



Motilal Oswal Asset Management Company Limited

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• CIN No.: U67120MH2008PLC188186

Notice cum Addendum to the Scheme Information Document (SID) and Key Information Memorandum (KIM) of Designated Schemes of Motilal Oswal Mutual Fund

Unitholders are hereby informed that Motilal Oswal Trustee Company Limited, Trustee to Motilal Oswal Mutual Fund has approved the merger of Motilal Oswal MSCI EAFE Top 100 Select Index Fund ("Merging Scheme") with Motilal Oswal Developed Market Ex US ETFs Fund of Funds ("Transferee Scheme").

The Securities and Exchange Board of India ("SEBI") has also vide its email dated November 02, 2023 conveyed it's no objection to the proposed merger. Please find below details pertaining to the proposed merger to be provided as per clause 2.2 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023.

The exit period for the unitholders of Motilal Oswal Developed Market Ex US ETFs Fund of Fund shall begin from December 04, 2023 and end on close of business hours of January 05, 2024. The merger will be effective from the close of the business hours on January 12, 2024.

Rationale for the merger:

The primary objective of the Scheme, Motilal Oswal MSCI EAFE Top 100 Select Index Fund is to provide easy and cost-effective access to developed markets excluding the United States and to generate long-term capital appreciation by investing in securities of MSCI EAFE Top 100 Select Index subject to tracking error. The said index is having exposure to 100 securities spread across 10 international geographies having different time zones.

The index considers the conversion of various currencies into USD for valuation. Whereas the scheme considers INR conversion for NAV. This difference in the valuation policy of the index provider and the scheme, is generating substantial 'tracking error' which is more than the guidelines provided by regulators. We would like to highlight that such high tracking error is due to practical challenges related to valuation policies and not because of fund management inefficiencies. Further, the investment costs of various countries are different from each other and in some cases, the execution/deployment cost is very high, which may impact the overall returns of the scheme.

Considering the above challenges, in the interest of investors, it is proposed to merge Motilal Oswal MSCI EAFE Top 100 Select Index Fund with Motilal Oswal Developed Market Ex US ETFs Fund of Funds. Thus, investors will have broadly the same nature of investment objectives at ease in a cost-effective way.

Details of Merging Scheme viz-a-vis Transferee Scheme are as stated under:

Particulars	Merging Scheme Features	Surviving Scheme Features																														
Name of the scheme (No objection)	Motilal Oswal MSCI EAFE Top 100 Select Index Fund	Motilal Oswal Developed Market Ex US ETFs Fund of Fund																														
Category of the Scheme	Index Fund	Fund of Funds																														
Type of scheme	An open ended scheme replicating/tracking MSCI EAFE Top 100 Select Index	An open ended fund of funds scheme investing in units of Global ETFs which track the performance of Developed Markets excluding US																														
Risk-o-meter	<div><div><p>Scheme</p><p>Benchmark</p></div><div><p>RISKOMETER</p><p>Investors understand that their principal will be at very high risk</p></div></div>	<div><div><p>Scheme</p><p>Benchmark</p></div><div><p>RISKOMETER</p><p>Investors understand that their principal will be at very high risk</p></div></div>																														
Product Labelling	<ul style="list-style-type: none">Returns that corresponds to the performance of MSCI EAFE Top 100 Select Index, subject to tracking error.Long term capital growth.	<ul style="list-style-type: none">To invest in global ETFs which track the performance of Developed Markets ex-US.Long term capital appreciation.																														
Investment Objective	<p>The investment objective is to generate long term capital appreciation by investing in securities of MSCI EAFE Top 100 Select Index subject to tracking error.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>	<p>The investment objective is to generate long term capital appreciation by investing in units of global ETFs which track the performance of Developed Markets excluding US, subject to tracking error, if any.</p> <p>However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.</p>																														
Asset Allocation Pattern	<table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative Allocations (% of total assets)</th><th>Risk Profile</th></tr><tr><th>Mini-mum</th><th>Maxi-mum</th><th>High/ Medium/ Low</th></tr><tr><td>Equity and Equity Related Securities of MSCI EAFE Top 100 Select Index</td><td>95</td><td>100</td><td>High</td></tr><tr><td>Units of Liquid schemes/ Money Market Instruments/ iShares Core MSCI EAFE ETF (IEFA), iShares MSCI EAFE ETF (EFA), iShares Core MSCI International Developed Markets ETF (IDEV), Vanguard FTSE Developed Markets ETF (VEA)</td><td>0</td><td>5</td><td>Low</td></tr></table> <p>The Scheme may take an exposure to equity derivatives of constituents of the Underlying Index for short duration when securities of the Index are unavailable, insufficient or for rebalancing at the time of change in Index or in case of corporate actions or for hedging purposes, as permitted by SEBI/RBI. The Exposure to derivative instruments shall not exceed 10% of the total Net Assets of Scheme. The Fund shall not write options or purchase instruments with embedded written options. When constituent's securities of underlying Index are available again, derivative positions in these securities would be unwound.</p> <p>Subject to the SEBI Regulations as applicable from time to time, the Scheme may, if the Trustees permit, the Scheme shall invest in Units/Securities issued by overseas Mutual Funds or Unit Trusts registered with overseas regulator as may be permissible and described in Clause 12.19.1.3. of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, within the overall applicable limits.</p> <p>Currently regulatory limits are as follows:-</p> <p>The Scheme can make overseas investments subject to a maximum of US \$ 1 billion per Mutual Fund, within the overall industry limit of US \$ 7 billion or such limits as may be prescribed by SEBI from time to time. Further, the scheme can make investments in overseas Exchange Traded Fund (ETF(s) subject to a maximum of US \$ 300 million per Mutual Fund, within the overall industry limit of US \$ 1 billion.</p> <p>During the NFO, the intended amount for investment in overseas securities is US \$100 Million and the intended amount for investment in overseas ETFs is US \$1 Million. The said limits shall be valid for a period of six months from the date of closure of NFO. Thereafter the unutilized limit, if any, shall not be available to the Mutual Fund for investment in overseas securities/Overseas ETFs and shall be available towards the unutilized industry wide limits. Further investments after the period of six months from the date of closure of NFO will follow the norms for ongoing schemes i.e. an investment headroom of 20% of the average AUM in Overseas securities/ Overseas ETFs of the previous three calendar months would be available to the Mutual Fund for that month to invest in Overseas securities/Overseas ETFs subject to maximum limit of USD 200 million per mutual fund. Pursuant to SEBI Circular Dated June 03, 2021, said investment limits to be disclosed in the scheme documents at the time of NFO have become soft limits for the purpose of reporting only by Mutual Funds on monthly basis in the format prescribed.</p> <p>The Scheme will not invest in debt instruments having Structured Obligations/Credit Enhancements.</p> <p>The Scheme shall not engage in stock lending. The scheme will not invest in securities covered under Clause 9.4 and 12.2 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023.</p> <p>The Scheme shall not engage in stock lending.</p> <p>Change in Asset Allocation</p> <p>Subject to the Regulations, the asset allocation pattern indicated above for the Scheme may change from time to time, keeping in view market conditions, market opportunities, applicable regulations and political and economic factors. In the event that the asset allocation of the Scheme should deviate from the ranges as noted in the asset allocation table above, then the portfolio of the Scheme will be rebalanced by the Fund Manager to the position indicated in the asset allocation table above. Such changes in the asset allocation will be for short term and defensive considerations. In case of deviation, if any, from the asset allocation pattern, the AMC shall rebalance the portfolio within a period of 7 calendar days. Where the portfolio is not rebalanced within 7 calendar days, justification for the same shall be placed before the Investment Committee and reasons for the same shall be recorded in writing. The Investment Committee shall then decide on the course of action.</p>	Instruments	Indicative Allocations (% of total assets)		Risk Profile	Mini-mum	Maxi-mum	High/ Medium/ Low	Equity and Equity Related Securities of MSCI EAFE Top 100 Select Index	95	100	High	Units of Liquid schemes/ Money Market Instruments/ iShares Core MSCI EAFE ETF (IEFA), iShares MSCI EAFE ETF (EFA), iShares Core MSCI International Developed Markets ETF (IDEV), Vanguard FTSE Developed Markets ETF (VEA)	0	5	Low	<table><tr><th rowspan="2">Instruments</th><th colspan="2">Indicative Allocations (% of total assets)</th><th>Risk Profile</th></tr><tr><th>Mini-mum</th><th>Maxi-mum</th><th>High/ Medium/ Low</th></tr><tr><td>Units of Developed market Ex US ETF schemes*</td><td>95</td><td>100</td><td>High</td></tr><tr><td>Units of liquid Scheme and/or Money Market Instruments</td><td>0</td><td>5</td><td>Low</td></tr></table> <p>* Units of developed market Ex US ETF schemes include SPDR Portfolio Developed World ex-US ETF, iShares Core MSCI EAFE ETF, Vanguard FTSE Developed Markets ETF, iShares MSCI EAFE ETF, Vanguard FTSE All-World ex-US ETF, Schwab International Equity ETF, iShares Core MSCI International Developed Markets ETF Or other similar global ETFs which track the performance of developed market Ex US.</p> <p>Apart from the above mentioned schemes, the scheme may invest in units of ETFs having similar investment objective, investment strategy, asset allocation etc. Also, when a new underlying Scheme is added, apart from the above mentioned Schemes, details such as investment strategy, objective and benchmark of such newly added underlying Scheme shall be disclosed by way of a notice cum addendum to Scheme Information Document.</p> <p>The Scheme shall not invest in Derivatives. However, underlying Schemes may take an exposure in derivatives, as per the limit provided in the prospectus of respective Schemes.</p> <p>ETFs will be selected based on combination or individual parameters like liquidity, TER, execution cost etc.</p> <p>The scheme will not make any investment in Securitized Debt.</p> <p>The Scheme shall not invest in repo in corporate debt and corporate reverse repo.</p> <p>The Scheme shall not engage in short selling.</p> <p>The Scheme shall not engage in Securities Lending and Borrowing.</p> <p>The Scheme shall not invest in REITs and InvITs.</p> <p>The Scheme shall not invest in unrated debt instrument.</p> <p>The Scheme shall not invest in Credit Default Swaps (CDS).</p> <p>The Scheme will not invest in debt instruments having Structured Obligations/Credit Enhancements.</p> <p>The scheme will not invest in securities covered under Clause 9.4 and 12.2 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023.</p> <p>Money Market Instruments includes Commercial papers, Commercial bills, Treasury bills, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, Bills Rediscounting, Repos, Triparty Repo, usance bills, and any other like instruments as specified by the Reserve Bank of India (RBI)/Securities and Exchange Board of India (SEBI) from time to time.</p> <p>Cash and cash equivalent having residual maturity of less than 91 Days which are not considered for the purpose of calculating gross exposure limit shall be specified in the SID along with list of instruments, relevant circular reference, and reference of Letter to AMFI dated November 03, 2021.</p> <p>The cumulative gross exposure through Units of global ETFs, units of liquid schemes and/or money market instruments, other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time will not exceed 100% of the net assets of the scheme, subject to approval if any.</p> <p>Pending deployment of funds as per investment objective may be parked in short term deposits of scheduled commercial banks, subject to guidelines and limits specified by SEBI.</p> <p>Current regulatory limits are as follows:-</p> <p>Pursuant to clause 12.19 of SEBI Master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 as may be amended from time to time the scheme can make investments in overseas Exchange Traded Fund (ETF(s) subject to a maximum of US \$ 300 million per Mutual Fund, within the overall industry limit of US \$ 1 billion.</p> <p>During the NFO, the intended amount for investment in overseas ETFs is US \$ 5 Million. The said limits shall be valid for a period of six months from the date of closure of NFO. Thereafter the unutilized limit, if any, shall not be available to the Mutual Fund for investment in Overseas ETFs and shall be available towards the unutilized industry wide limits. The said limit will be considered as the soft limit for the purpose of the above circular.</p> <p>Change in Asset Allocation Pattern</p> <p>Rebalancing due to Passive Breaches:</p> <p>Subject to the Regulations and clause 2.9 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated</p>	Instruments	Indicative Allocations (% of total assets)		Risk Profile	Mini-mum	Maxi-mum	High/ Medium/ Low	Units of Developed market Ex US ETF schemes*	95	100	High	Units of liquid Scheme and/or Money Market Instruments	0	5	Low
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Particulars	Merging Scheme Features	Surviving Scheme Features
	<p>Further, in case of change in constituents of the index due to periodic review, the portfolio of ETF shall be rebalanced within 7 calendar days. Any transactions undertaken in the scheme portfolio of ETF in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.</p> <p>The scheme will comply with the provisions of Pursuant to clause 12.19 of SEBI Master circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 on Overseas Investments by Mutual Funds.</p>	<p>May 19, 2023; the asset allocation pattern indicated above for the Scheme may change from time to time. In the event of deviation from mandated asset allocation due to passive breaches (occurrence of instances not arising out of omission and commission of the AMC), the fund manager shall rebalance the portfolio of the Scheme within 30 Business Days. In case the portfolio of the Scheme is not rebalanced within the period of 30 Business Days, justification in writing, including details of efforts taken to rebalance the portfolio shall be placed before the Investment Committee of the AMC. The Investment Committee, if it so desires, can extend the timeline for rebalancing up to sixty (60) Business Days from the date of completion of mandated rebalancing period. Further, in case the portfolio is not rebalanced within the aforementioned mandated plus extended timelines the AMC shall comply with the prescribed restrictions, the reporting and disclosure requirements as specified in 2.9 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023.</p> <p>Rebalancing due to Short Term Defensive Consideration:</p> <p>Due to market conditions, the AMC may invest beyond the range set out in the asset allocation. Such deviations shall normally be for a short term and defensive considerations per clause 1.14.1.2 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, and the fund manager will rebalance the portfolio within 30 calendar days from the date of deviation.</p>
Investment Strategy	<p>The Scheme follows a passive investment strategy and invests in stocks in a proportion that is as close as possible to the weightages of these stocks in the respective index. The investment strategy would revolve around reducing the tracking error to the least possible through regular rebalancing of the portfolio, taking into account the change in weights of stocks in the indices as well as the incremental collections/redemptions from the Scheme.</p> <p>Investment by AMC/Sponsor in the Scheme</p> <p>In accordance with Regulation 28(4) of SEBI (Mutual Funds) (Amendment) Regulations, 2014 the Sponsor or AMC shall invest not less than 1 % of the amount raised in the NFO or fifty lakh rupees, whichever is less, in the growth option of the scheme and such investment shall not be redeemed unless the scheme is wound up.</p> <p>In addition to investments as mandated under Regulation 28(4) of the Regulations as mentioned above, the AMC may invest in the Scheme during the NFO period as well as continuous offer period subject to the SEBI (MF) Regulations. The AMC shall not charge investment management fees on investment by the AMC in the Scheme.</p> <p>Investment of Subscription Money</p> <p>The Mutual Fund may deploy NFO proceeds in TREPS before closure of NFO period. However, AMCs shall not charge any investment management and advisory fees on funds deployed in TREPS during the NFO period. The appreciation received from investment in TREPS shall be passed on to investors. Further, in case the minimum subscription amount is not garnered by the Scheme during the NFO period, the interest earned upon investment of NFO proceeds in TREPS shall be returned to investors, in proportion of their investments, along-with the refund of the subscription amount.</p> <p>Portfolio Turnover</p> <p>Portfolio Turnover is defined as the lower of sales or purchase divided by the average corpus during a specified period of time. The Scheme, being an open ended Scheme, it is expected that there would be a number of subscriptions and redemptions on a daily basis. However, it is difficult to measure with reasonable accuracy the likely turnover in the portfolio of the Scheme.</p> <p>Theoretically, the corpus of the Scheme has to be fully invested in the Underlying Scheme completely. However, it is not possible to invest as per the objective due to reason that the Scheme has to incur expenses, regulatory policies, lack of liquidity, etc. The Scheme's returns may therefore deviate from those of its Underlying Scheme. Tracking Error may arise due to the following reasons: -</p> <ol style="list-style-type: none">Fees and expenses of the Scheme.Halt in trading on the Stock exchange due to circuit filter rulesCash balance held by the Scheme due to subscriptions, redemption, etc.Delay in receipt of cash flowsNon- availability of units of Underlying Scheme or the Underlying Scheme is temporary closed for subscriptionLack of liquidity on Stock ExchangeThe Scheme has to invest in the Underlying Scheme in whole numbers and has to round off the quantity of units. <p>Investment by AMC/Sponsor in the Scheme</p> <p>AMC has invested in the scheme, pursuant to clause 6.9.2 of SEBI Master Circular No. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023 on Alignment of interest of AMCs with the Unitholders of MF Schemes as per the amount determined by applying the Risk Value % on the Quarterly Average Assets under management (QAAuM).</p> <p>In addition to investments as mandated above, the AMC may invest in the Scheme on continuous offer period subject to the SEBI (MF) Regulations. The AMC shall not charge investment management fees on investment by the AMC in the Scheme.</p>	<p>The Scheme will invest in units of global ETFs which track the performance of Developed Markets Ex US. The scheme would also invest in Units of Liquid schemes and/or money market instruments as stated in the asset allocation table.</p> <p>Investment of Subscription Money</p> <p>The Mutual Fund may deploy NFO proceeds in TREPS before closure of NFO period. However, AMCs shall not charge any investment management and advisory fees on funds deployed in TREPS during the NFO period. The appreciation received from investment in TREPS shall be passed on to investors. Further, in case the minimum subscription amount is not garnered by the Scheme during the NFO period, the interest earned upon investment of NFO proceeds in TREPS shall be returned to investors, in proportion of their investments, along-with the refund of the subscription amount.</p> <p>Portfolio Turnover</p> <p>Portfolio Turnover is defined as the lower of sales or purchase divided by the average corpus during a specified period of time. The Scheme, being an open ended Scheme, it is expected that there would be a number of subscriptions and redemptions on a daily basis. However, it is difficult to measure with reasonable accuracy the likely turnover in the portfolio of the Scheme.</p> <p>Tracking Error</p> <p>Tracking error is defined as the standard deviation of the difference between the daily returns of the Underlying Index and the NAV of the Scheme. Theoretically, the corpus of the Scheme has to be fully invested in the securities comprising the Underlying Index in the same proportion of weightage as the securities have in the Underlying Index. However, it is not possible to invest as per the objective due to reason that the Scheme has to incur expenses, corporate actions pertaining to the Index including changes to the constituents, regulatory policies, ability of the Fund Manager to closely replicate the Underlying Index, lack of liquidity, etc. The Scheme's returns may therefore deviate from those of its Underlying Index. Tracking Error may arise due to the following reasons:-</p> <ol style="list-style-type: none">Fees and expenses of the Scheme.Cash balance held by the Scheme due to IDCW received, subscriptions, redemption, etc.Halt in trading on the stock exchange due to circuit filter rules.Corporate actionsThe Scheme has to invest in the securities in whole numbers and has to round off the quantity of securities shares.Delay in dividend payout, and withholding tax on dividend.Changes in the constituents of the underlying Index. Whenever there are any changes, the Scheme has to reallocate its investment as per the revised Index but market conditions may not offer an opportunity to rebalance its portfolio to match the Index and such delay may affect the NAV of the Scheme.Lack of Liquidity The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal market circumstances, such tracking error is not expected to exceed by 2% p.a. <p>In case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMC, the tracking error may exceed 2% and the same will be intimated to the Trustees with corrective actions taken by the AMC, if any.</p> <p>Tracking Difference:</p> <p>Tracking difference i.e. the annualized difference of daily returns between the index and the NAV of the Index fund will be disclosed on the website of the AMC and AMFI, on a monthly basis, for tenures 1 year, 3 years, 5 years, 10 years and since the date of allotment of units.</p>
Benchmark	MSCI EAFE Top 100 Select Total Return Index	S&P Developed Ex-U.S. BMI Total Return Index
Fund Manager	Mr. Ankush Sood (For Equity portion) Mr. Rakesh Shetty (For debt portion)	Mr. Ankush Sood (For Equity portion) Mr. Rakesh Shetty (For debt portion)
Exit Load	1% if redeemed on or before 15 days from allotment date Nil if redeemed after 15 days from allotment date	1% if redeemed on or before 15 days from allotment date Nil if redeemed after 15 days from allotment date
Plans and Option	<p>The Scheme has two Plans:</p> <p>(i) Regular Plan and (ii) Direct Plan</p> <p>Regular Plan is for Investors who purchase/subscribe units in a Scheme through any Distributor (AMFI Registered Distributor/ ARN Holder).</p> <p>Direct Plan is for investors who purchase/subscribe units in a Scheme directly with the Fund and is not routed through a Distributor (AMFI Registered Distributor/ARN Holder). Each Plan offers Growth Option.</p> <p>Growth Option-All Income earned and realized profit in respect of a unit issued under that will continue to remain invested until repurchase and shall be deemed to have remained invested in the option itself which will be reflected in the NAV.</p> <p>The AMC reserves the right to introduce further Options as and when deemed fit.</p>	<p>The Scheme has two Plans:</p> <p>(i) Regular Plan and (ii) Direct Plan</p> <p>Regular Plan is for Investors who purchase/subscribe units in a Scheme through any Distributor (AMFI Registered Distributor/ ARN Holder).</p> <p>Direct Plan is for investors who purchase/subscribe units in a Scheme directly with the Fund and is not routed through a Distributor (AMFI Registered Distributor/ARN Holder). Each Plan offers Growth Option.</p> <p>Growth Option-All Income earned and realized profit in respect of a unit issued under that will continue to remain invested until repurchase and shall be deemed to have remained invested in the option itself which will be reflected in the NAV.</p> <p>The AMC reserves the right to introduce further Options as and when deemed fit.</p>
Expense Ratio as per SID with actual charged (as on October 31, 2023)	Direct - 0.49% Regular - 1.06%	Direct - 0.17% Regular - 0.57%
Number of Folios (as on October 31, 2023)	8412	115



Motilal Oswal Asset Management Company Limited

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• CIN No.: U67120MH2008PLC188186

Particulars	Merging Scheme Features	Surviving Scheme Features
AUM (as on October 31, 2023 Rs. in crs.)	33.42	10.29
Unclaimed Redemptions and IDCW	The scheme(s) do not have IDCW option and there are no redemption proceeds outstanding as on October 31, 2023 in the Schemes.	
Percentage of Total exposure to securities classified as below investment grade or defaults and % of total illiquid assets of the individual schemes	There are no exposure to securities classified as below investment grade or defaults and illiquid assets as on October 31, 2023 in the Schemes	
Portfolio (Latest as on October 31, 2023)	Annexure 1	Annexure 2
Performance of the schemes vis-à-vis the benchmark (since inception)	Annexure 3	Annexure 4
Any other disclosure specified by Trustees	--	--
Any other disclosure as directed by SEBI	--	--

In accordance with Regulation 18(15A) of the SEBI (Mutual Funds) Regulations, 1996, all the existing unit holders under the Motilal Oswal MSCI EAFE Top 100 Select Index Fund and unitholders of Motilal Oswal Developed Market Ex US ETFs Fund of Funds as on November 24, 2023, are given an option to exit the Scheme at the applicable Net Asset Value without any exit load on such redemption. This option is valid for a period of 30 days.

Please note that unit holders of Motilal Oswal MSCI EAFE Top 100 Select Index Fund and Motilal Oswal Developed Market Ex US ETFs Fund of Funds, who do not opt for redemption on or before January 05, 2024 (up to 3.00 p.m.) shall be deemed to have consented to the changes specified herein above and shall continue to hold units in the Motilal Oswal Developed Market Ex US ETFs Fund of Funds.

In case the unitholders, who have been given an exit option without any exit load, disagree with the aforesaid changes, they may redeem all or part of the units of the scheme held by them by exercising the Exit Option, without exit load, within the Exit Option Period. Unitholders need to submit a redemption/switch request online or through a physical application form at any official point of acceptance/investor service centre of the AMC or the Registrar and Transfer Agents of the Fund or to the depository participant (DP) (in case of units held in Demat mode). The above information is also available on the website of Motilal Oswal Mutual Fund viz., <https://www.motilaloswalmf.com/>.The redemption warrant/cheque will be mailed or the amount of redemption will be credited to the unit holders bank account (as registered in the records of the Registrar) within 5 (Five) working days from the date of receipt of redemption request.

Unit holders can also submit the normal redemption form for this purpose. The redemption/switch requests shall be processed at applicable NAV as per time stamping provisions contained in the SID of the Scheme. Unit holders should ensure that any changes in address or pay-out bank details if required by them, are updated in Motilal Oswal Mutual Fund's records at least 10 (Ten) working days before exercising the Exit Option. Unit holders holding Units in dematerialized form may approach their DP for such changes.

Unit holders who have pledged/encumbered their units will not have the option to exit unless they submit a release of their pledges/encumbrances prior to submitting their redemption/switch requests.

In case investors, who had registered for Systematic investment facilities such as SIP/STP/SWP in the Merging Scheme, decide to continue their investments i.e. do not opt for the Exit Option, then such SIP/STP/SWP registrations will continue to be processed under the respective Plan/Option of the surviving scheme from the Effective Date and no fresh registration will be required. Further, investors who have registered for Systematic investment facilities in the Scheme and who do not wish to continue their future investment facilities must apply for cancellation of such registrations.

It may however be noted that the offer to exit is purely optional and not compulsory. If the Unit holder has no objection to the aforesaid change, no action is required to be taken and it would be deemed that such Unit holder has consented to the aforesaid change other than closed ended scheme/s. However, we, at Motilal Oswal Mutual Fund would like the Unit holders to continue their investments with us to help them achieve their financial goals.

The expenses related to the proposed changes and other consequential changes as outlined above will not be charged to the unit holders of the scheme of Motilal Oswal Mutual Fund.

Tax Consequences: As regards the unitholders who redeem their investments during the Exit Option Period, the tax consequences as set forth in the Statement of Additional Information of Motilal Oswal Mutual Fund and Scheme Information Document of relevant scheme of Motilal Oswal Mutual Fund would apply. In view of the individual nature of tax consequences, you are advised to consult your professional tax advisor for detailed tax advice.

The following provisions would apply in case of consolidation of mutual fund schemes.

As per section 47(xviii) of Income Tax Act, 1961 (the Act), any transfer of units held by the investor in the consolidating scheme of the mutual fund in consideration of allotment of units in the consolidated scheme, shall not to be regarded as a taxable transfer, provided that the consolidation is of two or more schemes of an equity oriented fund or two or more schemes of a fund other than equity oriented fund.

Further, as per section 49(2AD) of the Act, the cost of acquisition of units in the consolidated scheme shall be deemed to be the cost of acquisition of the units in the consolidating scheme. Also, as per section 2(42A) of the Act, the period of holding of the units in the consolidated scheme shall include the period of holding of the units in the consolidating scheme.

‘Consolidating scheme’ has been defined under section 47(xviii) of the Act as the scheme of a Mutual Fund which merges under the process of consolidation of the schemes of mutual fund in accordance with the SEBI (Mutual Funds) Regulations, 1996. ‘Consolidated scheme’ has been defined as the scheme with which the consolidating scheme merges or which is formed as a result of such merger.

Redemption/switch-out of units from the Scheme may entail capital gain/loss in the hands of the unitholder. For unit holders who redeem their investments during the Exit Option Period, the tax consequences as set forth in the Statement of Additional Information of Motilal Oswal Mutual Fund and Scheme Information Document of the scheme of Motilal Oswal Mutual Fund would be applicable. In case of NRI investors, TDS shall be deducted from the redemption proceeds in accordance with the prevailing income tax laws. In view of the individual nature of tax consequences, Unitholders are advised to consult their professional tax advisors for tax advice. The redemption/switch-out of units from the Scheme are liable for deduction of Securities Transaction Tax (STT), wherever applicable; however, such STT shall be borne by AMC and will not be borne by the investor.

All the other terms and conditions of the SID and KIM of the transferee scheme shall remain unchanged.

This notice cum addendum forms an integral part of the SID and KIM of the schemes as amended from time to time, read with the addendum issued.

For Motilal Oswal Asset Management Company Limited
(Investment Manager for Motilal Oswal Mutual Fund)

Sd/-
Place : Mumbai Navin Agarwal
Date : November 24, 2023 Managing Director & Chief Executive Officer

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS,
READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

ANNEXURE 1
Motilal Oswal MSCI EAFE Top 100 Select Index Fund
Portfolio as on October 31, 2023

Name of Instrument	% to Net Assets
Equity & Equity related	
(a) Listed/awaiting listing on Stock Exchanges	
NOVO NORDISK A S	4.17%
Nestle Ltd	3.84%
ASML HOLDING NV	3.21%
Shell Plc	2.85%
LVMH Moet Hennessy	2.61%
Astrazeneca PLC	2.56%
NOVARTIS AG	2.54%
Toyota Motor Corp	2.42%
Roche Holding Ltd	2.41%
TotalEnergies	2.00%
BHP Group Ltd	1.89%
HSBC HOLDINGS PLC	1.88%
SAP SE	1.86%
Unilever PLC	1.57%
BP Plc	1.40%
Sony Group Corporation	1.38%
SANOFI	1.37%
COMMONWEALTH BANK OF AUSTRALIA	1.36%
L'Oreal S.A.	1.35%
Siemens AG	1.34%
Mitsubishi UFJ Financial Group Inc	1.26%
Allianz SE	1.25%
Air Liquide SA	1.19%
Diageo PLC	1.12%
Schneider Electric SA	1.11%
Airbus SE	1.05%
UBS Group Inc	1.02%
Keyence Corp	1.00%
GSK ORD	0.96%
Rio Tinto PLC	0.95%
Zurich Insurance Group Ltd	0.95%

Name of Instrument	% to Net Assets
CSL Ltd	0.94%
Deutsche Telekom AG	0.93%
Iberdrola SA	0.90%
Relx Plc	0.87%
British American Tobacco PLC	0.84%
Tokyo Electron Ltd	0.82%
Compagnie Financiere Richemont Sa	0.82%
Sumitomo Mitsui Financial Group Inc	0.81%
BNP Paribas SA	0.80%
Hermes International	0.79%
Banco Santander SA	0.79%
Hitachi Ltd	0.78%
Vinci SA	0.78%
National Australia Bank Ltd	0.74%
Glencore PLC	0.74%
Muenchener Rueckversicherungs Gesellschaft	0.72%
AXA SA	0.72%
Shin Etsu Chemical Co	0.72%
ABB LTD (SWITZERLAND)	0.71%
EssilorLuxottica SA	0.71%
SAFRAN SA	0.71%
Mitsubishi Corp	0.70%
Reckitt Benckiser Group PLC	0.63%
Daiichi Sankyo Co Ltd	0.63%
Mercedes-Benz Group AG	0.63%
Mitsui & Co Ltd	0.63%
AUSTRALIA & NEW ZEALAND BANKING GROUP LTD	0.62%
Banco Bilbao Vizcaya Argentaria SA	0.62%
ING Group NV	0.61%
Honda Motor Co Ltd	0.61%
WESTPAC BANKING CORPORATION	0.61%
Kddi Corp	0.59%
National Grid PLC	0.58%
Compass Group PLC	0.58%
Prosus N.V.	0.57%
Nintendo Co Ltd	0.57%
TAKEDA PHARMACEUTICAL CO LTD	0.57%
Bayer AG	0.56%
Itochu Corporation	0.56%
SoftBank Group Corp	0.55%
Recruit Holdings Co Ltd	0.55%
BASF SE	0.55%
Woodside Energy Group Ltd	0.55%
BAE Systems PLC	0.54%
Mizuho Financial Group Inc	0.54%
London Stock Exchange Group PLC	0.53%
Tokio Marine Holdings Inc	0.53%
Deutsche Post AG	0.51%
DANONE SA	0.51%
Fast Retailing Co Ltd	0.51%
Infineon Technologies AG	0.51%
Daikin Industries Ltd	0.50%
INDUSTRIA DE DISENO TEXTIL SA	0.50%
Macquarie Group	0.50%
Wesfarmers Ltd	0.48%
Pernod Ricard SA	0.48%
Alcon Inc	0.47%
Sika Ltd	0.47%
Oriental Land Co	0.47%
NTT Corp	0.46%
Atlas Copco AB	0.46%
Hoya Corp	0.45%
Nordea Bank Abp	0.45%
Anglo American PLC	0.43%
LLOYDS BANKING GROUP PLC	0.41%
Kering SA	0.40%
Prudential PLC	0.38%
Murata Manufacturing Co Ltd	0.38%
Lonza Group Ltd	0.35%
Sandoz Group AG	0.14%
Total	97.93%
(b) Unlisted	
Total	
International Exchange Traded Funds	
ISHARES MSCI EAFE ETF	1.00%
Total	1.00%
Cash & Cash Equivalents	
Net Receivables/(Payables)	1.07%
GRAND TOTAL	100.00%

ANNEXURE 2
Motilal Oswal Developed Market Ex US ETFs Fund of Fund
Portfolio as on October 31, 2023

Name of Instrument	% to Net Assets
International Exchange Traded Funds	
ISHARES MSCI EAFE ETF	74.02%
SPDR Portfolio Developed World ex-US ETF	24.44%
Total	98.46%
Money Market Instruments	
CBLO/REPO/TREPS	
Collateralized Borrowing & Lending Obligation	1.26%
Total	1.26%
Cash & Cash Equivalents	
Net Receivables/(Payables)	0.28%
GRAND TOTAL	100.00%

ANNEXURE 3
Performance of schemes vis-à-vis the benchmark (since inception) of Motilal Oswal MSCI EAFE Top 100 Select Index Fund as on October 31, 2023

	1 Year		Since Inception	
	CAGR (%)	Current Value of investment of ₹ 10,000	CAGR (%)	Current Value of investment of ₹ 10,000
Scheme	15.8	11,577	2.7	10,517
MSCI EAFE Top 100 Select Index	17.1	11,706	4.9	10,952
NAV (Rs.) Per Unit (10.5168 as on 31-October-2023)	9.0840		10.000	

ANNEXURE 4
Performance of schemes vis-à-vis the benchmark (since inception) of Motilal Oswal Developed Market Ex US ETFs Fund of Fund as on October 31, 2023

	Since Inception	
	Simple Annualized Returns (%)	Current Value of investment of ₹ 10,000
Scheme	(1.3%)	9,873.80
S&P Developed Ex-U.S. BMI Total Return Index	(1.6%)	9,836.361
NAV (Rs.) Per Unit (as on 31-October-2023)	10.000	