

**Introduction to:
Motilal Oswal NASDAQ 100 ETF and
Motilal Oswal NASDAQ 100 Fund of Fund**

THINK EQUITY. THINK MOTILAL OSWAL.

This is not an index fund; it is Exchange Traded Fund (ETF)

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About NASDAQ 100 Index

Introduction: NASDAQ 100 Index

The NASDAQ-100 Index[®] includes 100 of the largest non-financial companies listed on The Nasdaq Stock Market[®], based on market capitalization.

Attributes:

- Includes **top 100 domestic and international** non-financial companies listed at NASDAQ Stock Market.
- Index reflects companies across **computer hardware, and software, telecommunications, retail/wholesale trade and biotechnology**.
- In order to avoid concentration, the maximum weight of any **index constituent is capped at 24%**; further total weight of stock with weight greater than 4.5% is capped at 48%.
- Index is **reviewed in December** each year
- Index has **very long track record**, first index values starts **since January 31, 1985** with **base value of 125**.
- While the Nasdaq-100 is home to some of the most well-known names in technology— including **Apple, Microsoft, Alphabet, Intel, and Facebook**—the index also includes category-defining companies on the forefront of innovation in other key industries such as **Amgen, Starbucks, and Tesla**.

- **Index Launch Date:** January 31, 1985
- **Base Index Value:** 125.00
- **Calculation Frequency:** Real Time
- **Calculation Currency:** USD, HKD, CAD, GBP, CHF, and EUR
- **Number of Companies:** 100
- **Number of Securities:** 103
- **Index Rebalancing:** Quarterly (weight) and Annually (composition)

NASDAQ 100 Methodology Snapshot

Listing:	All securities must be exclusively listed at NASDAQ
Sector Exclusion:	Only security issued by a non-financial company is eligible
Liquidity:	Average Daily traded Volume > 2,00,000 shares over past 3 months
Company Selection:	Top 100 companies by total market capitalization , subject to buffer of 25 companies
Weighting:	Maximum weight of constituent is capped at 24% ; further total weight of stocks with weight > 4.5% is capped at 48%
Rebalancing:	Constituents' weight is rebalanced each quarter ; while the index undergoes reconstitution each year in December

Source: https://indexes.nasdaqomx.com/docs/methodology_NDX.pdf; Data as of Jun 30, 2020; for detailed index methodology please log on to source website.

Motilal Oswal NASDAQ 100 ETF Top 10 companies

Global investment opportunity set, not available in India at present



12.1%



11.2%



11.0%



7.6%



4.1%



TESLA

2.5%



2.4%



2.1%



2.0%



1.95%

Top 10 Companies Total Index Weight in %

Top 10, 54.8 %

Rest, 45.2%

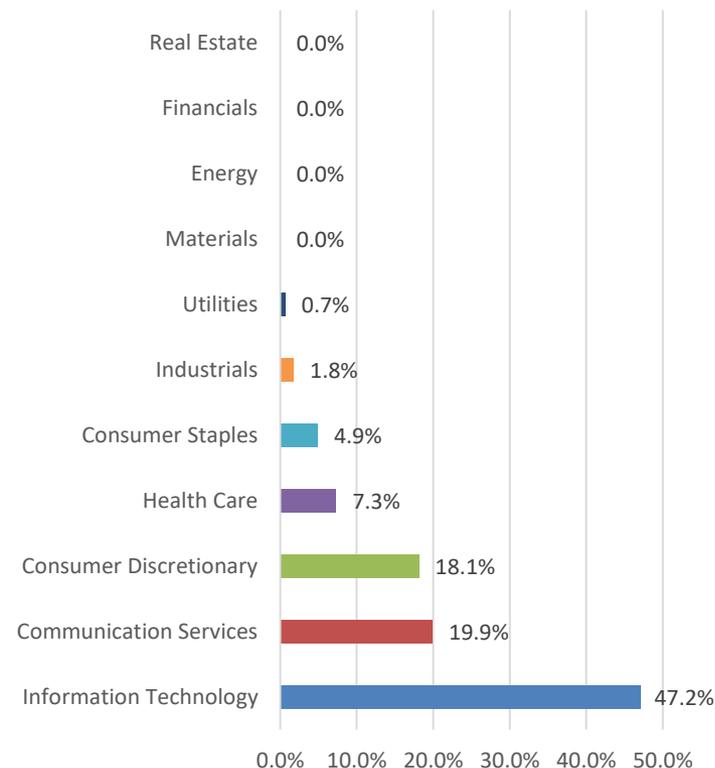
This is not an index fund; it is Exchange Traded Fund (ETF)

Source: MOAMC; Data as of Jul 31, 2020; The Stocks mentioned above are used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. It should not be construed as investment advice to any party. The stocks may or may not be part of our portfolio/strategy/ schemes. Past performance may or may not be sustained in future. The sector mentioned herein are for general and comparison purpose only and not a complete disclosure of every material fact.

Motilal Oswal NASDAQ 100 ETF Composition

Constituent Name	Index Weight	GICS Name
Apple INC	12.1	Information Technology
Microsoft Corp	11.2	Information Technology
Amazon Com Inc	11.0	Consumer Discretionary
Facebook Inc-Class A	4.1	Communication Services
Alphabet Inc A	3.8	Communication Services
Alphabet Inc	3.7	Communication Services
Tesla Inc	2.5	Consumer Discretionary
Nvidia Corp Com	2.4	Information Technology
Paypal Holdings Inc	2.1	Information Technology
Netflix Inc	2.0	Communication Services
Total	54.8%	--

GICS Sector Index Weight (%)



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Source: MOAMC; Data as of Jul 31, 2020; Sectors - Global Industry Classification Standard (GICS) by MSCI & S&P Dow Jones Indices; the stocks/sectors mentioned above are used to explain the concept and is for illustration purpose only and it should not be used for development or implementation of an investment strategy. It should not be construed as investment advice to any party. The stocks may or may not be part of our portfolio/strategy/schemes. Past performance may or may not be sustained in future.

Why NASDAQ 100 Index?

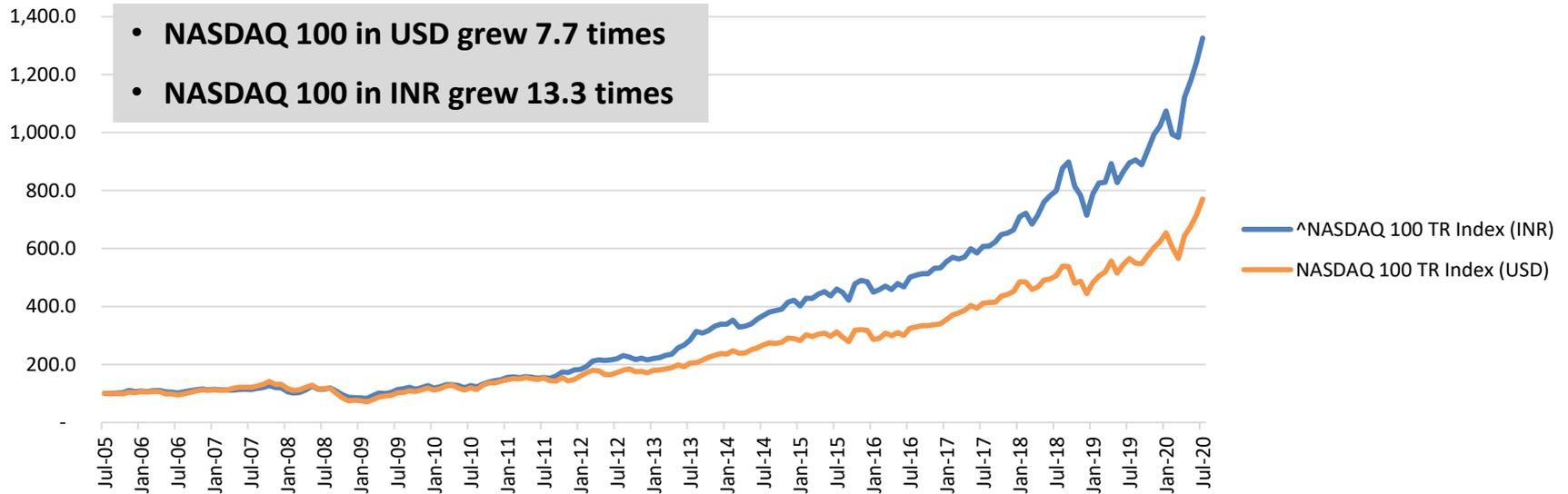
Low Correlation, offers diversification

	Nifty 50 TR Index (INR)	Nifty 500 TR Index (INR)	^S&P 500 TR Index (INR)	^NASDAQ 100 TR Index (INR)
Nifty 50 TR Index (INR)	1	0.9851	0.2406	0.1859
Nifty 500 TR Index (INR)		1	0.2261	0.1768
^S&P 500 TR Index (INR)			1	0.4792
^NASDAQ 100 TR Index (INR)				1

Lower the correlation number, better the diversification opportunity offered

- No single strategy can provide consistent positive returns over all periods. Diversification is always considered a key investment strategy for long term investments.
- Diversification could be achieved by including assets that are not perfectly correlated to each other.

Dollar Hedge

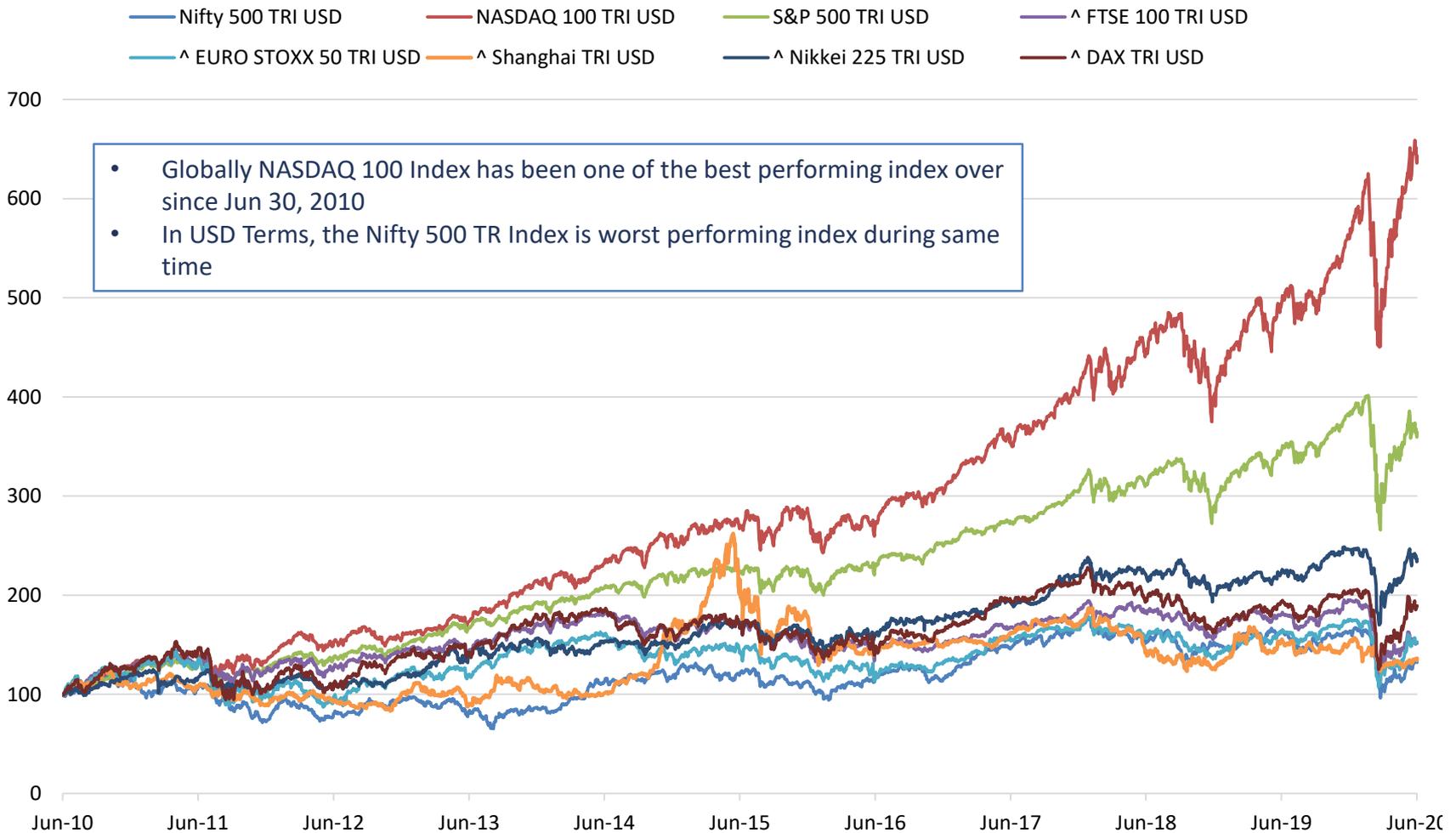


	2011	2012	2013	2014	2015	2016	2017	2018	2019	Up to Jul 2020
NASDAQ 100 TR Index (USD)	3.98%	15.57%	38.93%	21.44%	9.96%	7.1%	32.45%	-1.38%	40.09%	23.69%
^NASDAQ 100 TR Index (INR)	23.38%	19.07%	56.99%	24.31%	15.22%	9.82%	24.65%	7.61%	42.91%	29.84%
Difference	19.40%	3.50%	18.06%	2.86%	5.26%	2.72%	-7.80%	8.98%	2.81%	6.15%
INR-USD	18.66%	3.03%	13.00%	2.36%	4.78%	2.54%	-5.89%	9.11%	2.01%	4.97%

Data Source: Bloomberg, FBIL/RBI/Thomson Reuter and MOFSL; Performance as of Close of July 31, 2005 – July 31, 2020; ^ denotes the index currency conversion. Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Performance: NASDAQ 100 Index

International Indices: Historical Performance (USD)



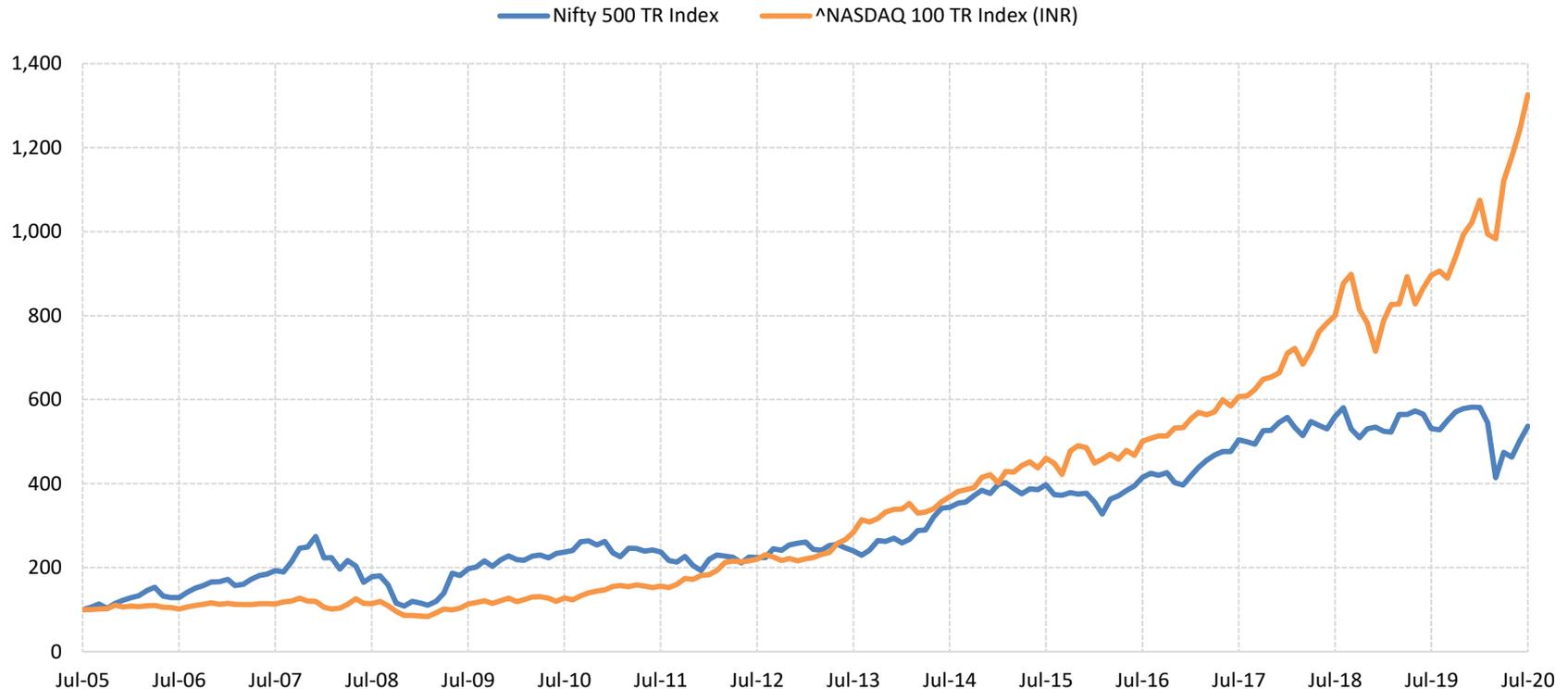
Data Source: Bloomberg; Performance in USD as of Close of Jun 30, 2010 – Jun 30, 2020; ^ denotes currency converted to USD. Month end index values. Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

International Indices: Risk Returns Profile (USD)

	Period	^Nifty 500 TR Index (USD)	NASDAQ 100 TR Index (USD)	^FTSE 100 TR Index (USD)	^Euro Stoxx 50 TR Index (USD)	^Shanghai TR Index (USD)	^Nikkei 225 TR Index (USD)	^DAX TR Index (USD)
Annualized Returns	1 year	-19.0%	31.2%	-15.9%	-6.0%	-10.6%	7.1%	-2.1%
	3 year	-3.4%	22.1%	-3.2%	-0.1%	-5.7%	7.2%	-0.5%
	5 year	1.9%	19.1%	-1.9%	1.6%	-8.8%	6.6%	2.5%
	7 year	7.0%	20.6%	0.8%	3.7%	6.2%	8.0%	4.2%
	10 year	2.8%	20.5%	4.2%	4.3%	3.1%	9.0%	6.6%
Annualized Volatility	1 year	32.1%	33.3%	31.3%	31.2%	20.5%	25.3%	32.8%
	3 year	22.2%	24.7%	20.7%	21.1%	20.6%	19.1%	22.5%
	5 year	20.1%	21.7%	20.4%	20.7%	23.9%	19.9%	21.5%
	7 year	20.2%	19.6%	18.6%	19.7%	24.9%	19.3%	20.3%
	10 year	20.6%	19.3%	19.1%	23.1%	23.9%	19.9%	23.1%
Risk Adjusted Returns	1 year	-0.59	0.94	-0.51	-0.19	-0.51	0.28	-0.06
	3 year	-0.15	0.90	-0.16	-0.01	-0.27	0.38	-0.02
	5 year	0.09	0.88	-0.09	0.08	-0.37	0.33	0.12
	7 year	0.35	1.05	0.05	0.19	0.25	0.41	0.21
	10 year	0.14	1.06	0.22	0.19	0.13	0.45	0.29

Data Source: Bloomberg; Performance in USD as of Close of Jun 30, 2010 – Jun 30, 2020; ^ denotes currency converted to USD. Annualised Volatility calculated using monthly returns. Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Historical Performance

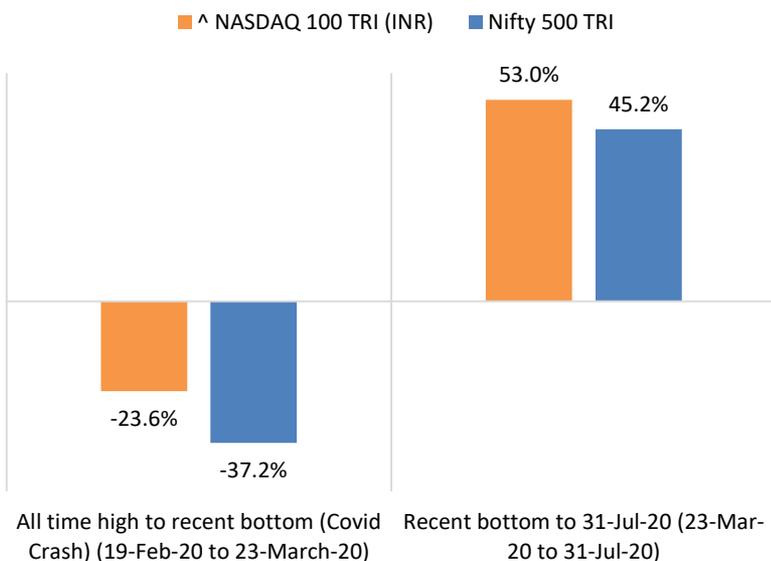


NASDAQ 100 TR Index in INR has outperformed Nifty 500 TR Index with significantly higher margin during last 10 year

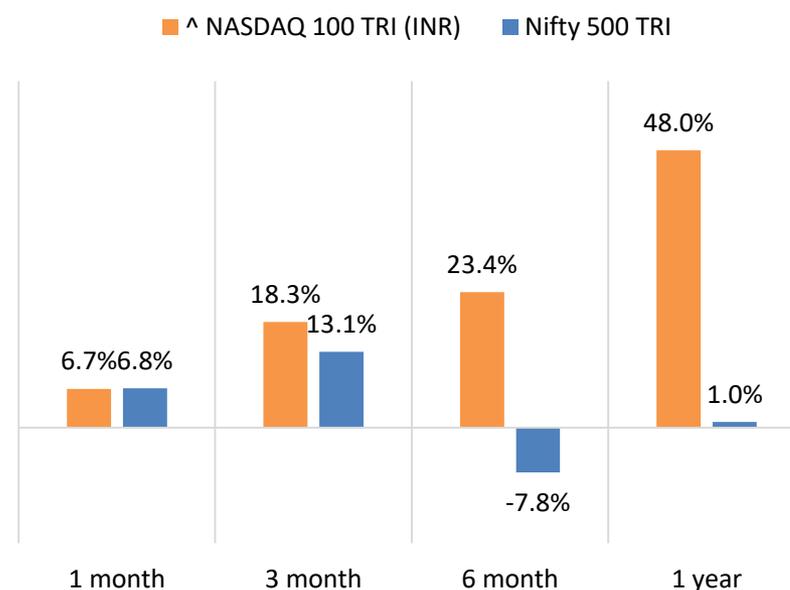
Data Source: Bloomberg, FBIL/RBI/Thomson Reuter and MOFSL; Performance as of Close of July 31, 2005 – July 31, 2020; ^ denotes the index currency conversion. Monthly index values. Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Recent Performance: Absolute Returns

Performance during COVID-19 Pandemic



Recent Period Performance



Data Source: Bloomberg, FBIL/RBI/Thomson Reuter and MOFSL; Performance as of Close of Jul 31, 2019 – Jul 31, 2020; ^ denotes the index currency conversion. Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Risk Return Profile (INR)

Data Label		1 year	3 year	5 year	7 year	10 year	15 year
Nifty 50 TR Index (INR)	CAGR	0.7%	4.5%	6.7%	11.2%	8.8%	12.4%
Nifty 500 TR Index (INR)		1.0%	2.1%	6.2%	12.2%	8.5%	11.8%
^NASDAQ 100 TR Index (INR)		48.0%	29.7%	23.6%	24.6%	26.4%	18.8%

Nifty 50 TR Index (INR)	Annualised Volatility	31.2%	20.5%	18.2%	17.5%	17.5%	22.8%
Nifty 500 TR Index (INR)		29.4%	19.8%	17.8%	17.1%	16.9%	22.0%
^NASDAQ 100 TR Index (INR)		32.6%	24.7%	21.6%	19.9%	19.5%	22.1%

Nifty 50 TR Index (INR)	Risk Adjusted Returns	0.022	0.217	0.367	0.639	0.506	0.543
Nifty 500 TR Index (INR)		0.033	0.105	0.347	0.711	0.503	0.538
^NASDAQ 100 TR Index (INR)		1.471	1.205	1.091	1.237	1.355	0.850

Data Source: Bloomberg, FBIL/RBI/Thomson Reuter and MOFSL; Performance as of Close of 31-Jul-2005 – 31-Jul-2020; ^ denotes the index currency conversion. Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

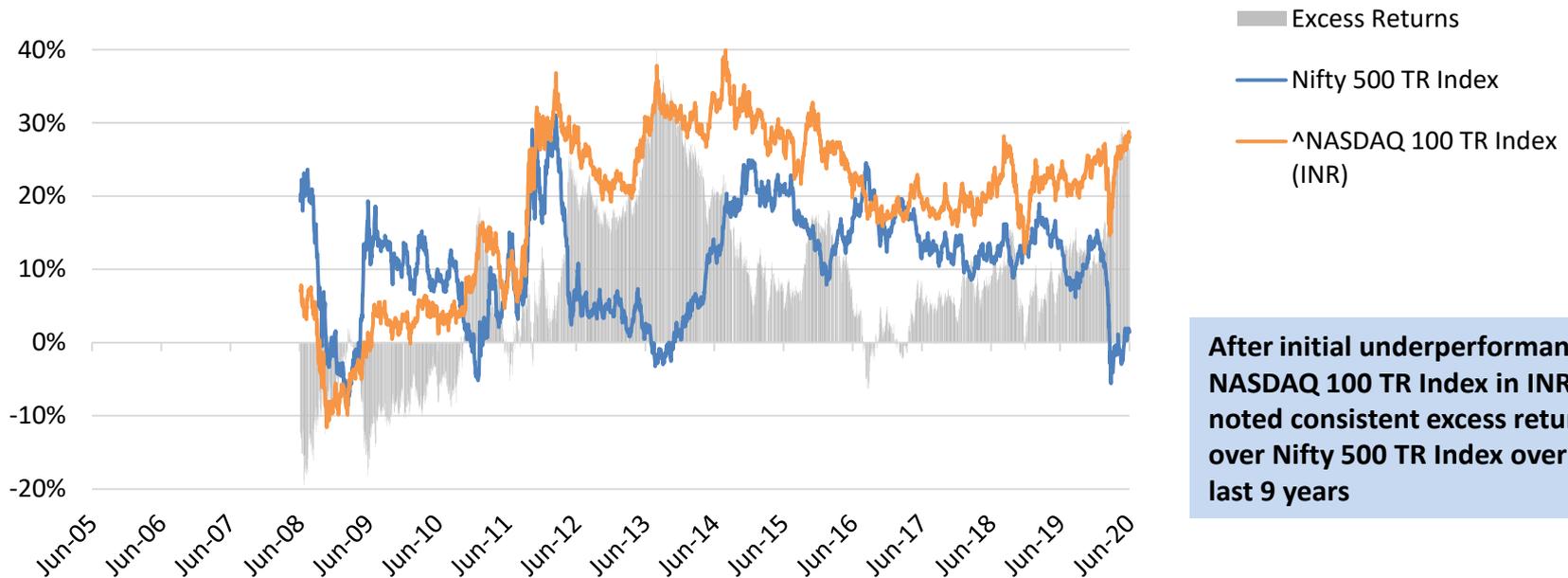
^NASDAQ 100 TRI (INR)	1 Year	3 Year	5 Year	7 year	10 Year
Returns	62.48%	34.27%	28.89%	25.67%	25.97%
Amount Invested	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000
Market Value	1,57,713	5,86,016	12,22,640	20,96,018	47,61,265

Nifty 500 TRI	1 Year	3 Year	5 Year	7 year	10 Year
Returns	5.37%	0.69%	5.27%	7.47%	9.04%
Amount Invested	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000
Market Value	1,23,472	3,63,830	6,85,686	10,95,940	19,15,884

Data as of close of July 31, 2020. For SIP returns, monthly investment of INR 10,000/- invested on the last trading day of every month has been considered. Performance is calculated using Total Return Index, with zero cost/expenses. Past performance may or may not be sustained in the future

Data Source: Bloomberg, FBIL/RBI/Thomson Reuter and MOFSL; Performance as of Close of July 31, 2010 – July 31, 2020; ^ denotes the index currency conversion. Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not used for development or implementation of an investment strategy. Past performance may or may not be sustained in future. The above is for illustration purpose only. The SIP amount, tenure of SIP, expected rate of return are assumed figures for the purpose of explaining the concept of advantages of SIP investments. The actual result may vary from depicted results depending on scheme selected. It should not be construed to be indicative of scheme performance in any manner. Past performance may or may not be sustained in future.

3 Year Rolling CAGR

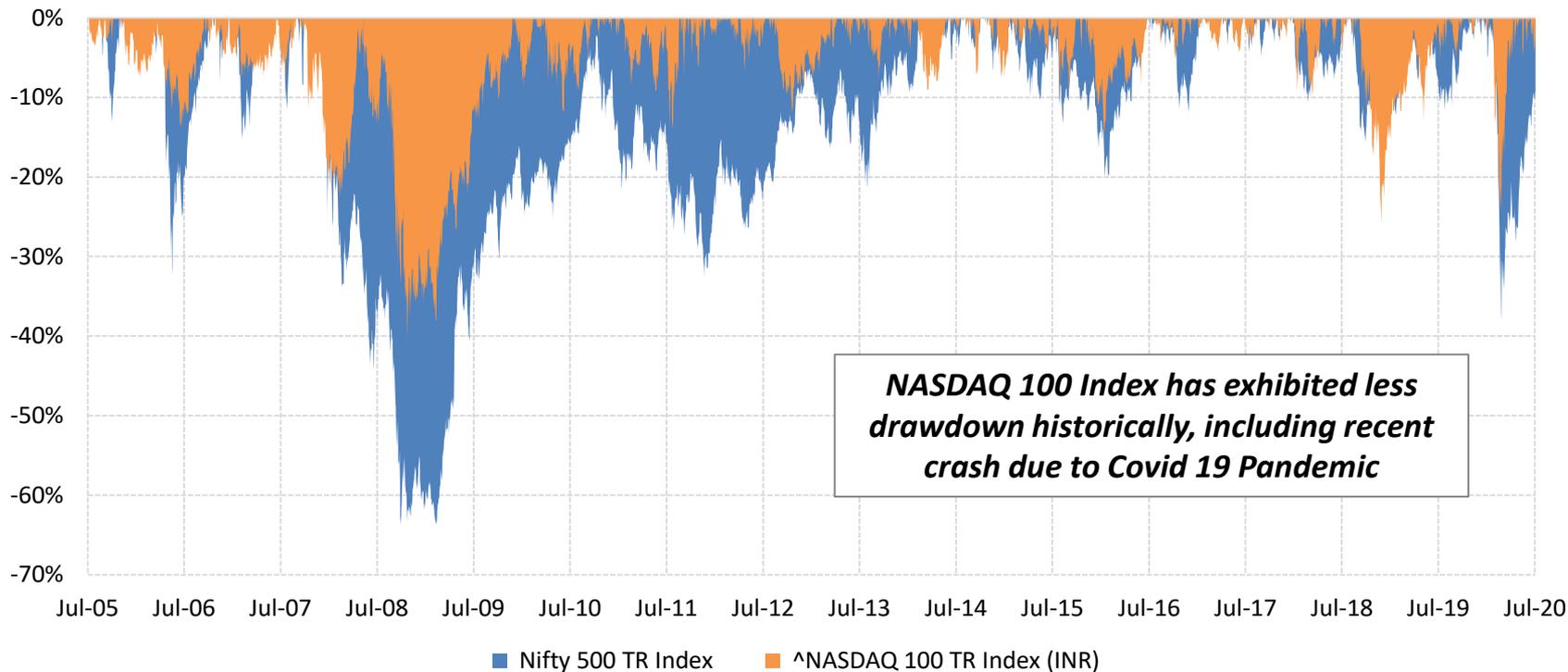


After initial underperformance NASDAQ 100 TR Index in INR noted consistent excess returns over Nifty 500 TR Index over last 9 years

3 Year Rolling Returns	~NASDAQ 100 TRI (INR)	Nifty 500 TRI
Average	19.0%	10.9%
Median	21.5%	11.8%
Min	-11.6%	-8.7%
Max	39.9%	31.0%

Data Source: Bloomberg, FBIL/RBI/Thomson Reuter and MOFSL; 250 trading days in a year assumed to calculate rolling returns. Chart using monthly 3 year rolling returns. Performance as of Close of Jun 30, 2005 – Jun 30, 2020; ^ denotes the index currency conversion. Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Indices: Drawdown Analysis

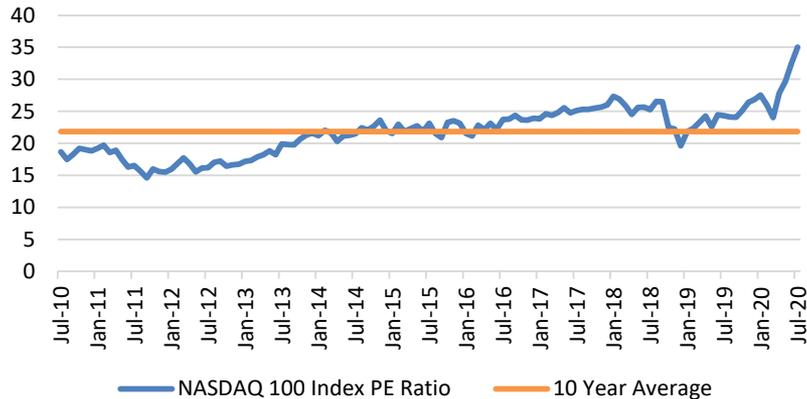


	Nifty 500 TRI	~NASDAQ 100 TRI (INR)
Maximum Drawdown During Financial Crisis	-64%	-40%
Drawdown Date	27-Oct-08	20-Nov-08

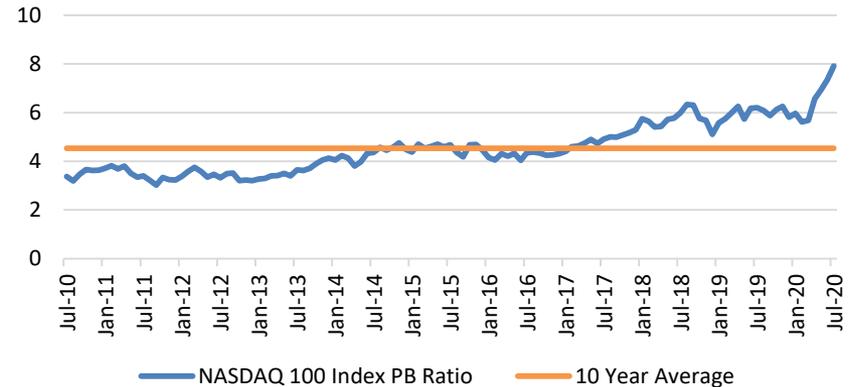
Data Source: RBI, Bloomberg and niftyindices.com; ^Denotes Values converted in INR using RBI forex rates, Month-end Drawdown Chart. Performance Data from Jul 31, 2005 – Jul 31, 2020. Hypothetical performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve, performance similar to that shown. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Multiples have reached 10 year high

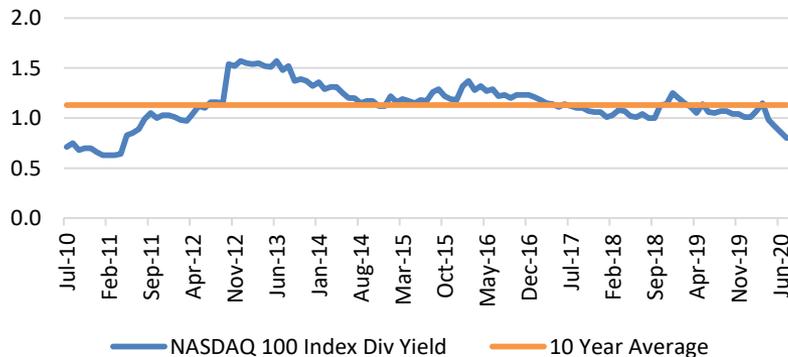
NASDAQ 100 Index PE



NASDAQ 100 Index PB



NASDAQ 100 Index Div Yield



PE & PB at a 10 year high, Dividend yield below 10 year average

Data Source: Bloomberg; Data from July 31, 2010 to July 31, 2020; The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Nasdaq 100 Index in your portfolio

Historical performance

Hypothetical Portfolio Allocations

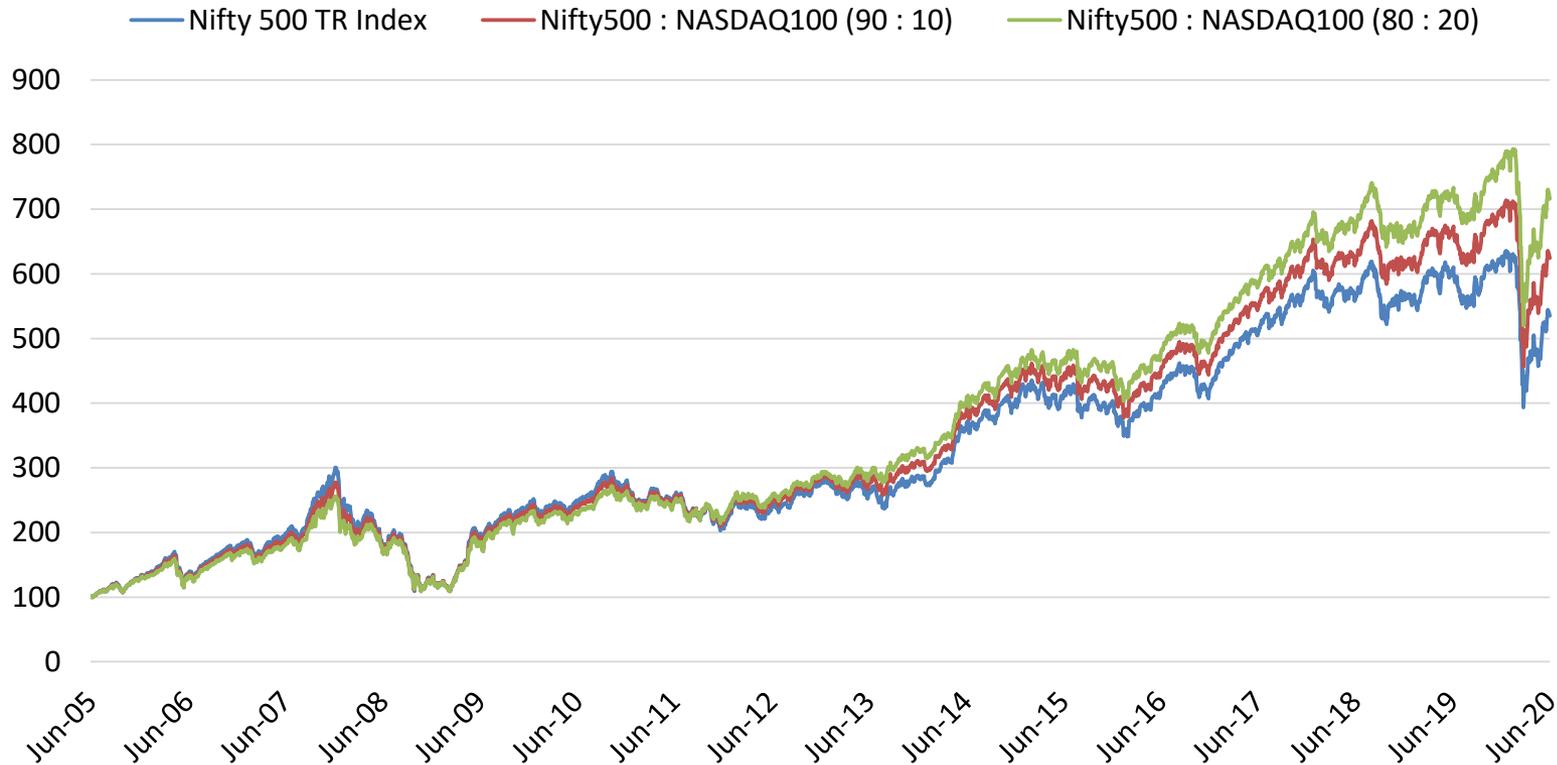
Hypothetical Allocations to International Equity -

#	Portfolio Name	Nifty 500 TRI	^NASDAQ 100 TRI (INR)
1.	Core Equity	100%	0
2.	Core Equity+ (90:10)	90%	10%
3.	Core Equity++ (80:20)	80%	20%

Correlation (15 Year)	^NASDAQ 100 TRI (INR)
Nifty 500 TRI (INR)	0.1768

Data Source: Bloomberg, RBI, Thomson Reuters. Correlation of daily total returns as of Close of Jun 30, 2005 to Jun 30, 2020. ^ denotes the index currency conversion. Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in future. The above table is used to explain the concept and is for illustration purpose only and should not used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

NASDAQ 100 Allocation – Performance



Small allocation to NASDAQ 100 TR Index in INR has helped improve portfolio performance during last 15 years

Data Source: Bloomberg, FBIL/RBI/Thomson Reuter and MOFSL; Performance as of Close of Jun 30, 2005 – Jun 30, 2020; Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Asset Allocation - Risk-Return Profile (INR)

	Data Label	Core Only (Nifty 500 TRI)	Core + (90:10)	Core ++ (80:20)
Annualised Returns	3 year	1.76%	4.51%	7.24%
	5 year	5.45%	7.35%	9.22%
	7 year	10.69%	12.28%	13.83%
	10 year	7.96%	10.05%	12.07%
	15 year	11.83%	12.99%	14.03%
	20 year	12.61%	12.67%	12.63%
Annualised Volatility	3 year	19.71%	18.28%	17.37%
	5 year	17.78%	16.54%	15.72%
	7 year	17.16%	15.89%	15.00%
	10 year	16.92%	15.64%	14.73%
	15 year	22.05%	20.23%	18.82%
	20 year	22.51%	20.71%	19.39%
Risk Adjusted Returns	3 year	0.089	0.247	0.417
	5 year	0.307	0.444	0.587
	7 year	0.623	0.773	0.922
	10 year	0.470	0.643	0.820
	15 year	0.537	0.642	0.746
	20 year	0.560	0.612	0.651

Data Source: Bloomberg, FBIL/RBI/Thomson Reuter and MOFSL; Performance as of Close of Jun 30, 2000 – Jun 30, 2020; Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Comparison with S&P 500

CRITERIA	S&P 500	NASDAQ 100
Theme	Broad Market	Technology Heavy
Eligible Stock Exchange	Various stock exchanges including NASDAQ	Stocks listed only on NASDAQ
US Mcap Coverage	~82.38%	~40.13%
Number of Companies	500	100
# of Common Stocks	83	83
Weight of Common Stocks	40.48%	92.35%
Sectors	All 11 GICS [§] Sectors Covered	Represents 7 GICS [§] sectors out of 11 sectors
Largest Sector (weight)	Information Technology (26.8%) [#]	Information Technology (47.2%) [#]

www.spindices.com ; www.indexes.nasdaqomx.com/; ~ denotes approximate numbers. # Data as of 31-Jul-2020. § <https://www.msci.com/gics>. The table above may have inherent limitations and no representation is being made that any investor will, or is likely to achieve, results similar to that shown in future

Passive Funds

by

Motilal Oswal AMC

Motilal Oswal NASDAQ 100 ETF

Investment Objective.

The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the NASDAQ100 Index, subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Key Facts:

- **Benchmark** – NASDAQ 100 TR Index
- **Fund Manager** – Mr. Herin Visaria
- **Date of Inception/Allotment** – 29-March-2011
- **Total Expense Ratio** – 0.54%
- **Latest Asset Under Management** – INR 1365.3 Crores (Jul 31, 2020)
- **Portfolio Turnover Ratio** – 0.10

Tickers/Symbols:

NSE/BSE Symbol – N100

AMFI Code – 114984 (ETF),

Bloomberg – MOSTNDX

ISIN Code – INF247L01031

Continuous Offer:

On NSE / BSE: 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 only in creation unit size i.e. 25,000 units and in multiples thereafter.

This is not an index fund; it is Exchange Traded Fund (ETF)

Motilal Oswal NASDAQ 100 Fund of Funds

Investment Objective.

The investment objective of the scheme is to seek returns by investing in units of Motilal Oswal Nasdaq 100 ETF. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.

Key Facts:

- **Benchmark** – NASDAQ 100 TRI
- **Fund Manager** – Mr. Swapnil Mayekar and for Debt component - Mr. Abhiroop Mukherjee
- **Date of Inception/Allotment** – 28-November-2018
- **Total Expense Ratio** – Direct - 0.10%; Regular – 0.50%
- **Asset Under Management** – INR ~873 Crores (Jul 31, 2020)

AMFI Code –

- **Direct** - 145552
- **Regular** – 145551

Entry/Exit Load – Nil

Category – Domestic Fund of Fund

Continuous Offer:

Minimum Application Amount : INR 500/- and in multiples of INR 1/- thereafter.

Additional Application Amount : INR 500/- and in multiples of INR 1/- thereafter.

Note - Investors are requested to note that they will be bearing the recurring expenses of the fund of funds (FoF) scheme, in addition to the expenses of underlying scheme in which the fund of funds scheme makes investments

This is not an index fund; it is fund of fund (FoF) that invests in underlying ETF

Source: MOAMC; * Tracking Error against NASDAQ 100 Index (in INR using Thomson Reuter Forex Rate)

Key factors to be considered for ideal asset allocation:

1. NASDAQ 100 Index **includes top 100 non-financial companies** in the index. Historically, **majority of index weight was noted by global technology brands**. The index doesn't include financial companies.
2. **Motilal Oswal NASDAQ 100 ETF and FoF** offers investors an opportunity to invest in global technology companies that are part of NASDAQ 100 Index. It aims to earn index returns subject to tracking error. **Motilal Oswal NASDAQ 100 FoF** can be useful for investor with no demat account.
3. Historically, NASDAQ 100 Index had **relatively lower correlation** with Indian equity indices, thereby offering **diversification opportunity**.
4. Historically **NASDAQ 100 TR Index (in INR) noted better returns over NASDAQ 100 TR Index (in USD)**, due to INR depreciation
5. Due to recovery post recent crash due to Covid-19 Pandemic, the current **valuation multiple are above historical averages**.

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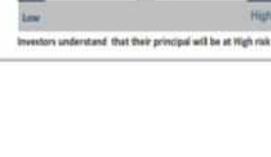
Passive Fund Solutions at Motilal Oswal AMC



ETF's	Motilal Oswal M50 ETF
	Motilal Oswal Midcap 100 ETF
	Motilal Oswal Nasdaq 100 ETF
INDEX FUNDS	Motilal Oswal Nifty 50 Index Fund
	Motilal Oswal Next Nifty 50 Index Fund
	Motilal Oswal Nifty 500 Index Fund
	Motilal Oswal Nifty Midcap 150 Index Fund
	Motilal Oswal Nifty Smallcap 250 Index Fund
	Motilal Oswal Nifty Bank Index Fund
	Motilal Oswal S&P 500 Index Fund
Fund of Funds	Motilal Oswal Nasdaq 100 FoF

For more information please log in to www.motilaloswalmf.com ;

Product Suitability

Motilal Oswal M50 ETF (MOFMS0)	<ul style="list-style-type: none"> Return that corresponds generally to the performance of the Nifty 50 Index (Underlying Index), subject to tracking error Investment in equity securities of Nifty 50 Index 	 <p>Investors understand that their principal will be at Moderately High risk</p>
Motilal Oswal Midcap 100 ETF (MOFM100)	<ul style="list-style-type: none"> Return that corresponds generally to the performance of the Nifty Midcap 100 Index, subject to tracking error Investment in equity securities of Nifty Midcap 100 Index 	 <p>Investors understand that their principal will be at Moderately High risk</p>
Motilal Oswal Nasdaq 100 ETF (MOFN100)	<ul style="list-style-type: none"> Return that corresponds generally to the performance of the Nasdaq-100 Index, subject to tracking error Investment in equity securities of NASDAQ-100 Index 	 <p>Investors understand that their principal will be at Moderately High risk</p>
Motilal Oswal Nasdaq 100 Fund of Fund (MOFN100FOF)	<ul style="list-style-type: none"> Long term capital appreciation Return that corresponds generally to the performance of the Scheme, Motilal Oswal Nasdaq 100 ETF (MOFN100) through investment in units of MOFN100 	 <p>Investors understand that their principal will be at Moderately High risk</p>
Motilal Oswal Nifty 500 Fund (MOFNIFTY500)	<ul style="list-style-type: none"> Return that corresponds to the performance of Nifty 500 Index subject to tracking error Equity and equity related securities covered by Nifty 500 Index Long term capital growth 	 <p>Investors understand that their principal will be at Moderately High risk</p>
Motilal Oswal Nifty Midcap 150 Fund (MOFMIDCAP)	<ul style="list-style-type: none"> Return that corresponds to the performance of Nifty Midcap 150 Index subject to tracking error Equity and equity related securities covered by Nifty Midcap 150 Index Long term capital growth 	 <p>Investors understand that their principal will be at Moderately High risk</p>
Motilal Oswal Nifty Smallcap 250 Index Fund (MOFSMALLCAP)	<ul style="list-style-type: none"> Return that corresponds to the performance of Nifty Smallcap 250 Index subject to tracking error Equity and equity related securities covered by Nifty Smallcap 250 Index Long term capital growth 	 <p>Investors understand that their principal will be at Moderately High risk</p>
Motilal Oswal Nifty 50 Index Fund (MOFNIFTY50)	<ul style="list-style-type: none"> Return that corresponds to the performance of Nifty 50 Index subject to tracking error Equity and equity related securities covered by Nifty 50 Index Long term capital growth 	<p>Investors understand that their principal will be at Moderately High risk</p>
Motilal Oswal Nifty Next 50 Index Fund (MOFNEXT50)	<ul style="list-style-type: none"> Return that corresponds to the performance of Nifty Next 50 Index subject to tracking error Equity and equity related securities covered by Nifty Next 50 Index Long term capital growth 	<p>Investors understand that their principal will be at Moderately High risk</p>
Motilal Oswal Nifty Bank Fund (MOFNIFTYBANK)	<ul style="list-style-type: none"> Return that corresponds to the performance of Nifty Bank Index subject to tracking error Equity and equity related securities covered by Nifty Bank Index Long term capital growth 	<p>Investors understand that their principal will be at Moderately High risk</p>
Motilal Oswal S&P 500 Index Fund (MOFSP500)	<ul style="list-style-type: none"> Return that corresponds to the performance of S&P 500 Index subject to tracking error Investment in equity securities of S&P 500 Index 	<p>Investors understand that their principal will be at High risk</p>

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The fund may invest in overseas mutual fund / foreign securities as permitted by the concerned regulatory authorities in India. Since the assets will be invested in securities denominated in foreign currencies, the Indian Rupee equivalent of the net assets, distributions and income may be adversely affected by changes/fluctuations in the value of the foreign currencies relative to the Indian Rupee.

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The Country risk arises from the inability of a country, to meet its financial obligations. It is the risk encompassing economic, social and political conditions in a foreign country, which might adversely affect foreign investors' financial interests.

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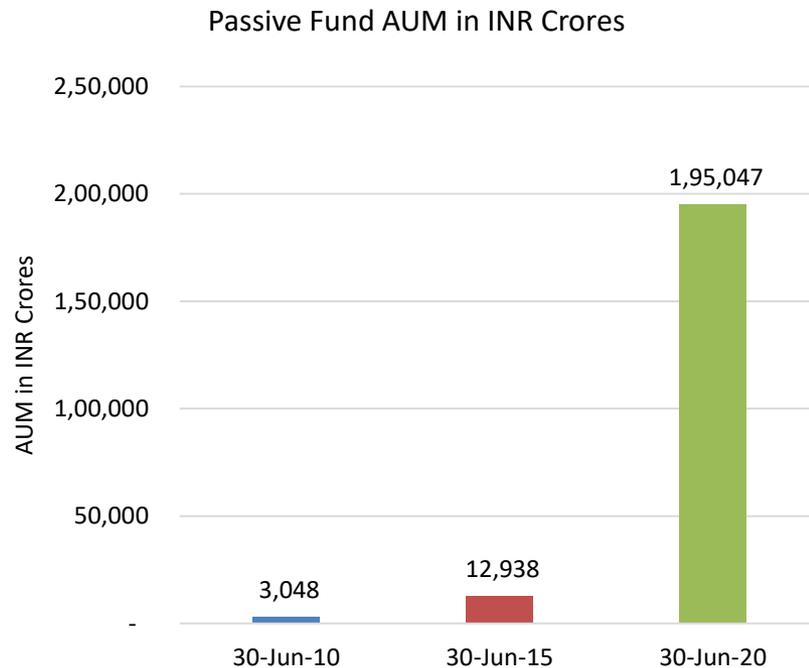
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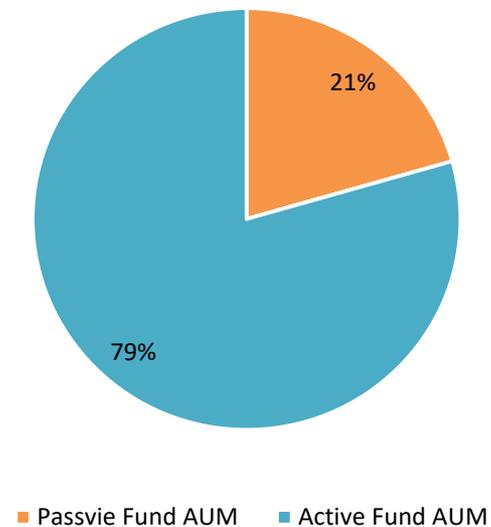
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ANNEXURES

India: Growth of Passive Fund AUM



Share of Passive AUM – June 2020



- *Passive Funds AUM grew with CAGR of 52% last 10 year and it noted CAGR of 72% over last 5 year*
- *Current share of Equity Passive Fund AUM is 21% as compared to less than couple of percent 5 years before*

Data Source: Data as of June 2020; AMFI Indian and ACE MF. The above graph is used to explain the concept and is for illustration purpose only and should not used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Increasing Profitability

All figures in %

	Dec 2010	Dec 2011	Dec 2012	Dec 2013	Dec 2014	Dec 2015	Dec 2016	Dec 2017	Dec 2018	Dec 2019	Current Jun 2020
Gross Margin	42.80	44.26	43.26	43.20	44.03	44.17	45.15	44.77	47.06	46.77	46.80
Operating Margin	17.20	18.35	17.18	16.97	17.78	17.31	16.94	17.56	17.40	16.59	16.83
Profit Margin	13.12	13.82	13.11	13.44	14.18	12.48	12.47	12.19	14.88	14.11	14.17
Return on Assets	11.33	11.61	10.26	9.96	10.31	8.45	7.35	7.43	9.76	8.93	8.90
Return on Equity	21.49	22.72	20.60	20.55	22.87	19.20	18.00	18.54	25.71	24.15	23.78

- Over past 10 years NASDAQ 100 has maintained higher profitability ratios
- **Covid 19 Impact** – Jun 2020 numbers can be expected to be suppressed due to the full impact of COVID 19 induced lockdown.

Improving Valuation Multiples

	Dec 2010	Dec 2011	Dec 2012	Dec 2013	Dec 2014	Dec 2015	Dec 2016	Dec 2017	Dec 2018	Dec 2019	Current Jun 2020
Price/Earnings	18.83	14.69	16.75	21.57	22.00	23.11	22.68	25.27	19.60	26.79	33.19
Price/Book Value	3.64	3.12	3.21	4.13	4.49	4.46	4.19	5.23	5.11	5.81	7.77
EV/Sales	2.23	1.86	2.01	2.71	2.86	2.94	2.96	3.50	3.13	3.96	4.74
EV/EBIT	12.92	10.01	11.67	15.79	15.94	16.85	17.49	19.70	17.76	23.69	28.03
EV/EBITDA	10.08	8.01	9.12	11.92	11.74	12.68	12.58	14.48	12.95	16.19	19.03
Dividend Yield (%)	0.70	1.02	1.39	1.27	1.28	1.17	1.24	1.05	1.19	0.97	0.82

- NASDAQ 100 valuation multiples now at 10 year high.
- **Covid 19 Impact** – NASDAQ 100 index has not only recovered but hit a new all time high showing a V-shaped recovery as economies open up and the world moves towards a new normal