

FACTSHEET

As on 31st January 2020



BUY RIGHT : SIT TIGHT

Buying quality companies and riding their growth cycle

THINK EQUITY
THINK MOTILAL OSWAL

MOTILAL OSWAL
ASSET MANAGEMENT

BUY RIGHT
SIT TIGHT



But since 2018, the rise of Nifty alone and the slump in midcap and smallcap indices has been a cause of great concern for investors.

Despite this experience, over the last nearly 2 decades of investing experience, we at Motilal Oswal AMC are strong believers in creating wealth by picking midcap stocks and holding them over a number of years. Let me explain why.

The picture below has 3 grids. The “x” axis has “FROM” and the “y” axis has “TO”. Each grid tells you that at the beginning of a 5 year period if you had started by buying the entire bouquet of small, mid and large cap companies and held them for the 5 years dispassionately, what kind of market cap migration (wealth creation / destruction) you would see.

The most potential migrations are related to midcap companies defined here as stocks from market cap ranking 101 till 300. While the recent regulatory definition last year calls rank 101 to 250 as midcap, we at Motilal Oswal AMC have been publishing these grids in every Wealth Creation Study published by our Chairman over the years. Anyway it is not so much about where the definitions and the ranks are cut at, because market capitalization ranks are a continuum and there is not much size difference between rank 250 and say 251 or 260. As per current numbers, roughly the top 100 companies (largecap) start at 10 lac crs and end at approx. 30,000 and from thereon till say 6,000 crs (300th rank) is midcap as per the below analysis. Everything from 6000 crs below is small (mini)cap. Small (mini)cap shows a huge number of companies and within that too one can cut-off at say 4,000 crs (400th rank) and still pick stocks applying filters for sector leadership, brands, RoEs, EPS growth, leverage ratios, cyclicalities of business etc.

Coming back to the midcap discussion, take the grid on the extreme right for example. What one can see is that in the 5 years’ time frame out of 200 midcap companies 88 companies degenerated to becoming smallcap and delivered a negative CAGR of 19%. On the other hand 88 companies remained midcap and delivered 9% CAGR and 24 companies actually migrated upwards to becoming large cap and delivered average 33% CAGR. So about 50% odd midcap companies remained midcap or migrated to large cap and gave positive compounding. If you follow the same midcap migration column in the other grids you will find that for the period 2005-10 and 2000-05 also, around 50% of the midcap companies remained midcap or migrated to becoming large cap. As per analysis done by us, this probability of success in the midcap universe holds true across any 5 year time frame. Now, let me capture a few learnings from these tables:

Source: Mid to Mega – 20th Wealth Creation Study by Raamdeo Agarwal

- 1) For any given 5 year period, maximum wealth is created when a small cap company becomes mid/ large cap and a mid-cap company becomes a large cap
- 2) If one invests in midcaps, the probability that a midcap will remain or become large cap in 5 years and rewards investors, is as high as ~50%
- 3) In any 5 year cycle when this plays out, there are 2-3 terrible years and 2-3 great years. 2000-2003 were very bad followed by 2004-05, 2005-07 were great followed by 2008-09, 2010-13 were terrible followed by 2014-15

“For any given 5 year period, maximum wealth is created when a small cap company becomes mid/ large cap and a mid-cap company becomes a large cap ”

“If one invests in midcaps, the probability that a midcap will remain or become large cap in 5 years and rewards investors, is as high as ~50% ”



“Stock picking is probabilistic in nature especially when dealing with smallcaps and midcaps but probabilities of picking right stocks are greatly enhanced when professionals apply certain filters on quality and growth orientation and corroborate via research processes.”

- 4) Rather than getting stuck with definitions of small or midcap, one must look to understand probabilities and improve probabilities of success as a stock picker by applying appropriate quality (Q), growth (G) and longevity (L) filters. Since market cap ranks are a continuum and not distinct strata of companies, smallcaps as per above grid should still be invested into but by isolating the really small ones say below Rs 3,000 crs or Rs 4,000 crs (approx. 400-500th rank) and then applying fundamental filters.
- 5) It is estimated that if an investor invests for 5 years in midcaps and the higher market cap ranges of small caps they can make outsized returns irrespective of the journey in between; much like the quality of a seed can't be concluded upon until it is allowed to sprout. All the same, if one keeps digging to see the progress on a daily basis one can rest assured there will be no plant at the end of the process.
- 6) Stock picking is probabilistic in nature especially when dealing with smallcaps and midcaps but probabilities of picking right stocks are greatly enhanced when professionals apply certain filters on quality and growth orientation and corroborate via research processes. This is why philosophy and process are important to focus on what might work and weed out the obvious tripping points.

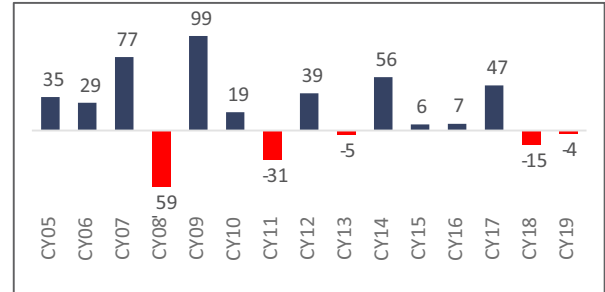
Hence, please do not worry about how your experience of investing in midcaps / smallcaps has been in the past 2-3 years. A 5 years' time frame is good enough for one to make good returns. If the first 2-3 years are great the rest of the period may be rocky and if the first 2-3 years are rocky the balance period tends to make up. It is worth thinking what the opportunity is for anyone who chooses to initiate investment in small and midcaps at this point in time. Let us not drive with eyes on the rear-view mirror! It's the large cap part of the market which is at highs, but the midcaps have corrected severely and all of them do not have fundamental performance issues. These are unusual times and we must take benefit of the same because capturing opportunity is what investing is about. What worked in the last 2 years was an opportunity 2 years back, what will work in future is the opportunity now and that is in midcap and quality small caps.

“Those who invested 5 years back have made reasonable returns despite last 2 years not being great; those who have invested two years back have a very high probability of seeing a good patch of next 2-3 years.”

Those who invested 5 years back have made reasonable returns despite last 2 years not being great; those who have invested two years back have a very high probability of seeing a good patch of next 2-3 years. Please do not get caught up in oversimplified arithmetic like, “if 100 has become 80 after two years how much does it need to go up for me to make great returns”. Equity is not a linear asset class and returns never flow as per simple arithmetical calculations. A non-linear / geometric / exponential asset class always moves something like what you will see below:

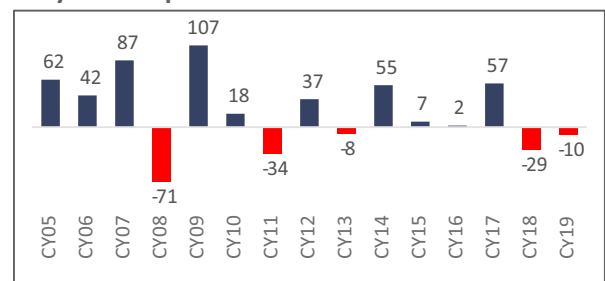
“Mid and Small caps tend to perform in extremes and revive sharply after bouts of negative returns”

Nifty Midcap 100 Index



- 1) Mid and Small caps tend to perform in extremes and revive sharply after bouts of negative returns
- 2) After the correction in the last 2 years, a significant revival in performance is a high probability event in next 2-3 years.

Nifty Smallcap 100 Index



- 3) It has never happened that there are successive years of decline.

Source: Motilal Oswal Asset Management Internal Analysis; Data as on 31st December 2019



“Legendary investor Howard Marks in his latest book has an interesting quote: “When economic growth is slow or negative and markets are weak, most people worry about the losing money and disregard the risk of missing opportunities.”

Having noted this pocket of opportunity that has been created, see where mutual funds, insurance companies and other financial institutions are consistently piling investors’ monies into.

| | Jun13-Jun14 | Jun16-Jun17 | Jun18-Jun19 | (in ₹ crore) |
|---|-------------|-------------|-------------|--------------|
| Mutual Fund, Insurance and FI Investments | 5,52,693 | 11,96,225 | 18,45,125 | |
| Incremental Investment During the year | 1,39,095 | 2,20,219 | 1,77,817 | |
| FRESH INVESTMENT DIRECTED TOWARDS | | | | |
| Top 50 companies | 16% | 36% | 77% | |
| 51 - 100 companies | 15% | 14% | 7% | |
| 101 - 200 companies | 32% | 21% | 12% | |
| 200 - 300 companies | 13% | 13% | 3% | |
| 300 - 400 companies | 6% | 6% | 1% | |
| 400 - 500 companies | 16% | 9% | -1% | |

Source: Economic Times dated December 5, 2019

In closing, I would humbly urge, remain invested and don’t dig to see the progress of the seed. And if you believe in being an astute investor who picks opportunities and doesn’t indulge in rear-view mirror driving, you may invest further in your mid and small cap portfolios.

Lastly, many investors and commentators are worried about prospects of economic growth. In my understanding these are times when one has to think away from the crowd and counter-cyclically. Legendary investor Howard Marks in his latest book has an interesting quote: “When economic growth is slow or negative and markets are weak, most people worry about the losing money and disregard the risk of missing opportunities.”

Yours Sincerely,

Aashish P. Somaiyaa
(MD & CEO – Motilal 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 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 : ₹ 24.3724
Regular Plan Dividend Option : ₹ 17.6641
Direct Plan Growth Option : ₹ 26.6995
Direct Plan Dividend Option : ₹ 19.6671

Scheme Statistics

Monthly AAUM ₹ 1,215.1 (₹ cr)
Latest AUM (31-Jan-2020) ₹ 1,220.0 (₹ cr)
Beta 0.95
Portfolio Turnover Ratio 0.4
Standard Deviation 13.2 (Annualised)
Sharpe Ratio#* 0.5 (Annualised)

Risk free returns based on last overnight MIBOR cut-off of 5.05%
(Data as on 31-January-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 |
|--------------|-----------------------|------------------|-----------------|
| 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.

Total Expenses Ratio

| | |
|---------|------|
| Direct | 1.0% |
| Regular | 2.2% |

Performance (As on 31-January-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 | 21.1 | 12,108 | 12.0 | 14,032 | 8.3 | 14,915 | 14.2 | 24,372 |
| Nifty 50 TRI (Benchmark) | 11.8 | 11,184 | 13.3 | 14,540 | 7.7 | 14,476 | 12.3 | 21,796 |
| BSE Sensex TRI (Additional Benchmark) | 13.6 | 11,359 | 15.2 | 15,272 | 8.3 | 14,895 | 13.0 | 22,708 |
| NAV (₹) Per Unit (24.3724 : as on 31-Jan-2020) | | 20.1297 | | 17.3689 | | 16.3405 | | 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.

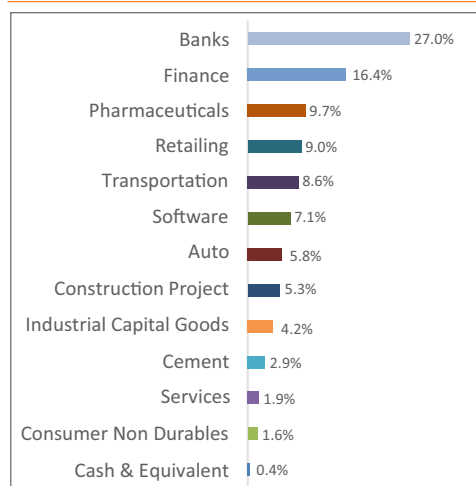
SIP Performance (As on 31-January-2020)

| | 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 | | | 800,000 | |
| Market Value | 133,034 | 125,466 | 127,149 | 418,155 | 414,240 | 428,041 | 781,973 | 782,189 | 809,632 | 12,18,318 | 11,65,142 | 12,00,419 |
| Returns (CAGR) % | 20.6 | 8.5 | 11.2 | 10.0 | 9.3 | 11.6 | 10.5 | 10.5 | 11.9 | 12.4 | 11.1 | 12.0 |

* 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-Jan-2020) Industry classification as recommended by AMFI

Top 10 Holdings

| Sr. No. | Scrip | Weightage (%) |
|---------|-------------------------------------|---------------|
| 1 | HDFC Bank Ltd. | 9.9 |
| 2 | ICICI Bank Ltd. | 9.5 |
| 3 | Avenue Supermarts Ltd. | 9.0 |
| 4 | Kotak Mahindra Bank Ltd. | 7.6 |
| 5 | HDFC Life Insurance Company Ltd. | 7.2 |
| 6 | Tata Consultancy Services Ltd. | 7.1 |
| 7 | Container Corporation of India Ltd. | 7.0 |
| 8 | Larsen & Toubro Ltd. | 5.3 |
| 9 | Abbott India Ltd. | 4.5 |
| 10 | Max Financial Services Ltd. | 4.0 |

(Data as on 31-January-2020)

Investor Insights (As on 31-Dec-2019)

| Particular | |
|--|------------|
| Average age of Investor (in years) | 38.56 |
| Live SIPs | 38,034 |
| AUM from SIPs | 13.83Cr |
| New SIP registration in the month | 1023 |
| Average monthly SIP instalment | ₹ 3,635.38 |
| Total No. of Folios | 55,024 |
| Folio where Investors have never redeemed (Folio Count) | 53,735 |
| No. of locations from which inflow is received (Unique PinCodes) | 681 |

Rolling Returns

| Particular | Scheme | | | Nifty 50 TRI | | |
|--------------------------------------|------------|------------|------------|--------------|------------|------------|
| | 1 Year (%) | 3 Year (%) | 5 Year (%) | 1 Year (%) | 3 Year (%) | 5 Year (%) |
| Minimum | -18.0 | 5.6 | 8.1 | -21.5 | 6.2 | 9.1 |
| Maximum | 64.0 | 25.6 | 21.2 | 53.8 | 19.6 | 24.0 |
| Average | 16.2 | 13.8 | 13.8 | 14.0 | 12.0 | 15.2 |
| % times negative returns | 22.5 | 0.0 | 0.00 | 15.5 | 0.00 | 0.00 |
| % times returns are in excess of 7% | 64.8 | 96.8 | 100.0 | 68.5 | 98.4 | 100.00 |
| % times returns are in excess of 15% | 49.4 | 37.1 | 27.4 | 43.4 | 18.3 | 57.4 |

Investors Behavioural Analysis (As on 31-Dec-2019)

| Investor Age Bucket | | | | | Grand Total |
|---------------------|-------------|-------------|------------|---------------|-------------|
| 1-30 Years | 30-50 Years | 50-75 Years | > 75 years | Not Available | |
| 8,396 | 27,709 | 13,512 | 5,404 | 3 | 55,024 |

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-1411; 3years-919; 5year-423. 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 : ₹ 28.3811
Regular Plan Dividend Option : ₹ 20.3184
Direct Plan Growth Option : ₹ 30.5464
Direct Plan Dividend Option : ₹ 22.219

Scheme Statistics

Monthly AAUM ₹ 1,892.4 (₹ cr)
Latest AUM (31-Jan-2020) ₹ 1,986.0 (₹ cr)
Beta 0.7
Portfolio Turnover Ratio 0.8
Standard Deviation 15.9 (Annualised)
Sharpe Ratio# 0.2 (Annualised)

Risk free returns based on last overnight MIBOR cut-off of 5.05%
(Data as on 31-January-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 |
|--------------|-----------------------|------------------|-----------------|
| 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.

| Total Expenses Ratio | |
|----------------------|------|
| Direct | 1.1% |
| Regular | 2.2% |

Performance (As on 31-January-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 | 22.6 | 12,263 | 8.0 | 12,599 | 8.9 | 15,285 | 19.2 | 28,381 |
| Nifty Midcap 100 TRI (Benchmark) | 7.6 | 10,756 | 6.5 | 12,065 | 7.7 | 14,487 | 16.7 | 24,954 |
| Nifty 50 TRI (Additional Benchmark) | 11.8 | 11,184 | 13.3 | 14,540 | 7.7 | 14,476 | 13.2 | 20,833 |
| NAV (₹) Per Unit (28.3811 : as on 31-Jan-2020) | | 23.1440 | | 22.5271 | | 18.5684 | | 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.

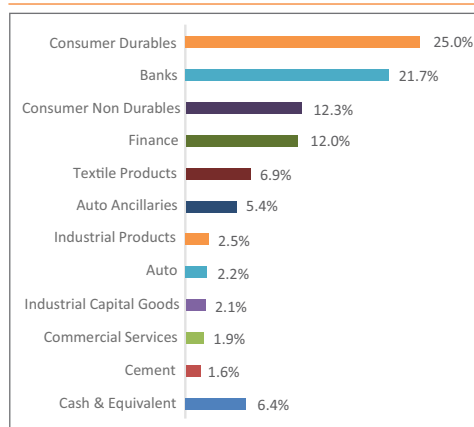
SIP Performance (As on 31-January-2020)

| | 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 | | | 710,000 | |
| Market Value | 137,099 | 128,356 | 125,466 | 407,710 | 367,752 | 414,240 | 739,429 | 700,234 | 782,189 | 945,198 | 877,592 | 949,383 |
| Returns (CAGR) % | 27.3 | 13.1 | 8.5 | 8.2 | 1.4 | 9.3 | 8.3 | 6.1 | 10.5 | 9.6 | 7.1 | 9.7 |

* 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-January-2020) Industry classification as recommended by AMFI

Top 10 Holdings

| Sr. No. | Scrip | Weightage (%) |
|---------|---|---------------|
| 1 | AU Small Finance Bank Ltd. | 8.6 |
| 2 | City Union Bank Ltd. | 8.5 |
| 3 | Jubilant Foodworks Ltd. | 7.6 |
| 4 | Crompton Greaves Consumer Electricals Ltd. | 7.4 |
| 5 | Voltas Ltd. | 7.0 |
| 6 | Page Industries Ltd. | 6.9 |
| 7 | Bata India Ltd. | 5.4 |
| 8 | Cholamandalam Investment and Finance Company Ltd. | 4.9 |
| 9 | TTK Prestige Ltd. | 2.8 |
| 10 | Astral Poly Technik Ltd. | 2.5 |

(Data as on 31-January-2020)

Investor Insights (As on 31-Dec-2019)

| Particular | |
|--|------------|
| Average age of Investor (in years) | 40.27 |
| Live SIPs | 37,191 |
| AUM from SIPs | 14.27 Crs |
| New SIP registration in the month | 486 |
| Average monthly SIP instalment | ₹ 3,837.33 |
| Total No. of Folios | 53,998 |
| Folio where Investors have never redeemed (Folio Count) | 51,133 |
| No. of locations from which inflow is received (Unique PinCodes) | 450 |

Rolling Returns

| | Scheme | | | Nifty Midcap 100 Index TRI | | |
|--------------------------------------|------------|------------|------------|----------------------------|------------|------------|
| | 1 Year (%) | 3 Year (%) | 5 Year (%) | 1 Year (%) | 3 Year (%) | 5 Year (%) |
| Minimum | -18.31 | -0.2 | 8.4 | -22.5 | 0.1 | 6.7 |
| Maximum | 98.5 | 34.2 | 19.2 | 71.0 | 30.2 | 18.6 |
| Average | 13.7 | 11.8 | 12.6 | 11.9 | 14.0 | 10.8 |
| % times negative returns | 24.7 | 0.1 | 0.00 | 30.7 | 0.00 | 0.00 |
| % times returns are in excess of 7% | 55.9 | 69.7 | 100.00 | 54.9 | 85.8 | 99.1 |
| % times returns are in excess of 15% | 36.8 | 30.7 | 28.5 | 40.0 | 44.0 | 22.6 |

Investors Behavioural Analysis (As on 31-Dec-2019)

| Investor Age Bucket | | | | | Grand Total |
|---------------------|-------------|-------------|------------|---------------|-------------|
| 1-30 Years | 30-50 Years | 50-75 Years | > 75 years | Not Available | |
| 7,075 | 28,308 | 12,539 | 6,075 | 1 | 53,998 |

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-1219; 3years-723; 5years-228. 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 : ₹ 27.2426

Regular Plan Dividend Option : ₹ 24.0011

Direct Plan Growth Option : ₹ 28.7721

Direct Plan Dividend Option : ₹ 25.4849

Scheme Statistics

Monthly AAUM ₹ 13,079.5 (₹ cr)

Latest AUM (31-Dec-2019) ₹ 13,062.2 (₹ cr)

Beta 0.9

Portfolio Turnover Ratio 0.2

Standard Deviation 13.6 (Annualised)

Sharpe Ratio# 0.4 (Annualised)

Risk free returns based on last overnight MIBOR cut-off of 5.05%

(Data as on 31-January-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 |
|---------------|-----------------------|------------------|-----------------|
| 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.

Total Expenses Ratio

| | |
|---------|------|
| Direct | 0.9% |
| Regular | 1.8% |

Performance (As on 31-January-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 | 12.2 | 11,223 | 9.9 | 13,284 | 10.6 | 16,581 | 19.0 | 27,243 |
| Nifty 500 TRI (Benchmark) | 10.8 | 11,083 | 11.5 | 13,875 | 7.9 | 14,602 | 12.6 | 19,835 |
| Nifty 50 TRI (Additional Benchmark) | 11.8 | 11,184 | 13.2 | 14,540 | 7.7 | 14,476 | 11.8 | 19,048 |
| NAV (₹) Per Unit (27.2426 : as on 31-Jan-2020) | | 24.2740 | | 20.5084 | | 16.4296 | | 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.

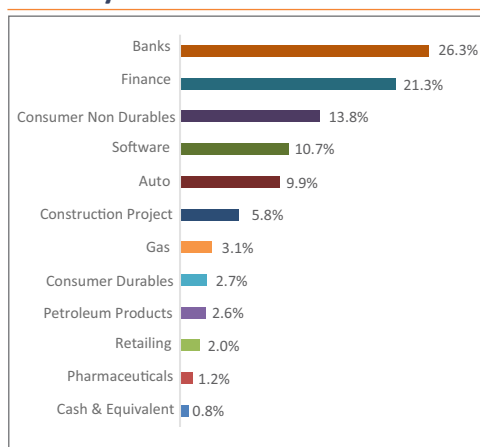
SIP Performance (As on 31-January-2020)

| | 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 | | | 690,000 | |
| Market Value | 126,602 | 126,106 | 125,466 | 386,603 | 399,500 | 414,240 | 753,066 | 759,917 | 782,189 | 947,605 | 910,595 | 929931 |
| Returns (CAGR) % | 10.3 | 9.5 | 8.5 | 4.7 | 6.9 | 9.3 | 9.0 | 9.4 | 10.5 | 10.9 | 9.5 | 10.3 |

* 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.

Industry Allocation



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

Top 10 Holdings

| Sr. No. | Scrip | Weightage (%) |
|---------|----------------------------------|---------------|
| 1 | HDFC Bank Ltd. | 10.3 |
| 2 | Axis Bank Ltd. | 7.0 |
| 3 | HDFC Life Insurance Company Ltd. | 6.9 |
| 4 | HDFC Ltd. | 6.1 |
| 5 | Larsen & Toubro Ltd. | 5.8 |
| 6 | Infosys Ltd. | 5.6 |
| 7 | Maruti Suzuki India Ltd. | 5.3 |
| 8 | Tata Consultancy Services Ltd. | 5.1 |
| 9 | AU Small Finance Bank Ltd. | 5.1 |
| 10 | Bajaj Finance Ltd. | 5.0 |

Investor Insights (As on 31-Dec-2019)

| Particular | |
|--|------------|
| Average age of Investor (in years) | 38.00 |
| Live SIPs | 343,041 |
| AUM from SIP | 136.28 Crs |
| New SIP registration in the month | 3,198 |
| Average monthly SIP Instalment | ₹ 3,972.83 |
| Total No. of Folios | 5,04,092 |
| Folio where Investors have never redeemed (Folio Count) | 4,61,636 |
| No. of locations from which inflow is received (Unique PinCodes) | 2154 |

Rolling Returns

| | Scheme | | | Nifty 500 TRI | | |
|--------------------------------------|------------|------------|------------|---------------|------------|------------|
| | 1 Year (%) | 3 Year (%) | 5 Year (%) | 1 Year (%) | 3 Year (%) | 5 Year (%) |
| Minimum | 66.7 | 33.6 | 21.1 | -20.1 | 6.4 | 7.5 |
| Maximum | 15.4 | 16.5 | 15.1 | 39.6 | 18.0 | 14.3 |
| Average | 23.3 | 0.0 | 0.0 | 9.9 | 12.4 | 9.6 |
| % times negative returns | 61.1 | 99.6 | 100.0 | 23.0 | 0.00 | 0.00 |
| % times returns are in excess of 7% | 44.4 | 49.6 | 42.3 | 59.0 | 99.01 | 100.00 |
| % times returns are in excess of 15% | 45.23 | 51.37 | 48.19 | 32.3 | 12.8 | 0.00 |

Investors Behavioural Analysis (As on 31-Dec-2019)

| Investor Age Bucket | | | | | Grand Total |
|---------------------|-------------|-------------|------------|---------------|-------------|
| 1-30 Years | 30-50 Years | 50-75 Years | > 75 years | Not Available | |
| 80,439 | 2,77,212 | 1,09,382 | 37,052 | 7 | 5,04,092 |

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-1177; 3years-681; 5year-189. 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 : ₹ 19.3043

Regular Plan Dividend Option : ₹ 17.1051

Direct Plan Growth Option : ₹ 20.6587

Direct Plan Dividend Option : ₹ 18.4008

Scheme Statistics

Monthly AAUM ₹ 1689.1 (₹ cr)

Latest AUM (31-Jan-2020) ₹ 1724.9 (₹ cr)

Beta 0.9

Portfolio Turnover Ratio 0.8

Standard Deviation 12.06 (Annualised)

Sharpe Ratio# 0.6 (Annualised)

Risk free returns based on last overnight MIBOR cut-off of 5.05% (Data as on 31-January-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 |
|-------------------------|-----------------------|------------------|-----------------|
| 24-March-2017 | | | |
| Direct Plan | 0.50 | 15.0915 | 14.5915 |
| Regular Plan | 0.50 | 14.6324 | 14.1324 |
| 05-February-2018 | | | |
| Direct Plan | 1.00 | 17.8423 | 16.8423 |
| Regular Plan | 1.00 | 17.0751 | 16.0751 |
| 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 |

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 | 0.8% |
| Regular | 2.1% |

Performance (As on 31-January-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 | 21.8 | 12,183 | 12.6 | 14,293 | 13.2 | 18,579 | 14.0 | 19,304 |
| Nifty 500 TRI (Benchmark) | 10.8 | 11,083 | 11.5 | 13,875 | 7.9 | 14,602 | 8.0 | 14,742 |
| Nifty 50 TRI (Additional Benchmark) | 11.8 | 11,184 | 13.3 | 14,540 | 7.7 | 14,476 | 7.8 | 14,610 |
| NAV (₹) Per Unit (19.3043 : as on 31-Jan-2020) | | 15.8452 | | 13.5057 | | 10.3905 | | 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.

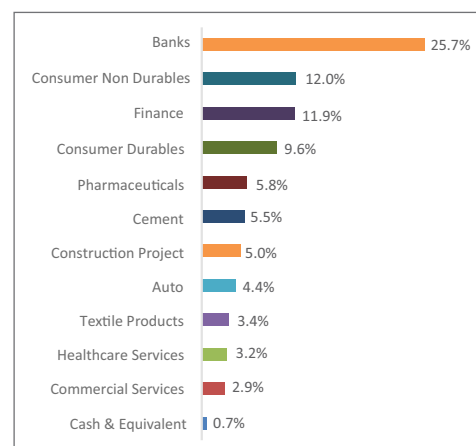
SIP Performance (As on 31-January-2020)

| | 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* |
| Invested Amount | | 120,000 | | | 360,000 | | | 600,000 | |
| Market Value | 134,898 | 126,106 | 125,466 | 412,123 | 399,500 | 414,168 | 820,740 | 760,070 | 782,232 |
| Returns (CAGR) % | 23.7 | 9.5 | 8.5 | 9.0 | 6.9 | 9.3 | 12.5 | 9.4 | 10.5 |

* 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-January-2020) Industry classification as recommended by AMFI

Investor Insights (As on 31-Dec-2019)

| Particular | |
|--|------------|
| Average age of Investor (in years) | 33.63 |
| Live SIPs | 72,693 |
| AUM from SIP | 20.54Cr |
| New SIP registration in the month | 1,535 |
| Average monthly SIP Instalment | ₹ 2,825.06 |
| Total No. of Folios | 204,381 |
| Folio where Investors have never redeemed (Folio Count) | 207,682 |
| No. of locations from which inflow is received (Unique PinCodes) | 20,50 |

Top 10 Holdings

| Sr. No. | Scrip | Weightage (%) |
|---------|------------------------------|---------------|
| 1 | ICICI Bank Ltd. | 9.7 |
| 2 | HDFC Bank Ltd. | 8.4 |
| 3 | Axis Bank Ltd. | 7.2 |
| 4 | Larsen & Toubro Ltd. | 5.0 |
| 5 | Maruti Suzuki India Ltd. | 4.4 |
| 6 | AU Small Finance Bank Ltd. | 4.3 |
| 7 | Jubilant Foodworks Ltd. | 4.3 |
| 8 | United Breweries Ltd. | 4.2 |
| 9 | Torrent Pharmaceuticals Ltd. | 4.0 |
| 10 | Hindustan Unilever Ltd. | 3.6 |

(Data as on 31-January-2020)

Rolling Returns

| | Scheme | | Nifty 500 TRI | |
|--------------------------------------|------------|------------|---------------|------------|
| | 1 Year (%) | 3 Year (%) | 1 Year (%) | 3 Year (%) |
| Minimum | -15.0 | 8.0 | -18.7 | 6.8 |
| Maximum | 50.6 | 22.2 | 42.1 | 17.5 |
| Average | 13.5 | 15.1 | 10.4 | 12.2 |
| % times negative returns | 28.8 | 0.00 | 22.4 | 0.00 |
| % times returns are in excess of 7% | 60.8 | 100.00 | 59.9 | 99.8 |
| % times returns are in excess of 15% | 44.6 | 52.3 | 34.5 | 15.6 |

Investors Behavioural Analysis (As on 31-Dec-2019)

| | Investor Age Bucket | | | | | Grand Total |
|--|---------------------|-------------|-------------|------------|---------------|-------------|
| | 1-30 Years | 30-50 Years | 50-75 Years | > 75 years | Not Available | |
| | 52,639 | 103,427 | 34,535 | 13,776 | 3 | 2,04,380 |

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: 1year-993; 3year-488; 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 : ₹ 11.1434

Regular Plan Dividend Option : ₹ 11.1434

Direct Plan Growth Option : ₹ 11.1989

Direct Plan Dividend Option : ₹ 11.1989

Scheme Statistics

Monthly AAUM ₹ 372.6 (₹ cr)

Latest AUM (31-Jan-2020) ₹ 399.3 (₹ cr)

Portfolio Turnover Ratio 0.00

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

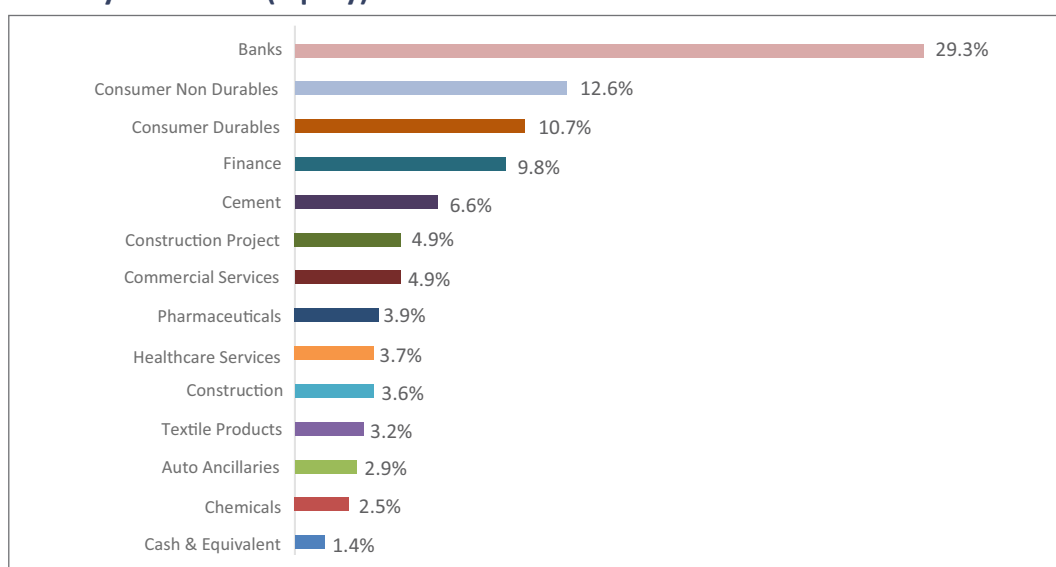
| | |
|---------|------|
| Direct | 0.7% |
| Regular | 2.4% |

Top 10 Holdings

| Sr. No. | Scrip | Weightage (%) |
|---------|---|---------------|
| 1 | ICICI Bank Ltd. | 8.8 |
| 2 | HDFC Bank Ltd. | 7.8 |
| 3 | Axis Bank Ltd. | 7.1 |
| 4 | Jubilant Foodworks Ltd. | 5.1 |
| 5 | Larsen & Toubro Ltd. | 4.9 |
| 6 | 3M India Ltd. | 4.9 |
| 7 | United Breweries Ltd. | 4.7 |
| 8 | Cholamandalam Investment and Finance Company Ltd. | 4.4 |
| 9 | Whirlpool of India Ltd. | 4.3 |
| 10 | Torrent Pharmaceuticals Ltd. | 3.9 |

(Data as on 31-January-2020)

Industry Allocation (Equity)



(Data as on 31-January-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 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

27-Sep-2016

NAV
Regular Plan Growth Option : ₹ 13.2064
Regular Plan - Quarterly Dividend Option : ₹ 12.2033
Regular Plan - Annual Dividend Option : ₹ 12.4227
Direct Plan Growth Option : ₹ 13.6973
Direct Plan - Quarterly Dividend Option : ₹ 12.1462
Direct Plan - Annual Dividend Option : ₹ 12.9691

Scheme Statistics

Monthly AAUM ₹ 1,281.0 (₹ cr)
Latest AUM (31-Jan-2020) ₹ 1276.5 (₹ cr)
Beta 0.69
Portfolio Turnover Ratio 3.7
Standard Deviation 6.98 (Annualised)
Sharpe Ratio# 0.85 (Annualised)

Risk free returns based on last overnight MIBOR cut-off of 5.05%
(Data as on 31-January-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 |
| 28-Mar-2019 | 0.2681 | 12.1778 | 11.9097 |
| Annual Dividend(Regular Plan) | | | |
| 23-Oct-2017 | 0.2600 | 11.6879 | 11.4279 |
| 20-Mar-2018 | 0.1500 | 11.6473 | 11.4973 |
| 28-Mar-2019 | 0.3000 | 11.8144 | 11.5144 |

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 | 1.05 yrs |
| YTM | 7.10% |
| Portfolio Modified Duration | 0.20yrs |

(Data as on 31-January-2020)

Total Expenses Ratio

| | |
|---------|------|
| Direct | 0.9% |
| Regular | 2.1% |

Performance (As on 31-January-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 | 12.7 | 11,271 | 9.4 | 13,089 | 8.7 | 13,206 |
| CRISIL Hybrid 50 + 50 - Moderate TRI (Benchmark) | 11.4 | 11,142 | 9.8 | 13,221 | 9.1 | 13,386 |
| Nifty 50 TRI (Additional Benchmark) | 11.8 | 11,184 | 13.3 | 14,540 | 11.3 | 14,318 |
| NAV (₹) Per Unit (13.2064 as on 31-Jan-2020) | | 11.7174 | | 10.0900 | | 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

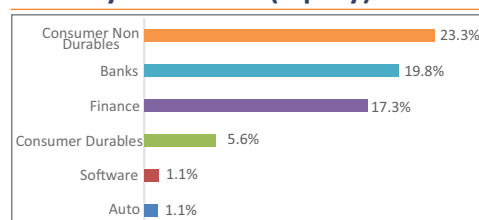
SIP Performance (As on 31-January-2020)

| | 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 | | | 400,000 | |
| Market Value | 127,493 | 126,324 | 125,466 | 400,258 | 408,954 | 414,240 | 453,577 | 462,789 | 473,409 |
| Returns (CAGR) % | 11.7 | 9.9 | 8.5 | 7.0 | 8.5 | 9.3 | 7.5 | 8.7 | 10.1 |

* 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-Jan-2020) Industry classification as recommended by AMFI

Derivative Holdings

| Sr. No. | Scrip | Weightage (%) |
|---------|---------------------|---------------|
| 1 | Bajaj Finance Ltd. | -8.7 |
| 2 | United Spirits Ltd. | -8.3 |
| 3 | HDFC Ltd. | -7.5 |

(Data as on 31-January-2020)

Gross Equity Holdings

| Sr. No. | Scrip | Weightage (%) |
|---------|---------------------------|---------------|
| 1 | Bajaj Finance Ltd. | 8.6 |
| 2 | United Spirits Ltd. | 8.2 |
| 3 | HDFC Ltd. | 7.5 |
| 4 | Kotak Mahindra Bank Ltd. | 7.3 |
| 5 | HDFC Bank Ltd. | 6.7 |
| 6 | Hindustan Unilever Ltd. | 6.4 |
| 7 | Asian Paints Ltd. | 6.3 |
| 8 | ICICI Bank Ltd. | 5.8 |
| 9 | Titan Company Ltd. | 5.6 |
| 10 | Britannia Industries Ltd. | 2.3 |

(Data as on 31-January-2020)

Investor Insights (As on 31-Dec-2019)

| Particular | |
|--|------------|
| Average age of Investor (in years) | 41.92 |
| Live SIPs | 8,904 |
| AUM from SIP | 4.59 Crs |
| New SIP registration in the month | 182 |
| Average monthly SIP Instalment | ₹ 5,156.08 |
| Total No. of Folios | 39,651 |
| Folio where Investors have never redeemed (Folio Count) | 39,208 |
| No. of locations from which inflow is received (Unique PinCodes) | 310 |

Investors Behavioural Analysis (As on 31-Dec-2019)

| Investor Age Bucket | | | | | Grand Total |
|---------------------|-------------|-------------|------------|---------------|-------------|
| 1-30 Years | 30-50 Years | 50-75 Years | > 75 years | Not Available | |
| 4,209 | 16,950 | 14,525 | 4,011 | 1 | 39,651 |

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-576; 3year-85; 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 | 68.2 |
| Bonds and NCDs | 11.9 |
| Fixed Deposit | 4.1 |
| Derivatives | -24.5 |
| Money Market Instrument (CD & CBLO Treasury Bill) | 13.3 |
| Cash & Cash Equivalents | 27.0 |
| Total | 100.00 |

(Data as on 31-January-2020)

Rolling Returns

| | Scheme | | CRISIL Hybrid 50 + 50 - Moderate TRI | |
|--------------------------------------|------------|------------|--------------------------------------|------------|
| | 1 Year (%) | 3 Year (%) | 1 Year (%) | 3 Year (%) |
| Minimum | -4.4 | 7.6 | -1.1 | 7.9 |
| Maximum | 27.5 | 12.1 | 21.5 | 11.8 |
| Average | 7.3 | 9.9 | 8.9 | 10.1 |
| % times negative returns | 21.9 | 0.00 | 0.7 | 0.00 |
| % times returns are in excess of 7% | 46.7 | 100.00 | 64.6 | 100.00 |
| % times returns are in excess of 15% | 18.9 | 0.00 | 12.3 | 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 : ₹ 11.6333
Direct Plan Growth Option : ₹ 11.8811

Scheme Statistics

Monthly AAUM ₹ 302.2 (₹ cr)
Latest AUM (31-Jan-2020) ₹ 314.2 (₹ cr)
Portfolio Turnover Ratio 0.6

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 | 0.70yrs |
| YTM | 5.61% |
| Portfolio MD | 0.14 yrs |

(Data as on 31-January-2020)

Total Expenses Ratio

| | |
|---------|------|
| Direct | 0.8% |
| Regular | 2.5% |

Performance (As on 31-January-2020)

| | 1 Year | | Since Inception | |
|--|----------|---|-----------------|---|
| | CAGR (%) | Current Value of Investment of ₹ 10,000 | CAGR (%) | Current Value of Investment of ₹ 10,000 |
| Scheme | 17.9 | 11,584 | 11.6 | 11,633 |
| CRISIL Hybrid 35 + 65 - Aggressive TRI (Benchmark) | 11.4 | 11,066 | 5.9 | 10,830 |
| Nifty 50 TRI (Additional Benchmark) | 11.8 | 11,348 | 3.9 | 10,546 |
| NAV (₹) Per Unit (11.6333: as on 31-Jan-2020) | | 9.8689 | | 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

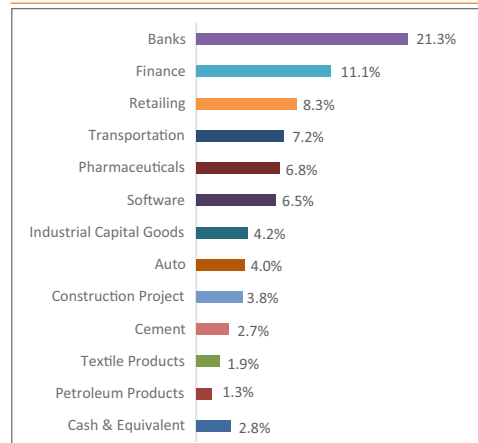
SIP Performance (As on 31-January-2020)

| | 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 | | | 160,000 | |
| Market Value | 131,266 | 126,250 | 125,466 | 178,303 | 170,757 | 169,947 |
| Returns (CAGR) % | 17.8 | 9.8 | 8.5 | 16.2 | 9.5 | 8.8 |

* 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-Jan-2020) Industry classification as recommended by AMFI

Allocation

| Instrument Name | Weightage% |
|---------------------------------------|------------|
| Equity | 79.0 |
| Bonds & NCDs | 3.3 |
| Treasury Bills/Certificate of Deposit | 14.9 |
| CBLO / Reverse Repo Investments | 2.9 |
| Cash & Cash Equivalents | -0.1 |
| Total | 100.00 |

(Data as on 31-January-2020)

Top 10 Holdings

| Sr. No. | Scrip | Weightage (%) |
|---------|---|---------------|
| 1 | Avenue Supermarts Ltd. | 8.3 |
| 2 | ICICI Bank Ltd. | 7.5 |
| 3 | Tata Consultancy Services Ltd. | 6.5 |
| 4 | HDFC Bank Ltd. | 6.4 |
| 5 | Kotak Mahindra Bank Ltd. | 5.8 |
| 6 | Container Corporation of India Ltd. | 5.3 |
| 7 | HDFC Life Insurance Company Ltd. | 5.2 |
| 8 | Abbott India Ltd. | 3.8 |
| 9 | Larsen & Toubro Ltd. | 3.8 |
| 10 | Housing Development Finance Corporation Ltd | 3.5 |

(Data as on 31-January-2020)

Investor Insights (As on 31-Dec-2019)

| Particular | |
|--|------------|
| Average age of Investor (in years) | 44.59 |
| Live SIPs | 2,660 |
| AUM from SIP | 0.75Cr |
| New SIP registration in the month | 206 |
| Average monthly SIP Instalment | ₹ 2,829.85 |
| Total No. of Folios | 20,757 |
| Folio where Investors have never redeemed (Folio Count) | 20,496 |
| No. of locations from which inflow is received (Unique PinCodes) | 249 |

Investors Behavioural Analysis (As on 31-Dec-2019)

| 1-30 Years | 30-50 Years | Investor Age Bucket | | | Grand Total |
|------------|-------------|---------------------|------------|---------------|-------------|
| | | 50-75 Years | > 75 years | Not Available | |
| 2,493 | 8,836 | 8,052 | 1,376 | 0 | 20,757 |

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.

Category

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 | : ₹ 12.9534 |
| Regular Plan - Daily Dividend Option | : ₹ 9.4047 |
| Regular Plan - Weekly Dividend Option | : ₹ 9.4080 |
| Regular Plan - Fortnightly Dividend Option | : ₹ 9.4144 |
| Regular Plan - Monthly Dividend Option | : ₹ 9.4051 |
| Regular Plan - Quarterly Dividend Option | : ₹ 9.5419 |
| Direct Plan Growth Option | : ₹ 13.3208 |
| Direct Plan Growth - Daily Dividend Option | : ₹ 9.4012 |
| Direct Plan Growth - Weekly Dividend Option | : ₹ 9.4117 |
| Direct Plan Growth - Fortnightly Dividend Option | : ₹ 9.4188 |
| Direct Plan Growth - Monthly Dividend Option | : ₹ 9.4080 |
| Direct Plan Growth - Quarterly Dividend Option | : ₹ 9.5432 |

Scheme Statistics

| | |
|--------------------------|---------------|
| Monthly AAUM | ₹ 87.4 (₹ cr) |
| Latest AUM (31-Jan-2020) | ₹ 83.0 (₹ 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-January-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 | 6.0 | 10,600 | 1.0 | 10,295 | 3.1 | 11,664 | 4.1 | 12,953 |
| CRISIL Ultra Short Term Debt TRI (Benchmark) | 7.7 | 10,274 | 7.6 | 12,445 | 7.8 | 14,553 | 8.3 | 16,614 |
| CRISIL Liquifex TRI (Additional Benchmark) | 6.7 | 10,668 | 7.0 | 12,254 | 7.3 | 14,234 | 7.8 | 16,161 |
| NAV (₹) Per Unit (12.9534 as on 31-Jan-2020) | | 12.2207 | | 12.5825 | | 11.1058 | | 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.

Treasury Bill

| | | |
|---|--------------------------------|------|
| 1 | 364 Days T BILL - 10-Sept-2020 | 64.2 |
|---|--------------------------------|------|

(Data as on 31-January-2020)

Holdings in Certificate of Deposit (CD)

| Sr. No. | Security | Weightage (%) |
|---------|--------------------|---------------|
| 1 | IndusInd Bank Ltd. | 6.0 |

(Data as on 31-January-2020)

Rating Profile

| Rating | % to Net Assets |
|--------------------------|-----------------|
| Sovereign | 64.2 |
| CRISIL A1+ | 6.0 |
| Cash and Cash Equivalent | 29.8 |

(Data as on 31-January-2020)

Quantitative Indicators

| | |
|------------------|--------------------|
| Average Maturity | 146.0 days/0.4 yrs |
| YTM | 5.0% |

For Motilal Oswal Ultra Short Term Fund Modified Duration is equal to its Average maturity
(Data as on 31-January-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 |
|-------------|-----------------------|------------------|-----------------|
| 25-Oct-2019 | 0.0400 | 10.0700 | 10.0300 |
| 29-Nov-2019 | 0.0330 | 10.0759 | 10.0300 |
| 27-Dec-2019 | 0.0348 | 10.0648 | 10.0300 |

Monthly Dividend (Regular Plan)

| Record Date | Dividend per Unit (₹) | Cum Dividend NAV | Ex Dividend NAV |
|-------------|-----------------------|------------------|-----------------|
| 25-Oct-2019 | 0.0387 | 10.0687 | 10.0300 |
| 29-Nov-2019 | 0.0319 | 10.0743 | 10.0300 |
| 27-Dec-2019 | 0.0336 | 10.0636 | 10.0300 |

Quarterly Dividend (Regular Plan)

| Record Date | Dividend per Unit (₹) | Cum Dividend NAV | Ex Dividend NAV |
|-------------|-----------------------|------------------|-----------------|
| 28-Jun-2019 | 0.1449 | 10.1483 | 10.0034 |
| 27-Sep-2019 | 0.1340 | 10.1374 | 10.0034 |
| 27-Dec-2019 | 0.1205 | 10.1240 | 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 | 0.21% |
| Regular | 0.36% |

Performance (As on 31-January-2020)

| | 1 Year | | Since Inception | |
|--|----------|---|-----------------|---|
| | CAGR (%) | Current Value of Investment of ₹ 10,000 | CAGR (%) | Current Value of Investment of ₹ 10,000 |
| Scheme | 5.3 | 10,533 | 5.4 | 10,551 |
| CRISIL Liquifex | 6.7 | 10,670 | 6.8 | 10,760 |
| NAV (₹) Per Unit (10.6079 as on 31-Jan-2020) | | 10.0191 | | 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.

Portfolio

| Company | % to Net Assets |
|----------------------------------|-----------------|
| Treasury Bill | 89.6 |
| TREPS / Reverse Repo Investments | 9.3 |
| Cash & Cash Equivalent | 1.0 |
| Total | 100.0 |

(Data as on 31-January-2020)

Rating Profile

| Particular | % to Net Assets |
|-------------------|-----------------|
| Sovereign | 89.6 |
| Cash & Equivalent | 10.4 |

(Data as on 31-January-2020)

Redemption proceeds

Normally within 1 Business day from acceptance of redemption request

NAV

| | |
|--|-------------|
| Regular Plan Growth Option | : ₹ 10.6079 |
| Regular Plan - Daily Dividend Option | : ₹ 10.0055 |
| Regular Plan - Weekly Dividend Option | : ₹ 10.0130 |
| Regular Plan - Fortnightly Dividend | : ₹ 10.0129 |
| Regular Plan - Monthly Dividend Option | : ₹ 10.0300 |
| Regular Plan - Quarterly Dividend Option | : ₹ 10.2852 |
| Direct Plan Growth Option | : ₹ 10.6257 |
| Direct Plan Daily Dividend Option | : ₹ 10.0077 |
| Direct Plan Weekly Dividend Option | : ₹ 10.0058 |
| Direct Plan Fortnightly Dividend Option | : ₹ 10.0133 |
| Direct Plan Monthly Dividend Option | : ₹ 10.0300 |
| Direct Plan Quarterly Dividend Option | : ₹ 10.0473 |
| Unclaimed Dividend Plan Below 3 years | : ₹ 10.3189 |
| Unclaimed Redemption Plan Below 3 years | : ₹ 10.1289 |

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 | ₹ 420.4 (₹ cr) |
| Latest AUM (31-Jan-2020) | ₹ 415.7 (₹ cr) |

Quantitative Indicators

| | |
|------------------|-------------------|
| Average Maturity | 42.2 days/0.12yrs |
| YTM | 5.2% |

For Liquid Fund, Modified Duration is equal to its Average maturity
(Data as on 31-January-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 : ₹ 13.7818

Direct Plan Growth Option : ₹ 13.8466

Scheme Statistics

Monthly AAUM : ₹ 174.5 (₹ cr)
Latest AUM (31-January-2020) : ₹ 200.0 (₹ 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 | 0.10% |
| Regular | 0.50% |

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-January-2020)

| | 1 Year | | Since Inception | |
|---|----------|---|-----------------|---|
| | CAGR (%) | Current Value of Investment of ₹ 10,000 | CAGR (%) | Current Value of Investment of ₹ 10,000 |
| Scheme | 33.4 | 13,342 | 31.5 | 13,782 |
| NASDAQ 100 Index | 36.4 | 13,635 | 29.5 | 13,542 |
| Nifty 50 TRI | 11.8 | 11,184 | 9.9 | 11,168 |
| NAV (₹) Per Unit (13.7818: as on 31-Jan-2020) | | 10.3294 | | 10.4899 |

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-January-2020)

| | 1 Year | | | Since Inception | | |
|------------------|---------|--------------------|---------------|-----------------|--------------------|---------------|
| | Scheme | NASDAQ - 100 Index | Nifty 50 TRI* | Scheme | NASDAQ - 100 Index | Nifty 50 TRI* |
| Invested Amount | | 120,000 | | | 140,000 | |
| Market Value | 172,097 | 167,681 | 147,770 | 143,996 | 140,471 | 125,358 |
| Returns (CAGR) % | 37.8 | 32.5 | 8.9 | 38.8 | 32.9 | 8.3 |

* 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 | 98.0 |
| TREPS / Reverse Repo Investments | 2.0 |
| Cash & Cash Equivalent | -0.04 |

(Data as on 31-January-2020)

Sector

| Particular | % to Net Assets |
|-------------------------------|-----------------|
| Investment Funds/Mutual Funds | 98.0 |
| Cash & Equivalent | 2.00 |

(Data as on 31-December-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 : ₹11.0172
Direct Plan Growth Option : ₹11.0462

Scheme Statistics

Monthly AAUM ₹27.3 (₹ cr)
Latest AUM (31-Jan-2020) ₹29.4 (₹ 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

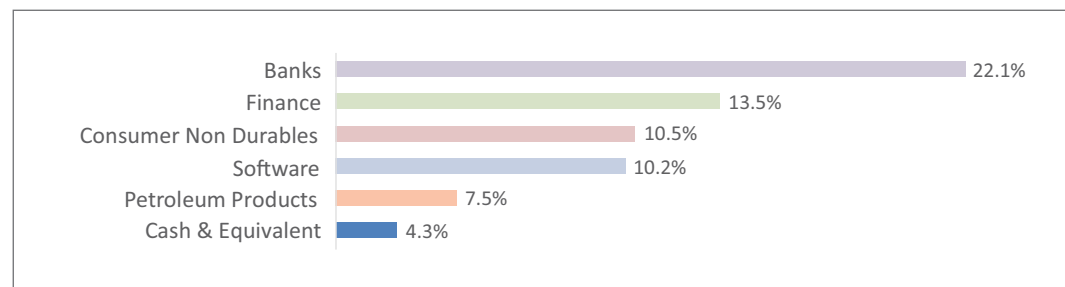
| | |
|---------|-------|
| Direct | 0.38% |
| Regular | 1.03% |

Top 10 Holdings

| Sr. No. | Scrip | Weightage (%) |
|---------|--------------------------------|---------------|
| 1 | HDFC Bank Ltd. | 7.3 |
| 2 | Reliance Industries Ltd. | 6.3 |
| 3 | HDFC Ltd. | 5.7 |
| 4 | ICICI Bank Ltd. | 4.7 |
| 5 | Infosys Ltd. | 3.9 |
| 6 | Kotak Mahindra Bank Ltd. | 3.1 |
| 7 | Tata Consultancy Services Ltd. | 3.0 |
| 8 | ITC Ltd. | 2.8 |
| 9 | Larsen & Toubro Ltd. | 2.3 |
| 10 | Axis Bank Ltd. | 2.2 |

(Data as on 31-January-2020)

Top 5 Industry Allocation (Equity)



(Data as on 31-January-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 : ₹11.6132
Direct Plan Growth Option : ₹11.6437

Scheme Statistics

Monthly AAUM ₹36.2 (₹ cr)
Latest AUM (31-Jan-2020) ₹44.2 (₹ 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

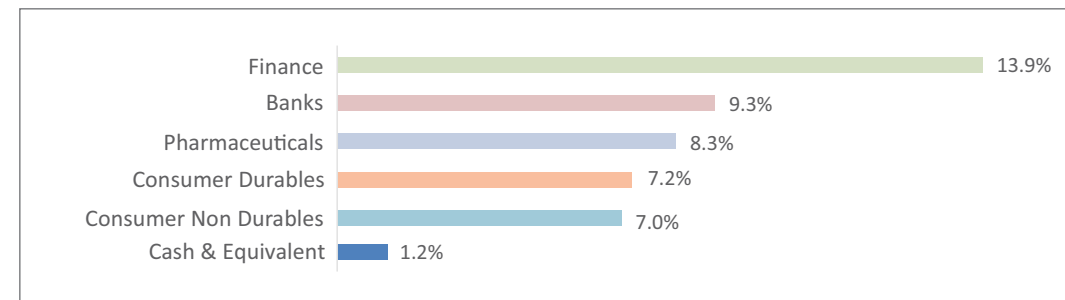
| | |
|---------|-------|
| Direct | 0.38% |
| Regular | 1.03% |

Top 10 Holdings

| Sr. No. | Scrip | Weightage (%) |
|---------|----------------------------------|---------------|
| 1 | Info Edge (India) Ltd. | 2.1 |
| 2 | AU Small Finance Bank Ltd. | 2.0 |
| 3 | The Federal Bank Ltd. | 1.9 |
| 4 | Indraprastha Gas Ltd. | 1.8 |
| 5 | City Union Bank Ltd. | 1.8 |
| 6 | Voltas Ltd. | 1.7 |
| 7 | Tata Global Beverages Ltd. | 1.7 |
| 8 | Apollo Hospitals Enterprise Ltd. | 1.6 |
| 9 | RBL Bank Ltd. | 1.6 |
| 10 | MRF Ltd. | 1.5 |

(Data as on 31-January-2020)

Top 5 Industry Allocation (Equity)



(Data as on 31-January-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 : ₹ 11.4506
Direct Plan Growth Option : ₹ 11.4809

Scheme Statistics

Monthly AAUM ₹ 25.7 (₹ cr)
Latest AUM (31-Jan-2020) ₹ 35.3 (₹ 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

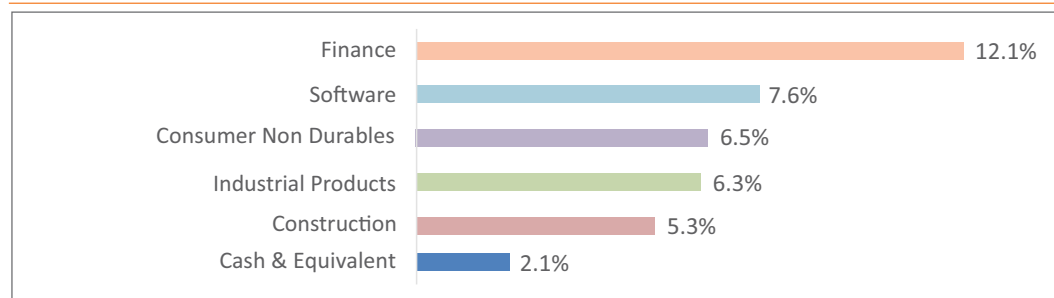
Direct 0.38%
Regular 1.03%

Top 10 Holdings

| Sr. No. | Scrip | Weightage (%) |
|---------|--|---------------|
| 1 | Adani Green Energy Ltd. | 1.7 |
| 2 | PVR Ltd. | 1.5 |
| 3 | Multi Commodity Exchange of India Ltd. | 1.4 |
| 4 | Tube Investment of India Ltd. | 1.1 |
| 5 | Indian Energy Exchange Ltd. | 1.1 |
| 6 | Blue Star Ltd. | 1.1 |
| 7 | Kajaria Ceramics Ltd. | 1.1 |
| 8 | DCB Bank Ltd | 1.1 |
| 9 | Ujjivan Financial Services Ltd. | 1.1 |
| 10 | IDFC Ltd. | 1.0 |

(Data as on 31-January-2020)

Top 5 Industry Allocation (Equity)



(Data as on 31-January-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 : ₹ 11.2172
Direct Plan Growth Option : ₹ 11.2468

Scheme Statistics

Monthly AAUM ₹ 32.9 (₹ cr)
Latest AUM (31-Jan-2020) ₹ 35.6 (₹ cr)
Portfolio Turnover Ratio ₹ 0.3

Fund Manager

Mr. Swapnil Mayekar

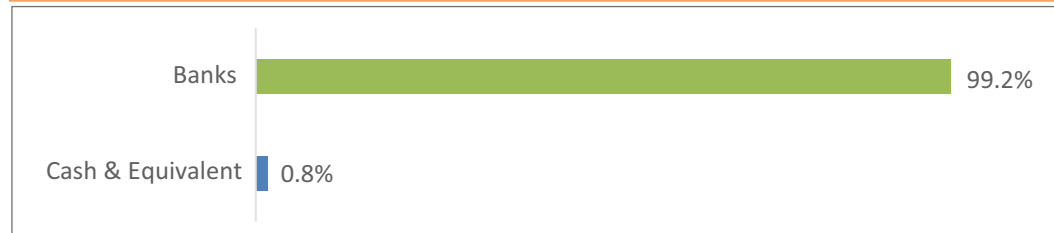
Swapnil has managed this fund since inception. Swapnil has over 11 years of experience in the fund management and product development.

Top 10 Holdings

| Sr. No. | Scrip | Weightage (%) |
|---------|--------------------------|---------------|
| 1 | HDFC Bank Ltd. | 29.0 |
| 2 | ICICI Bank Ltd. | 20.1 |
| 3 | Kotak Mahindra Bank Ltd. | 13.4 |
| 4 | Axis Bank Ltd. | 12.9 |
| 5 | State Bank of India Ltd. | 10.9 |
| 6 | IndusInd Bank Ltd. | 6.8 |
| 7 | The Federal Bank Ltd. | 1.6 |
| 8 | RBL Bank Ltd. | 1.3 |
| 9 | Bank of Baroda Ltd. | 1.0 |
| 10 | Yes Bank Ltd. | 0.8 |

(Data as on 31-January-2020)

Industry Allocation (Equity)



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

Total Expenses Ratio

Direct 0.38%
Regular 1.03%

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 : ₹ 9.7420
Direct Plan Growth Option : ₹ 9.7566

Scheme Statistics

Monthly AAUM ₹ 28.9 (₹ cr)
Latest AUM (31-Jan-2020) ₹ 29.0 (₹ cr)
Portfolio Turnover Ratio ₹ 0.0

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

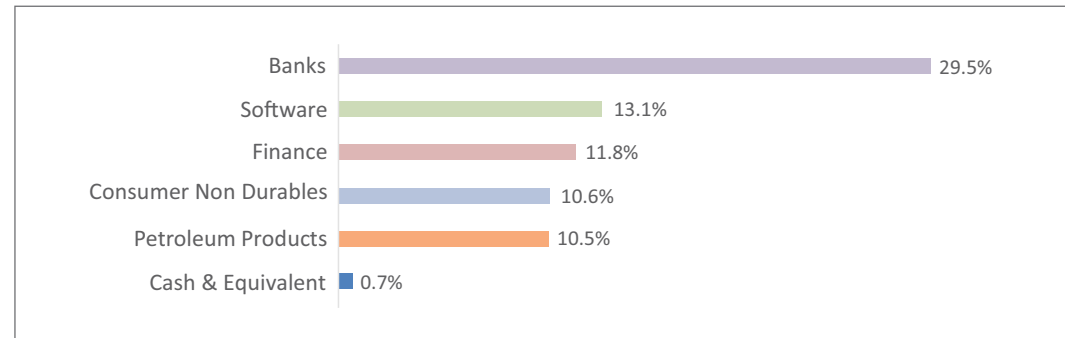
| | |
|---------|-------|
| Direct | 0.10% |
| Regular | 0.50% |

Top 10 Holdings

| Sr. No. | Scrip | Weightage (%) |
|---------|--|---------------|
| 1 | HDFC Bank Ltd. | 10.7 |
| 2 | Reliance Industries Ltd. | 9.2 |
| 3 | Housing Development Finance Corporation Ltd. | 8.4 |
| 4 | ICICI Bank Ltd. | 6.9 |
| 5 | Infosys Ltd. | 5.7 |
| 6 | Kotak Mahindra Bank Ltd. | 4.6 |
| 7 | Tata Consultancy Services Ltd. | 4.4 |
| 8 | ITC Ltd. | 4.1 |
| 9 | Larsen & Toubro Ltd. | 3.4 |
| 10 | Axis Bank Ltd. | 3.3 |

(Data as on 31-January-2020)

Top 5 Industry Allocation (Equity)



(Data as on 31-January-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 : ₹ 9.9506
Direct Plan Growth Option : ₹ 9.9580

Scheme Statistics

Monthly AAUM ₹ 23.6 (₹ cr)
Latest AUM (31-Jan-2020) ₹ 23.3 (₹ cr)
Portfolio Turnover Ratio ₹ 0.0

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

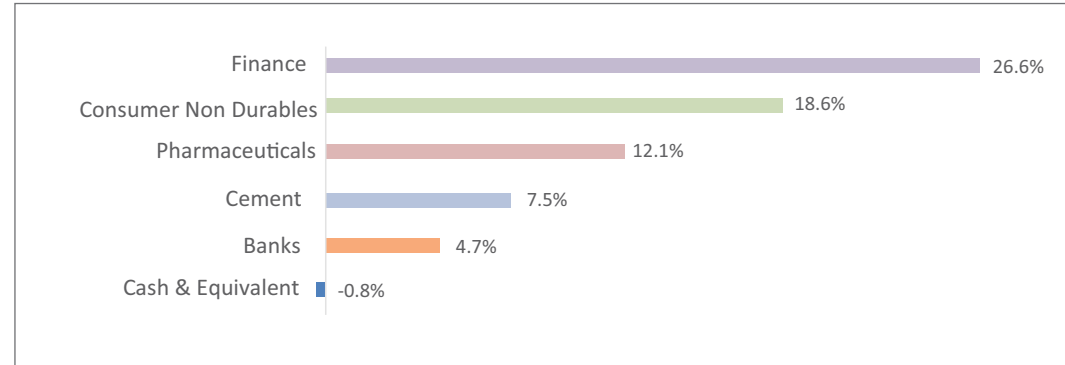
| | |
|---------|-------|
| Direct | 0.30% |
| Regular | 0.95% |

Top 10 Holdings

| Sr. No. | Scrip | Weightage (%) |
|---------|--|---------------|
| 1 | SBI Life Insurance Company Ltd. | 4.7 |
| 2 | HDFC Life Insurance Company Ltd. | 4.5 |
| 3 | Shree Cement Ltd. | 4.0 |
| 4 | Dabur India Ltd. | 3.6 |
| 5 | ICICI Lombard General Insurance Company Ltd. | 3.4 |
| 6 | Godrej Consumer Products Ltd. | 3.3 |
| 7 | Divi's Laboratories Ltd. | 3.2 |
| 8 | Avenue Supermarts Ltd. | 3.1 |
| 9 | Pidilite Industries Ltd. | 3.0 |
| 10 | Petroleum LNG Ltd. | 2.6 |

(Data as on 31-January-2020)

Top 5 Industry Allocation (Equity)



(Data as on 31-January-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.

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 : ₹117.0618

Scheme Statistics

| | |
|--------------------------|---------------------|
| Monthly AAUM | ₹26.3 (₹ cr) |
| Latest AUM (31-Jan-2020) | ₹25.7 (₹ cr) |
| Beta | 0.96 |
| Portfolio Turnover Ratio | 0.00 |
| Tracking Error* | 0.24% (Annualised) |
| Standard Deviation | 12.29% (Annualised) |
| Sharpe Ratio# | 0.72(Annualised) |

*Against the benchmark Nifty 50 Index. # Risk free returns based on last overnight MIBOR cut-off of 5.25% (Data as on 31-December-2019)

Fund Manager

Mr. Swapnil Mayekar

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

Total Expenses Ratio

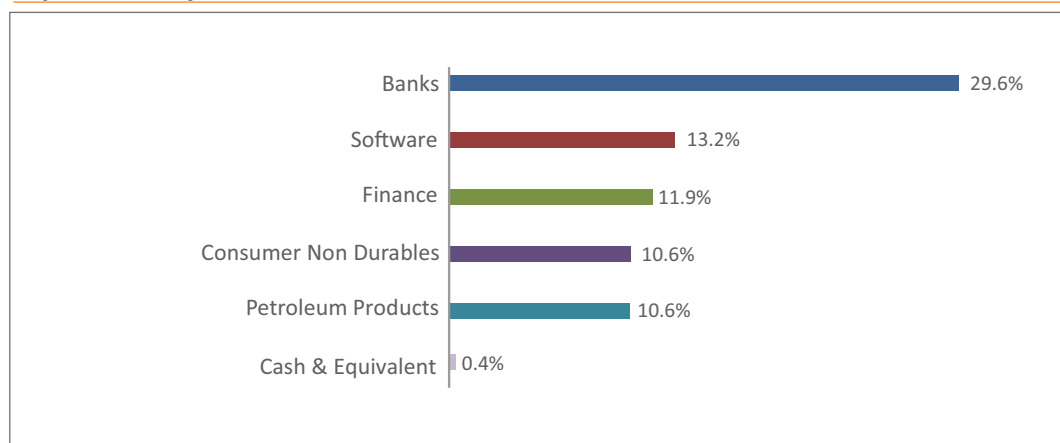
| | |
|---------|-------|
| Regular | 0.05% |
|---------|-------|

Performance (As on 31-January-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 | 11.65 | 11,165 | 12.47 | 14,226 | 6.79 | 13,890 | 8.34 | 21,432 |
| Nifty 50 TRI (Benchmark) | 11.84 | 11,184 | 13.29 | 14,540 | 7.68 | 14,476 | 10.05 | 24,879 |
| BSE Sensex TRI (Additional Benchmark) | 13.59 | 11,359 | 15.16 | 15,272 | 8.29 | 14,895 | 10.51 | 25,887 |
| NAV Per Unit (117.0618: as on 31-Jan 2020) | | 104.8461 | | 82.2866 | | 84.2763 | | 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.

Top 5 Industry Allocation



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

Top 10 Holdings

| Sr. No. | Scrip | Weightage (%) |
|---------|--------------------------------|---------------|
| 1 | HDFC Bank Ltd. | 10.7 |
| 2 | Reliance Industries Ltd. | 9.2 |
| 3 | HDFC Ltd. | 8.4 |
| 4 | ICICI Bank Ltd. | 6.9 |
| 5 | Infosys Ltd. | 5.7 |
| 6 | Kotak Mahindra Bank Ltd. | 4.6 |
| 7 | Tata Consultancy Services Ltd. | 4.4 |
| 8 | ITC Ltd. | 4.1 |
| 9 | Larsen & Toubro Ltd. | 3.4 |
| 10 | Axis Bank Ltd. | 3.3 |

(Data as on 31-December-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 : ₹18.8188

Scheme Statistics

| | |
|--------------------------|--------------------|
| Monthly AAUM | ₹35.5 (₹ cr) |
| Latest AUM (31-Jan-2020) | ₹32.4 (₹ cr) |
| Beta | 0.96 |
| Portfolio Turnover Ratio | 0.4 |
| Tracking Error* | 0.36% (Annualised) |
| Standard Deviation | 17.13 (Annualised) |
| Sharpe Ratio# | -0.01 (Annualised) |

*Against the benchmark Nifty Midcap 100 Index. # Risk free returns based on last overnight MIBOR cut-off of 5.25% (Data as on 31-December-2019)

Fund Manager

Mr. Swapnil Mayekar

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

Total Expenses Ratio

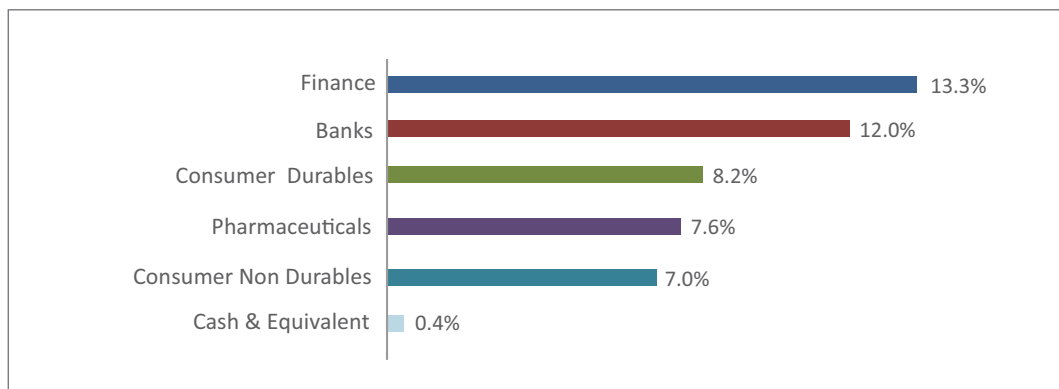
| | |
|---------|-------|
| Regular | 0.20% |
|---------|-------|

Performance (As on 31-December-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 | 7.41 | 10,741 | 5.55 | 11,758 | 6.63 | 13,785 | 10.08 | 23,754 |
| Nifty Midcap 100 TRI (Benchmark) | 7.56 | 10,756 | 6.46 | 12,065 | 7.69 | 14,487 | 10.91 | 25,418 |
| Nifty 50 (Additional Benchmark) | 11.84 | 11,148 | 13.29 | 14,540 | 7.68 | 14,476 | 10.36 | 24,296 |
| NAV Per Unit 18.8188 as on 31-Jan-2020) | | 17.5199 | | 16.0047 | | 13.6516 | | 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 5 Industry Allocation



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

Top 10 Holdings

| Sr. No. | Security | Weightage% |
|---------|----------------------------------|------------|
| 1 | Info Edge (India) Ltd. | 2.7 |
| 2 | AU Small Finance Bank Ltd. | 2.7 |
| 3 | The Federal Bank Ltd. | 2.5 |
| 4 | Indraprastha Gas Ltd. | 2.4 |
| 5 | City Union Bank Ltd. | 2.3 |
| 6 | Voltas Ltd | 2.2 |
| 7 | Tata Global Beverages Ltd. | 2.2 |
| 8 | Apollo Hospitals Enterprise Ltd. | 2.2 |
| 9 | RBL Bank Ltd. | 2.1 |
| 10 | Jubilant Foodworks Ltd | 2.0 |

(Data as on 31-January-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 : ₹ 637.7786

Scheme Statistics

| | |
|--------------------------|--------------------|
| Monthly AAUM | ₹ 385.0 (₹ cr) |
| Latest AUM (31-Jan-2020) | ₹ 437.7 (₹ cr) |
| Beta | 0.97 |
| Portfolio Turnover Ratio | 0.01 |
| Tracking Error* | 0.21% (Annualised) |
| Standard Deviation | 16.02 (Annualised) |
| Sharpe Ratio# | 0.98 (Annualised) |

*Against the benchmark NASDAQ-100 Index. # Risk free returns based on last overnight MIBOR cut-off of 5.25% (Data as on 31-December-2019).

Fund Manager

Mr. Herin Visaria

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

Total Expenses Ratio

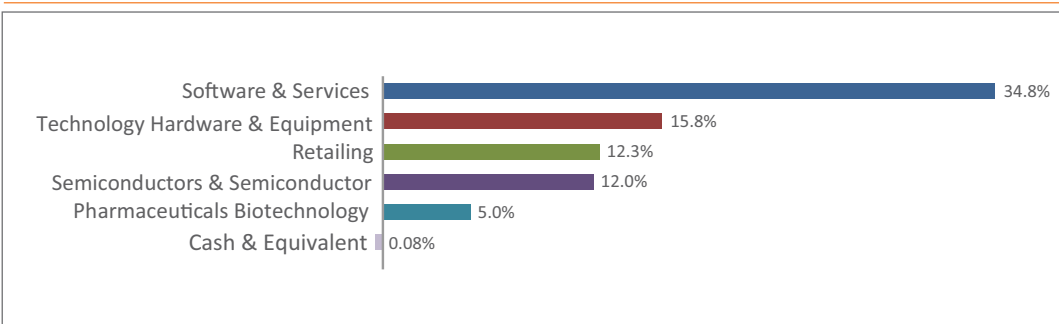
| | |
|---------|-------|
| Regular | 0.54% |
|---------|-------|

Performance (As on 31-January-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 | 35.4 | 13,535 | 22.7 | 18,479 | 19.9 | 24,746 | 22.8 | 61,778 |
| NASDAQ 100 (INR) TRI (Benchmark) | 36.4 | 13,635 | 24.7 | 19,368 | 21.8 | 26,747 | 24.7 | 70,316 |
| Nifty 50 TRI (Additional Benchmark) | 11.8 | 11,184 | 13.3 | 14,540 | 7.7 | 14,476 | 10.0 | 23,302 |
| NAV Per Unit (637.7786: as on 31-Jan-2020) | 471.2025 | | 345.1358 | | 257.7351 | | 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 5 Industry Allocation



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

Top 10 Holdings

| Sr. No. | Scrip | Weightage (%) |
|---------|----------------------|---------------|
| 1 | Apple Inc. | 12.2 |
| 2 | Microsoft Corp | 11.2 |
| 3 | Amazon Com Inc | 7.9 |
| 4 | Facebook Inc | 4.3 |
| 5 | Alphabet Inc A | 4.3 |
| 6 | Alphabet Inc | 4.3 |
| 7 | Intel Corp | 3.1 |
| 8 | Pepsico Inc | 2.2 |
| 9 | Comcast Corp-Class A | 2.2 |
| 10 | Cisco Sys Inc Com | 2.2 |

(Data as on 31-January-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 (31/12/2019)

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 | 39,284.90 | 38,453.73 |
| Gilt Fund/ Glit Fund with 10 year constant duration | 0.00 | 0.00 |
| Remaining Income/ Debt Oriented Schemes | 8,985.39 | 10,268.29 |
| Growth/ Equity Oriented Schemes (Other than ELSS) | 1,777,322.49 | 1,752,413.18 |
| ELSS Funds | 164,837.50 | 157,416.75 |
| Hybrid Schemes | 29,352.16 | 27,851.13 |
| Solution Oriented Schemes | 0.00 | 0.00 |
| Index Funds | 15,401.14 | 9,198.78 |
| GOLD ETF | 0.00 | 0.00 |
| Other ETF | 40,071.00 | 32,546.71 |
| Fund of Fund investing overseas | 0.00 | 0.00 |
| Total | 2,075,254.57 | 2,028,148.57 |

AUM REPORT FOR THE QUARTER ENDED

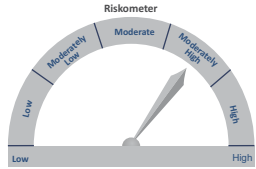
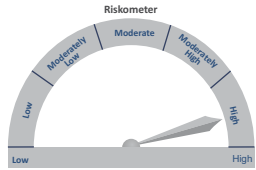

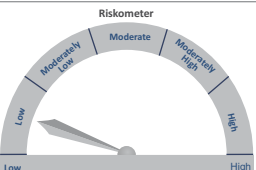

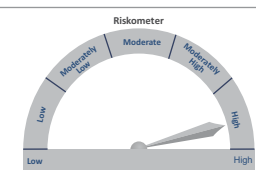
(31/12/2019) Disclosure of percentage of AUM by geography

| Geographical Spread | % of Total AUM as on the last day of the Quarter |
|---------------------|--|
| Top 5 Cities | 70.12 |
| Next 10 Cities | 15.41 |
| Next 20 Cities | 6.49 |
| Next 75 Cities | 5.17 |
| Others | 2.81 |
| 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