

# Investment Product Guide

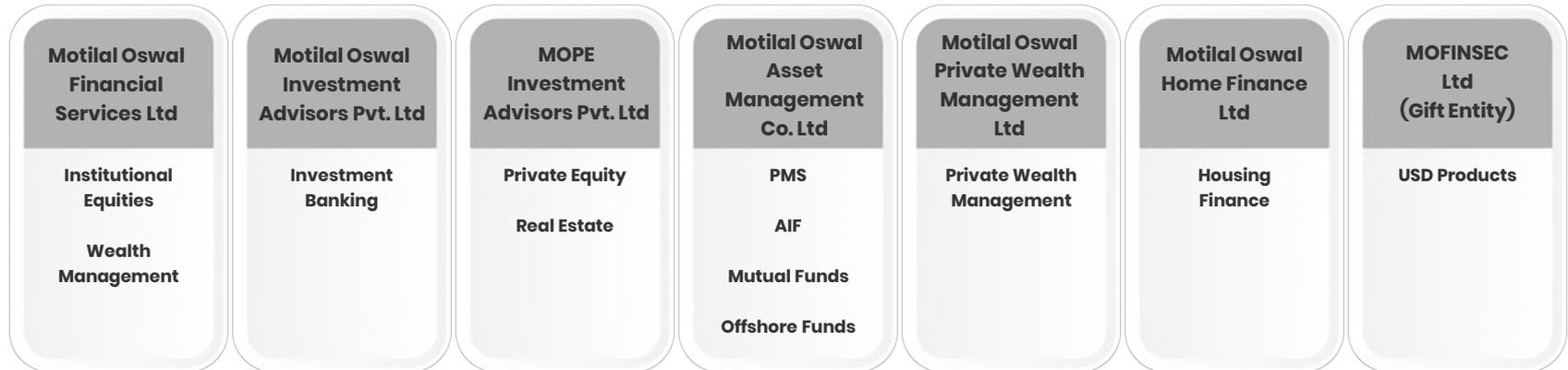
Feb 2026 | Issue 117



# 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

Institutional Equities

Retail Broking

PMS

Distribution, MF, IPO  
Insurance

Wealth Management

Lending (LAS)

Private Equity

Investment Banking

PMS

Distribution, MF, IPO  
Insurance

Institutional Equities

Retail Broking

Mutual Fund

Wealth Management

Lending (LAS)

Private Equity

Investment Banking

PMS

Distribution, MF, IPO  
Insurance

Institutional Equities

Retail Broking

Housing Finance

Mutual Fund

Wealth Management

Lending (LAS)

Private Equity

Investment Banking

PMS

Distribution, MF, IPO  
Insurance

Institutional Equities

Retail Broking

# What You Get with Us

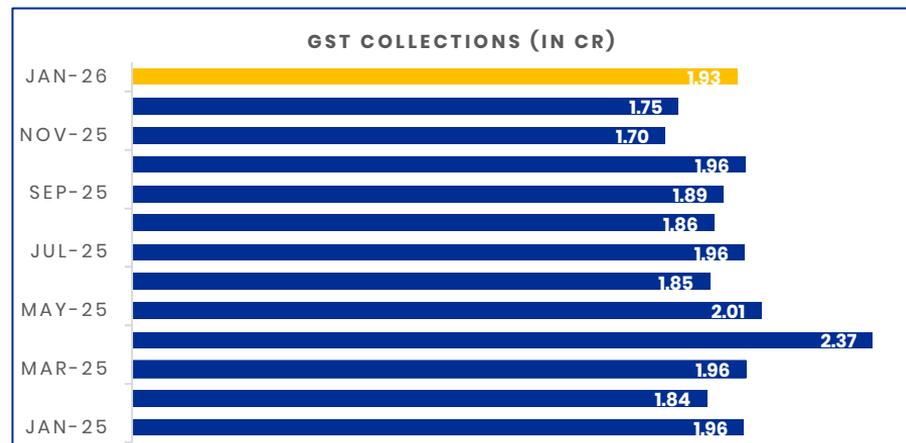
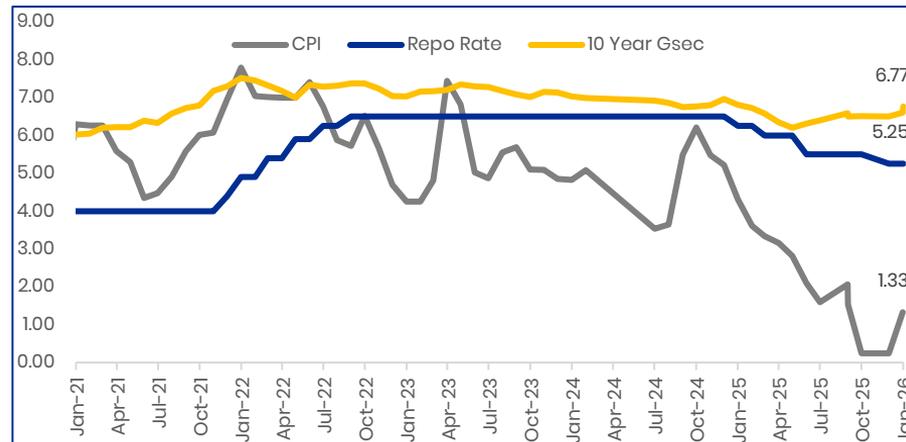
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- ✓ **Asset Class Expertise:** In-depth perspectives on Equities, Debt, and Commodity
- ✓ **Portfolio Alignment:** Comprehensive portfolio monitoring, review, & restructuring that aligns with your financial goals and our views
- ✓ **Diverse Investment 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

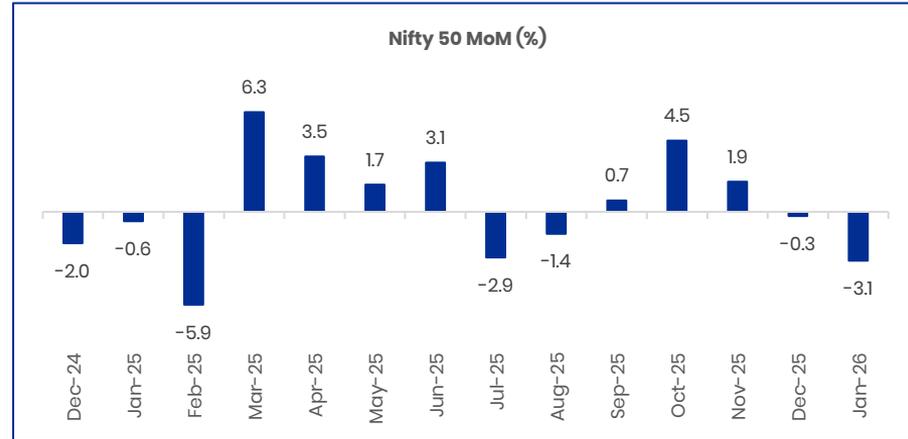
# Snapshot : Economy

- **Fiscal Deficit:** Finance Minister Nirmala Sitharaman aims to bring **India's fiscal deficit below 4.3% of GDP by FY27**. The government has maintained its **fiscal deficit at 4.4% of GDP in FY26 Revised Estimate (RE)**, from the budget estimate (BE) 4.4% of GDP. Larger proportional increase in capital expenditure signifies the government's continued focus on improving the quality of public expenditure., which is increased to INR 12.2 tn from INR 11.0 tn.
- **Rate Cut:** RBI keeps **repo rate unchanged to 5.25%** in its February meeting. The MPC maintained its neutral stance, despite stronger external headwinds, successful trade deals support the outlook, keeping near-term inflation and growth positive.
- **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 1.1% YoY** to about **~INR 1.93 tn** in January 2026. The collections were driven by higher sales and strong import activity.



# Snapshot : Equity Markets

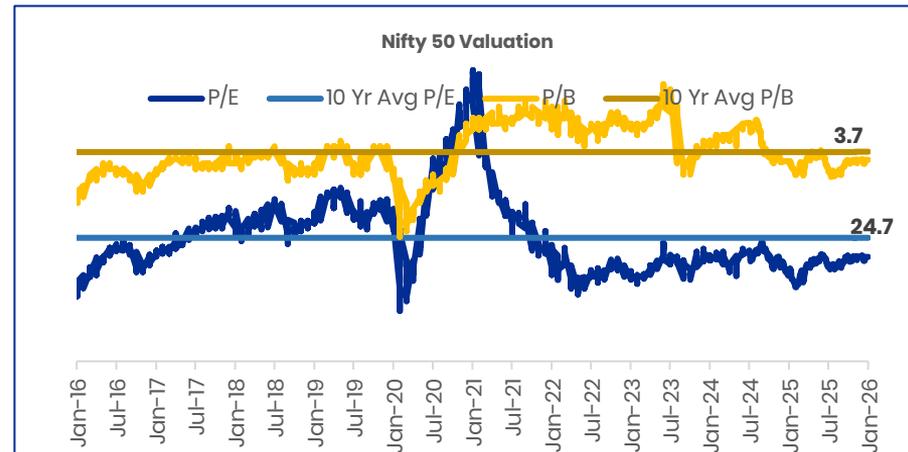
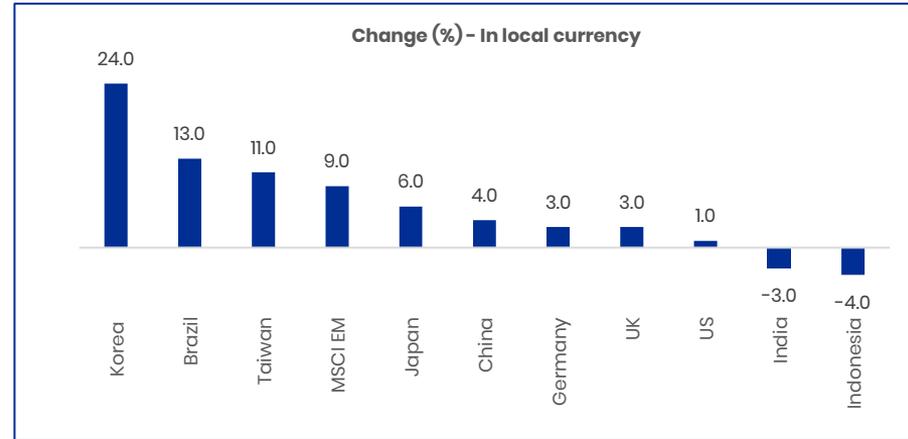
- **Nifty Performance:** The Nifty ended 3.1% lower MoM at 25,321 in Jan'26 - the second consecutive month of a decline. During the last 12 months, smallcaps are flat YoY, underperforming largecaps and midcaps, which rose 8% and 9%, respectively.
- **Sector Performance:** Among the sectors, the top gainers were Metals (+6%), PSU Banks (+6%), and Technology (+0.4%). Conversely, Real Estate (-11%), Consumer (-8%), Automobiles (-5%), Telecom (-5%), and Infrastructure (-5%) were the top laggards MoM.
- **FII and DII Activity:** DII inflows into equities remain robust at USD7.6b in Jan'26. FIIs recorded the second consecutive month of outflows at USD3.2b in Jan'26.



Index	Jan 26	MoM (%)	YoY (%)
<b>Sensex</b>	82,269	-3.5	6.2
<b>Nifty</b>	25,320	-3.1	7.7
<b>FTSE 100 Index</b>	10,223	2.9	17.9
<b>Dow</b>	48,892	1.7	9.8
<b>Nasdaq</b>	25,552	9.9	19.0
<b>Hang Sang</b>	27,387	6.9	35.4

# Snapshot : Equity Markets

- **India among the laggards in Jan'26:** Among the key global markets, Korea (+24%), Brazil (+13%), Taiwan (+11%), MSCI EM (+9%), Japan (+6%), China (+4%), the UK (+3%), the US (+1%), and Germany (+0.2%) ended higher in local currency terms on a MoM basis in Jan'26. However, Indonesia (-4%) and India (-3%) 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:** Indian equity markets appear in a favorable space with multiple market-supportive, growth-positive building blocks already in place. The government and the RBI have been active in mitigating external headwinds and have adopted several stimulative fiscal, monetary, and reform measures to unshackle domestic growth impulses. We anticipate a consolidation of recovery in earnings in the rest of FY26 and FY27 and raise our portfolio weights in large-cap names. Our key OW sectors are Autos, Diversified Financials, Industrials & EMS, Consumer Discretionary, and Technology. In contrast, we are UW on Oil & Gas, Metals, and Consumer Staples.



# Our House Views on India Equities

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After two strong years, 2025 was a year of consolidation, with returns diverging across market capitalizations. Large caps delivered relatively modest returns, mid caps saw periods of volatility, and small caps corrected.

This underperformance stems from a mix of factors—stretched valuations amid subdued earnings growth, the lack of a direct AI-led investment theme even as global markets chased the AI narrative, and INR depreciation. Muted returns were further weighed down by heavy equity supply through IPOs and QIPs.

Heading into 2026, many of these pressures have either eased or are now largely priced in. With global markets rallying while India lagged, India's relative valuation setup has become more favourable. Earnings are showing early signs of recovery, with the upgrade-to-downgrade ratio improving to 0.9.

The impact of fiscal & monetary measures such as interest rate cuts, tax relief to boost consumption, GST slab rationalization, and liquidity infusion by the RBI should start reflecting more meaningfully in economic data through 2026, feeding into future growth and earnings.

As we look ahead to 2026, our outlook is cautiously constructive and firmly anchored in execution rather than narrative.

**We believe from a portfolio perspective, a balanced approach is recommended, anchored by large caps, complemented by staggered participation in selective mid & small caps. We would prefer index-led or hybrid strategies in large cap while active focused strategies in mid & small cap segments**

**Equity Portfolio Allocation Stance: Neutral i.e. 50% allocation to Large Caps/Hybrid, 10% to Global and 40% 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

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Entering 2026, most uncertainties appear to be behind us or already priced in. With the RBI's stance remaining neutral, policy is likely to be data-dependent. Soft inflation and downward-revised projections could create room for rate cuts in CY26, especially if the US Fed pivots towards easing.

Given this backdrop and higher term premium of ~140 bps (10Yr – Repo rate) compared to 10 yr avg of 100 bps, we believe that steepness of the yield curve may come down in 2026 and that should be led by softening in long term rates. Hence 10 Yr/15 Yr G-Secs look attractive from tactical perspective.

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).

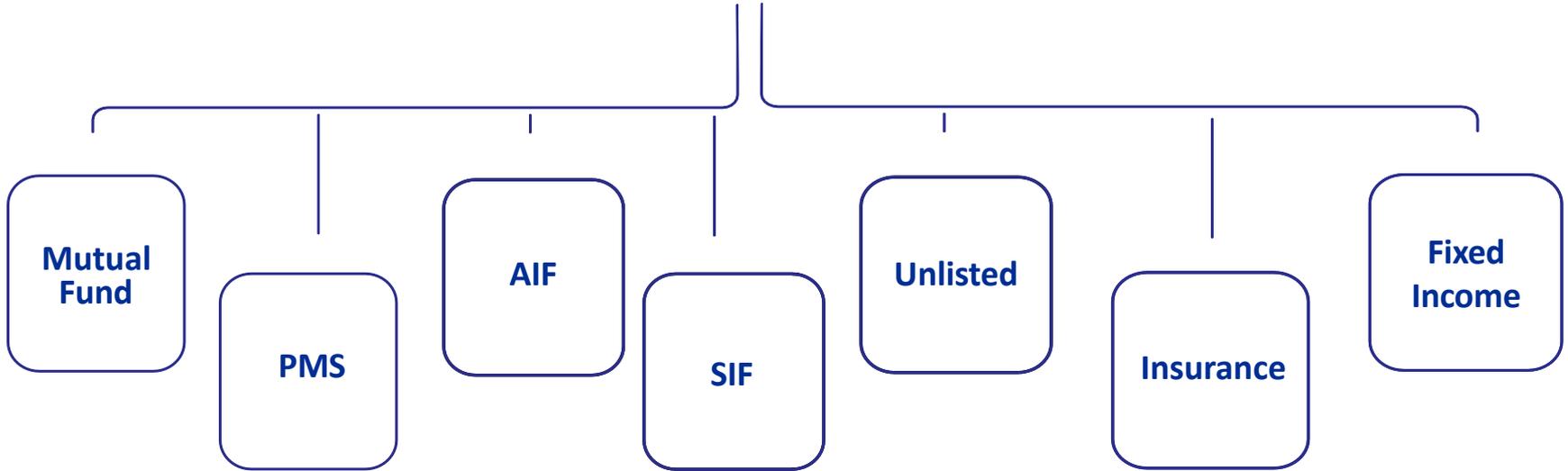
**5% – 10% of the portfolio** can be tactically allocated to long-duration (10-year+) G-Secs at current ~6.7%/7.1% yields, which are attractive and offer potential capital appreciation in addition to regular coupon income for investors comfortable with duration risk.

## Our House Views on Gold

2025 marked the strongest year for precious metals since 2000, with gold and silver surging ~80% and ~164%, respectively. While the broader uptrend remains intact, some moderation in price momentum is likely, even as ongoing geopolitical uncertainties continue to offer structural support. **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

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# 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				
<b>Large Cap Fund</b>											
Aditya Birla SL Large Cap Fund	Harish krishnan	30,392	30-08-2002	10.5	15.9	13.4	18.6	11.7	0.9	1.8	1.6
HDFC Large Cap Fund	Rahul Bajjal	39,621	11-10-1996	8.9	16.1	14.6	18.4	13.5	1.0	2.0	1.6
Motilal Oswal Large Cap Fund	Ajay Khandelwal	3,061	06-02-2024	9.0	--	--	18.4	7.1	0.6	10.8	2.0
Nippon India Large Cap Fund	Sailesh Raj Bhan	50,107	08-08-2007	11.5	19.2	17.6	12.8	13.9	1.2	4.6	1.5
Average	--	--	--	10.0	12.8	11.4	17.0	--	--	--	--
NIFTY 50 – TRI	--	--	--	11.6	14.8	14.4	--	9.9	--	--	--
<b>Mid Cap Fund</b>											
Edelweiss Mid Cap Fund	Trideep Bhattacharya	13,650	26-12-2007	13.4	26.1	22.3	13.8	20.1	0.9	3.0	1.7
HDFC Mid Cap Fund	Chirag Setalvad	92,187	25-06-2007	14.6	25.9	23.8	17.6	18.6	0.9	4.5	1.4
Invesco India Midcap Fund	Aditya Khemani	10,296	19-04-2007	15.7	27.1	21.5	16.7	17.5	1.6	6.3	1.7
Motilal Oswal Midcap Fund	Ajay Khandelwal	34,432	24-02-2014	-1.9	23.7	24.7	20.8	24.6	1.1	3.4	1.6
Average	--	--	--	10.4	25.7	23.1	17.2	--	--	--	--
Nifty Midcap 150 - TRI	--	--	--	8.0	24.7	23.2	--	20.8	--	--	--
<b>Small Cap Fund</b>											
Bandhan Small Cap Fund	Manish Gunwani	19,267	25-02-2020	8.2	30.7	24.0	29.5	27.8	2.6	0.7	1.6
HDFC Small Cap Fund	Chirag Setalvad	36,941	03-04-2008	7.0	19.6	21.7	15.8	18.7	1.6	3.2	1.5
HSBC Small Cap Fund	Venugopal Manghat	15,029	12-05-2014	-2.0	17.2	22.2	19.0	22.3	0.8	0.4	1.7
Invesco India Smallcap Fund	Taher Badshah	9,225	30-10-2018	6.1	24.6	22.7	21.6	20.5	1.9	2.2	1.7
Average	--	--	--	4.8	23.0	22.7	21.5	--	--	--	--
Nifty Smallcap 250 - TRI	--	--	--	-4.5	22.1	22.5	--	26.1	--	--	--

Source: Ace MF | Returns as on 10<sup>th</sup> Feb, 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				
<b>Multi Cap / Large &amp; Mid Cap Fund</b>											
Bandhan Large & Mid Cap Fund	Manish Gunwani	13,968	09-08-2005	11.9	23.4	19.5	13.7	19.6	1.2	1.9	1.7
Kotak Large & Midcap Fund	Harsha Upadhyaya	30,039	09-09-2004	14.8	20.2	17.6	18.2	15.7	1.0	0.7	1.6
Motilal Oswal Large & Midcap Fund	Ajay Khandelwal	14,602	17-10-2019	9.6	24.5	20.4	20.8	19.7	1.1	5.4	1.7
Mirae Asset Multicap Fund	Ankit Jain	4,594	21-08-2023	12.4	--	--	16.5	12.3	0.8	1.9	1.8
Nippon India Multi Cap Fund	Sailesh Raj Bhan	48,809	28-03-2005	10.1	21.7	22.5	17.7	17.9	1.0	4.4	1.5
Average	--	--	--	11.7	16.6	15.1	18.3	--	--	--	--
NIFTY 200 - TRI	--	--	--	10.4	16.8	15.9	--	13.7	--	--	--
<b>Flexi Cap Fund</b>											
360 ONE Flexicap Fund	Mayur Patel	2,092	30-06-2023	5.6	--	--	17.1	20.4	1.4	2.0	2.0
Franklin India Flexi Cap Fund	R. Janakiraman	19,528	29-09-1994	7.5	18.6	16.0	17.7	16.0	1.1	1.3	1.7
HDFC Flexi Cap Fund	Amit Ganatra	97,452	01-01-1995	13.3	22.1	20.5	18.7	13.3	0.9	7.6	1.3
Helios Flexi Cap Fund	Alok Bahl	5,940	13-11-2023	12.3	0.0	0.0	19.5	9.3	1.2	3.3	1.8
Parag Parikh Flexi Cap Fund	Rajeev Thakkar	1,33,970	24-05-2013	6.2	19.9	17.8	18.4	12.8	0.8	6.0	1.3
Average	--	--	--	9.8	15.2	13.6	18.6	--	--	--	--
NIFTY 500 - TRI	--	--	--	8.6	17.4	16.5	--	14.7	--	--	--
<b>Others</b>											
HDFC Banking & Financial Services Fund	Anand Laddha	4,486	01-07-2021	21.2	17.9	--	14.1	7.9	0.8	4.5	1.9
Motilal Oswal Digital India Fund	Varun Sharma	846	04-11-2024	-5.0	--	--	-4.4	3.5	0.6	-7.2	2.3
ICICI Pru India Opp Fund	Sankaran Naren	35,143	15-01-2019	13.3	23.8	24.4	20.7	15.2	1.0	7.0	1.6
ICICI Pru Thematic Advantage Fund(FOF)	Sankaran Naren	8,693	18-12-2003	7.8	18.4	18.2	15.1	10.7	0.8	6.5	1.4

# Recommended Mutual Funds : Hybrid

Scheme	Fund Manager	AUM (Rs cr)	Inception Date	Returns % (>1 Yr is CAGR)				Std dev	Beta	Alpha	Expense Ratio	Asset Category (%)		
				1 year	3 years	5 years	Since Inception					Equity	Debt	Others/Cash
<b>Equity Savings Fund</b>														
ICICI Pru Equity Savings Fund	Archana Nair	18,078	05-12-2014	7.0	9.0	7.8	7.8	1.7	0.2	4.0	1.0	67.9	12.9	19.2
Kotak Equity Savings Fund	Hiten Shah	9,651	13-10-2014	8.5	10.0	10.1	9.2	5.5	0.1	6.9	1.8	70.6	11.5	17.9
<b>Arbitrage Fund</b>														
Edelweiss Arbitrage Fund	Bhavesh Jain	16,270	27-06-2014	6.2	18.0	5.9	6.2	0.8	0.8	0.3	1.1	73.6	13.5	12.9
Invesco India Arbitrage Fund	Deepak Gupta	27,400	30-04-2007	6.3	4.0	6.1	6.6	0.7	0.6	1.1	1.1	81.7	86.4	-68.1
Kotak Arbitrage Fund	Hiten Shah	72,153	29-09-2005	6.3	6.0	6.1	6.9	0.8	0.8	0.4	1.1	80.9	1.9	17.1
<b>Balanced Advantage Fund</b>														
Axis Balanced Advantage Fund	Jayesh Sundar	3,773	01-08-2017	7.2	14.5	10.7	9.4	9.3	0.9	1.0	1.9	68.0		32.0
Aditya Birla SL Balanced Advantage Fund	Mohit Sharma	8,899	25-04-2000	11.1	13.5	10.9	9.8	6.3	0.7	3.2	1.8	67.6		32.4
ICICI Pru Balanced Advantage Fund	Rajat Chandak	70,535	30-12-2006	12.1	13.8	11.9	11.3	5.7	0.6	3.4	1.4	67.2		32.8
HDFC Balanced Advantage Fund	Gopal Agrawal	1,06,821	11-09-2000	9.5	18.1	17.3	16.9	13.2	1.3	2.9	1.3	67.8		32.2
Kotak Balanced Advantage Fund	Rohit Tandon	17,852	03-08-2018	7.8	11.6	9.9	10.4	6.1	0.6	1.7	1.7	68.6		31.4
<b>Multi Asset Fund</b>														
ICICI Pru Multi-Asset Fund	Sankaran Naren	80,768	31-10-2002	15.6	19.7	20.4	20.9	8.1	0.6	8.3	1.3	66.3		33.7
DSP Multi Asset Allocation Fund	Aparna Karnik	6,440	27-09-2023	25.4	--	--	22.1	5.8	0.4	10.9	1.5	34.5		65.5
WOC Multi Asset Allocation Fund	Ramesh Mantri	6,147	19-05-2023	17.1	--	--	17.4	2.8	-1.8	20.9	1.5	35.7		64.3

# 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								
<b>Overnight Fund (for 1 day)</b>																
Aditya Birla SL Overnight Fund	Kaustubh Gupta	01-11-2018	1.3	2.6	5.5	6.3	5.4	5.1	--	--	0.2	5.6	5.0	--	95.0	--
HDFC Overnight Fund	Swapnil Jangam	06-02-2002	1.3	2.6	5.5	6.2	5.3	5.9	--	--	0.2	5.3	5.5	--	94.5	--
<b>Liquid Fund (for 7 days to 3 months)</b>																
HDFC Liquid Fund	Swapnil Jangam	17-10-2000	1.5	2.9	6.4	6.9	5.8	6.8	0.1	0.1	0.3	6.6	96.9	--	2.8	0.3
ICICI Pru Liquid Fund	Darshil Dedhia	17-11-2005	1.5	2.9	6.3	6.9	5.8	7.1	0.1	0.1	0.3	6.5	95.0	--	4.7	0.3
<b>Ultra Short Term Fund (for 3 months to 6 months)</b>																
HDFC Ultra Short Term Fund	Anil Bamboli	24-09-2018	1.2	2.7	6.6	7.0	5.9	6.3	0.7	0.4	0.7	7.2	89.5	7.2	3.0	0.3
ICICI Pru Ultra Short Term Fund	Manish Banthia	03-05-2011	1.3	2.8	6.9	7.1	6.0	7.4	0.5	0.4	0.8	7.3	71.3	18.0	10.4	0.3
<b>Active Duration &amp; Credit Strategy</b>																
ICICI Pru All Seasons Bond Fund	Manish Banthia	20-01-2010	0.5	1.7	6.3	7.4	6.4	8.6	13.5	5.7	1.3	7.8	62.6	32.3	4.8	0.3
<b>Income Plus Arbitrage (FOF)</b>																
Axis Income Plus Arbitrage Active FOF	Devang Shah	28-01-2020	1.1	2.5	7.2	7.7	6.4	6.8	--	--	0.5	--	--	96.9	3.1	--
DSP Income Plus Arbitrage Omni FoF	Kaivalya Nadkarni	21-08-2014	0.8	2.0	1.2	8.9	5.6	7.0	4.1	2.5	1.0	6.8	--	99.2	0.8	--
ICICI Pru Income plus Arbitrage Omni FOF	Manish Banthia	18-12-2003	1.1	2.6	6.4	11.0	9.9	8.8	--	--	0.2	--	--	98.7	1.3	--
Kotak Income Plus Arbitrage Omni FOF	Abhishek Bisen	17-11-2022	1.1	2.5	6.9	7.9	--	7.8	2.7	2.0	0.3	7.1	--	99.7	0.3	--

# Empaneled\* SIF Offerings

Scheme	Launch Date	Strategy	Fund Manager	Benchmark	Exposure %			Absolute Returns %		Link
					Equity exposure	Unhedged Derivatives	Debt	1 Month	Since Inception	
Quant Equity Long-Short Fund	08-Oct-25	Equity	Sandeep Tandon	Nifty 500 TRI	65-100%	~35-50%	0-15%	-3.2	-1.9	<a href="#">Link</a>
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%	-4.4	6.2	<a href="#">Link</a>
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%	-1.0	-1.2	<a href="#">Link</a>
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%	1.3	10.3	<a href="#">Link</a>
Titanium Hybrid Long-Short Fund	24-Nov-2025	Hybrid	Suraj Nanda	CRISIL Hybrid 50+50 - Moderate Index (TRI)	65-75%	0-25%	25-35%	-0.3	0.7	<a href="#">Link</a>
Quant Ex-Top 100 Long Short Fund	24-Oct-2025	Equity	Sandeep Tandon	NIFTY 500 TRI	65-100%	0-35%	0-15%	-4.1	-5.2	<a href="#">Link</a>
iSIF Hybrid Long-Short Fund	16-Jan-2026	Hybrid	Rajat Chandak	CRISIL Hybrid 50+50 - Moderate Index (TRI)	65-75%	0-25%	25-35%	0.0	0.0	<a href="#">Link</a>
iSIF Equity Ex-Top 100 Long-Short Fund	16-Jan-2026	Equity	Sanskar Naren	NIFTY 500 TRI	65-100%	0-25%	0-35%	0.0	-0.1	<a href="#">Link</a>

# PMS Offerings

Scheme	Fund Manager	Launch Date	MCap	Top 5 Stocks (%)	Top 5 Sectors (%)	AUM (Rs cr)	Returns % (>1 Yr is CAGR)				
							1 Year	3 Years	5 Years	7 Years	Since Inception
Renaissance Opportunities Portfolio	Pankaj Murarka	01-Jan-18	Large Cap	34.3	74.2	631	3.6	17.0	18.3	15.7	12.5
Abakkus AACA	Aman Chowhan	29-Oct-20	Large & Mid Cap	29.5	64.5	7,553	15.6	18.9	22.5	-	24.4
Alchemy Smart Alpha 250	Alok Agarwal	10-Aug-24	Large & Mid Cap	30.8	98.2	681	-7.4	11.5	14.7		12.8
MOAMC Mid to Mega	Rakesh Tarway	24-Dec-19	Mid & Small Cap	32.4	67.9	1,882	0.1	24.8	17.5	-	21.5
Abakkus AEOA	Aman Chowhan	26-Aug-20	Mid & Small Cap	26.7	57.2	5,506	0.8	21.5	25.0	-	27.2
Carnelian Shift Strategy	Kunal Shah	06-Oct-20	Mid & Small Cap	27.2	84.9	4,975	-3.5	27.3	28.9	-	31.6
MOAMC Founders	Vaibhav Agrawal	16-Mar-23	Multi Cap	26.6	74.4	3,411	-1.8	-	-	-	23.8
MOAMC Value Migration	Vaibhav Agrawal	18-Feb-03	Multi Cap	27.3	80.2	3,054	-1.2	19.6	15.7	15.3	18.8
SBI AEON*	Gaurav Mehta	21-Jan-21	Multi Cap	NP	90.4	652	-10.4	15.6	-	-	12.2
Buoyant Opp Portfolio	Sachin Khivasara	01-Jun-16	Multi Cap	25.7	54.3	9,647	18.2	23.8	26.7	22.8	21.6
Renaissance India Next PMS	Pankaj Murarka	19-May-18	Flexi Cap	25.6	75.1	1,145	2.3	18.9	25.8	18.9	14.6
UNIFI Blended Rangoli	Prithvi Raj	07-Jun-17	Flexi Cap	38.4	70.0	12,999	1.8	13.3	16.8	20.8	18.0
Marathon Trend Following	Atul Suri	01-Apr-23	Thematic	28.5	60.2	372	5.4	-	-	-	20.8

# AIF Offerings

Scheme	Category	Fund Manager	Type	Launch Date	AUM (Rs Cr.)	Open/Close Ended	1 <sup>st</sup> Close Date	Returns % (>1 Yr 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	3,500+	Open Ended	-	7.6	-	21.0
Motilal Oswal Founders Fund*	Category III	Abhishek Anand	Multi Cap	12-Nov-24	609	Open Ended	-	-0.8	-	-8.2
Renaissance India Next Fund IV	Category III	Pankaj Murarka	Flexi Cap	02-Dec-24	414	Open Ended	-	6.3	-	-4.8
Motilal Oswal Hedged Equity Multifactor	Category III	Bijon Pani	Flexi Cap	14-Feb-22	447	Open Ended	-	-0.5	18.3	11.3
Abakuss Flexi Edge Fund – 1	Category III	Aman Chowhan	Flexi Cap	11-Aug-25	975	Open Ended	-	-	-	4.2
Motilal Oswal Value Migration Series 1	Category III	Vaibhav Agrawal	Flexi Cap	13-Nov-25	55	Close Ended	-	-6.1	-	-3.7
Vivriti Short Term Debt Fund^	Category III	Siddhartha Choudhary	Debt+	24-Sep-24	525	Open Ended	-	-	-	-7.1
Alchemy Long Term Ventures Fund Series 3^	Category III	Hiren Ved	Small & Micro Cap	31-Jan-26	New Offer	Close Ended	-	-	-	-

Scheme	Category	Type	Focus	Fund Manager	Launch Date	1 <sup>st</sup> Close Date	Tenure after 1 <sup>st</sup> 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%	
9.05% SAMMAAN CAPITAL LTD. 2036	16-01-2036	SEMI-ANNUAL	AA BY CRISIL	MULTIPLE OF RS.3 LAKHS	9.25%	
9.30% KERALA INFRASTRUCTURE INVESTMENT FUND BOARD 2030	21-Apr-2029 (25%) 21-Jul-2029 (25%) 21-Oct-2029 (25%) 21-Jan-2030 (25%)	QUARTERLY	AA (CE) by India Rating & Acuite	MULTIPLE OF RS.3 LAKHS	9.10%	

\*As per availability | Data as on 31<sup>st</sup> Jan, 2026 | 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

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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

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 Niva Bupa Health  
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 Tata AIG General  
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# Disclaimer

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**Motilal Oswal Financial Services Limited (MOFSL)\* Member of NSE, BSE, MCX, NCDEX CIN No.: L67190MH2005PLC153397**

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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.**