



KEY INFORMATION MEMORANDUM (KIM)

Motilal Oswal MOST Shares NASDAQ - 100 ETF (MOST Shares NASDAQ 100)

(An open ended Index Exchange Traded Fund)

| | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <p>This product is suitable for investors who are seeking*</p> | |
| <ul style="list-style-type: none"> • return that corresponds generally to the performance of the NASDAQ 100 Index, subject to tracking error • investment in equity securities of NASDAQ 100 Index | |

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

Continuous Offer of Units at NAV based prices

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

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

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

This KIM is dated June 30, 2017.

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.

ASSET ALLOCATION

| Instruments | Indicative allocations (% of total assets) | | Risk Profile |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|---------|-----------------|
| | Minimum | Maximum | High/Medium/Low |
| Securities constituting NASDAQ-100 Index | 95 | 100 | Medium to High |
| Overseas Debt and Money market instruments and cash at call, mutual fund schemes or exchange traded funds based on NASDAQ-100 Index | 0 | 5 | Low to Medium |

The above stated percentages are indicative and not absolute.

The Scheme may take an exposure to derivatives of the Underlying Index or constituents of the Underlying Index for short duration when the securities of the Underlying Index are unavailable, insufficient or for rebalancing at the time of change in Underlying Index or in case of corporate actions. The total exposure to derivatives would be restricted to 10% of the net assets of the Scheme. The aggregate asset allocation including exposure to derivatives will not exceed 100% of net assets of the Scheme. The margin paid for derivative instruments will form part of Debt and Money market Instruments. All overseas investments mentioned above would comply with the provisions of SEBI Circular dated September 26, 2007 and such circulars issued from time to time.

INVESTMENT STRATEGY

The Scheme employs an investment approach designed to track the performance of NASDAQ-100 Index. The Scheme seeks to achieve this goal by investing in securities constituting NASDAQ-100 Index in same proportion as in the index. The Scheme will invest at least 95% of its total assets in the securities comprising the Underlying Index. The Scheme may also invest in overseas debt and money market instruments to meet the liquidity and expense requirements. The Scheme may also take exposure in derivative instruments in order to minimize the tracking error.

RISK PROFILE OF THE SCHEME

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

1. The volatility in the securities market have adverse impact on individual securities/sector and consequently on the NAV of Scheme.
2. The risk associated with the corresponding Underlying Index is applicable to the Scheme.
3. There is no assurance that an active secondary market will develop or be maintained. Trading in the units of the Scheme may be halted due to market conditions or for reasons that in the view of the Exchange Authorities or SEBI. Units of the Scheme may trade at prices which can be above or below its NAV.

4. Investors should note that even though the Scheme is an open ended Scheme, Subscription/redemptions directly with the Fund is limited to such investors who have the ability to subscribe/redeem the units of the Scheme in specific lot sizes.
5. Tracking error have an impact on the performance of the Scheme which may arise due to various reasons like fees and expenses charged to the Scheme, dividend received, corporate actions, change in the Underlying Index, etc.
6. Risk associated with investing in Foreign Securities
 - a) The Scheme invests in foreign securities. Such overseas investments are subject to any / all approvals, conditions thereof as may be stipulated by SEBI / RBI and provided such investments do not result in expenses to the Fund in excess of the ceiling on expenses prescribed by and consistent with costs and expenses attendant to international investing. The Fund may, where necessary, appoint other intermediaries of repute as advisors, custodian/sub-custodians etc. for managing and administering such investments. The appointment of such intermediaries shall be in accordance with the applicable requirements of SEBI and within the permissible ceiling of expenses.
 - b) As per the SEBI (MF) Regulation, the Fund is permitted to invest US \$ 300 million. However, the overall limit for the Mutual Fund Industry is US \$ 7 billion. The Scheme therefore may or may not be able to utilise the limit of US \$ 300 million due to the US \$ 7 billion limit being exhausted by other Mutual Funds. Further, the overall ceiling for investment in overseas Exchange Traded Funds (ETFs) that invests in securities is US \$ 1 billion subject to a maximum of US \$ 50 million per mutual fund. As and when the investment limits are breached, the subscriptions into the Scheme shall be suspended till further notice by the AMC.
 - c) As the Scheme invests in securities which are denominated in foreign currencies, fluctuations in the exchange rates of these foreign currencies may have an impact on the income and value of the Fund. Thus, returns to investors are the result of a combination of returns from investments and from movements in exchange rates. Thus, the Indian rupee equivalent of the net assets, distribution and income may be adversely affected by changes in the exchange rates of respective foreign currencies relative to the Indian Rupee. Restrictions on currency trading that may be imposed by developing market countries may have an adverse effect on the value of the securities of companies that trade or operate in such countries. The repatriation of capital to India may also be hampered by changes in the regulations concerning exchange controls or political circumstances as well as the application to it of other restriction on investment.
 - d) The risk of investing in foreign securities carries an exchange rate risks related to depreciation of foreign currency and country risks. The country risks would include events such as change in regulations or political circumstances like introduction of extraordinary exchange rate controls, restrictions on repatriation of capital due to exchange rate controls, bilateral political tensions leading to immobilisation of overseas financial assets and the prevalent tax laws of the respective jurisdiction for the execution of trades or otherwise.
 - e) The Scheme shall invest in securities listed on the overseas stock exchange. Hence all the risk factors pertaining to overseas stock exchange like market trading risk, liquidity risk and volatility risk, as mentioned earlier, are also applicable to the Scheme. The Scheme will also be exposed to settlement risk, as different countries have different settlement periods.
 - f) Some countries prohibit or impose substantial restrictions on investments by foreign entities. Certain countries may restrict investment opportunities in issuers or industries or securities deemed important to national interests. The manner, in which foreign investors may invest in companies/securities in certain countries, as well as limitations on such investments, may have an adverse impact on the operations of the Scheme. Certain risk arises from the inability of a country to meet its financial obligations. It is the risk encompassing economic, social and political conditions in a foreign country which might adversely affect the interests of the Scheme.

Risk Mitigation Measures

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

PLANS AND OPTIONS

The Scheme offers only Growth Option.

APPLICABLE NAV

The Fund creates/redeems units of the Scheme in creation unit size i.e. 100,000 units, by exchange of underlying securities i.e. Portfolio Deposit and Cash Component. The Fund declares the Portfolio Deposit and Cash Component separately for the Scheme on its website www.mostshares.com daily and the same is applicable for creating and redeeming units for that working day.

LISTING

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

MINIMUM APPLICATION AMOUNT / NUMBER OF UNITS

On Exchange: 1 unit and in multiples thereof.

Directly with the Mutual Fund:

The minimum amount for purchase/redemption would be in creation unit size of 100,000 units and in multiples thereof.

SUBSCRIPTION / REDEMPTION**On the Exchange:**

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

Directly with the Mutual Fund:

The authorized participant/large investor can subscribe the units of the Scheme directly with the Mutual Fund only in creation unit size at the applicable NAV of the Scheme. The number of units of the Scheme that authorized participant/large investor can subscribe is 100,000 units and in multiples thereafter.

DESPATCH PF REPURCHASE (REDEMPTION) REQUEST

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

BENCHMARK INDEX

NASDAQ-100 Index

DIVIDEND POLICY

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

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

NAME AND TENURE OF THE FUND MANAGER

| | |
|-----------------------------------|------------------------------------------------------------------------|
| Name of the Fund Manager | Mr. Swapnil Mayekar |
| Tenure of the Fund Manager | Mr. Swapnil Mayekar has been managing the Scheme from August 10, 2015. |

NAME OF TRUSTEE COMPANY

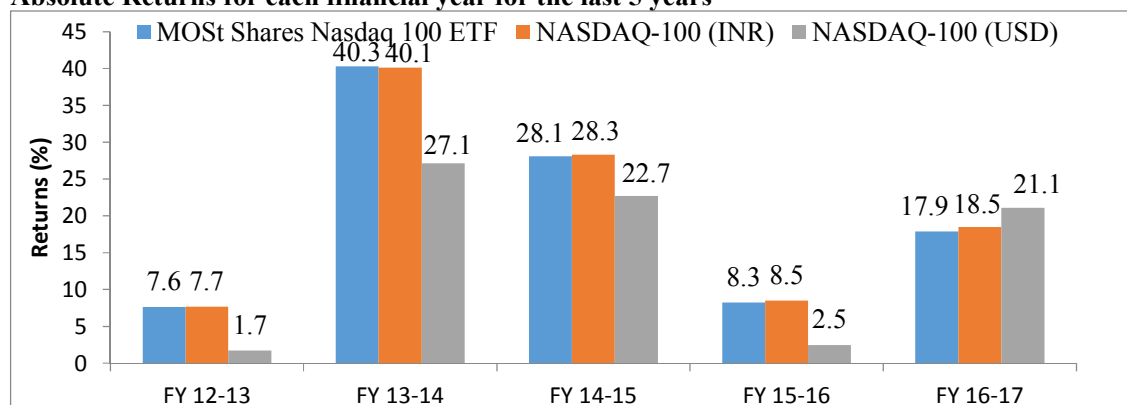
Motilal Oswal Trustee Company Limited

PERFORMANCE OF THE SCHEME

Performance of the Scheme as on May 31, 2017:

| Compounded Annualised Returns | Scheme Returns (%) | Benchmark Returns (%) | |
|-------------------------------|------------------------|------------------------|------------------------|
| | MOST Shares NASDAQ 100 | NASDAQ-100 Index (INR) | NASDAQ-100 Index (USD) |
| Returns for the last 1 year | 22.86 | 23.58 | 28.41 |
| Returns for the last 3 year | 18.92 | 19.30 | 15.74 |
| Returns for the last 5 year | 21.10 | 21.32 | 17.95 |
| Returns since inception | 22.98 | 23.20 | 16.11 |

Absolute Returns for each financial year for the last 5 years



Note: Returns for more than one year are compounded annualized and date of inception is deemed to be date of allotment Date of Allotment is March 29, 2011. Performance is for Growth option. Past performance may or may not be sustained in future

ADDITIONAL DISCLOSURES

A. Scheme's Portfolio Holdings

The top 10 portfolio holdings of the Scheme as on May 31, 2017 are as follows:

| Sr. No. | Name of Issuer | % to Net Assets |
|----------------|-----------------------|------------------------|
| 1. | Apple | 12.06 |
| 2. | Microsoft Corporation | 8.14 |
| 3. | Amazon.com | 7.11 |
| 4. | Facebook | 5.37 |
| 5. | Alphabet INC-Class C | 5.07 |
| 6. | Alphabet INC-Class A | 4.43 |
| 7. | Comcast Corporation | 2.91 |
| 8. | Intel Corporation | 2.56 |
| 9. | Cisco Systems | 2.37 |
| 10. | Amgen | 1.69 |

B. Sector Allocation of the Scheme

Sector Allocation as on May 31, 2017 of the scheme as per Global Industry Classification Standards (GICS) is as follows:

| Sectors | (%) Exposure |
|------------------------------------|---------------------|
| Software & Services | 32.54 |
| Technology Hardware & Equipment | 16.28 |
| Retailing | 12.32 |
| Semiconductors & Semiconductor | 9.79 |
| Pharmaceuticals Biotechnology | 8.07 |
| Media | 6.39 |
| Food Beverage & Tobacco | 3.17 |
| Food & Staples Retailing | 2.47 |
| Health Care Equipment & Services | 2.23 |
| Consumer Services | 2.35 |
| Transportation | 1.26 |
| Telecommunication Services | 1.02 |
| Automobiles & Components | 0.75 |
| Capital Goods | 0.52 |
| Commercial & Professional Services | 0.40 |
| Consumer Durables & Apparel | 0.31 |
| Cash & Equivalent | 0.12 |
| Total | 100 |

The Mutual Fund will disclose the portfolio of the Scheme as on the last day of the month on AMC's website (www.motilaloswalmf.com and www.mostshares.com) on or before the tenth day of the succeeding month. The Investors will be able to view and download this monthly portfolio from the

KIM of Motilal Oswal MOST Shares NASDAQ 100 ETF

AMC's website on the following link <http://mostshares.com/downloads/mutualfund/Month-End-Portfolio>.

C. Scheme's Portfolio Turnover Ratio

The Portfolio Turnover Ratio of the Scheme, MOST Shares NASDAQ 100 as on May 31, 2017 is 0.11.

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

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

The figures stated above are given for illustration purposes only.

E. Investment Disclosure

The aggregate investment in the Scheme by the following as on May 31, 2017 is as follows:

| Categories | Amount (Rs.) |
|--------------------------------|--------------|
| Directors of AMC | Nil |
| Fund Manager(s) of the Scheme | Nil |
| Other Key Managerial Personnel | 157,441.46 |
| Sponsor, Group and Associate | 6,799,248.48 |

EXPENSES OF THE SCHEME

(i) Load Structure

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

Exit Load for Redemption in cash

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

(ii) Recurring Expenses

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

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

KIM of Motilal Oswal MOST Shares NASDAQ 100 ETF

investor should refer to the website of the Fund. For more details, please refer the notes below the table.

| Particulars | (% per annum to daily Net Assets) |
|-----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| Investment Management & Advisory Fee | Upto 1.50% |
| Custodial Fees | |
| Registrar & Transfer Agent Fees including cost related to providing accounts statement, dividend/redemption cheques/warrants etc. | |
| License fees / listing fees and other such expenses | |
| Audit Fees / Fees and expenses of trustees | |
| Cost towards investor education & awareness (at least 2 bps) | |
| Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively | |
| Audit Fees / Fees and expenses of trustees | |
| Marketing & Selling Expenses | |
| Other expenses | |
| Maximum total expense ratio (TER) permissible under Regulation 52 (6) | Upto 1.50% |
| Additional expenses under regulation 52 (6A) (c) | Upto 0.20% |
| Additional expenses for gross new inflows from specified cities under Regulation 52 (6A)(b) | Upto 0.30% |

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

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

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

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

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

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

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

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

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

Currently, SEBI has specified that the above additional expenses may be charged for inflows from beyond 'Top 15 cities.' The top 15 cities shall mean top 15 cities based on Association of Mutual Funds in India (AMFI) data on 'AUM by Geography – Consolidated Data for Mutual Fund Industry' as at the end of the previous financial year.

- c. additional expenses not exceeding 0.20% of daily net assets of the scheme, towards investment & advisory fees and/or towards recurring expenses as specified under 52(2) and 52(4) of the Regulations.

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

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

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

The current expenses charged to the Scheme has been disclosed on the website of the Mutual Fund and in case of change, the Mutual Fund would update the current expense ratios on its website within two working days mentioning the effective date of the change.

Actual Expenses for the previous financial year (2016-2017) 1.35%

WAIVER OF LOAD FOR DIRECT APPLICATIONS

Not Applicable

TAX TREATMENT FOR THE INVESTORS (UNITHOLDERS)

SEBI and is governed by the provisions of Section 10(23D) of the Income Tax Act, 1961. Accordingly, any income of a fund set up under a scheme of a SEBI registered mutual fund is exempt from tax. The following information is provided only for general information purposes and is based on the Mutual Fund's understanding of the Tax Laws as of this date of Document. Investors / Unitholders should be aware that the relevant fiscal rules or their explanation may change. There can

be no assurance that the tax position or the proposed tax position will remain same. In view of the individual nature of tax benefits, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the Scheme.

| | Resident Investors | Mutual Fund |
|-----------------|--------------------------------------------------------------------------------------|-------------|
| Equity Funds | | |
| Tax on Dividend | Nil | Nil |
| Capital Gains | | |
| Long Term | Nil | Nil |
| Short Term | 15% (In addition to the aforesaid tax, surcharge and education cess is also payable) | Nil |

Note: Equity Funds will also attract Securities Transaction Tax at applicable rates. Investors are advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisors.

DAILY NET ASSET VALUE (NAV) PUBLICATION

The NAV of the Scheme will be declared on all business days and will be published at least in two daily newspapers. The NAV can also be viewed on the website www.mostshares.com and AMFI website www.amfindia.com.

FOR INVESTOR GRIEVANCES PLEASE CONTACT

| Registrar | Motilal Oswal Mutual Fund |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Karvy Computershare Pvt. Ltd. Karvy Plaza, H. No. 8-2-596, Avenue 4, Street No. 1, Banjara Hills, Hyderabad-500034 Tel No.: 040-23320751/752/753 E-mail Id: motilal.karvy@karvy.com | Mr. Nilesh Chonkar - Investor Relation Officer 10 th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opp. Parel ST Depot, Prabhadevi, Mumbai – 400 025 Tel No.: 1800-200-6626 Fax No.: 022 3089 6884 Email Id: mfservice@motilaloswal.com |

Investor may also approach the Compliance Officer / CEO of the AMC. The details including, inter-alia, name & address of Compliance Officer & CEO, their e-mail addresses and telephone numbers are displayed at each offices of the AMC.

UNITHOLDERS INFORMATION

Account Statement

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

Note: The AMC may not furnish separate accounts statement to the Unitholders since the statement of accounts furnished by depository participant will contain the details of transactions in these units and

this would be deemed to be adequate compliance with the requirements of SEBI regarding dispatch of statement of accounts.

Half yearly Disclosures: Portfolio

The Mutual Fund shall publish a complete statement of the Scheme portfolio within one month from the close of each half year (i.e. 31st March and 30th September), by way of an advertisement at least, in one national English daily and one regional newspaper in the language of the region where the head office of the Mutual Fund is located. The Mutual Fund may opt to send the portfolio to all Unit holders in lieu of the advertisement (if applicable). The Portfolio Statement will also be displayed on the website of the AMC/Mutual Fund www.motilaloswalmf.com and www.mostshares.com and AMFI i.e. www.amfiindia.com.

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

Half yearly Disclosures: Financial Results

The Mutual Fund shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on its website. The mutual fund shall publish an advertisement disclosing the hosting of such financial results on their website, in at least one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated.

Annual Report:

The Scheme wise Annual Report or an abridged summary thereof shall be mailed/e-mailed to all the Unitholders of the Scheme, not later than four months from the date of closure of relevant financial year i.e. March 31 each year.

The scheme wise Annual Report or an abridged summary thereof shall be sent (i) by e-mail to the Unitholders whose e-mail address is available with the Fund and (ii) in physical copy to the Unitholders whose e-mail address is not available with the Fund and/or those Unitholders who have opted/requested for the same.

Further, the annual report will be available for inspection at the registered office of the AMC and copy shall be made available on specific request. Also, the Scheme wise annual report and an abridged summary thereof shall be displayed on our website www.mostshares.com and AMFI's website www.amfiindia.com and the link of the same will be displayed prominently on the website of the Fund.

Product Dashboard

In accordance with SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016, the AMC has designed and developed the dashboard on their website wherein the investor can access information with regards to scheme's AUM, investment objective, expense ratios, portfolio details and past performance of all the schemes.

DIFFERENTIATION BETWEEN EXISTING SCHEMES OF MOTILAL OSWAL MUTUAL FUND

| Name of the Scheme | Investment Objective | Asset Allocation | Product Differentiation | Asset Under Management (Rs. In Crores) (As on May 31, 2017) | Number of Folio's (As on May 31, 2017) |
|------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|---------------------------------------------------|
| Motilal Oswal MOST Shares M50 ETF (MOST Shares M50) | 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. | The Scheme would invest at least 95% in the securities constituting Nifty 50 Index and the balance in debt and money market instruments and cash at call. | MOST Shares M50 is an open ended exchange traded fund which invests in securities constituting Nifty 50 Index. | 21.21 | 3,608 |
| Motilal Oswal MOST Shares Midcap 100 ETF (MOST Shares Midcap100) | The Scheme seeks investment return that corresponds (before fees and expenses) to the performance of Nifty Free Float Midcap 100 Index (Underlying Index), subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the | The Scheme would invest at least 95% in the securities constituting Nifty Free Float Midcap 100 Index and the balance in debt and money market instruments and cash at call. | MOST Shares Midcap100 is an open ended Index exchange traded fund which invests in securities constituting Nifty Free Float Midcap 100 Index in the same proportion as in the Index. | 27.31 | 3,724 |

KIM of Motilal Oswal MOST Shares NASDAQ 100 ETF

| | | | | | |
|-------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|--------|
| | Scheme would be achieved. | | | | |
| Motilal Oswal MOST Shares NASDAQ-100 ETF (MOST Shares NASDAQ 100) | <p>The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the NASDAQ-100 Index, subject to tracking error.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p> | <p>The Scheme would invest at least 95% in the securities constituting NASDAQ-100 Index and the balance in Overseas Debt and Money market instruments and cash at call, mutual fund schemes or exchange traded funds based on NASDAQ-100 Index.</p> | <p>The Scheme will invest in the securities which are constituents of NASDAQ-100 Index in the same proportion as in the Index.</p> | 74.59 | 3,295 |
| Motilal Oswal MOST Focused 25 Fund (MOST Focused 25) | <p>The investment objective of the Scheme is to achieve long term capital appreciation by investing in upto 25 companies with long term sustainable competitive advantage and growth potential.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p> | <p>The Scheme would invest at least 90% in Equity and equity related instruments and balance in Debt and Money Market Instruments, G-Secs, Bonds</p> | <p>The Scheme is an open ended equity scheme with an investment objective to achieve long term capital appreciation by investing in upto 25 companies with long term sustainable competitive advantage and growth potential. The asset allocation of the Scheme is investing upto 65% in equity and equity related instruments from Top 100 listed companies by market capitalization and upto 25% in</p> | 571.06 | 28,889 |

| | | | | | |
|---------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|--------|
| | | | equity and equity related instruments of the next 50 companies by market capitalization and the balance upto 10% in debt, money market instruments, G-secs, Bonds, cash and cash equivalents, etc. | | |
| Motilal Oswal MOST Ultra Short Term Bond Fund (MOST Ultra Short Term Bond Fund) | <p>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.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p> | The Scheme would invests in Debt Instruments including Government Securities, Corporate Debt, Other debt instruments, Term Deposits and Money Market Instruments with average maturity less than equal to 12 months | The Scheme is an open ended debt Scheme which will invests in debt instruments and money market instruments with average maturity less than or equal to 12 months. | 606.82 | 9,949 |
| Motilal Oswal MOST Focused Midcap 30 Fund (MOST Focused Midcap 30) | 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 | The Scheme would invest at least 65-100% in Equity and equity related instruments* selected between Top 101 st and 200 th listed companies by market capitalization and upto 25% in Equity and equity related instruments* beyond the Top | The Scheme is an open ended equity scheme with investment objective to achieve long term capital appreciation by investing in 65-100% in Equity and equity related instruments* selected between Top 101 st and | 1333.99 | 52,327 |

| | | | | | |
|------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------|---------|
| | <p>growth.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p> | <p>200th listed company and with market capitalization not lower than the INR 600 crores and balance 10% in Debt, Money Market Instruments, G-Sec, Bonds, Cash and cash equivalents, etc.</p> <p>*subject to overall limit of 30 companies</p> | <p>200th listed companies by market capitalization and upto 25% in Equity and equity related instruments* beyond the Top 200th listed company and with market capitalization not lower than the INR 600 crores and balance 10% in Debt, Money Market Instruments, G-Sec, Bonds, Cash and cash equivalents, etc.</p> <p>*subject to overall limit of 30 companies</p> | | |
| Motilal Oswal MOST Focused Multicap 35 Fund (MOST Focused Multicap 35) | 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. | The scheme would invest 65% to 100% in Equity and equity related instruments and balance up to 35% in debt instruments, Money Market Instruments, G-Secs, Cash and cash equivalents. *subject to overall limit of 35 securities | The scheme is an open ended diversified equity scheme which with an objective to achieve long term capital appreciation by investing in securities across sectors and market capitalization levels. | 6798.22 | 193,585 |
| Motilal Oswal MOST Focused Long Term Fund (MOST Focused Long | The investment objective of the scheme is to generate long term capital appreciation from | The scheme would invest 80% to 100% in Equity and equity related instruments and balance up to 20% in debt instruments, | The scheme is an open ended equity linked saving scheme with a 3 year lock in with an objective to generate long term | 491.95 | 55,901 |

KIM of Motilal Oswal MOST Shares NASDAQ 100 ETF

| | | | | | |
|------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|--------|--------|
| Term) | <p>a diversified portfolio of predominantly equity and equity related instruments.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p> | <p>Money Market Instruments, G-Secs, Cash and cash at call, etc.</p> | <p>capital appreciation.</p> | | |
| Motilal Oswal MOST Focused Dynamic Equity Fund (MOST Focused Dynamic Equity) | <p>The investment objective is to generate long term capital appreciation by investing in equity and equity related instruments including equity Derivatives as well as debt instruments.</p> <p>However, there can be no assurance or guarantee that the investment Objective of the Scheme would be achieved.</p> | <p>The scheme would invest 65% to 100% in Equity and equity related instruments including equity derivatives and balance up to 35% in Debt Instruments, Money Market Instruments, G-Secs, Cash and cash at call, etc.</p> | <p>The scheme shall change its allocation between equity, derivatives and debt, based on MOVI.</p> | 770.67 | 36,971 |

This KIM is dated June 30, 2017.

MOTILAL OSWAL MUTUAL FUND

List of Collection Center

Motilal Oswal Asset Management Company Limited

10th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Prabhadevi, Mumbai – 400025

Phone: 022 3980 4263 / 3982 5500

Fax no.: 022 3089 6884

Toll Free No.: 1800 200 6626

Email: mfservice@motilaloswal.com

Website: www.mostshares.com and www.motilaloswalmf.com