

# FACTSHEET

October 2019



**Aashish P Somaiyaa**  
MD & CEO

Dear Investors and my dear advisor friends;

Recently I wrote on micro-blogging platform Twitter:



There are phases when politics and socio-political considerations determine economics. Government involvement in the flow and allocation of resources seems ever-increasing with rising taxes, resource mobilization and routing them to weaker sections of society or the sections that need attention. And this is rightly so. But this imbalance of focus eventually results in risks to the economic position and perception of the country, deficits start to go out of control, skewed intermediation in resource allocation results in economic growth suffering, macros turn towards imbalance, investments suffer, foreigner investors lose interest and economic confidence dwindles. Over and above that, specific to the recent past, we have had massive economic upheavals via demonetisation, RERA, GST etc. Eventually we can travel only that much with politics driving economics before the economy starts to backfire and starts dictating the politics. We have seen examples like August 2012 where the Government of the day had to make the highly unpopular decision of hiking diesel prices overnight to prevent the deficits from bloating. We have seen the Government in 2007 sacrificing political support of one party and securing support of another in order to have better relations and strike a nuclear deal with the US. The biggest example of economics backfiring to dictate politics was the reforms of 1991 where many politically tough decisions were made.

On Friday September 20, 2019 the Government announced quite unexpectedly that corporate tax rates would be brought down to effective rates close to 25% instead of the current highest rate of 35%. And further, in case of new manufacturing units there would be a concessional tax of 15% plus surcharge. Which this was proposed by the Government way back in 2014, consistently a weak fiscal position and different set of priorities were cited to avoid cutting the taxes although promised long back. The consistently dwindling corporate performance and investment demand coupled with the opportunities opened up by the US-China trade war has finally encouraged the Government to bite the bullet on corporate taxes.

The markets have reacted positively. The initial reaction is obviously just related to a kind of reset. Part of the tax cut could potentially translate into higher bottom lines and hence companies which benefit do deserve higher valuations. But that's just the first order effect of

***“On Friday September 20, 2019 the Government announced quite unexpectedly that corporate tax rates would be brought down to effective rates close to 25% instead of the current highest rate of 35%. And further, in case of new manufacturing units there would be a concessional tax of 15% plus surcharge.”***



***“We have yet to see how the benefit of lower taxes are utilised by companies – by giving discounts to consumers, or compensation employees better or hiring more people, announcing new investments, spending on marketing, distribution and advertising etc.”***

***“There are many who have expressed concerns over fiscal deficits rising and eventually impacting inflation. Well yes, if you are a bond market investor then fiscal deficit and rising inflation comes back to bite immediately. But if you are an equity investor then 5% growth with 2% inflation is way worse than 7-8% growth with 4-5% inflation.”***

the move. We have yet to see how the benefit of lower taxes are utilised by companies – by giving discounts to consumers, or compensation employees better or hiring more people, announcing new investments, spending on marketing, distribution and advertising etc. It is the latter set of developments which will determine what kind of second order effects we witness in the economy. Fortunately for us this comes amidst the busy festive season and the last two quarters of the financial year which are busier than the first two. Good monsoons may aid too.

There are many who have expressed concerns over fiscal deficits rising and eventually impacting inflation. Well yes, if you are a bond market investor then fiscal deficit and rising inflation comes back to bite immediately. But if you are an equity investor then 5% growth with 2% inflation is way worse than 7-8% growth with 4-5% inflation. Yes, eventually high deficits do come back to bite even equity investors but low growth low inflation with deficit is much worse than a deficit which engenders better growth and slightly higher inflation. We are on the right track and our belief is that the markets will cheer and may show significant upside over the next 3-6 months. Just around the corner we will see September end quarter results and GDP print for the September quarter which one must not react if they are not good because it is baked in the market knowledge. Any declines will be opportunities to invest for better results in the next 1-2 years. You may consistently top up your investments over the next 2-3 months at every dip so as to not only get better results in the next 1-2 years but also to hasten the recovery in any investments that have shown poor value in the last 1-2 years.

Lastly, the recent upside and further impending upside should not be used as a relief to exit positions as is the reaction sometimes after a period of poor investing experience. I recently ran a poll on this.



While overwhelming majority says they would stay on course, it's the action that will count.

Yours Sincerely,

Aashish P. Sommaiya (MD & CEO – Molal Oswal AMC)

# 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

Focused Fund intending to invest in large cap stocks

## Benchmark

Nifty 50 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 : ₹ 22.9662  
Regular Plan Dividend Option : ₹ 16.6450  
Direct Plan Growth Option : ₹ 25.0586  
Direct Plan Dividend Option : ₹ 18.4584

## Scheme Statistics

Monthly AAUM ₹ 1,082.02 (₹ cr)  
Latest AUM (30-Sep-2019) ₹ 1,139.91 (₹ cr)  
Beta 0.96  
Portfolio Turnover Ratio 0.41  
Tracking Error\* 6.71% (Annualised)  
Standard Deviation 14.05 (Annualised)  
Sharpe Ratio\*\* 0.32 (Annualised)  
R-Squared 0.77

\*Against the benchmark Nifty 50 Index. # Risk free returns based on last overnight MIBOR cut-off of 5.52% (Data as on 30-September-2019)

## 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
01-Jan-2016			
Direct Plan	1.00	15.5745	14.5745
Regular Plan	1.00	14.9854	13.9854
24-Mar-2017			
Direct Plan	0.50	16.8789	16.3789
Regular Plan	0.50	15.9292	15.4292
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

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.

## Performance (As on 30-September-2019)

	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	11.98	11,198	9.99	13,306	10.62	16,564	13.90	22,966
Nifty 50 TRI (Benchmark)	6.34	10,634	11.49	13,858	8.94	15,344	12.21	20,864
BSE Sensex TRI (Additional Benchmark)	8.07	10,807	12.92	14,397	9.17	15,505	12.76	21,533
NAV (₹) Per Unit (22.9662 : as on 30-Sep-2019)		20.5092		17.2597		13.8650		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. 2,3,4,5,6 and 7

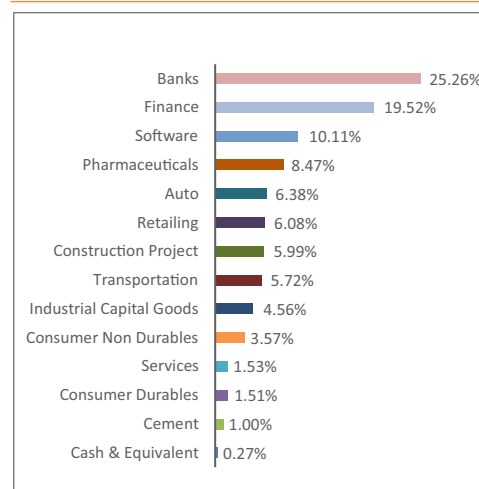
## SIP Performance (As on 30-September-2019)

	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		120000			360,000			600,000			760,000	
Market Value	131,450	124,503	125,675	408,825	414,476	426,095	761,060	769,164	789,003	11,09,117	10,76,680	10,99,800
Returns (CAGR) %	18.22	7.05	8.91	8.45	9.38	11.28	9.45	9.88	10.90	11.79	10.86	11.52

\* 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 30-September-2019) Industry classification as recommended by AMFI

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	10.59
2	HDFC Life Insurance Company Ltd.	10.25
3	ICICI Bank Ltd.	7.96
4	Tata Consultancy Services Ltd.	7.34
5	Kotak Mahindra Bank Ltd.	6.71
6	Avenue Supermarts Ltd.	6.08
7	Larsen & Toubro Ltd.	5.99
8	ABB India Ltd.	4.56
9	Container Corporation of India Ltd.	4.25
10	Abbott India Ltd.	4.07

(Data as on 30-September-2019)

## Investor Insights (As on 31-August-2019)

Particular	
Average age of Investor (in years)	49.79
Live SIPs	35,932
AUM from SIPs	13.82Cr
New SIP registration in the month	372
Average monthly SIP instalment	₹ 3,845.10
Total No. of Folios	53,035
Folio where Investors have never redeemed (Folio Count)	51,859
No. of locations from which inflow is received (Unique PinCodes)	504

## Rolling Returns

Particular	Scheme			Nifty 50 TRI		
	1 Year (%)	3 Year (%)	5 Year (%)	1 Year (%)	3 Year (%)	5 Year (%)
Minimum	-18.02	5.65	8.61	-21.53	6.23	9.12
Maximum	64.04	25.59	21.21	53.80	19.57	24.00
Average	16.05	13.93	14.68	14.04	11.83	16.14
% times negative returns	23.95	0.00	0.00	16.49	0.00	0.00
% times returns are in excess of 7%	62.58	96.53	100.00	66.79	98.21	100.00
% times returns are in excess of 15%	46.99	40.19	34.12	44.58	15.31	71.47

## Investors Behavioural Analysis (As on 31-August-2019)

Investor Age Bucket					Grand Total
1-30 Years	30-50 Years	50-75 Years	> 75 years	Not Available	
8,386	26,440	12,728	5,482	0	53,036

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-1328; 3years-836; 5year-340. 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

Midcap Fund

## Benchmark

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 : ₹ 25.7678

Regular Plan Dividend Option : ₹ 18.4475

Direct Plan Growth Option : ₹ 27.6295

Direct Plan Dividend Option : ₹ 20.0973

## Scheme Statistics

Monthly AAUM ₹ 1,476.23 (₹ cr)

Latest AUM (30-Sep-2019) ₹ 1,569.95 (₹ cr)

Beta 0.77

Portfolio Turnover Ratio 0.43

Tracking Error\* 9.61% (Annualised)

Standard Deviation 16.89 (Annualised)

Sharpe Ratio# -0.14 (Annualised)

R-Squared 0.73

\*Against the benchmark Nifty Midcap 100. # Risk free returns based on last overnight MIBOR cut-off of 5.52% (Data as on 30-September-2019)

## 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
19-Feb-2016			
Direct Plan	1.0000	17.8511	16.8511
Regular Plan	1.0000	17.4182	16.4182
24-Mar-2017			
Direct Plan	0.4800	22.4293	21.9493
Regular Plan	0.4751	21.5575	21.0824
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

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.

## Performance (As on 30-September-2019)

	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	7.18	10,718	3.18	10,985	10.84	16,731	18.41	25,768
Nifty Midcap 100 TRI (Benchmark)	-5.64	9,436	2.43	10,748	8.18	14,815	15.29	22,189
Nifty 50 TRI (Additional Benchmark)	6.34	10,634	11.49	13,858	8.94	15,344	13.12	19,942
NAV (₹) Per Unit (25.7678 : as on 30-Sep-2019)		24.0408		23.4577		15.4012		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 are on page no. 1, 3, 4, 5, 6 and 7.

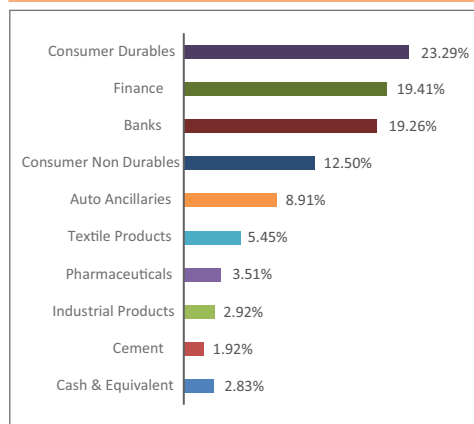
## SIP Performance (As on 30-September-2019)

	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		120000			360,000			600,000			670,000	
Market Value	128,174	112,649	124,503	375,888	332,117	414,476	695,272	640,346	769,165	844,554	764,132	889,994
Returns (CAGR) %	12.91	-11.19	7.05	2.83	0.00	9.38	5.84	2.57	9.88	8.21	4.65	10.08

\* 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 30-September-2019) Industry classification as recommended by Anand (Data as on 30-September-2019)

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Bajaj Finance Ltd.	10.31
2	City Union Bank Ltd.	8.77
3	Voltas Ltd.	8.22
4	HDFC Asset Management Company Ltd.	7.14
5	Crompton Greaves Consumer Electricals Ltd.	6.86
6	AU Small Finance Bank Ltd.	6.30
7	Page Industries Ltd.	5.45
8	Bata India Ltd.	4.55
9	Asian Paints Ltd.	4.49
10	Jubilant Foodworks Ltd.	4.33

## Investor Insights (As on 31-August-2019)

Particular	
Average age of Investor (in years)	50.51
Live SIPs	36,775
AUM from SIPs	14.16 Crs
New SIP registration in the month	339
Average monthly SIP instalment	₹ 3,851.31
Total No. of Folios	53,310
Folio where Investors have never redeemed (Folio Count)	50,331
No. of locations from which inflow is received (Unique PinCodes)	533

## Rolling Returns

	Scheme			Nifty Midcap 100 Index TRI		
	1 Year (%)	3 Year (%)	5 Year (%)	1 Year (%)	3 Year (%)	5 Year (%)
Minimum	-18.31	-0.24	9.05	-22.48	0.48	6.69
Maximum	98.49	34.18	19.24	71.03	30.25	18.56
Average	13.74	12.52	14.22	12.81	15.18	12.46
% times negative returns	26.50	0.16	0.00	27.55	0.00	0.00
% times returns are in excess of 7%	52.82	73.44	100.00	58.27	91.88	99.31
% times returns are in excess of 15%	37.94	34.69	44.83	42.87	49.69	32.41

## Investors Behavioural Analysis (As on 31-August-2019)

Investor Age Bucket					Grand Total
1-30 Years	30-50 Years	50-75 Years	> 75 years	Not Available	
7,722	27,771	11,601	6,216	0	53,310

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-1136; 3years-640; 5years-145. 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

Multicap Fund

## Benchmark

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 : ₹ 26.3280

Regular Plan Dividend Option : ₹ 23.1954

Direct Plan Growth Option : ₹ 27.7284

Direct Plan Dividend Option : ₹ 24.5604

## Scheme Statistics

Monthly AAUM ₹ 12,847.66 (₹ cr)

Latest AUM (30-Sep-2019) ₹ 13,234.67 (₹ cr)

Beta 0.98

Portfolio Turnover Ratio 0.27

Tracking Error\* 6.22% (Annualised)

Standard Deviation 14.82 (Annualised)

Sharpe Ratio# 0.24 (Annualised)

R-Squared 0.82

\*Against the benchmark Nifty 500. # Risk free returns based on last overnight MIBOR cut-off of 5.52% (Data as on 30-September-2019)

## 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
30-June-2017			
Direct Plan	0.3000	24.5332	24.2332
Regular Plan	0.3000	23.7803	23.4803
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

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.

## Performance (As on 30-September-2019)

	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	7.24	10,724	9.10	12,988	14.21	19,434	19.53	26,328
Nifty 500 TRI (Benchmark)	3.71	10,371	9.44	13,109	9.07	15,436	12.28	18,754
Nifty 50 TRI (Additional Benchmark)	6.34	10,634	11.49	13,858	8.94	15,344	11.70	18,234
NAV (₹) Per Unit (26.3280 : as on 30-Sep-2019)		24.5499		20.2715		13.5476		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. 1,2,4,5,6 and 7

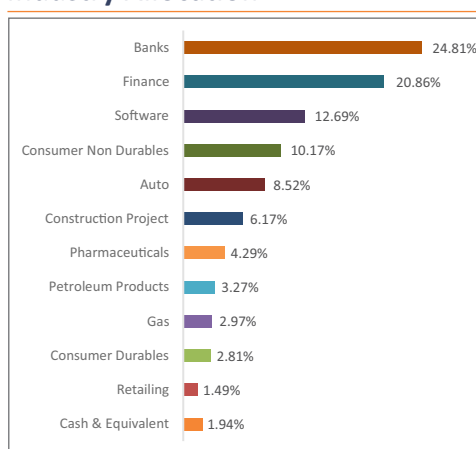
## SIP Performance (As on 30-September-2019)

	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		120000			360,000			600,000			650,000	
Market Value	125,734	122,245	124,503	386,760	392,399	414,476	761,284	738,971	769,165	876,419	822,259	851,527
Returns (CAGR) %	9.01	3.50	7.05	4.72	5.69	9.38	9.47	8.27	9.88	10.96	8.60	9.89

\* 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 30-September-2019) Industry classification as recommended by AMFI (Data as on 30-September-2019)

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	10.66
2	Infosys Ltd.	6.89
3	Axis Bank Ltd.	6.47
4	HDFC Life Insurance Company Ltd.	6.36
5	Larsen & Toubro Ltd.	6.17
6	Bajaj Finance Ltd.	5.56
7	Maruti Suzuki India Ltd.	5.07
8	HDFC Ltd.	4.93
9	United Spirits Ltd.	4.49
10	Tata Consultancy Services Ltd.	4.21

## Investor Insights (As on 31-August-2019)

Particular	
Average age of Investor (in years)	46.33
Live SIPs	3,40,931
AUM from SIP	139.70Cr
New SIP registration in the month	3,691
Average monthly SIP Instalment	₹ 4,098.68
Total No. of Folios	5,26,246
Folio where Investors have never redeemed (Folio Count)	4,84,952
No. of locations from which inflow is received (Unique PinCodes)	11,891

## Rolling Returns

	Scheme			Nifty 500 TRI		
	1 Year (%)	3 Year (%)	5 Year (%)	1 Year (%)	3 Year (%)	5 Year (%)
Minimum	-13.84	6.74	12.88	-20.06	6.45	7.50
Maximum	66.68	33.63	21.08	39.63	18.03	14.28
Average	15.77	17.35	16.92	9.91	12.45	10.22
% times negative returns	25.05	0.00	0.00	24.77	0.00	0.00
% times returns are in excess of 7%	59.23	99.50	100.00	56.58	99.00	100.00
% times returns are in excess of 15%	46.89	56.52	74.53	34.64	14.38	0.00

## Investors Behavioural Analysis (As on 31-August-2019)

Investor Age Bucket					Grand Total
1-30 Years	30-50 Years	50-75 Years	> 75 years	Not Available	
95,413	2,82,375	1,09,966	38,493	0	5,26,247

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-1094; 3years-598; 5year-106. 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 : ₹ 17.7443

Regular Plan Dividend Option : ₹ 15.7229

Direct Plan Growth Option : ₹ 18.9078

Direct Plan Dividend Option : ₹ 16.8413

## Scheme Statistics

Monthly AAUM ₹ 1424.06 (₹ cr)

Latest AUM (30-Sep-2019) ₹ 1500.24 (₹ cr)

Beta 0.88

Portfolio Turnover Ratio 0.64

Tracking Error\* 6.36% (Annualised)

Standard Deviation 13.50 (Annualised)

Sharpe Ratio# 0.37 (Annualised)

R-Squared 0.79

\*Against the benchmark Nifty 500. # Risk free returns based on last overnight MIBOR cut-off of 5.52%

(Data as on 30-September-2019)

## 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
<b>24-March-2017</b>			
Direct Plan	0.50	15.0915	14.5915
Regular Plan	0.50	14.6324	14.1324
<b>05-February-2018</b>			
Direct Plan	1.00	17.8423	16.8423
Regular Plan	1.00	17.0751	16.0751
<b>20-March-2018</b>			
Direct Plan	0.10	16.7096	16.6096
Regular Plan	0.10	15.9239	15.8239
<b>28-March-2019</b>			
Direct Plan	0.30	16.4708	16.1708
Regular Plan	0.30	15.5031	15.2031

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.

## Performance (As on 30-September-2019)

	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	7.49	10,750	10.55	13,513	13.00	17,744
Nifty 500 TRI (Benchmark)	3.71	10,371	9.44	13,109	7.33	13,938
Nifty 50 TRI (Additional Benchmark)	6.34	10,634	11.49	13,858	7.41	13,985
NAV (₹) Per Unit (17.7443 as on 30-Sep-2019)		16.5071		13.1318		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, 5, 6 and 7. ● The scheme has been in existence for less than 5 years.

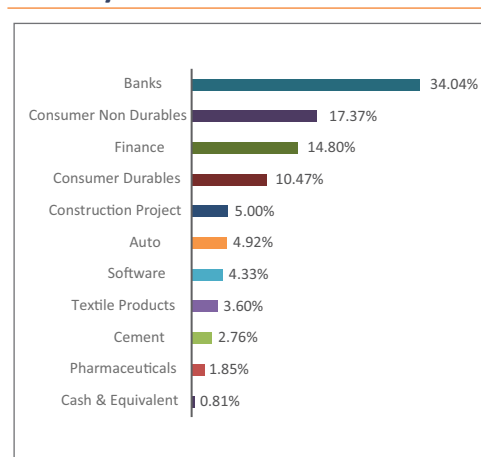
## SIP Performance (As on 30-September-2019)

	1 Year			3 Year			Since Inception		
	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			560,000	
Market Value	128,477	122,245	124,503	394,267	392,399	414,406	715,679	679,943	710,143
Returns (CAGR) %	13.40	3.50	7.05	6.00	5.69	9.37	10.47	8.26	10.14

\* 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 30-September-2019) Industry classification as recommended by AMFI

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	9.65
2	ICICI Bank Ltd.	9.24
3	Axis Bank Ltd.	6.27
4	HDFC Life Insurance Company Ltd.	5.21
5	Larsen & Toubro Ltd.	5.00
6	Kotak Mahindra Bank Ltd.	4.93
7	Maruti Suzuki India Ltd.	4.92
8	Asian Paints Ltd.	4.11
9	Bajaj Finance Ltd.	4.01
10	Hindustan Unilever Ltd.	3.96

(Data as on 30-September-2019)

## Investor Insights (As on 31-August-2019)

Particular	
Average age of Investor (in years)	43.21
Live SIPs	68,987
AUM from SIP	19.97Cr
New SIP registration in the month	1,116
Average monthly SIP Instalment	₹ 2,894.88
Total No. of Folios	1,93,821
Folio where Investors have never redeemed (Folio Count)	1,97,735
No. of locations from which inflow is received (Unique PinCodes)	2,199

## Rolling Returns

	Scheme		Nifty 500 TRI	
	1 Year (%)	3 Year (%)	1 Year (%)	3 Year (%)
Minimum	-14.98	7.96	-18.66	6.83
Maximum	50.60	22.24	42.05	17.46
Average	13.39	15.62	10.83	12.28
% times negative returns	31.43	0.00	24.29	0.00
% times returns are in excess of 7%	57.91	100.00	57.14	99.75
% times returns are in excess of 15%	44.07	61.59	37.36	18.52

## Investors Behavioural Analysis (As on 31-August-2019)

Investor Age Bucket					Grand Total
1-30 Years	30-50 Years	50-75 Years	> 75 years	Not Available	
57,200	90,502	32,692	13,427	0	1,93,821

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-910; 3year-414; 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 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 : ₹ 11.1562  
Direct Plan Growth Option : ₹ 11.3310

## Scheme Statistics

Monthly AAUM ₹ 260.62 (₹ cr)  
Latest AUM (30-Sep-2019) ₹ 269.75 (₹ cr)  
Portfolio Turnover Ratio 0.60

## 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	0.44 yrs
YTM	5.55%
Portfolio MD	0.09 yrs

(Data as on 30-September-2019)

## Performance (As on 30-September-2019)

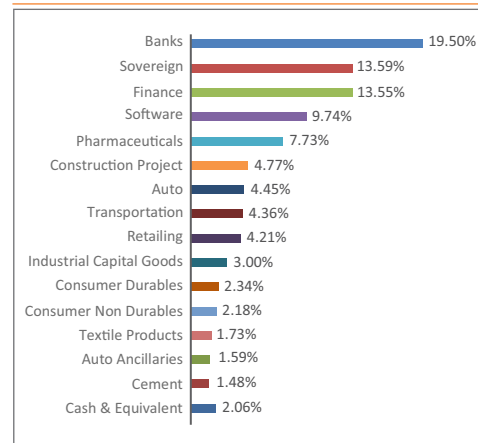
	1 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	14.39	11,439	11.05	11,156
CRISIL Hybrid 35 + 65 - Aggressive TRI (Benchmark)	8.06	10,806	3.56	10,372
Nifty 50 TRI (Additional Benchmark)	6.34	10,634	0.91	10,095
NAV (₹) Per Unit (11.1562: as on 30-Sep-2019)		9.7528		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, 5 and 7 ● The scheme has been in existence for less than 3 years

## SIP Performance (As on 30-September-2019)

	1 Year/Since Inception		
	Scheme	CRISIL Hybrid 35 + 65 - Aggressive Index TRI	Nifty 50 TRI*
Invested Amount		120,000	
Market Value	131,776	124,621	124,040
Returns (CAGR) %	18.59	7.19	6.27

## Industry Allocation (Equity)



(Data as on 30-Sep-2019) Industry classification as recommended by AMFI

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Life Insurance Company Ltd.	8.70
2	Tata Consultancy Services Ltd.	7.48
3	ICICI Bank Ltd.	7.10
4	HDFC Bank Ltd.	6.70
5	Kotak Mahindra Bank Ltd.	5.69
6	Abbott India Ltd.	5.22
7	Larsen & Toubro Ltd.	4.77
8	Avenue Supermarts Ltd.	4.21
9	Container Corporation of India Ltd.	3.24
10	ABB India Ltd.	3.00

(Data as on 30-September-2019)

## Allocation

Instrument Name	Weightage%
Equity	80.62
Bonds & NCDs	3.73
Treasury Bills	13.59
CBLO / Reverse Repo Investments	1.60
Cash & Cash Equivalents	0.46
Total	100.00

(Data as on 30-September-2019)



# 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	: ₹ 12.7285
Regular Plan - Daily Dividend Option	: ₹ 9.2414
Regular Plan - Weekly Dividend Option	: ₹ 9.2447
Regular Plan - Fortnightly Dividend Option	: ₹ 9.2510
Regular Plan - Monthly Dividend Option	: ₹ 9.2419
Regular Plan - Quarterly Dividend Option	: ₹ 9.3762
Direct Plan Growth Option	: ₹ 13.0896
Direct Plan Growth - Daily Dividend Option	: ₹ 9.2380
Direct Plan Growth - Weekly Dividend Option	: ₹ 9.2483
Direct Plan Growth - Fortnightly Dividend Option	: ₹ 9.2554
Direct Plan Growth - Monthly Dividend Option	: ₹ 9.2446
Direct Plan Growth - Quarterly Dividend Option	: ₹ 9.3775

## Scheme Statistics

Monthly AAUM	₹ 113.61 (₹ cr)
Latest AUM (30-Sep-2019)	₹ 111.41 (₹ 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
<b>Quarterly Dividend (Direct Plan)</b>			
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
<b>Quarterly Dividend (Regular Plan)</b>			
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
<b>Monthly Dividend (Direct Plan)</b>			
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
<b>Monthly Dividend (Regular Plan)</b>			
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.

## Quantitative Indicators

Average Maturity	136.25 days/0.37 yrs
YTM	5.35%

\*For Motilal Oswal Ultra Short Term Fund Modified Duration is equal to its Average maturity  
(Data as on 30-September-2019)

## Performance (As on 30-September-2019)

	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	-1.71	9,829	1.03	10,313	3.24	11,730	4.06	12,729
CRISIL Ultra Short Term Debt TRI (Benchmark)	8.40	10,840	7.57	12,439	7.93	14,618	8.32	16,246
CRISIL Liquifex TRI (Additional Benchmark)	7.35	10,735	7.10	12,277	7.50	14,356	7.89	15,855
NAV (₹) Per Unit (12.7285 as on 30-Sep-2019)		12.9428		12.3424		11.6044		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. 1,2,3,4,5 and 6

## Treasury Bill

1	364 Days T BILL - 28-Mar-20	69.96
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(Data as on 30-September-2019)

## Holdings in Certificate of Deposit (CD)

Sr. No.	Security	Weightage (%)
2	ICICI Bank Ltd.	4.41
3	IndusInd Bank Ltd.	4.37

(Data as on 30-September-2019)

## Rating Profile

Rating	% to Net Assets
Sovereign	69.96
ICRA A1+	4.41
CRISIL A1+	4.37
Cash and Cash Equivalent	21.25

(Data as on 30-September-2019)

#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-Sep-2019	0.0384	10.0684	10.0300
30-Aug-2019	0.0543	10.0844	10.0300
26-Jul-2019	0.0412	10.0712	10.0300
28-Jun-2019	0.0420	10.0720	10.0300

### Monthly Dividend (Regular Plan)

Record Date	Dividend per Unit (₹)	Cum Dividend NAV	Ex Dividend NAV
27-Sep-2019	0.0372	10.0672	10.0300
30-Aug-2019	0.0528	10.0828	10.0300
26-Jul-2019	0.0399	10.0699	10.0300
28-Jun-2019	0.0408	10.0708	10.0300

### Quarterly Dividend (Regular Plan)

Record Date	Dividend per Unit (₹)	Cum Dividend NAV	Ex Dividend NAV
27-Sep-2019	0.1340	10.1374	10.0034
28-Jun-2019	0.1449	10.1483	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.

## Portfolio

Company	% to Net Assets
Treasury Bill	90.53
CBLO / Reverse Repo Investments	8.10
Cash & Cash Equivalent	1.38
Total	100

(Data as on 30-September-2019)

## Redemption proceeds

Normally within 1 Business day from acceptance of redemption request

## NAV

Regular Plan Growth Option	: ₹10.4457
Regular Plan - Daily Dividend Option	: ₹10.0055
Regular Plan - Weekly Dividend Option	: ₹10.0174
Regular Plan - Fortnightly Dividend	: ₹10.0086
Regular Plan - Monthly Dividend Option	: ₹10.0344
Regular Plan - Quarterly Dividend Option	: ₹10.1266
Direct Plan Growth Option	: ₹10.4580
Direct Plan Daily Dividend Option	: ₹10.0077
Direct Plan Weekly Dividend Option	: ₹10.0103
Direct Plan Fortnightly Dividend Option	: ₹10.0088
Direct Plan Monthly Dividend Option	: ₹10.0345
Direct Plan Quarterly Dividend Option	: ₹10.0079
Unclaimed Dividend Plan Below 3 years	: ₹10.1554

## 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

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.

## Rating Profile

Particular	% to Net Assets
Sovereign	90.53
Cash & Equivalent	9.47

(Data as on 30-September-2019)

## Entry / Exit Load

Nil

## Date of Allotment

20-Dec-2018

## Scheme Statistics

Monthly AAUM	₹ 402.04 (₹ cr)
Latest AUM (30-Sep-2019)	₹ 385.52

## Quantitative Indicators

Average Maturity	11.08 days/0.0304 yrs
YTM	5.25%

For Liquid Fund, Modified Duration is equal to its Average maturity  
(Data as on 30-September-2019)

# 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.

## Portfolio

Company	% to Net Assets
NASDAQ ETF	99.16
CBLO / Reverse Repo Investments	1.39
Cash & Cash Equivalent	-0.55

(Data as on 30-September-2019)

## Redemption proceeds

Normally within 6 Business days from acceptance of redemption request

## NAV

Regular Plan Growth Option	: ₹ 11.5279
Direct Plan Growth Option	: ₹ 11.5665

## Scheme Statistics

Monthly AAUM	₹ 85.88 (₹ cr)
Latest AUM (30-September-2019)	₹ 87.94 (₹ 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

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.

# 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.

## Category

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 : ₹112.0882

## Scheme Statistics

Monthly AAUM	₹ 20.12 (₹ cr)
Latest AUM (30-Sep-2019)	₹ 20.73 (₹ cr)
Beta	0.96
Portfolio Turnover Ratio	0.04
Tracking Error*	0.24% (Annualised)
Standard Deviation	12.67% (Annualised)
Sharpe Ratio#	0.39(Annualised)

\*Against the benchmark Nifty 50 Index. # Risk free returns based on last overnight MIBOR cut-off of 5.52%  
(Data as on 30-September-2019)

## Fund Manager

### Mr. Swapnil Mayekar

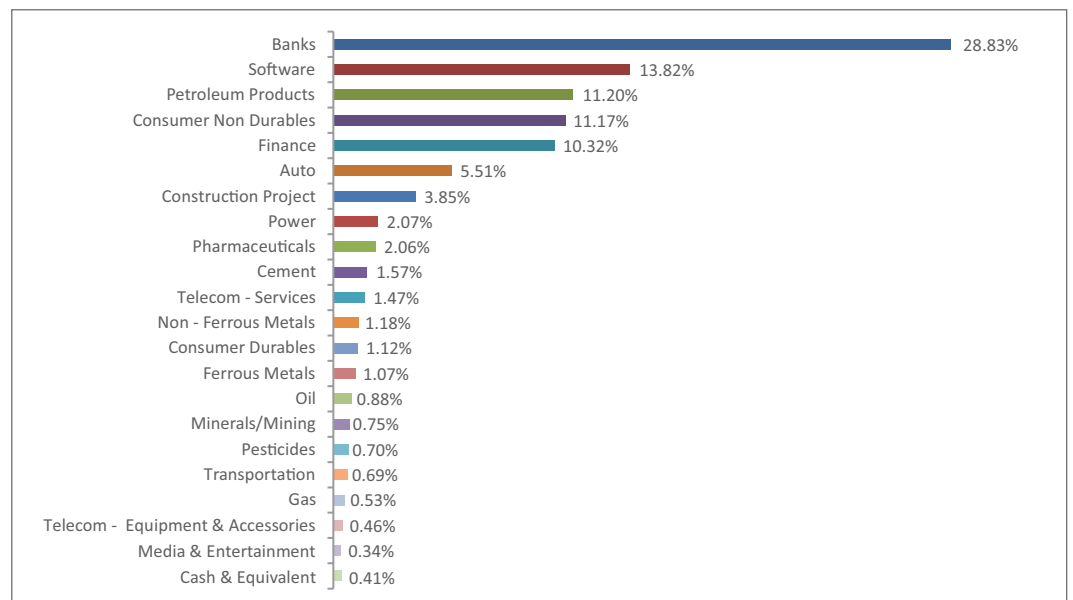
Managing this fund since 26-July-2019 He has 10 years of rich experience.

## Performance (As on 30-September-2019)

	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	6.15	10,615	10.49	13,490	7.80	14,560	8.14	20,521
Nifty 50 TRI (Benchmark)	6.34	10,634	11.49	13,858	8.94	15,344	9.91	23,815
BSE Sensex TRI (Additional Benchmark)	8.07	10,807	12.92	14,397	9.17	15,505	10.28	24,548
NAV Per Unit (112.0882: as on 30-August 2019)		105.5901		83.0920		76.9821		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 managed by him are on page no.8.

## Industry Allocation



(Data as on 30-September-2019) Industry classification as recommended by AMFI

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	11.21
2	Reliance Industries Ltd.	9.64
3	HDFC Ltd.	7.20
4	Infosys Ltd.	6.23
5	ICICI Bank Ltd.	5.92
6	ITC Ltd.	4.72
7	Tata Consultancy Services Ltd.	4.66
8	Kotak Mahindra Bank Ltd.	4.64
9	Larsen & Toubro Ltd.	3.85
10	Hindustan Unilever Ltd.	2.99

(Data as on 30-September-2019)

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 : ₹16.7417

## Scheme Statistics

Monthly AAUM	₹25.28 (₹ cr)
Latest AUM (30-Sep-2019)	₹29.35 (₹ cr)
Beta	0.96
Portfolio Turnover Ratio	0.51
Tracking Error*	0.37% (Annualised)
Standard Deviation	17.34 (Annualised)
Sharpe Ratio#	-0.24 (Annualised)

\*Against the benchmark Nifty Midcap 100 Index. # Risk free returns based on last overnight MIBOR cut-off of 5.52% (Data as on 30-September-2019)

## Fund Manager

Mr. Swapnil Mayekar

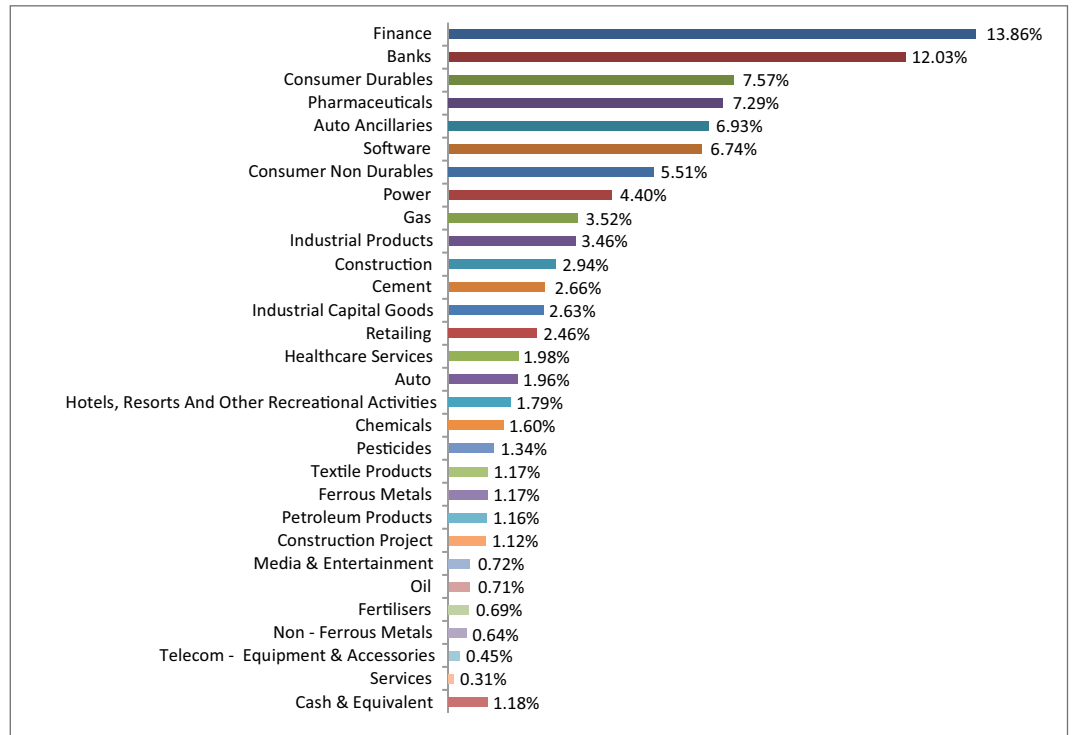
Managing this fund since 26-July-2019 He has 10 years of rich experience.

## Performance (As on 30-September-2019)

	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	-5.67	9,433	1.34	10,407	7.05	14,061	9.01	21,132
Nifty Midcap 100 TRI (Benchmark)	-5.64	9,436	2.43	10,748	8.18	14,815	9.86	22,601
Nifty 50 (Additional Benchmark)	6.34	10,634	11.49	13,858	8.94	15,344	10.23	23,257
NAV Per Unit (16.7417 as on 30-September-2019)		17.7477		16.0866		11.9065		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.

## Industry Allocation



(Data as on 30-September-2019) Industry classification as recommended by AMFI

## Top 10 Holdings

Sr. No.	Security	Weightage%
1	The Federal Bank Ltd.	2.78
2	City Union Bank Ltd.	2.48
3	Voltas (India) Ltd.	2.43
4	Info Edge (India) Ltd.	2.18
5	RBL Bank Ltd.	2.12
6	MRF Ltd.	2.03
7	Apollo Hospitals Enterprise Ltd.	1.98
8	Indraprastha Gas Ltd.	1.89
9	The Indian Hotels Company Ltd.	1.79
10	Tata Global Beverages Ltd.	1.78

(Data as on 30-September-2019)

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 : ₹ 528.9952

## Scheme Statistics

Monthly AAUM	₹ 217.84 (₹ cr)
Latest AUM (30-Sep-2019)	₹ 217.60 (₹ cr)
Beta	0.97
Portfolio Turnover Ratio	0.03
Tracking Error*	0.20% (Annualised)
Standard Deviation	15.73 (Annualised)
Sharpe Ratio#	0.8 (Annualised)

\*Against the benchmark NASDAQ-100 Index. # Risk free returns based on last overnight MIBOR cut-off of 5.52% (Data as on 30-September-2019).

## Fund Manager

Mr. Herin Visaria

Managing this fund since 26-July-2019

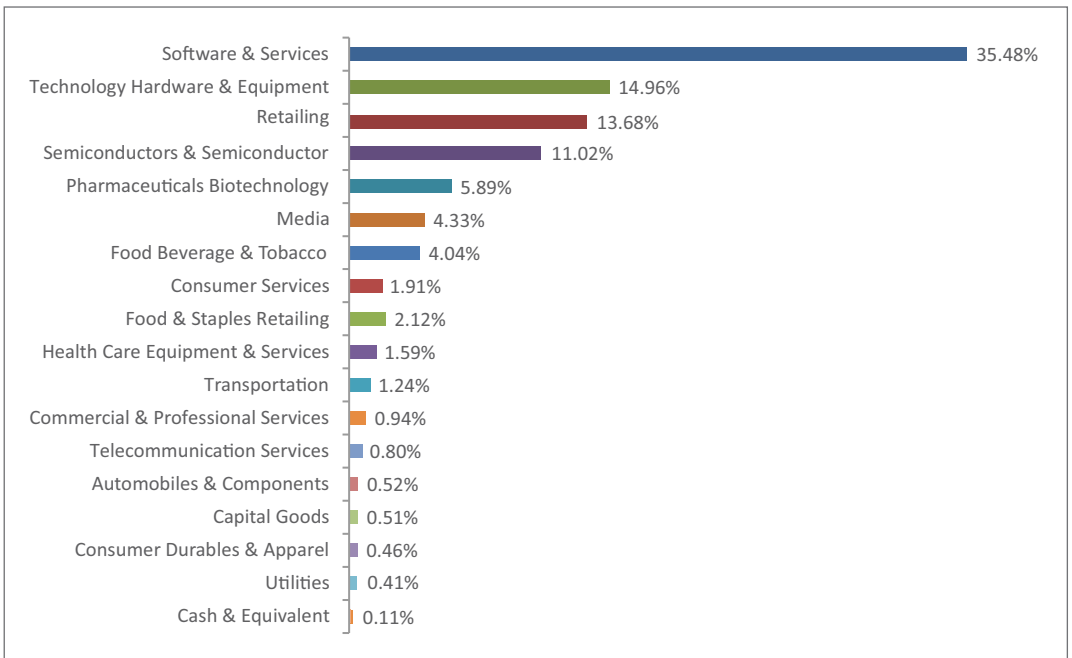
He has 10 years of rich experience.

## Performance (As on 30-September-2019)

	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	-2.15	9,785	18.07	16,458	16.31	21,258	21.66	51,241
NASDAQ 100 (INR) TRI (Benchmark)	-1.05	9,895	20.10	17,323	18.19	23,059	22.98	58,178
Nifty 50 TRI (Additional Benchmark)	6.34	10,634	11.49	13,858	8.94	15,344	9.88	22,306
NAV Per Unit (528.9952: as on 30-Sep-2019)		540.6204		321.4235		248.5265		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.

## Industry Allocation



(Data as on 30-September-2019) Industry Classification is as per Global Industry Classification Standard (GICS)

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Microsoft Corp	11.46
2	Apple Inc.	10.94
3	Amazon Com Inc	9.23
4	Facebook Inc	4.66
5	Alphabet Inc	4.66
6	Alphabet Inc A	4.08
7	Intel Corp	2.74
8	Cisco Sys inc com	2.52
9	Comcast Corp-Class A	2.45
10	Pepsico Inc	2.29

(Data as on 30-September-2019)

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 (30/09/2019)

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	38,366.94	39,268.73
Gilt Fund/ Glit Fund with 10 year constant duration	0.00	0.00
Remaining Income/ Debt Oriented Schemes	11,076.14	11,855.47
Growth/ Equity Oriented Schemes (Other than ELSS)	1,724,903.33	1,651,623.24
ELSS Funds	150,202.31	138,347.65
Hybrid Schemes	26,959.13	25,733.95
Solution Oriented Schemes	0.00	0.00
Index Funds	7,414.14	1,815.24
GOLD ETF	0.00	0.00
Other ETF	26,900.25	24,796.79
Fund of Fund investing overseas	0.00	0.00
<b>Total</b>	<b>1,985,822.23</b>	<b>1,893,441.07</b>

### AUM REPORT FOR THE QUARTER ENDED

(30/09/2019) Disclosure of percentage of AUM by geography

Geographical Spread	% of Total AUM as on the last day of the Quarter
Top 5 Cities	70.29
Next 10 Cities	15.99
Next 20 Cities	6.52
Next 75 Cities	4.72
Others	2.48
<b>Total</b>	<b>100</b>

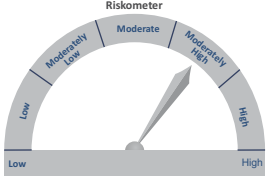



**Total Expense Ratio\*:** Motilal Oswal Focused 25 Fund: Direct Plan- 1.18%, Regular Plan- 2.23%; Motilal Oswal Midcap 30 Fund: Direct Plan- 1.10%, Regular Plan- 2.26%; Motilal Oswal Multicap 35 Fund: Direct Plan- 0.96%, Regular Plan- 1.75%; Motilal Oswal Long Term Equity Fund: Direct Plan- 0.77%, Regular Plan- 2.11%; Motilal Oswal Dynamic Fund: Direct Plan- 1.23%, Regular Plan- 2.21%; Motilal Oswal Equity Hybrid Fund: Direct Plan- 1.19%, Regular Plan- 2.47% Motilal Oswal Ultra Short Term Fund: Direct Plan- 0.08%, Regular Plan- 0.08%; Motilal Oswal Liquid Fund: Direct Plan- 0.21%, Regular Plan- 0.36%; Motilal Oswal Nasdaq 100 Fund of Fund: Direct Plan- 0.10%, Regular Plan- 0.50%; Motilal Oswal M50 ETF 0.15%; Motilal Oswal Midcap 100 ETF 0.20%; Motilal Oswal NASDAQ-100 ETF 0.54%

(Data as on 30-September-2019)\*

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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"> <li>Return by investing in upto 25 companies with long term sustainable competitive advantage and growth potential</li> <li>Investment in Equity and equity related instruments subject to overall limit of 25 companies</li> </ul>	 <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"> <li>Long-term capital growth</li> <li>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</li> </ul>	
Motilal Oswal Multicap 35 Fund (MOF35)	<ul style="list-style-type: none"> <li>Long-term capital growth</li> <li>Investment in a maximum of 35 equity and equity related instruments across sectors and market capitalization levels</li> </ul>	
Motilal Oswal Long Term Equity Fund (MOFLTE)	<ul style="list-style-type: none"> <li>Long-term capital growth</li> <li>Investment predominantly in equity and equity related instruments;</li> </ul>	
Motilal Oswal Dynamic Fund (MOFDYNAMIC)	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in equity, derivatives and debt instruments</li> </ul>	
Motilal Oswal Equity Hybrid Fund (MOFEH)	<ul style="list-style-type: none"> <li>Long-term capital appreciation by generating equity linked returns</li> <li>Investment predominantly in equity and equity related instruments;</li> </ul>	
Motilal Oswal M50 ETF (MOFM50)	<ul style="list-style-type: none"> <li>Return that corresponds generally to the performance of the Nifty 50 Index (Underlying Index), subject to tracking error</li> <li>Investment in equity securities of Nifty 50 Index</li> </ul>	
Motilal Oswal Midcap 100 ETF (MOFM100)	<ul style="list-style-type: none"> <li>Return that corresponds generally to the performance of the Nifty Midcap 100 Index, subject to tracking error</li> <li>Investment in equity securities of Nifty Midcap 100 Index</li> </ul>	
Motilal Oswal Nasdaq 100 ETF (MOFN100)	<ul style="list-style-type: none"> <li>Return that corresponds generally to the performance of the Nasdaq-100 Index, subject to tracking error</li> <li>Investment in equity securities of NASDAQ-100 Index</li> </ul>	 <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"> <li>Long term capital appreciation</li> <li>Return that corresponds generally to the performance of the Scheme, Motilal Oswal Nasdaq 100 ETF (MOFN100) through investment in units of MOFN100</li> </ul>	
Motilal Oswal Ultra Short Term Fund (MOFUSTF)	<ul style="list-style-type: none"> <li>Optimal returns consistent with moderate levels of risk</li> <li>Investment in debt securities and money market securities with Macaulay duration of the portfolio between 3 months and 6 months.</li> </ul>	 <p>Investors understand that their principal will be at Moderately Low risk</p>
Motilal Oswal Liquid Fund (MOFLF)	<ul style="list-style-type: none"> <li>Regular income over short term</li> <li>Investment in money market securities</li> </ul>	 <p>Investors understand that their principal will be at Low 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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Asset Management  
**MUTUAL FUND**

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