

# FACTSHEET

As on 31<sup>st</sup> May 2020



**Aashish P Somaiyaa**  
MD & CEO

**“In fact after the lockdown started and COVID19 became a serious issue in India, we have seen markets stage a very sharp rally of about 22% ”**

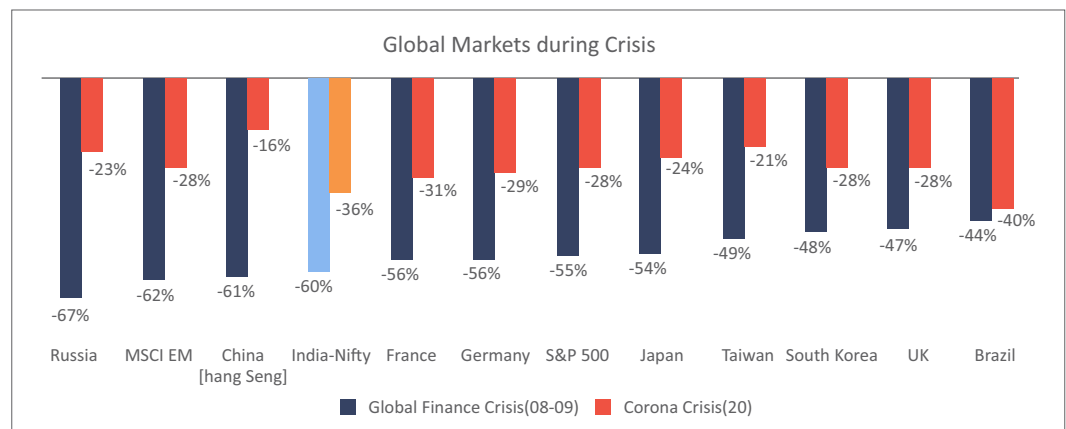
## When the dust settles...

For those who spend a lot of time trying to understand how the markets work, seemingly there is something ironic that played out in the last few weeks. After making a peak near 12,430 on January 20, 2020, we again saw over 12,300 around February 12th, 2020, we were still over 11,300 till March 5th and then suddenly we saw a low of 7,583 on March 23rd, 2020. A collapse of about 40% from the peak in a matter of few weeks. And of course all of this attributed to the panic in global markets created by the COVID19 pandemic.

But by March 23rd, 2020 our lockdown hadn't even commenced and we had barely 500 cases of COVID19 infection and negligible fatalities.

In fact after the lockdown started and COVID19 became a serious issue in India, we have seen markets stage a very sharp rally of >20% from the bottom.

Clearly, this can't be just about India.



Source: Bloomberg. MOSL Research and MOAMC internal research. Data for corona crisis - correction in% since Feb'2020 upto 25.03.2020. Global Financial crisis - Data from Peak Jan 2008 to Low Mar 2009 %. Low Mar 2009 % Disclaimer: The above graph should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

The chart presented herewith clearly shows that in 2008, irrespective of which country you were in, every market fell 50-60% and in 2020 irrespective of whether you are Korea or Taiwan which has some control on the virus, or you are Europe or USA which is seemingly out of control or you are India which is not as good as Korea and Taiwan but certainly not as out of control as USA and Europe, it doesn't matter; at the lowest point every market was 25-35% down.

Whenever such instances occur it sets us thinking...are we in the right funds, are with the right sectors and stocks, did our advisors give us the right advice? Well, fortunately or unfortunately, depends how you look at it, this is not only or not even directly about your portfolio or mine, this is not about the right sectors or stocks! So the right question is not whether we are in the right fund or portfolio or sector or stocks. Probably the right question is are we on the right planet, in the right asset class?



It's not like someone woke up one fine morning and decided, India is a bad market, let me sell India. If the global equity markets see a withdrawal of \$100bn in March and April it's not unlikely that we in India would have \$8-9bn of withdrawal from our markets.

This very long explanation, is just to tell you:

- 1) This is not just about your portfolio, it is much larger
- 2) Don't sell because foreigners are selling

Moving on, the other peculiar thing about such scenario is that in last few weeks I have repeatedly seen and heard a lot of conversations which start or end with describing around how bad is "the situation on the ground right now". The other most popular refrain is how the Government of India is not doing much to "generate demand". Let me take the latter objection first.

We are all locked up in our houses, how can the Government do anything to generate demand? Was this a demand issue in the first place? Will cutting taxes ensure that the lockdowns are over and we will all start consuming? And the biggest criticism seems to come from our lack of fiscal space to create demand. Yes, lack of fiscal space in giving sops to boost demand is an issue but the first issue is fighting the virus, tackling supply disruptions and ensuring survival of economic participants. Also there seems to be some misconceived notions that the first few announcements to ensure survival mode cannot be followed up by further moves to energise the economy. Let's get the virus out of the way first, clamour for demand boosting moves is premature unless these crippling lockdowns are out of the way. Also, timeliness matters, bullets fired before the environment turns conducive will eventually be wasted bullets and they will fail in achieving the desired purpose. The system does have dry powder in form of inter-bank liquidity running into Rs. 8 tn with historically low rates and high liquidity. Once we are out of the lockdown banks will have no choice but to lend. It's quite likely that with assets and other goods prices collapsing and liquidity and interest rates becoming attractive, everything that depends on availability of credit and attractive rates will see some kick off once we are out of this lockdown. Trends from other parts of the world show similar patterns. Finally, the Government focus and anecdotal evidence seems to suggest that the focus is on the rural and agrarian economy which seems to be relatively better positioned.

As regards "the situation on the ground right now", while it is important to monitor this, in the current context it doesn't help us understand what we will see when the dust settles...because ultimately that is what will help us position portfolios to gain from the upcoming scenario.

Before you read on, please note these are hypothesis. All hypothesis need to be tested as data plays out and are subject to failure. But the reason for presenting this is that it helps all of us think in the right direction. If all the hypotheses presented below are wrong in your view or proven wrong eventually, the least we would have achieved for now, is to understand that money will be made by hypothesizing about the future and having those hypotheses tested as the data plays out. Money will surely not be made by having endless discussions about "the situation on the ground right now".

As they say in my mother tongue: "Bhaav Bhagwaan Chhe", a.k.a. "It's already in the price" or for the academically oriented, "Markets are efficient".

So...

"When the dust settles... high quality and secular growth companies will structurally compound their earnings for longer led by market share gains for the leaders and a robustness as manifested in "The Lindy Effect".

***"When the dust settles... high quality and secular growth companies will structurally compound their earnings for longer led by market share gains for the leaders and a robustness as manifested in "The Lindy Effect" ,,"***

***"When the dust settles... auto sales will thrive" ,,"***

***"be it a two wheeler or a four wheeler back right after Roti, Kapda and Makkan. Choice between Resilience and Efficiency! ,,"***



***“When the dust settles...socializing will move from out of home to within home” or “When the dust settles...home is not just a home ”***

***“When the dust settles.....how people care about their health and wealth will change forever ”***

***“When the dust settles... Commercial real estate will have a hard time and IT companies will come out with innovative solutions ”***

***“When the dust settles.... new leaders will emerge basis strategies that will play off based on financial strengths...there could be flurry of investments in acquiring or building digital capabilities ”***

“The Lindy Effect” is a theory that the future life expectancy of some non-perishable things like a technology or an idea is proportional to their current age, so that every additional period of survival implies a longer remaining life expectancy. Where the Lindy effect applies, mortality rate decreases with time. Basically, the businesses that survive COVID19 will have the ability to survive a lot more and will be around for that much longer. It’s the equivalent of humans developing immunity to the virus and becoming invincible as far as their business models are concerned. Take example of banks and lenders, even before COVID19 the opportunity for credit creation was big with number of players becoming constricted and now post COVID as the economy needs more credit intensity the number of strong players declines even further to the extent that they can literally pick and choose customers.

“When the dust settles... auto sales will thrive”

There is an expectation that once the lock down is over the hang over of corona will take some time to get over in people’s mind and there would be high degree of consciousness to maintain social distancing or at least to stay away from overly crowded and perceivably unhygienic public transport. The last 3-4 years has seen manifold increase in efficiency of the transport sector with the intervention of Uber, Ola and the likes. In some consumer surveys of the past, it was observed that smartphones and experiences replaced personal mobility in the case of the younger workforce. This CoVID episode should restore personal mobility – be it a two wheeler or a four wheeler back right after Roti, Kapda and Makkhan. Choice between Resilience and Efficiency!

This would further lead to people buying cars/two wheelers or multiple cars/two wheelers within the same family with multiple travellers; albeit with some down-trading on the budget. Add to this the fact that multiple factors like floods across the country, credit crunch with NBFCs and resultant liquidity issues, road tax, registration and insurance charges and the long due to BS-VI transition; led to significant postponement of demand happening in the sector.

In case of Passenger Vehicles, replacement demand contributes to about 50% of all demand and the ordinary replacement cycle for vehicles is in vicinity of 4 years. But given the issues over the last 12-15 months this replacement cycle seems to have moved to 5.5 years; which is an indicator of demand postponement and hence pent up demand were things to normalise over time.

“When the dust settles...socializing will move from out of home to within home” or “When the dust settles...home is not just a home”.

Socializing is a human need since time immemorial and with this pandemic it’s just that the place of socializing for some time might change. Hence, in home socializing and get-togethers will become more common. Further especially in urban areas with the men and women spending couple of months at home, operating all appliances personally there could be case for replacing a few and adding a few appliances over time in addition to the fact the homes will become spots for socializing. With higher reliance on delivered food, food delivery apps and restaurant deliveries like Dominos could become indispensable.

Actually the utility of a home changes forever...it becomes a mini office, it becomes a mini theatre, it becomes a mini entertainment zone, etc...and whoever can afford or organise will make transformation where they need and want to...in that order.

“When the dust settles.....how people care about their health and wealth will change forever”



***“When the dust settles... Governments will curtail capital expenditures on infrastructure projects”***

***“When the dust settles....some banks will be aggressive in lending”***

***“Once there is a stability in income and demand, one will see credit taking off as banks have no option but to lend.”***

***“When the dust settles... some retail banks and NBFCs would be cautious in lending”***

***“Corporates who have just deleveraged or have been in trouble due to leverage may want to tread cautiously before they start spending on the expansion.”***

The most important realisation in this pandemic is the importance of both good health and financial health so how a person takes care of it will change forever. From a health point of view, people will be more careful with the lifestyle they are living and hence will become more disciplined. Sectors like life insurance, health insurance and diagnostics could grow more. Also the importance of savings both for individuals and companies hasn't been felt the way it is being felt in this phase. Hence this could bring about some change in earn and consume attitude of people. Financialization of savings will be a bigger trend than it has been in the years to come.

The anxiety of “what if” has made people realise the importance of adequate and right type of insurance and also the need for maintaining emergency liquid savings.

“When the dust settles... Commercial real estate will have a hard time and IT companies will come out with innovative solutions”

Corporates will look at tying up with solution providers like co-working spaces; there will be a serious relook at merit of having large scale offices and work-stations vs. working from homes and off-site locations closer home or where business actually happens. Business Continuity Planning processes will teach corporates that Work from Home is a seriously viable option. In fact some office owners might go reverse and look to lease out their office spaces through co-working aggregators. Office sharing in well managed hygienic environment for field or traveling staff apart from working from home could be the new norm and apps could be developed to book work stations in offices by employees like we book meeting rooms in offices now. Thus, it's possible that commercial real estate space requirement would get cut as most employees will not end up having a permanent space marked out and held up for them. Digital companies and administrative or management agencies focusing on creating applications to manage and share infrastructure could flourish.

When the dust settles.... new leaders will emerge basis strategies that will play off based on financial strengths...there could be flurry of investments in acquiring or building digital capabilities

Once we are out of the lockdown, intellectual property without enough capital will have serious limitations and only those companies which will have enough cash on the balance sheet both from own resources or from credible lending sources (say banking subsidiaries etc.) will not only survive but will thrive, large part of the world will be cash starved and will be looking at repair capital. They may have to bite the bullet of survival at a high cost of capital; both in equity and in debt. In equity they will borrow by discounting from their future potential where they have likely growth and that growth they will sell cheaply to present intruders (or white knights as the text book calls them).

The ones who have cash on hand will be able to acquire digital capabilities and might be spoilt for choices.

When the dust settles... expect consumer discretionary demand to come back with vengeance.

Consumers, all this while, would have tried to conserve liquidity given the uncertain environment and lack of positive income catalyst. So as and when the dust settles and consumer sees a semblance of the storm having passed with income certainty restored, she would release the pent-up demand and consume discretionary items (both high and low tickets). So sales of white-goods, jewellery, apparels, watches etc. will make a comeback.

When the dust settles... Governments will curtail capital expenditures on infrastructure projects



***“When the dust settles... Governments will curtail capital expenditures on infrastructure projects”***

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***“Corporates who have just deleveraged or have been in trouble due to leverage may want to tread cautiously before they start spending on the expansion.”***

Governments, both at the centre and state level, will realize their coffers are empty given the subdued tax collections with stoppage of economic activities!! So expect governments to curtail some capital expenditures on infrastructure projects. This may have a deleterious impact on the infrastructure ecosystem (direct as well as indirect) and can impact job creation in the medium term.

When the dust settles....some banks will be aggressive in lending”

Banks are flush with funds, credit creation is virtually absent right now and for some parts of the system like the state owned banks except SBI the incremental credit to deposit ratio is barely even 10% and for the whole system altogether it has been steadily declining even as liquidity in the system is very high. The Government with limited ability to stimulate the economy is like to push banks to lend and one can see RBI using moral suasion. The pressure of rising deposits with no lending is evident with all strong banks cutting savings and deposit rates to cut costs. Further, if they do not lend net interest margins will keep falling and optically NPA ratios will rise. This is not going to change in a hurry with rates going to be lower for longer now. Once there is a stability in income and demand, one will see credit taking off as banks have no option but to lend. This is not so much about banks but about the impact of need for banks to lend on all items of consumer discretion that depend on interest rates and availability of credit.

When the dust settles... some retail banks and NBFCs would be cautious in lending

Given increased NPLs from the MSME and individual unsecured loans segment, the system would be clogged with lenders trying to collect after a fairly long moratorium. Corporates who have just deleveraged or have been in trouble due to leverage may want to tread cautiously before they start spending on the expansion. Despite the rates being lower the risk premium in the sector would rise and hence the cost of borrowings may not fall significantly other than the home loan and the large and strong corporate loan segment. There would be enough opportunistic entrepreneurs or promoters or corporates willing to take risk if cheap money is provided.

For some segments like MSME, the risk aversion can change if the government participates in the risk by providing credit guarantees or any other mechanism to share risk and there could would be push from the Government to state owned banks to start writing higher risk on private sector. This is because the Government is not in a position to spend on investments in this cycle due to higher healthcare expenses and subdued revenues.

Hope you find this relevant for a thinking framework going ahead.

The message still stays...avoid panic and remain invested. On the other hand, if you intend to take benefit of the current panic, do not jump in all at one go. Any top up in equity or a rebalance of your asset allocation from debt into equity should be done systematically step by step between now and September 2020.

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

Nifty 50 TRI

## Continuous Offer

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

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

## Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

## Entry / Exit Load

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

## Date of Allotment

13-May-2013

## NAV

Regular Plan Growth Option : ₹ 20.3264  
Regular Plan Dividend Option : ₹ 14.0059  
Direct Plan Growth Option : ₹ 22.3633  
Direct Plan Dividend Option : ₹ 15.3519

## Scheme Statistics

Monthly AAUM ₹ 1,093.1 (₹ cr)  
Latest AUM (31-May-2020) ₹ 1121.9 (₹ cr)  
Beta 0.9  
Portfolio Turnover Ratio 0.6  
Standard Deviation 20.0 (Annualised)  
Sharpe Ratio#\* -0.2 (Annualised)

# Risk free returns based on last overnight MIBOR cut-off of 4.04%  
(Data as on 31-May-2020)

## Fund Manager

### For Equity Component

Mr. Siddharth Bothra

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

### For Debt Component since Inception

Mr. Abhiroop Mukherjee

## Dividend History

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

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

## Total Expenses Ratio

Direct	0.91%
Regular	2.31%

## Performance (As on 31-May-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	-9.5	9,045	1.1	10,338	4.4	12,381	10.6	20,326
Nifty 50 TRI (Benchmark)	-18.6	8,143	1.2	10,372	3.9	12,126	8.3	17,529
BSE Sensex TRI (Additional Benchmark)	-17.4	8,264	2.6	10,813	4.5	12,451	8.8	18,151
NAV (₹) Per Unit (20.3264 : as on 29-May-2020)		22.4725		19.6610		16.4173		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.

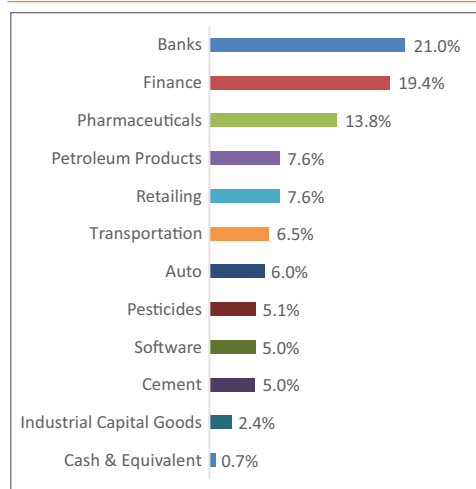
## SIP Performance (As on 31-May-2020)

	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			840,000	
Market Value	110,596	105,176	105,015	343,438	327,748	334,394	640,968	620,547	636,947	10,54,716	975,840	997,926
Returns (CAGR) %	-14.4	-22.3	-22.6	-3.0	-6.0	-4.8	2.6	1.3	2.4	6.4	4.2	4.9

\* 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-May-2020) Industry classification as recommended by AMFI

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	8.9
2	Kotak Mahindra Bank Ltd.	7.8
3	Reliance Industries Ltd.	7.6
4	Avenue Supermarts Ltd.	7.6
5	HDFC Life Insurance Company Ltd.	7.4
6	HDFC Ltd.	7.1
7	Abbott India Ltd.	5.8
8	Container Corporation of India Ltd.	5.3
9	PI Industries Ltd.	5.1
10	Tata Consultancy Services Ltd.	5.0

(Data as on 31-May-2020)

## Investor Insights (As on 30-April-2020)

Particular	
Average age of Investor (in years)	44.63
Live SIPs	42,485
AUM from SIPs	15.15 Crs
New SIP registration in the month	1309
Average monthly SIP instalment	₹ 3,565.85
Total No. of Folios	61,442
Folio where Investors have never redeemed (Folio Count)	11,240
No. of locations from which inflow is received (Unique PinCodes)	2437

## Rolling Returns

	Scheme			Nifty 50 TRI		
	1 Year (%)	3 Year (%)	5 Year (%)	1 Year (%)	3 Year (%)	5 Year (%)
Minimum	-23.2	-3.9	0.0	-33.1	-4.5	-1.3
Maximum	64.0	25.6	21.2	53.8	19.6	24.0
Average	15.4	13.0	12.5	12.7	11.6	13.7
% times negative returns	24.7	1.6	0.0	18.3	1.6	0.4
% times returns are in excess of 7%	63.1	92.0	88.8	66.1	93.2	89.4
% times returns are in excess of 15%	48.4	34.2	23.2	41.1	16.9	48.6

## Investors Behavioural Analysis (As on 30-April-2020)

Investor Age Bucket						Grand Total
1-30 Years	30-50 Years	50-75 Years	> 75 years	Not Available		
11,732	30,802	13,565	1,115	4,228	61,442	

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-1488; 3years-996; 5year-500. 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 : ₹ 19.9522  
Regular Plan Dividend Option : ₹ 14.2536  
Direct Plan Growth Option : ₹ 21.5537  
Direct Plan Dividend Option : ₹ 14.5805

## Scheme Statistics

Monthly AAUM ₹ 1,337.6 (₹ cr)  
Latest AUM (31-May-2020) ₹ 1,364.3 (₹ cr)  
Beta 0.8  
Portfolio Turnover Ratio 1.4  
Standard Deviation 23.9 (Annualised)  
Sharpe Ratio# -0.5 (Annualised)

# Risk free returns based on last overnight MIBOR cut-off of 4.04%  
(Data as on 31-May-2020)

## Fund and Co-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 Co-Fund Manager since April 09, 2020  
He has overall 9 years of experience

For Debt Component since Inception

**Mr. Abhiroop Mukherjee**

## Dividend History

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

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

Total Expenses Ratio	
Direct	1.06%
Regular	2.29%

## Performance (As on 31-May-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	-20.6	7,943	-7.0	8,048	-0.2	9,879	11.6	19,952
Nifty Midcap 100 TRI (Benchmark)	-25.2	7,482	-7.9	7,817	1.3	10,657	10.3	18,473
Nifty 50 TRI (Additional Benchmark)	-18.6	8,143	1.2	10,732	3.9	12,126	8.6	16,754
NAV (₹) Per Unit (19.9522 : as on 29-May-2020)		25.1180		24.7910		20.1960		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.

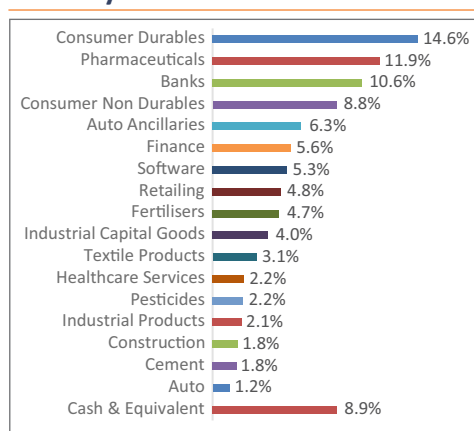
## SIP Performance (As on 31-May-2020)

	1 Year			3 Year			5 Year			Since Inception		
	Scheme	Nifty Midcap 100 TRI	Nifty 50 TRI*	Scheme	Nifty Midcap 100 TRI	Nifty 50 TRI*	Scheme	Nifty Midcap 100 TRI	Nifty 50 TRI*	Scheme	Nifty Midcap 100 TRI	Nifty 50 TRI*
Invested Amount		120,000		360,000		600,000		750,000				
Market Value	98,770	101,499	105,176	288,648	277,108	327,748	513,587	512,985	620,547	699,712	687,036	802,239
Returns (CAGR) %	-31.4	-27.6	-22.3	-13.9	-16.3	-6.0	-6.1	-6.2	1.3	-2.2	-2.8	2.1

\* 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



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

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Crompton Greaves Consumer Electricals Ltd.	8.3
2	Abbott India Ltd.	6.1
3	Ipca Laboratories Ltd.	5.8
4	Endurance Technologies Ltd.	5.3
5	Larsen & Toubro Infotech Ltd.	5.3
6	Hindustan Unilever Ltd.	5.1
7	Avenue Supermarts Ltd.	4.8
8	Coromandel International Ltd.	4.7
9	Au Small Finance Bank Ltd.	4.0
10	City Union Bank Ltd.	4.0

(Data as on 31-May-2020)

## Investor Insights (As on 30-April-2020)

Particular	
Average age of Investor (in years)	46.98
Live SIPs	39,202
AUM from SIPs	14.99 Crs
New SIP registration in the month	546
Average monthly SIP instalment	₹ 3,822.67
Total No. of Folios	58,526
Folio where Investors have never redeemed (Folio Count)	10,400
No. of locations from which inflow is received (Unique PinCodes)	2,136

## Rolling Returns

	Scheme			Nifty Midcap 100 Index TRI		
	1 Year (%)	3 Year (%)	5 Year (%)	1 Year (%)	3 Year (%)	5 Year (%)
Minimum	-27.3	-9.9	-1.9	-37.8	-12.5	-2.2
Maximum	98.5	34.2	19.2	71.0	30.2	18.6
Average	12.5	10.4	10.1	10.2	12.2	8.8
% times negative returns	27.1	6.3	7.2	33.4	6.6	4.9
% times returns are in excess of 7%	54.5	64.9	80.7	52.8	74.9	79.7
% times returns are in excess of 15%	36.0	27.8	21.3	37.6	39.8	15.4

## Investors Behavioural Analysis (As on 30-April-2020)

Investor Age Bucket					Grand Total
1-30 Years	30-50 Years	50-75 Years	> 75 years	Not Available	
9,321	30,542	12,606	1,053	5,004	58,526

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-1296; 3years-800; 5years-305. 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 : ₹ 21.3060

Regular Plan Dividend Option : ₹ 18.7708

Direct Plan Growth Option : ₹ 22.5758

Direct Plan Dividend Option : ₹ 18.7768

## Scheme Statistics

Monthly AAUM ₹ 9542.1 (₹ cr)

Latest AUM (31-May-2020) ₹ 9829.5 (₹ cr)

Beta 1.0

Portfolio Turnover Ratio 0.3

Standard Deviation 21.1 (Annualised)

Sharpe Ratio# -0.4 (Annualised)

# Risk free returns based on last overnight MIBOR cut-off of 4.04%

(Data as on 31-May-2020)

## Fund Manager

For Equity Component

Mr. Akash Singhania

Managing this fund since 17-May-2019

He has overall 13 years of experience

For Debt Component since Inception

Mr. Abhiroop Mukherjee

Foreign Securities

Mr. Herin Visaria

Managing since 26-July-2019

## Dividend History

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

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

## Total Expenses Ratio

Direct	0.82%
Regular	1.86%

## Performance (As on 31-May-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	-20.4	7,957	-3.8	8,905	3.9	12,136	13.2	21,306
Nifty 500 TRI (Benchmark)	-19.2	8,083	-0.9	9,725	3.6	11,951	7.8	15,801
Nifty 50 TRI (Additional Benchmark)	-18.6	8,143	1.2	10,372	3.9	12,126	7.2	15,319
NAV (₹) Per Unit (21.3060 : as on 29-May-2020)		26.7755		23.9256		17.5558		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.

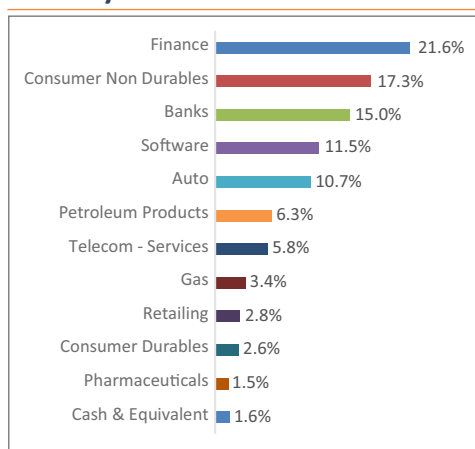
## SIP Performance (As on 31-May-2020)

	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			730,000	
Market Value	102,912	105,059	105,176	301,848	315,503	327,748	576,092	596,998	620,547	778,902	763,966	786,675
Returns (CAGR) %	-25.6	-22.5	-22.3	-11.2	-8.4	-6.0	-1.6	-0.2	1.3	2.1	1.5	2.4

\* Also represents additional benchmark

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

## Industry Allocation



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

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	8.7
2	HDFC Life Insurance Company Ltd.	8.0
3	Reliance Industries Ltd.	6.3
4	Bharti Airtel Ltd.	5.8
5	Infosys Ltd.	5.8
6	Tata Consultancy Services Ltd.	5.7
7	Maruti Suzuki India Ltd.	5.7
8	HDFC Ltd.	5.6
9	United Spirits Ltd.	5.0
10	Eicher Motors Ltd.	5.0

(Data as on 31-May-2020)

## Investor Insights (As on 30-April-2020)

Particular	
Average age of Investor (in years)	44.2
Live SIPs	347,277
AUM from SIP	135.43 Crs
New SIP registration in the month	3,074
Average monthly SIP Instalment	₹ 3,899.85
Total No. of Folios	4,85,796
Folio where Investors have never redeemed (Folio Count)	90,334
No. of locations from which inflow is received (Unique PinCodes)	10854

## Rolling Returns

	Scheme			Nifty 500 TRI		
	1 Year (%)	3 Year (%)	5 Year (%)	1 Year (%)	3 Year (%)	5 Year (%)
Minimum	-31.7	-7.9	0.6	-33.4	-6.4	-1.0
Maximum	66.7	33.6	21.1	39.6	18.0	14.3
Average	13.8	14.9	12.4	8.6	11.3	8.0
% times negative returns	26.1	6.3	0.0	25.9	6.1	1.1
% times returns are in excess of 7%	58.9	92.0	80.8	56.8	92.1	77.8
% times returns are in excess of 15%	42.0	44.6	30.1	30.4	11.5	0.0

## Investors Behavioural Analysis (As on 30-April-2020)

Investor Age Bucket					Grand Total
1-30 Years	30-50 Years	50-75 Years	> 75 years	Not Available	
89,928	2,63,668	97,173	7,357	27,670	4,85,796

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-1254; 3years-758; 5year-266. 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 : ₹ 14.4766

Regular Plan Dividend Option : ₹ 12.8274

Direct Plan Growth Option : ₹ 15.5584

Direct Plan Dividend Option : ₹ 13.8579

## Scheme Statistics

Monthly AAUM ₹ 1338.5 (₹ cr)

Latest AUM (31-May-2020) ₹ 1385.6 (₹ cr)

Beta 0.9

Portfolio Turnover Ratio 0.8

Standard Deviation 21.0 (Annualised)

Sharpe Ratio# -0.3 (Annualised)

# Risk free returns based on last overnight MIBOR cut-off of 4.04% (Data as on 31-May-2020)

## Fund Manager

### For Equity Component

**Mr. Aditya Khemani**

Managing this fund since 6-Sept-2019

He has overall 14 years of experience

### For Debt Component since Inception

**Mr. Abhiroop Mukherjee**

## Dividend History

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

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

## Total Expenses Ratio

Direct	0.80%
Regular	2.25%

## Performance (As on 31-May-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	-16.3	8,372	-2.9	9,143	5.7	13,215	7.1	14,477
Nifty 500 TRI (Benchmark)	-19.2	8,083	-0.9	9,725	3.6	11,951	3.0	11,744
Nifty 50 TRI (Additional Benchmark)	-18.6	8,143	1.2	10,372	3.9	12,126	3.1	11,750
NAV (₹) Per Unit (14.4766 : as on 29-May-2020)		17.2923		15.8338		10.9543		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.

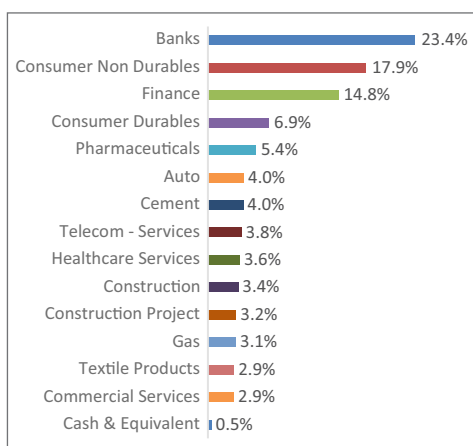
## SIP Performance (As on 31-May-2020)

	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			640,000		
Market Value	102,845	105,059	105,176	306,064	315,503	327,690	597,084	596,998	620,489	652,270	644,055	667,890
Returns (CAGR) %	-25.7	-22.5	-22.3	-10.3	-8.4	-6.0	-0.2	-0.2	1.3	0.7	0.2	1.6

\* Also represents additional benchmark

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

## Industry Allocation



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

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	8.1
2	ICICI Bank Ltd.	7.7
3	Hindustan Unilever Ltd.	7.1
4	United Breweries Ltd.	5.7
5	Torrent Pharmaceuticals Ltd.	5.4
6	Jubilant Foodworks Ltd.	5.0
7	Muthoot Finance Ltd.	4.3
8	Maruti Suzuki India Ltd.	4.0
9	Bharti Airtel Ltd.	3.8
10	Axis Bank Ltd.	3.8

(Data as on 31-May-2020)

## Investor Insights (As on 30-April-2020)

Particular	
Average age of Investor (in years)	39.49
Live SIPs	78,510
AUM from SIP	21.60 Crs
New SIP registration in the month	1,767
Average monthly SIP Instalment	₹ 2751.55
Total No. of Folios	222,783
Folio where Investors have never redeemed (Folio Count)	47,595
No. of locations from which inflow is received (Unique PinCodes)	5130

## Rolling Returns

	Scheme		Nifty 500 TRI	
	1 Year (%)	3 Year (%)	1 Year (%)	3 Year (%)
Minimum	-28.8	-5.5	-33.4	-6.5
Maximum	50.6	22.2	42.1	17.5
Average	12.2	13.4	8.9	10.9
% times negative returns	31.4	8.0	25.7	8.1
% times returns are in excess of 7%	58.8	91.1	57.3	90.3
% times returns are in excess of 15%	43.6	45.3	32.1	13.5

## Investors Behavioural Analysis (As on 30-April-2020)

Investor Age Bucket					Grand Total
1-30 Years	30-50 Years	50-75 Years	> 75 years	Not Available	
69,177	104,520	35,052	4,596	9438	2,22,783

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-1070; 3year-574; 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 : ₹ 8.4612  
 Regular Plan Dividend Option : ₹ 8.4612  
 Direct Plan Growth Option : ₹ 8.5518  
 Direct Plan Dividend Option : ₹ 8.5518

## Scheme Statistics

Monthly AAUM ₹ 388.7 (₹ cr)  
 Latest AUM (31-May-2020) ₹ 405.5 (₹ cr)  
 Portfolio Turnover Ratio 0.2

## 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

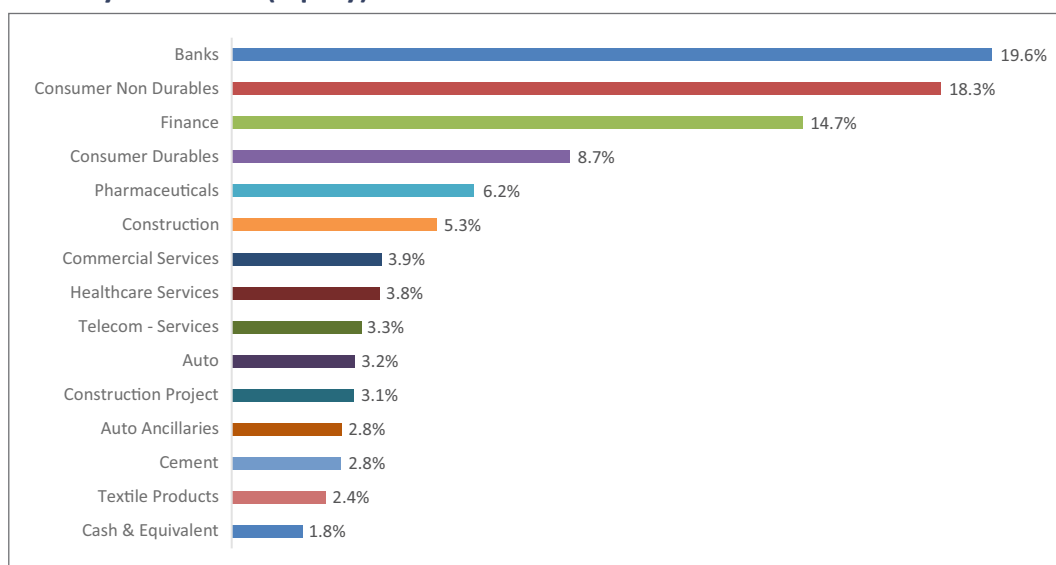
Direct	0.64%
Regular	2.49%

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Hindustan Unilever Ltd.	8.5
2	HDFC Bank Ltd.	7.3
3	ICICI Bank Ltd.	7.2
4	Torrent Pharmaceuticals Ltd.	6.2
5	Max Financial Services Ltd.	6.0
6	Jubilant Foodworks Ltd.	5.2
7	United Breweries Ltd.	4.6
8	Muthoot Finance Ltd.	3.9
9	3M India Ltd.	3.9
10	Whirlpool of India Ltd.	3.8

(Data as on 31-May-2020)

## Industry Allocation (Equity)



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

# Motilal Oswal Dynamic Fund (MOFDYNAMIC)

(An open ended dynamic asset allocation fund)

## Investment Objective

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

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

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

## Continuous Offer

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

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

## Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

## Entry / Exit Load

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

## Date of Allotment

27-Sep-2016

**NAV**  
Regular Plan Growth Option : ₹ 11.9847  
Regular Plan - Quarterly Dividend Option : ₹ 10.8244  
Regular Plan - Annual Dividend Option : ₹ 11.2734  
Direct Plan Growth Option : ₹ 12.4842  
Direct Plan - Quarterly Dividend Option : ₹ 10.7587  
Direct Plan - Annual Dividend Option : ₹ 11.4601

## Scheme Statistics

Monthly AAUM ₹ 1039.7 (₹ cr)  
Latest AUM (31-May-2020) ₹ 1062.4 (₹ cr)  
Beta 1.0  
Portfolio Turnover Ratio 3.7  
Standard Deviation 11.7 (Annualised)  
Sharpe Ratio# -0.1 (Annualised)

# Risk free returns based on last overnight MIBOR cut-off of 4.04% (Data as on 31-May-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
<b>Quarterly Dividend (Direct Plan)</b>			
31-Oct-2019	0.1500	12.3489	12.1989
15-Jan-2020	0.2000	12.2763	12.0763
5-May-2020	0.3000	11.2741	10.9741
<b>Quarterly Dividend (Regular Plan)</b>			
21-Jan-2019	0.3000	11.2969	10.9969
15-Jan-2020	0.0500	12.1948	12.1448
5-May-2020	0.3000	11.2900	10.9900
<b>Annual Dividend (Direct Plan)</b>			
20-Mar-2018	0.1199	11.8554	11.7355
28-Mar-2019	0.2681	12.1778	11.9097
20-Mar-2020	0.40	12.7742	12.3742
<b>Annual Dividend (Regular Plan)</b>			
20-Mar-2018	0.1500	11.6473	11.4973
28-Mar-2019	0.3000	11.8144	11.5144
20-Mar-2020	0.35	12.1859	11.8359

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

## Quantitative Indicators

Average Maturity	0.06 yrs
YTM	5.5%
Portfolio Modified Duration	0.06yrs

(Data as on 31-May-2020)

## Total Expenses Ratio

Direct	0.84%
Regular	2.24%

## Performance (As on 31-May-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	-3.3	9,668	2.6	10,797	5.0	11,985
CRISIL Hybrid 50 + 50 - Moderate TRI (Benchmark)	-2.0	9,803	5.1	11,613	6.4	12,565
Nifty 50 TRI (Additional Benchmark)	-18.6	8,143	1.2	10,372	3.9	11,515
NAV (₹) Per Unit (11.9847 : as on 29-May-2020)		12.3960		11.1000		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

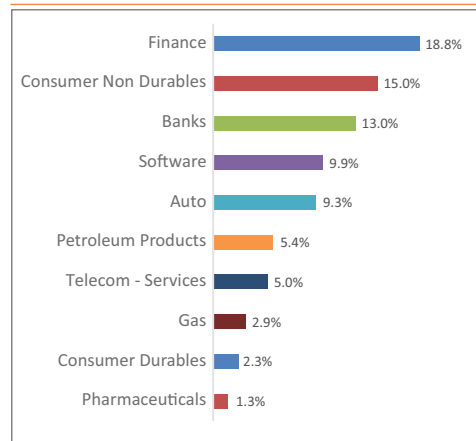
## SIP Performance (As on 31-May-2020)

	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			440,000	
Market Value	115,013	117,975	105,176	357,281	375,918	327,748	450,875	474,684	419,525
Returns (CAGR) %	-7.7	-3.2	-22.3	-0.5	2.8	-6.0	1.3	4.1	-2.5

\* 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 (Equity)



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

## Equity Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	7.6
2	HDFC Life Insurance Company Ltd.	7.0
3	Reliance Industries Ltd.	5.4
4	Infosys Ltd.	5.0
5	Bharti Airtel Ltd.	5.0
6	Maruti Suzuki India Ltd.	5.0
7	Tata Consultancy Services Ltd.	5.0
8	HDFC Ltd.	4.8
9	United Spirits Ltd.	4.4
10	Eicher Motors Ltd.	4.3

## Investor Insights (As on 30-April-2020)

Particular	
Average age of Investor (in years)	45.58
Live SIPs	9,566
AUM from SIP	4.75 Crs
New SIP registration in the month	222
Average monthly SIP Instalment	₹ 4,964.54
Total No. of Folios	39,457
Folio where Investors have never redeemed (Folio Count)	8,027
No. of locations from which inflow is received (Unique PinCodes)	915

## Investors Behavioural Analysis (As on 30-Apr-2020)

Investor Age Bucket					Grand Total
1-30 Years	30-50 Years	50-75 Years	> 75 years	Not Available	
5,063	16,940	13,614	1,640	2,200	39,457

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-653; 3year-162; 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	82.9
Bonds and NCDs	7.8
Fixed Deposit	Nil
Derivatives	Nil
Money Market Instrument (CD & CBLO Treasury Bill)	6.9
Cash & Cash Equivalents	2.3
Total	100.00

(Data as on 31-May-2020)

## Rolling Returns

	Scheme		CRISIL Hybrid 50 + 50 - Moderate TRI	
	1 Year (%)	3 Year (%)	1 Year (%)	3 Year (%)
Minimum	-14.1	-0.4	-12.2	1.5
Maximum	27.5	12.1	21.5	11.8
Average	6.6	7.3	8.0	8.1
% times negative returns	26.5	1.2	8.0	0.0
% times returns are in excess of 7%	45.2	68.5	60.6	68.5
% times returns are in excess of 15%	17.0	0.0	10.9	0.0

# 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 : ₹ 10.2562  
Direct Plan Growth Option : ₹ 10.5324

## Scheme Statistics

Monthly AAUM ₹ 299.4 (₹ cr)  
Latest AUM (31-May-2020) ₹ 305.5 (₹ 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	0.38 yrs
YTM	4.16%
Portfolio MD	0.04 yrs

(Data as on 31-May-2020)

## Total Expenses Ratio

Direct	0.64%
Regular	2.53%

## Performance (As on 31-May-2020)

	1 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	-3.7	9,627	1.5	10,256
CRISIL Hybrid 35 + 65 - Aggressive TRI (Benchmark)	-6.7	9,333	-1.5	9,748
Nifty 50 TRI (Additional Benchmark)	-18.6	8,143	-9.2	8,482
NAV (₹) Per Unit (10.2562 : as on 29-May-2020)		10.6541		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

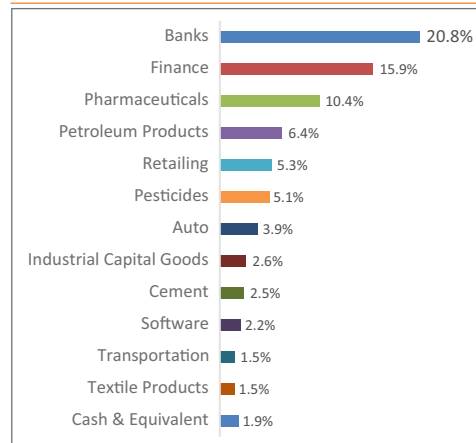
## SIP Performance (As on 31-May-2020)

	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			200,000	
Market Value	114,209	114,489	105,176	196,286	193,566	175,470
Returns (CAGR) %	-8.9	-8.5	-22.3	-2.1	-3.7	-14.3

\* 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 (Equity)



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

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	6.6
2	HDFC Life Insurance Company Ltd.	6.1
3	Avenue Supermarts Ltd.	5.3
4	HDFC Ltd.	5.2
5	Reliance Industries Ltd.	5.2
6	Container Corporation of India Ltd.	4.5
7	Kotak Mahindra Bank Ltd.	4.3
8	Abbott India Ltd.	4.1
9	PI Industries Ltd.	3.9
10	Dr. Reddy's Laboratories Ltd.	3.9

(Data as on 31-May-2020)

## Allocation

Instrument Name	Weightage%
Equity	78.2
Bonds & NCDs	16.70
Treasury Bills/Certificate of Deposit	3.2
CBLO / Reverse Repo Investments	1.4
Cash & Cash Equivalents	0.6
Total	100.00

(Data as on 31-May-2020)

## Investor Insights (As on 30-April-2020)

Particular	
Average age of Investor (in years)	43.08
Live SIPs	3,634
AUM from SIP	1.11 Crs
New SIP registration in the month	195
Average monthly SIP Instalment	₹ 3050.65
Total No. of Folios	22,166
Folio where Investors have never redeemed (Folio Count)	4680
No. of locations from which inflow is received (Unique PinCodes)	676

## Investors Behavioural Analysis (As on 30-April-2020)

1-30 Years	30-50 Years	Investor Age Bucket			Grand Total
		50-75 Years	> 75 years	Not Available	
3,073	9,495	8,138	797	663	22,166



# Motilal Oswal Ultra Short Term Fund (MOFUSTF)

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

## Investment Objective

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

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

## Catagory

Ultra Short Duration Fund

## Benchmark

CRISIL Ultra Short Term Debt TRI

## Continuous Offer

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

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

## Redemption proceeds

Normally within 1 Business day from acceptance of redemption request.

## Entry / Exit Load

Nil

## Date of Allotment

6-Sep-2013

## NAV

Regular Plan Growth Option	: ₹ 13.2068
Regular Plan - Daily Dividend Option	: ₹ 9.5887
Regular Plan - Weekly Dividend Option	: ₹ 9.5921
Regular Plan - Fortnightly Dividend Option	: ₹ 9.5989
Regular Plan - Monthly Dividend Option	: ₹ 9.5891
Regular Plan - Quarterly Dividend Option	: ₹ 9.7286
Direct Plan Growth Option	: ₹ 13.5814
Direct Plan Growth - Daily Dividend Option	: ₹ 9.5852
Direct Plan Growth - Weekly Dividend Option	: ₹ 9.5958
Direct Plan Growth - Fortnightly Dividend Option	: ₹ 9.6031
Direct Plan Growth - Monthly Dividend Option	: ₹ 9.5920
Direct Plan Growth - Quarterly Dividend Option	: ₹ 9.7299

## Scheme Statistics

Monthly AAUM	₹ 42.8 (₹ cr)
Latest AUM (31-May-2020)	₹ 41.9 (₹ 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-May-2020)

	1 Year		3 Year		5 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	5.9	10,586	1.0	10,309	3.1	11,630	4.2	13,207
CRISIL Ultra Short Term Debt TRI (Benchmark)	7.4	10,740	7.6	12,461	7.7	14,485	8.2	17,012
CRISIL Liquifex TRI (Additional Benchmark)	6.0	10,603	6.9	12,209	7.1	14,099	7.7	16,453
NAV (₹) Per Unit (13.2068 as on 29-May-2020)		12.4755		12.8114		11.3557		10.0000

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

## Portfolio

1	364 Days T BILL - 10-Sept-2020	71.0%
2	TREPS / Reverse Repo Investments	28.1%

(Data as on 31-May-2020)

## Rating Profile

Rating	% to Net Assets
Sovereign	71.0
Cash and Cash Equivalent	29.0

(Data as on 31-May-2020)

## Quantitative Indicators

Average Maturity	74.68 days/0.20 yrs
YTM	3.50%

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

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

# Motilal Oswal Liquid Fund (MOFLF)

(An open ended liquid fund)

## Investment Objective

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

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

## Category

Liquid Fund

## Benchmark

CRISIL Liquid Fund Index

## Continuous Offer

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

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

## Dividend History

### Monthly Dividend (Direct Plan)

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

### Monthly Dividend (Regular Plan)

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

### Quarterly Dividend (Regular Plan)

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

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

## Total Expenses Ratio

Direct	0.21%
Regular	0.36%

## Performance (As on 31-May-2020)

	1 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	4.7	10,470	5.1	10,488
CRISIL Liquifex	5.1	10,510	6.5	10,955
NAV (₹) Per Unit (10.7464 as on 30-May-2020)		10.2653		10.0000

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

## Portfolio

Company	% to Net Assets
Treasury Bill	61.4
TREPS / Reverse Repo Investments	29.7
CD	8.2

(Data as on 31-May-2020)

## Rating Profile

Particular	% to Net Assets
Sovereign	61.4
ICRA A1+	4.1
FITCH A1+	4.1
Cash & Equivalent	30.5

(Data as on 31-May-2020)

## Redemption proceeds

Normally within 1 Business day from acceptance of redemption request

## NAV

Regular Plan Growth Option	: ₹ 10.7464
Regular Plan - Daily Dividend Option	: ₹ 10.0055
Regular Plan - Weekly Dividend Option	: ₹ 10.0142
Regular Plan - Fortnightly Dividend	: ₹ 10.0109
Regular Plan - Monthly Dividend Option	: ₹ 10.0295
Regular Plan - Quarterly Dividend Option	: ₹ 10.4213
Direct Plan Growth Option	: ₹ 10.7697
Direct Plan Daily Dividend Option	: ₹ 10.0077
Direct Plan Weekly Dividend Option	: ₹ 10.0071
Direct Plan Fortnightly Dividend Option	: ₹ 10.0113
Direct Plan Monthly Dividend Option	: ₹ 10.0297
Direct Plan Quarterly Dividend Option	: ₹ 10.0699
Unclaimed Dividend Plan Below 3 years	: ₹ 10.4596
Unclaimed Redemption Plan Below 3 years	: ₹ 10.2670

## 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	₹ 591.6 (₹ cr)
Latest AUM (31-May-2020)	₹ 610.1 (₹ cr)

## Quantitative Indicators

Average Maturity	19.64 days/0.15 yrs
YTM	3.38%

For Liquid Fund, Modified Duration is equal to its Average maturity  
(Data as on 31-May-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 : ₹ 14.9311

Direct Plan Growth Option : ₹ 15.0208

## Scheme Statistics

Monthly AAUM ₹ 467.6 (₹ cr)  
Latest AUM (31-May-2020) ₹ 526.1 (₹ 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-May-2020)

	1 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	40.1	14,006	30.5	14,931
NASDAQ 100 Index	42.4	14,244	30.1	14,851
Nifty 50 TRI	-18.6	8,143	-6.9	8,982
NAV (₹) Per Unit (14.9311: as on 29-May-2020)		10.6608		10.0000

Date of inception: 29-Nov-2018. ● In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. ● The NAV per unit shown in the table is as on the start date of the said period. ● Past performance may or may not be sustained in the future. ● Performance is for Regular Plan Growth option. ● Different plans have different expense structure. ● Mr. Swapnil Mayekar Mukherjee is the Fund Manager since inception. ● The scheme has been in existence for less than 3 years

## SIP Performance (As on 31-May-2020)

	1 Year			Since Inception		
	Scheme	NASDAQ - 100 Index	Nifty 50 TRI*	Scheme	NASDAQ - 100 Index	Nifty 50 TRI*
Invested Amount		120,000			180,000	
Market Value	146,485	148,985	105,106	231,778	237,157	157,635
Returns (CAGR) %	43.9	48.2	-22.4	36.5	40.2	-15.9

\* 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	97.4
TREPS / Reverse Repo Investments	1.6
Cash & Cash Equivalent	1.1

(Data as on 31-May-2020)

## Sector

Particular	% to Net Assets
Investment Funds/Mutual Funds	97.4
Cash & Equivalent	2.6

(Data as on 31-May-2020)

# Motil 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 : ₹ 8.7857  
Direct Plan Growth Option : ₹ 8.8274

### Scheme Statistics

Monthly AAUM ₹ 36.7 (₹ cr)  
Latest AUM (31-May-2020) ₹ 39.7 (₹ cr)  
Portfolio Turnover Ratio ₹ 0.1

### 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

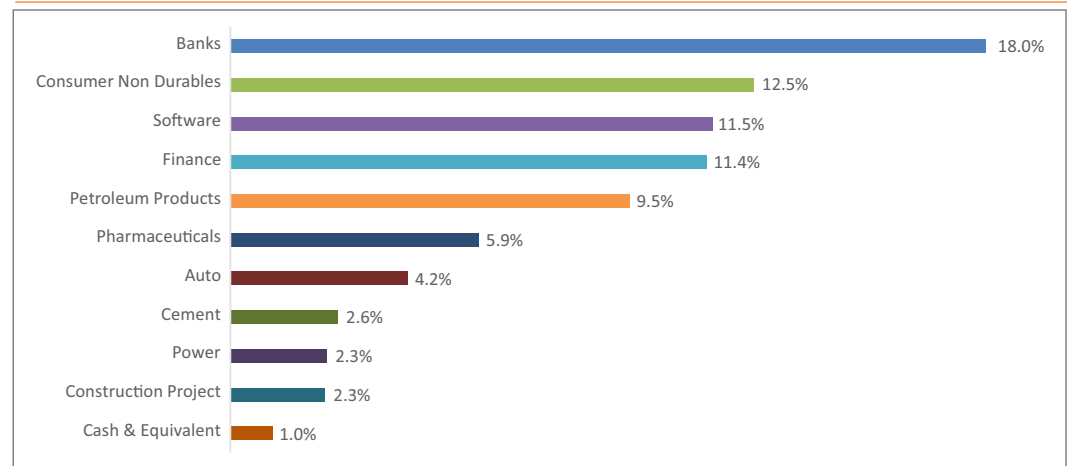
Direct	0.38%
Regular	1.03%

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Reliance Industries Ltd.	8.3
2	HDFC Bank Ltd.	7.2
3	HDFC Ltd.	5.0
4	Infosys Ltd.	4.4
5	ICICI Bank Ltd.	3.8
6	Tata Consultancy Services Ltd.	3.6
7	ITC Ltd.	3.0
8	Kotak Mahindra Bank Ltd.	2.9
9	Hindustan Unilever Ltd.	2.6
10	Bharti Airtel Ltd.	2.2

(Data as on 31-May-2020)

## Top 10 Industry Allocation (Equity)



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

# Motil Oswal Nifty Midcap 150 Index Fund (MOFMIDCAP)

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

## Investment Objective

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

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

### Category

Index Fund

### Benchmark

Nifty Midcap 150 Index TRI

### Continuous Offer

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

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

### Entry / Exit Load

Entry Load: Nil

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

### Date of Allotment

6-Sep-2019

### NAV

Regular Plan Growth Option : ₹ 8.9757  
Direct Plan Growth Option : ₹ 9.0182

### Scheme Statistics

Monthly AAUM ₹ 43.0 (cr)  
Latest AUM (31-May-2020) ₹ 44.6 (₹ cr)  
Portfolio Turnover Ratio ₹ 0.2

### 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

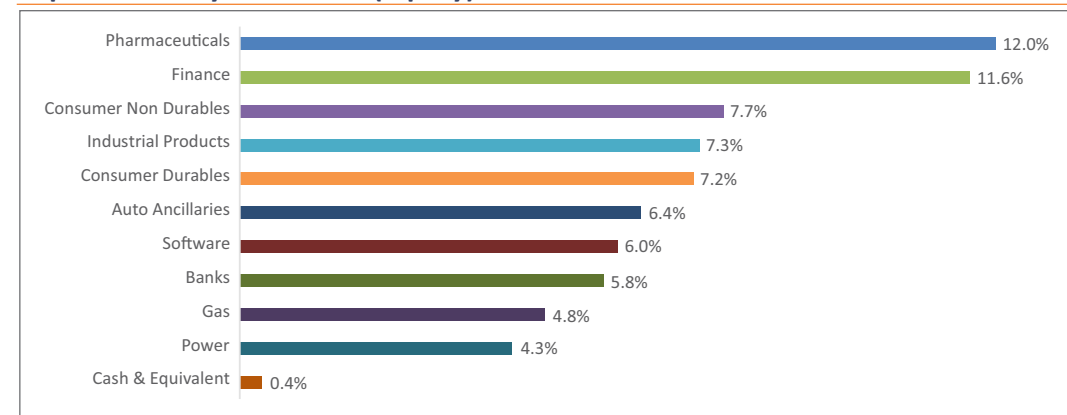
Direct	0.38%
Regular	1.03%

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Info Edge (India) Ltd.	2.6
2	Indraprastha Gas Ltd.	2.3
3	Tata Consumer Products Ltd.	2.1
4	Apollo Hospitals Enterprise Ltd.	1.8
5	Jubilant Foodworks Ltd.	1.7
6	MRF Ltd.	1.7
7	Torrent Pharmaceuticals Ltd.	1.6
8	Voltas Ltd.	1.5
9	Trent Ltd.	1.4
10	PI Industries Ltd.	1.4

(Data as on 31-May-2020)

## Top 10 Industry Allocation (Equity)



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



# Motil Oswal Nifty Smallcap 250 Index Fund (MOFSMALLCAP)

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

## Investment Objective

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

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

## Category Benchmark

Index Fund Nifty Smallcap 250 Index TRI

## Continuous Offer

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

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

## Entry / Exit Load

Entry Load: Nil

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

## Date of Allotment

6-Sep-2019

## NAV

Regular Plan Growth Option : ₹ 7.9194  
Direct Plan Growth Option : ₹ 7.9572

## Scheme Statistics

Monthly AAUM ₹ 24.5 (₹ cr)  
Latest AUM (31-May-2020) ₹ 25.2 (₹ cr)  
Portfolio Turnover Ratio ₹ 0.4

## Fund Manager

### Mr. Swapnil Mayekar

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

## Total Expenses Ratio

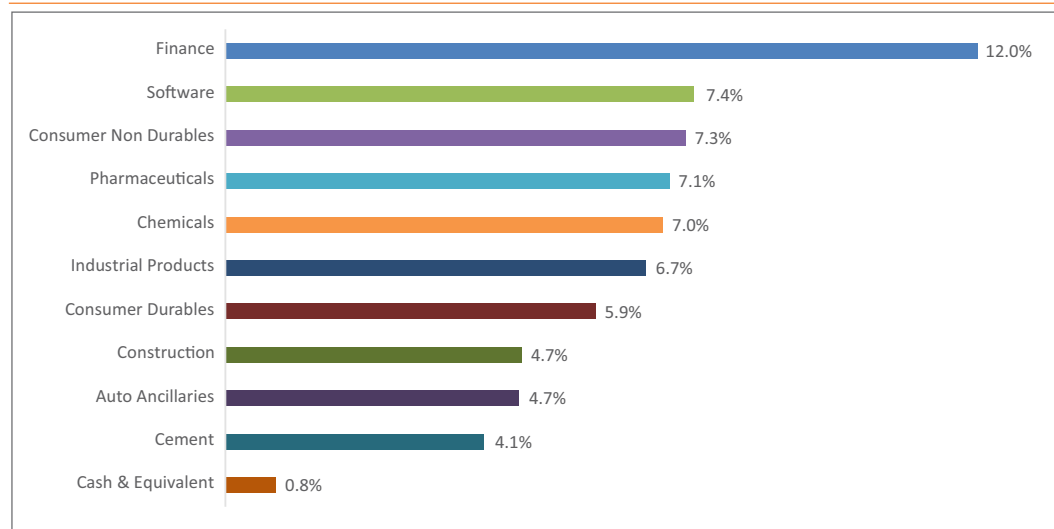
Direct	0.38%
Regular	1.03%

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Multi Commodity Exchange of India Ltd.	2.3
2	Navin Fluorine International Ltd.	1.8
3	Indian Energy Exchange Ltd.	1.7
4	JK Cement Ltd.	1.3
5	Deepak Nitrite Ltd.	1.2
6	Tube Investments of India Ltd.	1.2
7	Dixon Technologies (India) Ltd.	1.1
8	Procter & Gamble Health Ltd.	1.1
9	PVR Ltd.	1.1
10	Blue Star Ltd.	1.0

(Data as on 31-May-2020)

## Top 10 Industry Allocation (Equity)



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

# Motil Oswal Nifty Bank Index Fund (MOFNIFTYBANK)

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

## Investment Objective

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

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

## Category Benchmark

Index Fund Nifty Bank Index TRI

## Continuous Offer

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

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

## Entry / Exit Load

Entry Load: Nil

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

## Date of Allotment

6-Sep-2019

## NAV

Regular Plan Growth Option : ₹ 7.0067  
Direct Plan Growth Option : ₹ 7.0395

## Scheme Statistics

Monthly AAUM ₹ 37.2 (₹ cr)  
Latest AUM (31-May-2020) ₹ 40.4 (₹ cr)  
Portfolio Turnover Ratio ₹ 0.4

## Fund Manager

### Mr. Swapnil Mayekar

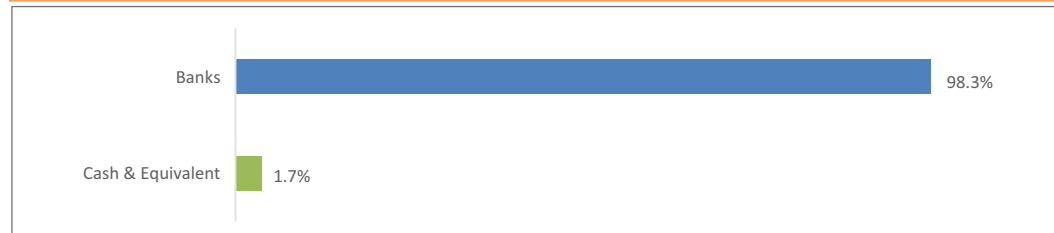
Swapnil has managed this fund since inception. Swapnil has over 11 years of experience in the fund management and product development.

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	HDFC Bank Ltd.	32.0
2	ICICI Bank Ltd.	19.3
3	Kotak Mahindra Bank Ltd.	14.7
4	Axis Bank Ltd.	12.5
5	State Bank of India Ltd.	10.0
6	IndusInd Bank Ltd.	3.9
7	Bandhan Bank Ltd.	1.5
8	The Federal Bank Ltd.	1.5
9	RBL Bank Ltd.	0.9
10	Bank of Baroda Ltd.	0.8

(Data as on 31-May-2020)

## Industry Allocation (Equity)



(Data as on 31-May-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 : ₹ 7.8712  
Direct Plan Growth Option : ₹ 7.8850

## Scheme Statistics

Monthly AAUM ₹ 36.0 (₹ cr)  
Latest AUM (31-May-2020) ₹ 37.8 (₹ cr)  
Portfolio Turnover Ratio ₹ 0.01

## Fund Manager

### Mr. Swapnil Mayekar

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

## Total Expenses Ratio

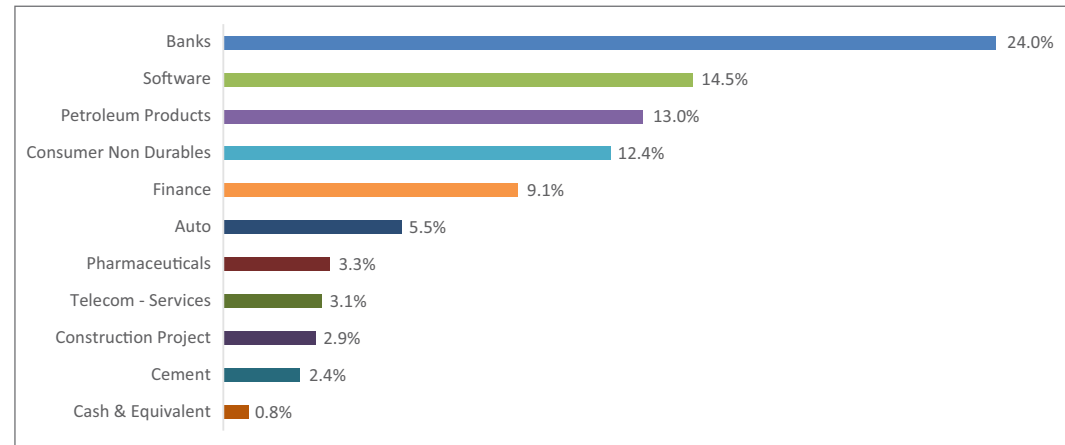
Direct	0.10%
Regular	0.50%

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Reliance Industries Ltd.	11.8
2	HDFC Bank Ltd.	10.3
3	Housing Development Finance Corporation Ltd.	7.1
4	Infosys Ltd.	6.3
5	ICICI Bank Ltd.	5.3
6	Tata Consultancy Services Ltd.	5.2
7	ITC Ltd.	4.3
8	Kotak Mahindra Bank Ltd.	4.1
9	Hindustan Unilever Ltd.	3.7
10	Bharti Airtel Ltd.	3.1

(Data as on 31-May-2020)

## Top 10 Industry Allocation (Equity)



(Data as on 31-May-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 : ₹ 8.4853  
Direct Plan Growth Option : ₹ 8.5089

## Scheme Statistics

Monthly AAUM ₹ 30.0 (₹ cr)  
Latest AUM (31-May-2020) ₹ 32.2 (₹ cr)  
Portfolio Turnover Ratio ₹ 0.03

## 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

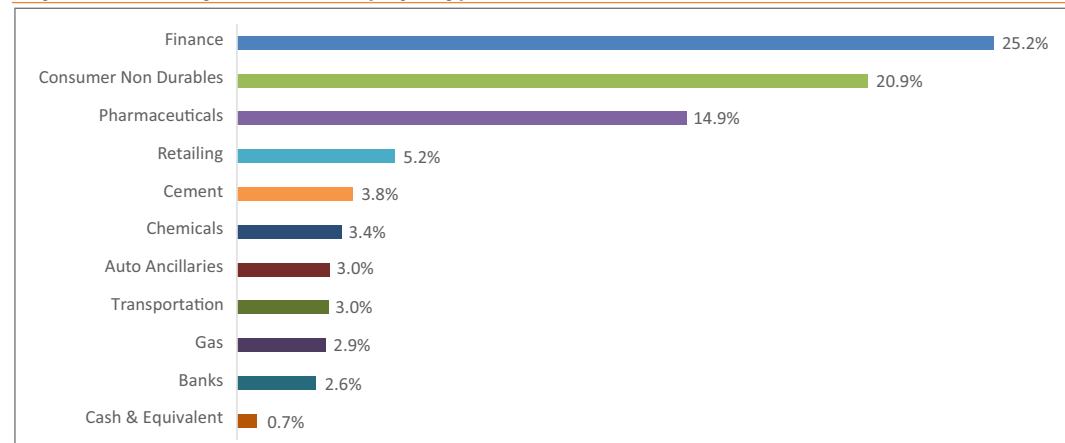
Direct	0.30%
Regular	0.95%

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Avenue Supermarts Ltd.	5.2
2	HDFC Life Insurance Company Ltd.	4.7
3	Divi's Laboratories Ltd.	4.7
4	SBI Life Insurance Company Ltd..	4.4
5	Dabur India Ltd.	4.0
6	ICICI Lombard General Insurance Company Ltd.	4.0
7	Godrej Consumer Products Ltd.	3.7
8	Pidilite Industries Ltd.	3.4
9	Aurobindo Pharma Ltd.	3.2
10	Lupin Ltd.	3.2

(Data as on 31-May-2020)

## Top 10 Industry Allocation (Equity)



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

# Motilal Oswal S&P 500 Index Fund (MOFSP500)

(An open ended scheme replicating / tracking S&P 500 Index)

## Investment Objective

The Scheme seeks investment return that corresponds to the performance of S&P 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

Index Fund

## Benchmark

S&P 500 Index TRI

## Continuous Offer

Minimum Application Amount: Rs 500/- and in multiples of Rs 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 3 months from the date of allotment. Nil- If redeemed after 3 months from the date of allotment.

## Date of Allotment

## NAV

Regular Plan Growth Option : ₹ 10.4110

Direct Plan Growth Option : ₹ 10.4174

## Scheme Statistics

Monthly AAUM ₹ 168.7 (₹ cr)

Latest AUM (31-May-2020) ₹ 199.1 (₹ cr)

Portfolio Turnover Ratio 0.0

## Fund and Co-Fund Manager

**Mr. Herin Visaria**

Managing this fund since 28-April-2020

He has 11 years of rich experience.

## Total Expenses Ratio

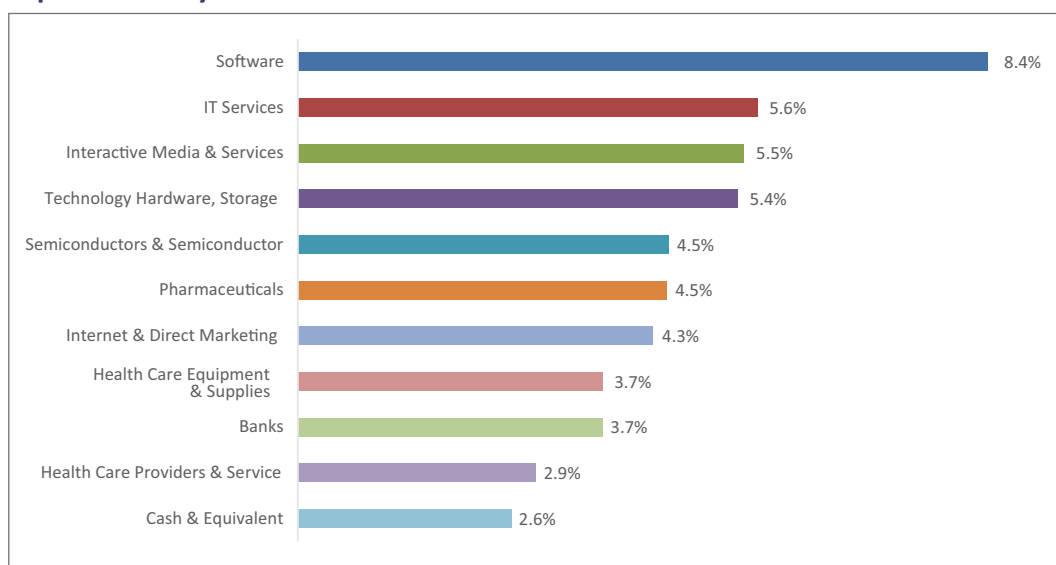
Direct	0.49%
Regular	1.19%

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Microsoft Corp	5.4
2	Apple Inc.	5.1
3	Amazon Com Inc	3.9
4	Facebook Inc	2.1
5	Alphabet Inc A	1.7
6	Alphabet Inc	1.6
7	Johnson & Johnson	1.5
8	Berkshire Hathaway Inc	1.4
9	Visa Inc	1.3
10	JP Morgan Chase & Co	1.2

(Data as on 31-May-2020)

## Top 10 Industry Allocation



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

# Motilal Oswal M50 ETF (MOFM50)

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

## Investment Objective

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

## Catagory

ETF

## Benchmark

Nifty 50 TRI

## Continuous Offer

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

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

## Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

## Date of Allotment

28-Jul-2010

## NAV

Growth Option : ₹93.7306

## Scheme Statistics

Monthly AAUM	₹ 23.2 (₹ cr)
Latest AUM (31-May-2020)	₹ 24.1 (₹ cr)
Beta	1.0
Portfolio Turnover Ratio	0.1
Tracking Error*	0.3% (Annualised)
Standard Deviation	20.6% (Annualised)
Sharpe Ratio#	-0.2 (Annualised)

\*Against the benchmark Nifty 50 Index. # Risk free returns based on last overnight MIBOR cut-off of 4.04% (Data as on 31-May-2020)

## Fund Manager

### Mr. Swapnil Mayekar

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

## Total Expenses Ratio

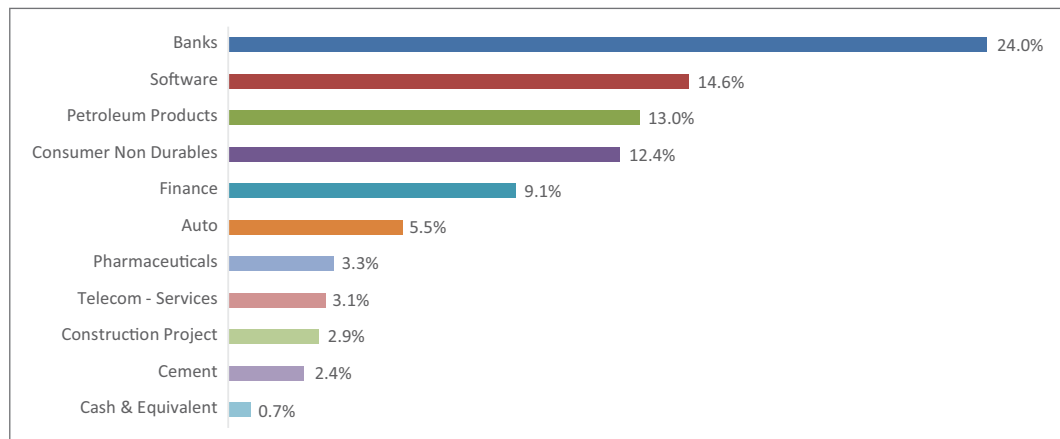
Regular	0.05%
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## Performance (As on 31-May-2020)

	1 Year		3 Year		5 Year		7 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	-19.0	8,102	0.5	10,164	3.1	11,635	7.9	17,025	5.6	17,160
Nifty 50 TRI (Benchmark)	-18.6	8,143	1.2	10,372	3.9	12,126	8.3	17,460	7.3	20,008
BSE Sensex TRI (Additional Benchmark)	-17.4	8,264	2.6	10,813	4.5	12,451	8.8	18,006	7.7	20,692
NAV Per Unit (93.7306: as on 29-May-2020)		115.693		92.2224		80.5615		55.0543		54.6210

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

## Top 10 Industry Allocation



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

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Reliance Industries Ltd.	11.8
2	HDFC Bank Ltd.	10.3
3	HDFC Ltd.	7.1
4	Infosys Ltd.	6.3
5	ICICI Bank Ltd.	5.4
6	Tata Consultancy Services Ltd.	5.2
7	ITC Ltd.	4.3
8	Kotak Mahindra Bank Ltd.	4.1
9	Hindustan Unilever Ltd.	3.7
10	Bharti Airtel Ltd.	3.1

(Data as on 31-May-2020)

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



# Motilal Oswal Midcap 100 ETF (MOFM100)

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

## Investment Objective

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

## Category

ETF

## Benchmark

Nifty Midcap 100 TRI

## Continuous Offer

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

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

## Redemption proceeds

Normally within 3 Business days from acceptance of redemption request.

## Date of Allotment

31-Jan-2011

## NAV

Growth Option : ₹ 13.9861

## Scheme Statistics

Monthly AAUM	₹ 31.4 (₹ cr)
Latest AUM (31-May-2020)	₹ 32.2 (₹ cr)
Beta	1.0
Portfolio Turnover Ratio	0.2
Tracking Error*	0.4% (Annualised)
Standard Deviation	25.4 (Annualised)
Sharpe Ratio#	-0.5 (Annualised)

\*Against the benchmark Nifty Midcap 100 Index. # Risk free returns based on last overnight MIBOR cut-off of 4.04% (Data as on 31-May-2020)

## Fund Manager

### Mr. Swapnil Mayekar

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

## Total Expenses Ratio

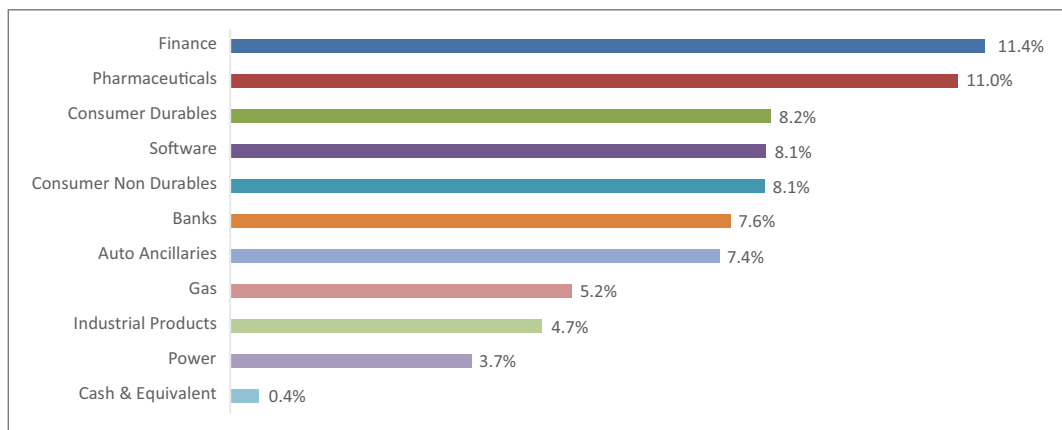
Regular	0.20%
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## Performance (As on 31-May-2020)

	1 Year		3 Year		5 Year		7 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	-24.8	7,522	-8.4	7,695	0.4	10,216	8.3	17,514	6.3	17,654
Nifty Midcap 100 TRI (Benchmark)	-25.2	7,482	-7.9	7,817	1.3	10,657	9.1	18,451	7.0	18,817
Nifty 50 (Additional Benchmark)	-18.6	8,143	-1.2	10,372	3.9	12,126	8.3	17,460	7.4	19,540
NAV Per Unit (13.9861: as on 29-May-2020)		18.5925		18.1744		13.6905		7.9856		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.10.

## Top 10 Industry Allocation



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

## Top 10 Holdings

Sr. No.	Security	Weightage%
1	Info Edge (India) Ltd.	3.5
2	Indraprastha Gas Ltd.	3.1
3	Tata Consumer Products Ltd.	2.8
4	Apollo Hospitals Enterprise Ltd.	2.4
5	Jubilant Foodworks Ltd.	2.4
6	MRF Ltd.	2.3
7	Torrent Pharmaceuticals Ltd.	2.2
8	Voltas Ltd.	2.1
9	PI Industries Ltd.	1.9
10	IPCA Laboratories Ltd.	1.9

(Data as on 31-May-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 : ₹ 697.3727

## Scheme Statistics

Monthly AAUM	₹ 808.0 (₹ cr)
Latest AUM (31-May-2020)	₹ 916.6 (₹ cr)
Beta	1.0
Portfolio Turnover Ratio	0.1
Tracking Error*	0.2% (Annualised)
Standard Deviation	18.4 (Annualised)
Sharpe Ratio#	1.0 (Annualised)

\*Against the benchmark NASDAQ-100 Index. # Risk free returns based on last overnight MIBOR cut-off of 4.04% (Data as on 31-May-2020).

## Fund Manager

### Mr. Herin Visaria

Managing this fund since 26-July-2019  
He has 11 years of rich experience.

## Total Expenses Ratio

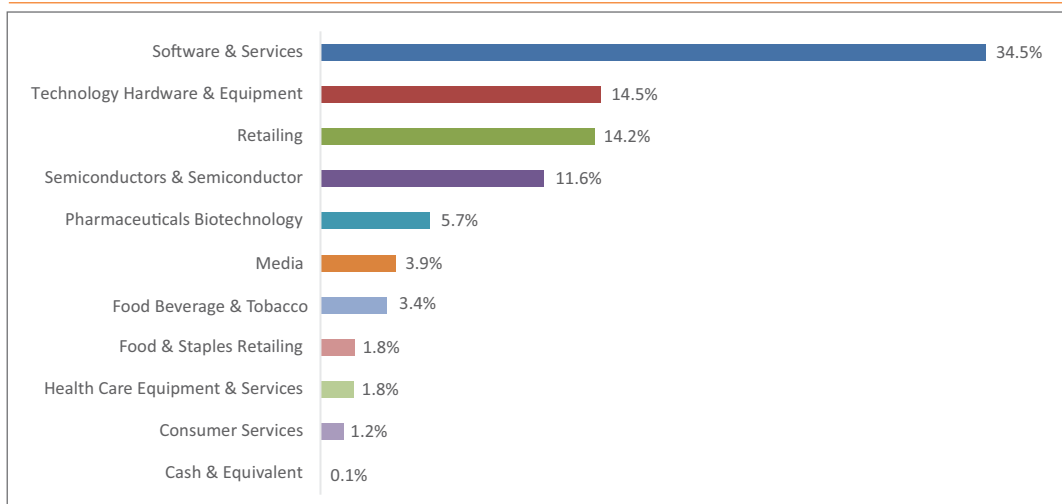
Regular	0.54%
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## Performance (As on 31-May-2020)

	1 Year		3 Year		5 Year		7 Year		Since Inception	
	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000	CAGR (%)	Current Value of Investment of ₹ 10,000
Scheme	41.3	14,125	23.5	18,825	19.3	24,195	22.4	41,244	23.1	67,551
NASDAQ 100 (INR) TRI (Benchmark)	42.4	14,244	25.3	19,659	21.2	26,101	24.2	45,712	24.9	77,116
Nifty 50 TRI (Additional Benchmark)	-18.6	8,142	1.2	10,372	3.9	12,126	8.3	14,460	7.1	18,740
NAV Per Unit (697.3727: as on 29-May-2020)		493.7092		370.4505		288.2245		169.0829		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.

## Top 10 Industry Allocation



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

## Top 10 Holdings

Sr. No.	Scrip	Weightage (%)
1	Microsoft Corp	11.3
2	Apple Inc.	11.3
3	Amazon Com Inc	9.8
4	Facebook Inc	4.4
5	Alphabet Inc A	4.0
6	Alphabet Inc	3.9
7	Intel Corp	2.8
8	Nvidia Corp Com	2.2
9	Cisco Sys Inc Com	2.1
10	Adobe Inc	1.9

(Data as on 31-May-2020)

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

## Assets Under Management

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

Asset class wise disclosure of AUM & AAUM

₹ in Lakhs

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

### AUM REPORT FOR THE QUARTER ENDED

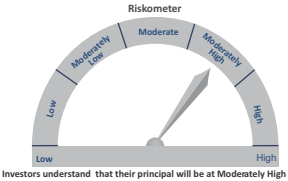
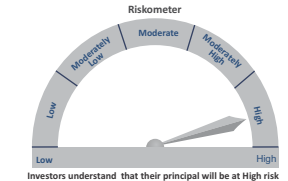
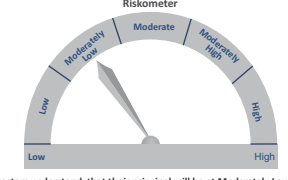
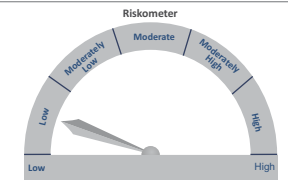
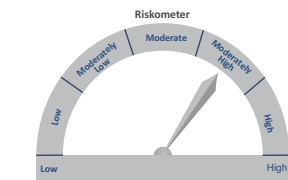
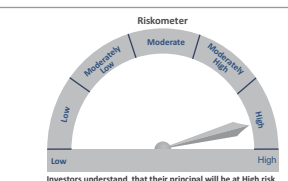
(31/03/2020) Disclosure of percentage of AUM by geography

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

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

# Product Suitability

Name of the Scheme	This product is suitable for investors who are seeking*	
Motilal Oswal Focused 25 Fund (MOF25)	<ul style="list-style-type: none"> <li>Return by investing in upto 25 companies with long term sustainable competitive advantage and growth potential</li> <li>Investment in Equity and equity related instruments subject to overall limit of 25 companies</li> </ul>	 <p>Investors understand that their principal will be at Moderately High risk</p>
Motilal Oswal Midcap 30 Fund (MOF30)	<ul style="list-style-type: none"> <li>Long-term capital growth</li> <li>Investment in equity and equity related instruments in a maximum of 30 quality mid-cap companies having long-term competitive advantages and potential for growth</li> </ul>	
Motilal Oswal Multicap 35 Fund (MOF35)	<ul style="list-style-type: none"> <li>Long-term capital growth</li> <li>Investment in a maximum of 35 equity and equity related instruments across sectors and market capitalization levels</li> </ul>	
Motilal Oswal Long Term Equity Fund (MOFLTE)	<ul style="list-style-type: none"> <li>Long-term capital growth</li> <li>Investment predominantly in equity and equity related instruments;</li> </ul>	
Motilal Oswal Large and Midcap Fund (MOFLM)	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Investment predominantly in equity and equity related instruments of large and midcap stocks</li> </ul>	
Motilal Oswal Dynamic Fund (MOFDYNAMIC)	<ul style="list-style-type: none"> <li>Long-term capital appreciation</li> <li>Investment in equity, derivatives and debt instruments</li> </ul>	
Motilal Oswal Equity Hybrid Fund (MOFEH)	<ul style="list-style-type: none"> <li>Long-term capital appreciation by generating equity linked returns</li> <li>Investment predominantly in equity and equity related instruments;</li> </ul>	
Motilal Oswal M50 ETF (MOFM50)	<ul style="list-style-type: none"> <li>Return that corresponds generally to the performance of the Nifty 50 Index (Underlying Index), subject to tracking error</li> <li>Investment in equity securities of Nifty 50 Index</li> </ul>	
Motilal Oswal Midcap 100 ETF (MOFM100)	<ul style="list-style-type: none"> <li>Return that corresponds generally to the performance of the Nifty Midcap 100 Index, subject to tracking error</li> <li>Investment in equity securities of Nifty Midcap 100 Index</li> </ul>	
Motilal Oswal Nasdaq 100 ETF (MOFN100)	<ul style="list-style-type: none"> <li>Return that corresponds generally to the performance of the Nasdaq-100 Index, subject to tracking error</li> <li>Investment in equity securities of NASDAQ-100 Index</li> </ul>	 <p>Investors understand that their principal will be at High risk</p>
Motilal Oswal Nasdaq 100 Fund of Fund (MOFN100FOF)	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Return that corresponds generally to the performance of the Scheme, Motilal Oswal Nasdaq 100 ETF (MOFN100) through investment in units of MOFN100</li> </ul>	
Motilal Oswal Ultra Short Term Fund (MOFUSTF)	<ul style="list-style-type: none"> <li>Optimal returns consistent with moderate levels of risk</li> <li>Investment in debt securities and money market securities with Macaulay duration of the portfolio between 3 months and 6 months.</li> </ul>	 <p>Investors understand that their principal will be at Moderately Low risk</p>
Motilal Oswal Liquid Fund (MOFLF)	<ul style="list-style-type: none"> <li>Regular income over short term</li> <li>Investment in money market securities</li> </ul>	 <p>Investors understand that their principal will be at Low risk</p>
Motilal Oswal Nifty 500 Fund (MOFNIFTY500)	<ul style="list-style-type: none"> <li>Return that corresponds to the performance of Nifty 500 Index subject to tracking error</li> <li>Equity and equity related securities covered by Nifty 500 Index</li> <li>Long term capital growth</li> </ul>	
Motilal Oswal Nifty Midcap 150 Fund (MOFMIDCAP)	<ul style="list-style-type: none"> <li>Return that corresponds to the performance of Nifty Midcap 150 Index subject to tracking error</li> <li>Equity and equity related securities covered by Nifty Midcap 150 Index</li> <li>Long term capital growth</li> </ul>	
Motilal Oswal Nifty Smallcap 250 Index Fund (MOFSMALLCAP)	<ul style="list-style-type: none"> <li>Return that corresponds to the performance of Nifty Smallcap 250 Index subject to tracking error</li> <li>Equity and equity related securities covered by Nifty Smallcap 250 Index</li> <li>Long term capital growth</li> </ul>	
Motilal Oswal Nifty 50 Index Fund (MOFNIFTY50)	<ul style="list-style-type: none"> <li>Return that corresponds to the performance of Nifty 50 Index subject to tracking error</li> <li>Equity and equity related securities covered by Nifty 50 Index</li> <li>Long term capital growth</li> </ul>	 <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"> <li>Return that corresponds to the performance of Nifty Next 50 Index subject to tracking error</li> <li>Equity and equity related securities covered by Nifty Next 50 Index</li> <li>Long term capital growth</li> </ul>	
Motilal Oswal Nifty Bank Fund (MOFNIFTYBANK)	<ul style="list-style-type: none"> <li>Return that corresponds to the performance of Nifty Bank Index subject to tracking error</li> <li>Equity and equity related securities covered by Nifty Bank Index</li> <li>Long term capital growth</li> </ul>	 <p>Investors understand that their principal will be at High risk</p>
Motilal Oswal S&P 500 Index Fund (MOFSP500)	<ul style="list-style-type: none"> <li>Return that corresponds to the performance of S&amp;P 500 Index subject to tracking error</li> <li>Investment in equity securities of S&amp;P 500 Index</li> </ul>	

\*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

Call: 81086 22222 or 022-4054 8002 Website: [www.motilaloswalmf.com](http://www.motilaloswalmf.com)

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**THINK MOTILAL OSWAL**

**MOTILAL OSWAL**  
Asset Management  
**MUTUAL FUND**

**BUY RIGHT**  
**SIT TIGHT**

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