

Investment Product Guide

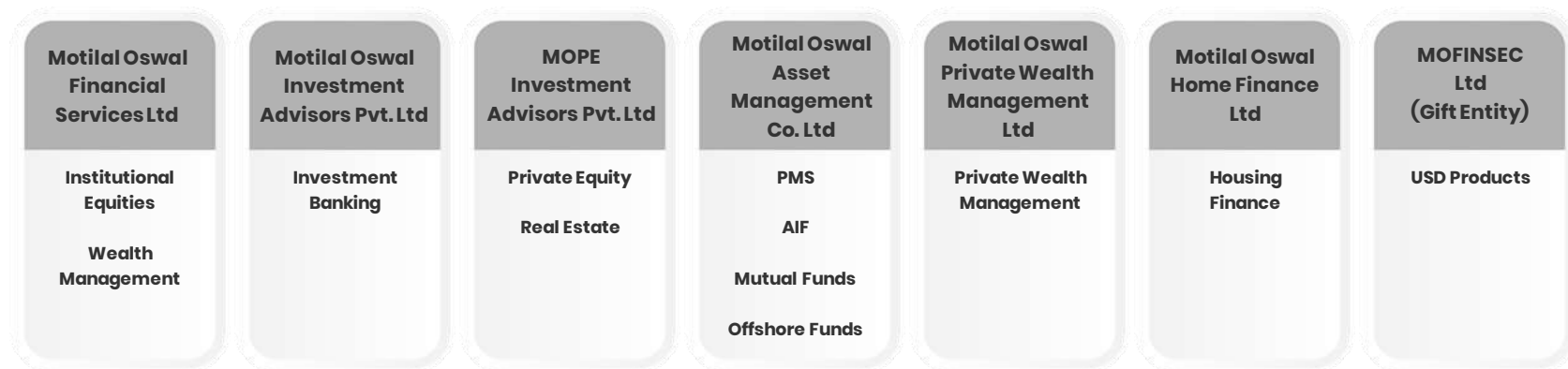
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Know Us – Motilal Oswal Group

- ✓ **Comprehensive range** of global financial products and services
- ✓ **Experience across clients** including institutions, HNWI and retail
- ✓ **Extensive presence** in 450+ cities with 2500+ business locations
- ✓ **Strong client base** with over 1.4 crore+ registered customers
- ✓ **Industry leaders** for over 35+ years
- ✓ **One platform** for all investments solutions

Motilal Oswal Financial Services Ltd



Our Journey to 1 crore+ customers

Broking

Integrated Financial Services

1987-95

1996-2005

2006-2007

2010

2014

Institutional Equities

Retail Broking

Distribution, MF, IPO

Institutional Equities

Retail Broking

PMS

Distribution, MF, IPO
Insurance

Institutional Equities

Retail Broking

Investment Banking

Private Equity

Lending (LAS)

Wealth Management

Distribution, MF, IPO
Insurance

Institutional Equities

Retail Broking

PMS

Investment Banking

Private Equity

Lending (LAS)

Wealth Management

Mutual Fund

Distribution, MF, IPO
Insurance

Institutional Equities

Retail Broking

PMS

Investment Banking

Private Equity

Lending (LAS)

Wealth Management

Mutual Fund

Housing Finance

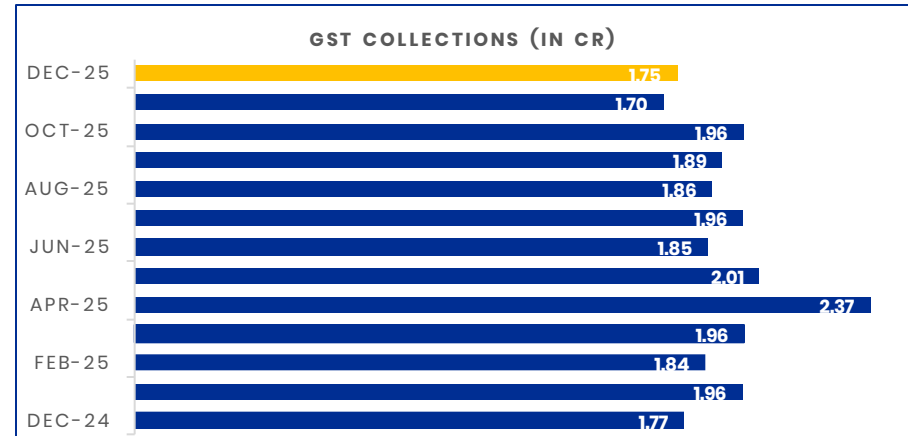
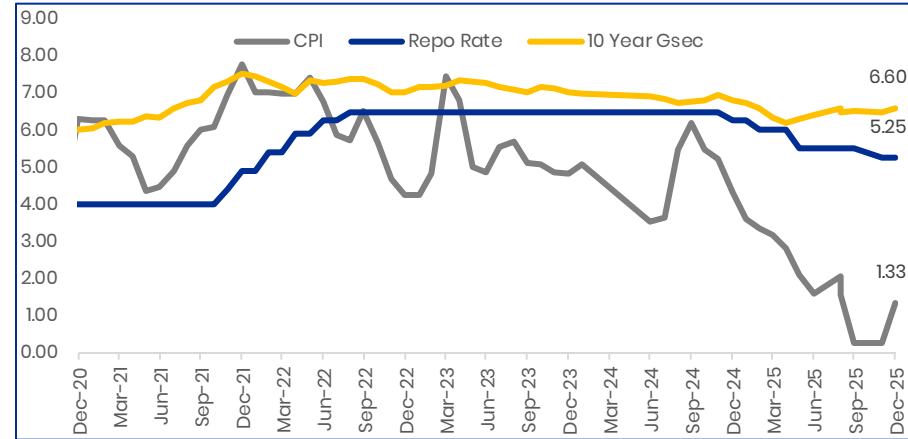
What You Get with Us

- ✓ **Asset Class Expertise:** In-depth perspectives on Equities, Debt, and Commodity
- ✓ **Portfolio Alignment:** Comprehensive portfolio monitoring, review, & restructuring that aligns with your financial goals and our views
- ✓ **Diverse Investment Solutions:** Tailored solutions encompassing Mutual Funds, PMS, AIF, Real Estate, Insurance, Fixed Income, Equities, and Unlisted Shares
- ✓ **Award-Winning Research Access:** Leverage the same research that is trusted by Mutual Funds and renowned institutions
- ✓ **Extensive Coverage:** Reach across 98% of India's pin codes, ensuring widespread accessibility and support
- ✓ **Seamless Digital Experience:** Access all your investments on a single platform

Market Snapshot

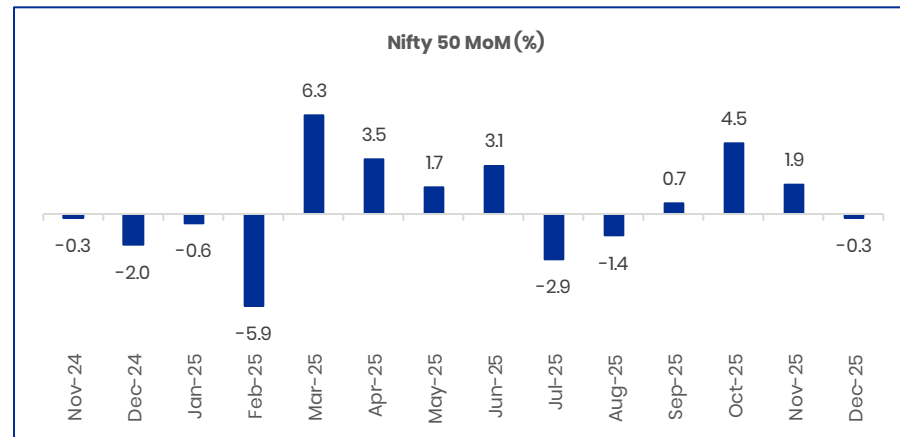
Snapshot : Economy

- **Fiscal Deficit:** Finance Minister Nirmala Sitharaman aims to bring **India's fiscal deficit below 4.4% of GDP by FY26**. The government has lowered its **fiscal deficit target to 4.8% of GDP in FY25 Revised Estimate (RE)**, from the budget estimate (BE) 5.0% of GDP. Revenue spending has been kept largely unchanged, the entire reduction in expenditure is led by a cut in capital spending, which is lowered to INR 10.2 tn from INR 11.1 tn.
- **Rate Cut:** RBI cuts **repo rate by 25 bps to 5.25%** in its December meeting. MPC maintained its neutral stance, noting that the impact of the 125 bps repo rate cuts since Feb 2025 is still playing out in the economy.
- **Inflation:** India's retail inflation **increased up to 1.33%** in December, compared to 0.71% in November. Despite the second consecutive increase, the inflation rate remained below RBI's tolerance limit of 2%-6%.
- **GST Collections:** **Dropped by 1.29% YoY** to about **~INR 1.75 tn** in December 2025. The collections were driven by higher sales following the recent tax rate rationalization.



Snapshot : Equity Markets

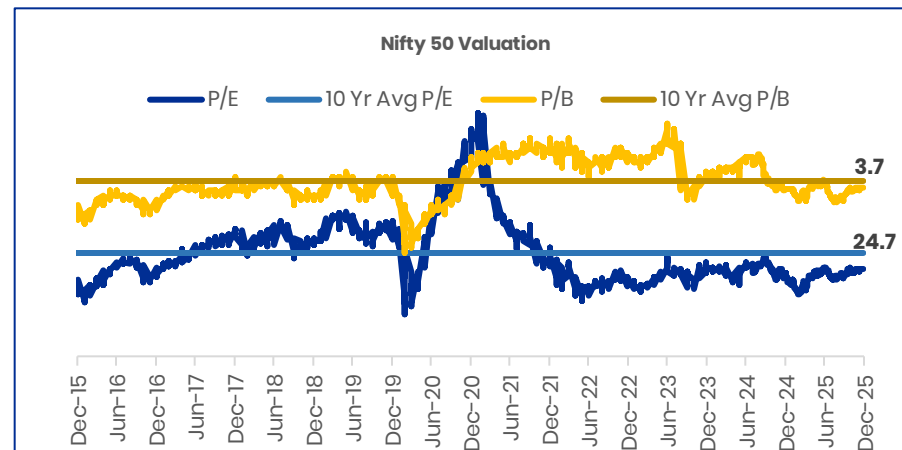
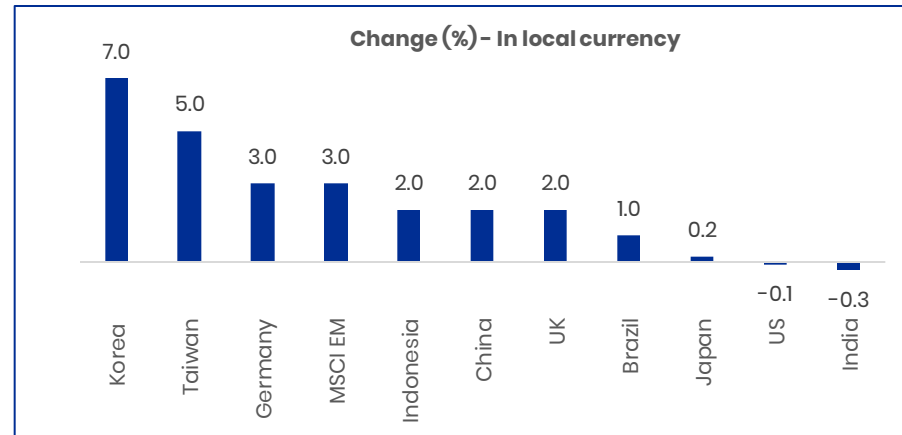
- **Nifty Performance:** The Nifty touched a fresh high of **26,129** before ending 10.5% YoY in CY25. The index has closed positive for ten consecutive years now. During the last 12 months, smallcaps declined 6%, underperforming largecaps and midcaps, which rose 11% and 6%, respectively.
- **Sector Performance:** In CY25 among the major sectors, PSU Banks (+30%), Metals (+29%), Financials (+27%), Automobiles (+23%), and Private Banks (+16%) were the top gainers YoY.
- **FII and DII Activity:** DII flows into equities were the highest ever at USD90.1b in CY25 vs. inflows of USD62.9b in CY24. FIIs equity outflows stood at USD18.8b in CY25 vs. outflows of USD0.8b in CY24. DIIs have invested USD255.8b cumulatively over the last 10 years.



Index	Dec 25	MoM (%)	YoY (%)
Sensex	85,220	-0.6	9.1
Nifty	26,129	-0.3	10.5
FTSE 100 Index	9,931	2.2	21.5
Dow	48,063	0.7	13.0
Nasdaq	23,241	-0.5	20.4
Hang Sang	25,630	-0.9	32.0

Snapshot : Equity Markets

- **India among the laggards in Dec'25:** Among the key global markets, Korea (+7.0%), Taiwan (+5.0%), Germany (+3.0%), MSCI EM (+3.0%), UK (+2.0%), China (+2.0%), Indonesia (+2.0%), Brazil (+1.0%), and Japan (+0.2%) ended higher in local currency terms on a MoM basis in Dec'25. However, India (-0.3%) and the US (-0.1%) ended lower MoM.
- **Nifty's valuation:** With the current move, Nifty-50 trades at a P/E of 22.8x, below its long-period average (LPA) of 24.7x — reflecting a 8% discount. In contrast, the 12-month trailing P/B ratio stands at 3.6x, (below its historical average of 3.7x).
- **Our view on Equity Market:** We have a positive outlook on Indian equities and believe that Indian markets are well poised to retrace the underperformance of CY25, supported by better earnings prospects, supportive domestic macros, and an improved geopolitical situation. Valuations are reasonable, and any evidence of earnings growth pickup should help valuations expand. Our preferred sectors are Diversified Financials, IT Services, Automobiles, Telecom, and Capital Goods, whereas our key underweights are Energy, Metals, and Utilities.



Our House Views on India Equities

Over the past year, markets have undergone a prolonged time correction, resulting in muted portfolio returns and visible global underperformance, with the impact most acute in small caps where many former leaders have corrected 30–40% from their peaks, testing investor conviction.

This phase is driven primarily by flows and supply, rather than any broad-based deterioration in underlying economic or corporate fundamentals. FII have been largely on the selling side, while muted FDI and a heavy IPO/QIP pipeline have absorbed strong domestic mutual fund inflows. Elevated valuations are the common driver of foreign profit-taking and aggressive primary issuance.

On the other hand, fundamentals remain resilient: earnings growth has started recovering, corporate leverage is low, and bank balance sheets are also quite healthy.

The last quarter earnings season provided a positive picture with reduced intensity of earnings cuts. The trailing valuations across the broader market have moderated compared to one year back and froth has also subsided.

We believe that the current phase is primarily a flow-and-valuation correction, not a collapse in fundamentals. Positives outweigh the negatives, making the equity outlook constructive.

Equity Portfolio Allocation Stance: Neutral i.e. 50% allocation to Large Caps, 10% to Global and 40% (5% overweight) allocation to Mid and Small Caps

Investment Strategy:

- Lump-sum investments in Hybrid funds at current levels.
- For Pure equity-oriented strategies, a staggered SIP/STP approach over the next 3 months is prudent given elevated valuations and higher volatility. Any sharp correction should be used for aggressive deployment.

Our House Views on India Debt

Macro indicators are supportive, the growth till now has remained robust, a significant decline in retail inflation in October has created additional room for RBI to cut rates

The yield curve has become further steepened wherein the yields at longer end of the curve (10 – 30 yr) remained almost at the same levels while yields at the shorter end of the curve have seen some softening after rate cut by RBI. Due to this widening of spread between policy rate and longer rate, valuations of long end have become attractive

Accrual can be played across the credit spectrum by allocating **45% – 55% of the portfolio** to Performing Credit & Private Credit Strategies, InvITs & Select NCDs for a period of minimum 3-5 years

- 30% – 35% may be invested in Performing Credit Strategies/NCDs and InvITs
- 20% – 25% may be invested in Private Credit including Real Estate/Infrastructure strategies and select NCDs

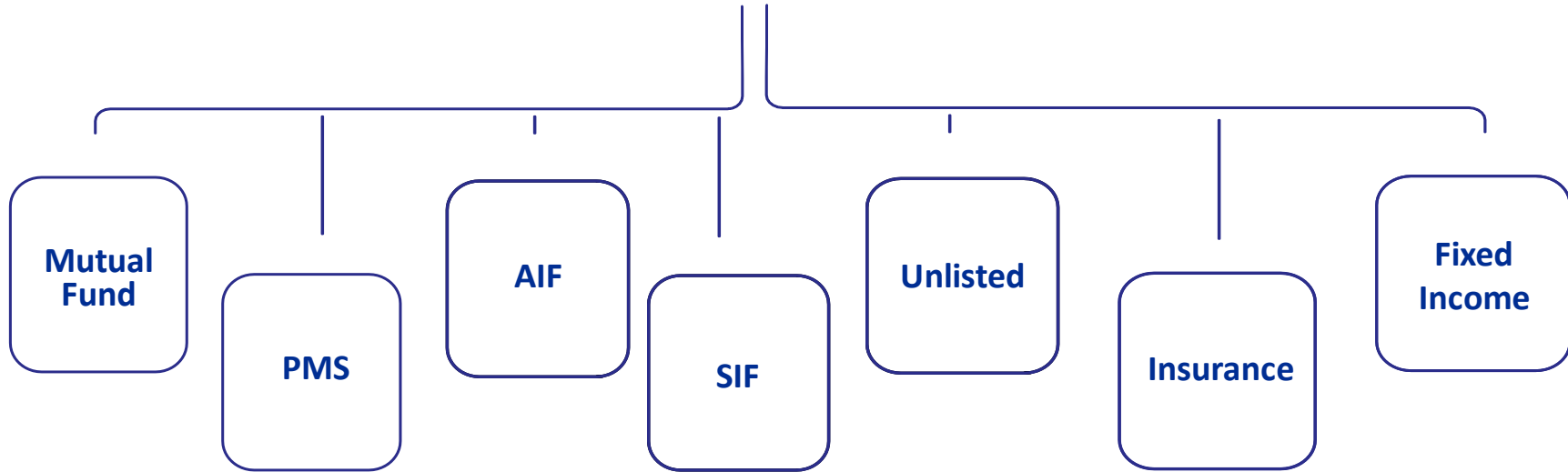
30% – 35% of the portfolio may be invested in relatively liquid fixed income alternative solutions like Arbitrage Funds (minimum 3 months holding period), Hybrid SIF Funds (min 2 yr holding period), Conservative Equity Savings funds (minimum 3 years holding period) & Income Plus Arbitrage Fund of Funds (min 2 yr holding period).

5% – 10% of the portfolio can be tactically allocated to long-duration (10-year+) G-Secs at current ~6.7% yields, which are attractive and offer potential capital appreciation in addition to regular coupon income for investors comfortable with duration risk.

Our House Views on Gold

Gold's 2025 rally drivers may continue to offer support, though headwinds such as higher real yields, a stronger dollar, softer ETF flows and easing geopolitical risks could temper momentum. While long-term demand from central banks and safe-haven buying stays intact, 2026 may see bouts of volatility. **We continue to remain neutral on gold from asset allocation perspective. One may look at deploying on dips and maintain Gold upto 5-10% in the portfolio.**

Take Action on Insights with Investment Solutions



Recommended Mutual Funds : Equity

Scheme	Fund Manager	AUM (Rs cr)	Inception Date	Returns % (>1 Yr is CAGR)				Std dev	Beta	Alpha	Expense Ratio
				1 year	3 years	5 years	Since Inception				
Large Cap Fund											
Aditya Birla SL Large Cap Fund	Mahesh Patil	31,451	30-08-2002	10.0	16.5	15.3	18.7	12.0	0.9	1.7	1.6
HDFC Large Cap Fund	Rahul Baijal	40,618	11-10-1996	9.1	16.8	17.1	18.5	13.5	1.0	2.4	1.6
Motilal Oswal Large Cap Fund	Ajay Khandelwal	3,066	06-02-2024	8.7	--	--	20.5	7.0	0.9	11.7	2.0
Nippon India Large Cap Fund	Sailesh Raj Bhan	50,876	08-08-2007	9.4	19.9	19.7	12.9	13.9	1.2	4.9	1.5
Average	--	--	--	9.3	13.3	13.0	17.7	--	--	--	--
NIFTY 50 – TRI	--	--	--	11.6	14.8	14.4	--	9.9	--	--	--
Mid Cap Fund											
Edelweiss Mid Cap Fund	Trideep Bhattacharya	13,196	26-12-2007	5.1	26.6	23.8	13.9	20.4	0.9	2.9	1.7
HDFC Mid Cap Fund	Chirag Setalvad	92,169	25-06-2007	8.9	26.0	24.8	17.7	18.7	0.9	4.8	1.4
Invesco India Midcap Fund	Aditya Khemani	10,006	19-04-2007	7.1	27.4	23.1	16.8	18.0	1.7	6.1	1.7
Motilal Oswal Midcap Fund	Niket Shah	36,880	24-02-2014	-9.9	26.0	27.0	21.4	24.2	1.0	4.5	1.5
Average	--	--	--	2.8	26.5	24.7	17.5	--	--	--	--
Nifty Midcap 150 – TRI	--	--	--	8.0	24.7	23.2	--	20.8	--	--	--
Small Cap Fund											
Bandhan Small Cap Fund	Manish Gunwani	18,174	25-02-2020	1.3	30.8	25.2	30.3	28.2	2.6	0.9	1.6
HDFC Small Cap Fund	Chirag Setalvad	38,020	03-04-2008	-0.1	20.4	24.1	16.0	18.7	1.6	3.7	1.5
HSBC Small Cap Fund	Venugopal Manghat	16,203	12-05-2014	-11.2	18.4	23.5	19.3	22.1	0.8	0.9	1.7
Invesco India Smallcap Fund	Taher Badshah	8,999	30-10-2018	-1.8	24.6	24.9	22.1	20.6	1.9	2.6	1.7
Average	--	--	--	-3.0	23.6	24.4	21.9	--	--	--	--
Nifty Smallcap 250 – TRI	--	--	--	-4.5	22.1	22.5	--	26.1	--	--	--

Source: Ace MF | Returns as on 08th Jan, 2026

[Click Here](#) to see AUM and Flow Trends in detail
[Click Here](#) to find Mutual Funds options for NRE and NRO

Recommended Mutual Funds : Equity

Scheme	Fund Manager	AUM (Rs cr)	Inception Date	Returns % (≥1 Yr is CAGR)				Std dev	Beta	Alpha	Expense Ratio
				1 year	3 years	5 years	Since Inception				
Multi Cap / Large & Mid Cap Fund											
Bandhan Large & Mid Cap Fund	Manish Gunwani	12,784	09-08-2005	8.6	24.1	21.4	13.8	19.8	1.2	2.1	1.7
Kotak Large & Midcap Fund	Harsha Upadhyaya	29,961	09-09-2004	7.6	19.9	18.3	18.2	15.9	1.0	0.7	1.6
Motilal Oswal Large & Midcap Fund	Ajay Khandelwal	15,055	17-10-2019	-3.3	25.0	21.9	21.3	19.8	1.2	5.5	1.7
Mirae Asset Multicap Fund	Ankit Jain	4,504	21-08-2023	9.2	--	--	18.0	12.7	0.8	1.7	1.8
Nippon India Multi Cap Fund	Sailesh Raj Bhan	50,352	28-03-2005	4.6	22.3	24.3	17.8	17.8	1.0	5.0	1.5
Average	--	--	--	4.5	16.8	16.1	18.8	--	--	--	--
NIFTY 200 – TRI	--	--	--	10.4	16.8	15.9	--	13.7	--	--	--
Flexi Cap Fund											
360 ONE Flexicap Fund	Mayur Patel	2,116	30-06-2023	1.6	--	--	18.4	20.6	1.4	2.5	2.0
Franklin India Flexi Cap Fund	R. Janakiraman	20,022	29-09-1994	4.6	18.8	18.8	17.8	16.2	1.1	1.5	1.7
HDFC Flexi Cap Fund	Chirag Setalvad	94,069	01-01-1995	12.6	22.3	23.2	18.8	13.3	0.9	7.9	1.4
Helios Flexi Cap Fund	Alok Bahl	5,932	13-11-2023	7.3	0.0	0.0	21.1	9.6	1.2	3.5	1.8
Parag Parikh Flexi Cap Fund	Rajeev Thakkar	1,29,783	28-05-2013	8.4	22.7	19.7	18.7	13.3	0.9	5.7	1.3
Average	--	--	--	8.2	15.9	15.4	19.1	--	--	--	--
NIFTY 500 – TRI	--	--	--	8.6	17.4	16.5	--	14.7	--	--	--
Others											
HDFC Banking & Financial Services Fund	Anand Laddha	4,513	01-07-2021	18.2	16.7	--	14.1	8.1	0.8	4.4	1.9
Motilal Oswal Digital India Fund	Varun Sharma	907	04-11-2024	-0.1	0.0	--	4.2	3.8	0.6	-6.8	2.3
ICICI Pru India Opp Fund	Sankaran Naren	33,946	15-01-2019	13.4	23.7	26.2	21.2	15.2	1.0	7.4	1.6
ICICI Pru Thematic Advantage Fund(FOF)	Sankaran Naren	8,102	18-12-2003	9.9	19.7	20.2	15.3	10.9	0.8	6.4	1.5

Recommended Mutual Funds : Hybrid

Scheme	Fund Manager	AUM (Rs cr)	Inception Date	Returns % (>1Yr is CAGR)				Std dev	Beta	Alpha	Expense Ratio	Asset Category (%)		
				1 year	3 years	5 years	Since Inception					Equity	Debt	Others/ Cash
Equity Savings Fund														
ICICI Pru Equity Savings Fund	Archana Nair	17,573	05-12-2014	7.9	8.0	8.5	7.9	1.7	0.2	3.9	1.0	71.7	7.9	20.4
Kotak Equity Savings Fund	Hiten Shah	9,422	13-10-2014	8.4	12.0	10.6	9.4	5.6	0.3	6.4	1.8	70.8	12.0	17.2
Arbitrage Fund														
Edelweiss Arbitrage Fund	Bhavesh Jain	16,720	27-06-2014	6.3	8.0	5.9	6.2	0.9	0.8	0.3	1.1	77.8	10.0	12.2
Invesco India Arbitrage Fund	Deepak Gupta	27,562	30-04-2007	6.4	2.0	6.0	6.6	0.7	0.6	1.1	1.1	74.4	84.6	-59.0
Kotak Arbitrage Fund	Hiten Shah	72,774	29-09-2005	6.3	10.0	6.0	6.9	0.9	0.8	0.4	1.1	80.0	1.6	18.4
Balanced Advantage Fund														
Axis Balanced Advantage Fund	Jayesh Sundar	3,810	01-08-2017	6.8	15.1	11.6	9.6	9.6	0.9	0.9	1.9	29.8		70.2
Aditya Birla SL Balanced Advantage Fund	Mohit Sharma	8,800	25-04-2000	10.0	13.4	11.3	9.8	6.5	0.7	3.0	1.8	33.1		66.9
ICICI Pru Balanced Advantage Fund	Rajat Chandak	69,868	30-12-2006	12.6	14.0	12.7	11.4	5.8	0.6	3.4	1.4	31.7		68.3
HDFC Balanced Advantage Fund	Gopal Agrawal	1,07,971	11-09-2000	8.0	18.2	19.3	17.0	13.1	1.2	3.8	1.3	31.3		68.7
Kotak Balanced Advantage Fund	Rohit Tandon	17,959	03-08-2018	6.4	12.2	10.4	10.6	6.2	0.6	1.7	1.7	30.6		69.4
Multi Asset Fund														
ICICI Pru Multi-Asset Fund	Sankaran Naren	75,067	31-10-2002	18.1	19.8	21.4	20.9	8.2	0.6	8.4	1.4	66.3		33.7
DSP Multi Asset Allocation Fund	Aparna Karnik	5,587	27-09-2023	24.9	--	--	22.1	5.3	0.4	10.2	1.5	34.5		65.5
WOC Multi Asset Allocation Fund	Ramesh Mantri	5,065	19-05-2023	17.7	--	--	17.5	2.9	-1.9	21.6	1.6	35.7		64.3

Source: Ace MF | Returns as on 08th Jan, 2026

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Recommended Mutual Funds : Debt

Scheme	Fund Manager	Inception Date	Annualized Returns %						Avg Maturity	Mod Dur	Expense Ratio	Gross YTM (%)	Sov & AAA	Below AAA	Call & Cash	Unrated
			3 Month	6 Month	1 year	3 years	5 years	Since Inception								
Overnight Fund (for 1 day)																
Aditya Birla SL Overnight Fund	Kaustubh Gupta	01-11-2018	1.3	2.7	5.7	6.3	5.3	5.1	0.0	0.0	0.2	5.5	5.7	0.0	94.3	0.0
HDFC Overnight Fund	Swapnil Jangam	06-02-2002	1.3	2.6	5.7	6.3	5.3	5.9	0.0	0.0	0.2	5.4	5.2	0.0	94.8	0.0
Liquid Fund (for 7 days to 3 months)																
HDFC Liquid Fund	Swapnil Jangam	17-10-2000	1.4	2.9	6.5	6.9	5.8	6.8	0.2	0.1	0.3	6.0	107.9	0.0	-8.2	0.3
ICICI Pru Liquid Fund	Darshil Dedhia	17-11-2005	1.4	2.9	6.4	6.9	5.8	7.1	0.1	0.1	0.3	6.0	105.8	0.0	-6.1	0.3
Ultra Short Term Fund (for 3 months to 6 months)																
HDFC Ultra Short Term Fund	Anil Bamboli	24-09-2018	1.3	2.8	6.9	7.1	5.8	6.3	0.7	0.5	0.7	6.8	93.5	7.4	-1.2	0.3
ICICI Pru Ultra Short Term Fund Fund	Manish Banthia	03-05-2011	1.4	2.9	7.0	7.1	6.0	7.4	0.6	0.5	0.8	6.8	86.3	18.4	-5.0	0.3
Active Duration & Credit Strategy																
ICICI Pru All Seasons Bond Fund	Manish Banthia	20-01-2010	0.7	1.8	6.9	7.6	6.3	8.7	12.6	4.9	1.3	7.6	62.7	31.8	5.3	0.3
Income Plus Arbitrage (FOF)																
Axis Income Plus Arbitrage Active FOF	Devang Shah	28-01-2020	1.3	2.5	7.8	7.7	6.3	6.9	0.0	0.0	0.5	0.0	0.0	98.3	1.7	0.0
DSP Income Plus Arbitrage Omni FoF	Kaivalya Nadkarni	21-08-2014	1.1	2.2	5.2	10.1	5.9	7.1	4.6	2.7	1.0	6.6	0.0	99.4	0.6	0.0
ICICI Pru Income plus Arbitrage Omni FOF	Manish Banthia	18-12-2003	1.3	2.7	6.4	11.1	10.0	8.8	0.0	0.0	0.2	0.0	0.0	98.3	1.7	0.0
Kotak Income Plus Arbitrage Omni FOF	Abhishek Bisen	17-11-2022	1.2	2.5	7.2	8.0	0.0	7.9	2.8	1.9	0.3	6.8	0.0	99.7	0.3	0.0

Empaneled* SIF Offerings

Scheme	Launch Date	Strategy	Fund Manager	Benchmark	Exposure %			Link
					Equity exposure	Unhedged Derivatives	Debt	
Quant Equity Long-Short Fund	08-Oct-25	Equity	Sandeep Tandon	Nifty 500 TRI	65-100%	~35-50%	0-15%	Link
SBI Magnum Hybrid Long Short Fund	01-Oct-2025	Hybrid	Gaurav Mehta	Nifty 50 Hybrid Composite Debt 50:50 Index TRI Large & Mid Cap	65-75%	0-25%	25-35%	Link
Quant Hybrid Long-Short Fund	25-Sept-2025	Hybrid	Sandeep Tandon	NIFTY 50 Hybrid Composite Debt 50:50 Index	25-75%	0-25%	25-75%	Link
Altiva Hybrid Long-Short Fund	01-Oct-2025	Hybrid	Bhavesh Jain	NIFTY 50 Hybrid Composite Debt 50:50 Index	25-75%	0-25%	25-75%	Link
Titanium Hybrid Long-Short Fund	24-Nov-2025	Hybrid	Suraj Nanda	CRISIL Hybrid 50+50 - Moderate Index (TRI)	65-75%	0-25%	25-35%	Link
Quant Ex-Top 100 Long Short Fund	24-Oct-2025	Equity	Sandeep Tandon	NIFTY 500 TRI	65-100%	0-35%	0-15%	Link

*The mentioned funds are empaneled but not included in the focused List.

PMS Offerings

Scheme	Fund Manager	Launch Date	MCap	Top 5 Stocks (%)	Top 5 Sectors (%)	AUM (Rs cr)	Returns % (>1Yr is CAGR)				
							1 Year	3 Years	5 Years	7 Years	Since Inception
Renaissance Opportunities Portfolio	Pankaj Murarka	01-Jan-18	Large Cap	34.3	77.0	643	1.6	17.2	19.3	16.7	13.1
Abakkus AACA	Aman Chowhan	29-Oct-20	Large & Mid Cap	28.4	64.2	7,710	11.1	19.8	21.8	-	25.4
Alchemy Smart Alpha 250	Alok Agarwal	10-Aug-24	Large & Mid Cap	29.1	99.0	673	-3.4	-	-	-	20.3
MOAMC Mid to Mega	Rakesh Tarway	24-Dec-19	Mid & Small Cap	33.9	71.9	1,953	-8.3	26.0	18.8	-	22.7
Abakkus AEOA	Aman Chowhan	26-Aug-20	Mid & Small Cap	26.1	56.9	5,829	-2.9	24.2	26.0	-	29.1
Carnelian Shift Strategy	Kunal Shah	06-Oct-20	Mid & Small Cap	28.9	86.2	4,975	-3.5	30.1	30.5	-	34.0
MOAMC Founders	Vaibhav Agrawal	16-Mar-23	Multi Cap	25.7	72.5	3,612	-11.9	-	-	-	27.8
MOAMC Value Migration	Vaibhav Agrawal	18-Feb-03	Multi Cap	25.5	76.7	3,263	-10.7	21.1	16.6	15.5	19.1
SBI AEON	Gaurav Mehta	21-Jan-21	Multi Cap	18.5	90.4	652	-10.4	15.6	-	-	12.2
Buoyant Opp Portfolio	Sachin Khivasara	01-Jun-16	Multi Cap	24.6	50.9	9,304	16.6	24.8	27.7	22.2	21.9
Renaissance India Next PMS	Pankaj Murarka	19-May-18	Flexi Cap	30.1	77.9	1,142	0.5	19.8	28.6	19.5	15.4
UNIFI Blended Rangoli	Prithvi Raj	07-Jun-17	Flexi Cap	40.0	68.5	13,823	0.4	13.8	17.7	20.4	18.8
Marathon Trend Following	Atul Suri	01-Apr-23	Thematic	26.9	61.8	385	-4.0	-	-	-	22.2

AIF Offerings

Scheme	Category	Fund Manager	Type	Launch Date	AUM (Rs Cr.)	Open/Close Ended	1 st Close Date	Returns % (>1Yr is CAGR)		
								1 Year	3 Years	Since Inception
Ikigai Emerging Equity Fund	Category III	Pankaj Tibrewal	Mid & Small Cap	19-Jun-24	3,356	Open Ended	-	-1.0	-	0.5
Clarus Capital Fund	Category III	Soumendra Lahiri	Small Cap	04-May-23	3,566	Open Ended	-	3.8	-	22.4
Motilal Oswal Founders Fund*	Category III	Abhishek Anand	Multi Cap	12-Nov-24	617	Open Ended	-	-10.0	-	-2.7
Renaissance India Next Fund IV	Category III	Pankaj Murarka	Flexi Cap	02-Dec-24	414	Open Ended	-	1.4	-	-1.4
Motilal Oswal Hedged Equity Multifactor	Category III	Bijon Pani	Flexi Cap	14-Feb-22	479	Open Ended	-	-6.8	17.7	12.3
Abakkus Flexi Edge Fund – I	Category III	Aman Chowhan	Flexi Cap	11-Aug-25	975	Open Ended	-	-	-	7.3
Motilal Oswal Value Migration Series I	Category III	Vaibhav Agrawal	Flexi Cap	13-Nov-25	38	Close Ended	-	1.4	-	-1.1
Vivriti Short Term Debt Fund^	Category III	Siddhartha Choudhary	Debt+	24-Sep-24	525	Open Ended	-	-	-	-7.1

Scheme	Category	Type	Focus	Fund Manager	Launch Date	1 st Close Date	Tenure after 1 st Close	Upfront Contribution	Indicative Pre-tax IRR (%)	Target Corpus (Rs cr)	Commitment Received (Rs cr)	Open/Close Ended
Arnya Real Estate Fund - Debt	Category II	Debt+	Real Estate	Sharad Mittal	Apr'24	Sep'24	7 years	60%	~15%	1000+1000	~450	Close Ended
HDFC Structured Credit Fund	Category II	Debt+	Performing Credit	Subhashree Vijayaraghavn	May'25	Dec'25	6 years	5%	~12-13%	1500+1000	~900	Close Ended
Samara Capital Fund III	Category II	Equity+	Private Equity (Late Stage Buyout)	Samara Investment Committee	Jul'23	Jun'24	10 years	15%	~19%	1000+500	~1,230 (domestic)	Close Ended
MO Alts India Credit Excellence Fund - I	Category II	Private Credit	Private Credit	MO Alternate Investment Advisors Pvt Ltd	Dec'25	Tentative Jan'26	6 years	10%	~15%	1500+1000	-	Close Ended

Fixed Income Offerings

Corporate Fixed Deposits									
Issuer Company	Rating	Cumulative Interest %					Additional % for Sr Citizen (>60 Yr in age)	Interest Frequency	Lock-In period
		12 m	24 m	36 m	48 m	60m			
Bajaj Finance Ltd. (25000 < upto Rs 3 cr)	CRISIL : AAA	6.60	6.95	6.95	-	6.95	upto 0.35 (upto 3 cr)	M/Q/H/Y	3 months
Mahindra & Mahindra Financial Services Ltd.	CRISIL : FAAA	6.60	7.00	7.00	7.00	7.00	0.25 (0.10 - odd tenor) - 5 cr	M/H/Q	3 months
ICICI Home Finance (for upto Rs 2 cr)	CRISIL : FAAA	6.75	6.85	6.90	7.00	7.00	0.35 (upto < 2 cr)	M/Q/Y	3 months

Primary Bonds				
Type	Issuer	Interest %	Tenure	Lock-in period
Capital Gain Bonds (54 EC Bonds)	REC, IRFC, PFC	5.25	60 months	5 years
Floating Rate Bond	RBI	8.05	84 months	7 years*
Sovereign Gold Bonds (SGB)*	RBI	2.50	96 months	NA (Tradable)

Secondary Bonds					
Security	Maturity	IP Dates	Ratings	Quantum	Yield%
10.50% NAVI FINSERV LTD. 2027	18-06-2027	MONTHLY	A BY CRISIL	MULTIPLE OF RS.3 LAKHS	10.75%
9.15% ANDHRA PRADESH STATE BEVERAGES CORPORATION LTD 2035	28-Feb-35 (25%), 31-May-35 (25%), 31-Aug-35 (25%), 30-Nov-35 (25%)	QUARTERLY	AA (CE) by India Rating & Acuite	MULTIPLE OF RS.3 LAKHS	9.10%

*As per availability | Data as on 31st Dec, 2025 | Please refer to T&Cs | In case of senior citizen lock-in period for 60 to 70 years is 6 years, between 70-80 years is 5 years & 80 years & above is 4 years respectively.

Beyond the Listed universe : Unlisted Shares

Unlisted/Pre-IPO shares are shares of companies not listed on any stock exchange

- ✓ **Chance to participate in early in a company/startup/hidden gem**
- ✓ **May unlock tremendous value if the shares get listed/demand increases**

MYTH : “Not Listed” means the shares are non-tradable

FACT : Unlisted shares are traded off-market

4 Simple Steps to Buy Unlisted Shares



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**Ask Investment
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Insurance Co. Ltd.



HDFC Life
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Tata AIA Life
Insurance
Company Ltd.



Max Life Insurance
Co. Ltd.



Aditya Birla Sun Life
Insurance Co. Ltd

Health



Care Health
Insurance Ltd.



Manipal Cigna
Health
Insurance Co. Ltd.



Niva Bupa Health
Insurance
Company

**For Indirect
Channel Only**

Motor



Go Digit General
Insurance Ltd.



Tata AIG General
Insurance Company
Ltd.



HDFC ERGO General
Insurance Company
Ltd.

Other General Insurance



Home Insurance



Liability Insurance



Travel Insurance



Cyber Insurance

Disclaimer

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***Such representations are not indicative of future results.**

Investment in securities market are subject to market risks, read all the related documents carefully before investing.