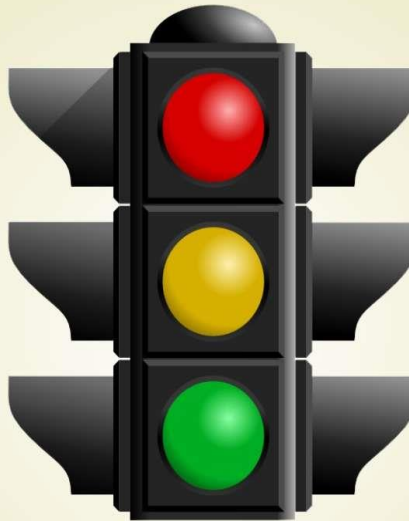


Let **MOVI** help you **NAVIGATE** the markets



 Indicative Sell Zone

 Time to stay invested

 Indicative Buy Zone

MOVI SIGNAL

Presenting
MOVI Pack Plan

(A Systematic Transfer Plan from Motilal Oswal MOST Ultra Short Term Bond Fund & Motilal Oswal MOST 10 Year Gilt Fund (MOST 10 Year Gilt) to Motilal Oswal MOST Focused 25 Fund, Motilal Oswal MOST Focused Midcap 30 Fund (MOST Focused Midcap 30), Motilal Oswal MOST Focused Multicap 35 Fund (MOST Focused Multicap 35))






Call: 1800-200-6626 (Toll Free)

Email: mfservice@motilaloswal.com

Website: www.motilaloswal.com/Asset-Management


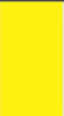



Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*
Motilal Oswal MOST Focused 25 Fund (An Open Ended Equity Scheme)	<ul style="list-style-type: none"> Return by investing in upto 25 companies with long term sustainable competitive advantage and growth potential Investment in Equity and equity related instruments subject to overall limit of 25 companies High risk  (BROWN)
Motilal Oswal MOST Focused Midcap 30 Fund (MOST Focused Midcap 30) An Open Ended Equity Scheme	<ul style="list-style-type: none"> Long-term capital growth Investment in equity and equity related instruments in a maximum of 30 quality mid-cap companies having long-term competitive advantages and potential for growth High risk  (BROWN)
Motilal Oswal MOST Focused Multicap 35 Fund (MOST Focused Multicap 35) An Open Ended Diversified Equity Scheme	<ul style="list-style-type: none"> Long-term capital growth Investment in a maximum of 35 equity and equity related instruments across sectors and market-capitalization levels High risk  (BROWN)
MOST Ultra Short Term Bond Fund (An Open Ended Debt Scheme)	<ul style="list-style-type: none"> Optimal returns consistent with moderate levels of risk Investment in debt securities and money market securities with average maturity less than equal to 12 months Low risk  (BLUE)
Motilal Oswal MOST 10 Year Gilt Fund (MOST 10 Year Gilt) An Open Ended Gilt Scheme	<ul style="list-style-type: none"> Long term capital appreciation Investment in securities issued by the Central Government and State Government. Low risk  (BLUE)

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Note: Risk is represented as:

	(BLUE) investors understand that their principal will be at low risk		(YELLOW) investors understand that their principal will be at medium risk		(BROWN) investors understand that their principal will be at high risk
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BUY RIGHT : SIT TIGHT

Our investment philosophy – ‘Buy Right: Sit Tight’

A philosophy distilled from over 25 years of wealth creation expertise of
Motilal Oswal Securities Ltd (Our Sponsors)

Buy Right Stock Characteristics

QGLP

- **‘Q’uality** : Quality of business and management
- **‘G’rowth** : Growth in earnings and sustained RoE
- **‘L’ongevity** : Longevity of the competitive advantage /economic moat of the business
- **‘P’rice** : Buying a good business for a fair price rather than buying a fair business for a good price.

Sit Tight Approach

- **Buy and Hold:** We are strictly buy and hold investors and believe that picking the right business needs skill and holding onto these business to enable our investors to benefit from the entire growth cycle, needs even more skill.
- **Focus:** Our portfolios are high conviction portfolios with 20 to 25 stocks being our ideal number. We believe in adequate diversification but over-diversification results in diluting returns for our investors and adding market risk.

About Motilal Oswal Value Index (MOVI)

Motilal Oswal Value Index (MOVI) helps gauge equity market.

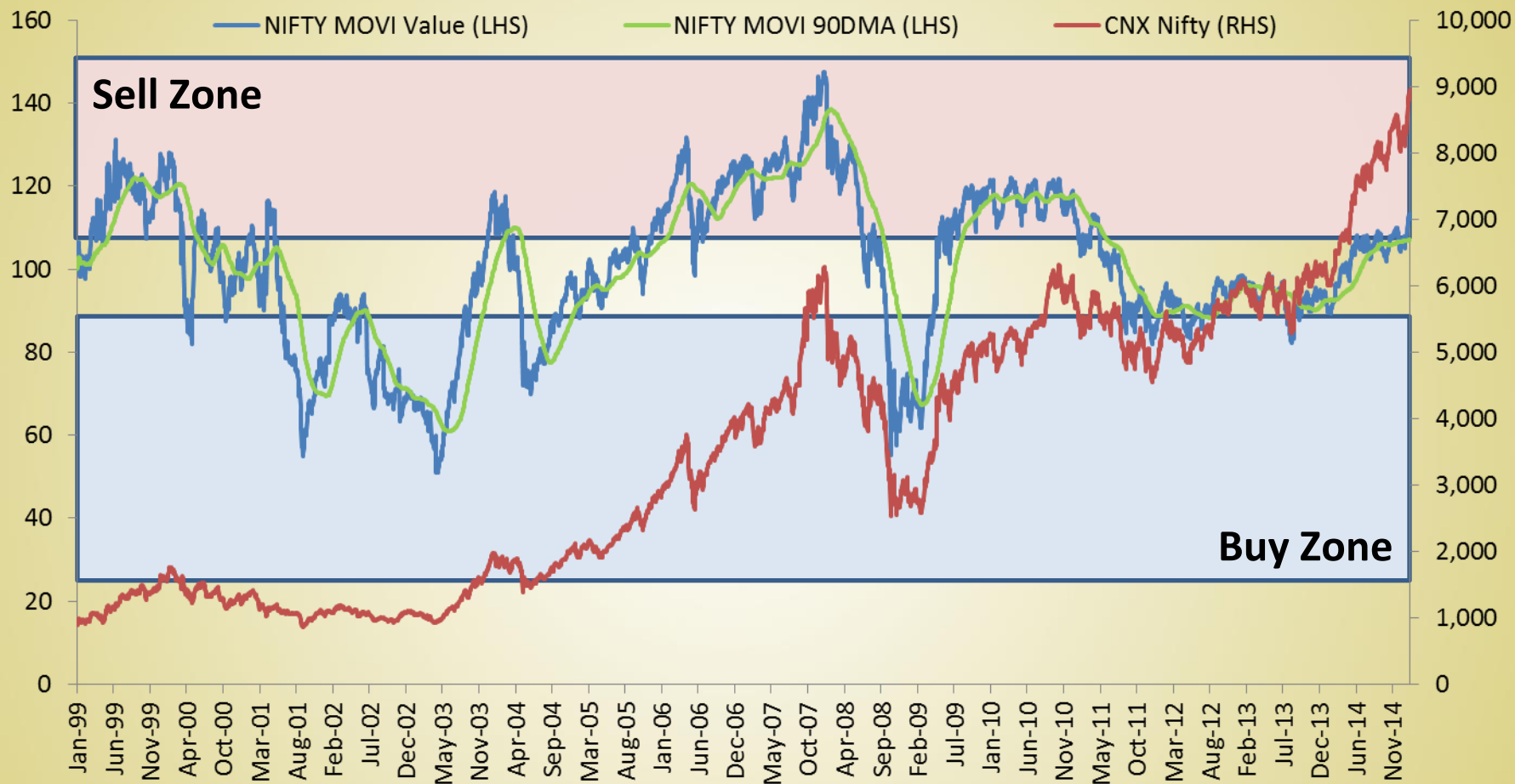
The index is calculated taking into account Price/Earnings, Price/Book and Dividend Yield of the CNX Nifty index.

A low MOVI level indicates that the market valuation appears to be cheap and one may allocate a higher percentage of their investments to equity as an asset class. This is otherwise known as “Indicative Buy Zone”.

A high MOVI level indicates that the market valuation appears to be expensive and that one may reduce their equity allocation. This is otherwise known as “Indicative Sell Zone”.

India Index Services & Products Ltd.(IISL), is the calculating agent of NIFTY MOVI. IISL shall calculate, compile, maintain and provide NIFTY MOVI values to Motilal Oswal Asset Management Company Ltd. (MOAMC). NIFTY MOVI values will be published on MOAMC website on a daily basis.

About Motilal Oswal Value Index in “BUY” Zone



Source: India Index Services and Products Ltd (IISL), MOAMC Internal Analysis. Data as on 31st January 2015. Inception date of MOVI is 1st January, 1999. Allocation matrix is based on the 90 Day Moving Average of NIFTY MOVI. Past Performance may or may not be sustained in future.

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MOVI Return Matrix

Historical analysis from 1st January, 1999 shows that if an investor invests in equities when NIFTY MOVI levels are low, his or her investments is most likely to post good returns. Please refer to the table below.

Return/Time Period Matrix		MOVI Value Range							
		<70	70<80	80<90	90<100	100<110	110<120	120<130	130<
Historical Returns (%)	6M	45.0%	13.9%	9.2%	10.5%	5.1%	2.4%	8.4%	-23.3%
	12 M	56.3%	34.6%	18.6%	24.1%	14.9%	7.7%	1.7%	-43.7%
	24 M	39.3%	32.7%	25.4%	22.0%	12.6%	0.3%	-5.0%	-1.8%

Let's consider two scenarios

Scenario 1 – Let's assume the MOVI value is at 75 which means it falls in the range of $70 < 80$. This should have encouraged you to increase your equity allocation as it would have returned 13.9%, 34.6% and 32.7% over the following 6, 12 and 24 months.

Scenario 2 - Let's suppose the MOVI value is at 140. This should have encouraged you to decrease your equity allocation as your investments would have posted negative returns over the following 6, 12 and 24 months.

Source: IISL, MOAMC Internal Analysis. Data as on 31st January 2015. Inception date of MOVI is 1st January, 1999. Please note that returns are gross of fees and expenses and are based on 90 Day Moving Average of NIFTY MOVI.

The above illustration is meant to help the investors have an understanding of the NIFTY MOVI. The above illustration contained herein may include statement of future expectations and other forward looking statements that are based on certain calculations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or event to differ materially from those expressed or implied in such table. Past Performance may or may not be sustained in future. NIFTYMOVI is calculated and maintained by India Index Services and Products Ltd (IISL).

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MOVI Return Matrix

MOVI Levels		Equity	Debt
Less Than 70		100%	0%
70	<80	90%	10%
80	<90	80%	20%
90	<100	70%	30%
100	<110	55%	45%
110	<120	40%	60%
120	<130	25%	75%
Greater Than 130		0%	100%

- Equity and Debt allocations based on 90 Day Moving Average of NIFTY MOVI to eliminate anomalies.
- Equity & Debt allocations arrived at by using historical data.
- Allocation matrix to be reviewed on a half-yearly basis.

Source: MOAMC Internal Analysis. Data as on 31st December 2014.

Any change in methodology of MOVI would only be carried out by obtaining prior consent of the Board of Directors of Motilal Oswal Trustee Company Limited (MOTC), the Trustee to Motilal Oswal Mutual Fund (MOMF).

WHY MOVI ?

Most Market indices are price indices that provide market levels. As time elapses , fundamentals of the market change. Therefore , even when markets may be at a certain measured level, they may have become cheap or expensive .

MOVI helps investors gauge the investment attractiveness of the markets. In essence , MOVI helps investors in understanding if the markets are cheap or expensive

Price-To-Book Ratio - P/B Ratio

A ratio used to compare a stock's market value to its book value. It is calculated by dividing the current closing price of the stock by the latest quarter's book value per share.

Why P/B ratio is not used as an indicator alone?

P/B cannot be used as a indicator alone as the ratio is only useful when you are looking at capital - intensive businesses or financial businesses with plenty of assets on the books

E.g. Banks are best valued by using P/B on the other hand service industry which has more intangible assets cannot be valued best by P/B ratio

Price-Earnings Ratio - P/E Ratio

A valuation ratio of a company's current share price compared to its per-share earnings.

Why P/E ratio is not used as an indicator alone?

It is usually more useful to compare the P/E ratios of one company to other companies in the same industry, or to the market in general or against the company's own historical P/E.

E.g. Two different sector growing at different growth rates cannot be compared alone by P/E , It would **not** be useful for investors using the P/E ratio as a basis for their investment to compare the P/E of a technology company (high P/E) to a utility company (low P/E) as each industry has much different growth prospects.

Dividend Yield

A financial ratio that shows how much a company pays out in dividends each year relative to its share price. In the absence of any capital gains, the dividend yield is the return on investment for a stock.

Why Dividend Yield is not used as an indicator alone?

If you're an income investor, a stock's dividend yield might well be the only valuation measurement that matters to you. On the other hand, if you're in the growth stocks camp, dividend yield (or the lack of one) would be meaningless.

E.g. Cyclical stocks may be valued fairly by dividend yields of steady, mature businesses, such as utilities and banks, are generally good dividend payers.

Scenario Analysis

BUY

In April 2003 , When MOVI was around the 67 levels and CNX Nifty Index was at 984, if one had invested entirely in equity using MOVI as an indicator, the investment a year later would have returned approx 85%

SELL

In December 2007 , when MOVI breached 130 and CNX Nifty Index was close to 5800 if one had reduced or exited their equity investment using MOVI again as an indicator , their investment a year later would have been insulated from a more than 50% fall

Source: IISL, MOAMC Internal Analysis. Data as on 30th April 2014. Inception date of MOVI is 1st January, 1999. Allocation matrix is based on the 90 Day Moving Average of MOVI. The above illustration is meant to help the investors have an understanding of MOVI. The above scenario contained herein that are based on certain calculations and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or event to differ materially from those expressed or implied in such statement. Past Performance may or may not be sustained in future. MOVI is calculated and maintained by India Index Services and Products Ltd (IISL).

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What is a MOVI Pack Plan?

Key Objectives

To help investors transfer their investments from Motilal Oswal MOST Ultra Short Term Bond Fund & MOST 10 Year Gilt Fund to Motilal Oswal MOST Focused 25 Fund, MOST Focused Midcap 30, MOST Focused Multicap 35 based on MOVI levels.

To facilitate exposure to Equities at targeted MOVI levels and manage investments during changing market valuations.

How does the MOVI Pack Plan work?

Investor puts money into Motilal Oswal MOST Ultra Short Term Bond Fund & MOST 10 Year Gilt

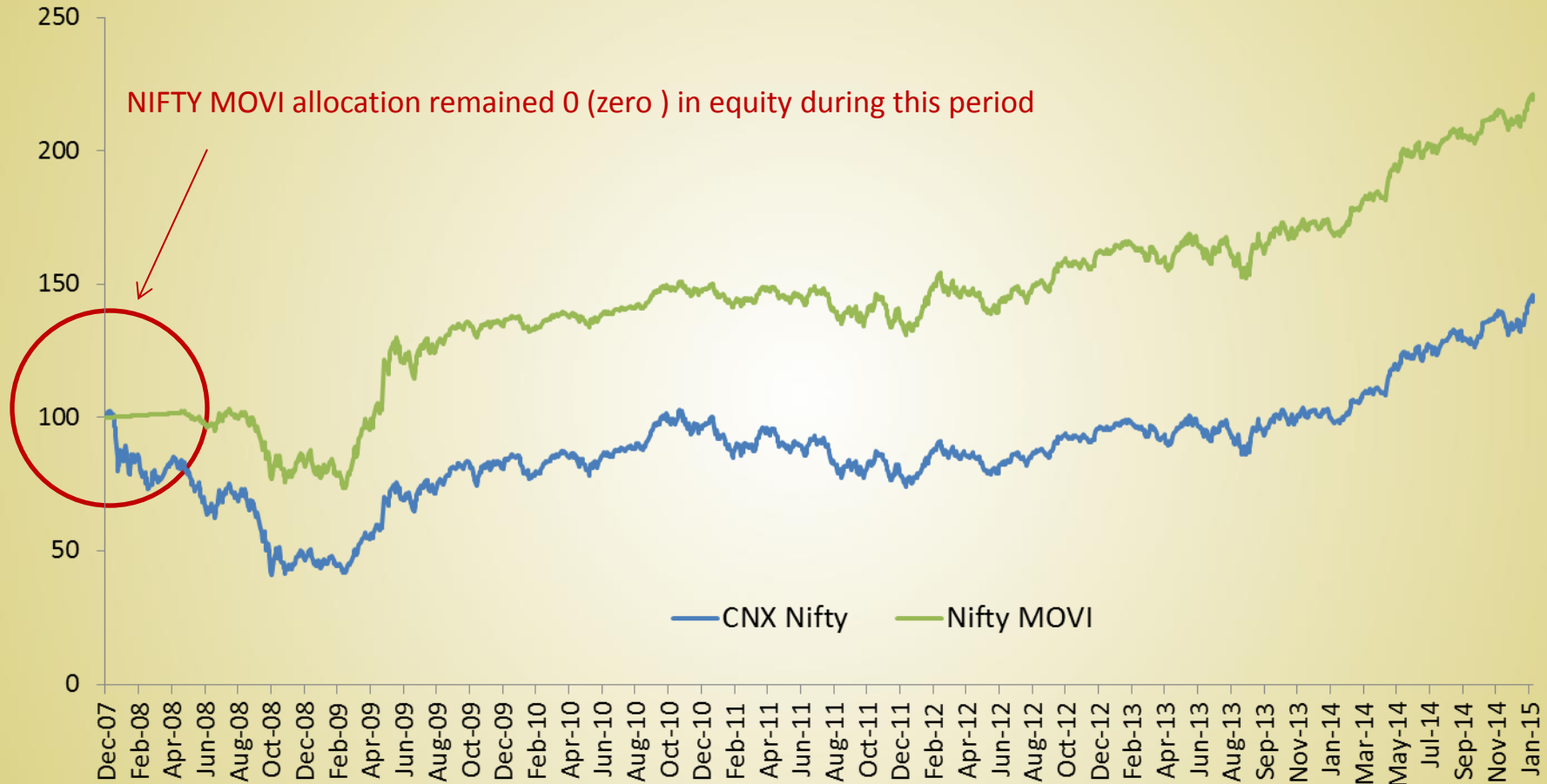
Investor chooses type of Investment i.e. One Time investment or Systematic transfer plan

Investor states the tenure of the MOVI Pack Plan in case of Systematic option.

Money is transferred to Motilal Oswal MOST Focused 25 Fund, MOST Focused Midcap 30 & MOST Focused Multicap 35 based as per the allocation matrix based on MOVI levels.

Fresh and/or existing investments are mobilized as per allocation matrix at the defined periodicity.

NIFTY MOVI Strategy in recent Crest and Trough



Data as on 31st January 2015 Data rebased to 100 on December 2007; Source: IISL, MOAMC Internal Analysis. Inception date of MOVI is 1st January, 1999. Past Performance may or may not be sustained in future.

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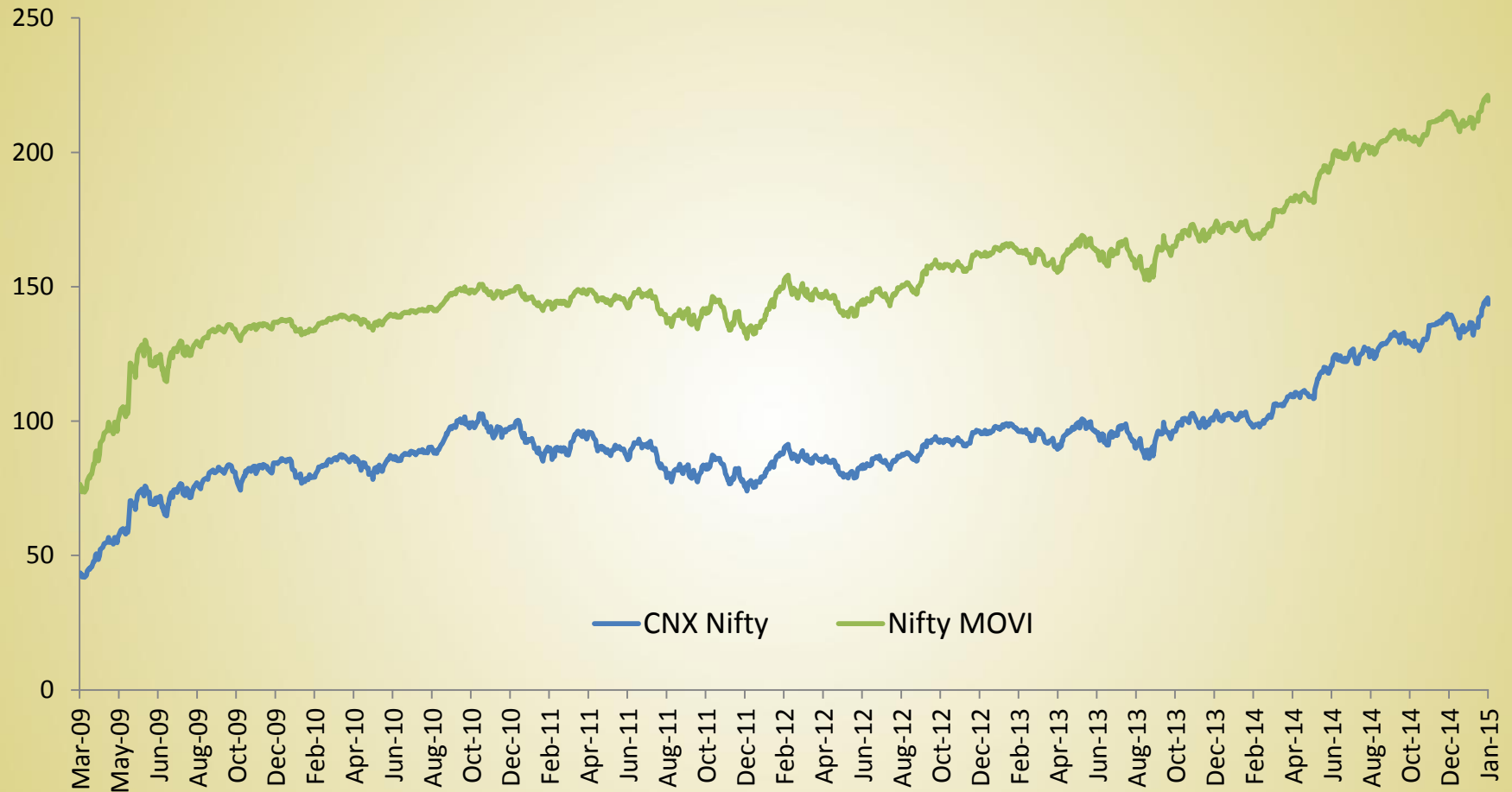
NIFTY MOVI v/s CNX NIFTY from peak to bottom



Data as on 31st January 2015; Data rebased to 100 on December 2007; Source: IISL, MOAMC Internal Analysis. Inception date of MOVI is 1st January, 1999. Past Performance may or may not be sustained in future.

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NIFTY MOVI v/s CNX NIFTY from March 2009 to November 2014



Data as on 31st January 2015 Data rebased to 100 on December 2007; Source: IISL, MOAMC Internal Analysis. Inception date of MOVI is 1st January, 1999. Past Performance may or may not be sustained in future.

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NIFTY MOVI with CNX Nifty

Returns	Nifty MOVI	CNX Nifty
1 Month	3.71%	6.35%
3 Months	3.85%	5.85%
6 Months	8.88%	14.09%
1 Year	29.25%	44.66%
2 Years	15.21%	20.85%
3 Years	14.76%	19.21%
4 Years	11.10%	12.47%
5 Years	10.38%	12.53%
Since Dec 31, 2007	11.71%	5.23%

Returns shown above one year are annualized; Data as on 31st January 2015; Source: IISL, MOAMC Internal Analysis . Past Performance may or may not be sustained in future

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Key Terms and Conditions

Plan Name	Motilal Oswal Value Index (MOVI) Pack Plan
Transferor Scheme	Motilal Oswal MOST Ultra Short Term Bond Fund MOST 10 Year Gilt
Transferee Scheme	Motilal Oswal MOST Focused 25 Fund MOST Focused Midcap 30 MOST Focused Multicap 35
Types of Investment	One Time Investment or Systematic Transfer Plan
Minimum Investment Amount	Rs. 5,000/- under One Time Investment option Rs. 1,000/- per month under Systematic Transfer Plan
Minimum Investment Period	6 installments under Systematic Transfer Plan
Maximum Investment Period	No Maximum Period
Lock-in Period	No Lock-in period

DISCLAIMER

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Mutual fund investments are subject to market risks, read all scheme related documents carefully.