



Aashish P Somaiyaa
MD & CEO

FACTSHEET

As on 31st March 2020

Dear Investors and my dear advisor friends;

I have been writing to you practically every once in 2 to 3 months since many years now. Whatever I write is presented as the CEO speak in our PMS and Mutual Fund newsletters. All my articles or letters to you and even some of my well-received newspaper and media articles are reproduced on our website under my blog:

<https://www.motilaloswalmf.com/blogs/ceo>

Usually whatever I write emerges from my meetings with clients and intermediaries. And this is mostly related to my observations about trends, economy, markets and most importantly investor's feelings and behaviours at a point in time.

There are some months in between when I don't write and our product and communications team, visibly agitated with me reproduces previous months article on the front page of our PMS and Mutual Fund newsletters. That's because in some of these months I tell them I haven't come across much new, please just reproduce the previous one. There are two advantages to this:

- 1) I write from my heart what I gather after my interactions and what I think needs perspective or discussions. No one suggests a topic to me, no one shadow writes for me and I am not forced to cook up something. We only present views and I am not forced to give you news.
- 2) I know for a fact that many people don't read at all. Which means if I write new content every month, in any case a lot of people anyway read it once in a while so if I sincerely wish that people read what I write, there is benefit in repeating it two-three times.

The flip-side is that some people who follow what I write, get irritated to see content being reshaped. I apologise to them, but I invite them to follow my blog on the website, because that has few more content pieces than just the PMS Communique or MF FactSheet.

Coming to my thoughts right now.

You must be hearing a lot of perspectives from various quarters and you must be getting a lot of information so I don't want to labour you with more. I will keep this down to a few brief points.

- 1) First things first, if you do not want to or do not feel like investing at this juncture, it's perfect. Do what you are comfortable with. Keep liquidity, let the situations evolve.
 - a) But, DO NOT REDEEM.
 - b) You will regret it, and that day will not be in a few years, it will be few months or few quarters down the line.
- 2) Your willingness to believe investment professionals like me will be low right now. That's because 2018 and 2019 was not a great scenario if you were a small and / or midcap investor and no returns were made. Lack of belief is natural but your current level of belief unfortunately has no correlation with your future returns – if at all, it is likely to be inversely correlated.
 - a) We have been telling you all along what is written in point no. 1 above.
 - b) We had just about begun to see a sharp recovery and run up from Sep 2019 till mid Feb 2020. Basis strong efforts from the Government and the RBI (tax cuts, rate cuts, huge liquidity - expansionary fiscal policy, monetary and credit policy) and early economic indicators there was a belief that our economy was in process of bottoming out

“First things first, if you do not want to or do not feel like investing at this juncture, it's perfect. Do what you are comfortable with. Keep liquidity, let the situations evolve.”



“High quality stocks across small cap, mid cap and large cap; everything is available on a fire sale.”

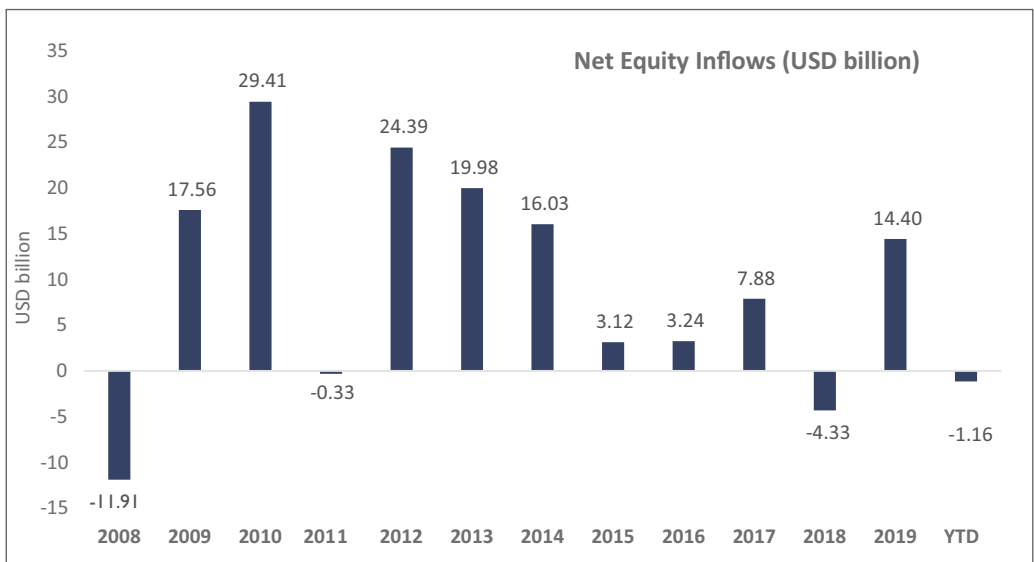
“There is the coronavirus which is clearly the unknown variable which is causing the fear and the panic. So there is the human angle and related stress. But there is the economy – since we need social distancing to defeat the virus, we need to ensure economic activity comes to a stop for few days.”

- c) That’s when Covid-19 awareness hit world markets real hard and in the last 1 month we have been aping western markets.
- d) There is uncertainty about the fallout on India at the time of writing this but we need to be mindful of damage done to markets already in anticipation. We are already at 58% market cap to GDP as I write this.
- e) South Korea which has supposedly overcome the coronavirus is also 33% down YTD in USD terms, that’s equal to Nifty 50. This is not about India.
- 3) High quality stocks across small cap, mid cap and large cap; everything is available on a fire sale.
 - a) Somewhere some monkeys have decided to throw their caps (not without a reason), so all monkeys are throwing their caps (without understanding all the reasons). Please take your notes on which caps you like, don’t participate in the circus.
 - b) We all have seen this act in 2003, 2008, 2013, we are seeing it again. I don’t mean to belittle the situation, it is concerning but I am only saying it has happened in past. May 2006 which is not even counted as a landmark, was a month where midcap index fell 40%.
 - c) This is not the time to compare a good investment, a bad investment, what is right and what is wrong and whose cap was nice enough to keep and whose cap deserved to be thrown anyway. Pretty much everything is painted in the same brush; equity is bad right now - period.
 - d) Market has lost the ability to distinguish what is good and what is not good. Everything is falling, some a little more some a little less. But when market hits a point of deep panic, everything will fall as much.
- 4) There is the coronavirus which is clearly the unknown variable which is causing the fear and the panic. So there is the human angle and related stress. But there is the economy – since we need social distancing to defeat the virus, we need to ensure economic activity comes to a stop for few days.
 - a) The way central banks and Governments are behaving is two steps ahead.
 - b) It is now a well-known fact that for one or two quarters – different durations, different timelines in different geographies – the world will have very low growth.
 - c) It is also a well-known fact that the coronavirus infects fraction of population and it causes severe harm to an even smaller fraction; it is important to keep the fraction as minimal as possible which is why the world has to slow down. The percentages and the types of impact of the virus are in public media; I am not an expert so I will not venture in that area.
 - d) Suffice is to say, the world is right now grappling to assess the total impact of a stoppage of economic activity for some months.
 - e) Does this deserve a 30-40% decline in the total market capitalization of the world or 50-60% decline in market value of some of India’s best performing companies? We are basically saying that this stoppage of a quarter or two should mean that the current value of entire future earnings power of all companies globally will reduce by 30-40-50%. Think about that.
 - f) Usually, we have a bear case, a base call and a bull case. Here we seem to have only “world will come to an end” case and “world will not come to an end” case. Our judgement as investors is badly impacted right now; but I don’t think the choices on the table were as lucid or as clear ever.
 - g) The central bankers and Governments, know economies are going to be impacted, we will eventually come out of the panic of the virus, tacking that is a separate agenda but as and when that subsides, they do not want the economy to go into slumber for a long period of time. Which is why there are aggressive announcements on liquidity infusion, rate cuts and incentives for consumers. Even before this started our own Government and RBI in some form has been on an expansionary path.
 - h) The communication seems to be, when we get onto the other side of this medical hazard which we eventually will, we want to ensure things come back to normalcy and businesses and consumers face as low stress as possible.



“Never sell when / because foreigners are selling. They are selling for their own set of reasons. They are selling all over the world, they are not selling because India is a bad market.”

- 3) Never sell when / because foreigners are selling. They are selling for their own set of reasons. They are selling all over the world, they are not selling because India is a bad market.
 - h) I have seen this in 2008. They sold in 2008 and we panicked. In 2009 and 2010 after our markets fell and currency depreciated, they bought back everything and more. Till date we have not seen the kind of inflows that we saw in 2009 and 2010.
 - b) The data is below:



S No.	Year	Net Equity Inflows (USD bn)	Year Start Exchange Rate	Year-end Exchange Rate	Depreciation (+ve)
1	2008	-11.91	39.42	48.68	23%
2	2009	17.56	48.68	46.53	-4%
3	2010	29.41	46.53	44.71	-4%
4	2011	0.33	44.71	53.11	19%
5	2012	24.39	53.11	54.79	3%
6	2013	19.98	54.79	61.89	13%
7	2014	16.03	61.89	63.18	2%
8	2015	3.12	63.18	66.22	5%
9	2016	3.24	66.22	67.97	3%
10	2017	7.88	67.97	63.84	-6%
11	2018	4.33	63.84	69.57	9%
12	2019	14.40	69.57	71.23	2%
13	YTD*	-1.16	71.23	73.88	4%

*YTD numbers up to 13-Mar-2020

Source: NSDL (for FPI Flows) and Bloomberg (for Exchange Rates)

Disclaimer: The above graph and table are used to explain the concept and are for illustration and information purposes only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

If you choose to invest and take benefit of this fire sale, stagger your investments over the next 3 months. Do not look for new products, keep adding to whatever you are already invested in.

Thank you for your kind patronage and patience.

And finally everything is not about markets and investing. Stay safe. I wish you and your families the best of health and happiness at all times.

Yours Sincerely,

Aashish P. Somaiyaa
(MD & CEO – Motilal Oswal AMC)

“If you choose to invest and take benefit of this fire sale, stagger your investments over the next 3 months. Do not look for new products, keep adding to whatever you are already invested in.”

Motilal Oswal Focused 25 Fund (MOF25)

(An open ended equity scheme investing in maximum 25 stocks intending to focus on Large Cap stocks)

Investment Objective

The investment objective of the Scheme is to achieve long term capital appreciation by investing in up to 25 companies with long term sustainable competitive advantage and growth potential. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category Benchmark

Focused Fund intending to invest in large cap stocks

Nifty50 TRI

Continuous Offer

Minimum Application Amount : ₹ 500/- and in multiples of ₹1/- thereafter.

Additional Application Amount : ₹ 500/- and in multiples of ₹1/- thereafter.

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil
Exit Load: 1% - If redeemed on or before 15 days from the date of allotment. Nil - If redeemed after 15 days from the date of allotment. A switch-out or a withdrawal shall also be subjected to the Exit Load like any Redemption. No Exit Load applies for switch between MOF25, MOF30, MOF35, MOFEH & MOFDYNAMIC. No Load for switch between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Date of Allotment

13-May-2013

NAV

Regular Plan Growth Option : ₹ 18.5173
Regular Plan Dividend Option : ₹ 12.7594
Direct Plan Growth Option : ₹ 20.3295
Direct Plan Dividend Option : ₹ 13.9557

Scheme Statistics

Monthly AAUM ₹ 1,072.6 (₹ cr)
Latest AUM (31-Mar-2020) ₹ 988.0 (₹ cr)
Beta 0.9
Portfolio Turnover Ratio 0.5
Standard Deviation 18.2 (Annualised)
Sharpe Ratio#* -0.3 (Annualised)

Risk free returns based on last overnight MIBOR cut-off of 4.81%
(Data as on 31-March-2020)

Fund Manager

For Equity Component

Mr. Siddharth Bothra
Managing this fund since 23-Nov-2016
He has a rich experience of more than 17 years

For Debt Component since Inception

Mr. Abhiroop Mukherjee

Dividend History

Record Date	Dividend per Unit (₹)	Cum Dividend NAV	Ex Dividend NAV
20-Mar-2018			
Direct Plan	1.80	18.1652	16.3652
Regular Plan	1.80	16.8759	15.0759
28-Mar-2019			
Direct Plan	0.50	17.6230	17.1230
Regular Plan	0.50	16.0255	15.5255
20-Mar-2020			
Direct Plan	0.90	17.9002	17.0002
Regular Plan	0.80	16.0471	15.2471

Pursuant to payment of dividend, NAV per unit will fall to the extent of the dividend payout and statutory levy (if applicable). Face value ₹ 10/- . Past performance may or may not be sustained in future.

Total Expenses Ratio

Direct	1.02%
Regular	2.27%

Performance (As on 31-March-2020)

	1 Year		3 Year		5 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	-13.56	8,644	-0.18	9,946	2.76	11,460	9.36	18,517
Nifty 50 TRI (Benchmark)	-25.02	7,498	-0.82	9,757	1.56	10,807	6.78	15,714
BSE Sensex TRI (Additional Benchmark)	-22.86	7,714	1.07	10,326	2.41	11,265	7.52	16,479
NAV (₹) Per Unit (18.5173 : as on 31-Mar-2020)		21.4216		18.6180		16.1589		10.0000

Date of inception: 13-May-13. ● In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. ● Mr. Siddharth Bothra is the Fund Manager for equity component since 23-Nov-2016 and Mr. Abhiroop Mukherjee is the Fund Manager for debt component since inception. The performance of the Schemes managed by them are on page no. 2,3,4,6,7,8 and 9.

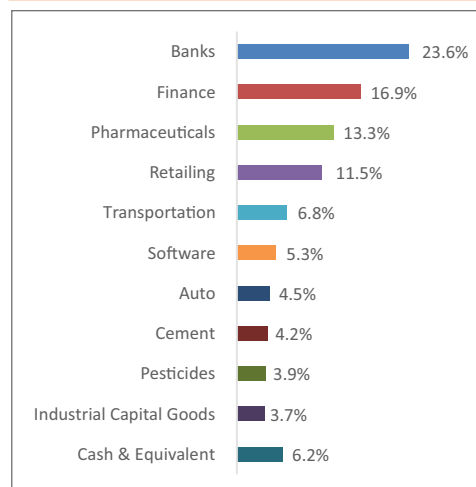
SIP Performance (As on 31-March-2020)

	1 Year			3 Year			5 Year			Since Inception		
	Scheme	Nifty 50 TRI	BSE Sensex TRI*	Scheme	Nifty 50 TRI	BSE Sensex TRI*	Scheme	Nifty 50 TRI	BSE Sensex TRI*	Scheme	Nifty 50 TRI	BSE Sensex TRI*
Invested Amount		120,000			360,000			600,000			820,000	
Market Value	98,407	89,524	90,955	312,711	293,455	304,330	587,444	558,344	581,174	941,333	855,160	886,309
Returns (CAGR) %	31.6	-43.4	-41.6	-8.9	-12.8	-10.6	-0.8	-2.8	-1.3	4.0	1.2	2.2

* Also represents additional benchmark

For SIP returns, monthly investment of ₹ 10,000/- invested on the 1st day of every month has been considered. Performance is for Regular Plan Growth Option. Past performance may or may not be sustained in the future.

Industry Allocation



(Data as on 31-Mar-2020) Industry classification as recommended by AMFI

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Avenue Supermarts Ltd.	11.5
2	HDFC Bank Ltd.	8.6
3	Kotak Mahindra Bank Ltd.	7.5
4	ICICI Bank Ltd.	7.5
5	HDFC Life Insurance Company Ltd.	7.1
6	Abbott India Ltd.	6.8
7	Container Corporation of India Ltd.	5.6
8	Dr. Reddy's Laboratories Ltd.	5.4
9	Tata Consultancy Services Ltd.	5.3
10	HDFC Ltd.	4.5

(Data as on 31-March-2020)

Investor Insights (As on 31-March-2020)

Particular	
Average age of Investor (in years)	37.98
Live SIPs	41,318
AUM from SIPs	14.82Cr
New SIP registration in the month	1266
Average monthly SIP instalment	₹ 3,585.82
Total No. of Folios	59,622
Folio where Investors have never redeemed (Folio Count)	58,557
No. of locations from which inflow is received (Unique PinCodes)	1063

Rolling Returns

Particular	Scheme			Nifty 50 TRI		
	1 Year (%)	3 Year (%)	5 Year (%)	1 Year (%)	3 Year (%)	5 Year (%)
Minimum	-23.2	-3.9	0.0	-33.1	-4.5	-1.3
Maximum	64.0	25.6	21.2	53.8	19.6	24.0
Average	16.0	13.5	13.1	13.6	11.8	14.5
% times negative returns	22.8	0.7	0.0	16.2	0.9	0.4
% times returns are in excess of 7%	64.7	95.5	95.9	67.8	96.8	96.5
% times returns are in excess of 15%	49.6	35.6	25.1	42.2	17.5	52.5

Investors Behavioural Analysis (As on 31-March-2020)

Investor Age Bucket						Grand Total
1-30 Years	30-50 Years	50-75 Years	> 75 years	Not Available		
9,591	30,366	14,317	5,345	3	59,662	

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year, 3 year & 5 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-1451; 3years-959; 5year-463. The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future.

Motilal Oswal Midcap 30 Fund (MOF30)

(Mid Cap Fund - An open ended equity scheme predominantly investing in mid cap stocks)

Investment Objective

The investment objective of the Scheme is to achieve long term capital appreciation by investing in a maximum of 30 quality mid-cap companies having long-term competitive advantages and potential for growth.

However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category Benchmark
Midcap Fund Nifty Midcap 100 TRI

Continuous Offer

Minimum Application Amount: ₹ 500/- and in multiples of ₹ 1/- thereafter.

Additional Application Amount: ₹ 500/- and in multiples of ₹ 1/- thereafter.

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1% - If redeemed on or before 15 days from the date of allotment. Nil - If redeemed after 15 days from the date of allotment. A switch-out or a withdrawal shall also be subjected to the Exit Load like any Redemption. No Exit Load applies for switch between MOF25, MOF30, MOF35, MOFEH & MOFDYNAMIC. No Load for switch between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Date of Allotment

24-Feb-2014

NAV

Regular Plan Growth Option : ₹ 19.2361
Regular Plan Dividend Option : ₹ 13.7420
Direct Plan Growth Option : ₹ 20.7479
Direct Plan Dividend Option : ₹ 14.0354

Scheme Statistics

Monthly AAUM ₹ 1591.2 (₹ cr)
Latest AUM (31-Mar-2020) ₹ 1,331.1 (₹ cr)
Beta 0.9
Portfolio Turnover Ratio 1.0
Standard Deviation 23.8 (Annualised)
Sharpe Ratio# -0.5 (Annualised)

Risk free returns based on last overnight MIBOR cut-off of 4.81%
(Data as on 31-March-2020)

Fund and Associate Fund Manager

For Equity Component

Mr. Akash Singhania
Managing this fund since 28-Jul-2017
He has overall 13 years of experience

Mr. Niket Shah
He has been appointed as Associate Fund Manager since March 1, 2018
He has overall 9 years of experience

For Debt Component since Inception

Mr. Abhiroop Mukherjee

Dividend History

Record Date	Dividend per Unit (₹)	Cum Dividend NAV	Ex Dividend NAV
20-Mar-2018			
Direct Plan	2.00	22.6302	20.6302
Regular Plan	2.00	21.4405	19.4405
28-Mar-2019			
Direct Plan	2.00	21.6801	19.6801
Regular Plan	2.00	20.1677	18.1677
20-Mar-2020			
Direct Plan	1.00	20.4682	19.4682
Regular Plan	1.00	18.7802	17.7802

Pursuant to payment of dividend, NAV per unit will fall to the extent of the dividend payout and statutory levy (if applicable). Face value ₹ 10/- . Past performance may or may not be sustained in future.

Total Expenses Ratio

Direct	1.1%
Regular	2.1%

Performance (As on 31-March-2020)

	1 Year		3 Year		5 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	-24.20	7,580	-7.42	7,935	-0.24	9,882	11.32	19,236
Nifty Midcap 100 TRI (Benchmark)	-35.06	6,494	-11.10	7,026	-0.95	9,533	8.33	16,289
Nifty 50 TRI (Additional Benchmark)	-25.02	7,498	-0.82	9,757	1.56	10,807	6.89	15,020
NAV (₹) Per Unit (19.2361 : as on 31-Mar-2020)		25.3771		24.2406		19.4655		10.0000

Date of inception: 24-Feb-14. ● In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. ● Mr. Akash Singhania is the Fund Manager for equity component since 28-Jul-2017; Mr. Niket Shah is the Associate Fund Manager since March 1, 2018 and Mr. Abhiroop Mukherjee is the Fund Manager for debt component since 24-Feb-2014. ● The performance of the Schemes managed by them are on page no. 1, 3, 4, 6, 7, 8 and 9.

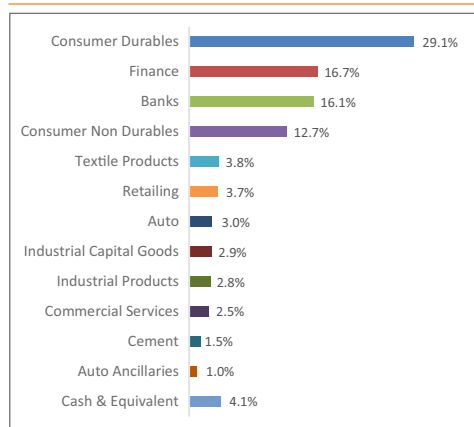
SIP Performance (As on 31-March-2020)

	1 Year			3 Year			5 Year			Since Inception		
	Scheme	NiftyFree Float Midcap 100 TRI	Nifty 50 TRI*	Scheme	NiftyFree Float Midcap 100 TRI	Nifty 50 TRI*	Scheme	NiftyFree Float Midcap 100 TRI	Nifty 50 TRI*	Scheme	NiftyFree Float Midcap 100 TRI	Nifty 50 TRI*
Invested Amount		120,000			360,000			600,000			730,000	
Market Value	90,388	83,486	8,9524	273,535	238,687	293,455	494,839	452,059	558,344	654,490	586,539	699,529
Returns (CAGR) %	-42.3	-51.0	-43.4	-17.1	-25.0	-12.8	-7.5	-11.1	-2.8	-3.5	-7.1	-1.4

* Also represents additional benchmark

For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Regular Plan Growth Option. Past performance may or may not be sustained in the future.

Industry Allocation



(Data as on 31-March-2020) Industry classification as recommended by AMFI

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Jubilant Foodworks Ltd.	9.4
2	Crompton Greaves Consumer Electricals Ltd.	9.3
3	Bajaj Finance Ltd.	8.3
4	City Union Bank Ltd.	8.2
5	AU Small Finance Bank Ltd.	7.9
6	Voltas Ltd.	7.5
7	Bata India Ltd.	7.4
8	Cholamandalam Investment and Finance Company Ltd.	5.2
9	Page Industries Ltd.	3.8
10	Avenue Supermarts Ltd.	3.7

(Data as on 31-March-2020)

Investor Insights (As on 31-March-2020)

Particular	
Average age of Investor (in years)	38.34
Live SIPs	38,853
AUM from SIPs	14.91 Crs
New SIP registration in the month	783
Average monthly SIP instalment	₹ 3,837.64
Total No. of Folios	57,916
Folio where Investors have never redeemed (Folio Count)	55,577
No. of locations from which inflow is received (Unique PinCodes)	765

Rolling Returns

	Scheme			Nifty Midcap 100 Index TRI		
	1 Year (%)	3 Year (%)	5 Year (%)	1 Year (%)	3 Year (%)	5 Year (%)
Minimum	-27.3	-8.9	-1.3	-37.8	-12.5	-2.0
Maximum	98.5	34.2	19.2	71.0	30.2	18.6
Average	13.5	11.3	11.5	11.3	13.2	9.9
% times negative returns	24.9	1.7	2.2	31.5	2.1	3.0
% times returns are in excess of 7%	56.1	68.0	91.8	54.3	78.5	90.7
% times returns are in excess of 15%	37.1	29.1	24.3	38.7	41.7	17.5

Investors Behavioural Analysis (As on 31-March-2020)

	Investor Age Bucket				Grand Total
	1-30 Years	30-50 Years	50-75 Years	> 75 years	
	7,914	30,273	13,620	6,108	1
					57,916

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year & 3 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-1259; 3years-763; 5years-268. The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future

Motilal Oswal Multicap 35 Fund (MOF35)

(Multi Cap Fund - An open ended equity scheme investing across large cap, mid cap, small cap stocks)

Investment Objective

The investment objective of the Scheme is to achieve long term capital appreciation by primarily investing in a maximum of 35 equity & equity related instruments across sectors and market-capitalization levels.

However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category Benchmark

Multicap Fund Nifty 500 TRI

Continuous Offer

Minimum Application Amount: ₹ 500/- and in multiples of ₹ 1/- thereafter.

Additional Application Amount: ₹ 500/- and in multiples of ₹ 1/- thereafter.

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1% - If redeemed on or before 15 days from the date of allotment. Nil - If redeemed after 15 days from the date of allotment. A switch-out or a withdrawal shall also be subjected to the Exit Load like any Redemption. No Exit Load applies for switch between MOF25, MOF30, MOF35, MOFEH & MOFDYNAMIC. No Load for switch between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Date of Allotment

28-Apr-2014

NAV

Regular Plan Growth Option : ₹ 19.4867
Regular Plan Dividend Option : ₹ 17.1682
Direct Plan Growth Option : ₹ 20.6159
Direct Plan Dividend Option : ₹ 17.1467

Scheme Statistics

Monthly AAUM ₹ 10513.5 (₹ cr)
Latest AUM (31-Mar-2020) ₹ 9128.7 (₹ cr)
Beta 1.0
Portfolio Turnover Ratio 0.2
Standard Deviation 19.9 (Annualised)
Sharpe Ratio# -0.5 (Annualised)

Risk free returns based on last overnight MIBOR cut-off of 4.81%

(Data as on 31-March-2020)

Fund Manager

For Equity Component

Mr. Akash Singhania

Managing this fund since 17-May-2019
He has overall 13 years of experience

For Debt Component since Inception

Mr. Abhiroop Mukherjee

Foreign Securities

Mr. Herin Visaria

Managing since 26-July-2019

Dividend History

Record Date	Dividend per Unit (₹)	Cum Dividend NAV	Ex Dividend NAV
20-March-2018			
Direct Plan	1.75	26.4448	24.6948
Regular Plan	1.75	25.4495	23.6995
28-March-2019			
Direct Plan	1.00	25.1298	24.1298
Regular Plan	1.00	23.8865	22.8865
20-March-2020			
Direct Plan	1.00	22.9276	21.9276
Regular Plan	0.85	21.4794	20.6294

Pursuant to payment of dividend, NAV per unit will fall to the extent of the dividend payout and statutory levy (if applicable). Face value ₹ 10/- . Past performance may or may not be sustained in future.

Total Expenses Ratio	
Direct	0.9%
Regular	1.8%

Performance (As on 31-March-2020)

	1 Year		3 Year		5 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	-24.99	7,501	-5.06	8,558	2.75	11,451	11.91	19,487
Nifty 500 TRI (Benchmark)	-26.62	7,338	-3.14	9,088	1.29	10,660	5.99	14,122
Nifty 50 TRI (Additional Benchmark)	-25.02	7,498	-0.82	9,757	1.56	10,807	5.50	13,734
NAV (₹) Per Unit (19.4867 : as on 31-Mar-2020)		25.9774		22.7704		17.0181		10.0000

Date of inception: 28-Apr-14. ● In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. ● Mr. Akash Singhania has been appointed as the Fund Manager for equity component with effect from 17-May-2019 vide addendum dated 16-May-2019; Mr. Abhiroop Mukherjee is the Fund Manager for debt component since 28-Apr-2014 and Mr. Herin Visaria for Foreign Securities since 26-July-2019. The performance of the Schemes managed by them are on page no. 1,2,4,6,7, 8 and 9.

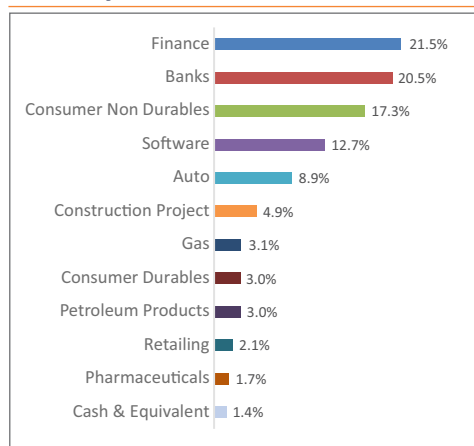
SIP Performance (As on 31-March-2020)

	1 Year			3 Year			5 Year			Since Inception		
	Scheme	Nifty 500 TRI	Nifty 50 TRI*	Scheme	Nifty 500 TRI	Nifty 50 TRI*	Scheme	Nifty 500 TRI	Nifty 50 TRI*	Scheme	Nifty 500 TRI	Nifty 50 TRI*
Invested Amount		120,000			360,000			600,000			710,000	
Market Value	89,422	89,006	89,524	273,109	280,268	293,445	530,204	535,367	558,344	692,641	663,236	685,577
Returns (CAGR) %	-43.5	-44.1	-43.4	-17.1	-15.6	-12.8	-4.8	-4.5	-2.8	-0.8	-2.3	-1.2

* Also represents additional benchmark

For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Regular Plan Growth Option. Past performance may or may not be sustained in the future.

Industry Allocation



(Data as on 31-March-2020) Industry classification as recommended by AMFI

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	8.5
2	HDFC Life Insurance Company Ltd.	7.3
3	Tata Consultancy Services Ltd.	6.4
4	Infosys Ltd.	6.3
5	HDFC Ltd.	5.9
6	Larsen & Toubro Ltd.	4.9
7	Maruti Suzuki India Ltd.	4.7
8	United Spirits Ltd.	4.4
9	Asian Paints Ltd.	4.4
10	Kotak Mahindra Bank Ltd.	4.3

(Data as on 31-March-2020)

Investor Insights (As on 31-Mar-2020)

Particular	
Average age of Investor (in years)	39.07
Live SIPs	345,904
AUM from SIP	135.57 Crs
New SIP registration in the month	3,882
Average monthly SIP Instalment	₹ 3,919.34
Total No. of Folios	4,89,086
Folio where Investors have never redeemed (Folio Count)	4,49,745
No. of locations from which inflow is received (Unique PinCodes)	2887

Rolling Returns

	Scheme			Nifty 500 TRI		
	1 Year (%)	3 Year (%)	5 Year (%)	1 Year (%)	3 Year (%)	5 Year (%)
Minimum	-31.7	-7.9	0.6	-33.4	-6.4	-1.0
Maximum	66.7	33.6	21.1	39.6	18.0	14.3
Average	14.9	15.8	13.8	9.5	12.0	8.9
% times negative returns	23.8	1.5	0.0	23.7	1.5	0.9
% times returns are in excess of 7%	60.7	96.7	93.9	58.5	96.8	90.4
% times returns are in excess of 15%	43.3	46.9	34.9	31.3	12.1	0.0

Investors Behavioural Analysis (As on 31-Mar-2020)

Investor Age Bucket					Grand Total
1-30 Years	30-50 Years	50-75 Years	> 75 years	Not Available	
76,773	2,70,808	1,06,218	35,280	7	4,89,086

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year & 3 year periods. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-1217; 3years-721; 5year-229. The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future.

Motilal Oswal Long Term Equity Fund (MOFLTE)

(An open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit)

Investment Objective

The investment objective of the Scheme is to generate long-term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category

ELSS

Benchmark

Nifty 500 TRI

Continuous Offer

Minimum Application Amount: ₹ 500/- and in multiples of ₹ 500/- thereafter.

Additional Purchase: ₹ 500/- and in multiples of ₹ 500/- thereafter.

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Entry / Exit Load

Nil

Date of Allotment

21-Jan-2015

NAV

Regular Plan Growth Option : ₹ 13.5374

Regular Plan Dividend Option : ₹ 11.9952

Direct Plan Growth Option : ₹ 14.5174

Direct Plan Dividend Option : ₹ 12.9306

Scheme Statistics

Monthly AAUM ₹ 1437.7 (₹ cr)

Latest AUM (31-Mar-2020) ₹ 1262.3 (₹ cr)

Beta 1.0

Portfolio Turnover Ratio 0.8

Standard Deviation 12.08 (Annualised)

Sharpe Ratio# -0.6 (Annualised)

Risk free returns based on last overnight MIBOR cut-off of 4.81% (Data as on 31-March-2020)

Fund Manager

For Equity Component

Mr. Aditya Khemani

Managing this fund since 6-Sept-2019
He has overall 14 years of experience

For Debt Component since Inception

Mr. Abhiroop Mukherjee

Dividend History

Record Date	Dividend per Unit (₹)	Cum Dividend NAV	Ex Dividend NAV
20-March-2018			
Direct Plan	0.10	16.7096	16.6096
Regular Plan	0.10	15.9239	15.8239
28-March-2019			
Direct Plan	0.30	16.4708	16.1708
Regular Plan	0.30	15.5031	15.2031
20-March-2020			
Direct Plan	0.35	16.1232	15.7732
Regular Plan	0.80	15.4411	14.6411

Pursuant to payment of dividend, NAV per unit will fall to the extent of the dividend payout and statutory levy (if applicable). Face value ₹ 10/- . Past performance may or may not be sustained in future.

Total Expenses Ratio

Direct	0.9%
Regular	2.2%

Performance (As on 31-March-2020)

	1 Year		3 Year		5 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	-21.10	7,890	-2.90	9,154	4.81	12,645	6.00	13,537
Nifty 500 TRI (Benchmark)	-26.62	7,338	-3.14	9,088	1.29	10,660	0.94	10,496
Nifty 50 TRI (Additional Benchmark)	-25.02	7,498	-0.82	9,757	1.56	10,807	1.01	10,534
NAV (₹) Per Unit (13.5374 : as on 31-Mar-2020)		17.1577		14.7884		10.7054		10.0000

Date of inception: 21-Jan-15. ● In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. ● Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. Different plans have different expense structure. ● Mr. Aditya Khemani has been appointed as the Fund Manager for equity component with effect from 6-Sept-2019 vide addendum dated 5-Sept-2019; ● Mr. Abhiroop Mukherjee is the Fund Manager for debt component since inception. ● The performance of the Schemes managed by them are on page no. 1, 2, 3, 6, 7, 8 and 9.

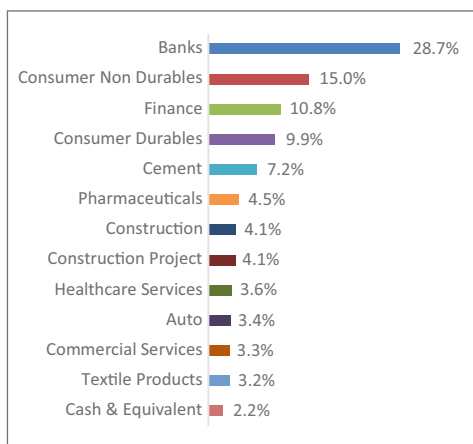
SIP Performance (As on 31-March-2020)

	1 Year			3 Year			5 Year			Since Inception		
	Scheme	Nifty 500 TRI	Nifty 50 TRI*	Scheme	Nifty 500 TRI	Nifty 50 TRI*	Scheme	Nifty 500 TRI	Nifty 50 TRI*	Scheme	Nifty 500 TRI	Nifty 50 TRI*
Invested Amount	120,000			360,000			600,000			620,000		
Market Value	92,181	89,006	89,524	284,077	280,268	293,403	563,966	535,367	558,292	590,041	556,066	579,088
Returns (CAGR) %	-40.0	-44.1	-43.4	-14.8	-15.6	-12.8	-2.4	-4.5	-2.8	-1.9	-4.1	-2.6

* Also represents additional benchmark

For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Regular Plan Growth Option. Past performance may or may not be sustained in the future.

Industry Allocation



(Data as on 31-March-2020) Industry classification as recommended by AMFI

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	ICICI Bank Ltd.	8.2
2	HDFC Bank Ltd.	8.1
3	United Breweries Ltd.	6.0
4	Jubilant Foodworks Ltd.	5.4
5	Torrent Pharmaceuticals Ltd.	4.5
6	Axis Bank Ltd.	4.1
7	The Phoenix Mills Ltd.	4.1
8	Larsen & Toubro Ltd.	4.1
9	Hindustan Unilever Ltd.	3.6
10	Dr. Lal Path Labs Ltd.	3.6

(Data as on 31-March-2020)

Investor Insights (As on 31-Mar-2020)

Particular	
Average age of Investor (in years)	34.55
Live SIPs	77,102
AUM from SIP	21.35 Crs
New SIP registration in the month	1,848
Average monthly SIP Instalment	₹ 2768.48
Total No. of Folios	220,782
Folio where Investors have never redeemed (Folio Count)	215,021
No. of locations from which inflow is received (Unique PinCodes)	2563

Rolling Returns

	Scheme		Nifty 500 TRI	
	1 Year (%)	3 Year (%)	1 Year (%)	3 Year (%)
Minimum	-28.8	-5.5	-33.4	-6.5
Maximum	50.6	22.2	42.1	17.5
Average	13.2	14.5	9.9	11.7
% times negative returns	28.9	1.7	23.0	2.1
% times returns are in excess of 7%	60.9	97.4	59.3	96.6
% times returns are in excess of 15%	45.1	48.4	33.2	14.4

Investors Behavioural Analysis (As on 31-Mar-2020)

Investor Age Bucket					Grand Total
1-30 Years	30-50 Years	50-75 Years	> 75 years	Not Available	
57,144	112,982	36,635	14,018	3	2,20,782

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year period. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-1033; 3year-528; The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/ assurance any minimum or maximum returns. Past performance may or may not be sustained in future

Motilal Oswal Large and Midcap Fund (MOFLM)

(Large and Midcap Fund - An open ended equity scheme investing in both large cap and mid cap stocks)

Investment Objective

The investment objective is to provide medium to long-term capital appreciation by investing primarily in Large and Midcap stocks. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category

Large and Midcap Fund

Benchmark

NIFTY Large Midcap 250 TRI

Continuous Offer

Minimum Application Amount : ₹ 500/- and in multiples of ₹ 1/- thereafter.

Additional Application Amount: ₹ 500/- and in multiples of ₹ 1/- thereafter.

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

1% - If redeemed on or before 15 days from the date of allotment. Nil - If redeemed after 15 days from the date of allotment. A switch-out or a withdrawal shall also be subjected to the Exit Load like any Redemption. No Exit Load applies for switch between MOF25, MOF30, MOF35, MOFEH & MOFDYNAMIC. No Load for switch between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme. No Load shall be imposed for switching between Options within the Scheme

Date of Allotment

17-October-2019

NAV

Regular Plan Growth Option : ₹ 7.8691

Regular Plan Dividend Option : ₹ 7.8691

Direct Plan Growth Option : ₹ 7.9304

Direct Plan Dividend Option : ₹ 7.9304

Scheme Statistics

Monthly AAUM ₹ 385.2 (₹ cr)

Latest AUM (31-Mar-2020) ₹ 347.0 (₹ cr)

Portfolio Turnover Ratio 0.04

Fund and Co-Fund Manager

For Equity Component

Mr. Aditya Khemani

Managing this fund since inception. He has overall 14 years of experience.

For Debt Component since Inception

Mr. Abhiroop Mukherjee

Managing this fund since inception. He has overall 10 years of experience.

Total Expenses Ratio

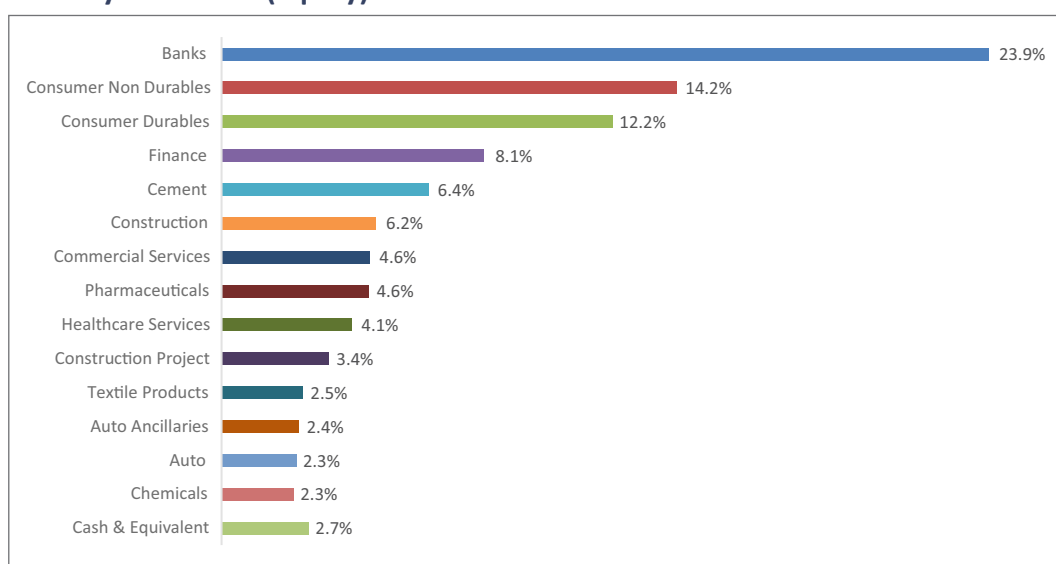
Direct	0.8%
Regular	2.5%

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	7.7
2	ICICI Bank Ltd.	7.3
3	Jubilant Foodworks Ltd.	5.4
4	United Breweries Ltd.	5.1
5	3M India Ltd.	4.6
6	Torrent Pharmaceuticals Ltd.	4.6
7	Whirlpool of India Ltd.	4.2
8	Dr. Lal Path Labs Ltd.	4.1
9	Hindustan Unilever Ltd.	3.6
10	The Phoenix Mills Ltd.	3.6

(Data as on 31-March-2020)

Industry Allocation (Equity)



(Data as on 31-March-2020) Industry classification as recommended by AMFI

Motilal Oswal Dynamic Fund (MOFDYNAMIC)

(An open ended dynamic asset allocation fund)

Investment Objective

The investment objective is to generate long term capital appreciation by investing in equity and equity related instruments including equity derivatives, debt, money market instruments and units issued by REITs and InvITs.

However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category Dynamic Asset Allocation
Benchmark CRISIL Hybrid 50 + 50 - Moderate TRI

Continuous Offer

Minimum Application Amount : ₹ 500/- and in multiples of ₹ 1/- thereafter.

Additional Application Amount: ₹ 500/- and in multiples of ₹ 1/- thereafter.

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil
Exit Load: 1% - If redeemed on or before 1 year from the date of allotment. Nil - If redeemed after 1 year from the date of allotment. There would be no exit load for redemption of units on or before completion of 1 year from the date of allotment upto 12% of units allotted. Redemption of units would be done on First in First out Basis. A switch-out or a withdrawal shall also be subjected to the Exit Load like any Redemption. No Exit Load applies for switch between MOF25, MOF30, MOF35, MOFEH & MOFDYNAMIC. No Load for switch between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Date of Allotment

27-Sep-2016

NAV
Regular Plan Growth Option : ₹ 11.3137
Regular Plan - Quarterly Dividend Option : ₹ 10.4544
Regular Plan - Annual Dividend Option : ₹ 10.6423
Direct Plan Growth Option : ₹ 11.7623
Direct Plan - Quarterly Dividend Option : ₹ 10.4308
Direct Plan - Annual Dividend Option : ₹ 10.7975

Scheme Statistics

Monthly AAUM ₹ 1135.0 (₹ cr)
Latest AUM (31-Mar-2020) ₹ 1039.4 (₹ cr)
Beta 0.8
Portfolio Turnover Ratio 3.9
Standard Deviation 6.2 (Annualised)
Sharpe Ratio# -0.5 (Annualised)

Risk free returns based on last overnight MIBOR cut-off of 4.81% (Data as on 31-March-2020)

Fund Manager

For Equity Component
Mr. Akash Singhania
Managing this fund since 17-May-2019
He has overall 13 years of experience
For Debt Component since Inception
Mr. Abhiroop Mukherjee

Dividend History

Record Date	Dividend per Unit (₹)	Cum Dividend NAV	Ex Dividend NAV
Quarterly Dividend (Direct Plan)			
30-Jul-2019	0.2000	11.6058	11.4058
31-Oct-2019	0.1500	12.3489	12.1989
15-Jan-2020	0.2000	12.2763	12.0763
Quarterly Dividend (Regular Plan)			
31-Oct-2018	0.0750	11.1126	11.0376
21-Jan-2019	0.3000	11.2969	10.9969
15-Jan-2020	0.0500	12.1948	12.1448
Annual Dividend (Direct Plan)			
23-Oct-2017	0.2600	11.8446	11.5846
20-Mar-2018	0.1199	11.8554	11.7355
20-Mar-2020	0.40	12.7742	12.3742
Annual Dividend (Regular Plan)			
23-Oct-2017	0.2600	11.6879	11.4279
20-Mar-2018	0.1500	11.6473	11.4973
20-Mar-2020	0.35	12.1859	11.8359

Pursuant to payment of dividend, NAV per unit will fall to the extent of the dividend payout and statutory levy (if applicable). Face value ₹ 10/-. Past performance may or may not be sustained in future.

Quantitative Indicators

Average Maturity	0.8 yrs
YTM	7.5%
Portfolio Modified Duration	0.023yrs

(Data as on 31-March-2020)

Total Expenses Ratio

Direct	0.9%
Regular	2.2%

Performance (As on 31-March-2020)

	1 Year		3 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	-7.6	9,243	1.7	10,524	3.6	11,314
CRISIL Hybrid 50 + 50 - Moderate TRI (Benchmark)	-7.3	9,270	3.4	11,068	4.4	11,634
Nifty 50 TRI (Additional Benchmark)	-25.0	7,498	-0.8	9,757	0.9	10,323
NAV (₹) Per Unit (11.3137 : as on 31-March-2020)		12.2409		10.7500		10.0000

Date of inception: 27-Sep-2016. ● In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. ● The NAV per unit shown in the table is as on the start date of the said period. ● Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. ● Different plans have different expense structure. Mr. Akash Singhania has been appointed as the Fund Manager for equity component with effect from 17-May-2019 vide addendum dated 16-May-2019; ● Mr. Abhiroop Mukherjee is the Fund Manager for debt component since inception. The performance of the Schemes managed by them are on page no. 1,2,3,4,7,8 and 9. ● The scheme has been in existence for less than 5 years

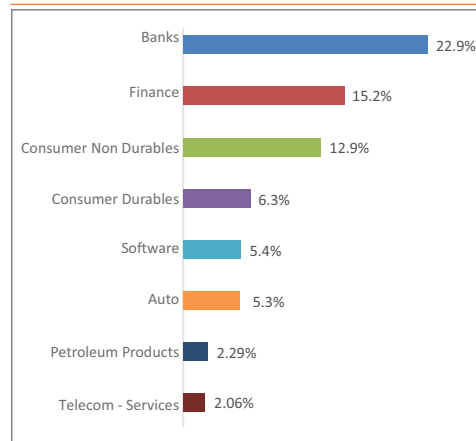
SIP Performance (As on 31-March-2020)

	1 Year			3 Year			Since Inception		
	Scheme	CRISIL Hybrid 50 + 50 - Moderate TRI	Nifty 50 TRI*	Scheme	CRISIL Hybrid 50 + 50 - Moderate TRI	Nifty 50 TRI*	Scheme	CRISIL Hybrid 50 + 50 - Moderate TRI	Nifty 50 TRI*
Invested Amount		120,000			360,000			420,000	
Market Value	107,183	108,101	89,524	338,119	350,386	293,455	405,712	419,882	356,431
Returns (CAGR) %	-19.2	-17.9	-43.4	-4.0	-1.8	-12.8	-1.9	-0.02	-9.0

* Also represents additional benchmark

For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Regular Plan Growth Option. Past performance may or may not be sustained in the future.

Industry Allocation (Equity)



(Data as on 31-Mar-2020) Industry classification as recommended by AMFI (Data as on 31-March-2020)

Equity Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	7.5
2	Asian Paints Ltd.	7.2
3	Kotak Mahindra Bank Ltd.	6.5
4	Titan Company Ltd.	6.3
5	HDFC Ltd.	6.1
6	Bajaj Finance Ltd.	5.9
7	ICICI Bank Ltd.	5.3
8	Axis Bank Ltd.	3.6
9	Tata Consultancy Services Ltd.	3.3
10	Hindustan Unilever Ltd.	3.3

Investor Insights (As on 31-March-2020)

Particular	
Average age of Investor (in years)	38.34
Live SIPs	9,379
AUM from SIP	4.68 Crs
New SIP registration in the month	301
Average monthly SIP Instalment	₹ 4,989.64
Total No. of Folios	39,495
Folio where Investors have never redeemed (Folio Count)	37,129
No. of locations from which inflow is received (Unique PinCodes)	420

Investors Behavioural Analysis (As on 31-Mar-2020)

Investor Age Bucket					Grand Total
1-30 Years	30-50 Years	50-75 Years	> 75 years	Not Available	
4,270	16,965	14,410	3,849	1	39,495

The above table depicts the daily rolling returns for Regular Plan Growth Option on compounded annualized basis from inception to 1 year period. It provides the maximum, minimum and average returns derived for all these time periods. Total number of time periods: 1year-616; 3year-125; The above chart is provided for illustration purpose only. Motilal Oswal AMC does not provide any guarantee/assurance any minimum or maximum returns. Past performance may or may not be sustained in future

Allocation

Instrument Name	Weightage%
Equity	72.3
Bonds and NCDs	7.2
Fixed Deposit	Nil
Derivatives	Nil
Money Market Instrument (CD & CBLO Treasury Bill)	20.4
Cash & Cash Equivalents	0.2
Total	100.00

(Data as on 31-March-2020)

Rolling Returns

	Scheme		CRISIL Hybrid 50 + 50 - Moderate TRI	
	1 Year (%)	3 Year (%)	1 Year (%)	3 Year (%)
Minimum	-14.1	-0.4	-12.2	1.5
Maximum	27.5	12.1	21.5	11.8
Average	7.3	8.9	8.7	9.2
% times negative returns	22.2	0.8	2.6	0.00
% times returns are in excess of 7%	47.9	88.8	64.3	88.8
% times returns are in excess of 15%	18.0	0.0	11.5	0.00

Motilal Oswal Equity Hybrid Fund (MOFEH)

(An open ended hybrid scheme investing predominantly in equity and equity related instruments)

Investment Objective

The investment objective is to generate equity linked returns by investing in a combined portfolio of equity and equity related instruments, debt, money market instruments and units issued by Real Estate Investment Trust (REITs) and Infrastructure Investment Trust (InvITs).

Category

Aggressive Hybrid Fund

Benchmark

CRISIL Hybrid 35 + 65 - Aggressive TRI

Continuous Offer

Minimum Application Amount : ₹ 500/- and in multiples of ₹ 1/- thereafter.

Additional Application Amount: ₹ 500/- and in multiples of ₹ 1/- thereafter.

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1% - If redeemed on or before 15 days from the date of allotment. Nil - If redeemed after 15 days from the date of allotment. A switch-out or a withdrawal shall also be subjected to the Exit Load like any Redemption. No Exit Load applies for switch between MOF25, MOF30, MOF35, MOFEH & MOFDYNAMIC. No Load for switch between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out from Regular to Direct plan within the same scheme.

Date of Allotment

14-Sep-2018

NAV

Regular Plan Growth Option : ₹ 9.5510
Direct Plan Growth Option : ₹ 9.7809

Scheme Statistics

Monthly AAUM ₹ 293.9 (₹ cr)
Latest AUM (31-Mar-2020) ₹ 278.1 (₹ cr)
Portfolio Turnover Ratio 0.7

Fund and Co-Fund Manager

For Equity Component

Mr. Siddharth Bothra

He is managing this fund since inception. He has close to 17 years of experience

Mr. Akash Singhania

He is managing this fund since inception. He has close to 13 years of experience

For Debt Component since Inception

Mr. Abhiroop Mukherjee

Quantitative Indicators

Average Maturity	0.17 yrs
YTM	4.78%
Portfolio MD	0.03 yrs

(Data as on 31-March-2020)

Total Expenses Ratio

Direct	0.7%
Regular	2.4%

Performance (As on 31-March-2020)

	1 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	-7.2	9,276	-2.9	9,551
CRISIL Hybrid 35 + 65 - Aggressive TRI (Benchmark)	-12.9	8,707	-7.2	8,915
Nifty 50 TRI (Additional Benchmark)	-25.0	7,498	-16.2	7,604
NAV (₹) Per Unit (9.5510 : as on 31-March-2020)		10.2968		10.0000

Date of inception: 14-Sept-18. ● In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. ● The NAV per unit shown in the table is as on the start date of the said period. ● Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. ● Different plans have different expense structure. ● Mr. Siddharth Bothra is the Fund Manager for equity component since inception of the fund and Mr. Abhiroop Mukherjee is the Fund Manager for debt component since inception. ● The performance of the Schemes managed by them are on page no. 1, 2, 3, 4, 6, 8 and 9. ● The scheme has been in existence for less than 3 years

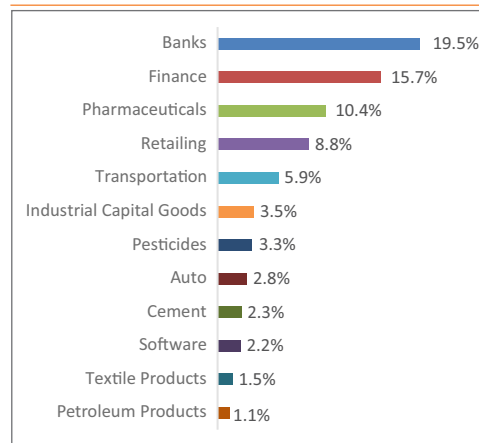
SIP Performance (As on 31-March-2020)

	1 Year			Since Inception		
	Scheme	CRISIL Hybrid 35 + 65 - Aggressive Index TRI	Nifty 50 TRI*	Scheme	CRISIL Hybrid 35 + 65 - Aggressive Index TRI	Nifty 50 TRI*
Invested Amount		120,000			180,000	
Market Value	105,222	102,491	89,524	163,165	157,420	137,640
Returns (CAGR) %	-22.0	-25.9	-43.4	-11.8	-15.9	-29.8

* Also represents additional benchmark

For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Regular Plan Growth Option. Past performance may or may not be sustained in the future.

Industry Allocation (Equity)



(Data as on 31-Mar-2020) Industry classification as recommended by AMFI

Allocation

Instrument Name	Weightage%
Equity	77.1
Bonds & NCDs	0.0
Treasury Bills/Certificate of Deposit	17.0
CBLO / Reverse Repo Investments	5.4
Cash & Cash Equivalents	0.5
Total	100.00

(Data as on 31-March-2020)

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Avenue Supermarts Ltd.	8.8
2	HDFC Bank Ltd.	6.5
3	HDFC Ltd.	5.6
4	HDFC Life Insurance Company Ltd.	5.6
5	Kotak Mahindra Bank Ltd.	5.0
6	ICICI Bank Ltd.	5.0
7	Abbott India Ltd.	4.5
8	Container Corporation of India Ltd.	4.4
9	Dr. Reddy's Laboratories Ltd.	3.8
10	PI Industries Ltd.	3.3

(Data as on 31-March-2020)

Investor Insights (As on 31-Mar-2020)

Particular	
Average age of Investor (in years)	41.65
Live SIPs	3,453
AUM from SIP	1.05 Crs
New SIP registration in the month	343
Average monthly SIP Instalment	₹ 3034.63
Total No. of Folios	22,096
Folio where Investors have never redeemed (Folio Count)	21,905
No. of locations from which inflow is received (Unique PinCodes)	354

Investors Behavioural Analysis (As on 31-Mar-2020)

1-30 Years	30-50 Years	Investor Age Bucket			Grand Total
		50-75 Years	> 75 years	Not Available	
2,650	9,450	8,538	1,458	0	22,096

Motilal Oswal Ultra Short Term Fund (MOFUSTF)

(An open ended ultra-short term debt scheme investing in instruments such that the Macaulay# duration of the portfolio is between 3 months and 6 months)

Investment Objective

The investment objective of the Scheme is to generate optimal returns consistent with moderate levels of risk and liquidity by investing in debt securities and money market securities.

However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Catagory

Ultra Short Duration Fund

Benchmark

CRISIL Ultra Short Term Debt TRI

Continuous Offer

Minimum Application Amount : ₹ 500/- and in multiples of ₹1/- thereafter.

Additional Application Amount : ₹ 500/- and in multiples of ₹1/- thereafter.

Redemption proceeds

Normally within 1 Business day from acceptance of redemption request.

Entry / Exit Load

Nil

Date of Allotment

6-Sep-2013

NAV

Regular Plan Growth Option	: ₹ 13.0857
Regular Plan - Daily Dividend Option	: ₹ 9.5007
Regular Plan - Weekly Dividend Option	: ₹ 9.5041
Regular Plan - Fortnightly Dividend Option	: ₹ 9.5106
Regular Plan - Monthly Dividend Option	: ₹ 9.5012
Regular Plan - Quarterly Dividend Option	: ₹ 9.6394
Direct Plan Growth Option	: ₹ 13.4569
Direct Plan Growth - Daily Dividend Option	: ₹ 9.4972
Direct Plan Growth - Weekly Dividend Option	: ₹ 9.5078
Direct Plan Growth - Fortnightly Dividend Option	: ₹ 9.5151
Direct Plan Growth - Monthly Dividend Option	: ₹ 9.5041
Direct Plan Growth - Quarterly Dividend Option	: ₹ 9.6407

Scheme Statistics

Monthly AAUM	₹ 71.2 (₹ cr)
Latest AUM (31-Mar-2020)	₹ 63.7 (₹ cr)

Fund Manager

Mr. Abhiroop Mukherjee

Managing this fund since inception
He has over 10 years of experience

Dividend History

Record Date	Dividend per Unit (₹)	Cum Dividend NAV	Ex Dividend NAV
Quarterly Dividend (Direct Plan)			
29-Dec-2017	0.1399	10.1607	10.0208
03-Apr-2018	0.1571	10.1932	10.0361
29-Jun-2018	0.1629	10.1885	10.0256
Quarterly Dividend (Regular Plan)			
29-Dec-2017	0.1283	10.1596	10.0313
03-Apr-2018	0.1452	10.1917	10.0465
29-Jun-2018	0.1517	10.1876	10.0359
Monthly Dividend (Direct Plan)			
29-Jun-2018	0.0856	10.0860	10.0004
27-Jul-2018	0.0527	10.0531	10.0004
31-Aug-2018	0.0653	10.0657	10.0004
Monthly Dividend (Regular Plan)			
29-Jun-2018	0.0815	10.0827	10.0012
27-Jul-2018	0.0491	10.0503	10.0012
31-Aug-2018	0.0608	10.0619	10.0011

Pursuant to payment of dividend, NAV per unit will fall to the extent of the dividend payout and statutory levy (if applicable). Face value ₹ 10/-. Past performance may or may not be sustained in future.

Total Expenses Ratio

Direct	0.08%
Regular	0.08%

Performance (As on 31-March-2020)

	1 Year		3 Year		5 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	5.9	10,586	1.0	10,314	3.1	11,660	4.2	13,086
CRISIL Ultra Short Term Debt TRI (Benchmark)	7.3	10,732	7.5	12,443	7.7	14,515	8.2	16,795
CRISIL Liquifex TRI (Additional Benchmark)	6.0	10,604	7.0	12,196	7.2	14,110	7.7	16,311
NAV (₹) Per Unit (13.0857 as on 31-March-2020)		12.3513		12.6959		11.2324		10.0000

Date of inception: 6-Sep-2013. * In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. * Mr. Abhiroop Mukherjee is the Fund Manager since 6-Sep-2013. The performance of the Schemes managed by him are on page no. 1,2,3,4,6 and 7, and 9.

Portfolio

1	364 Days T BILL - 10-Sept-2020	84.7%
2	TREPS / Reverse Repo Investments	14.0%

(Data as on 31-March-2020)

Rating Profile

Rating	% to Net Assets
Sovereign	84.7
Cash and Cash Equivalent	15.3

(Data as on 31-March-2020)

Quantitative Indicators

Average Maturity	138.5 days/0.4 yrs
YTM	4.03%

For Motilal Oswal Ultra Short Term Fund Modified Duration is equal to its Average maturity
(Data as on 31-March-2020)

#please refer to page no.23 of SID of MOFUSTF

Motilal Oswal Liquid Fund (MOFLF)

(An open ended liquid fund)

Investment Objective

The investment objective of the Scheme is to generate optimal returns with high liquidity to the investors through a portfolio of money market securities.

However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Category

Liquid Fund

Benchmark

CRISIL Liquid Fund Index

Continuous Offer

Minimum Application Amount: Rs 500/- and in multiples of Rs 1/- thereafter.

Additional Application Amount: Rs 500/- and in multiples of Rs 1/- thereafter.

Dividend History

Monthly Dividend (Direct Plan)

Record Date	Dividend per Unit (₹)	Cum Dividend NAV	Ex Dividend NAV
27-Mar-2020	0.0323	10.0623	10.0300
28-Feb-2020	0.0367	10.0667	10.0300
31-Jan-2020	0.0441	10.0741	10.0300

Monthly Dividend (Regular Plan)

Record Date	Dividend per Unit (₹)	Cum Dividend NAV	Ex Dividend NAV
27-Mar-2020	0.0310	10.0610	10.0300
28-Feb-2020	0.0354	10.0655	10.0300
31-Jan-2020	0.0425	10.0725	10.0300

Quarterly Dividend (Regular Plan)

Record Date	Dividend per Unit (₹)	Cum Dividend NAV	Ex Dividend NAV
27-Mar-2020	0.1129	10.1163	10.0034
27-Dec-2019	0.1205	10.1240	10.0034
27-Sep-2019	0.1340	10.1374	10.0034

Pursuant to payment of dividend, NAV per unit will fall to the extent of the dividend payout and statutory levy (if applicable). Face value ₹ 10/- . Past performance may or may not be sustained in future.

Total Expenses Ratio

Direct	0.2%
Regular	0.4%

Performance (As on 31-March-2020)

	1 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	5.0	10,500	5.3	10,522
CRISIL Liquifex	6.0	10,604	6.7	10,860
NAV (₹) Per Unit (10.6805 as on 31-Mar-2020)		10.1637		10.0000

Date of inception: 20-Dec-2018. * In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. * The NAV per unit shown in the table is as on the start date of the said period. * Past performance may or may not be sustained in the future. * Performance is for Regular Plan Growth option. * Different plans have different expense structure. * Mr. Abhiroop Mukherjee is the Fund Manager since inception. * The performance of the Schemes managed by him are on page no. 1,2,3,4, 6, 7 and 8. The scheme has been in existence for less than 3 years

Portfolio

Company	% to Net Assets
Treasury Bill	68.8
TREPS / Reverse Repo Investments	30.2
Cash & Cash Equivalent	1.0
Total	100.0

(Data as on 31-March-2020)

Rating Profile

Particular	% to Net Assets
Sovereign	68.8
Cash & Equivalent	31.2

(Data as on 31-March-2020)

Redemption proceeds

Normally within 1 Business day from acceptance of redemption request

NAV

Regular Plan Growth Option	: ₹ 10.6805
Regular Plan - Daily Dividend Option	: ₹ 10.0055
Regular Plan - Weekly Dividend Option	: ₹ 10.0150
Regular Plan - Fortnightly Dividend	: ₹ 10.0062
Regular Plan - Monthly Dividend Option	: ₹ 10.0320
Regular Plan - Quarterly Dividend Option	: ₹ 10.3570
Direct Plan Growth Option	: ₹ 10.7010
Direct Plan Daily Dividend Option	: ₹ 10.0077
Direct Plan Weekly Dividend Option	: ₹ 10.0080
Direct Plan Fortnightly Dividend Option	: ₹ 10.0066
Direct Plan Monthly Dividend Option	: ₹ 10.0322
Direct Plan Quarterly Dividend Option	: ₹ 10.0056
Unclaimed Dividend Plan Below 3 years	: ₹ 10.3925
Unclaimed Redemption Plan Below 3 years	: ₹ 10.2011

Fund Manager

Mr. Abhiroop Mukherjee

Managing this fund since inception. He has over 10 years of experience. The performance of schemes managed by him are on page 1,2,3,4,5,6 and 7

Entry / Exit Load

Entry Load: Nil

Exit Load:

Day 1 - 0.0070%

Day 2 - 0.0065%

Day 3 - 0.0060%

Day 4 - 0.0055%

Day 5 - 0.0050%

Day 6 - 0.0045%

Day 7 onwards - Nil

Date of Allotment

20-Dec-2018

Scheme Statistics

Monthly AAUM	₹ 414.9 (₹ cr)
Latest AUM (31-March-2020)	₹ 468.3 (₹ cr)

Quantitative Indicators

Average Maturity	55.06 days/0.15 yrs
YTM	3.72%

For Liquid Fund, Modified Duration is equal to its Average maturity
(Data as on 31-March-2020)

For deployment of unclaimed redemption and dividend amounts, four separate plans are introduced under MOFLF collectively referred to as "Unclaimed Amount Plan(s)". For detailed information please refer the Scheme Information Document.

Motilal Oswal Nasdaq 100 Fund of Fund (MOFN100FOF)

(An open ended fund of fund scheme investing in Motilal Oswal Nasdaq 100 ETF)

Investment Objective

The investment objective of the Scheme is to seek returns by investing in units of Motilal Oswal Nasdaq 100 ETF.

However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category

Domestic Fund of Fund

Benchmark

NASDAQ-100 Index

Continuous Offer

Minimum Application Amount : ₹ 500/- and in multiples of ₹1/- thereafter.

Additional Application Amount : ₹ 500/- and in multiples of ₹1/- thereafter.

Redemption proceeds

Normally within 6 Business days from acceptance of redemption request

Entry / Exit Load

Nil

Date of Allotment

29-Nov-2018

NAV

Regular Plan Growth Option : ₹ 12.7271

Direct Plan Growth Option : ₹ 12.7953

Scheme Statistics

Monthly AAUM : ₹ 268.4 (₹ cr)
Latest AUM (29-February-2020) : ₹ 298.5 (₹ cr)

Fund Manager

Mr. Swapnil Mayekar

Managing this fund since 26-July-2019. He has 10 years of rich experience. The performance of the schemes managed by him are on page 9 and 10

For Debt Component since Inception

Mr. Abhiroop Mukherjee

The performance of schemes managed by him are on page 1,2,3,4,5,6 and 7

Total Expenses Ratio

Direct	0.1%
Regular	0.5%

Investors are requested to note that they will be bearing the recurring expenses of the fund of funds scheme, in addition to the expenses of underlying scheme in which the fund of funds scheme makes investments.

Performance (As on 31-March-2020)

	1 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	18.6	11,859	19.8	12,727
NASDAQ 100 Index	18.8	11,877	17.4	12,392
Nifty 50 TRI	-25.0	7,498	-15.0	8,052
NAV (₹) Per Unit (12.7271: as on 31-Mar-2020)		10.7324		10.0000

Date of inception: 29-Nov-2018. ● In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. ● The NAV per unit shown in the table is as on the start date of the said period. ● Past performance may or may not be sustained in the future. ● Performance is for Regular Plan Growth option. ● Different plans have different expense structure. ● Mr. Swapnil Mayekar Mukherjee is the Fund Manager since inception. ● The scheme has been in existence for less than 5 years

SIP Performance (As on 31-March-2020)

	1 Year			Since Inception		
	Scheme	NASDAQ - 100 Index	Nifty 50 TRI*	Scheme	NASDAQ - 100 Index	Nifty 50 TRI*
Invested Amount		120,000			160,000	
Market Value	127,873	128,022	89,446	177,934	178,767	121,650
Returns (CAGR) %	12.4	12.6	-43.5	16.0	16.7	-33.3

* Also represents additional benchmark

For SIP returns, monthly investment of ₹ 10000/- invested on the 1st day of every month has been considered. Performance is for Regular Plan Growth Option. Past performance may or may not be sustained in the future.

Portfolio

Company	% to Net Assets
NASDAQ ETF	98.2
TREPS / Reverse Repo Investments	2.7
Cash & Cash Equivalent	-0.9

(Data as on 31-March-2020)

Sector

Particular	% to Net Assets
Investment Funds/Mutual Funds	98.2
Cash & Equivalent	1.8

(Data as on 31-March-2020)

Motilal Oswal Nifty 500 Fund (MOFNIFTY500)

(An open ended scheme replicating / tracking Nifty 500 Index)

Investment Objective

The Scheme seeks investment return that corresponds to the performance of Nifty 500 Index subject to tracking error.

However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category Benchmark

Index Fund Nifty 500 Index TRI

Continuous Offer

Minimum Application Amount: Rs 500/- and in multiples of Rs 1/- thereafter.

Additional Application Amount: Rs 500/- and in multiples of Rs 1/- thereafter.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1%- If redeemed on or before 3 months from the date of allotment. Nil- If redeemed after 3 months from the date of allotment.

Date of Allotment

6-Sep-2019

NAV

Regular Plan Growth Option : ₹ 7.8893
Direct Plan Growth Option : ₹ 7.9184

Scheme Statistics

Monthly AAUM ₹ 29.4 (₹ cr)
Latest AUM (31-Mar-2020) ₹ 28.8 (₹ cr)
Portfolio Turnover Ratio ₹ 0.01

Fund Manager

Mr. Swapnil Mayekar

Swapnil has managed this fund since inception. Swapnil has over 11 years of experience in the fund management and product development.

Total Expenses Ratio

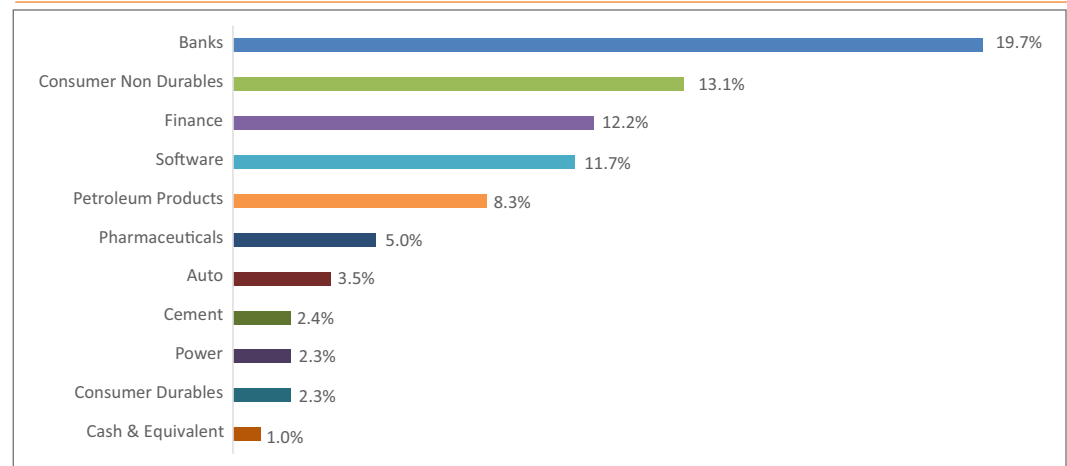
Direct	0.4%
Regular	1.0%

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	7.3
2	Reliance Industries Ltd.	7.0
3	HDFC Ltd.	5.5
4	Infosys Ltd.	4.6
5	ICICI Bank Ltd.	4.1
6	Tata Consultancy Services Ltd.	3.8
7	Kotak Mahindra Bank Ltd.	3.4
8	Hindustan Unilever Ltd.	3.2
9	ITC Ltd.	2.9
10	Larsen & Toubro Ltd.	2.0

(Data as on 31-March-2020)

Top 10 Industry Allocation (Equity)



(Data as on 31-March-2020) Industry classification as recommended by AMFI

Motilal Oswal Nifty Midcap 150 Index Fund (MOFMIDCAP)

(An open ended scheme replicating / tracking Nifty Midcap 150 Index)

Investment Objective

The Scheme seeks investment return that corresponds to the performance of Nifty Midcap 150 Index subject to tracking error.

However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category

Index Fund

Benchmark

Nifty Midcap 150 Index TRI

Continuous Offer

Minimum Application Amount: Rs 500/- and in multiples of Rs 1/- thereafter.

Additional Application Amount: Rs 500/- and in multiples of Rs 1/- thereafter.

Entry / Exit Load

Entry Load: Nil

1%- If redeemed on or before 3 months from the date of allotment. Nil- If redeemed after 3 months from the date of allotment.

Date of Allotment

6-Sep-2019

NAV

Regular Plan Growth Option : ₹ 8.0008
Direct Plan Growth Option : ₹ 8.0302

Scheme Statistics

Monthly AAUM ₹ 38.5 (₹ cr)
Latest AUM (31-Mar-2020) ₹ 36.3 (₹ cr)
Portfolio Turnover Ratio ₹ 0.3

Fund Manager

Mr. Swapnil Mayekar

Swapnil has managed this fund since inception. Swapnil has over 11 years of experience in the fund management and product development.

Total Expenses Ratio

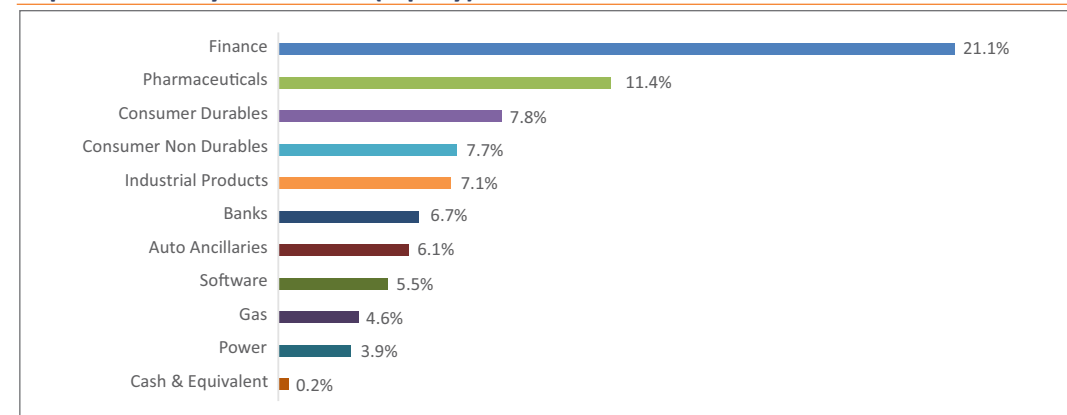
Direct	0.4%
Regular	1.0%

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Info Edge (India) Ltd.	2.2
2	Indraprastha Gas Ltd.	2.1
3	Tata Consumer Products Ltd.	1.9
4	MRF Ltd.	1.9
5	Jubilant Foodworks Ltd.	1.7
6	Voltas Ltd.	1.7
7	Apollo Hospitals Enterprise Ltd.	1.7
8	Trent Ltd.	1.7
9	Torrent Pharmaceuticals Ltd.	1.5
10	IPCA Laboratories Ltd.	1.5

(Data as on 31-March-2020)

Top 10 Industry Allocation (Equity)



(Data as on 31-March-2020) Industry classification as recommended by AMFI

Motilal Oswal Nifty Smallcap 250 Index Fund (MOFSMALLCAP)

(An open ended scheme replicating / tracking Nifty Smallcap 250 Index)

Investment Objective

The Scheme seeks investment return that corresponds to the performance of Nifty Smallcap 250 Index subject to tracking error.

However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category Benchmark

Index Fund Nifty Smallcap 250 Index TRI

Continuous Offer

Minimum Application Amount: Rs 500/- and in multiples of Rs 1/- thereafter.

Additional Application Amount: Rs 500/- and in multiples of Rs 1/- thereafter.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1%- If redeemed on or before 3 months from the date of allotment. Nil- If redeemed after 3 months from the date of allotment.

Date of Allotment

6-Sep-2019

NAV

Regular Plan Growth Option : ₹ 7.1880
Direct Plan Growth Option : ₹ 7.2147

Scheme Statistics

Monthly AAUM ₹ 26.2 (₹ cr)
Latest AUM (31-March-2020) ₹ 20.9 (₹ cr)
Portfolio Turnover Ratio ₹ 0.4

Fund Manager

Mr. Swapnil Mayekar

Swapnil has managed this fund since inception. Swapnil has over 11 years of experience in the fund management and product development.

Total Expenses Ratio

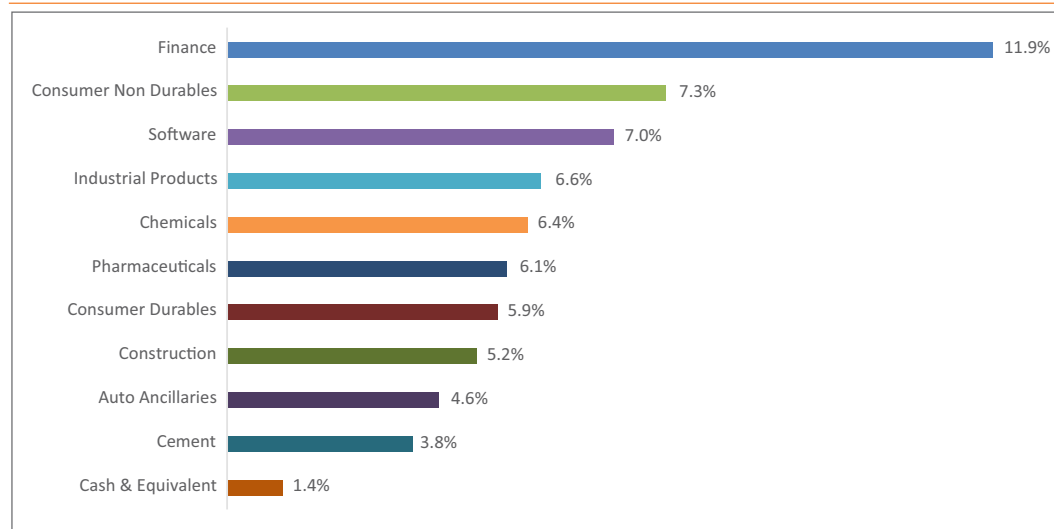
Direct	0.4%
Regular	1.0%

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Multi Commodity Exchange of India Ltd.	2.1
2	Navin Fluorine International Ltd.	1.6
3	PVR Ltd.	1.5
4	Indian Energy Exchange Ltd.	1.4
5	Kajaria Ceramics Ltd.	1.2
6	JK Cement Ltd.	1.1
7	Procter & Gamble Health Ltd.	1.1
8	Deepak Nitrite Ltd	1.1
9	Persistent Systems Ltd.	1.0
10	Blue Star Ltd.	1.0

(Data as on 31-March-2020)

Top 10 Industry Allocation (Equity)



(Data as on 31-March-2020) Industry classification as recommended by AMFI

Motilal Oswal Nifty Bank Index Fund (MOFNIFTYBANK)

(An open ended scheme replicating / tracking Nifty Bank Index)

Investment Objective

The Scheme seeks investment return that corresponds to the performance of Nifty Bank Index subject to tracking error.

However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category Benchmark

Index Fund Nifty Bank Index TRI

Continuous Offer

Minimum Application Amount: Rs 500/- and in multiples of Rs 1/- thereafter.

Additional Application Amount: Rs 500/- and in multiples of Rs 1/- thereafter.

Entry / Exit Load

Entry Load: Nil

1%- If redeemed on or before 3 months from the date of allotment. Nil- If redeemed after 3 months from the date of allotment.

Date of Allotment

6-Sep-2019

NAV

Regular Plan Growth Option : ₹ 7.0033
Direct Plan Growth Option : ₹ 7.0286

Scheme Statistics

Monthly AAUM ₹ 31.7 (₹ cr)
Latest AUM (31-March-2020) ₹ 31.6 (₹ cr)
Portfolio Turnover Ratio ₹ 0.4

Fund Manager

Mr. Swapnil Mayekar

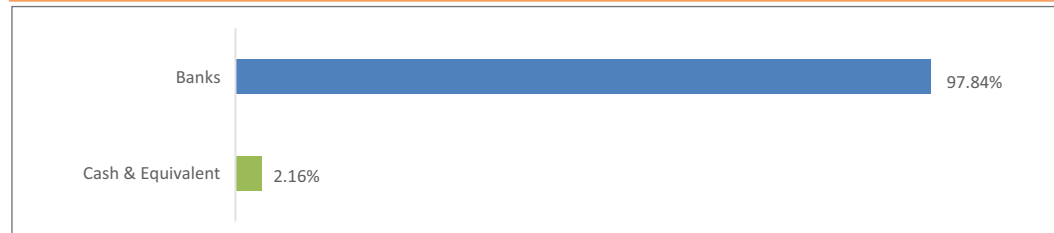
Swapnil has managed this fund since inception. Swapnil has over 11 years of experience in the fund management and product development.

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	29.1
2	ICICI Bank Ltd.	18.9
3	Kotak Mahindra Bank Ltd.	15.7
4	Axis Bank Ltd.	12.3
5	State Bank of India Ltd.	12.3
6	IndusInd Bank Ltd.	3.4
7	Bandhan Bank Ltd.	1.4
8	The Federal Bank Ltd.	1.3
9	Bank of Baroda Ltd.	1.0
10	RBL Bank Ltd.	1.0

(Data as on 31-March-2020)

Industry Allocation (Equity)



(Data as on 31-March-2020) Industry classification as recommended by AMFI

Total Expenses Ratio

Direct	0.4%
Regular	1.0%

Motilal Oswal Nifty 50 Index Fund (MOFNIFTY50)

(An open ended scheme replicating / tracking Nifty 50 Index)

Investment Objective

The Scheme seeks investment return that corresponds to the performance of Nifty 50 Index subject to tracking error.

However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category Benchmark

Index Fund Nifty 50 Index TRI

Continuous Offer

Minimum Application Amount: Rs 500/- and in multiples of Rs 1/- thereafter.

Additional Application Amount: Rs 500/- and in multiples of Rs 1/- thereafter.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1%- If redeemed on or before 3 months from the date of allotment. Nil- If redeemed after 3 months from the date of allotment.

Date of Allotment

23-Dec-2019

NAV

Regular Plan Growth Option : ₹ 7.0744
Direct Plan Growth Option : ₹ 7.0824

Scheme Statistics

Monthly AAUM ₹ 28.0 (₹ cr)
Latest AUM (31-Mar-2020) ₹ 29.3 (₹ cr)
Portfolio Turnover Ratio ₹ 0.01

Fund Manager

Mr. Swapnil Mayekar

Swapnil has managed this fund since inception. Swapnil has over 11 years of experience in the fund management and product development.

Total Expenses Ratio

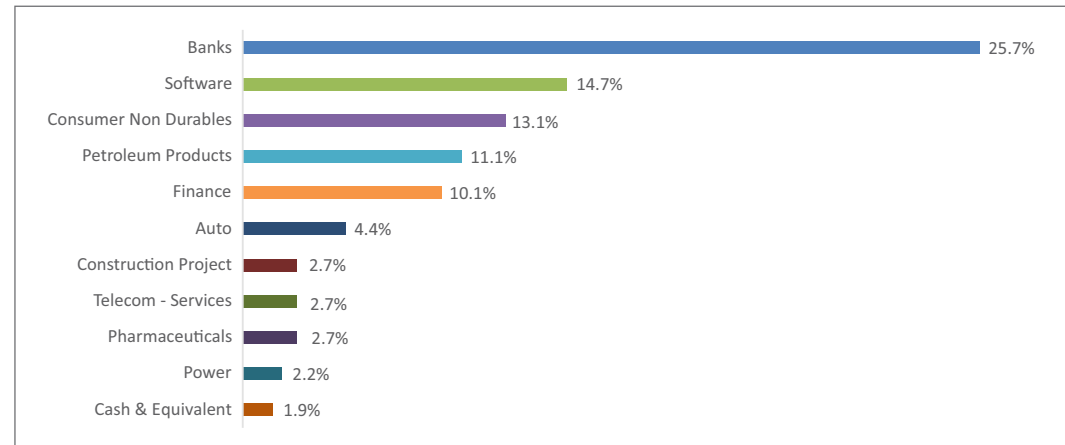
Direct	0.1%
Regular	0.5%

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	10.2
2	Reliance Industries Ltd.	9.9
3	Housing Development Finance Corporation Ltd.	7.7
4	Infosys Ltd.	6.6
5	ICICI Bank Ltd.	5.7
6	Tata Consultancy Services Ltd.	5.3
7	Kotak Mahindra Bank Ltd.	4.8
8	Hindustan Unilever Ltd.	4.5
9	ITC Ltd.	4.1
10	Larsen & Toubro Ltd.	2.7

(Data as on 31-March-2020)

Top 10 Industry Allocation (Equity)



(Data as on 31-March-2020) Industry classification as recommended by AMFI

Motilal Oswal Nifty Next 50 Index Fund (MOFNEXT50)

(An open ended scheme replicating / tracking Nifty Next 50 Index)

Investment Objective

The Scheme seeks investment return that corresponds to the performance of Nifty Next 50 Index subject to tracking error.

However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category Benchmark

Index Fund Nifty Next 50 Index TRI

Continuous Offer

Minimum Application Amount: Rs 500/- and in multiples of Rs 1/- thereafter.

Additional Application Amount: Rs 500/- and in multiples of Rs 1/- thereafter.

Entry / Exit Load

Entry Load: Nil

Exit Load: 1%- If redeemed on or before 3 months from the date of allotment. Nil- If redeemed after 3 months from the date of allotment.

Date of Allotment

23-Dec-2019

NAV

Regular Plan Growth Option : ₹ 7.4814
Direct Plan Growth Option : ₹ 7.4949

Scheme Statistics

Monthly AAUM ₹ 21.4 (₹ cr)
Latest AUM (31-Mar-2020) ₹ 21.8 (₹ cr)
Portfolio Turnover Ratio ₹ 0.04

Fund Manager

Mr. Swapnil Mayekar

Swapnil has managed this fund since inception. Swapnil has over 11 years of experience in the fund management and product development.

Total Expenses Ratio

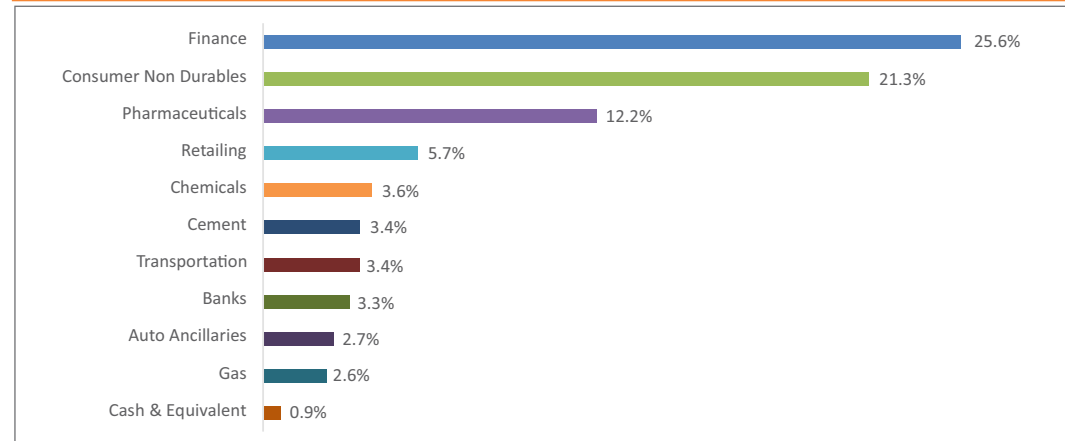
Direct	0.3%
Regular	1.0%

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Avenue Supermarts Ltd.	5.7
2	HDFC Life Insurance Company Ltd.	4.5
3	Dabur India Ltd.	4.4
4	Divi's Laboratories Ltd.	4.4
5	SBI Life Insurance Company Ltd.	4.1
6	ICICI Lombard General Insurance Company Ltd.	3.8
7	Pidilite Industries Ltd.	3.6
8	Godrej Consumer Products Ltd.	3.4
9	Colgate Palmolive (India) Ltd.	2.9
10	Petronet LNG Ltd.	2.6

(Data as on 31-March-2020)

Top 10 Industry Allocation (Equity)



(Data as on 31-March-2020) Industry classification as recommended by AMFI

Motilal Oswal M50 ETF (MOFM50)

(An open ended scheme replicating/tracking Nifty 50 Index)

Investment Objective

The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the Nifty 50 Index (Underlying Index), subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Catagory

ETF

Benchmark

Nifty 50 TRI

Continuous Offer

On NSE: Investors can buy/sell units of the Scheme in round lot of 1 unit and in multiples thereof.

Directly with the Mutual Fund: Investors can buy/sell units of the Scheme only in creation unit size i.e. 25,000 units and in multiples thereof.

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Date of Allotment

28-Jul-2010

NAV

Growth Option : ₹ 84.0921

Scheme Statistics

Monthly AAUM	₹ 23.9 (₹ cr)
Latest AUM (31-Mar-2020)	₹ 21.4 (₹ cr)
Beta	1.0
Portfolio Turnover Ratio	0.07
Tracking Error*	0.3% (Annualised)
Standard Deviation	18.8% (Annualised)
Sharpe Ratio#	-0.3 (Annualised)

*Against the benchmark Nifty 50 Index. # Risk free returns based on last overnight MIBOR cut-off of 4.81% (Data as on 31-March-2020)

Fund Manager

Mr. Swapnil Mayekar

Managing this fund since 26-July-2019 He has 10 years of rich experience.

Total Expenses Ratio

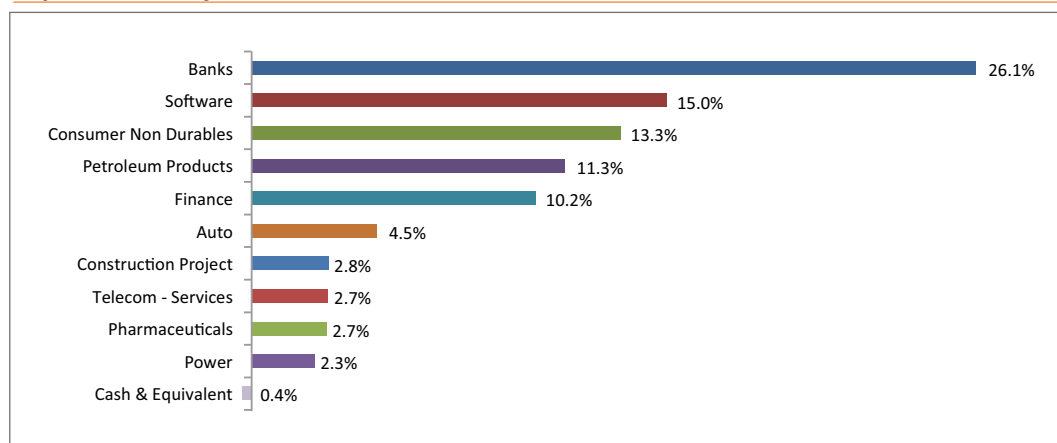
Regular	0.05%
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Performance (As on 31-March-2020)

	1 Year		3 Year		5 Year		7 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	-25.4	7,463	-0.02	9,541	0.7	12,884	7.0	16,087	4.6	15,396
Nifty 50 TRI (Benchmark)	-25.0	7,498	-0.01	9,757	1.6	13,415	7.5	16,548	6.2	17,937
BSE Sensex TRI (Additional Benchmark)	-22.9	7,714	0.01	10,326	2.4	13,925	8.1	17,246	6.7	18,786
NAV Per Unit (84.0921: as on 31-March-2020)		112.6798		88.1395		81.1797		52.2734		54.6210

Date of inception: 28-Jul-10. ● In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Growth option. ● This scheme is currently managed by Mr. Swapnil Mayekar. He has been managing this fund since 26-July-2019. The performances of the schemes manage by him are on page no.8.

Top 10 Industry Allocation



(Data as on 31 March-2020) Industry classification as recommended by AMFI

Top 10 Holdings

Sr. No.	Script	Weightage (%)
1	HDFC Bank Ltd.	10.4
2	Reliance Industries Ltd.	10.0
3	HDFC Ltd.	7.8
4	Infosys Ltd.	6.5
5	ICICI Bank Ltd.	5.8
6	Tata Consultancy Services Ltd.	5.3
7	Kotak Mahindra Bank Ltd.	4.8
8	Hindustan Unilever Ltd.	4.6
9	ITC Ltd.	4.2
10	Larsen & Toubro Ltd.	2.8

(Data as on 31-March-2020)

NSE & BSE Symbol	M50	ISIN Code	INF247L01536
Bloomberg Code	MOSTM50	Entry Load	NIL
Reuters Code	M50.NS	Exit Load	NIL

Motilal Oswal Midcap 100 ETF (MOFM100)

(An open ended scheme replicating/tracking Nifty Midcap 100 Index)

Investment Objective

The Scheme seeks investment return that corresponds (before fees and expenses) to the performance of Nifty Midcap 100 Index (Underlying Index), subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category

ETF

Benchmark

Nifty Midcap 100 TRI

Continuous Offer

On NSE/BSE: Investors can buy/sell units of the Scheme in round lot of 1 unit and in multiples thereof.

Directly with the Mutual Fund: Investors can buy/sell units of the Scheme only in creation unit size i.e. 1,25,000 units and in multiples thereafter.

Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

Date of Allotment

31-Jan-2011

NAV

Growth Option : ₹12.3399

Scheme Statistics

Monthly AAUM ₹31.9 (₹cr)

Latest AUM (31-Mar-2020) ₹28.0 (₹cr)

Beta 1.0

Portfolio Turnover Ratio 0.3

Tracking Error* 0.4% (Annualised)

Standard Deviation 23.9 (Annualised)

Sharpe Ratio# -0.7 (Annualised)

*Against the benchmark Nifty Midcap 100 Index. # Risk free returns based on last overnight MIBOR cut-off of 4.81% (Data as on 31-Mar-2020)

Fund Manager

Mr. Swapnil Mayekar

Managing this fund since 26-July-2019 He has 10 years of rich experience.

Total Expenses Ratio

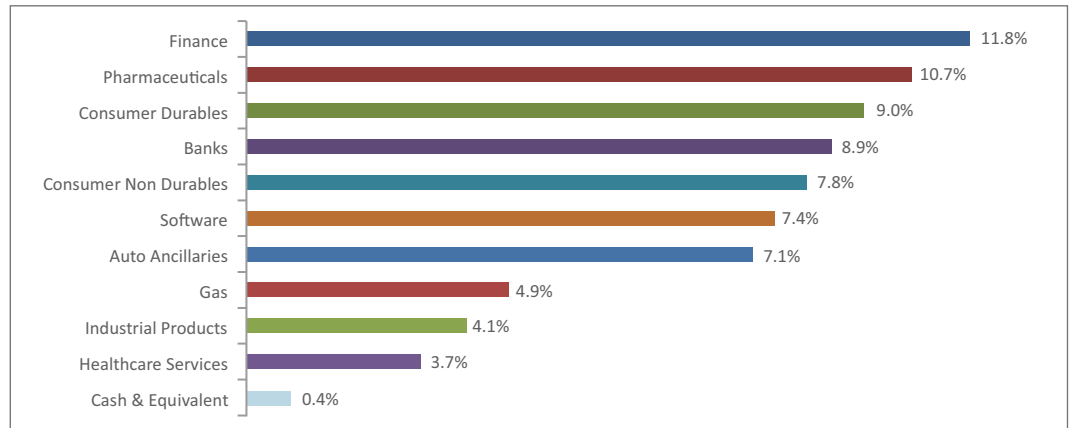
Regular 0.2%

Performance (As on 31-March-2020)

	1 Year		3 Year		5 Year		7 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹10,000	CAGR (%)	Current Value of Investment of ₹10,000	CAGR (%)	Current Value of Investment of ₹10,000	CAGR (%)	Current Value of Investment of ₹10,000	CAGR (%)	Current Value of Investment of ₹10,000
Scheme	-34.7	6,532	-11.6	6,901	-1.8	9,126	7.2	16,306	5.0	15,576
Nifty Midcap 100 TRI (Benchmark)	-35.1	6,494	-11.1	7,026	-1.0	9,533	8.1	17,205	5.7	16,592
Nifty 50 (Additional Benchmark)	-25.0	7,498	-0.8	9,757	1.6	10,807	7.5	16,548	6.3	17,517
NAV Per Unit (12.3399: as on 31-Mar-2020)		18.8907		17.8818		13.5217		7.5678		7.9225

Date of inception: 31-Jan-11. • In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Growth option. • This scheme is currently managed by Mr. Swapnil Mayekar. He has been managing this fund since 26-July-2019. The performances of the schemes managed by him are on page no.7.

Top 10 Industry Allocation



(Data as on 31-March-2020) Industry classification as recommended by AMFI

Top 10 Holdings

Sr. No.	Security	Weightage%
1	Info Edge (India) Ltd.	3.0
2	Indraprastha Gas Ltd.	2.9
3	Tata Consumer Products Ltd.	2.6
4	MRF Ltd.	2.6
5	Jubilant Foodworks Ltd.	2.4
6	Voltas Ltd	2.3
7	Apollo Hospitals Enterprise Ltd.	2.3
8	Torrent Pharmaceuticals Ltd.	2.0
9	IPCA Laboratories Ltd.	2.0
10	City Union Bank Ltd.	2.0

(Data as on 31-March-2020)

NSE & BSE Symbol	M100	ISIN Code	INF247L01023
Bloomberg Code	MOST100	Entry Load	NIL
Reuters Code	M100.NS	Exit Load	NIL

Motilal Oswal Nasdaq 100 ETF (MOFN100)

(An open ended scheme replicating/tracking NASDAQ-100 Index)

Investment Objective

The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the NASDAQ-100 Index, subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Category

ETF

Benchmark

NASDAQ - 100 TRI

Continuous Offer

On NSE / BSE: Investors can buy/sell units of the Scheme in round lot of 1 unit and in multiples thereof.

Directly with the Mutual Fund: Investors can buy/sell units of the Scheme only in creation unit size i.e. 25,000 units and in multiples thereafter.

Redemption Proceeds

Normally within 3 Business days from acceptance of redemption request.

Date of Allotment

29-Mar-2011

NAV

Growth Option : ₹ 582.7451

Scheme Statistics

Monthly AAUM ₹ 503.5 (₹ cr)

Latest AUM (31-Mar-2020) ₹ 557.3 (₹ cr)

Beta 1.0

Portfolio Turnover Ratio 0.1

Tracking Error* 0.2% (Annualised)

Standard Deviation 16.9 (Annualised)

Sharpe Ratio# 0.8 (Annualised)

*Against the benchmark NASDAQ-100 Index. # Risk free returns based on last overnight MIBOR cut-off of 4.81% (Data as on 31-Mar-2020).

Fund Manager

Mr. Herin Visaria

Managing this fund since 26-July-2019

He has 10 years of rich experience.

Total Expenses Ratio

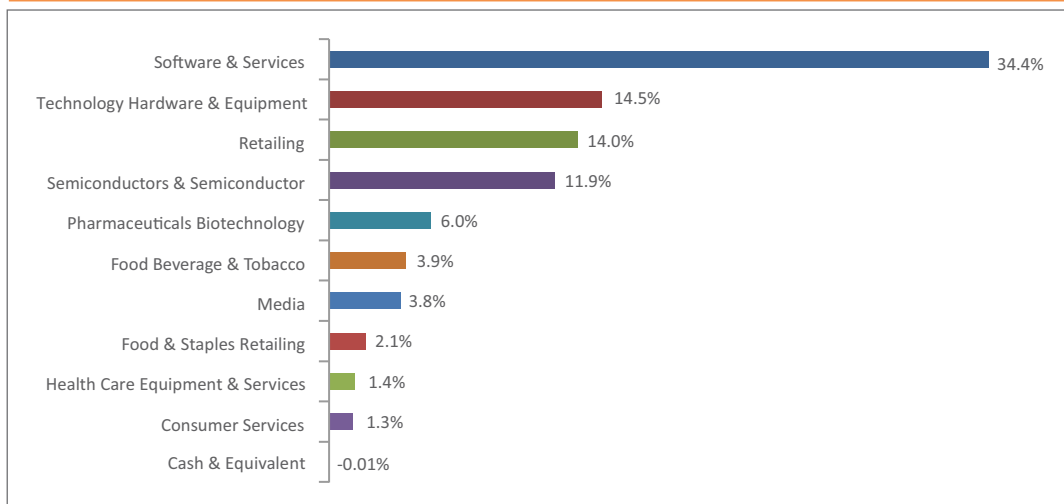
Regular 0.54%

Performance (As on 31-March-2020)

	1 Year		3 Year		5 Year		7 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	17.9	11,791	18.6	16,676	16.3	21,290	21.1	38,260	21.2	56,448
NASDAQ 100 (INR) TRI (Benchmark)	18.8	11,877	20.4	17,447	18.1	22,994	22.9	42,453	22.9	64,346
Nifty 50 TRI (Additional Benchmark)	-25.0	7,498	-0.8	9,757	1.6	10,807	7.5	16,548	5.9	16,800
NAV Per Unit (582.7451: as on 31-Mar-2020)		494.2227		349.4604		273.7202		152.3124		103.2365

Date of inception: 29-Mar-11. • In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Growth option. • This scheme is currently managed by Mr. Herin Visaria. He has been managing this fund since 26-July-2019. The performances of the schemes managed by him are on page no. 5.

Top 10 Industry Allocation



(Data as on 31-March-2020) Industry Classification is as per Global Industry Classification Standard (GICS)

Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Microsoft Corp	12.0
2	Apple Inc.	11.1
3	Amazon Com Inc	9.5
4	Alphabet Inc A	4.0
5	Alphabet Inc	4.0
6	Facebook Inc	3.9
7	Intel Corp	3.0
8	Pepsico Inc	2.2
9	Cisco Sys Inc Com	2.1
10	Netflix Inc	2.1

(Data as on 31-March-2020)

NSE & BSE Symbol	N100	ISIN Code	INF247L01031
Bloomberg Code	MOSTNDX	Entry Load	NIL
Reuters Code	N100.NS or N100.BO	Exit Load	NIL

Assets Under Management

AUM REPORT FOR THE QUARTER ENDED (31/03/2020)

Asset class wise disclosure of AUM & AAUM

₹ in Lakhs

Category	AUM as on the last day of the Quarter	Average AUM as on last day of the Quarter
Liquid Fund/Money Market Fund/ Floater Fund	46,826.14	41,303.20
Gilt Fund/ Glit Fund with 10 year constant duration	0.00	0.00
Remaining Income/ Debt Oriented Schemes	6,364.01	7,944.29
Growth/ Equity Oriented Schemes (Other than ELSS)	1,282,881.69	1,682,943.40
ELSS Funds	126,399.82	162,152.66
Hybrid Schemes	27,815.30	30,711.28
Solution Oriented Schemes	0.00	0.00
Index Funds	16,946.00	18,499.54
GOLD ETF	0.00	0.00
Other ETF	60,670.23	52,099.02
Fund of Fund investing overseas	0.00	0.00
Total	1,567,903.19	1,995,653.38

AUM REPORT FOR THE QUARTER ENDED

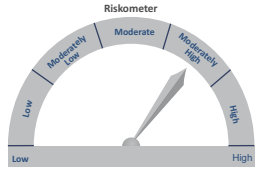
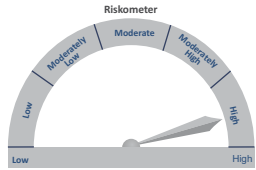

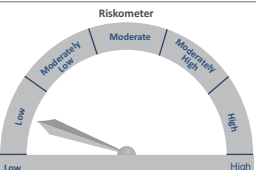

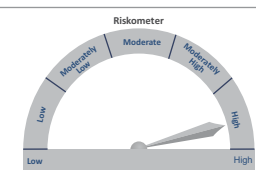
(31/03/2020) Disclosure of percentage of AUM by geography

Geographical Spread	% of Total AUM as on the last day of the Quarter
Top 5 Cities	67.98
Next 10 Cities	16.28
Next 20 Cities	7.04
Next 75 Cities	5.46
Others	3.24
Total	100

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Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Product Suitability

Name of the Scheme	This product is suitable for investors who are seeking*	
Motilal Oswal Focused 25 Fund (MOF25)	<ul style="list-style-type: none"> Return by investing in upto 25 companies with long term sustainable competitive advantage and growth potential Investment in Equity and equity related instruments subject to overall limit of 25 companies 	 <p>Investors understand that their principal will be at Moderately High risk</p>
Motilal Oswal Midcap 30 Fund (MOF30)	<ul style="list-style-type: none"> Long-term capital growth Investment in equity and equity related instruments in a maximum of 30 quality mid-cap companies having long-term competitive advantages and potential for growth 	
Motilal Oswal Multicap 35 Fund (MOF35)	<ul style="list-style-type: none"> Long-term capital growth Investment in a maximum of 35 equity and equity related instruments across sectors and market capitalization levels 	
Motilal Oswal Long Term Equity Fund (MOFLTE)	<ul style="list-style-type: none"> Long-term capital growth Investment predominantly in equity and equity related instruments; 	
Motilal Oswal Large and Midcap Fund (MOFLM)	<ul style="list-style-type: none"> Long term capital appreciation Investment predominantly in equity and equity related instruments of large and midcap stocks 	
Motilal Oswal Dynamic Fund (MOFDYNAMIC)	<ul style="list-style-type: none"> Long-term capital appreciation Investment in equity, derivatives and debt instruments 	
Motilal Oswal Equity Hybrid Fund (MOFEH)	<ul style="list-style-type: none"> Long-term capital appreciation by generating equity linked returns Investment predominantly in equity and equity related instruments; 	
Motilal Oswal M50 ETF (MOFM50)	<ul style="list-style-type: none"> Return that corresponds generally to the performance of the Nifty 50 Index (Underlying Index), subject to tracking error Investment in equity securities of Nifty 50 Index 	
Motilal Oswal Midcap 100 ETF (MOFM100)	<ul style="list-style-type: none"> Return that corresponds generally to the performance of the Nifty Midcap 100 Index, subject to tracking error Investment in equity securities of Nifty Midcap 100 Index 	
Motilal Oswal Nasdaq 100 ETF (MOFN100)	<ul style="list-style-type: none"> Return that corresponds generally to the performance of the Nasdaq-100 Index, subject to tracking error Investment in equity securities of NASDAQ-100 Index 	 <p>Investors understand that their principal will be at High risk</p>
Motilal Oswal Nasdaq 100 Fund of Fund (MOFN100FOF)	<ul style="list-style-type: none"> Long term capital appreciation Return that corresponds generally to the performance of the Scheme, Motilal Oswal Nasdaq 100 ETF (MOFN100) through investment in units of MOFN100 	
Motilal Oswal Ultra Short Term Fund (MOFUSTF)	<ul style="list-style-type: none"> Optimal returns consistent with moderate levels of risk Investment in debt securities and money market securities with Macaulay duration of the portfolio between 3 months and 6 months. 	 <p>Investors understand that their principal will be at Moderately Low risk</p>
Motilal Oswal Liquid Fund (MOFLF)	<ul style="list-style-type: none"> Regular income over short term Investment in money market securities 	 <p>Investors understand that their principal will be at Low risk</p>
Motilal Oswal Nifty 500 Fund (MOFNIFTY500)	<ul style="list-style-type: none"> Return that corresponds to the performance of Nifty 500 Index subject to tracking error Equity and equity related securities covered by Nifty 500 Index Long term capital growth 	
Motilal Oswal Nifty Midcap 150 Fund (MOFMIDCAP)	<ul style="list-style-type: none"> Return that corresponds to the performance of Nifty Midcap 150 Index subject to tracking error Equity and equity related securities covered by Nifty Midcap 150 Index Long term capital growth 	
Motilal Oswal Nifty Smallcap 250 Index Fund (MOFSMALLCAP)	<ul style="list-style-type: none"> Return that corresponds to the performance of Nifty Smallcap 250 Index subject to tracking error Equity and equity related securities covered by Nifty Smallcap 250 Index Long term capital growth 	
Motilal Oswal Nifty 50 Index Fund (MOFNIFTY50)	<ul style="list-style-type: none"> Return that corresponds to the performance of Nifty 50 Index subject to tracking error Equity and equity related securities covered by Nifty 50 Index Long term capital growth 	 <p>Investors understand that their principal will be at Moderately High risk</p>
Motilal Oswal Nifty Next 50 Index Fund (MOFNEXT50)	<ul style="list-style-type: none"> Return that corresponds to the performance of Nifty Next 50 Index subject to tracking error Equity and equity related securities covered by Nifty Next 50 Index Long term capital growth 	
Motilal Oswal Nifty Bank Fund (MOFNIFTYBANK)	<ul style="list-style-type: none"> Return that corresponds to the performance of Nifty Bank Index subject to tracking error Equity and equity related securities covered by Nifty Bank Index Long term capital growth 	 <p>Investors understand that their principal will be at High risk</p>

*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Risk Disclosure and Disclaimer

Statutory Details: Constitution: Motilal Oswal Mutual Fund has been set up as a trust under the Indian Trust Act, 1882. **Trustee:** Motilal Oswal Trustee Company Ltd. **Investment Manager:** Motilal Oswal Asset Management Company Ltd. **Sponsor:** *Motilal Oswal Financial Services Ltd. **Risk Factors:** (1) All Mutual Funds and securities investments are subject to market risks and there can be no assurance that the Scheme's objectives will be achieved (2) As the price / value / interest rates of the securities in which the Scheme invests fluctuates, the Net Asset Value (NAV) of units issued under the Scheme may go up or down depending upon the factors and forces affecting the securities market (3) Past performance of the Sponsor/AMC/Mutual Fund and its affiliates does not indicate the future performance of the Scheme and may not provide a basis of comparison with other investments (4) The name of the Schemes does not in any manner indicate the quality of the Schemes, its future prospects and returns. Investors are therefore urged to study the terms of offer carefully and consult their Investment Advisor before they invest in the Scheme (5) The Sponsor is not responsible or liable for any loss or shortfall resulting from the operation of the Mutual Fund beyond the initial contribution made by it of an amount of Rs. 1 Lac towards setting up of the Mutual Fund (6) The present Schemes are not guaranteed or assured return Schemes. Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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*Pursuant to the scheme of amalgamation Motilal Oswal Securities Limited (MOSL) has been merged with Motilal Oswal Financial Services Limited (MOFSL) whereby all the assets and liabilities of MOSL including its business and investments have been transferred to MOFSL w.e.f. August 21, 2018.

BUY RIGHT : SIT TIGHT

Buying quality companies and riding their growth cycle



At Motilal Oswal Asset Management Company (MOAMC), our investment philosophy and investing style is centered on 'Buy Right: Sit Tight' principle. 'Buy Right' means buying quality companies at a reasonable price and 'Sit Tight' means staying invested in them for a longer time to realise the full growth potential of the stocks.

It is a known fact that good quality companies are in business for decades but views about these companies change every year, every quarter, every month and sometimes every day! While many of you get the first part of identifying good quality stocks, most don't stay invested for a long enough time. The temptation to book profits at 25% or 50% or even 100% returns in a 1 to 3 year period is so natural that you miss out on the chance of generating substantial wealth that typically happens over the long term; say a 10 year period.

'Buy Right' Stocks Characteristics

QGLP

- **'Q'uality** denotes quality of the business and management
- **'G'rowth** denotes growth in earnings and sustained RoE
- **'L'ongevity** denotes longevity of the competitive advantage or economic moat of the business
- **'P'rice** denotes our approach of buying a good business for a fair price rather than buying a fair business for a good price

Sit Tight Approach

- **Buy and Hold:** We are strictly buy and hold investors and believe that picking the right business needs skill and holding onto these businesses to enable our investors to benefit from the entire growth cycle needs even more skill.
- **Focus:** Our portfolios are high conviction portfolios with 25 to 30 stocks being our ideal number. We believe in adequate diversification but over-diversification results in diluting returns for our investors and adding market risk

This Buy Right : Sit Tight philosophy manifests itself in all the products in our Portfolio Management and Equity Mutual Fund schemes

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Mutual Fund investments are subject to market risks, read all scheme related documents carefully