



KEY INFORMATION MEMORANDUM AND APPLICATION FORM

Motilal Oswal MOST Shares Midcap 100 ETF (MOST Shares MI00)

(An open ended Index Exchange Traded Fund)

Offer for Units having face value of Rs. 10/- Per Unit for cash at an allotment price during the New Fund Offer Period and at NAV based prices upon re-opening

**New Fund Offer Opens on:
January 12, 2011**

**New Fund Offer Closes on:
January 24, 2011**

Scheme re-opens for continuous sale or repurchase on or before February 8, 2011

This Key Information Memorandum (KIM) sets forth the information, which a prospective investor ought to know before investing. For further details of the scheme/Mutual Fund, due diligence certificate by the AMC, Key Personnel, investors' rights & services, risk factors, penalties & pending litigations etc. investors should, before investment, refer to the Scheme Information Document and Statement of Additional Information available free of cost at any of the Investor Service Centres or distributors or from the website www.motilaloswal.com/assetmanagement and www.mostshares.com.

The Scheme particulars have been prepared in accordance with Securities and Exchange Board of India (Mutual Funds) Regulations, 1996, as amended till date, and filed with Securities and Exchange Board of India (SEBI). The units being offered for public subscription have not been approved or disapproved by SEBI, nor has SEBI certified the accuracy or adequacy of this KIM.

Name of Mutual Fund Motilal Oswal Mutual Fund	Name of Asset Management Company Motilal Oswal Asset Management Company Limited	Name of Trustee Company Motilal Oswal Trustee Company Limited
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Investment Objective

The Scheme seeks investment return that corresponds (before fees and expenses) to the performance of the CNX Midcap Index (Underlying Index), subject to tracking error.

However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Asset Allocation Pattern of the Scheme

Instruments	Indicative allocations (% of total assets)		Risk Profile
	Minimum	Maximum	High/Medium/Low
Securities constituting CNX Midcap Index	95	100	Medium to High
Debt and Money market instruments and cash at call	0	5	Low to Medium

The above stated percentages are indicative and not absolute.

The Scheme may take an exposure to equity derivatives of Underlying Index or constituents of the Underlying Index for short duration when securities of the Underlying Index are not readily available in needed quantities within the required time frame, or for rebalancing at the time of change in Underlying Index or in case of corporate actions. The total exposure to derivatives would be restricted to 10% of the net assets of the Scheme. The combined exposure of equity shares, debt instruments and gross notional exposure of derivative instruments shall not exceed 100% of the net assets of the Scheme.

Investment Strategy

The Scheme employs an investment approach designed to track the performance of CNX Midcap Index. The Scheme seeks to achieve this goal by investing in securities constituting the CNX Midcap Index in same proportion as in the Index. The Scheme will invest at least 95% of its total assets in the securities comprising the Underlying Index. The Scheme may also invest in debt and money market instruments to meet the liquidity and expense requirements. The Scheme may also take exposure in derivative instruments for short duration when securities of the Underlying Index are not readily available in needed quantities within the required time frame, or for rebalancing at the time of change in Underlying Index or in case of corporate actions.

Risk Mitigation and Portfolio Diversification

The CNX Midcap index consists of 100 midcap constituents and uses free float market capitalization method to allocate capital. This ensures that the index is well diversified. Free float based capital allocation ensures that due consideration is given to liquidity of underlying constituents. Currently the highest capital allocation made in the index is less than 4%.

Risk Profile of the Scheme & Risk Mitigation

Mutual Fund Units involve investment risks including the possible loss of principal. Please read the SID carefully for details on risk factors before investment. Scheme Specific Risk Factors are summarized below:

- The volatility in the securities market have adverse impact on individual securities/sector and consequently on the NAV of Scheme.

- The risk associated with the corresponding Underlying Index would be applicable to the Scheme.
- There is no assurance that an active secondary market will develop or be maintained. Trading in the units of the Scheme may be halted due to market conditions or for reasons that in the view of the Exchange Authorities or SEBI. Units of the Scheme may trade at prices which can be above or below its NAV.
- Investors should note that even though the Scheme is an open ended Scheme, subscription/redemptions directly with the Fund would be limited to such investors who have the ability to subscribe/redeem the units of the Scheme in specific lot sizes.
- Tracking error have an impact on the performance of the Scheme which may arise due to various reasons like fees and expenses charged to the Scheme, dividend received, corporate actions, change in the Underlying Index, etc.
- Risks of investing in the Midcap sector
 - Given the lower liquidity in small cap equity shares, achieving the investment objectives may be affected.
 - The companies, being smaller in size, are more prone to adverse effects of prolonged general economy wide adversity such as a slow down or recession.

Risk Mitigation Measures

The Fund will make the Investment as per the investment objective of the Scheme and in accordance with SEBI Regulations. The Fund will endeavour to reduce the tracking error.

Plans and Options

The Scheme offers only Growth Option.

Applicable NAV (after the Scheme opens for repurchase and sale)

The Fund would create/redeem units of the Scheme in creation unit size i.e. 2,50,000 units, by exchange of underlying securities i.e. Portfolio Deposit and Cash Component. The Fund declares the Portfolio Deposit and Cash Component separately for the Scheme on its website www.motilaloswal.com/assetmanagement and www.mostshares.com daily and the same would be applicable for creating and redeeming units for that working day.

Minimum Application Amount/ Number of Units

During NFO:

Rs. 10,000/- and in multiples of Re. 1/- each.

Continuous Offer:

On Exchange: Investors can buy/sell units of the Scheme in round lot of 1 unit and in multiples thereof.

Directly with the Mutual Fund: Investors can buy/sell units of the Scheme in creation unit size.

Applications Supported by Blocked Amount (ASBA)

Investors may apply through the ASBA facility during the NFO period of the Scheme by filling in the ASBA form and submitting the same to selected Self Certified Syndicate Banks (SCSBs) which are registered with SEBI for offering the ASBA facility, which in turn will block the amount in the account as per the authority contained in the ASBA form, and undertake other tasks as per the procedure specified therein. The application money shall remain blocked in the bank account till the allotment of the units or till withdrawal/rejection of the application, as the case may be. The list of SCSBs and their designated branches where ASBA application form can be submitted is available on the websites of BSE (www.bseindia.com), NSE (www.nseindia.com) and SEBI (www.sebi.gov.in).

Allotment

The units of the Scheme would be allotted at a price approximately equal to 1/1000th of the CNX Midcap Index on the allotment date.

Example of allotment of units during the NFO

Amount Collected (Rs.)	1,000,000,000
Suppose Value of CNX Midcap Index as on Dec. 31, 2010	8,857.20
Allotment Price (1/1000th of CNX Midcap Index)	Rs. 8.8572
Units allotted (Rs. 1,000,000,000/ 8.8572)	112,902,497.00

All units would be allotted in whole numbers and no fractional units will be allotted. Hence, the number of units allotted would be rounded off to the earlier decimal.

Example of Units allotted to the Investor

Minimum Investment (a)	Rs. 10,000
Allotment Price per unit (b)	Rs. 8.8572
Number of units allotted rounded off (c = a/b)	1,129
Value of units allotted (d = b x c)	Rs. 9,999.78
Balance amount for fractional units refunded to investor (e = a - d)	Rs. 0.22

The above is just an example to illustrate the allotment of units.

Allotment of units under the Scheme would be at the discretion of the Trustee. The Trustees reserve the right to reject any application without assigning any reason thereof.

An allotment advice stating the number of units allotted would be dispatched by ordinary post to each Unitholder, not later than 5 business days after the closure of NFO and the units will be credited to the DP account of the applicant as per the details provided in the application form. Any excess amount, if any, would be refunded to the Unitholder.

Subscription/Redemption on an On-going basis

On the Exchange :

As the Scheme would be listed on the exchange, the investor can buy units on an ongoing basis on the National Stock Exchange of India Ltd. (NSE) at the traded prices which may be close to the actual NAV of the Scheme. The units are purchased in round lots of 1 unit.

Directly with the Mutual Fund :

The authorized participant/large investor can subscribe the units of the Scheme directly with the Mutual Fund only in creation unit size at the applicable NAV of the Scheme. The number of units of the Scheme that authorized participant/large investor can subscribe is 2,50,000 units and in multiples thereafter.

Despatch of Repurchase (Redemption) Request

The redemption or repurchase proceeds shall be dispatched to the Unitholders within 10 working days from the date of redemption or repurchase.

Benchmark Index

CNX Midcap Index

Dividend Policy

The Trustees may declare dividend subject to the availability of distributable surplus calculated in accordance with SEBI (MF) Regulations. The actual declaration of dividend and the frequency of distribution will be entirely at the discretion of the Trustees. The dividend would be paid to the Unitholders whose names appear in the Register of Unitholders as on the record date.

There is no assurance or guarantee to the Unitholders as to the rate of dividend nor that the dividend would be paid regularly. If the Fund declares dividend, the NAV will stand reduced by the amount of dividend and dividend distribution tax (if applicable) paid. All the dividend payments shall be in accordance and compliance with SEBI & NSE Regulations, as applicable from time to time.

Name of the Fund Manager

Mr. Rajnish Rastogi

Name of the Trustee Company

Motilal Oswal Trustee Company Limited

Performance of the Scheme

The Scheme is a new Scheme and does not have any performance track record.

Expenses of the Scheme

(i) Load Structure

Entry Load : Nil

Exit Load : Nil

Exit Load for Redemption in cash

In case of redemption of units of the Scheme for less than Creation Unit Size, directly with

the Fund, where there have been no quotes on the exchange for 3 trading days consecutively, an investor can sell its units of the Scheme to the Fund with an exit load of 1% of NAV of the Scheme.

(ii) Recurring expenses

The total recurring expenses charged to the Scheme would be 1.50% p.a. of the weekly average net assets of the Scheme.

The investment management and advisory fees shall not exceed 0.75% of the weekly average net assets of the Scheme as per SEBI (Mutual Funds) Regulations, 1996.

Waiver of Load for Direct Applications

Not Applicable.

Tax treatment for the Investors (Unitholders)

Investor will be advised to refer to the details in the Statement of Additional Information and also independently refer to their tax advisors.

Daily Net Asset Value (NAV) Publication

The NAV of the Scheme will be declared on all business days and will be published at least in two daily newspapers. The NAV can also be viewed on its website www.motilaloswal.com/assetmanagement and www.mostshares.com and AMFI website www.amfiindia.com.

For Investor Grievances please contact

Karvy Computershare Pvt. Ltd.

Karvy Plaza, H. No. 8-2-596,
Avenue 4, Street No. 1,
Banjara Hills, Hyderabad-500034
Tel. No.: 040-23320751/52/53
Fax No.: 040-23311968
E-mail Id: service.motilal@karvy.com

Mr. Sanjay Dongre

Motilal Oswal Asset Management Company Limited

81/82, 8th floor, Bajaj Bhavan, Nariman Point,
Mumbai - 400 021
Tel No.: 022-39804120
Email: mfservice@motilaloswal.com
Toll Free No.: 1800-200-6626

Unitholders' Information

As the units of the Scheme are in demat, the depository participant with whom the Unitholder has a depository account will send a statement of transactions in accordance with the byelaws of the depository which will contain the details of transaction of units.

Allotment of units and dispatch of Allotment Advice to Fills will be subject to RBI approval, if required.

Units allotted under this Scheme are transferable subject to the provisions of the Depositories Act, SEBI (Depository and Depository Participant) Regulations, 1996 and other applicable provisions.

Note: The AMC may not furnish separate accounts statement to the Unitholders since the statement of accounts furnished by depository participant will contain the details of transactions in these units and this would be deemed to be adequate compliance with the requirements of SEBI regarding dispatch of statement of accounts.

Annual Financial Results shall be provided to the investors by Post /Courier or by e-mail. Half yearly scheme portfolio will either be mailed to unit holder or publish in the Newspaper as permitted under SEBI (Mutual Funds) Regulations, 1996.

Date: January 3, 2011

INSTRUCTIONS FOR COMPLETING THE APPLICATION FORM

1 General Information

- a) Please fill up the Application Form legibly in English in CAPITAL LETTERS.
- b) Please read the Key Information Memorandum (KIM) and Scheme Information Document (SID) carefully before investing. Your application for allotment of units in the Scheme is construed to have been made with a full understanding of the terms and conditions applicable to it and the same is binding on you in respect of your investment in the Scheme.
- c) All Applicants are subject to detailed scrutiny and verification. Application Form incomplete in any respect or not accompanied by a Cheque /Demand Draft are liable to be rejected either at the collection centre itself or subsequently after detailed verification at the back office of the Registrars.

Compliance and Prevention of Anti Money Laundering

Your attention is particularly drawn to the section on "Prevention of Money Laundering and Know Your Customer". All the applications with incomplete/incorrect information/not accompanied with the necessary documents, shall be treated as invalid and shall be liable to be rejected. Prevention of Money Laundering Act, the SEBI Circulars on Anti Money Laundering (AML) and the Client Identification implementation procedures prescribed by AMFI *inter alia* require the AMC to verify the records of identity and address(es) of investors. It is mandatory for all applicants to submit necessary documents for compliance with Anti Money Laundering (guardian in case of minor). The AMC reserves the right to reject subscription requests in the absence of appropriate compliance with the AML Laws.

2 Applicant's Personal Information

- a. Please furnish your name and complete postal address with the Pin Code (**P.O. Box No. Not enough**) and your Contact Nos. This would help us reach you faster.
- b. Please furnish the name of Contact Person in case of investments by Company/ Body Corporate / Trust / Society / FIs / Association of Person / Body of Individuals.
- c. **Permanent Account Number (PAN) (Mandatory):** It is mandatory for all investors (including joint holders, guardians of minors and NRIs) to enclose a copy of PAN card to the application for investing in mutual fund schemes. All investors shall furnish a copy of PAN card.
- d. If you have not indicated your Tax Status in the Application Form, the same would be assumed to be **others**.

3 Bank Account Details

- a. Bank account details provided in the application will be used for refunding rejected applications where DP ID is not matching.
- b. Investors are requested to provide Bank Account Detail linked with their D-Mat Account. In case of discrepancies Bank Account Details as per depository records will prevail.

4 Payment Details

- a. Cheques should be crossed "**A/c Payee only**" and drawn in favour of "**Motilal Oswal MOST Shares M100 ETF**".
- b. During the New Fund Offer, Application Form along with the Cheque/Demand Draft may be lodged with Official Collection Centres.
- c. If you are residing / located in a city / town where we do not have an Official Collection Centre, please draw a demand draft payable at your nearest city where we have such office.
- d. Payment by Cash, Stock invests, Outstation Cheques and Non-MICR Cheques will not be accepted. Post-dated cheques will not be accepted.

Restriction on acceptance of Third Party Payments for subscription of units

- a. Where payment is made through instruments issued from an account other than that of the beneficiary investor, the same is referred to as Third-Party payment. In case of a payment from a joint bank account, the first holder of the mutual fund folio has to be one of the joint holders of the bank account from which payment is made. If this criterion is not fulfilled, then this is also construed to be a third party payment.
- b. Application with Third Party payments will not be accepted except in the following cases:
 - (i) Payment by Parents/Grandparents/ related persons on behalf of a minor in consideration of natural love and affection or as gift for a value not exceeding Rs. 50,000/- .
 - (ii) Payment by Employer on behalf of employee under Systematic Investment Plans through Payroll deductions.
 - (iii) Custodian on behalf of an FII or a client.

5 NRIs/FIIs

- (i) In case of NRI / Persons of Indian Origin, payment must be made either by cheque or demand draft by means of: (a) inward remittance through normal banking channels; or (b) out of funds held in the NRE / FCNR account, in the case of

purchases on a repatriation basis or out of funds held in the NRE / FCNR / NRO account, in the case of purchases on a non-repatriation basis. (In case of Indian Rupee drafts purchased from abroad or payments from FCNR/NRE accounts, a certificate from the Bank issuing the draft confirming the debit and / or foreign inward remittance certificate (FIRC) issued by investor's banker should also be enclosed. The Mutual Fund reserves the right to hold redemption proceeds in case the requisite details are not submitted).

- (ii) Payment by the FII must be made either by inward remittance through normal banking channels or out of funds held in foreign currency account or Non-Resident Rupee Account maintained by the FII with a designated branch of an authorised dealer in terms of paragraph 2 of Schedule 2 to the FEMA Regulations.

6 Demat Account

As the units of the Scheme will be issued in Demat form, applicants must ensure that the sequence of names as mentioned in the application form matches that of the account held with the Depository Participant. Client ID, Names, Address and PAN details, other KYC norms mentioned in the application form will be verified against the Depository data which will be downloaded from Depository master. Only those applications where the details are matched with the depository data will be treated as valid applications. If the details mentioned in the application are incomplete/ incorrect, not matched with the depository data, the application shall be treated as invalid and shall be liable to be rejected.

7 Nomination

Since the units of the Scheme will be issued in demat form in the Depository Participant (DP) account of the unit holders, the nomination details provided by the unit holders to the Depository will be applicable to the units of the Scheme

8 Declaration and Signatures

- a. Signature can be in English or in any other Indian Language. Thumb impressions must be attested by a Magistrate or Notary Public or a Special Executive Magistrate under his/her official seal.
- b. Applications by minors must be signed on their behalf by their guardians.
- c. If you are investing through your constituted attorney, please ensure that the PoA document is signed by you and your constituted Attorney. The signature in the Application Form, then needs to clearly indicate that the signature is on your behalf by the Constituted Attorney.

(Application not complying with any of the above instruction/guidelines would be rejected.)

CHECKLIST

Please ensure that:

- Your Application Form is complete in all respects. Name, Address and Contact Details are mentioned in full & signed by all applicants. ■ Bank Account Details are entered completely and correctly. ■ **Permanent Account Number (PAN)** for all applications is mentioned irrespective of the investment amount and necessary documents are enclosed. ■ DP ID is filled correctly in the form. ■ The cheque/demand draft is drawn in favour of **"Motilal Oswal MOST Shares M100 ETF"** and crossed "Account Payee Only" dated and signed. ■ Application Number and applicants name is mentioned on the reverse of the cheque/DD. ■ Documents as listed below are submitted along with the Application Form (as applicable to your specific case).

Documents	Companies	Trusts	Societies	Partnership Firms	NRIs/PIOs	FIs*	Investments through Constituted Attorney
PAN	✓	✓	✓	✓	✓	✓	✓
Resolution/Authorisation to invest	✓	✓	✓	✓		✓	
List of Authorised Signatories with Specimen Signature(s)	✓	✓	✓	✓		✓	✓
Memorandum & Articles of Association	✓						
Trust Deed		✓					
Bye-laws			✓				
Partnership Deed				✓			
Notarised Power of Attorney							✓
Account Debit/Foreign inward Remittance Certificate from remitting Bank					✓		

*For FIs, copy of the SEBI registration certificate should be provided.

All documents above should be originals / true copies certified by the Director/Trustee/Company Secretary/Authorised Signatory/Notary Public.

LIST OF DESIGNATED COLLECTION CENTRES

Motilal Oswal Asset Management Company Limited

81/82, 8th floor, Bajaj Bhavan, Nariman Point, Mumbai - 400021.

HDFC Bank Limited

Ahmedabad: Astral Tower, Near Miithakhali Six Road, Navrangpura, Ahmedabad -380 009 • **Ajmer:** Near Suchna Kendra, Adj. to Swami Complex, Ajmer. (Raj)-305 001 • **Akola:** Sethi Heights, 1st Floor, Opp. Zilla Parishad, Akola- 444 001 • **Aligarh:** 3-316 Bhalla Complex Ramghat Road Aligarh-202 001 (U.P) • **Allahabad:** 58,SP Marg Civil Lines Allahabad-211 003 • **Amravati:** C/o Rasik Plaza, Morshi Rd., Jaystambh Chowk, Amravati-444 601 • **Amritsar:** 26 Kennedy Avenue First Floor Amritsar-143 001 • **Asansol:** P. C. Chatterjee Market, Rambandhu Talaw, Asansol-713 303 • **Bangalore:** Cash Management Services "Salco Centre" # 8/24, Richmond Road, Bangalore-560 025 • **Baroda:** 1st Floor, Fortune Tower, Vadodara Stock Exchange Building, Opp. Parsi Agiyari, Sayajigunj, Baroda-390 005 • **Bharuch:** 127, Alfa Society, Link Road, Bharuch-392 001 • **Bhilai:** Chauhan Estate, G.E. Road, Supela, Bhilai-490 023 • **Bhilwara:** WBO, Shop No. 1-2-3-4, "A" Block, First Floor, SK Plaza, Pur Road, Bhilwara (Raj.)-311 001 • **Calicut:** Ill Floor, Simax Towers, Kannur Road, Nadakkave, Calicut-673 011 • **Chennai:** No. 115, Dr. Radhakrishnan Salai, 2nd Floor, Opp. to CSI Kalyani Hospital, Mylapore, Chennai - 600 004 • **Cochin:** First Floor, Palarivattom 25, Cochin-682 025 • **Coimbatore:** WBO, 1552, B7, First Floor, Classic Towers, Trichy Road, Coimbatore-641 018 • **Dehradun:** WBO Deptt, HDFC Bank, 56, Rajpur Road, Dehradun-248 001 • **Delhi:** Fig-Ops 1st Floor, Kailash Bldg, New Delhi-110 001 • **Deogarh:** Assam Access Road, Near Tower Chowk, Deogarh-814 112 • **Dhule:** Wholesale Banking Operations (CMS), Lane No- 6, Mundada Arcade, Parola Road, Dhule-424 001 • **Durgapur:** Balai Commercial Complex, 3rd Floor, Benachity, Nachan Road., Durgapur-713 213 • **Erode:** NO.680, Lotus Enclave, Brough Road, Erode-638 001 • **Ferozepur:** Building No.30/7, Udham Singh Chowk, Ferozepur-152 001 • **Guwahati:** 1st Floor, Mishra Complex, Jail Raod, Fancy Bazar, Guwahati-781 001 • **Himmatnagar:** G. F. Shop No 5-8 & First Floor 4 - 9, Kumar House, Durga Oil Mill Compound, Himmatnagar-383 001 • **Hyderabad:** WBO 1-10-60/3, Ill Floor, Suryodaya, Begumpet, Hyderabad-500 016. • **Jaipur:** HDFC Bank House, 2nd Floor, O-10, Ashok Marg, C-Scheme, Jaipur-302 001 • **Jalandhar:** 1st Floor, 911, GT Road, Nr. Narinder Cinema, Jalandhar-144 001. • **Jalgaon:** 3rd Floor, Sugan Heights, P P NO 324/2, TPS II, Near Central Bus Stand, Jalgaon-425 001 • **Jamnagar:** Abhishek, 3rd Floor, Saru Section Road, Near Savan Appartment, Jamnagar -361 008 • **Jhansi:** Damroo Cinema Complex, Civil Lines, Jhansi-284 003 • **Jodhpur:** 1st Floor, 15, Keshav Comlex, Nimbera House, Paota, Mandore Road, Jodhpur -342 010. • **Kanpur:** 15/46, 1st Floor, Civil Lines, Kanpur-208 001 • **Karad:** Besides Hotel Sangam, Kolhapur Naka, Karad-415 110. • **Kolhapur:** Gemstone, 517/A/2 E Ward New Shahupuri, Nr. Central Bus Stand, Kolhapur-416 001 • **Kolkata:** Abhilasha - II, 6 Royd Street (2nd Floor), Kolkata-700 016. • **Lucknow:** Pranay Towers, 38, Darbari Lal Sharma Marg, Lucknow-226 001 • **Madurai:** Sri Nithyakalyani Towers, No. 34 Krishnarayan Tank Street, North Veli Street, Madurai-625 001 • **Mangalore:** Ideal Towers 1st Floor, Opp Sharavu Ganapathi Temple, G T Road, Mangalore-575 001 • **Mehsana:** Prabhu Complex, Nr Rajkamal Petrol Pump, Highway Road, Mehsana-384 002 • **Mumbai:** Ground Floor, Maneckji Wadia Building, Nanik Motwani Marg, Near Kala Ghoda, Opp. Mumbai University, Fort, Mumbai-400 001. • **Nadiad:** Shootout Building, College Road, Nadiad 387001 • **Nagpur:** 2, "Mile Stone", Block No. 303 & 304, Near Lokmat Square, Wardha Road, Maharashtra, Nagpur-440 010. • **Nasik:** 3rd Floor, Archit Centre, Opp Sandeep Hotel, Chandak Circle, Link Road, Near Mahamarg Bus Stand, Nasik-422 002 • **Navsari:** Gr. Flr, Nandani Complex, Station Road, Navsari-396 445 • **Palakkad:** VIII/246, 1st Floor, Chandranagar Jn., Palakkad-678 007 • **Palanpur:** Nr. Cozy Tower, Opp. Joravar Palace, Palanpur-385 001 • **Panjim:** 301, Milroc Lar Menezes, Swami Vivekanand Road, Panjim-403 001 • **Patna:** Plot No. 651 Jamal Rd, Patna-800 002 • **Pune:** Fortune Square 3rd Floor, Deep Bungalow Chowk, Model Colony, Shivajinagar, Pune-411 016 • **Raipur:** Chawla Towers, Near Bottle House, Shankar Nagar, Raipur-492 007 • **Rajkot:** Shivalik - V, 3rd Floor, Gondal Road, Rajkot-360 002 • **Ranchi:** 56 Rohini Complex, Circular Road, Lalpur, Ranchi-834 001 • **Ratnagiri:** Show Room No.3, Mangesh Shanta, Apartment, Near Maruti Mandir, Ratnagiri-Kolhapur Highway., Ratnagiri-415 639 • **Rourkela:** Dewadi Bhavan, Rourkela-769 001 • **Salem:** 5/241-F Rathan Arcade, Five Roads, Meyyanur, Salem-636 004 • **Sangli:** 640, Venkatesh Senate, Sangli Miraj Road, Sangli-416 416 • **Shillong:** Anders Mansion, Police Bazar, Shillong-793 001 • **Shimoga:** WBO, No. 447, Sharavathi Complex, Savarlane Road, Shimoga-577 201 • **Siliguri:** 136/115 Hill Cart Road, Siliguri-734 401 • **Solapur:** 8516/11 Murarji Peth, Sun Plaza Bldg, Lucky Chowk, Solapur-413 007 • **Surat:** 1st Floor, Crossway Mall, Near Ram Chowk, Ghod Dod Road, Surat-395 007 • **Tirupati:** 19-8-180, Krishna Arcade, Beside IBP Petrol Pump, Near Annamaiah Circle, Tirupati-517 501 • **Tirupur:** No-169,Chidambaram Complex, Kumaran Road, Tirupur-641 601 • **Trichur:** Global Centre, MG Road, Trichur-680 004 • **Trichy:** No.11 Pla Kanagu Towers, 11 Th Cross, Main Road, Thillainagar, Trichy-620 018 • **Trivendrum:** BOB Plaza, Second Floor, T. C. 12 / 149 (3), Pattom, Trivandrum-695 004 • **Udupi:** Panduranga Tower/ Diana Circle, Court Road, Udupi-576101 • **Valsad:** 1st Floor, Ekta Apt, Tithal Road, Valsad-396001.

**Motilal Oswal MOST Shares
Midcap 100 ETF
(MOST Shares M100)**

(An open ended Index Exchange Traded Fund)

Offer for Units having face value of Rs. 10/- Per Unit for cash at an allotment price during the New Fund Offer Period and at NAV based prices upon re-opening



APPLICATION FORM

**New Fund Offer Opens on: January 12, 2011
New Fund Offer Closes on: January 24, 2011**
Scheme re-opens for continuous sale or repurchase on or before February 8, 2011

App. No.
MOST Shares M100

Investment Advisor's Name & ARN	Sub-Broker's Name & Code	Official Acceptance Point	Bank Sr. No.

Upright commission shall be paid directly by the investor to the AMFI registered distributors based on the investor's assessment of various factors including the service rendered by the distributor.

1 APPLICANT'S PERSONAL DETAILS (PLEASE FILL IN BLOCK LETTERS)

Name should be in the same sequence as appearing in your demat account. In case the names in the application differ with the sequence in demat account provided by you, the Application is liable to get rejected.

Name of first applicant (Mr/Ms/Mrs) _____

PAN of 1st applicant* [refer instruction 2(b)] _____ Enclosed (please ✓) PAN Card Copy

Address for correspondence (PO box address is not sufficient) _____

City _____ Pin _____

State _____ (Furnishing PIN code is mandatory)

Date of Birth | D | D | M | M | Y | Y | Y | Y | (Compulsory field in case of Minor)

Guardian Name (if minor) (should be the same as provided in your Demat A/c.) _____

PAN of Guardian* [refer instruction 2(b)] _____ Enclosed (please ✓) PAN Card Copy

Contact Person (Mr/Ms/Mrs) (for institutional applicants) _____

Telephone Number Res. _____ Mobile _____

Off. _____ Fax _____

e-mail _____

Name of 2nd applicant (Mr/Ms/Mrs) _____

PAN of 2nd applicant* [refer instruction 2(b)] _____ Enclosed (please ✓) PAN Card Copy

Name of 3rd applicant (Mr/Ms/Mrs) _____

PAN of 3rd applicant* [refer instruction 2(b)] _____ Enclosed (please ✓) PAN Card Copy

Mode of Operation (please ✓) First holder only Anyone or Survivor Joint
(Where there are more than one applicants)

2 DEMAT ACCOUNT DETAILS (Please ensure that the sequence of names as mentioned in the application form matches with the Depository Participant)

MANDATORY	NSDL	CDSL
	DP Name _____ DP ID* I N Beneficiary Account No.	_____ _____

* Mandatory

ACKNOWLEDGEMENT SLIP
(To be filled in by the Applicant)



App. No.
MOST Shares M100

Received from Mr / Ms / M/s _____

alongwith cheque / DD No. * _____ dated _____

Drawn on (Bank) _____

for Rs. (in figures) / (Amount) _____

* Cheques and drafts are subject to realisation

Collection Centre / ISC Stamp and
Signature

3 INVESTMENT DETAILSScheme : **Motilal Oswal MOST Shares Midcap 100 ETF (MOST Shares M100)**

Minimum investment amount ₹ 10,000/- and in multiples of ₹ 1/- thereafter

Mode of Payment (please ✓) Cheque Demand Draft RTGS NEFTInstrument No. / UTR (for RTGS/NEFT) Dated Investment Amount Drawn on

Cheque/DD to be drawn in favour of "Motilal Oswal MOST Shares Midcap 100 ETF (MOST Shares M100)"

If you are an NRI Investor, please indicate source of funds for your investment (please ✓)

Account Type (please ✓) NRE NRO FCNR Others **4 BANK PARTICULARS [FOR REFUND (Mandatory as per SEBI guidelines)]**

Bank Name			
Branch		City	
Account No.	<input type="text"/>		
MICR Code	<input type="text"/>	Account Type (please ✓) <input type="checkbox"/> Current <input type="checkbox"/> Savings <input type="checkbox"/> NRO <input type="checkbox"/> NRE <input type="checkbox"/> Others <input type="text"/>	
<small>(this is 9 digit number next to your cheque number)</small>			
IFSC Code	<input type="text"/>		
<small>(this is 11 Character code appearing on your cheque leaf. If you do not find this on your cheque leaf, please check for the same with your bank)</small>			

5 GENERAL INFORMATION - Please (✓) wherever applicable

Status (Please ✓ Mandatory)	Resident Individual <input type="checkbox"/>	Partnership/Proprietorship Firm <input type="checkbox"/>	Body Corporate <input type="checkbox"/>	Foreign Institutional Investor <input type="checkbox"/>			
	NRI on Repatriation Basis <input type="checkbox"/>	Private Limited Company <input type="checkbox"/>	Registered Society <input type="checkbox"/>	Trust <input type="checkbox"/>			
	NRI on Non-Repatriation Basis <input type="checkbox"/>	Public Limited Company <input type="checkbox"/>	PF/Gratuity/Pension <input type="checkbox"/>	Mutual Fund FOF Scheme <input type="checkbox"/>			
	HUF <input type="checkbox"/>	Mutual Fund <input type="checkbox"/>	Superannuation Fund <input type="checkbox"/>	Others <input type="text"/>			
Occupation (Please ✓ Mandatory)	Business <input type="checkbox"/>	Manufacturing <input type="radio"/>	Service <input type="checkbox"/>	Govt. <input type="radio"/>	Professional <input type="checkbox"/>	Medicine <input type="radio"/>	Finance <input type="radio"/>
		Trading <input type="radio"/>		Non-Govt. <input type="radio"/>		Engineering <input type="radio"/>	Legal <input type="radio"/>
	Retired <input type="checkbox"/>	Student <input type="checkbox"/>	Others <input type="text"/>				
	Housewife <input type="checkbox"/>	Agriculture <input type="checkbox"/>					

6 DECLARATION AND SIGNATURE OF APPLICANT/S

I/We have read and understood the contents of the SID of the Scheme of Motilal Oswal Mutual Fund. I/We hereby apply for allotment/purchase of Unit in the Scheme indicated in Section 3 above and agree to abide by the terms and conditions applicable thereto. I/We hereby declare that I/we are authorised to make this investment in the above mentioned scheme and that the amount invested in the scheme is through legitimate sources only and does not involve and is designed for the purpose of any contravention or evasion of provision of any Act, Rules & Regulations, Notifications or Directions of the provision of Income Tax Act, Anti Money Laundering Act, Anti Corruption Act or any other applicable laws enacted by Government of India from time to time. I/We hereby authorise Motilal Oswal Mutual Fund, its investment Manager and its agent to disclose details of my investment to my/our investment advisor and/or my bank(s). I/We confirm that the distributor has disclosed all commission (in the form of trail commission or any other mode) payable to the distributor for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us.

I/We have neither received nor been induced by any rebate or gifts, directly or indirectly, in making this investment.

SIGNATURE(S)	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Sole/First Applicant	Second Applicant	Third Applicant
	(To be signed by All Applicants)		

Note :

If the application is incomplete and any other requirements is not fulfilled, the application is liable to be rejected.



Motilal Oswal Asset Management Company Limited
 81/82, 8th floor, Bajaj Bhavan, Nariman Point, Mumbai - 400 021.
 Tel. No.: 022-39804120, Email.: mfservice@motilaloswal.com,
 Toll Free No.: 1800-200-6626

Application Number


**APPLICATION SUPPORTED BY
BLOCKED AMOUNT (ASBA)
APPLICATION FORM**

This form needs to be submitted compulsorily to an SCSB and not to AMC Front Offices or Official points of acceptance.

Please read Guidance Notes carefully. All Sections to be completed legibly in English in black/dark coloured ink and in BLOCK CAPITALS.

Name and AMFI Regn No.	Sub-Broker's Name & Code	SCSB	SCSB IFSC Code	Syndicate Member Code	SL No.
ARN-		[Name & Code]	[11 digit code]	[Name and Code]	

Upfront commission shall be paid directly by the investor to the AMFI registered distributors based on the investor's assessment of various factors including the service rendered by the distributor.

1 UNIT HOLDER DETAILS

Name of first applicant (Mr/Ms/Mrs)		Name should be as available in Demat/Account
PAN of 1st applicant		Enclosed (please ✓) <input type="checkbox"/> PAN Card Copy
Name of second applicant (Mr/Ms/Mrs)		Name should be as available in Demat/Account
PAN of 2nd applicant		Enclosed (please ✓) <input type="checkbox"/> PAN Card Copy
Name of third applicant (Mr/Ms/Mrs)		Name should be as available in Demat/Account
PAN of 3rd applicant		Enclosed (please ✓) <input type="checkbox"/> PAN Card Copy

2 DEPOSITORY ACCOUNT DETAILS: [Mandatory]

Depository Name (please ✓)	<input type="checkbox"/> National Securities Depository Limited	<input type="checkbox"/> Central Depository Services [India] Limited
Depository Participant Name		
DP ID		
Beneficiary Account Number		

3 SCHEME DETAILS

Motilal Oswal MOST Shares Midcap 100 ETF (MOST Shares M100) Option : Growth

4 DETAILS OF BANK ACCOUNT FOR BLOCKING OF FUNDS [Bank Account should be in the name of First Applicant only]

Bank Account Number	
Bank Name	
Branch Name where account is held	Total Amount to be blocked [Rs. in figures]
[Rs. in words]	

5 UNDERTAKING BY ASBA INVESTOR

1) I/We hereby undertake that I/We am/are an ASBA Investor as per the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2009 ("SEBI Regulations") as amended from time to time. 2) In accordance with ASBA process provided in the SEBI Regulations and as disclosed in this application, I/We authorize (a) the SCSB to do all necessary acts including blocking of application money towards the Subscription of Units of the Scheme, to the extent mentioned above in the "SCSB/ASBA Account details" or unblocking of funds in the bank account maintained with the SCSB specified in this application form, transfer of funds to the Bank account of the Scheme/Motilal Oswal Mutual Fund on receipt of instructions from the Registrar and Transfer Agent after the allotment of the Units entitling me/us to receive Units on such transfer of funds, etc. (b) Registrar and Transfer Agent to issue instructions to the SCSB to remove the block on the funds in the bank account specified in the application, upon allotment of Units and to transfer the requisite money to the Bank account of Scheme/Bank account of Mutual Fund. 3) In case the amount available in the bank account specified in the application is insufficient for blocking the amount equivalent to the application money towards the Subscription of Units, the SCSB shall reject the application. 4) If the DP ID, Beneficiary Account No. or PAN furnished by me/us in the application is incorrect or incomplete or not matching with the depository records, the application shall be rejected and the Mutual Fund or Motilal Oswal Asset Management Company Limited or Motilal Oswal Trustee Company Limited or SCSBs shall not be liable for losses, if any. All future communication in connection with NFO should be addressed to the SCSB/RTA/AMC quoting the full name of the Sole/First Applicant, NFO Application Number, ASBA Application Number, Depository Account details [if it has been provided], Amount applied for and the account number from where NFO amount was blocked.

6 DECLARATION & SIGNATURES

I/We have read and understood the contents of the SID of the Scheme of Motilal Oswal Mutual Fund. I/We hereby apply for allotment/purchase of Unit in the Scheme and agree to abide by the terms and conditions applicable thereto. I/We hereby declare that I/we are authorised to make this investment in the above mentioned scheme and that the amount invested in the scheme is through legitimate sources only and does not involve and is designed for the purpose of any contravention or evasion of provision of any Act, Rules & Regulations, Notifications or Directions of the provision of Income Tax Act, Anti Money Laundering Act, Anti Corruption Act or any other applicable laws enacted by Government of India from time to time. I/We hereby authorise Motilal Oswal Mutual Fund, its investment Manager and its agent to disclose details of my investment to my/our investment advisor and/or my bank(s). I/We confirm that the distributor has disclosed all commission (in the form of trail commission or any other mode) payable to the distributor for the different competing Schemes of various Mutual Funds from amongst which the Scheme is being recommended to me/us.

I/We have neither received nor been induced by any rebate or gifts, directly or indirectly, in making this investment.

SIGNATURE(S)

Sole / First Applicant	Second Applicant	Third Applicant
------------------------	------------------	-----------------

ACKNOWLEDGEMENT SLIP TO THE INVESTOR

Motilal Oswal MOST Shares Midcap 100 ETF (MOST Shares M100)			
DATE :	ASBA APPLICATION NUMBER:		
Received from Mr./Ms./Mrs./M/s.	SCSB Account details	Total Amount to be Blocked	SCSB Stamp, Signature
	A/c. No.	Rs. in figures	
Address	Bank Name	Rs. in words	Date & time of receipt
	Branch Name		

INSTRUCTIONS FOR FILLING ASBA APPLICATION FORM

- 1. Meaning of ASBA:** ASBA is an application for subscribing to a New Fund Offer (NFO), containing an authorisation to block the application money in a bank account.
- 2. Self Certified Syndicate Bank (SCSB):** SCSB is a banker to an issue registered with the SEBI which offers the facility of applying through the ASBA process. The list of SCSBs will be displayed by SEBI on its website at www.sebi.gov.in from time to time. ASBAs can be accepted only by SCSBs, whose names appear in the list of SCSBs displayed on SEBI's website. As on April 15, 2010, 27 Banks have been recognised as SCSBs. Investors maintaining their accounts in any of these Banks may approach one of the designated branches of these SCSBs for availing this facility. Further it may be noted that from time to time new banks register themselves as SCSBs who become eligible to provide these services and also the existing SCSBs designate additional branches that also provide this facility. An updated list of all the registered SCSBs, their controlling branches, contact details and details of their contact persons, a list of their designated branches which are providing such services is available on the website of SEBI at the address <http://www.sebi.gov.in>. Further these details are also available on the websites of the Stock Exchanges at <http://www.bseindia.com> and <http://www.nseindia.com>. Alternatively, investors may also contact the AMC, R&TA for information about the SCSBs or the ASBA process. These SCSBs are deemed to have entered into an agreement with the Issuer and shall be required to offer the ASBA facility to all its account holders for all issues to which ASBA process is applicable. A SCSB shall identify its Designated Branches (DBs) at which an ASBA bidder shall submit ASBA and shall also identify the Controlling Branch (CB), which shall act as a coordinating branch for the Registrar to the Issue, Stock Exchanges and Merchant Bankers. The SCSB, its DBs and CB shall continue to act as such, for all issues to which ASBA process is applicable. The SCSB may identify new DBs for the purpose of ASBA process and intimate details of the same to SEBI, after which SEBI will add the DB to the list of SCSBs maintained by it. The SCSB shall communicate the following details to Stock Exchanges for making it available on their respective websites. These details shall also be made available by the SCSB on its website: (i) Name and address of the SCSB (ii) Addresses of DBs and CB and other details such as telephone number, fax number and email ids. (iii) Name and contact details of a nodal officer at a senior level from the CB.
- 3. Eligibility of Investors:** An Investor shall be eligible to apply through ASBA process, if he/she: (i) is a "Resident Retail Individual Investor, Non Institutional Investor, QIBs, Eligible NRIs applying on non-repatriation basis, Eligible NRIs applying on repatriation basis i.e. any investor, (ii) is applying through blocking of funds in a bank account with the SCSB; Such investors are hereinafter referred as "ASBA Investors".
- 4. ASBA Facility in Brief:** Investor shall submit his Bid through an ASBA cum Application Form, either in physical or electronic mode, to the SCSB with whom the bank account of the ASBA Investor or bank account utilised by the ASBA Investor ("ASBA Account") is maintained. The SCSB shall block an amount equal to the NFO application Amount in the bank account specified in the ASBA cum Application Form, physical or electronic, on the basis of an authorisation to this effect given by the account holder at the time of submitting the Application. The Bid Amount shall remain blocked in the aforesaid ASBA Account until the Allotment in the New Fund Offer and consequent transfer of the Application Amount against the allocated Units to the Issuer's account designated for this purpose, or until withdrawal/failure of the Offer or until withdrawal/rejection of the ASBA Application, as the case may be. The ASBA data shall thereafter be uploaded by the SCSB in the electronic IPO system of the Stock Exchanges. Once the Allotment is finalised, the R&TA to the NFO shall send an appropriate request to the Controlling Branch of the SCSB for unblocking the relevant bank accounts and for transferring the amount allocable to the successful ASBA Bidders to the AMC account designated for this purpose. In case of withdrawal/ Rejection of the Offer, the R&TA to the Offer shall notify the SCSBs to unblock the blocked amount of the ASBA Bidders within one day from the day of receipt of such notification.
- 5. Obligations of the AMC:** AMC shall ensure that adequate arrangements are made by the R&TA for the NFO to obtain information about all ASBAs and to treat these applications similar to non-ASBA applications while allotment of Units, as per the procedure specified in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.
Investors are requested to check with their respective banks about the availability of the ASBA facility.

Other Information for ASBA Investors:

1. SCSB shall not accept any ASBA after the closing time of acceptance on the last day of the NFO period.
2. SCSB shall give ASBA investors an acknowledgement for the receipt of ASBAs.
3. SCSB shall not upload any ASBA in the electronic system of the Stock Exchange(s) unless (i) it has received the ASBA in a physical or electronic form; and (ii) it has blocked the application money in the bank account specified in the ASBA or has systems to ensure that Electronic ASBAs are accepted in the system only after blocking of application money in the relevant bank account opened with it.
4. SCSB shall ensure that complaints of ASBA investors arising out of errors or delay in capturing of data, blocking or unblocking of bank accounts, etc. are satisfactorily redressed.
5. SCSB shall be liable for all its omissions and commissions in discharging responsibilities in the ASBA process.

Grounds for rejection of ASBA applications

ASBA application forms can be rejected by the AMC/Registrar/SCSBs, on the following technical grounds:

1. Applications by persons not competent to contract under the Indian Contract Act, 1872, including but not limited to minors, insane persons etc.
2. Mode of ASBA i.e. either Physical ASBA or Electronic ASBA, not selected or ticked.
3. ASBA Application Form without the stamp of the SCSB.
4. Application by any person outside India if not in compliance with applicable foreign and Indian laws.
5. Bank account details not given/incorrect details given.
6. Duly certified Power of Attorney, if applicable, not submitted along with the ASBA application form.
7. No corresponding records available with the Depositories matching the parameters namely (a) Names of the ASBA applicants (including the order of names of joint holders) (b) DP ID (c) Beneficiary account number or any other relevant details pertaining to the Depository Account.
8. Insufficient funds in the investor's account
9. Application accepted by SCSB and not uploaded on/with the Exchange / Registrar