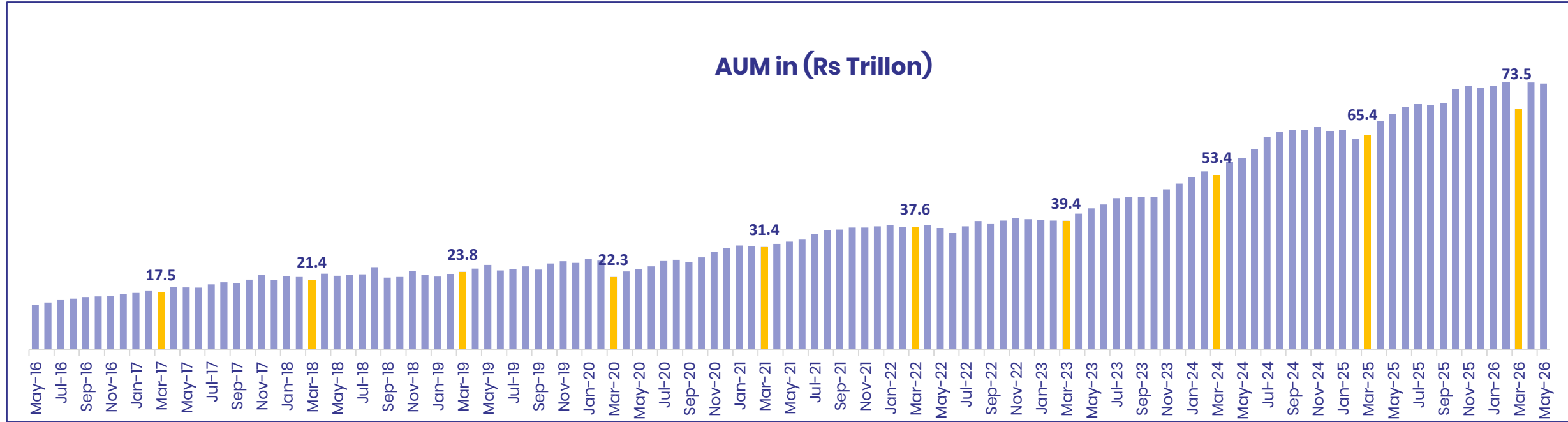


Mutual Fund Navigator

June 2026

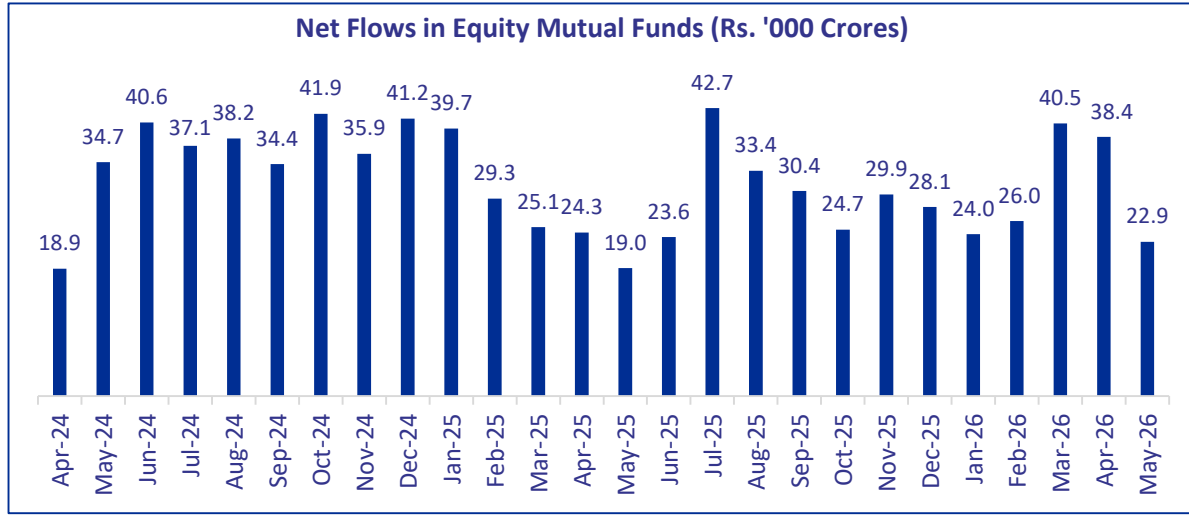


Snapshot of Mutual Fund Flows – May 2026

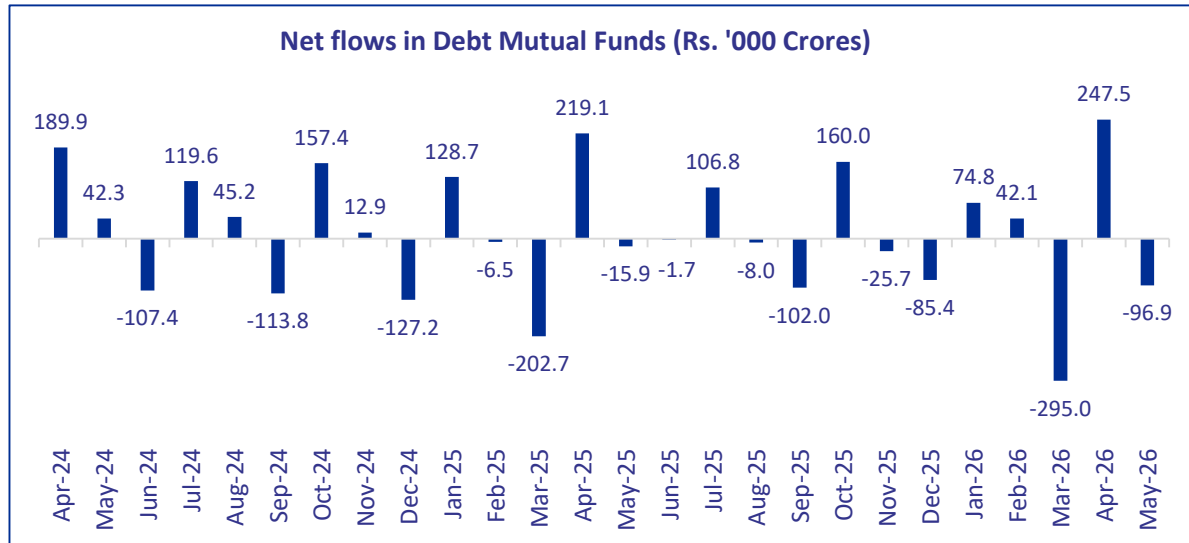


- **Total MF AUM** increased >5x in past 10 years, from Rs 13.8 lakh crores to Rs 81.4 lakh crores
- **SIP contribution** during March stood at Rs 30,954 crores
- **Equity MFs** witnessed positive net flows of Rs 22,908 crores
- **Debt MFs** witnessed negative net flows of Rs 96,949 crores
- **Hybrid MFs** witnessed negative net flows of Rs 10,560 crores

Mutual Fund Flows – May 2026

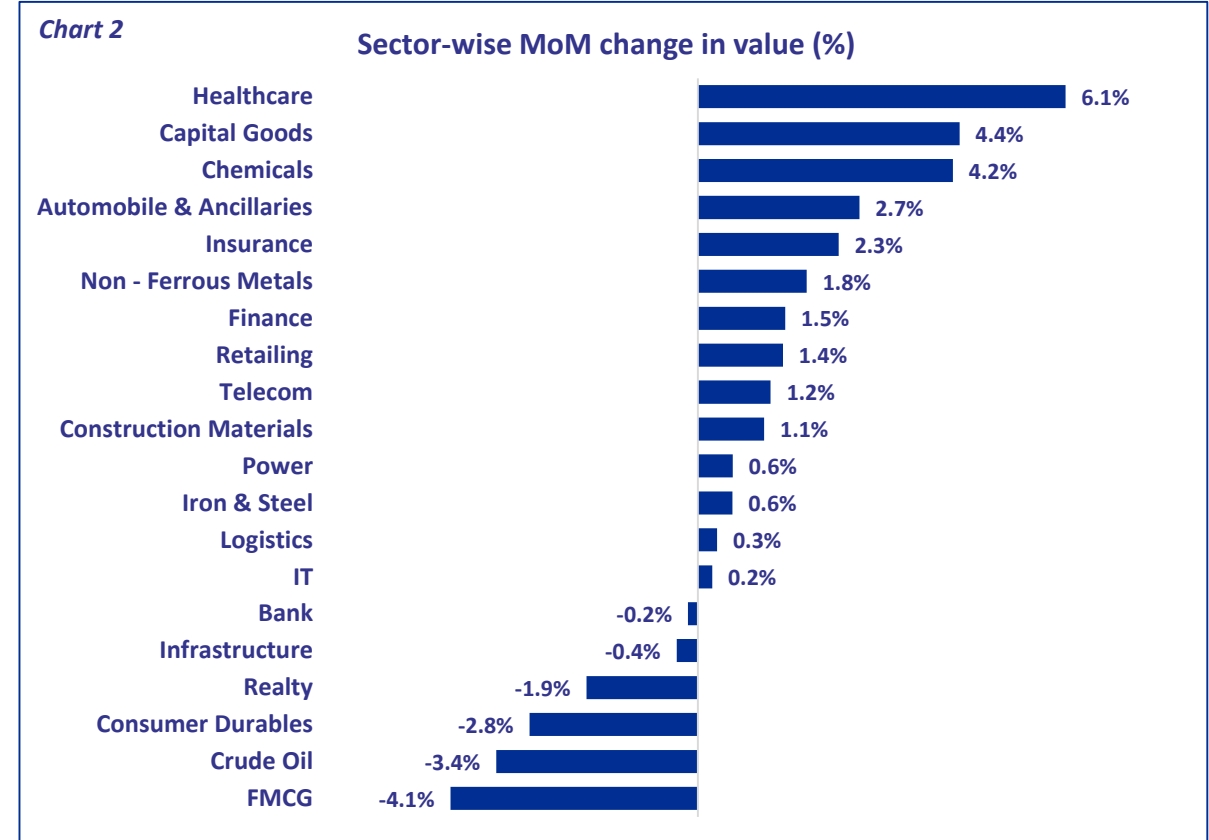
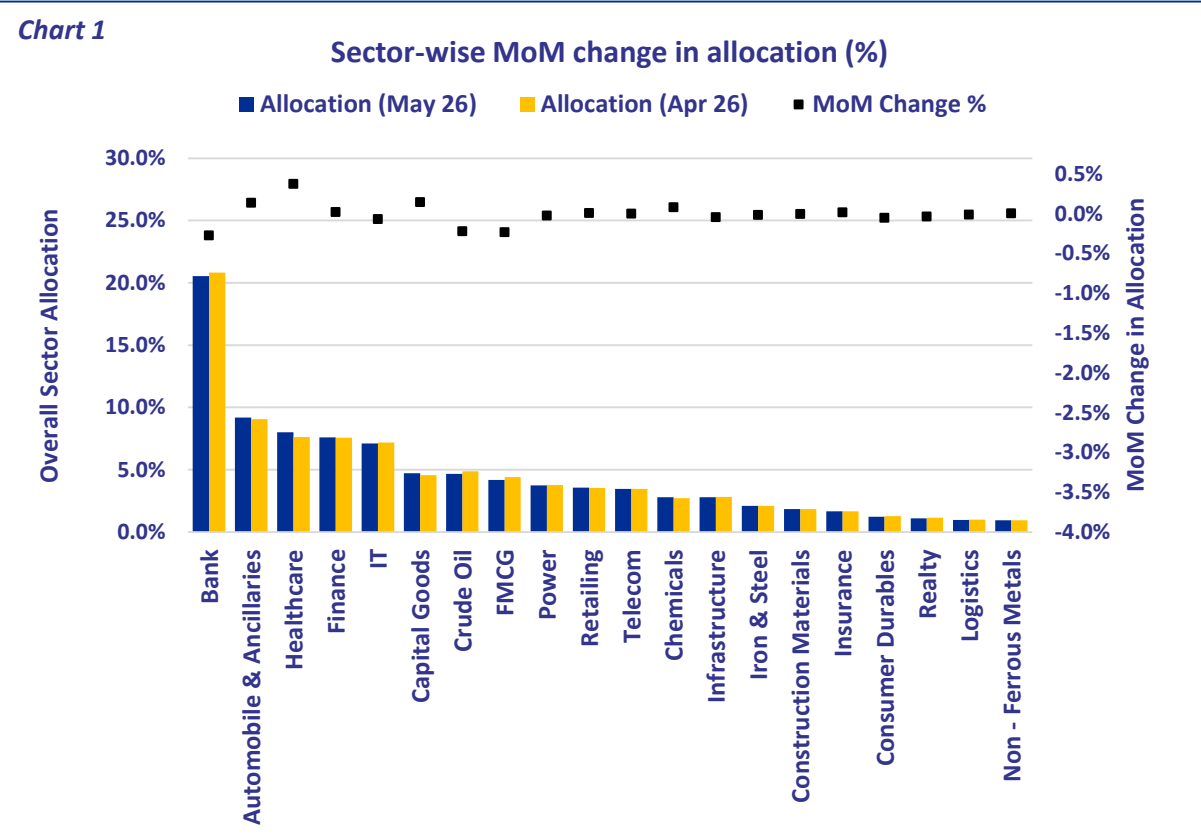


- **Equity MF** inflows dropped by 40.4% MoM nearly to Rs 22,908 crores (v/s Rs 38,440 crores inflow in April 2026)
- **Highest Net Inflows** came in Flexicap Funds of Rs 5,176 crores (v/s Rs 10,148 crores inflow in April 2026)
- **Highest Net Outflows** observed in ELSS fund of Rs 651 crores (v/s Rs 568 crores outflow in April 2026)



- **Debt MF** observed a net outflow of Rs 96,949 crores (v/s net outflows of Rs 2,47,490 crores in April 2026)
- **Highest Net Inflows** came in Credit Risk Fund of Rs 49 crores (v/s Rs 1,318 crores outflow in April 2026)
- **Highest Net Outflows** observed in Money Market Fund of Rs 24,692 crores (v/s Rs 29,207 crores outflow in April 2026)

Sectoral Holdings Trend – May 2026



Month on Month Change as on May 2026 :

- **Top Sectors where MFs increased allocation (Chart 1) :** Healthcare, Capital Goods, Automobile & Ancillaries
- **Top Sectors where MFs decreased allocation (Chart 1) :** Bank, FMCG & Crude Oil
- **Sectors which saw maximum value appreciation (Chart 2) :** Healthcare, Capital Goods & Chemicals

What you'll see in the next few slides

**MOFSL
Baskets**

**MOFSL
Recommended
Schemes**

**House
View**

'4C' Framework for **Manager Selection**

**Clarity of
Philosophy
& Style**



**Consistency of
Performance &
Approach**

**Capabilities
of Manager
& AMC**

**Class Of the
Manager**

- Looking beyond performance
- Preference to managers over funds
- DNA of manager & AMC
- Experience across cycles
- Style – True to label
- Consistency in outperformance
- Identify managers ahead of time

Aggressive Basket

Ability and Willingness to withstand market volatilities in the expectation of earning exponential returns.

| Details | HDFC Flexi Cap Fund | Nippon India Large Cap Fund | Parag Parikh Flexi Cap Fund | Kotak Large & Midcap Fund | Motilal Oswal Nifty Midcap 150 Index Fund | Bandhan Small Cap Fund | ICICI Pru Multi-Asset Fund |
|----------------------------|----------------------------------|----------------------------------|--|--|---|------------------------|--|
| Basket Allocation % | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 15.0 | 10.0 |
| Launch Date | 01-Jan-1995 | 08-Aug-2007 | 28-May-13 | 09-Sep-2004 | 06-Sep-2019 | 25-Feb-2020 | 31-Oct-2002 |
| AUM (Rs cr) | 1,01,822 | 51,660 | 1,41,447 | 30,127 | 3,589 | 27,219 | 84,165 |
| Fund Manager | Amit Ganatra | Sailesh Raj Bhan | Rajeev Thakkar | Harsha Upadhyaya | Swapnil P Mayekar | Manish Gunwani | Sankaran Naren |
| Category | Equity | Equity | Equity | Equity | Equity | Equity | Hybrid |
| Sub Category | Flexi Cap Fund | Largecap Fund | Flexi Cap Fund | Large & Mid Cap Fund | Index Fund | Smallcap Fund | Multi Asset Fund |
| Equity % | 92.7 | 96.4 | 81.9 | 98.4 | 99.9 | 89.8 | 66.6 |
| Debt % | 0.5 | - | 9.4 | - | - | - | 13.1 |
| Others % | 6.8 | 3.6 | 8.7 | 1.6 | 0.1 | 10.2 | 20.2 |
| Top 3 Exposure % | Bank – 30.5 | Bank – 24.9 | Banks – 28.9 | Bank – 19.3 | Finance – 14.1 | Finance – 12.9 | Bank – 17.6 |
| | Automobile – 11.9 | IT – 7.5 | IT – 16.2 | Automobile – 11.4 | Healthcare – 10.1 | Healthcare – 9.5 | Automobile – 9.1 |
| | Healthcare – 11.1 | FMCG – 7.5 | Power – 7.2 | Finance – 10.5 | IT – 8.9 | Bank – 8.4 | Finance – 8.2 |
| Exit Load | 1% on or before 1Y, Nil after 1Y | 1% on or before 7D, Nil after 7D | Nil upto 10% of units. For remaining units 2% on or before 365D, 1% after 365D but on or before 730D, Nil after 730D | Nil upto 10% of investment and 1% for remaining investment on or before 1Y, Nil after 1Y | 1% on or before 15D, Nil after 15D | 1% on or before 1Y | Nil upto 30% of units and 1% for remaining units on or before 1Y, Nil after 1Y |

Aggressive Basket - Portfolio Overlap

Ability and Willingness to withstand market volatilities in the expectation of earning exponential returns.

Fund Overlap %

| | |
|--|---------|
| | 0-20% |
| | 21-40% |
| | 41-60% |
| | 61-80% |
| | 81-100% |

How to read this ?

Overlap will show which funds have the same investments and to what extent. Funds with high overlap % don't help in diversification.

| Scheme Names | Kotak Large & Midcap Fund | Bandhan Small Cap Fund | Motilal Oswal Nifty Midcap 150 Index Fund | HDFC Flexi Cap Fund | Parag Parikh Flexi Cap Fund | Nippon India Large Cap Fund | ICICI Pru Multi-Asset Fund |
|---|---------------------------|------------------------|---|---------------------|-----------------------------|-----------------------------|----------------------------|
| Kotak Large & Midcap Fund | - | | | | | | |
| Bandhan Small Cap Fund | 5% | - | | | | | |
| Motilal Oswal Nifty Midcap 150 Index Fund | 24% | 10% | - | | | | |
| HDFC Flexi Cap Fund | 32% | 7% | 8% | - | | | |
| Parag Parikh Flexi Cap Fund | 17% | 2% | 0% | 32% | - | | |
| Nippon India Large Cap Fund | 31% | 5% | 10% | 43% | 34% | - | |
| ICICI Pru Multi-Asset Fund | 25% | 6% | 11% | 29% | 23% | 36% | - |

Moderate Basket

Ability and Willingness to withstand market volatilities with some stability.

| Details | Kotak Income Plus Arbitrage Omni FOF | ICICI Pru Multi Asset Fund | Nippon India Large Cap Fund | Parag Parikh Flexi Cap Fund | ICICI Pru Income plus Arbitrage Omni FOF | BHARAT Bond ETF FOF - April 2033 | Motilal Oswal Nifty Midcap 150 Index Fund | Bandhan Small Cap Fund |
|----------------------------|--------------------------------------|----------------------------|--|----------------------------------|--|----------------------------------|---|------------------------------------|
| Basket Allocation % | 15.0 | 15.0 | 15.0 | 15.0 | 10.0 | 10.0 | 10.0 | 10.0 |
| Launch Date | 17-Nov-2022 | 31-Oct-2002 | 08-Aug-2007 | 28-May-13 | 18-Dec-2003 | 14-Dec-2022 | 06-Sep-2019 | 25-Feb-2020 |
| AUM (Rs cr) | 7,592 | 84,165 | 51,660 | 1,41,447 | 2,946 | 2,104 | 3,589 | 27,219 |
| Fund Manager | Abhishek Bisen | Sankaran Naren | Sailesh Raj Bhan | Rajeev Thakkar | Manish Banthia | Hetul Raval | Swapnil P Mayekar | Manish Gunwani |
| Category | Debt | Hybrid | Equity | Equity | Debt | Debt | Equity | Equity |
| Sub Category | Debt | Multi Asset Fund | Largecap Fund | Flexi Cap Fund | Debt | Debt | Index Fund | Smallcap Fund |
| Equity % | - | 66.6 | 96.4 | 81.9 | - | - | 99.9 | 89.8 |
| Debt % | - | 13.1 | - | 9.4 | - | - | - | - |
| Others % | 100 | 20.2 | 3.6 | 8.7 | 100 | 100 | 0.1 | 10.2 |
| Top 3 Exposure % | - | Bank – 17.6 | Bank – 24.9 | Banks – 28.9 | - | - | Finance – 14.1 | Finance – 12.9 |
| | - | Automobile – 9.1 | IT – 7.5 | IT – 16.2 | - | - | Healthcare – 10.1 | Healthcare – 9.5 |
| | - | Finance – 8.2 | FMCG – 7.5 | Power – 7.2 | - | - | IT – 8.9 | Bank – 8.4 |
| Exit Load | Nil | Nil | Nil upto 30% of units and 1% for remaining units on or before 1Y, Nil after 1Y | 1% on or before 7D, Nil after 7D | Nil upto 10% of units. For remaining units 2% on or before 365D, 1% after 365D but on or before 730D, Nil after 730D | Nil | 0.1% if units are redeemed within 30 days. Nil after that | 1% on or before 15D, Nil after 15D |

Moderate Basket - Portfolio Overlap

Ability and Willingness to withstand market volatilities with some stability.

Fund Overlap %

| | |
|--|---------|
| | 0-20% |
| | 21-40% |
| | 41-60% |
| | 61-80% |
| | 81-100% |

How to read this ?

Overlap will show which funds have the same investments and to what extent. Funds with high overlap % don't help in diversification.

| Scheme Names | ICICI Pru Income plus Arbitrage Omni FoF | BHARAT Bond ETF FOF - April 2033 | Kotak Income Plus Arbitrage Omni FoF | ICICI Pru Multi-Asset Fund | Motilal Oswal Nifty Midcap 150 Index Fund | Bandhan Small Cap Fund | Nippon India Large Cap Fund | Parag Parikh Flexi Cap Fund |
|---|--|----------------------------------|--------------------------------------|----------------------------|---|------------------------|-----------------------------|-----------------------------|
| ICICI Pru Income plus Arbitrage Omni FoF | - | | | | | | | |
| BHARAT Bond ETF FOF - April 2033 | 0% | - | | | | | | |
| Kotak Income Plus Arbitrage Omni FOF | 31% | 0% | - | | | | | |
| ICICI Pru Multi-Asset Fund | 17% | 0% | 17% | - | | | | |
| Motilal Oswal Nifty Midcap 150 Index Fund | 7% | 0% | 6% | 11% | - | | | |
| Bandhan Small Cap Fund | 6% | 0% | 5% | 6% | 10% | - | | |
| Nippon India Large Cap Fund | 10% | 0% | 12% | 36% | 10% | 5% | - | |
| Parag Parikh Flexi Cap Fund | 7% | 0% | 8% | 23% | 0% | 2% | 34% | - |

Conservative Basket

Need stability and have low Ability and Willingness to experience market volatilities.

| Details | ICICI Pru Income plus Arbitrage Omni FOF | Kotak Income Plus Arbitrage Omni FOF | DSP Income Plus Arbitrage Omni FoF | HDFC Nifty G-Sec Sep 2032 Index Fund | HDFC NIFTY G-Sec Jun 2036 Index Fund | Bandhan Dynamic Bond Fund | ICICI Pru All Seasons Bond Fund |
|----------------------------|--|--------------------------------------|------------------------------------|--------------------------------------|--------------------------------------|---------------------------|-------------------------------------|
| Basket Allocation % | 20.0 | 20.0 | 15.0 | 15.0 | 10.0 | 10.0 | 10.0 |
| Launch Date | 18-Dec-2003 | 17-Nov-2022 | 21-Aug-2014 | 09-Dec-2022 | 15-Mar-2023 | 01-Dec-2008 | 20-Jan-2010 |
| AUM (Rs cr) | 2,946 | 7,592 | 1,452 | 612 | 837 | 2,062 | 13,746 |
| Fund Manager | Manish Banthia | Abhishek Bisen | Kaivalya Nadkarni | Anupam Joshi | Anupam Joshi | Suyash Choudhary | Manish Banthia |
| Category | Debt | Debt | Debt | Debt | Debt | Debt | Debt |
| Sub Category | Debt | Debt | Debt | Index fund | Index fund | Dynamic Bond Fund | Dynamic Bond Fund |
| Equity % | - | - | - | - | - | - | - |
| Debt % | - | - | - | 97.7 | 98.7 | 97.5 | 96.4 |
| Others % | 100 | 100 | 100 | 2.3 | 1.3 | 2.5 | 3.6 |
| Top 3 Exposure % | - | - | - | G – Sec - 98.0 | G – Sec - 96.7 | G – Sec – 75.3 | - |
| | - | - | - | Others – 2.0 | Others - 3.3 | Finance – 13.3 | - |
| | - | - | - | - | - | Bank – 8.4 | - |
| Exit Load | Nil | Nil | Nil | Nil | Nil | Nil | 0.25% on or before 1M, Nil after 1M |

Conservative Basket - Portfolio Overlap

Need stability and have low Ability and Willingness to experience market volatilities.

Fund Overlap %

| | |
|--|---------|
| | 0-20% |
| | 21-40% |
| | 41-60% |
| | 61-80% |
| | 81-100% |

How to read this ?

Overlap will show which funds have the same investments and to what extent. Funds with high overlap % don't help in diversification.

| Scheme Names | DSP Income Plus Arbitrage Omni FoF | ICICI Pru Income plus Arbitrage Omni FOF | Kotak Income Plus Arbitrage Omni FOF | HDFC Nifty G-Sec Jun 2036 Index Fund | Bandhan Dynamic Bond Fund | ICICI Pru All Seasons Bond Fund | HDFC Nifty G-Sec Sep 2032 Index Fund |
|--|------------------------------------|--|--------------------------------------|--------------------------------------|---------------------------|---------------------------------|--------------------------------------|
| DSP Income Plus Arbitrage Omni FoF | - | | | | | | |
| ICICI Pru Income plus Arbitrage Omni FOF | 29% | - | | | | | |
| Kotak Income Plus Arbitrage Omni FOF | 29% | 31% | - | | | | |
| HDFC Nifty G-Sec Jun 2036 Index Fund | 0% | 0% | 0% | - | | | |
| Bandhan Dynamic Bond Fund | 3% | 4% | 1% | 0% | - | | |
| ICICI Pru All Seasons Bond Fund | 5% | 21% | 2% | 0% | 10% | - | |
| HDFC Nifty G-Sec Sep 2032 Index Fund | 0% | 0% | 0% | 0% | 0% | 0% | - |

Risk and Return Stats for Baskets

| Details | Aggressive Basket | Moderate Basket | Conservative Basket |
|-------------------------------|-------------------|-----------------|---------------------|
| 3Y Rolling Return % | | | |
| Min | 15.6 | 13.4 | 5.9 |
| Max | 26.9 | 21.1 | 7.5 |
| Average | 22.0 | 17.8 | 6.4 |
| Volatility (Risk) | 2.8 | 1.9 | 0.4 |
| Beta | 0.7 | 0.6 | 0.3 |
| Return Profile (Times) | | | |
| Returns at or below 0% | - | - | - |
| Returns above 0% to 7% | - | - | 90.3 |
| Returns more than 7% | 100.0 | 100.0 | 9.3 |
| *Drawdown Analysis % | | | |
| Highest Drawdown (Fall) | -28.8 | -20.1 | -5.6 |
| Lowest Drawdown (Fall) | -5.9 | -4.1 | -0.8 |

Recommended MF Offerings – Across Categories

Equity

- Large Cap Funds
- Large & Mid Cap Funds
- Multi/Flexi Cap Funds
- Mid Cap Funds
- Small Cap Funds
- Sector Funds
- International Funds

Hybrid

- Equity Savings Funds
- Balanced Advantage
- Funds/Dynamic Asset Allocation Funds
- Arbitrage Funds
- Multi Asset Funds

Debt

- Overnight Funds
- Liquid Funds
- Ultra Short Term Funds
- Floating Rate Fund
- Dynamic Bond Fund
- Passive Long Duration Fund
- Active Duration & Credit Strategy

[Click Here](#)

to find one Pagers of the **Recommended Mutual Funds**

Recommended – Equity MFs

| Fund name | Inception | Fund manager | AUM (Rs cr) | Expense Ratio | CAGR (%) | | | | |
|------------------------------------|------------|------------------|-------------|---------------|-------------|-------------|-------------|-------------|-----------------|
| | | | | | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception |
| Large Cap Funds | | | | | | | | | |
| Aditya Birla SL Large Cap Fund | 30-08-2002 | Harish Krishnan | 28,640 | 1.35 | -3.8 | 11.3 | 11.1 | 11.7 | 17.9 |
| HDFC Large Cap Fund | 11-10-1996 | Rahul Baijal | 37,808 | 1.53 | -3.8 | 11.1 | 12.0 | 12.7 | 17.9 |
| Motilal Oswal Large Cap Fund | 06-02-2024 | Ajay Khandelwal | 3,117 | 1.97 | -3.1 | 0.0 | 0.0 | 0.0 | 12.5 |
| Nippon India Large Cap Fund | 08-08-2007 | Sailesh Raj Bhan | 51,660 | 1.44 | -1.8 | 14.1 | 15.3 | 14.4 | 12.2 |
| NIFTY 100 - TRI | | | | | -2.2 | 11.2 | 10.7 | 12.9 | - |
| Large and Mid Cap Funds | | | | | | | | | |
| Bandhan Large & Mid Cap Fund | 09-08-2005 | Manish Gunwani | 17,461 | 1.44 | 5.9 | 21.7 | 17.5 | 15.8 | 13.4 |
| Kotak Large & Midcap Fund | 09-09-2004 | Harsha Upadhyaya | 30,127 | 1.59 | 1.5 | 15.6 | 14.5 | 15.1 | 17.6 |
| Motilal Oswal Large & Midcap Fund | 17-10-2019 | Ajay Khandelwal | 17,420 | 1.68 | 4.7 | 23.8 | 20.2 | 0.0 | 20.8 |
| NIFTY LargeMidcap 250 - TRI | | | | | 2.5 | 16.8 | 15.0 | 15.9 | - |
| Multi/Flexi Cap Schemes | | | | | | | | | |
| Abakus Flexicap Fund | 29-12-2025 | Sanjay Doshi | 3,901 | 1.92 | - | - | - | - | 0.7 |
| Franklin India Flexi Cap Fund | 29-09-1994 | R. Janakiraman | 18,797 | 1.71 | -4.7 | 14.6 | 13.6 | 13.0 | 17.3 |
| HDFC Flexi Cap Fund | 01-01-1995 | Amit Ganatra | 1,01,822 | 1.27 | -0.7 | 17.5 | 17.4 | 15.9 | 18.2 |
| Helios Flexi Cap Fund | 13-11-2023 | Alok Bahl | 7,094 | 1.80 | 6.6 | 0.0 | 0.0 | 0.0 | 16.4 |
| ICICI Pru India Opp Fund | 15-01-2019 | Sankaran Naren | 36,478 | 1.58 | 0.6 | 19.1 | 19.5 | 0.0 | 18.8 |
| Mirae Asset Multicap Fund | 21-08-2023 | Ankit Jain | 5,071 | 1.84 | 2.2 | 0.0 | 0.0 | 0.0 | 13.3 |
| Nippon India Multi Cap Fund | 28-03-2005 | Sailesh Raj Bhan | 53,411 | 1.43 | 0.7 | 18.3 | 19.9 | 15.8 | 17.4 |
| Parag Parikh Flexi Cap Fund | 24-05-2013 | Rajeev Thakkar | 1,41,447 | 1.27 | -0.5 | 14.8 | 14.6 | 16.9 | 17.6 |
| NIFTY 500 - TRI | | | | | 0.1 | 13.9 | 12.7 | 14.0 | - |

Recommended – Equity MFs

| Fund name | Inception | Fund manager | AUM (Rs cr) | Expense Ratio | CAGR (%) | | | | |
|---|------------|----------------------|-------------|---------------|-------------|-------------|-------------|-------------|-----------------|
| | | | | | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception |
| Mid Cap Schemes | | | | | | | | | |
| Edelweiss Mid Cap Fund | 26-12-2007 | Trideep Bhattacharya | 16,849 | 1.67 | 7.6 | 23.9 | 20.0 | 18.7 | 13.6 |
| HDFC Mid Cap Fund | 25-06-2007 | Chirag Setalvad | 97,350 | 1.29 | 6.0 | 22.4 | 20.3 | 18.0 | 17.1 |
| Invesco India Midcap Fund | 19-04-2007 | Aditya Khemani | 12,397 | 1.72 | 9.0 | 24.7 | 20.1 | 18.3 | 16.4 |
| Motilal Oswal Midcap Fund | 24-02-2014 | Ajay Khandelwal | 36,458 | 1.54 | -8.0 | 18.5 | 22.1 | 16.4 | 19.8 |
| Nifty Midcap 150 - TRI | | | | | 7.3 | 22.4 | 19.3 | 18.7 | - |
| Small Cap Funds | | | | | | | | | |
| Abakkus Small Cap Fund | 17-03-2026 | Sanjay Doshi | 817 | 2.36 | - | - | - | - | 9.4 |
| Bandhan Small Cap Fund | 25-02-2020 | Manish Gunwani | 27,219 | 1.38 | 5.2 | 28.6 | 21.3 | 0.0 | 28.4 |
| HDFC Small Cap Fund | 03-04-2008 | Chirag Setalvad | 38,809 | 1.53 | -1.8 | 14.5 | 16.9 | 17.4 | 15.3 |
| HSBC Small Cap Fund | 12-05-2014 | Venugopal Manghat | 16,877 | 1.72 | 3.0 | 16.8 | 18.6 | 18.5 | 19.1 |
| Invesco India Smallcap Fund | 30-10-2018 | Taher Badshah | 11,717 | 1.73 | 7.0 | 22.9 | 19.9 | 0.0 | 21.2 |
| Nifty Smallcap 250 - TRI | | | | | 1.9 | 20.7 | 17.2 | 15.8 | - |
| Sector Funds | | | | | | | | | |
| HDFC Banking & Financial Services Fund | 01-07-2021 | Anand Laddha | 4,330 | 1.87 | 1.6 | 12.4 | - | - | 11.5 |
| Motilal Oswal Consumption Fund | 23-10-2025 | Varun Sharma | 1,029 | 2.22 | - | - | - | - | -8.6 |
| Motilal Oswal Digital India Fund | 04-11-2024 | Varun Sharma | 793 | 2.37 | - | - | - | - | -8.0 |
| Motilal Oswal Innovation Opportunities Fund | 18-02-2025 | Atul Mehra | 561 | 2.45 | - | - | - | - | 22.7 |
| NIFTY BANK - TRI | | | | | -1.6 | 7.8 | 9.9 | 12.7 | - |

Recommended – Equity MFs

| Fund name | Inception | Fund manager | AUM (Rs cr) | Expense Ratio | CAGR (%) | | | | |
|---|------------|-----------------|-------------|---------------|-------------|-------------|-------------|-------------|-----------------|
| | | | | | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception |
| International Funds | | | | | | | | | |
| Franklin U.S. Opportunities Equity Active FOF | 06-02-2012 | Sandeep Manam | 5,939 | 1.47 | 30.4 | 24.4 | 12.7 | 16.6 | 16.9 |
| ICICI Pru NASDAQ 100 Index Fund | 18-10-2021 | Sharmila Dmello | 3,630 | 1.06 | 57.3 | 34.1 | 0.0 | 0.0 | 21.6 |
| Kotak Global Emerging Market Overseas Equity Omni FOF | 26-09-2007 | Arjun Khanna | 1,793 | 1.47 | 72.7 | 29.4 | 12.2 | 12.8 | 7.9 |
| S&P 500 | | | | | 28.2 | 21.6 | 12.5 | 13.7 | - |

Recommended – Hybrid MFs

| Fund name | Inception | Fund manager | AUM (Rs cr) | Expense Ratio | CAGR (%) | | | | |
|---|------------|------------------|-------------|---------------|-------------|-------------|-------------|-------------|-----------------|
| | | | | | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception |
| Equity Saving Funds | | | | | | | | | |
| ICICI Pru Equity Savings Fund | 05-12-2014 | Dharmesh Kakkad | 16,733 | 0.96 | 2.3 | 7.3 | 7.2 | 7.9 | 7.5 |
| Kotak Equity Savings Fund | 13-10-2014 | Devender Singhal | 10,108 | 1.73 | 4.7 | 10.0 | 9.5 | 9.2 | 8.9 |
| NIFTY 50 - TRI | | | | | -4.1 | 9.4 | 10.1 | 12.6 | - |
| Balanced Advantage Funds | | | | | | | | | |
| Axis Balanced Advantage Fund | 01-08-2017 | Jayesh Sundar | 3,750 | 1.90 | 0.1 | 11.6 | 9.8 | - | 8.7 |
| Aditya Birla SL Balanced Advantage Fund | 25-04-2000 | Harish krishnan | 9,253 | 1.51 | 3.4 | 11.4 | 9.7 | 10.8 | 9.6 |
| ICICI Pru Balanced Advantage Fund | 30-12-2006 | Rajat Chandak | 70,570 | 1.39 | 3.5 | 11.4 | 10.5 | 10.9 | 11.0 |
| HDFC Balanced Advantage Fund | 11-09-2000 | Gopal Agrawal | 1,04,016 | 1.28 | -1.6 | 14.3 | 14.9 | 14.5 | 16.5 |
| Kotak Balanced Advantage Fund | 03-08-2018 | Rohit Tandon | 17,112 | 1.69 | 0.2 | 9.4 | 8.7 | - | 9.6 |
| CRISIL Hybrid 35+65 - Aggressive Index | | | | | 0.5 | 10.7 | 9.8 | 11.8 | - |
| Aggressive Hybrid Funds | | | | | | | | | |
| Edelweiss Aggressive Hybrid Fund | 11-08-2009 | Bhavesh Jain | 3,667 | 1.87 | 1.2 | 14.1 | 13.4 | 12.5 | 11.6 |
| CRISIL Hybrid 35+65 - Aggressive Index | | | | | 0.5 | 10.7 | 9.8 | 11.8 | - |
| Arbitrage Funds | | | | | | | | | |
| Edelweiss Arbitrage Fund | 27-06-2014 | Bhavesh Jain | 14,862 | 1.03 | 5.5 | 6.7 | 5.9 | 5.8 | 6.1 |
| Invesco India Arbitrage Fund | 30-04-2007 | Deepak Gupta | 28,062 | 1.06 | 5.6 | 6.8 | 6.1 | 5.8 | 6.5 |
| Kotak Arbitrage Fund | 29-09-2005 | Hiten Shah | 72,079 | 1.01 | 5.5 | 6.9 | 6.1 | 5.9 | 6.8 |
| Motilal Oswal Arbitrage Fund | 23-12-2024 | Vishal Ashar | 2,672 | 1.18 | 6.0 | - | - | - | 6.1 |
| Nifty 50 Arbitrage | | | | | 6.7 | 7.4 | 6.4 | - | - |

Recommended – Hybrid MFs

| Fund name | Inception | Fund manager | AUM (Rs cr) | Expense Ratio | CAGR (%) | | | | |
|------------------------------------|------------|----------------|-------------|---------------|-------------|-------------|-------------|-------------|-----------------|
| | | | | | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception |
| Multi Asset Funds | | | | | | | | | |
| DSP Multi Asset Allocation Fund | 27-09-2023 | Aparna Karnik | 9,280 | 1.42 | 19.8 | 0.0 | 0.0 | 0.0 | 19.6 |
| ICICI Pru Multi-Asset Fund | 31-10-2002 | Sankaran Naren | 84,165 | 1.69 | 6.8 | 16.8 | 17.5 | 15.8 | 20.4 |
| WOC Multi Asset Allocation Fund | 19-05-2023 | Ramesh Mantri | 7,498 | 1.80 | 11.7 | 15.6 | 0.0 | 0.0 | 15.7 |
| BSE 500 | | | | | -1.4 | 12.2 | 11.1 | 12.7 | - |
| CRISIL Composite Bond Index | | | | | 2.1 | 6.4 | 5.7 | 7.1 | - |

Recommended – Debt MFs

| Fund name | Inception | Fund manager | AUM (Rs cr) | Expense Ratio | CAGR (%) | | | | |
|---|-----------|------------------|-------------|---------------|----------|---------|---------|----------|-----------------|
| | | | | | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception |
| Overnight Fund | | | | | | | | | |
| Aditya Birla SL Overnight Fund | 01-Nov-18 | Kaustubh Gupta | 9,420 | 0.17 | 5.2 | 6.1 | 5.5 | - | 5.1 |
| HDFC Overnight Fund | 06-Feb-02 | Swapnil Jangam | 10,587 | 0.19 | 5.2 | 6.1 | 5.4 | 5.3 | 5.8 |
| Liquid Fund | | | | | | | | | |
| HDFC Liquid Fund | 17-Oct-00 | Swapnil Jangam | 67,998 | 0.30 | 6.1 | 6.8 | 6.0 | 6.0 | 6.8 |
| ICICI Pru Liquid Fund | 17-Nov-05 | Darshil Dedhia | 58,096 | 0.31 | 6.1 | 6.8 | 6.0 | 6.0 | 7.1 |
| Ultra Short Term Fund | | | | | | | | | |
| HDFC Ultra Short Term Fund | 24-Sep-18 | Anil Bamboli | 16,658 | 0.73 | 5.6 | 6.8 | 6.0 | - | 6.2 |
| ICICI Pru Ultra Short Term Fund Fund | 03-May-11 | Manish Banthia | 16,002 | 0.77 | 5.9 | 6.9 | 6.1 | 6.7 | 7.4 |
| Floating Rate Fund | | | | | | | | | |
| HDFC Floating Rate Debt Fund | 23-Oct-07 | Anil Bamboli | 16,405 | 0.50 | 5.1 | 7.4 | 6.5 | 7.1 | 7.7 |
| ICICI Pru Floating Interest Fund | 17-Nov-05 | Ritesh Lunawat | 7,567 | 0.85 | 5.5 | 7.4 | 6.4 | 7.0 | 7.6 |
| Dynamic Bond Fund | | | | | | | | | |
| Bandhan Dynamic Bond Fund | 01-Dec-08 | Suyash Choudhary | 2,026 | 1.37 | 0.7 | 5.8 | 4.9 | 6.8 | 7.4 |
| DSP Strategic Bond Fund | 09-May-07 | Sandeep Yadav | 690 | 1.20 | -2.0 | 5.3 | 4.9 | 6.4 | 6.6 |
| Passive Long Duration Fund | | | | | | | | | |
| BHARAT Bond ETF - April 2033 | 13-Dec-22 | Dhawal Dalal | 6,113 | 0.01 | 1.5 | 6.8 | - | - | 7.2 |
| HDFC NIFTY G-Sec Jun 2036 Index Fund | 15-Mar-23 | Anupam Joshi | 837 | 0.38 | 1.2 | 6.9 | - | - | 8.0 |
| HDFC Long Duration Debt Fund | 20-Jan-23 | Anupam Joshi | 3,145 | 0.62 | -3.1 | 4.8 | - | - | 5.8 |
| Mirae Asset CRISIL IBX Gilt Index - April 2033 Index Fund | 20-Oct-22 | Pranavi Kulkarni | 204 | 0.41 | 1.3 | 6.6 | - | - | 7.5 |
| Nippon India Nivesh Lakshya Long Duration Fund | 06-Jul-18 | Pranay Sinha | 6,720 | 0.35 | -2.8 | 5.0 | 5.1 | - | 7.5 |
| Active Duration & Credit Strategy | | | | | | | | | |
| ICICI Pru All Seasons Bond Fund | 20-Jan-10 | Manish Banthia | 13,746 | 1.27 | 3.1 | 6.7 | 6.1 | 7.7 | 8.5 |

Quants – Equity MFs

| Fund name | Ratios | | Market Cap Allocation | | | | Rolling Return (%) | | |
|-----------------------------------|--------|------|-----------------------|------|-------|--------|--------------------|---------|------|
| | PE | PB | Large | Mid | Small | Others | Min | Average | Max |
| Large Cap Funds | | | | | | | | | |
| Aditya Birla SL Large Cap Fund | 34.6 | 5.6 | 80.8 | 9.2 | 8.2 | 1.8 | -8.2 | 13.2 | 31.4 |
| HDFC Large Cap Fund | 34.7 | 6.7 | 83.5 | 13.8 | - | 2.7 | -8.0 | 14.0 | 33.2 |
| Motilal Oswal Large Cap Fund | 29.2 | 5.4 | 79.4 | 4.0 | 13.9 | 2.8 | - | - | - |
| Nippon India Large Cap Fund | 38.3 | 6.9 | 83.1 | 13.5 | 2.7 | 0.8 | -6.8 | 15.7 | 34.3 |
| Large and Mid Cap Funds | | | | | | | | | |
| Kotak Large & Midcap Fund | 37.0 | 5.8 | 39.9 | 34.8 | 18.3 | 6.9 | -8.2 | 16.6 | 33.9 |
| Motilal Oswal Large & Midcap Fund | 42.0 | 6.2 | 48.5 | 43.5 | 6.4 | 1.6 | -4.9 | 16.5 | 32.7 |
| Bandhan Large & Mid Cap Fund | 63.8 | 10.4 | 35.6 | 30.4 | 27.7 | 6.3 | 14.3 | 25.1 | 34.8 |
| Multi Cap Funds | | | | | | | | | |
| Abakus Flexi Cap Fund | 35.1 | 6.8 | 40.0 | 19.4 | 30.0 | 10.6 | - | - | - |
| Franklin India Flexi Cap Fund | 32.0 | 5.8 | 74.3 | 11.9 | 8.9 | 4.8 | -9.4 | 15.6 | 35.8 |
| HDFC Flexi Cap Fund | 32.9 | 6.1 | 75.4 | 9.5 | 7.8 | 7.3 | -8.4 | 17.5 | 39.4 |
| Helios Flexi Cap Fund | 47.8 | 9.1 | 61.0 | 20.6 | 14.0 | 4.3 | - | - | - |
| ICICI Pru India Opp Fund | 33.1 | 5.6 | 67.9 | 14.0 | 12.5 | 5.6 | -0.7 | 13.8 | 26.0 |
| Mirae Asset Multicap Fund | 47.4 | 5.7 | 33.9 | 31.7 | 31.0 | 3.3 | - | - | - |
| Nippon India Multi Cap Fund | 50.0 | 9.2 | 43.6 | 28.5 | 27.5 | 0.4 | -9.6 | 18.1 | 41.7 |
| Parag Parikh Flexi Cap Fund | 19.1 | 3.5 | 64.2 | 1.8 | 3.9 | 30.2 | 0.1 | 19.6 | 36.3 |

Quants – Equity MFs

| Fund name | Ratios | | Market Cap Allocation | | | | Rolling Return (%) | | |
|---|--------|------|-----------------------|------|-------|--------|--------------------|---------|------|
| | PE | PB | Large | Mid | Small | Others | Min | Average | Max |
| Mid Cap Funds | | | | | | | | | |
| Edelweiss Mid Cap Fund | 49.7 | 10.4 | 13.5 | 68.9 | 10.6 | 7.0 | -6.1 | 19.9 | 39.4 |
| HDFC Mid Cap Fund | 41.3 | 6.5 | 8.6 | 64.7 | 19.1 | 7.5 | -9.2 | 19.3 | 39.4 |
| Invesco India Midcap Fund | 58.0 | 10.0 | 17.9 | 64.0 | 16.7 | 1.5 | -3.4 | 19.3 | 33.5 |
| Motilal Oswal Midcap Fund | 53.8 | 9.6 | 17.9 | 71.3 | - | 10.8 | -9.3 | 20.8 | 41.9 |
| SmallCap Funds | | | | | | | | | |
| Abakkus Small Cap Fund | 38.1 | 6.5 | 5.1 | 3.7 | 73.1 | 18.1 | - | - | - |
| Bandhan Small Cap Fund | 33.4 | 3.5 | 5.8 | 14.8 | 68.5 | 11.0 | 20.8 | 29.5 | 36.4 |
| HDFC Small Cap Fund | 35.5 | 4.8 | 5.4 | 9.4 | 75.0 | 10.1 | -9.9 | 19.2 | 48.2 |
| HSBC Small Cap Fund | 59.5 | 8.8 | 2.1 | 25.6 | 69.5 | 2.8 | -12.5 | 19.2 | 49.6 |
| Invesco India Smallcap Fund | 65.8 | 8.9 | 14.5 | 18.6 | 64.5 | 2.3 | 17.4 | 27.5 | 39.3 |
| Multi Cap Funds | | | | | | | | | |
| HDFC Banking & Financial Services Fund | 29.3 | 3.6 | 67.1 | 13.3 | 17.4 | 2.2 | - | - | - |
| Motilal Oswal Consumption Fund | 55.6 | 10.0 | 34.2 | 17.5 | 43.9 | 4.4 | - | - | - |
| Motilal Oswal Digital India Fund | 50.8 | 5.7 | 7.7 | 30.8 | 54.5 | 7.0 | - | - | - |
| Motilal Oswal Innovation Opportunities Fund | - | - | 11.9 | 16.0 | 61.2 | 11.0 | - | - | - |

Quants – Equity MFs

| Fund name | Ratios | | Market Cap Allocation | | | | Rolling Return (%) | | |
|---|--------|----|-----------------------|-----|-------|--------|--------------------|---------|------|
| | PE | PB | Large | Mid | Small | Others | Min | Average | Max |
| International Funds | | | | | | | | | |
| Franklin U.S. Opportunities Equity Active FOF | - | - | - | - | - | 100.0 | - | - | - |
| ICICI Pru NASDAQ 100 Index Fund | - | - | - | - | - | 100.0 | - | - | - |
| Kotak Global Emerging Market Overseas Equity Omni FOF | - | - | - | - | - | 100.0 | -5.6 | 7.5 | 29.4 |

Quants – Hybrid MFs

| Fund name | Ratios | | Market Cap Allocation | | | | Rolling Return (%) | | |
|---|--------|-----|-----------------------|------|-------|--------|--------------------|---------|------|
| | PE | PB | Large | Mid | Small | Others | Min | Average | Max |
| Equity Saving Funds | | | | | | | | | |
| ICICI Pru Equity Savings Fund | 27.9 | 4.7 | 68.9 | 3.3 | 0.2 | 27.5 | 0.1 | 7.9 | 14.6 |
| Kotak Equity Savings Fund | 32.9 | 4.5 | 44.1 | 19.2 | 5.9 | 30.7 | 1.4 | 9.7 | 15.6 |
| Balanced Advantage Funds | | | | | | | | | |
| Axis Balanced Advantage Fund | 33.7 | 6.1 | 61.7 | 6.0 | 4.4 | 27.9 | 2.9 | 10.5 | 16.4 |
| Aditya Birla SL Balanced Advantage Fund | 38.4 | 5.8 | 40.2 | 20.1 | 12.6 | 27.1 | -3.9 | 10.5 | 21.2 |
| ICICI Pru Balanced Advantage Fund | 36.9 | 7.9 | 58.0 | 5.0 | 3.5 | 33.6 | -2.2 | 11.5 | 22.8 |
| HDFC Balanced Advantage Fund | 29.8 | 4.6 | 52.4 | 9.5 | 7.5 | 30.6 | -4.4 | 15.9 | 32.9 |
| Kotak Balanced Advantage Fund | 35.8 | 6.7 | 47.4 | 10.5 | 8.1 | 34.0 | 8.5 | 11.7 | 20.9 |
| Aggressive Hybrid Funds | | | | | | | | | |
| Edelweiss Aggressive Hybrid Fund | 38.0 | 8.0 | 46.6 | 18.0 | 8.6 | 26.7 | -2.8 | 14.1 | 26.4 |
| Arbitrage Funds | | | | | | | | | |
| Edelweiss Arbitrage Fund | 35.0 | 5.0 | 45.0 | 19.6 | 5.0 | 30.4 | 4.0 | 5.6 | 7.2 |
| Invesco India Arbitrage Fund | 35.2 | 5.0 | 46.0 | 19.5 | 2.2 | 32.4 | 4.1 | 5.6 | 7.2 |
| Kotak Arbitrage Fund | 36.5 | 5.4 | 54.3 | 16.3 | 2.4 | 27.0 | 4.1 | 5.7 | 7.3 |
| Multi Asset Funds | | | | | | | | | |
| ICICI Pru Multi-Asset Fund | 36.6 | 4.9 | 47.4 | 14.8 | 6.0 | 31.7 | - | - | - |
| DSP Multi Asset Allocation Fund | 31.8 | 6.2 | 44.6 | 13.8 | 7.7 | 33.9 | - | - | - |
| WOC Multi Asset Allocation Fund | 23.2 | 3.5 | 27.2 | 4.9 | 4.1 | 63.8 | - | - | - |

Quants – Debt MFs

| Fund name | Ratios | | Market Cap Allocation | | | | Rolling Return (%) | | |
|---|--------|------|-----------------------|------|-------|--------|--------------------|---------|-----|
| | PE | PB | Large | Mid | Small | Others | Min | Average | Max |
| Overnight Fund | | | | | | | | | |
| Aditya Birla SL Overnight Fund | 5.5 | - | - | - | - | 95.8 | - | - | - |
| HDFC Overnight Fund | 5.4 | - | - | - | - | 67.4 | - | - | - |
| Liquid Fund | | | | | | | | | |
| HDFC Liquid Fund | 6.6 | 0.1 | 0.1 | 0.1 | 0.3 | 8.6 | 2.2 | - | - |
| ICICI Pru Liquid Fund | 6.5 | 0.1 | 0.1 | 0.1 | 0.2 | 14.7 | 1.3 | - | - |
| Ultra Short Term Fund | | | | | | | | | |
| HDFC Ultra Short Term Fund | 7.6 | 0.8 | 0.4 | 0.5 | 0.3 | 5.0 | 31.7 | - | - |
| ICICI Pru Ultra Short Term Fund Fund | 7.8 | 0.5 | 0.4 | 0.5 | 0.3 | 4.4 | 21.6 | - | - |
| Floating Rate Fund | | | | | | | | | |
| HDFC Floating Rate Debt Fund | 7.6 | 3.7 | 1.7 | 1.9 | 0.3 | 4.1 | 56.4 | - | - |
| ICICI Pru Floating Interest Fund | 7.9 | 2.9 | 1.9 | 2.0 | 0.5 | 2.9 | 74.1 | - | - |
| Dynamic Bond Funds | | | | | | | | | |
| Bandhan Dynamic Bond Fund | 7.7 | 21.3 | 8.0 | 8.3 | 0.4 | 2.1 | 37.7 | - | - |
| DSP Strategic Bond Fund | 7.6 | 18.9 | 7.8 | 8.2 | 0.8 | 0.5 | 14.8 | - | - |
| Passive Long Duration Fund | | | | | | | | | |
| BHARAT Bond ETF - April 2033 | 7.7 | 6.6 | 4.9 | 5.3 | - | 2.9 | 86.4 | - | - |
| HDFC NIFTY G-Sec Jun 2036 Index Fund | 7.1 | 9.9 | 6.9 | 7.1 | - | 1.3 | - | - | - |
| HDFC Long Duration Debt Fund | 7.7 | 28.9 | 11.3 | 11.7 | 0.5 | 2.5 | - | - | - |
| Mirae Asset CRISIL IBX Gilt Index - April 2033 Index Fund | 7.1 | 6.3 | 4.9 | 5.0 | - | 3.9 | - | - | - |
| Nippon India Nivesh Lakshya Long Duration Fund | 7.7 | 21.6 | 10.2 | 10.6 | 0.4 | 3.3 | - | - | - |
| Active Duration & Credit Strategy | | | | | | | | | |
| ICICI Pru All Seasons Bond Fund | 8.2 | 13.7 | 6.0 | 6.2 | 0.3 | 3.3 | 8.4 | - | - |

Portfolio Insights - Equity

Global equity markets continue to be supported largely by a narrow set of mega-cap tech/AI related companies, while the broader macro environment remains increasingly challenging. US 10-year bond yields have remained elevated, reflecting sticky inflation, large fiscal deficits, and expectations of higher-for-longer interest rates.

A key risk is the prolonged geopolitical conflict in the Middle East which has significantly disrupted crude oil supply chains. A sustained rise in oil and commodity prices would likely reignite global inflation concerns. This could keep global bond yields elevated and strengthen the US dollar, increasing the risk of capital outflows from emerging markets, including India. Higher oil prices could also place pressure on the INR.

Indian markets have significantly underperformed the global peers over the last 12-18 months with FII interest remaining tepid. But beneath the surface - Indian economy continued to remain stable. India remains among the fastest-growing large economies, supported by domestic demand, government capex, services growth, healthier bank/corporate balance sheets, and manageable inflation. We expect this resilience in economy to result in earning momentum going forward.

Nifty 12-month forward P/E at 19.1x is 7% below its 10-year average. Extent of Mid and small-cap equities' premium to their 10-year averages has come down substantially compared to Sep'24. Corporate earnings declared so far are showing good numbers with mid & small cap leading the growth.

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.

Portfolio Insights - Equity

The Indian fixed income landscape is currently contending with elevated volatility and a steepening yield curve. This environment is primarily underpinned by geopolitical instability and the pressure of sovereign supply.

Sustained appreciation in crude oil prices remains a critical headwind. Beyond the direct inflationary impact, this trend heightens currency depreciation risks and may potentially compromise the government's commitment to fiscal consolidation.

RBI has currently maintained status quo on policy rates and neutral stance. FY27 inflation has been projected higher at 4.6% with real GDP at 6.90%. Any future action by RBI would be data dependent.

Having said, persistent rupee depreciation may amplify imported inflation, effectively narrowing the RBI's window for accommodative policy shifts. Consequently, we anticipate long-end yields may maintain an upward bias.

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

35% - 40% 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).

Portfolio Insights - Gold

Gold continues to serve as a safe haven, as during periods of financial stress or geopolitical instability, gold has historically held up better than other assets. **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.**

| Category | Holding | Taxation Type | Holding Period | Short Term Capital Gains Tax | Long Term Capital Gains Tax |
|----------|---------------------------|---------------|----------------|------------------------------|-----------------------------|
| Equity | >65% Equity | Equity | 1 Year | 20% | 12.5%* without indexation |
| Debt | >65% Debt | Debt | NA | As per Tax Slab(Deemed STCG) | |
| Others* | Between 35% to 65% Equity | Hybrid | 2 Year | As per Tax Slab | 12.5%* without indexation |

- Tax rates are excluding surcharge and cess
- Long-term capital gains of up to Rs.1.25 lakh a year are tax-exempt
- Information only for reference. Please consult a tax advisor
- Others include MFs like Gold MF/ETF, FoFs, Balanced Hybrid Funds, select Multi-Asset Funds
- The above tax rates are for AY 2026-27 as per budget presented on 1st Feb 2025
- Deemed STCG – Holding period is no longer considered for classification in long term/ short term

We are Available

For Business Support

Product Manager - MF

Neha Pant

+91 76667 59038

Registered Office

Motilal Oswal Tower,
Rahimtullah Sayani Road,
Opposite Parel ST Depot,
Prabhadevi,
Mumbai-400025.

Email IDs you must know

| For | Email ID |
|-------------------|--|
| Product Query | mutualfundproduct@motilaloswal.com |
| Operational Query | mfquery@motilaloswal.com |
| Portfolio Review | investmentsolutions@motilaloswal.com |
| Research Reports | investmentresearch@motilaloswal.com |

We are an AMFI registered Mutual Fund Distributor



Motilal Oswal Financial Services Limited (MOFSL) is a mutual fund distributor ([ARN 146822](#)) registered with AMFI.

Motilal Oswal Financial Services Limited is a distributor of Mutual Funds, PMS, Fixed Deposit, Bond, NCDs, Insurance Products, Investment advisor and IPOs etc . These are not Exchange traded products and the Trading Member is just acting as distributor. All disputes with respect to the distribution activity would not have access to Exchange Investor Redressal Forum or Arbitration mechanism. Here is our [Commission Disclosures](#).

In accordance with the applicable laws, MOFSL is permitted to render incidental advice with respect to mutual fund products only to its mutual fund distribution clients. For every other purpose, including distribution of non-mutual fund products, the circulated material is for informational purposes only. Further, it is not intended as investment advice or an opinion concerning securities or a public offer providing a basis for an investment decision. The views or expressions contained in the circulated material are not necessarily of MOFSL and MOFSL neither assumes any responsibility/liability nor does guarantee its accuracy, suitability, completeness and adequacy. The figures and data that may be appearing in the material are taken from various sources deemed reliable by MOFSL.

Mutual Fund investments are subject to market risk, read all scheme related documents carefully. The past performance of the scheme is not indicative of future performance. Investors are advised to seek appropriate advice from experts before taking any investment decisions. Nothing in the circulated material is intended to construe an advertisement or an investment, financial advice and/or solicitation, advice to buy, sell or deal in any financial product.

The content of the material including images, charts, graphics and pictures are protected intellectual properties and cannot be amended, copied, reproduced, replicated, republished, uploaded, posted, published, transmitted, displayed or distributed for any non-personal use without obtaining prior written permission, any non-adherence of which may attract appropriate legal action.

Check your Securities /MF/ Bonds in the consolidated account statement issued by NSDL/CDSL every month.

This is to inform that, many instances were reported by general public where fraudsters are cheating general public by misusing our brand name Motilal Oswal. The fraudsters are luring the general public to transfer them money by falsely committing attractive brokerage / investment schemes of share market and/or Mutual Funds and/or personal loan facilities. Though we have filed complaint with police for the safety of your money we request you to not fall prey to such fraudsters. You can check about our products and services by visiting our website www.motilaloswal.com. You can also write to us at query@motilaloswal.com, to know more about products and services.

Thank You

Disclaimer

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

Registered Office Address: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai-400025; Tel No.: 022-71934263; Website www.motilaloswal.com.
Correspondence Office Address: Palm Spring Centre, 2nd Floor, Palm Court Complex, New Link Road, Malad (West), Mumbai- 400 064. Tel No: 022 7188 1000. Registration Nos.: Motilal Oswal Financial Services Limited (MOFSL)*: INZ000158836. (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412. AMFI: ARN - 146822; ; Insurance Corporate Agent: CA0579. Motilal Oswal Asset Management Company Ltd. (MOAMC): PMS (Registration No.: INP000000670); PMS and Mutual Funds are offered through MOAMC which is group company of MOFSL. Motilal Oswal Wealth Management Ltd. (MOWML): PMS (Registration No.: INP000004409) is offered through MOWML, which is a group company of MOFSL. • Motilal Oswal Financial Services Limited is a distributor of Mutual Funds, PMS, Fixed Deposit, Bond, NCDs, Insurance Products, Investment advisor and IPOs etc . These are not Exchange traded products and the Trading Member is just acting as distributor. All disputes with respect to the distribution activity would not have access to Exchange Investor Redressal Forum or Arbitration mechanism • Research & Advisory services is backed by proper research. Please read the Risk Disclosure Document prescribed by the Stock Exchanges carefully before investing. There is no assurance or guarantee of the returns. Details of Compliance Officer: Name: Neeraj Agarwal, Email ID: na@motilaloswal.com, Contact No.:022-40548085.The securities quoted are exemplary and are not recommendatory. Brokerage will not exceed SEBI prescribed limit. Customer having any query/feedback/ clarification may write to query@motilaloswal.com. In case of grievances for Securities Broking write to grievances@motilaloswal.com, for DP to dpgrievances@motilaloswal.com.

*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.