


**KEY INFORMATION MEMORANDUM (KIM)**

**Motilal Oswal Midcap 100 ETF (MOFM100)**

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

<p><b>This product is suitable for investors who are seeking*</b></p>	 <p align="center">Investors understand that their principal will be at Moderately High risk</p>
<ul style="list-style-type: none"> <li>• return that corresponds generally to the performance of the Nifty Midcap 100 Index, subject to tracking error</li> <li>• investment in equity securities of Nifty Midcap 100 Index</li> </ul>	

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

**Continuous Offer of Units at NAV based prices**

<b>Name of Mutual Fund</b>	Motilal Oswal Mutual Fund
<b>Name of Asset Management Company (AMC)</b>	Motilal Oswal Asset Management Company Limited
<b>Name of Trustee Company</b>	Motilal Oswal Trustee Company Limited
<b>Address</b>	<u>Registered Office:</u> 10th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai – 400025
<b>Website</b>	<a href="http://www.motilaloswalmf.com">www.motilaloswalmf.com</a> and <a href="http://www.mostshares.com">www.mostshares.com</a>

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. **For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors’ rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website [www.motilaloswalmf.com](http://www.motilaloswalmf.com) and [www.mostshares.com](http://www.mostshares.com).**

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

This KIM is dated November 20, 2018.

## TYPE AND CATEGORY OF THE SCHEME

<b>Name of the Scheme</b>	Motilal Oswal Midcap 100 ETF (MOFM100)
<b>Type of the Scheme</b>	An open ended scheme replicating/ tracking Midcap 100 Index
<b>Category of Scheme</b>	ETF

## INVESTMENT OBJECTIVE

The Scheme seeks investment return that corresponds (before fees and expenses) to the performance of the 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.

## ASSET ALLOCATION

<b>Instruments</b>	<b>Indicative allocations (% of total assets)</b>		<b>Risk Profile</b>
	<b>Minimum</b>	<b>Maximum</b>	<b>High/Medium/Low</b>
Securities constituting Nifty Free Float Midcap 100 Index	95	100	Medium to High
Debt and Money market instruments and cash at call	0	5	Low to Medium

The above stated percentages are indicative and not absolute.

The Scheme may take an exposure to equity derivatives of Underlying Index or constituents of the Underlying Index for short duration when securities of the Underlying Index are not readily available in needed quantities within the required time frame, or for rebalancing at the time of change in Underlying Index or in case of corporate actions. The total exposure to derivatives would be restricted to 10% of the net assets of the Scheme. The combined exposure of equity shares, debt instruments and gross notional exposure of derivative instruments shall not exceed 100% of the net assets of the Scheme.

## INVESTMENT STRATEGY

The Scheme employs an investment approach designed to track the performance of Nifty Midcap 100 Index. The Scheme seeks to achieve this goal by investing in securities constituting the Nifty Midcap 100 Index in same proportion as in the Index. The Scheme will invest at least 95% of its total assets in the securities comprising the Underlying Index. The Scheme may also invest in debt and money market instruments to meet the liquidity and expense requirements. The Scheme may also take exposure in derivative instruments for short duration when securities of the Underlying Index are not readily available in needed quantities within the required time frame, or for rebalancing at the time of change in Underlying Index or in case of corporate actions.

### Risk Mitigation and Portfolio Diversification:

The Nifty Midcap 100 Index consists of 100 midcap constituents and uses free float market capitalization method to allocate capital. This ensures that the index is well diversified. Free float

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based capital allocation ensures that due consideration is given to liquidity of underlying constituents. Currently the highest capital allocation made in the index is less than 4%.

## **RISK PROFILE OF THE SCHEME**

Mutual Fund Units involve investment risks including the possible loss of principal. Please read the Scheme Information Document (SID) carefully for details on risk factors before investment. Scheme specific Risk Factors are summarized below:

1. The volatility in the securities market have adverse impact on individual securities/sector and consequently on the NAV of Scheme.
2. The risk associated with the corresponding Underlying Index is applicable to the Scheme.
3. There is no assurance that an active secondary market will develop or be maintained. Trading in the units of the Scheme may be halted due to market conditions or for reasons that in the view of the Exchange Authorities or SEBI. Units of the Scheme may trade at prices which can be above or below its NAV.
4. Investors should note that even though the Scheme is an open ended Scheme, Subscription/redemptions directly with the Fund is limited to such investors who have the ability to subscribe/redeem the units of the Scheme in specific lot sizes.
5. Tracking error have an impact on the performance of the Scheme which may arise due to various reasons like fees and expenses charged to the Scheme, dividend received, corporate actions, change in the Underlying Index, etc.
6. Risks of investing in the Midcap sector
  - Given the lower liquidity in small cap equity shares, achieving the investment objectives may be affected.
  - The companies, being smaller in size, are more prone to adverse effects of prolonged general economy wide adversity such as a slow down or recession.

### **Risk Mitigation Measures**

The Fund will make the Investment as per the investment objective of the Scheme and in accordance with SEBI Regulations. The Fund will endeavour to reduce the tracking error.

### **Disclaimers:**

#### **1. NSE Indices Ltd.**

- (i) The Product i.e. Motilal Oswal Midcap 100 ETF (MOFM100) is not sponsored, endorsed, sold or promoted by NSE Indices Ltd. NSE Indices Ltd. does not make any representation or warranty, express or implied, to the owners of the Product or any member of the public regarding the advisability of investing in securities generally or in the Product particularly or the ability of the Nifty Free Float Midcap 100 Index to track general stock market performance in India. The relationship of NSE Indices Ltd. to the Licensee is only in respect of the licensing of certain trademarks and trade names of its Index which is determined, composed and calculated by NSE Indices Ltd. without regard to the Licensee or the Product. NSE Indices Ltd. does not have any obligation to take the needs of the Licensee or the owners of the Product into consideration in determining, composing or calculating Nifty Free Float Midcap 100 Index. NSE Indices Ltd. is not responsible for or has participated in the determination of the timing of, prices at, or quantities of the Product to be issued or in the determination or calculation of the equation by which the Product is to be converted into cash. NSE Indices Ltd. has no obligation or liability in connection with the administration, marketing or trading of the Product”.
- (ii) NSE Indices Ltd. does not guarantee the accuracy and/or the completeness of Nifty Free Float Midcap 100 Index or any data included therein and they shall have no liability for any errors, omissions, or interruptions therein. NSE Indices Ltd. does not make any warranty, express or implied, as to results to be obtained by the Licensee, owners of the product, or any other person

*KIM of Motilal Oswal Midcap 100 ETF (MOFM100)*

or entity from the use of Nifty Free Float Midcap 100 Index or any data included therein. NSE Indices Ltd. makes no express or implied warranties, and expressly disclaim all warranties of merchantability or fitness for a particular purpose or use with respect to the Index or any data included therein. Without limiting any of the foregoing, NSE Indices Ltd. expressly disclaim any and all liability for any damages or losses arising out of or related to the Products, including any and all direct, special, punitive, indirect, or consequential damages (including lost profits), even if notified of the possibility of such damages”.

- (iii) An investor, by subscribing or purchasing an interest in the Product, will be regarded as having acknowledged, understood and accepted the disclaimer referred to in Clauses above and will be bound by it.

## **2. NSE**

As required, a copy of this Scheme Information Document has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter NSE/LIST/155108-G dated January 03, 2011 permission to the Mutual Fund to use the Exchange’s name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund’s units are proposed to be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the Scheme Information Document has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this Scheme Information Document; nor does it warrant that the Mutual Fund’s units will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its management or any scheme of the Mutual Fund.

Every person who desires to apply for or otherwise acquire any units of the Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

## **3. BSE**

The BSE Limited (“the Exchange”) has given permission to the Mutual Fund to use the Exchange’s name in this Scheme Information Document as one of the stock exchanges on which the Mutual Fund’s units are proposed to be listed subject to, the Mutual Fund fulfilling the various criteria for listing. The Exchange has scrutinized this Scheme Information Document for its limited internal purpose of deciding on the matter of granting the aforesaid permission to the Mutual Fund. The Exchange does not in any manner:-

1. warrant, certify or endorse the correctness or completeness of any of the contents of this SID;
2. warrant that the Mutual Fund’s units will be listed or will continue to be listed on the Exchange;
3. take any responsibility for the financial or other soundness of the Mutual Fund, its sponsors, its promoters, its management or any scheme or project of this Mutual Fund.

and should not for any reason be deemed or construed that the Scheme Information Document has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquire any units of Motilal Oswal Midcap 100 ETF (MOFM100) of this Mutual Fund may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in

connection with such subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever.

#### **PLANS AND OPTIONS**

The scheme offers only Growth Option.

#### **APPLICABLE NAV (Net Asset Value)**

The Fund creates/redeems units of the Scheme in creation unit size i.e. 1,25,000 units, by exchange of underlying securities i.e. Portfolio Deposit and Cash Component. The Fund declares the Portfolio Deposit and Cash Component separately for the Scheme on its website [www.mostshares.com](http://www.mostshares.com) daily and the same would be applicable for creating and redeeming units for that working day.

#### **LISTING**

The units of the Scheme are listed on National Stock Exchange Limited (NSE) and BSE Limited (BSE).

#### **METHODOLOGY AND ILLUSTRATION OF SALE AND REPURCHASE OF UNITS**

##### **a) Methodology of calculating sale price**

The price or NAV, an investor is charged while investing in an open-ended scheme is called sale or subscription price. Pursuant to SEBI Circular dated June 30, 2009, no entry load will be charged by the scheme to the investors. Therefore, Sale or Subscription price = Applicable NAV (for respective plan and option of the scheme)

Example: An investor invests Rs.10,000/- and the current NAV is Rs. 10/- then the purchase price will be Rs.10/- and the investor receives  $10,000/10 = 1000$  units.

##### **b) Methodology of calculating repurchase price of Units**

Repurchase or redemption price is the price or NAV at which an open-ended scheme purchases or redeems its units from the investors. It may include exit load, if applicable. The exit load, if any, shall be charged as a percentage of Net Assets Value (NAV) i.e. applicable load as a percentage of NAV will be deducted from the "Applicable NAV" to calculate the repurchase price. Therefore, Repurchase or Redemption Price = Applicable NAV \*(1- Exit Load, if any)

Example: If the Applicable NAV is Rs. 10 and a 2% Exit Load is charged, the Redemption Price per Unit will be calculated as follows: = Rs. 10 \* (1-0.02) = Rs. 10 \* (0.98) = Rs. 9.80.

#### **MINIMUM APPLICATION AMOUNT / NUMBER OF UNITS**

##### **On Exchange:**

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 in creation unit size i.e. 1,25,000 units and in multiples thereof.

#### **SUBSCRIPTION / REDEMPTION**

##### **On the Exchange:**

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As the Scheme is listed on the exchange, the investor can buy units on an ongoing basis on the National Stock Exchange of India Ltd. (NSE) and BSE at the traded prices which may be close to the actual NAV of the Scheme. The units are purchased in round lots of 1 unit.

**Directly with the Mutual Fund:**

The authorized participant/large investor can subscribe the units of the Scheme directly with the Mutual Fund only in creation unit size at the applicable NAV of the Scheme. The number of units of the Scheme that authorized participant/large investor can subscribe is 1,25,000 units and in multiples thereafter.

**DESPATCH PF REPURCHASE (REDEMPTION) REQUEST**

Within 10 working days of the receipt of the redemption request at the authorised centre of Motilal Oswal Mutual Fund.

**BENCHMARK INDEX**

Nifty Midcap 100 TRI

Note:

1. Total Return variant of the index (TRI) will be used for performance comparison.
2. The name of benchmark has been changed from Nifty Free Float Midcap 100 Index to Nifty Midcap 100 Index with effect from April 2, 2018.

**DIVIDEND POLICY**

The Trustees may declare dividend subject to the availability of distributable surplus calculated in accordance with SEBI (Mutual Fund) Regulations, 1996. The actual declaration of dividend and the frequency of distribution will be entirely at the discretion of the Trustees. The dividend would be paid to the Unitholders whose names appear in the Register of Unitholders as on the record date.

There is no assurance or guarantee to the Unitholders as to the rate of dividend nor that the dividend would be paid regularly. If the Fund declares dividend, the NAV will stand reduced by the amount of dividend and dividend distribution tax (if applicable) paid. All the dividend payments shall be in accordance and compliance with SEBI & NSE/BSE Regulations, as applicable from time to time.

**NAME AND TENURE OF THE FUND MANAGER**

<b>Name of the Fund Manager</b>	Mr. Ashish Agrawal
<b>Tenure of the Fund Manager</b>	He is managing the Scheme from November 23, 2016. The tenure for which he is managing the scheme is 2 Years.

**NAME OF TRUSTEE COMPANY**

Motilal Oswal Trustee Company Limited

**PERFORMANCE OF THE SCHEME**

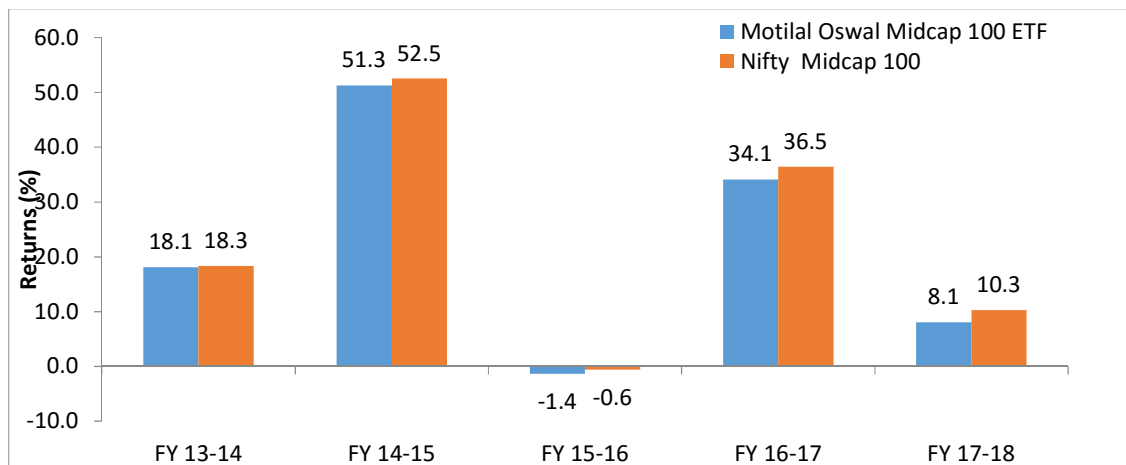
Performance of the Scheme as on October 31, 2018

<b>Compounded Returns</b>	<b>Annualised</b>	<b>Scheme Returns (%)</b>	<b>Benchmark Returns (%)</b>
		<b>MOFM100</b>	<b>Nifty Free Float Midcap 100 TRI</b>

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Returns for the last 1 year	(12.12)	(11.31)
Returns for the last 3 year	8.84	10.35
Returns for the last 5 year	17.91	19.29
Returns since inception *	11.01	11.96

#### Absolute Returns for each financial year for the last 5 years



Note: \*Returns more than 1 year are compounded annualized and date of inception is deemed to be date of allotment. Date of Allotment is January 31, 2011. Performance is for Growth option. Past performance may or may not be sustained in future. Past performance may or may not be sustained in future.

#### ADDITIONAL DISCLOSURES

##### A. Scheme's Portfolio Holdings

The top 10 portfolio holdings of the Scheme as on October 31, 2018 are as follows:

Sr. No.	Name of the Issuer	% to Net Assets
1.	RBL Bank Limited	2.9
2.	Divi's Laboratories Limited	2.85
3.	Page Industries Limited	2.53
4.	The Federal Bank Limited	2.47
5.	Bharat Forge Limited	2.21
6.	Tata Power Company Limited	2.09
7.	Voltas Limited	1.88
8.	Exide Industries Limited	1.84
9.	Mahindra & Mahindra Financial Services Limited	1.83
10.	Tata Chemicals Limited	1.82

##### B. Sector Allocation of the Scheme

Sector Allocation of the scheme as recommended by AMFI as on October 31, 2018 is as follows:

Sectors	(%) Exposure
Finance	15.66
Banks	10.35
Pharmaceuticals	9.59
Software	6.04
Consumer Non Durables	5.99
Industrial Products	5.73
Auto Ancillaries	5.66

*KIM of Motilal Oswal Midcap 100 ETF (MOFM100)*

Power	4.70
Consumer Durables	3.52
Textile Products	3.33
Construction Project	2.98
Retailing	2.57
Gas	2.51
Auto	2.34
Cement	1.86
Chemicals	1.82
Healthcare Services	1.58
Construction	1.56
Hotels Resorts And Other Recreational Activities	1.40
Petroleum Products	1.32
Telecom - Equipment & Accessories	1.06
Ferrous Metals	1.02
Media & Entertainment	0.85
Non - Ferrous Metals	0.82
Pesticides	0.77
Fertilisers	0.71
Commercial Services	0.44
Industrial Capital Goods	0.43
Cash & Equivalent	3.39
<b>Total</b>	<b>100</b>

The Mutual Fund will disclose the portfolio of the Scheme as on the last day of the month on AMC's website ([www.motilaloswalmf.com](http://www.motilaloswalmf.com) and [www.mostshares.com](http://www.mostshares.com)) on or before the tenth day of the succeeding month. The Investors will be able to view and download this monthly portfolio from the AMC's website on the following link at the following link: <http://mostshares.com/downloads/mutualfund/Month-End-Portfolio> and <http://www.mostshares.com/downloads/mutualfund/Month-End-Portfolio>.

#### C. Scheme's Portfolio Turnover Ratio (As on February 28, 2018)

The Portfolio Turnover Ratio of the Scheme as on October 31, 2018 is **0.72**..

#### D. Illustration of Impact of expense ratio on the returns of the Scheme

Particulars	Amount (Rs.)
Invested amount	10,000
Annualised scheme performance	10%
Net Assets before expenses	11,000
Annualised expense ratio	1.50%
Net Assets after expenses	10,835
Returns on invested amount before expenses	1,000
Returns on invested amount after expenses	835
Returns on invested amount before expenses (%)	10.00%
Returns on invested amount after expenses (%)	8.35%

The figures stated above are for illustration purposes only.

#### E. Investment Disclosure

The aggregate investment in the Scheme by the following October 31, 2018 is as follows:

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Categories	Amount (Rs.)
Directors of AMC	Nil
Fund Manager of the Scheme	Nil
Other Key Managerial Personnel	3,45,521.76
Sponsor, Group and Associate	10,686.24

#### EXPENSES OF THE SCHEME

##### (ii) Load Structure

Type of Load	Load Chargeable ( as % of NAV)
Entry Load	Nil
Exit Load	Nil

##### Exit Load for Redemption in cash

In case of redemption of units of the Scheme for less than Creation Unit Size, directly with the Fund, where there have been no quotes on the exchange for 3 trading days consecutively, an investor can sell its units of the Scheme to the Fund with an exit load of 1% of NAV of the Scheme.

##### (iii) Recurring Expenses

These are the fees and expenses for operating the Scheme. These expenses include but are not limited to Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer agents' fees & expenses, marketing and selling costs etc.

The AMC has estimated that the following expenses will be charged to the Scheme, as permitted under Regulation 52 of SEBI (MF) Regulations. For the actual current expenses being charged, the investor should refer to the website of the Fund.

Particulars	(% per annum to daily Net Assets)
Investment Management & Advisory Fee	Upto 1.50%
Custodial Fees	
Registrar & Transfer Agent Fees including cost related to providing accounts statement, dividend/redemption cheques/warrants etc.	
License fees / listing fees and other such expenses	
Cost towards investor education & awareness (at least 2 bps)	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively	
Audit Fees / Fees and expenses of trustees	
Marketing & Selling Expenses	
Other expenses*	
<b>Maximum total expense ratio (TER) permissible under Regulation 52 (6)</b>	<b>Upto 1.50%</b>
Additional expenses for gross new inflows from specified cities under Regulation 52 (6A)(b)#	Upto 0.30%#

\*Any other expenses which are directly attributable to the Scheme, may be charged with approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited.

#Additional TER will be charged based on inflows only from retail investors (other than Corporates and Institutions) from B 30 cities.

**Fungibility of expenses:** The expenses towards Investment Management and Advisory Fees under Regulation 52 (2) and the various sub-heads of recurring expenses mentioned under Regulation 52 (4) of SEBI (MF) Regulations are fungible in nature. Thus, there shall be no internal sub-limits within the expense ratio for expense heads mentioned under Regulation 52 (2) and (4) respectively. Further, the additional expenses under Regulation 52(6A)(c) shall also be incurred towards any of these expense heads.

The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Scheme will bear directly or indirectly. These estimates have been made in good faith as per the information available to the AMC and the above expenses (including investment management and advisory fees) are subject to inter-se change and may increase/decrease as per actual and/or any change in the Regulations, as amended from time to time.

All scheme related expenses including commission paid to distributors, if any, by whatever name it may be called and in whatever manner it may be paid, shall necessarily be paid from the scheme only within the regulatory limits and not from the books of the Asset Management Companies (AMC), its associate, sponsor, trustee or any other entity through any route.

In accordance with Regulation 52(6A), the following expenses can be charged in addition to the existing total recurring expenses charged under Regulation 52(6):

- a. brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12% in case of cash market transactions and 0.05% in case of derivatives transactions;

Any payment towards brokerage and transaction costs, over and above the said 12 bps and 5 bps for cash market and derivatives transactions respectively, shall be charged to the Scheme within the total recurring expenses limit specified under Regulation 52 of SEBI Regulations. Any expenditure in excess of the said limit will be borne by the AMC/Trustees/Sponsors.

- b. additional expenses upto 30 basis points on daily net assets of the scheme, if the new inflows from such cities as specified by SEBI from time to time are at least: (a) 30% of gross new inflows in the scheme or (b) 15% of the average assets under management (year to date) of the scheme, whichever is higher.

In case, the inflows from such cities is less than the higher of (a) or (b) above, such additional expenses on daily net assets of the scheme will be charged on a proportionate basis.

The expenses charged under this clause shall be utilised for distribution expenses incurred for bringing inflows from such cities

The amount incurred as expenses on account of inflows from such cities so charged shall be credited back to the Scheme in case, the said inflows are redeemed within a period of 1 year from the date of investment.

Currently, SEBI has specified that the above additional expenses may be charged for inflows from beyond 'Top 30 cities.' The top 30 cities shall mean top 30 cities based on Association of Mutual Funds in India (AMFI) data on 'AUM by Geography – Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year.

In addition to expenses under Regulation 52(6) and (6A), AMC may charge Goods & Service Tax (GST) on investment and advisory fees, expenses other than investment and advisory fees and brokerage and transaction cost as below:

1. GST on investment and advisory fees charged to the scheme will be in addition to the maximum limit of TER as prescribed in regulation 52 (6) of the SEBI Regulations.
2. GST on expenses other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit of TER as per regulation 52 of the SEBI Regulations.
3. GST on brokerage and transaction cost paid for execution of trade, if any, shall be within the limit prescribed under regulation 52 of the SEBI Regulations.

The AMC shall charge the investment management and advisory fees and the total recurring expenses of the Scheme in accordance with the limits prescribed from time to time under the SEBI Regulations. Expenses over and above the prescribed ceiling will be borne by the AMC / Trustee / Sponsor. The Trustee/ AMC reserves the right to change the expenses of the Scheme as capped above as and when it is allowed by SEBI to charge higher expenses under the Scheme.

The Mutual Fund would update the current expense ratios on the website ([www.mostshares.com](http://www.mostshares.com)) atleast three working days prior to the effective date of the change. Investors can refer to “Total Expense Ratio” section on <http://www.mostshares.com/downloads/totalexpenseratio> for Total Expense Ratio (TER) details.

Actual Expenses for the previous financial year 2017-2018: 1.40%

#### **WAIVER OF LOAD FOR DIRECT APPLICATIONS**

Not Applicable

#### **TAX TREATMENT FOR THE INVESTORS (UNITHOLDERS)**

SEBI and is governed by the provisions of Section 10(23D) of the Income Tax Act, 1961. Accordingly, any income of a fund set up under a scheme of a SEBI registered mutual fund is exempt from tax. The following information is provided only for general information purposes and is based on the Mutual Fund’s understanding of the Tax Laws as of this date of Document. Investors / Unitholders should be aware that the relevant fiscal rules or their explanation may change. There can be no assurance that the tax position or the proposed tax position will remain same. In view of the individual nature of tax benefits, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the Scheme.

Particulars	Equity Oriented	
	Effect on Resident Investors	Effect on Mutual Fund
Dividend Income	Nil	Nil
Long Term Capital Gains	10% above Rs.1 Lac*	Nil
Short Term Capital Gains	15%	Nil
Tax on dividend distributed to unit holders	NA	11.648%**

\*subject to grandfathering clause

\*\*Includes surcharge and health & education cess

Note: Equity Funds will also attract Securities Transaction Tax at applicable rates. For details on taxation, please refer to the clause on Taxation in the Scheme Additional Information (SAI).

*KIM of Motilal Oswal Midcap 100 ETF (MOFM100)*

## DAILY NET ASSET VALUE (NAV) PUBLICATION

Mutual Funds/ AMC's shall prominently disclose the NAVs of all schemes under a separate head on their respective website and on the website of Association of Mutual Funds in India (AMFI). Further, Mutual Funds / AMC's shall extend facility of sending latest available NAVs to investors through SMS, upon receiving a specific request in this regard.

## FOR INVESTOR GRIEVANCES PLEASE CONTACT

<b>Registrar</b> <b>Karvy Fintech Private Limited</b> Karvy Plaza, H. No. 8-2-596, Avenue 4, Street No. 1, Banjara Hills, Hyderabad-500034 <b>Tel No.:</b> 040-23320751/752/753 <b>E-mail Id:</b> <a href="mailto:motilal.karvy@karvy.com">motilal.karvy@karvy.com</a>	<b>Motilal Oswal Mutual Fund</b> <b>Mr. Yatin Dolia - Investor Relation Officer</b> 10 <sup>th</sup> Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opp. Parel ST Depot, Prabhadevi, Mumbai – 400 025 <b>Tel No.:</b> 1800-200-6626 <b>Fax No.:</b> 022 3089 6884 <b>Email Id:</b> <a href="mailto:mfservice@motilaloswal.com">mfservice@motilaloswal.com</a>
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## UNITHOLDERS INFORMATION

### Account Statement

As the units of the Scheme are in demat, the depository participant with whom the Unitholder has a depository account will send a statement of transactions in accordance with the byelaws of the depository which will contain the details of transaction of units.

Note: The AMC may not furnish separate accounts statement to the Unitholders since the statement of accounts furnished by depository participant will contain the details of transactions in these units and this would be deemed to be adequate compliance with the requirements of SEBI regarding dispatch of statement of accounts.

### Monthly & Half yearly Disclosures: Portfolio

The Mutual Fund / AMC shall disclose portfolio (along with ISIN) in a user friendly & downloadable spreadsheet format, as on the last day of the month/half year for the scheme(s) on its website ([www.motilaloswalmf.com](http://www.motilaloswalmf.com) and [www.mostshares.com](http://www.mostshares.com)) and on the website of AMFI ([www.amfiindia.com](http://www.amfiindia.com)) within 10 days from the close of each month/half year.

In case of investors whose email addresses are registered with MOMF, the AMC shall send via email both the monthly and half yearly statement of scheme portfolio within 10 days from the close of each month/half year respectively.

The AMC shall publish an advertisement every half-year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the half yearly statement of the schemes portfolio on the AMC's website ([www.motilaloswalmf.com](http://www.motilaloswalmf.com) and [www.mostshares.com](http://www.mostshares.com)) and on the website of AMFI ([www.amfiindia.com](http://www.amfiindia.com)). The AMC shall provide physical copy of the statement of scheme portfolio on specific request received from investors.

### Half yearly Disclosures: Financial Results

The Mutual Fund shall within one month from the close of each half year, that is on 31<sup>st</sup> March and on 30<sup>th</sup> September, host a soft copy of its unaudited financial results on its website. The mutual fund shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide

*KIM of Motilal Oswal Midcap 100 ETF (MOFM100)*

circulation published in the language of the region where the Head Office of the Mutual Fund is situated.

**Annual Report:**

The Mutual Fund / AMC will host the Annual Report of the Schemes on its website ([www.motilaloswalmf.com](http://www.motilaloswalmf.com) and [www.mostshares.com](http://www.mostshares.com)) and on the website of AMFI ([www.amfiindia.com](http://www.amfiindia.com)) not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year).

The Mutual Fund / AMC shall mail the scheme annual reports or abridged summary thereof to those investors whose e-mail addresses are registered with MOMF. The full annual report or abridged summary shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the investors on request at free of cost. Investors who have not registered their e-mail id will have to specifically opt-in to receive a physical copy of the Annual Report or Abridged Summary thereof.

MOMF will publish an advertisement every year in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of scheme wise Annual Report on the AMC website ([www.motilaloswalmf.com](http://www.motilaloswalmf.com) and [www.mostshares.com](http://www.mostshares.com)) and on the website of AMFI ([www.amfiindia.com](http://www.amfiindia.com)).

**DIFFERENTIATION BETWEEN EXISTING SCHEMES OF MOTILAL OSWAL MUTUAL FUND**

The following table shows the differentiation of the existing schemes with the existing Schemes of Motilal Oswal Mutual Fund:

Name of the Scheme	Investment Objective	Asset Allocation	Product Differentiation	Asset Under Management (Rs. In Crores) (As on October 31, 2018 )	Number of Folio's (As on October 31, 2018 )
Motilal Oswal M50 ETF (MOFM50)	The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the Nifty 50 TRI (Underlying Index), subject to tracking error.  However, there can be no assurance or guarantee that the investment objective of the	The Scheme would invest at least 95% in the securities constituting Nifty 50 TRI and the balance in debt and money market instruments and cash at call.	MOFM50 is an open ended scheme replicating/tracking Nifty 50 TRI which invests in securities constituting Nifty 50 TRI.	18.59	3,203

*KIM of Motilal Oswal Midcap 100 ETF (MOFM100)*

	Scheme would be achieved.				
Motilal Oswal Midcap 100 ETF (MOFM100)	<p>The Scheme seeks investment return that corresponds (before fees and expenses) to the performance of Nifty Midcap 100 TRI (Underlying Index), subject to tracking error.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	The Scheme would invest at least 95% in the securities constituting Nifty Midcap 100 TRI and the balance in debt and money market instruments and cash at call.	MOFM100 is an open ended scheme replicating/tracking Nifty Midcap 100 TRI which invests in securities constituting Nifty Midcap 100 TRI in the same proportion as in the Index.	21.42	4,234
Motilal Oswal NASDAQ 100 ETF (MOFN100)	<p>The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the NASDAQ-100 TRI, subject to tracking error.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	The Scheme would invest at least 95% in the securities constituting NASDAQ-100 TRI and the balance in Overseas Debt and Money market instruments and cash at call, mutual fund schemes or exchange traded funds based on NASDAQ-100 TRI.	The Scheme will invest in the securities which are constituents of NASDAQ-100 TRI in the same proportion as in the Index.	88.72	5,464
Motilal Oswal Focused 25 Fund (MOF25)	The investment objective of the Scheme is to achieve long term capital appreciation by	The scheme would invest 65% in equity and equity related instruments from Top 100 listed companies by	The Scheme is an open ended equity scheme investing in maximum 25 stocks intending to focus on Large	1,021.81	54,866

*KIM of Motilal Oswal Midcap 100 ETF (MOFM100)*

	<p>investing in upto 25 companies with long term sustainable competitive advantage and growth potential.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>market capitalization and upto 35% in equity and equity related instruments other than Top 100 listed companies by market capitalization and 10% in debt, money market instruments, G-secs, Bonds, cash and cash equivalents, etc or 10% in units of REITs and InvITs</p> <p>*subject to overall limit of 25 companies</p>	<p>Cap stocks with an investment objective to achieve long term capital appreciation by investing in upto 25 companies with long term sustainable competitive advantage and growth potential. The asset allocation of the Scheme is investing upto 65% in equity and equity related instruments from Top 100 listed companies by market capitalization and upto 35% in equity and equity related instruments other than Top 100 listed companies by market capitalization and 10% in debt, money market instrument, G-secs, Bonds, cash and cash equivalent, etc. or 10% in units of REITs and InvITs</p>		
Motilal Oswal Ultra Short Term Fund (MOFUSTF)	The investment objective of the Scheme is to generate optimal returns consistent with moderate levels of risk and liquidity by investing in debt	The Scheme would invests in Debt Instruments including Government Securities, Corporate Debt, Other debt instruments, Term	The Scheme is an open ended ultra-short term debt scheme investing in instruments such that the Macaulay duration of the portfolio is between 3 months	497.93	15,679

	<p>securities and money market securities.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>Deposits and Money Market Instruments with portfolio Macaulay# duration between 3 months and 6 months* or 10% in units of REITs and InvITs</p> <p>*Though the Macaulay duration of the portfolio would be between 3 months and 6 months, individual security duration will be less than equal to 12 months.</p> <p>#The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.</p>	<p>and 6 months which will invests in Debt Instruments including Government Securities, Corporate Debt, Other debt instruments, Term Deposits and Money Market Instruments with portfolio Macaulay# duration between 3 months and 6 months* or 10% in units of REITs and InvITs.</p>		
<p>Motilal Oswal Midcap 30 Fund (MOF30)</p>	<p>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.</p> <p>However, there</p>	<p>The Scheme would invest at least 65% in Equity and equity related instruments* selected between Top 101<sup>st</sup> and 250<sup>th</sup> listed companies by full market capitalization and upto 35% in Equity and equity related instruments* other than Top 101<sup>st</sup> and 250<sup>th</sup> listed companies by full market capitalization and</p>	<p>The Scheme is An open ended equity scheme predominantly investing in mid cap stocks with investment objective to achieve long term capital appreciation by investing at least 65% in Equity and equity related instruments* selected between Top 101<sup>st</sup> and 250<sup>th</sup> listed</p>	<p>1,245.80</p>	<p>53,286</p>

*KIM of Motilal Oswal Midcap 100 ETF (MOFM100)*



	<p>can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>10% in Debt, Money Market Instruments, G-Sec, Bonds, Cash and cash equivalents, etc. or 10% in Units issued by REITs and InvITs.</p> <p>*subject to overall limit of 30 companies</p>	<p>companies by full market capitalization and upto 35% in Equity and equity related instruments* other than Top 101<sup>st</sup> and 250<sup>th</sup> listed companies by full market capitalization and 10% in Debt, Money Market Instruments, G-Sec, Bonds, Cash and cash equivalents, etc. or 10% in Units issued by REITs and InvITs.</p> <p>*subject to overall limit of 30 companies in 65-100% in Equity and equity related instruments*</p>		
<p>Motilal Oswal Multicap 35 Fund (MOF35)</p>	<p>The investment objective of the Scheme is to achieve long term capital appreciation by primarily investing in a maximum of 35 equity &amp; equity related instruments across sectors and market-capitalization levels.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be</p>	<p>The scheme would invest 65% to 100% in Equity and equity related instruments and balance up to 35% in debt instruments, Money Market Instruments, G-Secs, Cash and cash equivalents.</p> <p>*subject to overall limit of 35 securities</p>	<p>The scheme is an open ended equity scheme investing across large cap, mid cap, small cap stocks which with an objective to achieve long term capital appreciation by investing in securities across sectors and market capitalization levels.</p>	<p>12,235.57</p>	<p>565,431</p>

	achieved.				
Motilal Oswal Long Term Equity Fund (MOFLTE)	<p>The investment objective of the scheme is to generate long term capital appreciation from a diversified portfolio of predominantly equity and equity related instruments.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	The scheme would invest 80% to 100% in Equity and equity related instruments and balance up to 20% in debt instruments, Money Market Instruments, G-Secs, Cash and cash at call, etc.	The scheme is an open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit with an objective to generate long term capital appreciation.	1,048.40	150,477
Motilal Oswal Dynamic Fund (MOFDYNA MIC)	<p>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.</p> <p>However, there can be no assurance or guarantee that the investment Objective of the Scheme would be achieved.</p>	The scheme would invest 65% to 100% in Equity and equity related instruments including 0 - 35 % in equity derivatives and up to 0-35% in Debt Instruments, Money Market Instruments, G-Secs, Cash and cash at call, etc. or 10% in Units issued by REITs and InvITs.	The scheme shall change its allocation between equity, derivatives and debt, based on MOVI.	1,692.68	47,400
Motilal Oswal Equity Hybrid Fund	The investment objective is to generate equity linked returns by	The scheme would invest 65% to 80% in Equity and equity related	The scheme is an open ended hybrid scheme investing predominantly in	233.09	20,685

*KIM of Motilal Oswal Midcap 100 ETF (MOFM100)*

(MOFEH)	<p>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).</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>instruments and 20% to 35% in Debt, Money Market Instruments, G-Secs, Bonds, Debentures, Cash and Cash at call, etc. and balance up to 10% in Units issued by REITs and InvITs.</p>	<p>equity and equity related instruments.</p>		
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This KIM is dated November 20, 2018.

**MOTILAL OSWAL MUTUAL FUND**

**List of Collection Center**

**Motilal Oswal Asset Management Company Limited**

10<sup>th</sup> Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Prabhadevi, Mumbai – 400025

Phone: 022 39804200 / 3982 5500

Fax no.: 022 3089 6884

Toll Free No.: 1800 200 6626

Email: [mfservice@motilaloswal.com](mailto:mfservice@motilaloswal.com)

Website: [www.mostshares.com](http://www.mostshares.com) and [www.motilaloswalmf.com](http://www.motilaloswalmf.com)

Date

Transaction Reference No.

**1 UNIT HOLDER DETAILS**

**Sole / First Unitholder**

Name

PAN No.

**Second Unitholder**

Name

PAN No.

**Third Unitholder**

Name

PAN No.

National Securities Depository Limited (NSDL)		Central Depository Services (India) Limited (CDSL)	
Depository Participant Name <input type="text"/>		Depository Participant Name <input type="text"/>	
DP ID No. <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		Client ID No. <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	
Beneficiary Account No. <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>			

Mobile No.

Landline No.

Email ID:

**2 SCHEME DETAILS**

Scheme Name	Basket Size	(Please tick either Additional Purchase OR Redemption)	
<b>Motilal Oswal M50 ETF (MOFM50)</b>	25,000 ETF units	<b>Additional Purchase</b> (Please tick any one)	<b>Redemption</b> (Please tick any one)
<b>Motilal Oswal Midcap 100 ETF (MOFM100)</b>	125,000 ETF units	Cash <input type="checkbox"/>	Cash <input type="checkbox"/>
<b>Motilal Oswal NASDAQ 100 ETF (MOFN100)</b>	25,000 ETF units	Basket <input type="checkbox"/>	Basket <input type="checkbox"/>

**3 NUMBER OF UNITS** (Please refer Instruction No.4)

No. of Creation Baskets

No. of ETF Units

**4 PAYMENT DETAIL**

Amount (₹)

Mode of Payment:  Cheque  DD  RTGS/NEFT

Cheque / DD / UTR No.

Bank Name

Branch Name

Account No.

IFSC Code

MICR Code

**5 TRANSFER DETAIL** (Please refer Instruction No.7)

For Purchase

	<b>M50</b>	<b>M100</b>	<b>N100</b>
Bank	Citibank	Citibank	Citibank
Account No.	0590050059	0590050067	0590050105
IFSC Code	CITI0100000	CITI0100000	CITI0100000

**For Redemption: ETF units to be transferred into the following DP account**

DP ID - 13014400

Client ID - 00578311

Name - Motilal Oswal Mutual Fund

I/We would like to invest in motilal Oswal Mutual Fund subject to terms of the statement of Additional Information (SAI) and Scheme Information Document (SID) and subsequent amendment thereto. I/We have read, understood (before filing application form) and is/are bound to the details of the SAI and SID. I/We have not received nor been induced by any rebate or gift, directly or indirectly, in making this investment. I accept and agree to be bound by the said Terms and Conditions Including those excluding / limiting the Motilal Oswal Asset Management Company Limited (MOAMC) liability. The ARN holder has disclosed to me/us all the commissions (in the form of trail commission or any other mode), payable to him for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us. I hereby declare that the above information is given by the undersigned and particulars by me/us are correct and complete.

(First Holder)

(Second Holder)

(Third Holder)

- 1) This slip is valid only for Investors who have directly subscribed / redeemed to the Scheme from the Fund.
- 2) This slip is valid only for additional Cash Subscriptions / Cash Redemptions for existing investors.
- 3) Duly filled in transaction slips may be submitted at:  
Motilal Oswal Asset Management Company Limited  
Motilal Oswal Tower, Jn. of Gokhale Road & Sayani Road,  
Prahadevi, Mumbai-25.  
Email: mfservice@motiloswal.com.  
Toll Free No.: 1800-200-6626
- 4) Minimum Number of Units: Subscription/Redemption of units directly with the Fund can be made only in creation unit size and in multiples thereafter.

Scheme Name	Basket Size
Motilal Oswal M50 ETF (MOFM50)	25,000 ETF units
Motilal Oswal Midcap 100 ETF (MOFM100)	125,000 ETF units
Motilal Oswal NASDAQ 100 ETF (MOFN100)	25,000 ETF units

- 5) Redemption: The units can be redeemed only in electronic form (demat mode) and the applicant will have to submit a redemption form to the respective Depository Participant. The Redemption form will be available with the Depository Participant (Annexure A of NSDL Bye Laws and Business Rules). The applicable basket of securities will be sold within 3 working days of the units actually being submitted for redemption. All actual costs incurred by the Fund/AMC in connection with the sales of basket of securities will be borne by the Investor. The redemption proceeds will be paid out within 10 working days of the redemption date.
- 6) For redemption, the investor needs to provide a stamped copy of the DP Instruction for transferring the ETF units to Motilal Oswal Mutual Fund's DP Account. The redemption proceeds would not be paid to the investors until the ETF units are received in the Fund's demat account.
- 7) For cash subscription the money needs to be wired into the Citibank account by RTGS mentioning the bank account number and the IFSC code. The account title is the same as the scheme name. For in kind subscription, the securities portfolio need to be transferred in to the securities account. The ETF units would not be credited in the investor demat account until the full subscription amount is received by the fund.