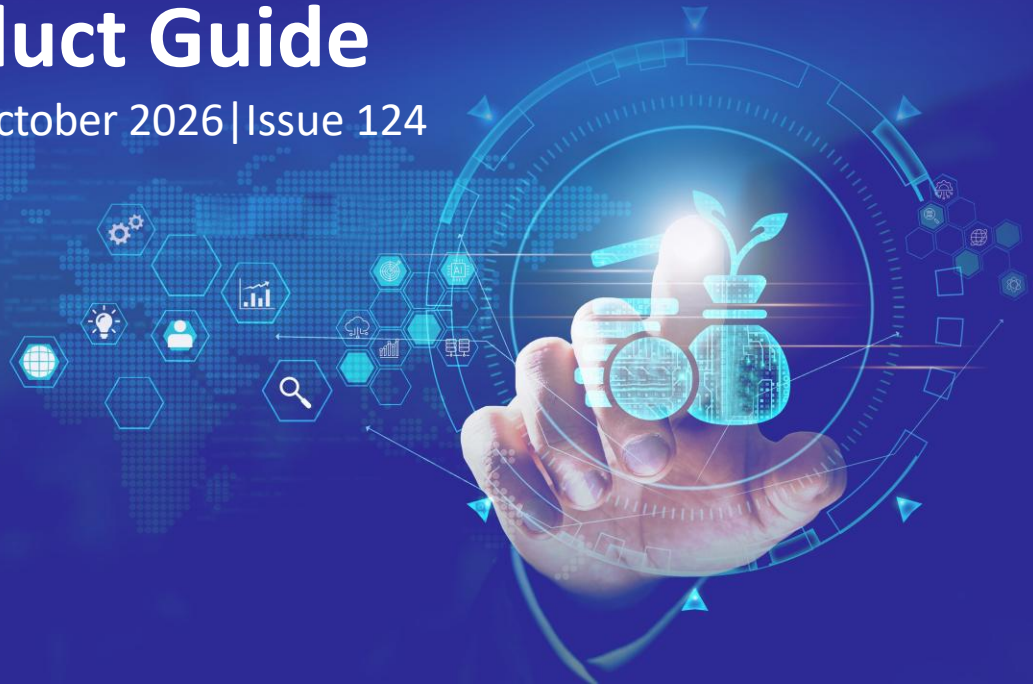
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October 2026|Issue 124



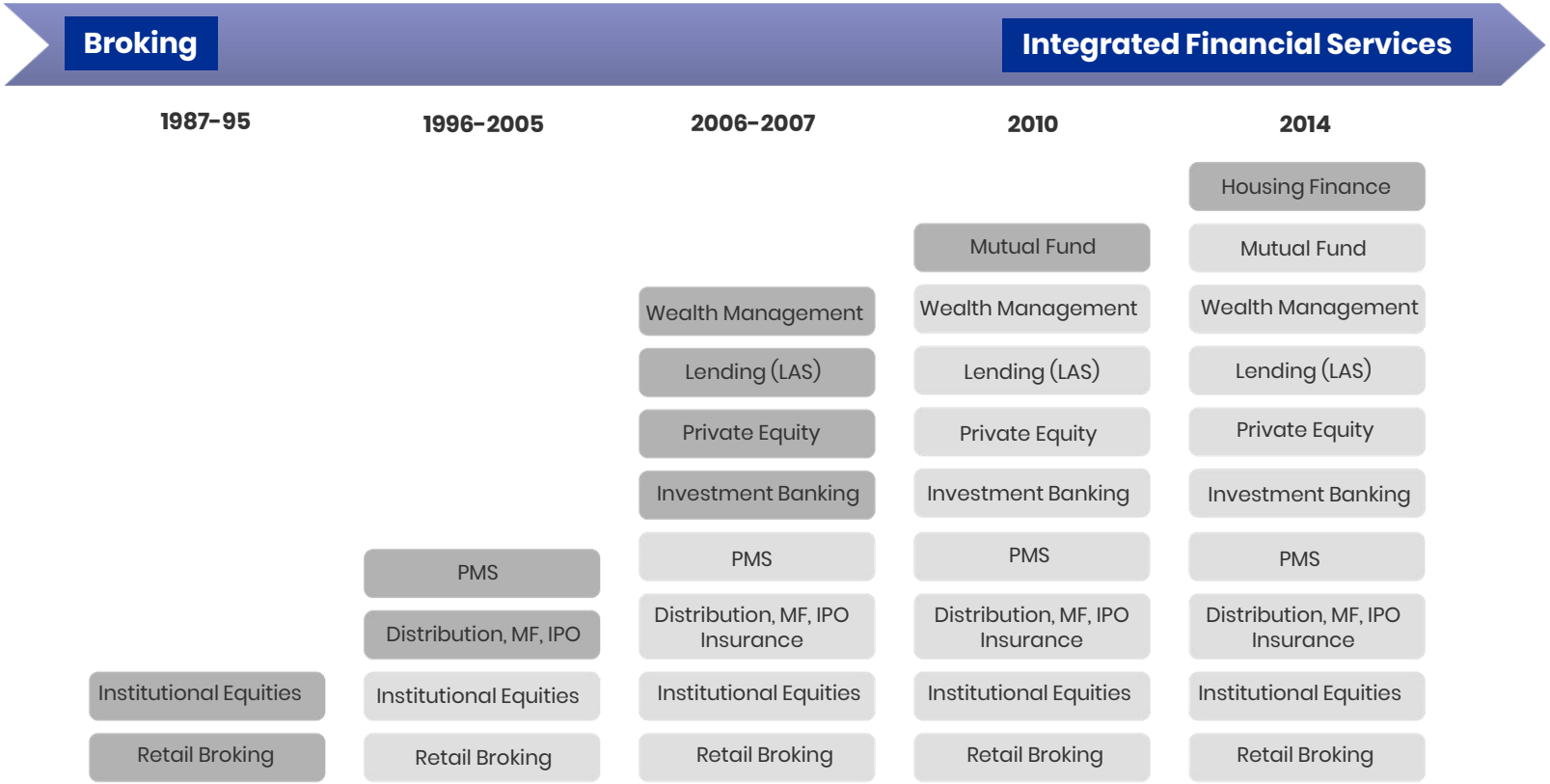
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- ✓ **Comprehensive range** of global financial products and services
- ✓ **Experience across clients** including institutions, HNWIs and retail
- ✓ **Extensive presence** in 450+ cities with 2500+ business locations
- ✓ **Strong client base** with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

Motilal Oswal Financial Services Ltd

Motilal Oswal Financial Services Ltd	Motilal Oswal Investment Advisors Pvt. Ltd	MOPE Investment Advisors Pvt. Ltd	Motilal Oswal Asset Management Co. Ltd	Motilal Oswal Private Wealth Management Ltd	Motilal Oswal Home Finance Ltd	MOFINSEC Ltd (Gift Entity)
Institutional Equities Wealth Management	Investment Banking	Private Equity Real Estate	PMS AIF Mutual Funds Offshore Funds	Private Wealth Management	Housing Finance	USD Products

Our Journey to 1 crore+ customers



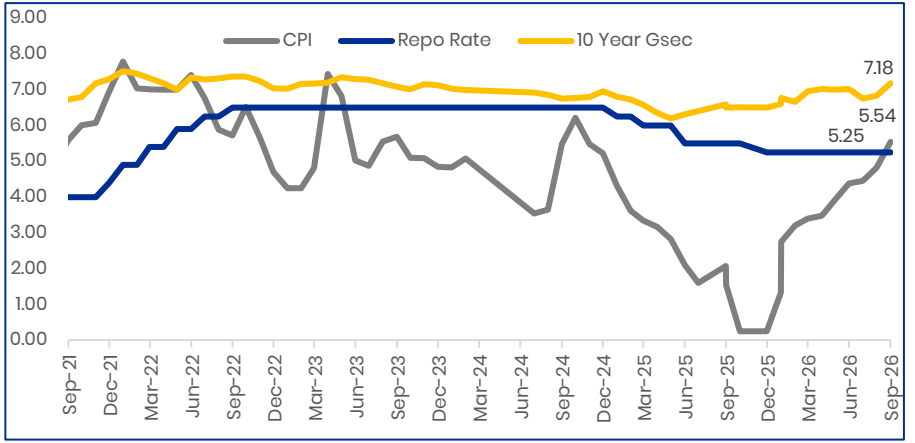
What You Get with Us

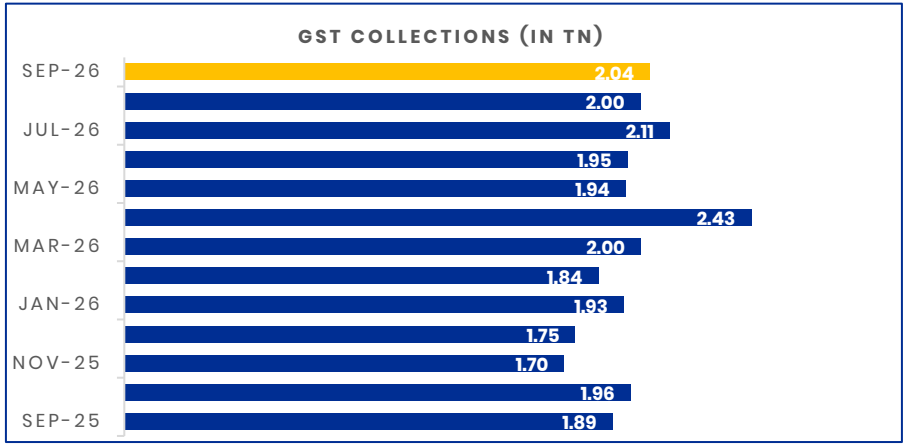
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Market Snapshot

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 August meeting. The MPC highlighted rising risks from the prolonged West Asia conflict and, amid increasing inflationary and growth concerns, adopted a more cautious stance while closely monitoring evolving global and domestic developments.
- **Inflation:** India's retail inflation **increased up to 5.54%** in September, compared to 4.83% in August. The upward tick remains predominantly food and fuel driven. The current level marks a 22 month high and breached the RBI's tolerance band of 2%-4%.
- **GST Collections: Increased** YoY to about **~INR 2.04 tn** in September 2026. The collections were driven by strong import activity and steady domestic consumption.





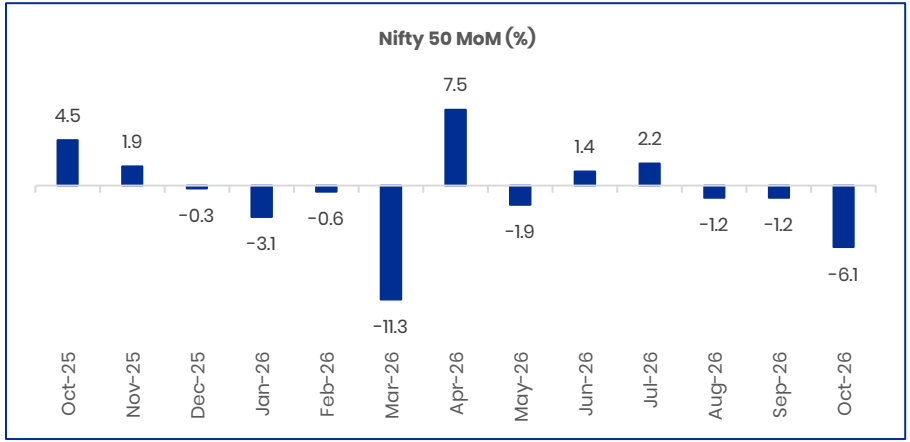
Source: Bloomberg, RBI, Mint | Data as on 30th September, 2026

Snapshot : Equity Markets

- **Nifty Performance**: The Nifty slid in Sep'26, the second consecutive month of decline amid geopolitical headwinds, declining 6.1% MoM to close at 22,620. Over the last 12 months, largecaps have dipped 8%, underperforming midcaps (+5% YoY) and smallcaps (+10% YoY).

- **Sector Performance**: Among the sectors, Technology (-11%), Financials Ex Banks (-9%), Automobiles (-9%), PSU Banks (-7%), and Capital Goods (-6%) were the laggards MoM.

- **FII and DII Activity**: FIIs recorded outflows after two consecutive months of inflows, at USD4.1b. FII equity outflows stand at USD28.3b in CY26YTD. DII inflows remained strong in Sep'26 at USD8b, taking DII equity inflows to USD67.8b in CY26YTD.



Index	September	MoM (%)	YoY (%)
Sensex	72,480	-5.8	-9.7
Nifty	22,620	-6.1	-8.1
FTSE 100 Index	10,606	-2.0	13.4
Dow	50,906	-4.3	9.7
Nasdaq	26,861	1.9	18.5
Hang Sang	24,523	-4.1	-8.7

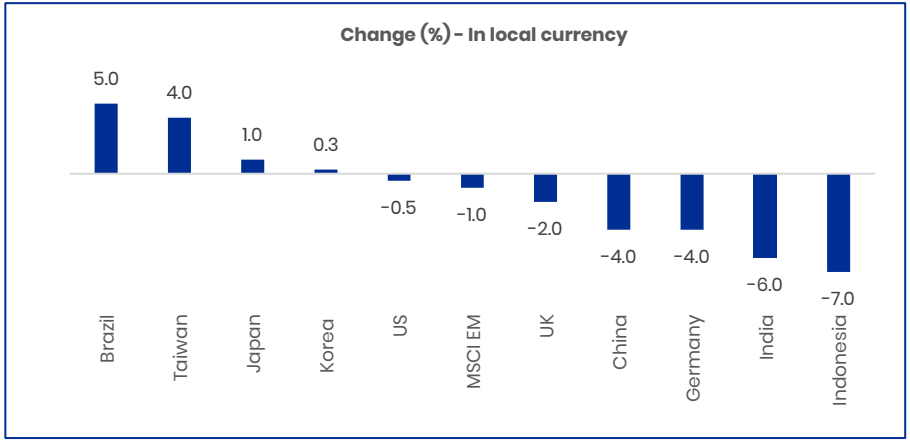
Source: Bloomberg, RBI, Mint | Data as on 30th September, 2026

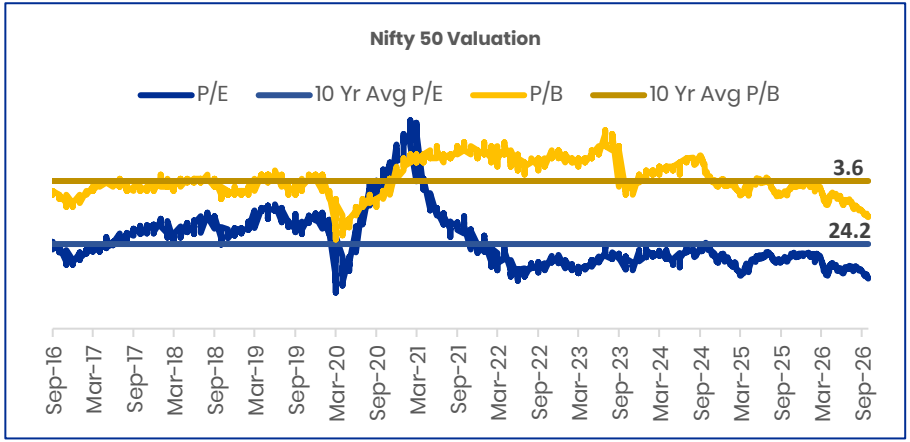
Snapshot : Equity Markets

- **India among the positive performers in Jul'26:** Among the key global markets, Brazil (+5%), Taiwan (+4%), Japan (+1%), and Korea (+0.3%) ended higher MoM. However, Indonesia (-7%), India (-6%), Germany (-4%), China (-4%), the UK (-2%), MSCI EM (-1%), and the US (-0.5%) ended lower MoM in Sep'26.

- **Nifty's valuation:** With the current move, Nifty-50 trades at a P/E of 19.4x, below its long-period average (LPA) of 24.2x — reflecting a 19.9% discount. In contrast, the 12-month trailing P/B ratio stands at 2.8x, (below its historical average of 3.6x).

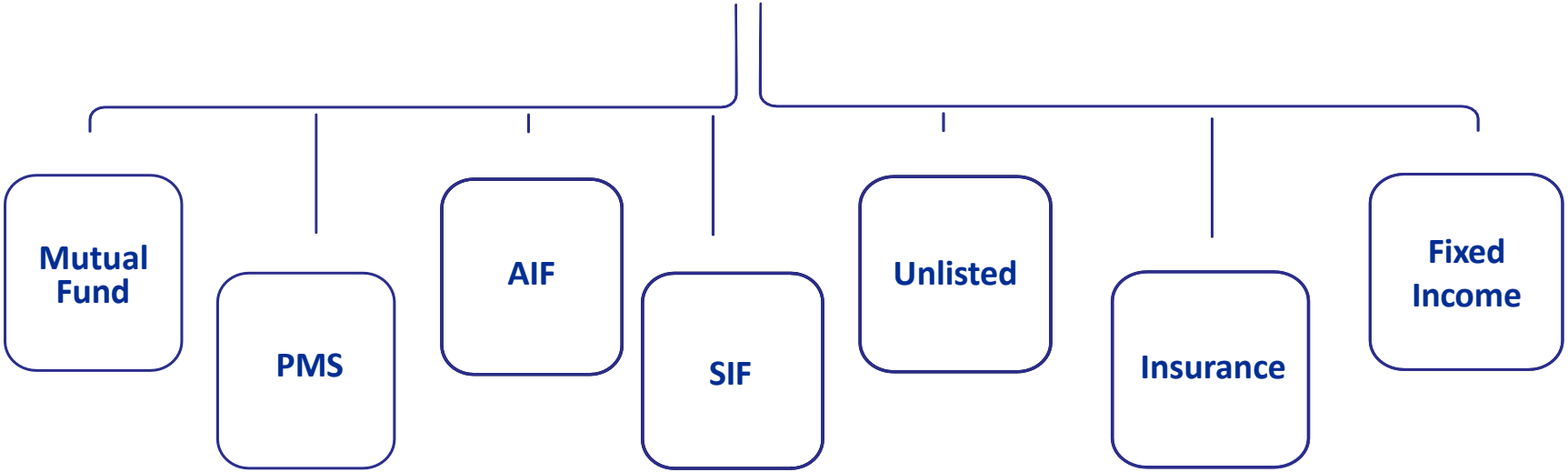
- **Our view on Equity Market:** After the all-time high in Sep'24, the Indian equity market has undergone a prolonged phase of consolidation, marked by both time and price correction. Persistent global, geopolitical and macroeconomic headwinds have heightened volatility, dragging down the Nifty-50 by 14% from its 2024 peak, while midcaps and smallcaps remain nearly flat. With the valuations now significantly below their peaks, earnings growth remaining healthy and macro environment staying strong, we believe risk-reward has enhanced further for Indian equities.





Source: Bloomberg, RBI, Mint | Data as on 30th September, 2026

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Our House Views on India Equities

Markets showed signs of recovery through June and July, before the trend reversed in August. Improving earnings and better domestic sentiment supported Indian equities initially, while global markets too remained resilient.

The backdrop changed as global risks intensified. Escalating Middle East tensions pushed crude higher, reviving concerns around inflation, growth and corporate margins. At the same time, the rate environment turned less supportive. Sticky inflation, rising fiscal deficits and hawkish stance by major central banks has pushed long-term yields higher, increasing the pressure on equity valuations globally.

India, however, continues to have a strong domestic economic backdrop. Q1FY27 GDP growth of 7.8% came ahead of expectations, highlighting resilience in consumption, investment, manufacturing and services. The improvement is also visible in corporate earnings. Nifty 50 profits grew around 18% YoY in Q1FY27, providing stronger fundamental support to the market after several quarters of earnings moderation. Record SIPs and sustained mutual fund inflows continue to support equities, although a rising pipeline of equity supply is absorbing an increasing share of this liquidity.

Nifty 50 is trading at 18.3x 12-month forward P/E, ~12% below its historical average of 20.9x. Mid & Small Caps remain at a 9%/30% premium to their 10-year averages, though the premium has moderated meaningfully from Sep'24. This leaves valuations in a fairly balanced zone. Markets are neither cheap enough to warrant aggressive buying nor expensive enough to turn outright cautious.

Equity Portfolio Allocation Stance: Neutral i.e. 40% allocation to Large Caps/Hybrid, 10% to Global and 50% 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 higher volatility. Any sharp correction should be used for aggressive deployment

Our House Views on India Debt

Higher-for-longer yields and greater volatility are becoming an important feature of the fixed-income landscape, particularly at the long end, creating a different investment environment from the low-yield regime of the previous decade.

Persistent inflation risks, renewed monetary tightening expectations and rising fiscal deficits are pushing global sovereign yields higher, with the pressure particularly visible at the longer end.

RBI has so far held the policy rate at 5.25%, but the balance of risks has become more challenging. Higher crude prices, renewed inflation pressures, INR vulnerability and a potentially tighter Fed/BoJ policy path reduce the room for monetary easing.

Indian bond yields have consequently moved higher, with the benchmark 10-year G-Sec yield crossing the 7% . The Indian yield curve has also steepened. Abundant banking-system liquidity due to large FCNR(B) inflows has helped contain shorter-end rates.

We expect long end yield to be volatile due to inflation concerns, rising crude oil prices and policy path of Fed/BoJ.

Accrual can be played across the credit spectrum by allocating **55% – 60% of the portfolio** to Performing Credit & Private Credit Strategies, InvITs & high yield NCDs for a period of minimum 3-5 years.

Remaining of the portfolio may be invested in relatively liquid fixed income alternative solutions like Arbitrage Funds (minimum 3 months holding period) and Hybrid SIF Funds (min 2 yr holding period).

Our House Views on Gold

Gold rallied ~16% from mid-Jul'26 to end-Aug'26 amid fresh cycle highs in the 10Y yield, while China increased gold reserves by 650,000 ounces—the largest monthly addition since Aug'23. **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.**

Recommended Mutual Funds : Equity

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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	Harish Krishnan	29,711	30-08-2002	-5.3	7.7	7.4	17.6	13.2	1.0	0.5	1.4
HDFC Large Cap Fund	Rahul Baijal	39,933	11-10-1996	-4.7	7.1	9.0	17.7	15.1	1.1	-0.3	1.3
Motilal Oswal Large Cap Fund-	Ajay Khandelwal	3,147	06-02-2024	-4.4	0.0	0.0	10.7	9.6	1.1	5.9	1.7
Nippon India Large Cap Fund	Sailesh Raj Bhan	54,134	08-08-2007	-6.3	8.9	11.0	11.8	15.7	1.2	2.9	1.2
Average	--	--	--	-5.2	5.9	6.9	14.4	--	--	--	--
NIFTY 50 - TRI	--	--	--	-6.8	6.2	6.3	--	9.9	--	--	--
Mid Cap Fund											
Edelweiss Mid Cap Fund	Trideep Bhattacharya	19,891	26-12-2007	4.9	17.7	16.0	13.3	20.7	0.9	3.3	1.4
HDFC Mid Cap Fund	Chirag Setalvad	1,08,325	25-06-2007	4.4	14.7	17.1	16.8	19.5	0.9	2.3	1.1
Invesco India Midcap Fund	Aditya Khemani	15,905	19-04-2007	7.6	21.0	17.5	16.4	17.7	1.5	10.9	1.4
Motilal Oswal Midcap Fund	Ajay Khandelwal	42,852	24-02-2014	0.1	16.4	18.9	19.9	28.1	1.2	-2.5	1.3
Average	--	--	--	4.2	17.5	17.4	16.6	--	--	--	--
Nifty Midcap 150 - TRI	--	--	--	4.6	13.7	14.9	--	20.8	--	--	--
Small Cap Fund											
Abakkus Small Cap Fund	Sanjay Doshi	2,794	17-03-2026	--	--	--	22.6	--	--	--	1.7
Bandhan Small Cap Fund	Manish Gunwani	34,176	25-02-2020	11.2	22.0	17.9	28.1	28.0	2.3	8.7	1.3
HSBC Small Cap Fund	Venugopal Manghat	19,076	12-05-2014	12.6	12.9	15.9	19.3	22.8	0.9	-1.3	1.4
Invesco India Smallcap Fund	Taher Badshah	15,744	30-10-2018	14.8	20.4	18.1	21.6	20.8	1.6	8.0	1.4
Sundaram Small Cap Fund	Rohit Seksaria	4,155	15-02-2005	14.7	14.8	15.0	16.9	18.6	0.7	3.4	1.6
Average	--	--	--	12.9	18.4	17.3	22.9	--	--	--	--
Nifty Smallcap 250 - TRI	--	--	--	7.1	13.9	14.6	--	26.1	--	--	--

Source: Ace MF | Returns as on 30th Sep, 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-Reg(G)	Manish Gunwani	21,020	09-08-2005	2.0	15.3	14.7	13.1	20.6	1.2	1.7	1.4
DSP Business Cycle Fund-Reg(G)	Anish Tawakley	1,469	17-12-2024	-1.2	0.0	0.0	-1.1	4.6	0.9	1.3	1.8
ICICI Pru India Opp Fund(G)	Sankaran Naren	38,338	15-01-2019	-2.3	11.5	14.7	17.5	17.2	1.1	4.2	1.3
Kotak Multi Cap Fund-Reg(G)	Devender Singhal	30,529	29-09-2021	2.6	14.5	14.5	14.5	21.9	1.2	1.6	1.4
Mirae Asset Multicap Fund-Reg(G)	Ankit Jain	5,619	21-08-2023	0.5	11.1	-	12.0	11.2	0.8	1.5	1.6
SBI Focused Fund-Reg(G)	R. Srinivasan	51,248	11-10-2004	8.5	13.5	10.1	18.1	8.5	0.5	7.9	1.2
Average	--	--	--	-0.1	9.3	7.3	10.7	--	--	--	--
NIFTY 200 - TRI	--	--	--	-3.1	9.0	8.3	--	13.7	--	--	--
Flexi Cap Fund											
Abakkus Flexi Cap Fund	Sanjay Doshi	7,395	29-12-2025	--	--	--	7.8	--	--	--	1.5
HDFC Flexi Cap Fund	Amit Ganatra	1,13,606	01-01-1995	-1.5	13.9	14.9	18.1	15.5	1.0	4.6	1.1
Helios Flexi Cap Fund	Alok Bahl	8,748	13-11-2023	2.0	--	--	15.0	8.1	1.1	3.9	1.5
Average	--	--	--	-1.9	9.6	9.0	--	14.7	--	--	--
NIFTY 500 - TRI	--	7,395	29-12-2025	--	--	--	7.8	--	--	--	1.5
Others											
HDFC Banking & Financial Services Fund	Anand Laddha	4,688	01-07-2021	2.1	9.8	9.6	10.5	8.2	0.7	4.8	1.6
ICICI Pru India Opp Fund	Sankaran Naren	8,338	15-01-2019	-2.3	11.5	14.7	17.5	17.2	1.1	4.2	1.3
Motilal Oswal Consumption Fund	Varun Sharma	1,185	23-10-2025	--	--	--	11.5	--	--	--	1.9
Motilal Oswal Innovation Opportunities Fund	Atul Mehra,Varun Sharma	793	18-02-2025	13.1	-	-	25.2	4.1	0.5	8.9	2.0

Source: Ace MF | Returns as on 30th Sep, 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 : 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
Equity Savings Fund														
ICICI Pru Equity Savings Fund	Dharmesh Kakkad	15,795	05-12-2014	2.1	6.2	6.7	7.4	0.6	1.9	1.5	0.8	73.7	11.2	15.1
Kotak Equity Savings Fund	Devender Singhal	10,684	13-10-2014	2.5	8.5	8.6	8.7	0.6	4.8	1.1	1.5	64.9	14.1	21.0
Arbitrage Fund														
Edelweiss Arbitrage Fund	Bhavesh Jain	14,849	27-06-2014	5.8	6.6	6.1	6.1	0.7	1.2	4.3	0.9	69.7	18.0	12.3
Invesco India Arbitrage Fund	Deepak Gupta	30,618	30-04-2007	5.8	6.6	6.3	6.5	0.7	1.1	4.6	0.9	77.5	83.3	-60.8
Kotak Arbitrage Fund	Hiten Shah	75,712	29-09-2005	5.8	6.7	6.2	6.8	0.7	1.3	4.2	0.8	74.2	7.6	18.2
Motilal Oswal Arbitrage Fund	Vishal Ashar	3,486	23-12-2024	5.7	0.0	0.0	6.0	0.3	0.3	8.8	1.0	72.6	90.9	-63.5
Balanced Advantage Fund														
Axis Balanced Advantage Fund	Jayesh Sundar	3,836	01-08-2017	0.3	9.6	7.8	8.4	10.0	0.9	2.6	1.6	73.6	26.4	
Aditya Birla SL Balanced Advantage Fund	Harish Krishnan	10,125	25-04-2000	4.4	9.9	8.5	9.5	6.6	0.6	5.3	1.5	72.3	27.7	
ICICI Pru Balanced Advantage Fund	Rajat Chandak	75,399	30-12-2006	2.1	9.7	9.5	10.8	6.3	0.6	4.2	1.1	70.1	29.9	
HDFC Balanced Advantage Fund	Gopal Agrawal	1,07,296	11-09-2000	-2.0	9.5	12.6	16.2	15.1	1.3	2.3	1.1	73.2	26.8	
Kotak Balanced Advantage Fund	Rohit Tandon	17,373	03-08-2018	0.3	7.7	7.3	9.2	7.1	0.6	1.8	1.4	70.5	29.5	
Multi Asset Fund														
ICICI Pru Multi-Asset Fund	Sankaran Naren	87,833	31-10-2002	1.1	12.6	13.9	20.0	9.2	0.6	7.0	1.1	68.1	31.9	
DSP Multi Asset Allocation Fund	Aparna Karnik	10,990	27-09-2023	8.7	16.1	0.0	16.1	5.5	0.4	12.7	1.2	36.5	63.5	
WOC Multi Asset Allocation Fund	Ramesh Mantri	8,778	19-05-2023	8.8	15.3	0.0	14.7	3.4	1.5	7.2	1.3	27.8	72.2	

Source: Ace MF | Returns as on 30th Sep, 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 : 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	1.2	2.5	5.1	5.9	5.6	5.1	-	-	0.2	5.3	3.8	-	96.2	-
HDFC Overnight Fund	Swapnil Jangam	06-02-2002	1.2	2.5	5.1	5.9	5.6	5.8	-	-	0.2	5.1	10.9	-	89.1	-
Liquid Fund (for 7 days to 3 months)																
HDFC Liquid Fund	Swapnil Jangam	17-10-2000	1.6	3.4	6.4	6.8	6.3	6.8	0.1	0.1	0.3	6.2	98.4	-	1.3	0.3
ICICI Pru Liquid Fund	Darshil Dedhia,	17-11-2005	1.6	3.4	6.4	6.8	6.3	7.1	0.1	0.1	0.3	6.2	94.6	-	5.2	0.3
Ultra Short Term Fund (for 3 months to 6 months)																
HDFC Ultra Short Term Fund	Anil Bamboli	24-09-2018	1.5	3.3	6.0	6.9	6.2	6.3	0.7	0.4	0.6	7.1	82.1	13.9	3.8	0.3
ICICI Pru Ultra Short Term Fund Fund	Manish Banthia	03-05-2011	1.5	3.4	6.2	7.0	6.3	7.4	1.3	0.9	0.7	7.4	75.6	17.7	6.4	0.3
Active Duration & Credit Strategy																
ICICI Pru Dynamic Term Fund	Manish Banthia	20-01-2010	-0.1	3.3	5.9	6.9	7.2	8.5	15.0	1.1	15.0	3.0	2.0	12.0	9.0	26.0
Income Plus Arbitrage (FOF)																
Axis Income Plus Arbitrage Omni FoF	Devang Shah	28-01-2020	2.1	2.7	5.7	7.4	6.3	6.7	-	-	0.5	-	-	99.4	0.6	-
DSP Income Plus Arbitrage Omni FoF	Kaivalya Nadkarni	21-08-2014	2.0	2.4	5.1	8.9	5.3	7.0	-	-	0.8	7.0	-	104.7	-4.7	-
ICICI Pru Income plus Arbitrage Omni FoF	Manish Banthia	18-12-2003	2.3	3.2	6.5	9.1	9.2	8.7	-	-	0.2	-	-	97.5	2.5	-
Kotak Income Plus Arbitrage Omni FOF-	Abhishek Bisen	17-11-2022	2.2	2.8	5.9	7.5	0.0	7.5	3.3	2.1	0.3	7.2	-	98.2	1.8	-

Source: Ace MF | Returns as on 30th Sep, 2026

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Click Here to find Mutual Funds options for NRE and NRO

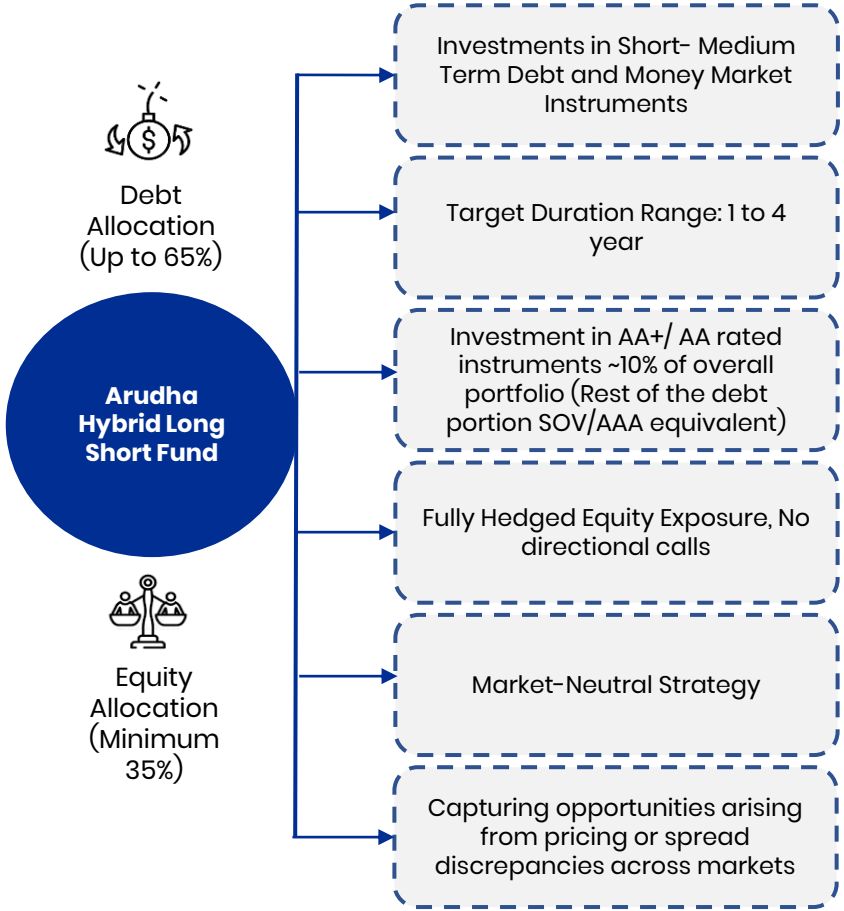
Focused SIF offerings

Schemes	Fund Manager	Launch Date	Category	AUM (Rs cr)	Performance			Factsheet	PPT
					1 Month	3 Month	6 Month		
Altiva Hybrid Long Short	Bhavesh Jain	20-Oct-2025	Hybrid Long Short	9267	-1.1	1.5	6.4	Link	Link
Platinum Hybrid Long Short	Gaurik Shah	10-Jun-2026	Hybrid Long Short	370	-1.6	-0.9	-	-	Link
Arudha Hybrid Long-Short	Kapil Kankonkar	22-Jan-2026	Hybrid Long Short	147	0.1	0.8	3.0	Link	Link
Nifty 50 Arbitrage Index									

Fund	Oct-25	Nov-25	Dec-25	Jan-26	Feb-26	Mar-26	Apr-26	May-26	Jun-26	Jul-26	Aug-26	Sep-26
Altiva Hyrbid	0.10%	1.00%	1.70%	0.10%	0.70%	-1.50%	3.20%	1.10%	1.30%	1.80%	1.14%	-1.12%
Platinum Hybrid	—	—	—	—	—	—	—	—	0.80%	0.40%	0.47%	-1.57%
Arudha Hybrid	—	—	—	—	0.50%	0.10%	0.40%	0.20%	1.60%	0.50%	0.20%	0.09%
Nifty	**-6.20%**	**-0.30%**	**-2.00%**	**-0.80%**	**-5.90%**	**-11.30%**	**7.50%**	**-1.70%**	**1.40%**	**2.40%**	**-1.13%**	**-6.76%**

As on 30th Sep, 2026

Arudha Hybrid Long Short Fund



Current Strategy Positioning	**Debt & Money Market:** Up to 65%*, primarily in short-to medium-term instruments **Rating Profile**: Investment in AA+/ AA rated instruments ~10% overall portfolio (Rest of the debt portion-SOV/AAA equivalent) **Target Duration Range:** 1 to 4 years **Equity Arbitrage Allocation**: Minimum 35%
Why Arudha Hybrid Long Short?	**Aims is to deliver relatively stable returns** Blended returns combining **accrual income, selective credit alpha, and equity arbitrage spreads** **High-quality debt instruments serve a dual purpose**: Aims at providing relatively stable accrual and meeting margin requirements for arbitrage position

Altiva Hybrid Long Short Fund

Strategy & Allocation Range

Core Strategy

- **Cash-Future Arbitrage & Covered Call** — Arbitrage strategies aiming to capture low-risk returns: **20-40%**
- **Fixed Income** — Quality debt instruments for accrual income and potential price appreciation: **40-60***

Enhanced Drivers

- **Special Situation** — IPO, Open Offer, Buyback, Merger / Demerger, QIP, Index inclusion / Exclusion – **0-20%**
- **Derivative Strategies** — Long-Short equities, Straddle, Strangle, Put-call Parity etc.: **10-20%**

Risk Management in Derivatives

Single Stock Limits

Large Cap Stocks (<3%)
Mid Cap Stocks (<2%)
Total Stocks: >20

Sector Limits

- <10%/ per sector for non-Nifty 50 Stocks
- +/-7.5% of Nifty 50 exposure

During market sensitive events

- Delta hedging/arbitrage used to manage exposure and mitigate drawdowns
- Stop Loss: 5% at strategy level

Why Altiva Hybrid-Long Short ?

- Core allocation to arbitrage and fixed income ensures stable, fixed income like returns, while exposure to special situations and derivatives offers moderate equity growth potential
- Combination of multiple strategies aims for smoother outcomes regardless of market direction in the medium term
- Active management and strict strategy level risk controls provide downside protection, and deliver stable outcomes

^includes relatively liquid debt securities which shall be liquidated and deployed in special situation opportunities.

Platinum Hybrid Long Short Fund – Portfolio Construction

Portfolio Construct

Stability & Yield Enhancement

Controlled Equity (5-70%)
- Collar Strategy
- Special Situations (0-10%)

Arbitrage (5-70%)
Fully Hedged Exposure

Debt (25-35%)
High Quality/ Accrual

COLLAR STRATEGY	Downside capped with protective puts Reduced risk near corporate events Yield enhancement strategy with controlled Risk Liquidity constraints
SPECIAL SITUATIONS	Hedged exposure around events Controlled exposure for binary outcomes Predefined Time & Price Stop LosS
ARBITRAGE	Market neutral long–short trades Debt Strict liquidity limits Controlled risk during corporate events
DEBT	Position only in names with equity coverage Diversified portfolio Controlled duration risk Higher Credit Quality

PMS Offerings

Scheme	Fund Manager	Launch Date	Category	Top 5 Stocks (%)	Top 5 Sectors (%)	AUM (Rs cr)	Returns % (>1 Yr is CAGR)				
							1 Year	3 Years	5 Years	7 Years	Since Inception
Kotak Pioneer Aggressive PMS	Brijesh Ved	23-Jun-22	Multi Asset	57.7^	-	64	8.3	13.5	-	-	13.9
Renaissance Opportunities Portfolio	Pankaj Murarka	01-Jan-18	Large Cap	29.8	79.3	563	-4.3	7.2	10.4	14.4	10.5
Abakkus AACA	Aman Chowhan	29-Oct-20	Large & Mid Cap	26.9	65.9	7766	3.1	8.9	10.8	-	20.9
Alchemy Smart Alpha 250	Alok Agarwal	10-Aug-24	Large & Mid Cap	27.1	91.3	763	12.4	15.8	-	-	16.6
MOAMC Mid to Mega	Rakesh Tarway	24-Dec-19	Mid & Small Cap	22.8	66.9	2155	20.2	20.0	13.3	-	22.7
Abakkus AEOA	Aman Chowhan	26-Aug-20	Mid & Small Cap	24.2	75.3	5943	6.7	12.1	14.5	-	25.6
Carnelian Shift Strategy	Kunal Shah	06-Oct-20	Mid & Small Cap	29.2	81.8	6410	9.4	17.9	19.3	-	30.8
MOAMC Founders	Vaibhav Agrawal	16-Mar-23	Multi Cap	24.9	75.1	4027	6.1	17.8	-	-	24.1
MOAMC Value Migration	Vaibhav Agrawal	18-Feb-03	Multi Cap	25.6	80.5	3077	-1.4	15.7	13.2	14.3	18.7
Buoyant Opp Portfolio	Sachin Khivasara	01-Jun-16	Multi Cap	24.2	53.2	14246	5.0	13.5	15.6	22.2	20.0
Renaissance India Next PMS	Pankaj Murarka	19-May-18	Flexi Cap	25.8	73.3	1202	-2.6	10.7	14.7	18.6	12.9
UNIFI Blended Rangoli	Prithvi Raj	07-Jun-17	Flexi Cap	32.6	-	11669	5.3	8.5	9.1	21.8	17.5
MOWM Delphi 4C Advantage*	Nitin Shanbhag	23-Nov- 20	Flexi Cap	80.0^	71.0	790	7.3	14.4	-	-	-
Marathon Trend Following	Atul Suri	01-Apr-23	Thematic	27.6	61.1	327	1.9	7.3	-	-	15.1

*Data as on 30th Sep, 2026 | * - Data as on 31st Aug, 2026 | ^ - Top 5 MF Holdings (%)*

AIF Offerings

Scheme	Category	Fund Manager	Type	Launch Date	AUM (Rs Cr.)	Open/Close Ended	1st Close Date	Performance (%)		
								1 Year	3 Years	Since Inception
Sohum India Opportunities Fund	Category III	Sanjay Parekh	Large Cap	20-May-22	758	Open Ended	-	3.3	12.3	14.8
Ikigai Emerging Equity Fund	Category III	Pankaj Tibrewal	Mid & Small Cap	19-Jun-24	3,837	Open Ended	-	12.9	-	3.2
Clarus Capital Fund	Category III	Soumendra Lahiri	Small Cap	04-May-23	4,688	Open Ended	-	21.5	18.8	22.3
MO Mid to Mega IV	Category III	Vaibhav Agrawal	Mid & Small Cap	06-08- 26	New Offer	Close Ended	Aug-26	New Offer		
Alchemy LTVF Series 3	Category III	Hiren Ved	Small & Micro Cap	01-Feb-26	New Offer	Close Ended	Feb-26	-	-	20.3
MO Founders Fund^	Category III	Abhishek Anand	Multi Cap	11-Nov-24	926	Open Ended	-	10.8	-	4.4
Renaissance India Next Fund IV	Category III	Pankaj Murarka	Flexi Cap	02-Dec-24	480	Open Ended	-	1.1	-	-4.1
MO Hedged Equity Multifactor	Category III	Bijon Pani	Flexi Cap	14-Feb-22	352	Open Ended	-	-1.7	6.8	9.0
Abakkus Flexi Edge Fund – 1	Category III	Aman Chowhan	Flexi Cap	11-Aug-25	1,663	Open Ended	-	18.6	-	19.8
MO Value Migration Series 1	Category III	Vaibhav Agrawal	Flexi Cap	13-Nov-25	189	Close Ended	Nov-25	-	-	12.4
Abakkus Growth Fund	Category III	Hitesh Arora	Flexi Cap	10-Apr-26	1,232	Open Ended	-	-	-	0.9
Vivriti Short Term Debt Fund*	Category III	Siddhartha Choudhary	Debt+	24-Sep-24	737	Open Ended	-	6.5	-	6.7
MOWM Delphi Emerging Star Strategy*	Category III	MOWM	Flexi Cap	Nov-24	~950	Open Ended	-	12.0	-	7.7
Helios India Emerging Star Fund *	Category III	Dharmendra Grover	Mid & Small Cap	Jul-26	250	Open Ended	NP	-	-	6.4

Scheme	Category	Type	Focus	Fund Manager	Launch Date	1st Close Date	Tenure after 1st Close	Upfront Contribution	Indicative Pre-tax IRR (%)	Target Corpus (Rs cr)	Commitment Received (Rs cr)	Open/Close Ended
Agastya Capital India Growth Fund	Category II	Equity+	Private Equity (Mid Market)	Affirma Capital	Jul'25	Jun'25	10 years	27% + equalisation	~22-24%	2000+1000	~600	Close Ended
MO Alts India Credit Excellence Fund – I	Category II	Debt+	Private Credit	MO Alternate Investment Advisors Pvt Ltd	Dec'25	Feb'26	6 years	10%	~15%	1500+1500	~2,700	Close Ended
Neo Infra Income Opportunities Fund II	Category II	Debt+	Infrastructure	Abishek Goel	Jan'26	Mar'26	7 years	30%	~16-17%	3,500+1,500	~3,800	Close Ended
Vivriti Diversified Bond Fund Series III	Category II	Debt+	Performing Credit	Priyam Kedia	May'26	Sep'26	6 years	5%	~16-17%	2,500 + 2,500	NP	Close Ended

*Data as on 30th Sep, 2026 | * - Data as on 31st Aug, 2026* | ^ -Close Ended option is also available

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	6.80	7.00	7.75	7.75	7.75	upto 0.40 (upto 3 cr)	M/Q/H/Y	3 months
Mahindra & Mahindra Financial Services Ltd.	CRISIL : FAAA	6.60	6.85	7.40	7.45	7.45	0.25 (0.10 - odd tenor) - 5 cr	M/H/Q	3 months
ICICI Home Finance (for upto Rs 2 cr)	CRISIL : FAAA	7.05	7.10	7.20	7.30	7.30	0.35 (upto < 2 cr)	M/Q/Y	3 months
Shriram Finance {Up to 10cr (yearly)}	AAA	7.00	7.50	7.85	7.85	7.85	0.50	M/Q/H/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%
13% REGENCY FINCORP LIMITED 2029	30-01-2028 (30%) 30-07-2028 (30%) 30-01-2029 (40%)	MONTHLY	BBB by IVR	MULTIPLE OF RS.3 LAKHS	13.78%
12.25% BEST CAPITAL SERVICES LIMITED 2029	11-09-2029	MONTHLY	BBB by IND	MULTIPLE OF RS.3 LAKHS	12.95%

**As per availability | Data as on 30th September, 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

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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- Polymatech
- Orbis Financial
- Hinduja Leyland Finance
- Vivriti Capital Ltd
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- Parag Parikh Ltd
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- NCDEX
- MSEI
- Veeda Clinical Research
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Choose from Leading Insurance Companies

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- Bajaj Allianz Life Insurance Co. Ltd.
- HDFC Life Insurance Co. Ltd.
- 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

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