

— Don't let stock market volatility affect you



Introducing -

## Motilal Oswal S&P BSE Low Volatility ETF & Index Fund

(An open ended fund replicating / tracking the S&P BSE Low Volatility Total Return Index)

28 February 2023



# — Introduction to Factors

# What are Factors?



**A factor is any characteristic that helps explain the long-term risk and return performance of an asset.**



**Factors are the foundation of investing - Building blocks in every investing process.**



**Commonly known Factors are Low Volatility, Momentum, Quality, and Value**

# What is Factor Investing?

Defining descriptors for each Factor

For e.g., 6M / 12M Price return for Momentum



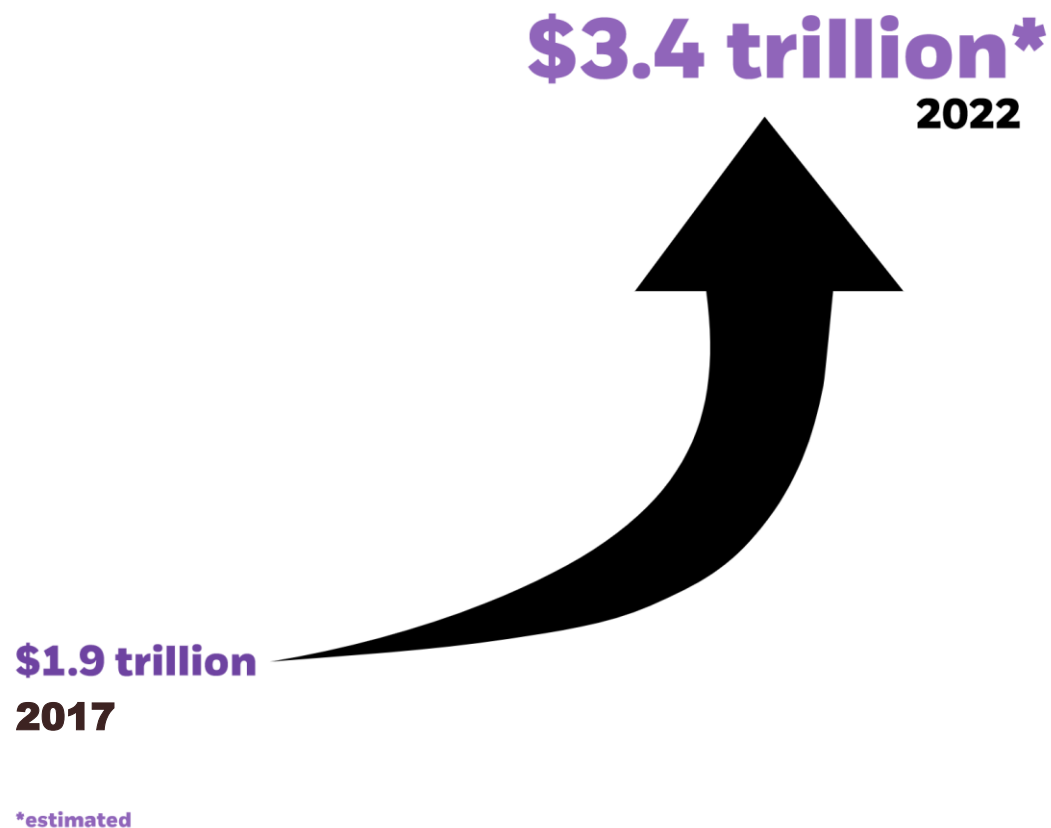
Establishing rules to select a portfolio of companies using these descriptors



Applying these rules to create portfolios periodically – for e.g., semi-annually

**What factor investing isn't – Ambiguous !**

# Factor Industry growth



Source: BlackRock, Simfund for mutual fund data, BlackRock for ETF data, eVestment and Preqin for institutional and alternative data. Mutual fund and ETF data as of 12/31/17, eVestment and Preqin as of 9/30/17. Excludes fund of funds. Projections exclude the impact of beta.

# Winners keep changing

2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023*
Low Vol -41.7%	Value 125.5%	Quality 30.0%	Quality -9.6%	Value 42.3%	Mom. 12.9%	Mom. 49.6%	Low Vol 13.5%	Value 16.6%	Mom. 57.5%	Low Vol 8.7%	Mom. 10.6%	Low Vol 26.8%	Value 56.9%	Value 26.3%	Low Vol -3.6%
Quality -44.8%	Quality 104.0%	Low Vol 26.1%	Low Vol -12.7%	Mom. 38.8%	Quality 11.6%	Quality 44.9%	Quality 13.2%	Mom. 9.6%	Value 46.0%	Nifty 200 0.3%	Nifty 200 10.0%	Quality 26.0%	Mom. 53.8%	Quality 13.0%	Quality -3.8%
Value -52.4%	Low Vol 89.2%	Value 25.4%	Mom. -16.1%	Nifty 200 33.6%	Low Vol 11.0%	Low Vol 42.9%	Mom. 10.8%	Quality 7.4%	Quality 39.7%	Mom. -1.7%	Low Vol 5.3%	Mom. 20.0%	Nifty 200 28.9%	Nifty 200 4.9%	Value -5.1%
Nifty 200 -56.1%	Nifty 200 88.8%	Mom. 19.8%	Nifty 200 -26.1%	Quality 32.8%	Nifty 200 5.9%	Value 40.0%	Nifty 200 -0.8%	Nifty 200 5.1%	Nifty 200 35.2%	Quality -3.9%	Quality 3.9%	Nifty 200 16.8%	Quality 19.4%	Low Vol 4.5%	Nifty 200 -6.1%
Mom. -60.0%	Mom. 69.3%	Nifty 200 15.6%	Value -39.0%	Low Vol 32.3%	Value -7.0%	Nifty 200 37.3%	Value -15.8%	Low Vol 4.4%	Low Vol 30.2%	Value -26.9%	Value -7.3%	Value 12.8%	Low Vol 19.3%	Mom. -5.4%	Mom. -7.8%

Color legend

Low Vol	S&P BSE Low Volatility TRI
Value	S&P BSE Enhanced Value TRI
Mom.	Nifty200 Momentum 30 TRI
Quality	S&P BSE Quality TRI
Nifty 200	Nifty 200 TRI

- **No single Factor has outperformed others consistently**
- **Adding Factors to your portfolio can help improve risk-adjusted returns**

Source/Disclaimer: niftyindices, S&P BSE. Performance as of close of 31-Dec-07 to 28-Feb-23 . \*2023 till yea to date. 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.

# Performance across Market Cycles

Market Cycle	Value	Quality	Low Vol	Momentum	Nifty 200 TRI
<b>Bull</b>	27.9%	24.8%	25.4%	35.6%	27.7%
<b>Bear</b>	-48.9%	-27.1%	-25.6%	-38.5%	-41.9%
<b>Recovery</b>	45.1%	41.0%	37.8%	38.6%	36.5%

- **Momentum tends to significantly outperform in Bull market cycles**
- **Quality and Low Vol offer good downside protection and tend to outperform in Bear markets**
- **Value tends to outperform when the market is recovering from a bear phase**

Low Vol = S&P BSE Low Volatility TRI

Quality = S&P BSE Quality TRI

Momentum = Nifty200 Momentum 30 TRI

Value = S&P BSE Enhanced Value TRI

Source/Disclaimer: niftyindices, S&P BSE, MOAMC Research. Performance as of close of 29-Feb-08 to 28-Feb-23. All Performance numbers in CAGR. Bear market defined as >20% fall from peak to trough. Recovery defined as the recovery from trough to previous peak. Bull market defined as rising market after recovery. 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.

# Rolling return outperformance

Odds of Outperformance vs Nifty 200 TRI				
Rolling Period	Value	Quality	Low Vol	Momentum
1 year	49.9%	67.9%	68.2%	74.5%
3 year	43.2%	79.9%	88.7%	88.1%
5 year	27.3%	87.2%	96.0%	98.5%
7 year	27.4%	100.0%	98.8%	100.0%
10 year	23.6%	100.0%	100.0%	100.0%

Low Vol = S&P BSE Low Volatility TRI

Quality = S&P BSE Quality TRI

Momentum = Nifty200 Momentum 30 TRI

Value = S&P BSE Enhanced Value TRI

Source/Disclaimer: niftyindices, S&P BSE. Performance as of close of 16-Sep-05 to 28-Feb-23 . 250 trading days assumed in one year 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.



# — The Low Volatility Factor

# Low Volatility

A Low volatility strategy involves buying stocks which have higher stability in price movements

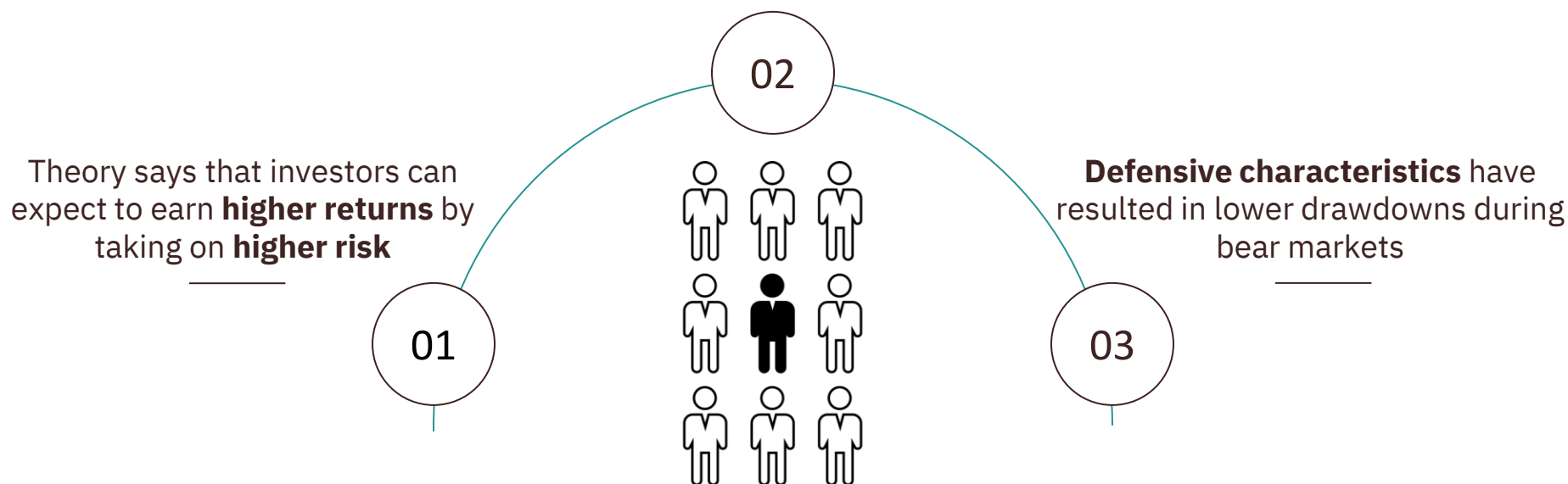
If you want a writing career with relatively reliable income, you'll likely choose to be a copy-writer at a large company than a self-employed author.



**Commonly Used Descriptor: Beta, Standard Deviation**

# The Low Volatility Anomaly

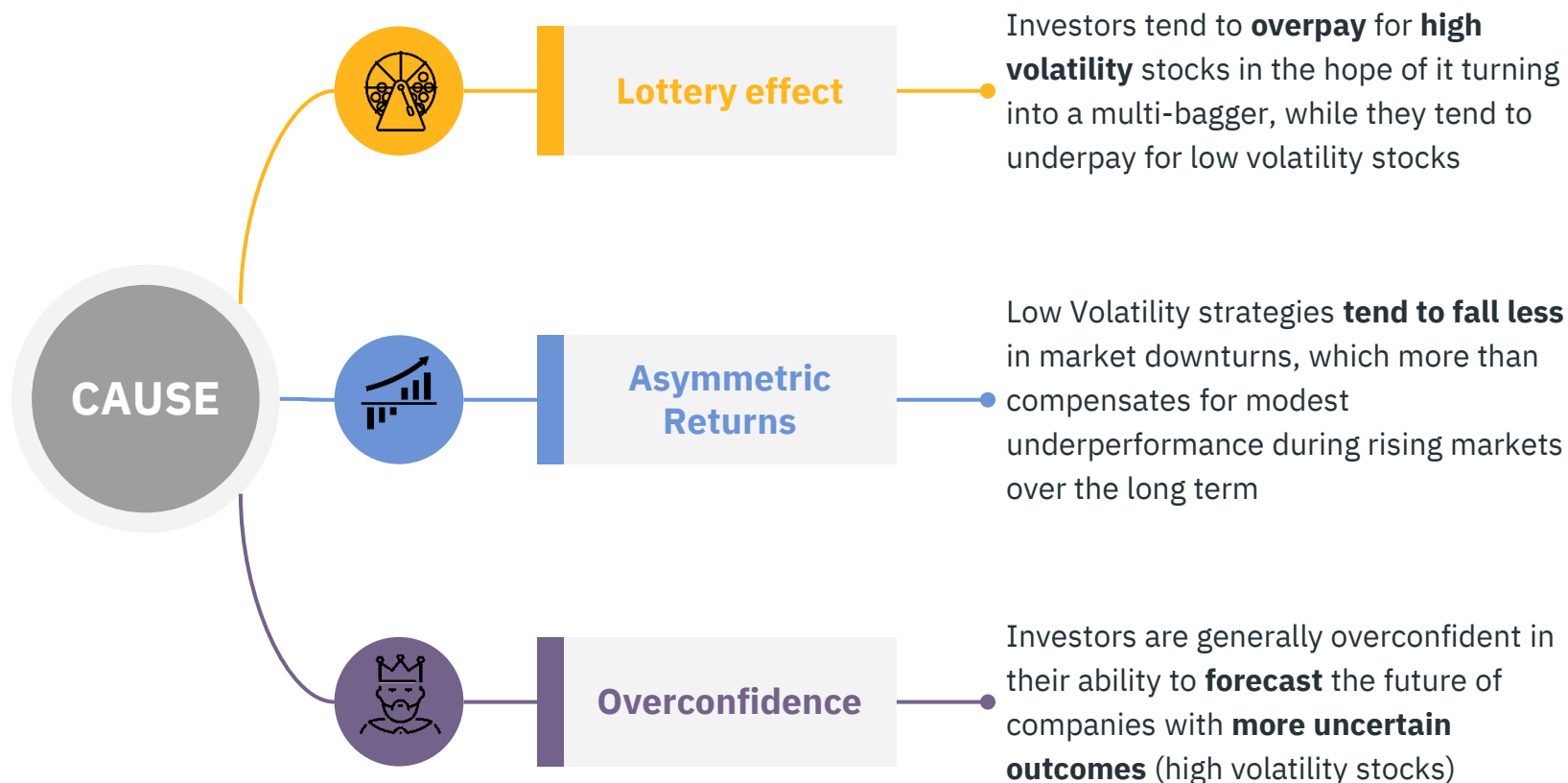
However, **empirical research** has shown that the strategy of buying **low-volatility stocks** tends to **outperform** the broad-market over the **long-term**



Perhaps the “greatest anomaly in finance”

Source: [Low Volatility and High Beta: A Study in Backtest Integrity \(spglobal.com\)](http://spglobal.com)

# Why does Low Volatility strategy work?



# — Motilal Oswal S&P BSE Low volatility ETF & Index Fund

# Motilal Oswal S&P BSE Low Volatility ETF



## Type of Scheme

An open ended fund replicating/tracking S&P BSE Low Volatility Total Return Index



## Minimum Application Lot Size

**On Exchange** – Investors can buy/sell units of the Scheme in round lot of 1 unit and in multiples thereafter  
(BSE: 543501, NSE: MOLOWVOL)

**Directly with Mutual Fund** – Buy/sell units of the Scheme in unit size of 150,000 and in multiples thereafter



## Launch Date

23-Mar-2022



## Benchmark

S&P BSE Low Volatility TRI



## Investment Objective

The investment objective of the scheme is to provide returns that, before expenses, correspond to the total returns of the securities as represented by S&P BSE Low Volatility Total Return Index, subject to tracking error. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved



## Exit Load

Nil



## Fund Manager

Mr. Swapnil Mayekar &  
Mr. Rakesh Shetty (debt component)



## Total Expense Ratio

Regular – 0.29%

Source/Disclaimer: MOAMC. Data as on 28-Feb-23 Mutual funds are subject to market risk, read all scheme documents carefully

# Motilal Oswal S&P BSE Low Volatility Index Fund



## Type of Scheme

An open ended fund replicating/tracking S&P BSE Low Volatility Total Return Index



## Investment Objective

The investment objective of the scheme is to provide returns that, before expenses, correspond to the total returns of the securities as represented by S&P BSE Low Volatility Total Return Index, subject to tracking error. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved



## Minimum Application Amount:

**Lumpsum and SIP** – Rs 500/- and in multiples of Re 1/- thereafter

### Ongoing basis:

**Lumpsum and SIP** – Rs 500/- and in multiples of Re 1/- thereafter



## Exit Load

1% if redeemed on or before 15 days from allotment date, Nil if redeemed after 15 days from allotment date



## Launch Date

23-Mar-2022



## Fund Manager

Mr. Swapnil Mayekar &  
Mr. Rakesh Shetty (debt component)



## Benchmark

S&P BSE Low Volatility TRI



## Indicative Total Expense Ratio

Regular – 1.03%; Direct – 0.43%

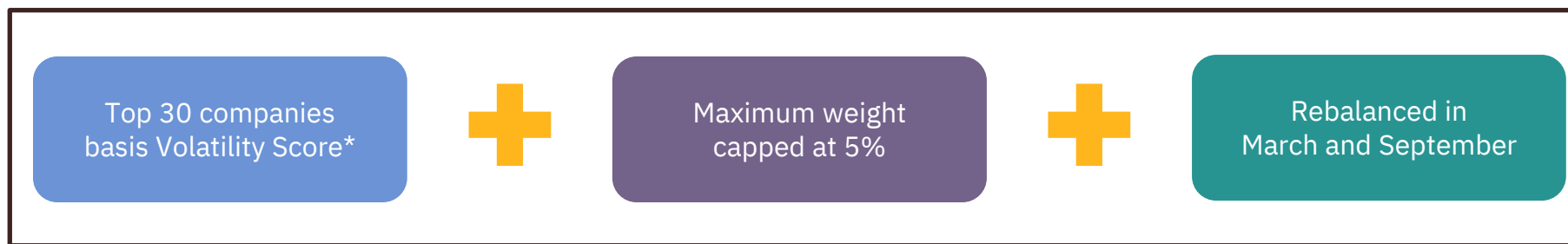
Source/Disclaimer: MOAMC. Data as on 28-Feb-23 Mutual funds are subject to market risk, read all scheme documents carefully

# — S&P BSE Low Volatility Index



# Index methodology

**Constituents of  
S&P BSE LargeMidCap Index**



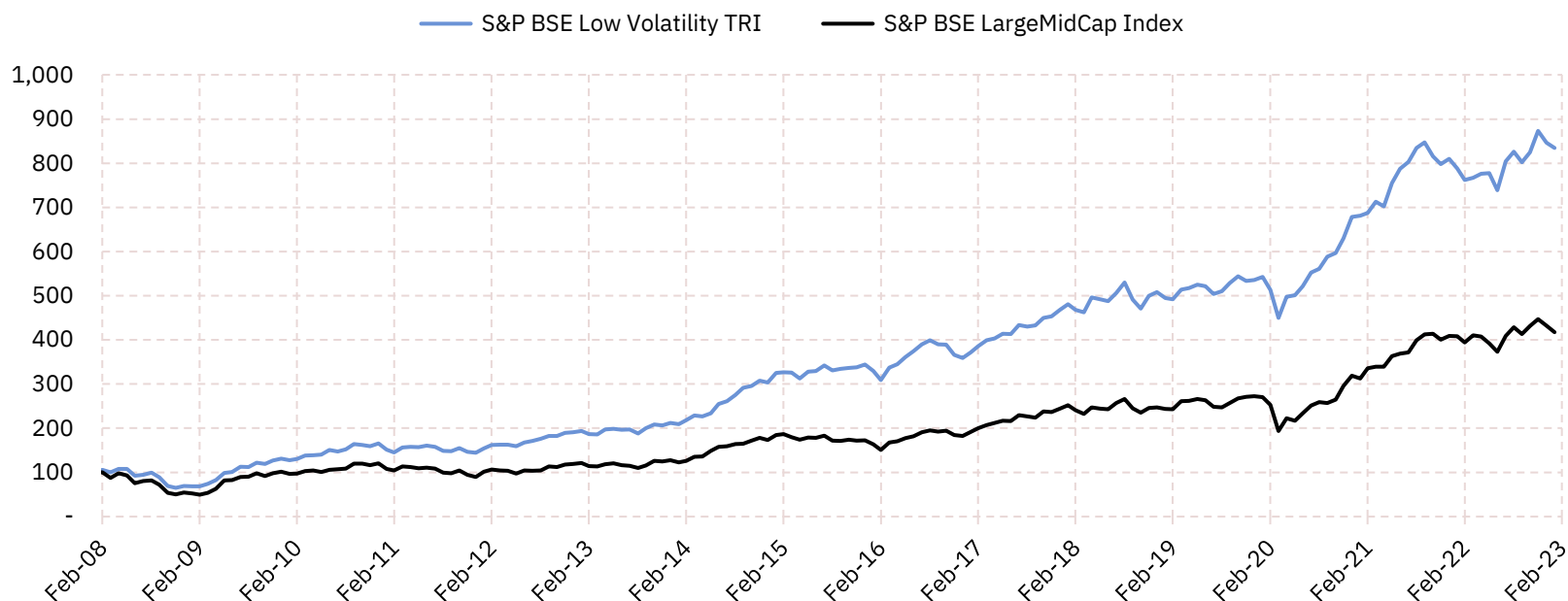
**S&P BSE Low Volatility Index**

Source/Disclaimer: S&P BSE. Data as on 28-Feb-23 \*Standard deviation of daily price returns over last 1 year. Index launch date – 03-Dec-15; Index base date – 16-Sep-05

# Historical Performance (Last 15 years)

**S&P BSE Low Volatility TRI has significantly outperformed the S&P BSE LargeMidCap TRI over the last 15 years**

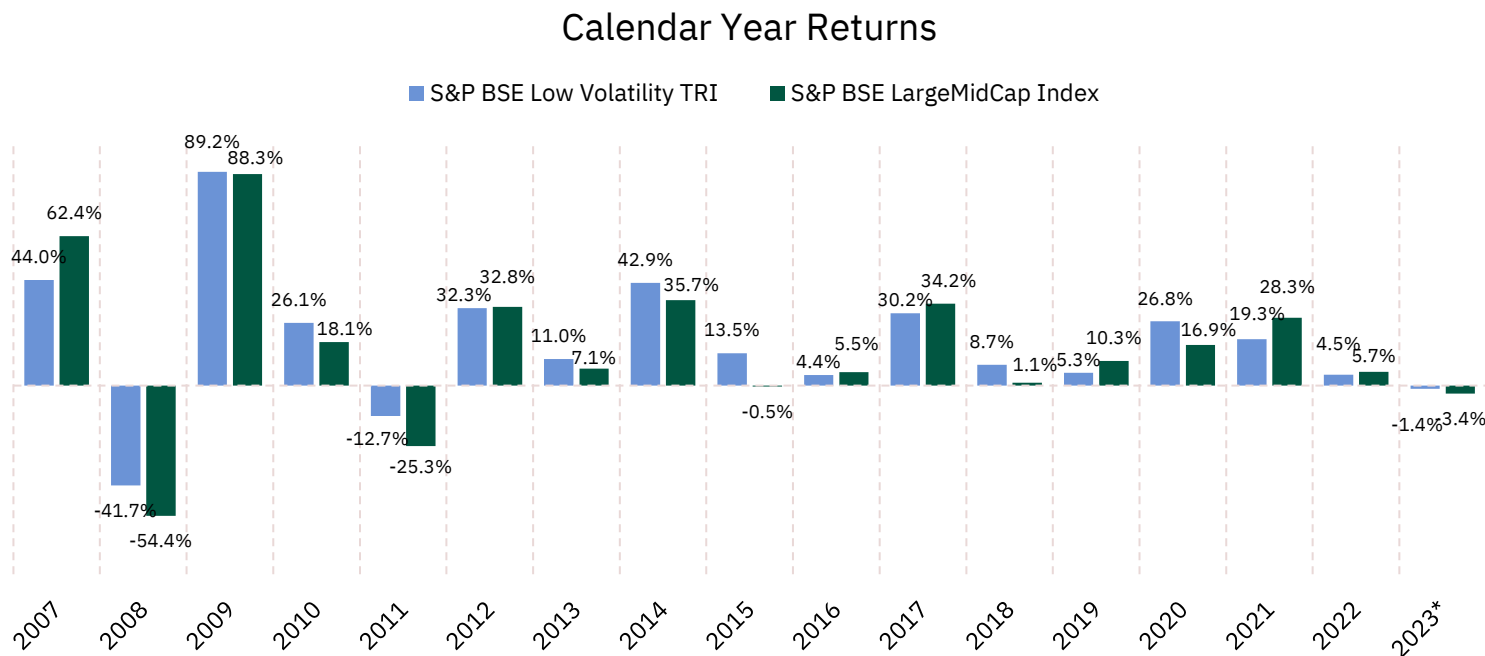
## Historical Performance (Last 15 years)



Source/Disclaimer: niftyindices, S&P BSE. Performance as of close of 31-Dec-07 to 28-Feb-23 . 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.

# Calendar year returns

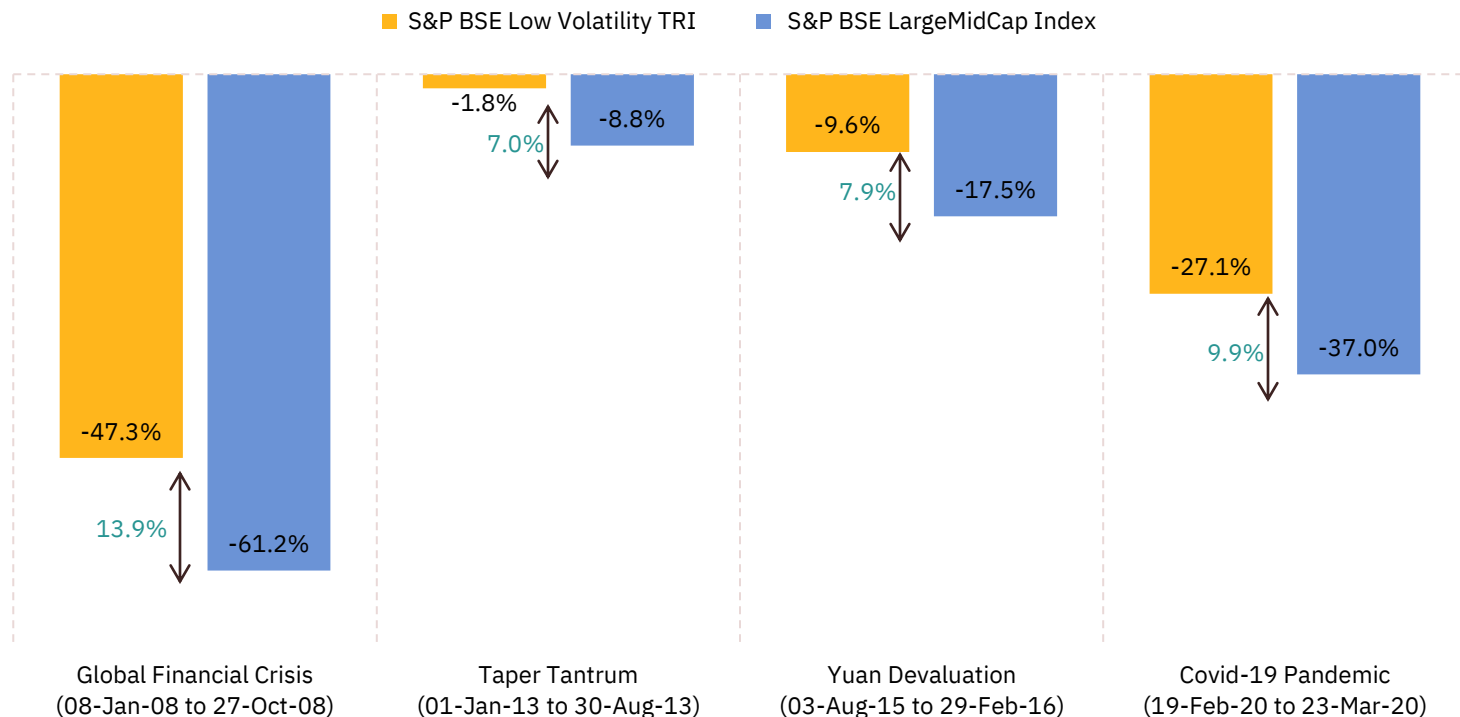
S&P BSE Low Volatility TRI has outperformed the S&P BSE LargeMidCap TRI in 9 out of last 16 years\*



Source/Disclaimer: S&P BSE. Performance as of close of 31-Dec-07 to 28-Feb-23. \*2023 till year to date. 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.

# Large outperformance during Global crises

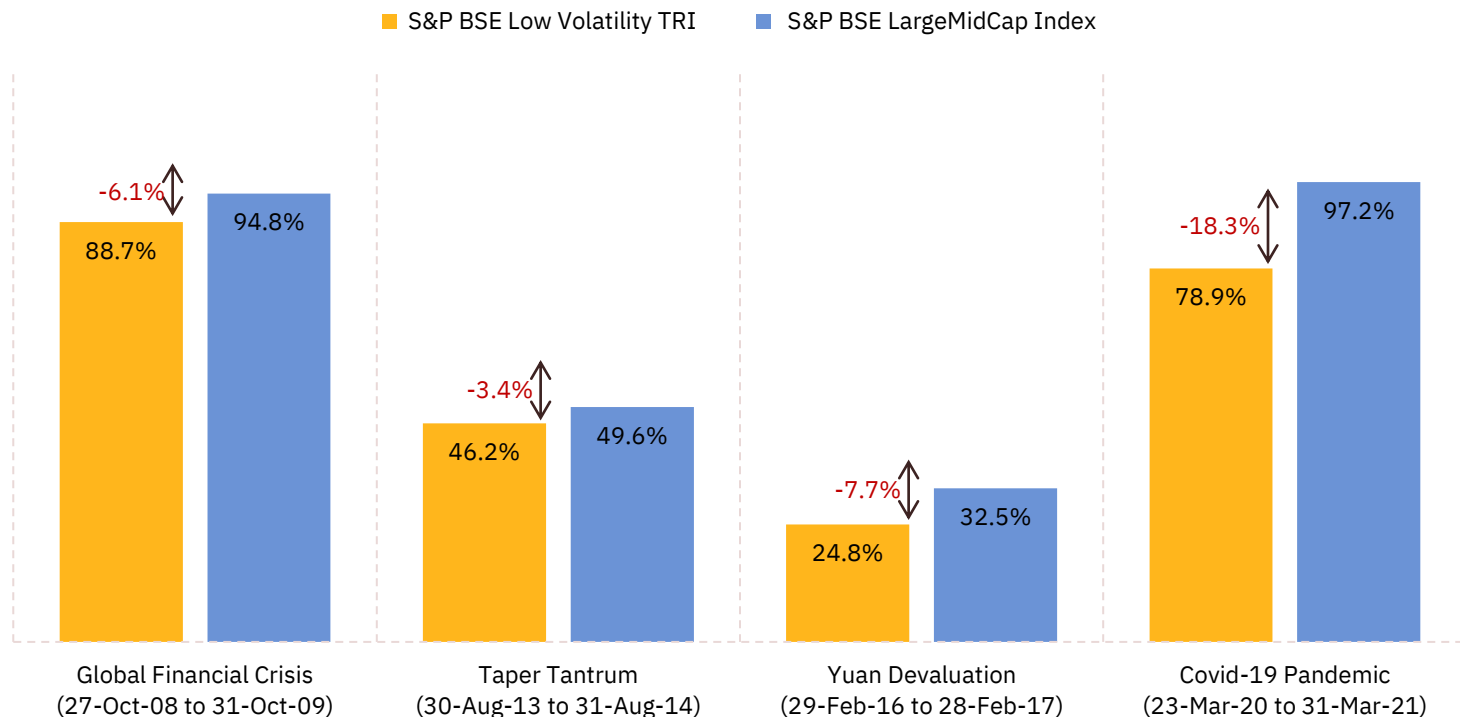
S&P BSE Low Volatility TRI has seen significantly smaller declines during tail events, providing good downside protection



Source/Disclaimer: S&P BSE; Performance as of close of 08-Jan-08 to 23-Mar-20. 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.

# Smaller underperformance during recovery

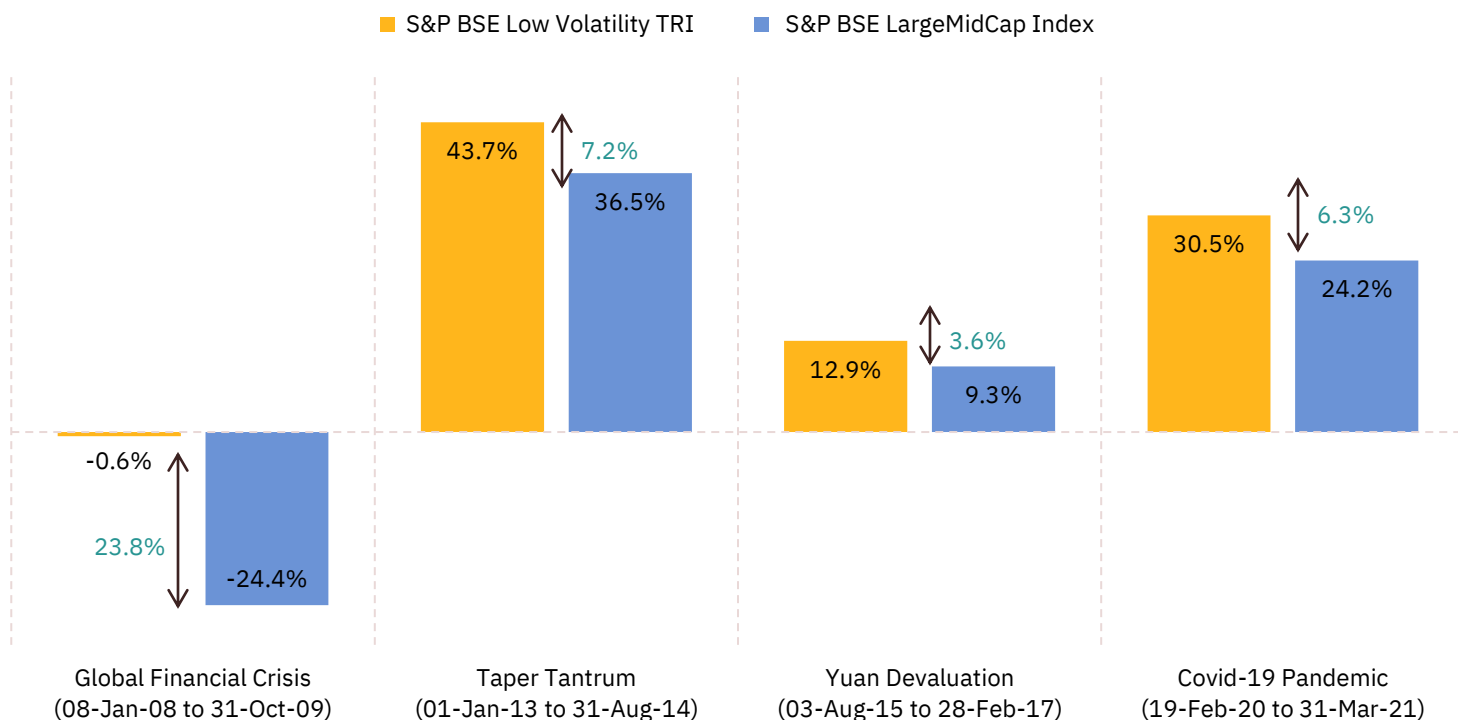
S&P BSE Low Volatility TRI has seen smaller underperformance in the 12-months after a tail event



Source/Disclaimer: S&P BSE. Performance as of close of 27-Oct-08 to 23-Mar-20 . 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.

# Gaining more by losing less

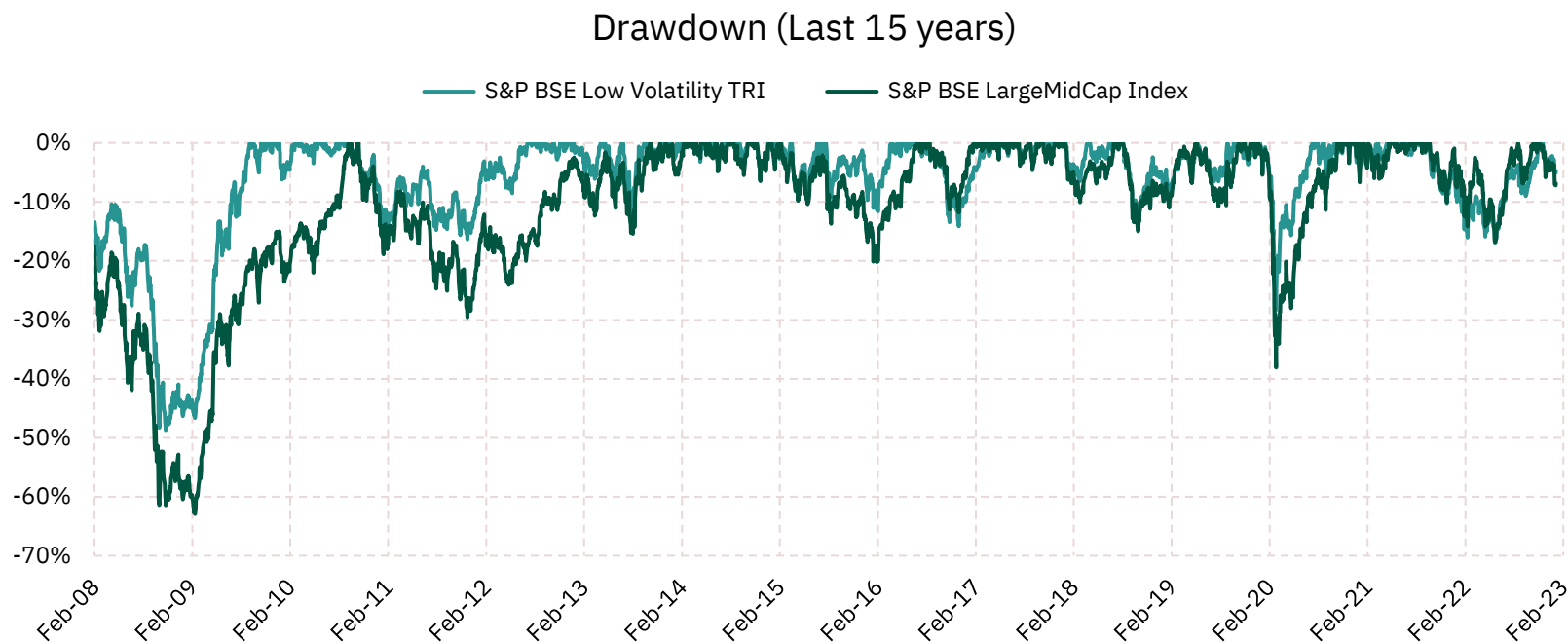
**S&P BSE Low Volatility TRI tends to fall less during tail events, which more than compensates for relative underperformance during recovery phase after these events**



Source/Disclaimer: S&P BSE. Performance as of close of 08-Jan-08 to 31-Mar-21. 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.

# Lower drawdowns over last 15 years

**S&P BSE Low Volatility TRI has historically seen smaller drawdowns than S&P BSE LargeMidCap TRI**



Source/Disclaimer: S&P BSE: Performance as of close of 29-Feb-08 to 28-Feb-23. 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.

# Risk-return profile

Data Label		1 year	3 year	5 year	10 year	15 year
S&P BSE Low Volatility TRI	CAGR	7.1%	16.7%	11.8%	15.9%	14.6%
S&P BSE LargeMidCap TRI		2.8%	17.1%	11.0%	13.5%	9.8%
S&P BSE Low Volatility TRI	Annualised Volatility	12.2%	16.6%	14.7%	13.4%	15.2%
S&P BSE LargeMidCap TRI		15.3%	21.8%	19.0%	16.9%	20.6%
S&P BSE Low Volatility TRI	Risk Adjusted Returns	0.585	1.010	0.799	1.188	0.960
S&P BSE LargeMidCap TRI		0.184	0.786	0.579	0.802	0.475

Source/Disclaimer: S&P BSE: Performance as of close of 29-Feb-08 to 28-Feb-23. 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.



# Performance vs Nifty 50

Data Label		1 year	3 year	5 year	10 year	15 year
S&P BSE Low Volatility TRI	CAGR	7.1%	16.7%	11.8%	15.9%	14.6%
Nifty 50 TRI		4.3%	17.0%	11.9%	13.1%	9.6%
S&P BSE Low Volatility TRI	Annualised Volatility	12.2%	16.6%	14.7%	13.4%	15.2%
Nifty 50 TRI		15.3%	22.3%	19.3%	17.1%	21.0%
S&P BSE Low Volatility TRI	Risk Adjusted Returns	0.585	1.010	0.799	1.188	0.960
Nifty 50 TRI		0.280	0.763	0.615	0.769	0.457

Source/Disclaimer: S&P BSE: Performance as of close of 29-Feb-08 to 28-Feb-23. 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.

# Index SIP returns

<b>S&amp;P BSE Low Volatility TRI</b>	<b>1 Year</b>	<b>3 Year</b>	<b>5 Year</b>	<b>7 year</b>	<b>10 Year</b>
<b>Returns</b>	3.4%	11.1%	12.1%	12.4%	13.8%
<b>Amount Invested</b>	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000
<b>Market Value</b>	1,22,161	4,24,806	8,12,113	13,07,442	24,65,504

Data as of close of Feb 28, 2023 For SIP returns, monthly investment of INR 10,000/- invested on the first business 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

Source/Disclaimer: S&P BSE: Performance as of close of 01-Mar-13 to 28-Feb-23. 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. 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. The above are not scheme SIP returns, but simulation of index SIP returns. Past performance may or may not be sustained in future.

# Rolling returns

	3 Year Rolling Returns		5 Year Rolling Returns	
	S&P BSE Low Volatility TRI	S&P BSE LargeMidCap TRI	S&P BSE Low Volatility TRI	S&P BSE LargeMidCap TRI
Average	16.4%	11.7%	16.9%	12.0%
Median	15.7%	12.4%	16.9%	12.8%
Min	-1.8%	-7.6%	3.7%	-1.7%
Max	35.8%	32.9%	28.5%	23.7%
Returns Range	% of Total Observation			
Negative	0.4%	4.4%	0.0%	0.2%
0% to 10%	11.9%	31.8%	2.6%	32.6%
10% to 15%	31.3%	32.7%	32.1%	38.6%
15% to 20%	87.7% } 31.5%	63.8% } 22.2%	97.4% } 45.8%	67.3% } 25.9%
Above 20%	24.9%	8.9%	19.5%	2.8%

Source/Disclaimer: niftyindices, S&P BSE. Performance as of close of 16-Sep-05 to 28-Feb-23 . 250 trading days assumed in one year 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

# Why should you invest?

Good starting  
point for someone  
worried about  
market volatility

Lower volatility  
than market

Long-term  
historical  
outperformance  
vs market

More effective  
during market  
crashes\*

Low cost Index  
Fund and ETF

Source/Disclaimer: \*Based on historical data, S&P BSE Low Volatility TRI showcases lower drawdowns than broad-based indices during market crashes (refer slide 17)

# Limitations of Low Volatility Factor

## Market Cycles



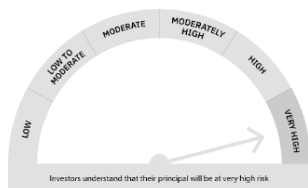

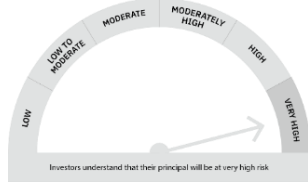
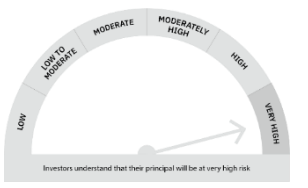
**Low Volatility factor performs differently in different market cycles, making it important to understand its cyclical nature**

## High Churn



**For indices based on the Volatility Factor, the churn is generally very high (~50%) compared to a broad-based index like Nifty 500**

# Product Suitability

Name of the Scheme	This product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer
<b>Motilal Oswal S&amp;P BSE Low Volatility ETF</b> (An open ended fund replicating / tracking the S&P BSE Low Volatility Total Return Index BSE: 543501, NSE: MOLOWVOL)	<ul style="list-style-type: none"> <li>Return that corresponds to the total returns of the S&amp;P BSE Low Volatility Total Return Index subject to tracking error</li> <li>Long term capital growth</li> </ul>	Fund 	S&P BSE Low Volatility TRI 
<b>Motilal Oswal S&amp;P BSE Low Volatility Index Fund</b> (An open ended fund replicating / tracking the S&P BSE Low Volatility Total Return Index)	<ul style="list-style-type: none"> <li>Return that corresponds to the total returns of the S&amp;P BSE Low Volatility Total Return Index subject to tracking error</li> <li>Long term capital growth</li> </ul>	Fund 	S&P BSE Low Volatility TRI 

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

^The scheme is proposed to be listed on BSE and NSE. Please note that the BSE scrip code and NSE symbol will be generated post listing of the scheme.

# — Annexure

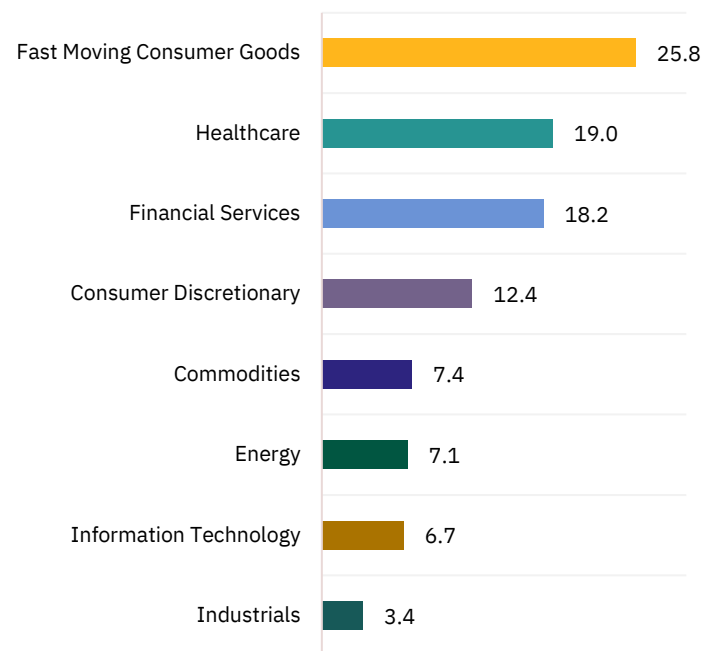
# S&P BSE Low Volatility Index composition

## Top 10 Constituents

S. No.	Constituent Name	Weight
1	Indian Railway Finance Corporation Limited	5.3%
2	Britannia Industries Ltd.	4.4%
3	Nestle India Ltd	4.1%
4	Power Finance Corp Ltd	3.9%
5	Colgate-Palmolive India Ltd	3.9%
6	Castrol India Ltd	3.8%
7	Itc Ltd	3.7%
8	Tata Consultancy Services Ltd	3.6%
9	Sun Pharmaceutical Industries Ltd	3.6%
10	Alkem Laboratories Ltd	3.5%
--	<b>Total</b>	<b>39.8%</b>

## Macro-Economic Sector Coverage

Macro-Economic Sectors (AMFI): S&P BSE Low Volatility Index



Source/Disclaimer: S&P BSE. Data as on 28-Feb-23 Macro Economic Sectors as per AMFI Industry Classification. The stocks/sectors 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. The stock may or may not be part of our portfolio/strategy/ schemes. It should not be construed as investment advice to any party. Past performance may or may not be sustained in future.



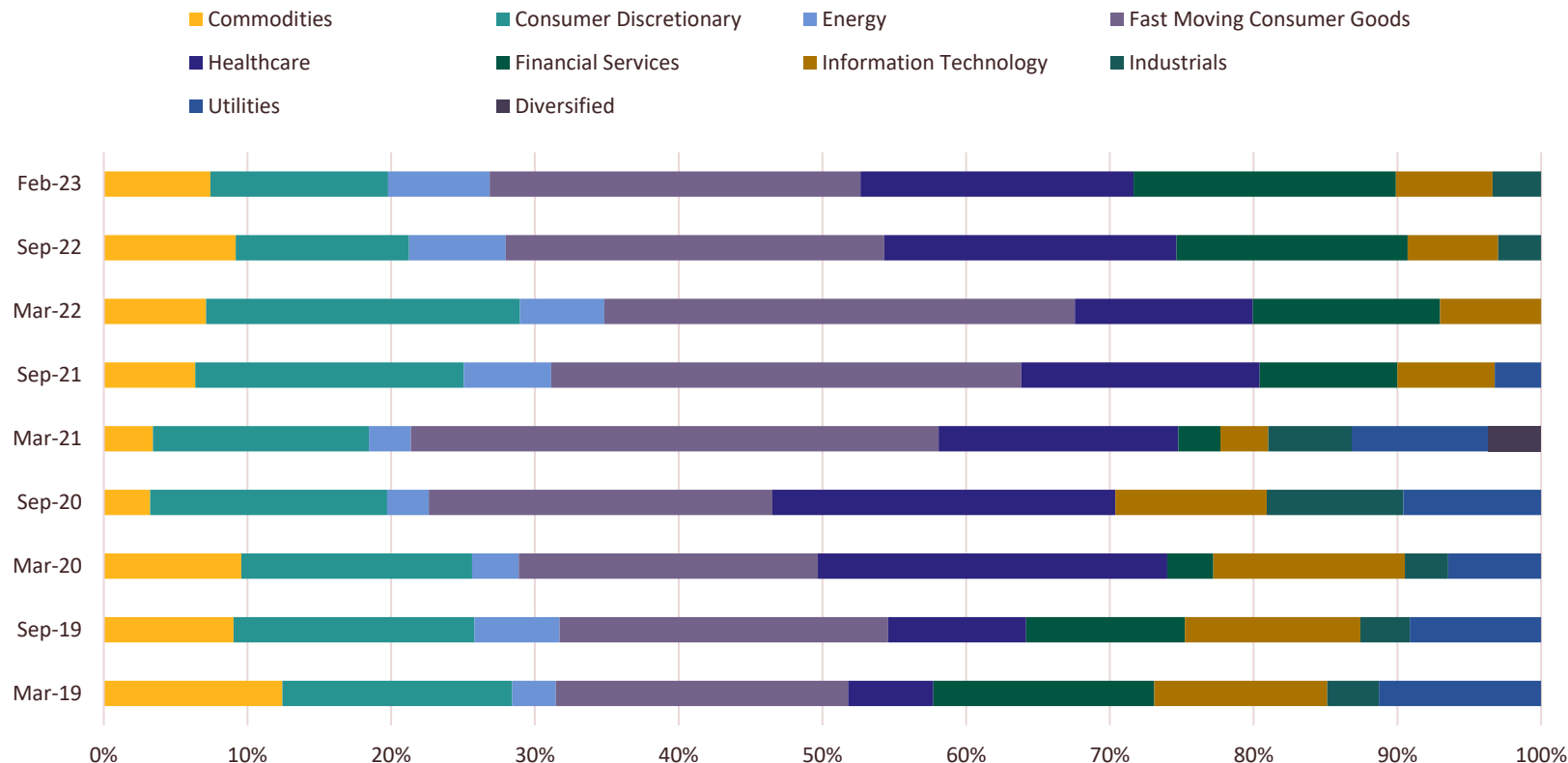
# Risk-Return Profile

	Data Label	S&P BSE Enhanced Value TRI	S&P BSE Quality TRI	S&P BSE Low Volatility TRI	Nifty200 Momentum 30 TRI	Nifty 200 TRI
Annualized Returns	1 year	13.0%	9.5%	7.1%	-6.4%	2.4%
	3 year	36.3%	20.3%	16.7%	17.2%	16.9%
	5 year	9.5%	11.0%	11.8%	12.8%	10.8%
	10 year	12.0%	16.4%	15.9%	19.5%	13.5%
	15 year	9.4%	16.0%	14.6%	13.6%	9.5%
Annualized Volatility	1 year	20.5%	14.1%	12.2%	18.8%	15.3%
	3 year	27.5%	18.6%	16.6%	24.0%	21.7%
	5 year	25.9%	16.5%	14.7%	20.8%	19.0%
	10 year	25.3%	14.9%	13.4%	19.1%	17.0%
	15 year	26.5%	16.8%	15.2%	21.1%	20.6%

Source/Disclaimer: S&P BSE: Performance as of close of 29-Feb-08 to 28-Feb-23. 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.

# Historical skew towards consumer sectors

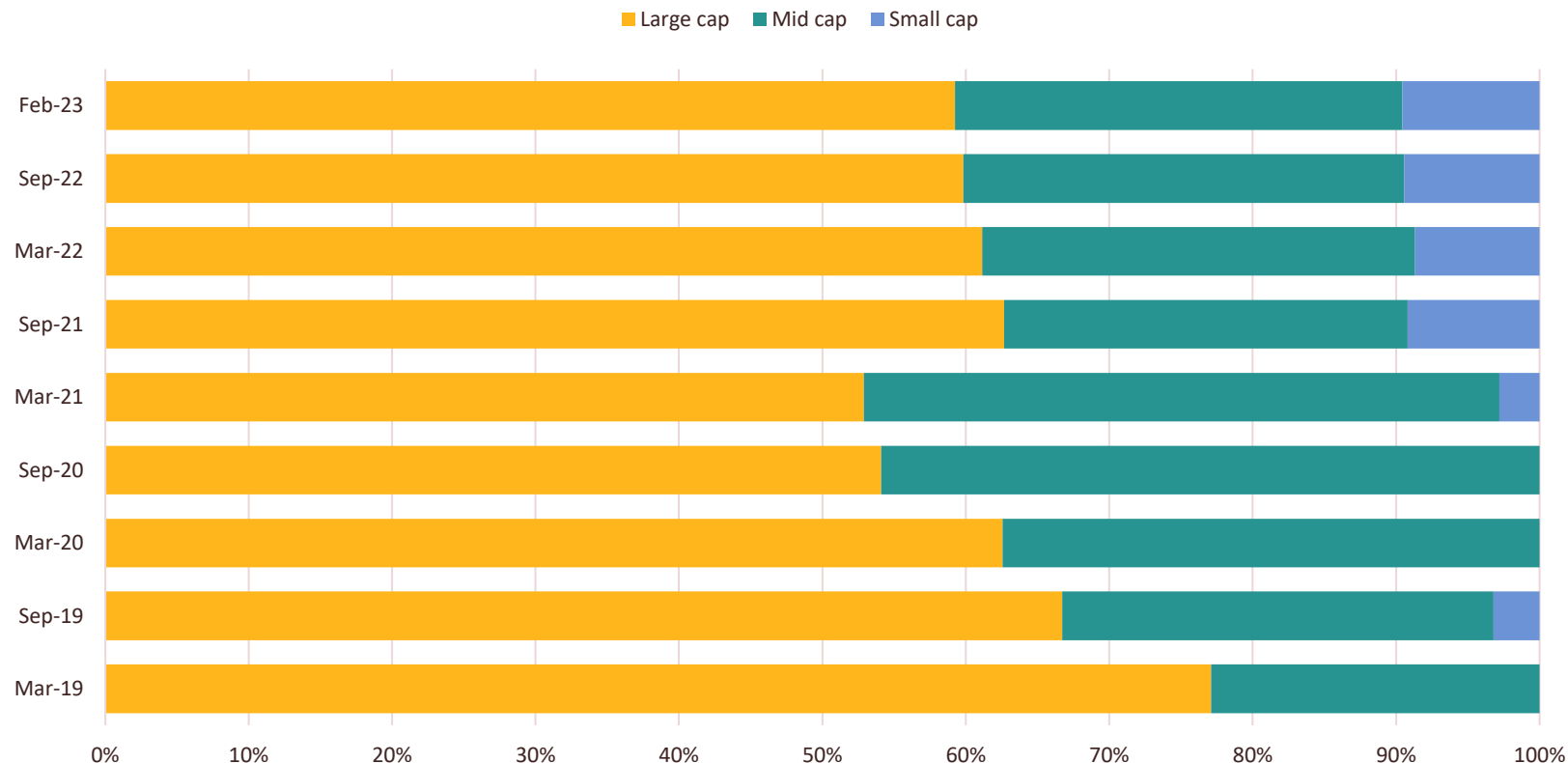
**S&P BSE Low Volatility Index has historically been overweight on the Consumer sector**



Source/Disclaimer: S&P BSE. Data from 30-Sep-20 to 28-Feb-23 Macro Economic Sectors as per AMFI Industry Classification as on 31-Dec-21. The stocks/sectors 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. The sectors may or may not be part of our portfolio/strategy/schemes. It should not be construed as investment advice to any party.

# Growing share of Smallcaps

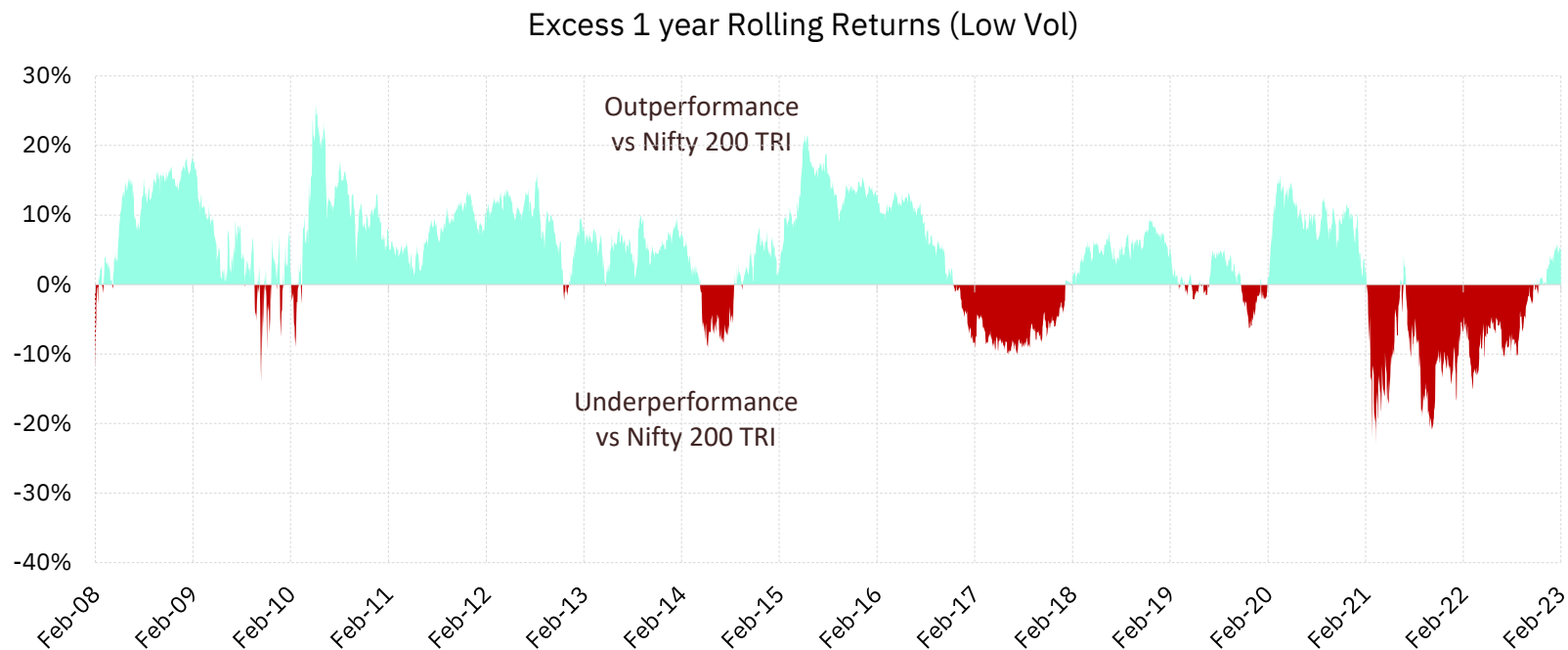
## S&P BSE Low Volatility Index has largely been skewed towards Large-caps



Source/Disclaimer: S&P BSE. Data from 30-Sep-20 to 28-Feb-23 Macro Economic Sectors as per AMFI Industry Classification. The stocks/sectors 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. The sectors may or may not be part of our portfolio/strategy/schemes. It should not be construed as investment advice to any party.

# Periods of historical underperformance

**S&P BSE Low Volatility TRI has in the past seen periods of significant underperformance vs Nifty 200 TRI**



Source/Disclaimer: niftyindices, S&P BSE. Performance as of close of 29-Feb-08 to 28-Feb-23 . 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.

# Risk-return profile

Data Label		1 year	3 year	5 year	10 year	15 year
S&P BSE Low Volatility TRI	CAGR	7.1%	16.7%	11.8%	15.9%	14.6%
Nifty 200 TRI		2.4%	16.9%	10.8%	13.5%	9.5%
S&P BSE Low Volatility TRI	Annualised Volatility	12.2%	16.6%	14.7%	13.4%	15.2%
Nifty 200 TRI		15.3%	21.7%	19.0%	17.0%	20.6%
S&P BSE Low Volatility TRI	Risk Adjusted Returns	0.5851	1.0102	0.7987	1.1878	0.9597
Nifty 200 TRI		0.1545	0.7769	0.5666	0.7930	0.4607

Source/Disclaimer: S&P BSE: Performance as of close of 29-Feb-08 to 28-Feb-23. 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.

# Combining Low Vol and Momentum

	3 Year Rolling Returns		5 Year Rolling Returns	
	Low Vol : Momentum (50:50)	Nifty 200 TRI	Low Vol : Momentum (50:50)	Nifty 200 TRI
Average	17.0%	11.3%	17.6%	11.6%
Median	16.8%	12.2%	18.5%	12.3%
Min	-1.5%	-7.9%	3.9%	-1.8%
Max	32.5%	30.6%	28.3%	22.0%
Returns Range	% of Total Observation			
Negative	0.4%	6.2%	0.0%	1.2%
0% to 10%	15.2%	32.4%	5.9%	32.9%
10% to 15%	23.6%	32.1%	25.4%	37.8%
15% to 20%	28.6%	20.9%	30.9%	26.8%
Above 20%	32.3%	8.4%	37.8%	1.2%

Low Vol = S&P BSE Low Volatility TRI  
Momentum = Nifty200 Momentum 30 TRI

Source/Disclaimer: niftyindices, S&P BSE. Performance as of close of 16-Nov-05 to 28-Feb-23 . 250 trading days assumed in one year 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

# Combining Low Vol and Momentum

Data Label		1 year	3 year	5 year	10 year	15 year
<b>Low Vol : Momentum (50:50)</b>		0.3%	17.3%	12.5%	17.9%	14.4%
	<b>CAGR</b>					
Nifty 200 TRI		2.4%	16.9%	10.8%	13.5%	9.5%
<b>Low Vol : Momentum (50:50)</b>		14.5%	19.6%	17.2%	15.7%	17.4%
	<b>Annualised Volatility</b>					
Nifty 200 TRI		15.3%	21.7%	19.0%	17.0%	20.6%
<b>Low Vol : Momentum (50:50)</b>		0.018	0.884	0.730	1.140	0.825
	<b>Risk Adjusted Returns</b>					
Nifty 200 TRI		0.155	0.777	0.567	0.793	0.461

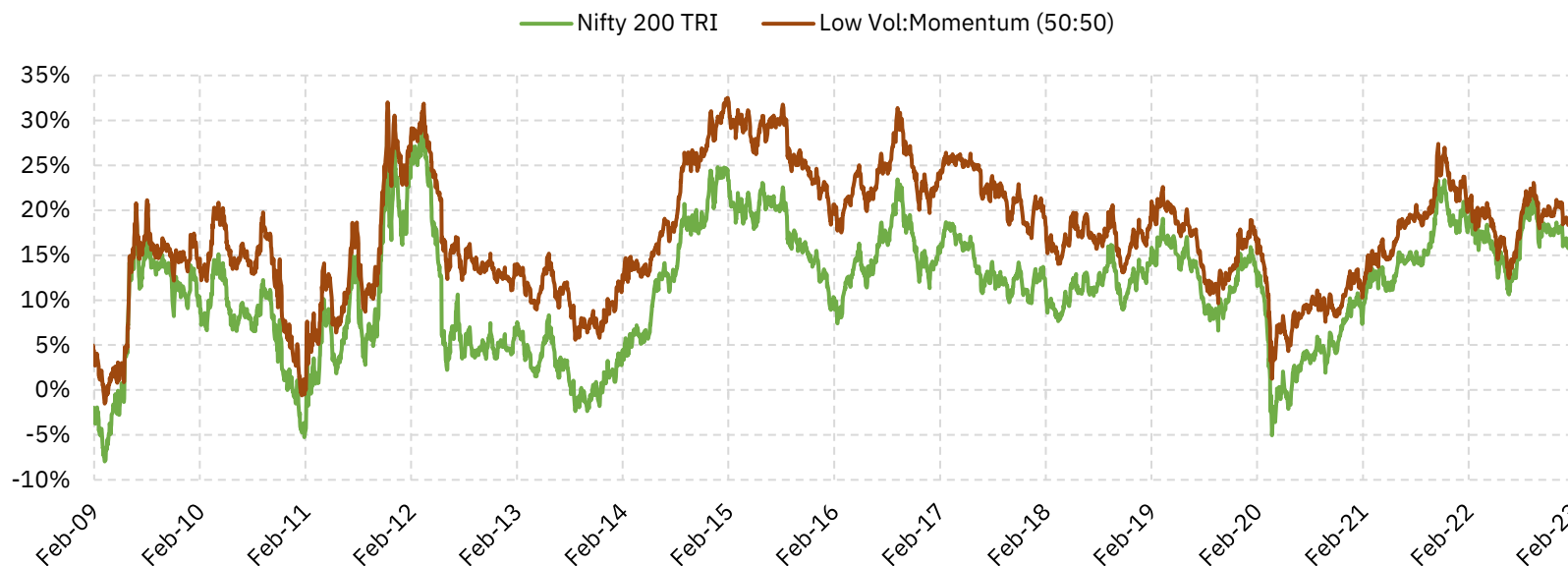
Low Vol = S&P BSE Low Volatility TRI  
Momentum = Nifty200 Momentum 30 TRI

Source/Disclaimer: niftyindices, S&P BSE. Performance as of close of 29-Feb-08 to 28-Feb-23 . 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.

# Combining Low Vol and Momentum

50:50 combination of Low Vol and Momentum has outperformed Nifty 200 TRI in 99.9% of all 3 year rolling periods

## 3 year Rolling Returns

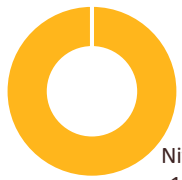
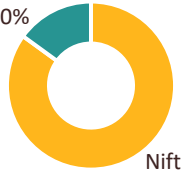
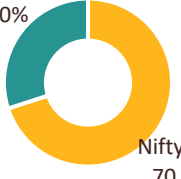


Low Vol = S&P BSE Low Volatility TRI  
Momentum = Nifty200 Momentum 30 TRI

Source/Disclaimer: niftyindices, S&P BSE. Performance as of close of 16-Nov-05 to 28-Feb-23 . 250 trading days assumed in one year 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



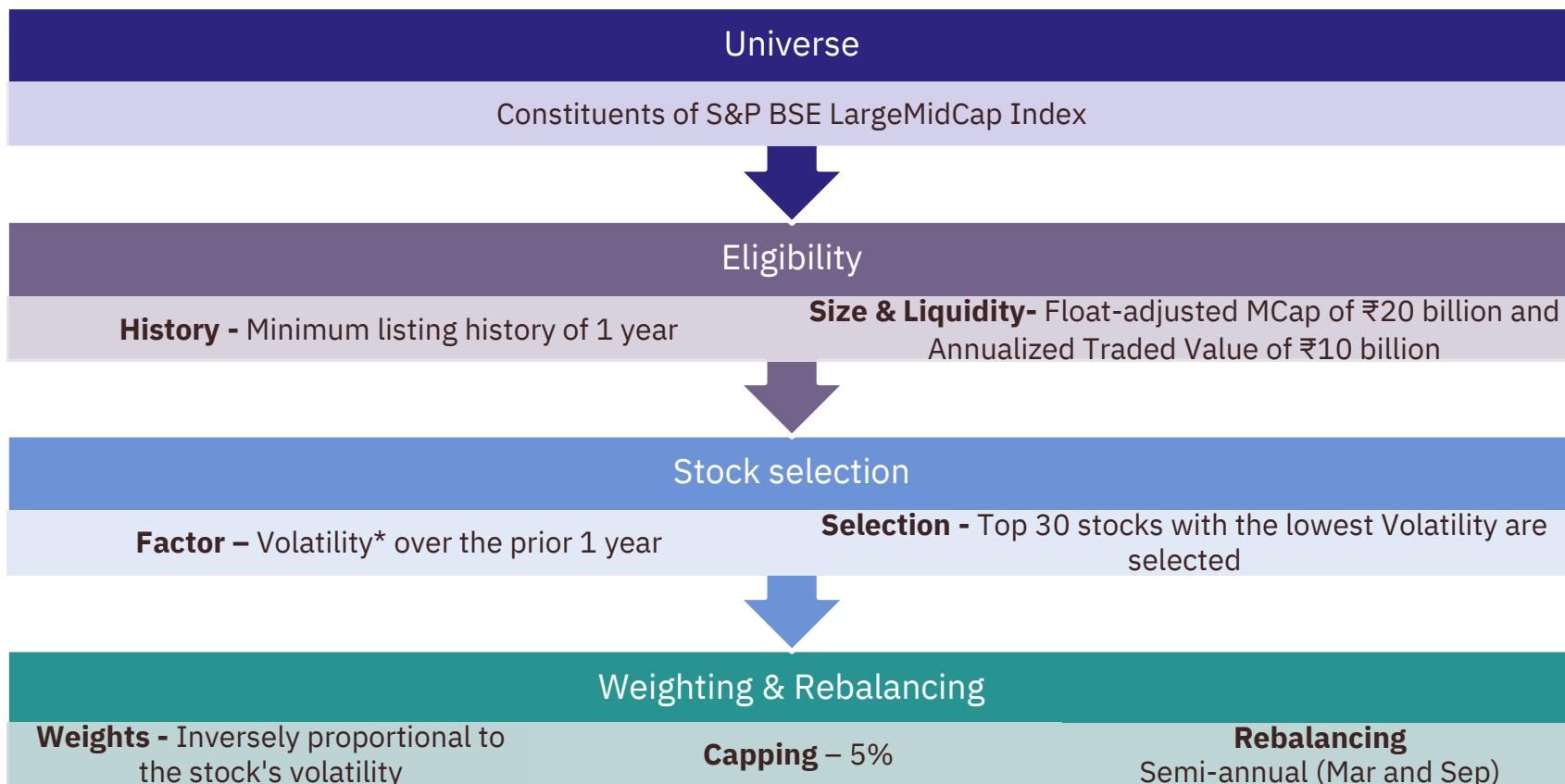
# Blending Low Volatility in your portfolio

Allocations	Parameters	1 year	3 year	5 year	10 year	15 year
 <p>Nifty 500 100.0%</p>	<b>Returns*</b>	2.6%	17.6%	10.7%	13.8%	9.6%
	<b>Volatility*</b>	15.1%	21.4%	18.7%	16.8%	20.3%
	<b>Risk Adj. Returns</b>	0.171	0.823	0.570	0.822	0.474
 <p>Low Vol 15.0%</p> <p>Nifty 500 85.0%</p>	<b>Returns*</b>	3.3%	17.5%	10.9%	14.1%	10.4%
	<b>Volatility*</b>	14.5%	20.3%	17.9%	16.1%	19.2%
	<b>Risk Adj. Returns</b>	0.225	0.859	0.608	0.881	0.542
 <p>Low Vol 30.0%</p> <p>Nifty 500 70.0%</p>	<b>Returns*</b>	3.9%	17.4%	11.1%	14.5%	11.2%
	<b>Volatility*</b>	13.9%	19.4%	17.1%	15.4%	18.3%
	<b>Risk Adj. Returns</b>	0.283	0.895	0.646	0.940	0.612

Source/Disclaimer: Index values- niftyindices, S&P BSE; Nifty 500 = Nifty 500 TRI, Low Vol = S&P BSE Low Volatility TRI. Data as of 28-Feb-23. 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.

# Index methodology

**Index Objective:** The S&P BSE Low Volatility Index is designed to track the performance of the 30 companies in the S&P BSE LargeMidCap with the lowest volatilities, as measured by standard deviation.



Source/Disclaimer: S&P BSE. Data as on 28-Feb-23 \*Standard deviation of daily price returns over last 1 year. Index launch date – 03-Dec-15; Index base date – 16-Sep-05. For detailed methodology please visit [niftyindices.com](http://niftyindices.com). The above table 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.

# Index methodology

	S&P BSE Quality Index	Nifty200 Momentum 30 Index	S&P BSE Low Volatility Index	S&P BSE Enhanced Value Index
<b>Constituents</b>	30	30	30	30
<b>Universe</b>	S&P BSE LargeMidCap	Nifty 200	S&P BSE LargeMidCap	S&P BSE LargeMidCap
<b>Eligibility Criteria</b>	Float-adjusted MCap of ₹20 billion and annualized traded value of ₹10 billion	1. Listing history of 1 year 2. Available for trading in derivative segment	1. Listing history of 1 year 2. Float-adjusted MCap of ₹20 billion and annualized traded value of ₹10 billion	Float-adjusted MCap of ₹20 billion and annualized traded value of ₹10 billion
<b>Score</b>	Normalized quality score based on <b>RoE, Financial leverage, Accruals ratio</b>	6-month and 12-month <b>price return</b> , adjusted for volatility	<b>Volatility</b> over the prior one year	Normalised value score based on <b>book value-to-price, earnings-to-price and sales-to-price</b>
<b>Weightage</b>	FF MCap * Quality Score	FF MCap * Normalised Momentum Score	Inversely proportional to the stock's volatility	FF MCap * Value Score
<b>Capping</b>	<u>Stock</u> : Lower of 5% or 20 x FF Mcap, Minimum at 0.05% <u>Sector</u> : 30%	Lower of 5% or 5 x FF Mcap	5%	<u>Stock</u> : Lower of 5% or 20 x FF Mcap, Minimum at 0.05% <u>Sector</u> : 30%
<b>Reconstitution</b>	Semi-annually in March and September	Semi-annually in June and December	Semi-annually in March and September	Semi-annually in March and September

Source/Disclaimer: S&P BSE, niftyindices. Data as on 28-Feb-23 For detailed methodology please visit [asiaindex.co.in](http://asiaindex.co.in) and [niftyindices.com](http://niftyindices.com). The above table 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.

# — Motilal Oswal Factor Schemes Performance

# Motilal Oswal Low Volatility ETF Performance



## Lumpsum Performance

	6 Months		3 Year		5 Year		7 Year		Since Inception	
	Simple annualized (%)	Current Value of Investment of Rs. 10,000	CAGR (%)	Current Value of Investment of Rs. 10,000	CAGR (%)	Current Value of Investment of Rs. 10,000	CAGR (%)	Current Value of Investment of Rs. 10,000	CAGR (%)	Current Value of Investment of Rs. 10,000
Motilal Oswal S&P BSE Low Volatility ETF	-3.1	9,846	-	-	-	-	-	-	6.9	10,642
S&P BSE Low Volatility TRI	-2.4	9,877	-	-	-	-	-	-	7.6	10,712
Nifty 50 TRI	-4.7	9,764	-	-	-	-	-	-	1.6	10,154
NAV (Rs.) Per Unit as on: (28-Feb-2023) 24.0628	24.436		-		-		-		22.608	

Date of Inception: 22-Aug-2022

## SIP Performance

	1 Year			3 Year			5 Year			Since Inception		
	Scheme	S&P BSE Low Volatility TRI	Nifty 50 TRI	Scheme	S&P BSE Low Volatility TRI	Nifty 50 TRI	Scheme	S&P BSE Low Volatility TRI	Nifty 50 TRI	Scheme	S&P BSE Low Volatility TRI	Nifty 50 TRI
Invested amount	-	-	-	-	-	-	-	-	-	1,10,000	1,10,000	1,10,000
Market value (₹)	-	-	-	-	-	-	-	-	-	1,11,081	1,11,408	1,10,048
Returns (CAGR %)	-	-	-	-	-	-	-	-	-	2.0%	2.6%	0.1%

Source/Disclaimer: MOAMC. Data as on 28-Feb-23 The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. Different plans have different expense structure. For SIP returns, monthly investment of INR 10,000/- invested on the first business day of every month has been considered. Mr.Swapnil Mayekar is the Fund Manager since Inception and he manages 19 schemes of Motilal Oswal Mutual Fund.

# Motilal Oswal Low Volatility Index Fund

## Performance – Regular Plan



### Lumpsum Performance

	6 Months		3 Year		5 Year		7 Year		Since Inception	
	Simple annualized (%)	Current Value of Investment of Rs. 10,000	CAGR (%)	Current Value of Investment of Rs. 10,000	CAGR (%)	Current Value of Investment of Rs. 10,000	CAGR (%)	Current Value of Investment of Rs. 10,000	CAGR (%)	Current Value of Investment of Rs. 10,000
Motilal Oswal S&P BSE Low Volatility Index Fund - Regular	-3.9	9,803	-	-	-	-	-	-	7.2	10,677
S&P BSE Low Volatility TRI	-2.4	9,877	-	-	-	-	-	-	7.6	10,712
Nifty 50 TRI	-4.7	9,764	-	-	-	-	-	-	1.6	10,154
NAV (Rs.) Per Unit as on: (28-Feb-2023) 10.679	10.891		-		-		-		10.000	

Date of Inception: 22-Aug-2022

### SIP Performance

	1 Year			3 Year			5 Year			Since Inception		
	Scheme	S&P BSE Low Volatility TRI	Nifty 50 TRI	Scheme	S&P BSE Low Volatility TRI	Nifty 50 TRI	Scheme	S&P BSE Low Volatility TRI	Nifty 50 TRI	Scheme	S&P BSE Low Volatility TRI	Nifty 50 TRI
Invested amount (₹)	-	-	-	-	-	-	-	-	-	1,10,000	1,10,000	1,10,000
Market value (₹)	-	-	-	-	-	-	-	-	-	1,10,796	1,11,408	1,10,048
Returns (CAGR %)	-	-	-	-	-	-	-	-	-	1.5%	2.6%	0.1%

Source/Disclaimer: MOAMC. Data as on 28-Feb-23 The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. Different plans have different expense structure. For SIP returns, monthly investment of INR 10,000/- invested on the first business day of every month has been considered. Mr.Swapnil Mayekar is the Fund Manager since Inception and he manages 19 schemes of Motilal Oswal Mutual Fund.

# Performance of other schemes managed by Swapnil Mayekar

Name of Fund Manager: Swapnil Mayekar						
Period	1 year		3 year		5 year	
	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Motilal Oswal Nifty Bank Index Fund	11.0	12.1	10.5	11.8	-	-
Motilal Oswal Nifty Midcap 100 ETF (Formerly known as Motilal Oswal Midcap 100 ETF)	7.2	7.6	22.0	22.7	9.5	10.0
Motilal Oswal Nifty Midcap 150 Index Fund	7.1	8.3	22.0	23.1	-	-
Motilal Oswal Nifty Next 50 Index Fund	-7.0	-6.0	11.4	13.0	-	-
Motilal Oswal NASDAQ 100 Fund of Fund	-6.2	-5.8	17.0	19.2	-	-
Motilal Oswal Nifty Smallcap 250 Index Fund	-0.1	1.4	22.1	23.9	-	-

Note:

- Swapnil Mayekar manages 19 schemes of Motilal Oswal Mutual Fund.
- In case the number of schemes managed by a fund manager is more than six, performance data of top 3 and bottom 3 schemes managed by fund manager has been provided herein.
- Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.
- Different plans shall have a different expense structure. The performance details provided herein are of Regular plan.

Source/Disclaimer: MOAMC. Data as on 28-Feb-23 . Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. Different plans have different expense structure.

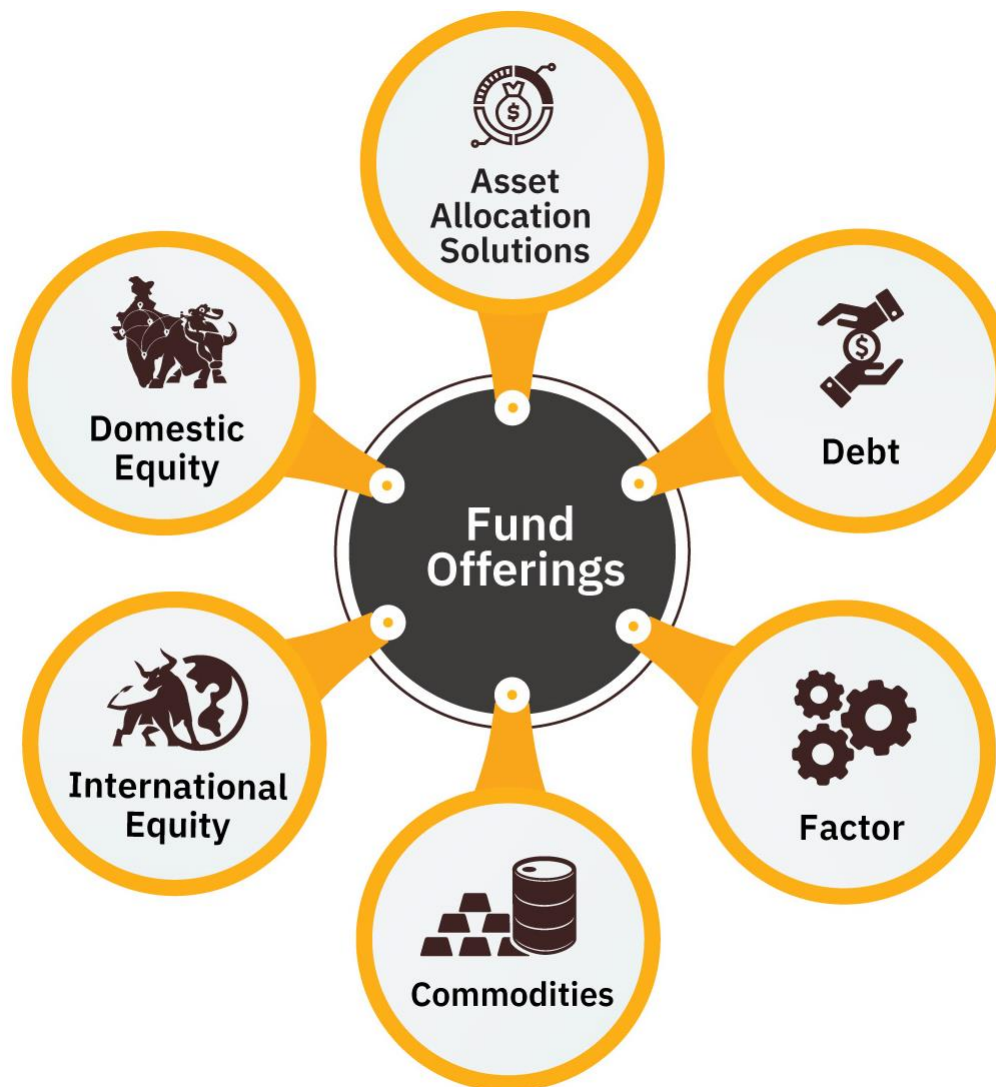
# Performance of other schemes managed by Rakesh Shetty

Name of Fund Manager: Rakesh Shetty						
Period	1 year		3 year		5 year	
	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Motilal Oswal Midcap Fund#	16.6	8.3	22.3	23.1	14.8	11.8
Motilal Oswal Large and Midcap Fund#	7.3	4.9	16.2	19.6	-	-
Motilal Oswal MSCI EAFE Top 100 Select Index Fund#	7.2	6.8	-	-	-	-
Motilal Oswal NASDAQ 100 Fund of Fund#	-6.2	-5.8	17.0	19.2	-	-
Motilal Oswal Nasdaq Q 50 ETF#	-3.7	-3.1	-	-	-	-
Motilal Oswal S&P 500 Index Fund#	-0.5	1.2	-	-	-	-
Note: a. Rakesh Shetty manages 29 schemes of Motilal Oswal Mutual Fund. b. In case the number of schemes managed by a fund manager is more than six, performance data of top 3 and bottom 3 schemes managed by fund manager has been provided herein. c. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement. d. Different plans shall have a different expense structure. The performance details provided herein are of Regular plan.						

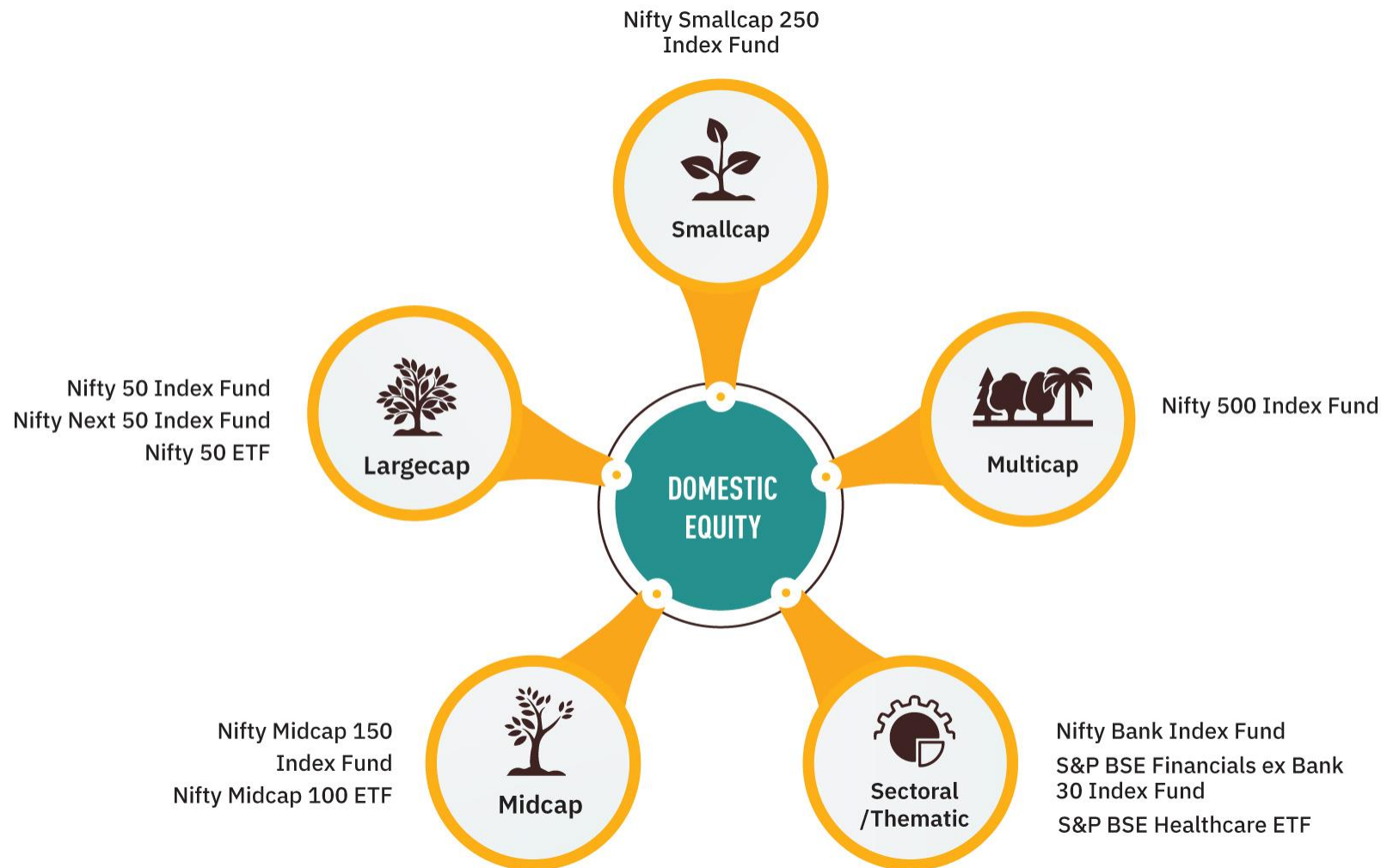
Source/Disclaimer: MOAMC. Data as on 28-Feb-23 . #Only debt component is managed by Rakesh shetty. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. Different plans have different expense structure.



# Motilal Oswal Passive Fund Offerings



# Motilal Oswal Passive Fund Offerings



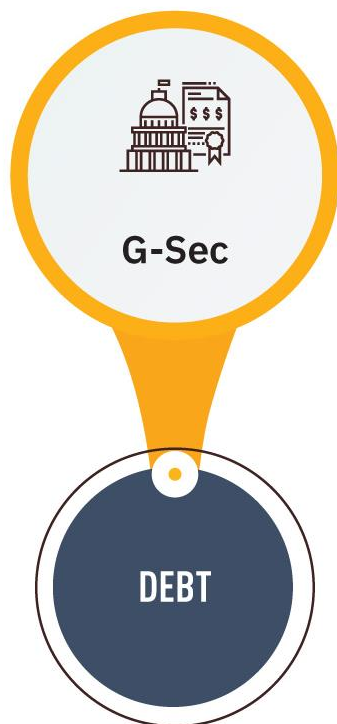
# Motilal Oswal Passive Fund Offerings



# Motilal Oswal Passive Fund Offerings



5 Year G-Sec Fund of Fund  
Nifty 5 year Benchmark  
G-Sec ETF




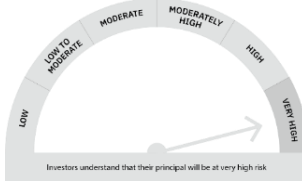

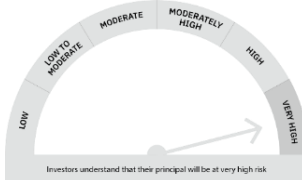

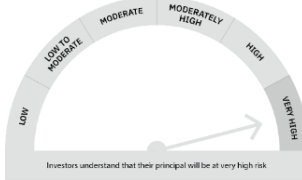
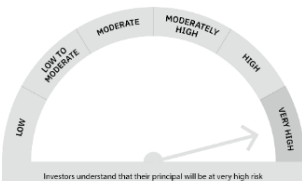
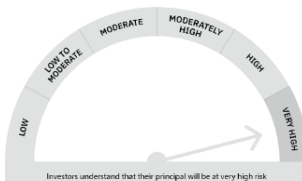
Asset Allocation Passive  
Fund of Fund - Aggressive  
Asset Allocation Passive  
Fund of Fund - Conservative



Gold and Silver ETFs  
Fund of Funds



# Product Suitability

Name of the Scheme	This product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer
<b>Motilal Oswal Nifty 50 Index Fund</b> (An open ended scheme replicating / tracking Nifty 50 Total Return Index)	<ul style="list-style-type: none"> <li>Return that corresponds to the performance of Nifty 50 Index subject to tracking error</li> <li>Investment in equity securities of Nifty 50 Total Return Index</li> </ul>	Fund 	Nifty 50 Total Return Index 
<b>Motilal Oswal Nifty Next 50 Index Fund</b> (An open ended scheme replicating / tracking Nifty Next 50 Total Return Index)	<ul style="list-style-type: none"> <li>Return that corresponds to the performance of Nifty Next 50 Total Return Index subject to tracking error</li> <li>Equity and Equity related securities covered by Nifty Next 50 Total Return Index</li> <li>Long-term capital growth</li> </ul>	Fund 	Nifty Next 50 Total Return Index 
<b>Motilal Oswal Nifty Midcap 150 Index Fund</b> (An open ended scheme replicating / tracking Nifty Midcap 150 Total Return Index)	<ul style="list-style-type: none"> <li>Return that corresponds to the performance of Nifty Midcap 150 Index subject to tracking error</li> <li>Equity and Equity related securities covered by Nifty Midcap 150 Total Return Index</li> <li>Long-term capital growth</li> </ul>	Fund 	Nifty Midcap 150 Total Return Index 
<b>Motilal Oswal Nifty Smallcap 250 Index Fund</b> (An open ended scheme replicating / tracking Nifty Smallcap 250 Total Return Index)	<ul style="list-style-type: none"> <li>Return that corresponds to the performance of Nifty Smallcap 250 Total Return Index subject to tracking error</li> <li>Equity and Equity related securities covered by Nifty Smallcap 250 Total Return Index</li> <li>Long-term capital growth</li> </ul>	Fund 	Nifty 50 Total Return Index 

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



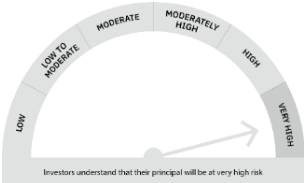
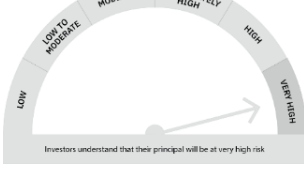


# Product Suitability

Name of the Scheme	This product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer
<b>Motilal Oswal Nifty 500 Index Fund</b> <i>(formerly known as Motilal Oswal Nifty 500 Fund)</i> (An open ended scheme replicating / tracking Nifty 500 Total Return Index)	<ul style="list-style-type: none"> <li>Return that corresponds to the performance of Nifty 500 Index subject to tracking error</li> <li>Equity and Equity related securities covered by Nifty 500 Total Return Index</li> <li>Long-term capital growth</li> </ul>		
<b>Motilal Oswal Nifty 50 ETF</b> <i>(Formerly known as Motilal Oswal M50 ETF)</i> (An open ended scheme replicating/tracking Nifty 50 Total Return Index) BSE: 590115, NSE: MOM50	<ul style="list-style-type: none"> <li>Return that corresponds to the performance of the Nifty 50 Total Return Index subject to tracking error and forex movement</li> <li>Investment in equity securities of Nifty 50 Total Return Index</li> </ul>		
<b>Motilal Oswal Nifty Midcap 100 ETF</b> <i>(Formerly known as Motilal Oswal Nifty Midcap 100 ETF)</i> (An open ended scheme replicating/tracking Nifty Midcap 100 Total Return Index) BSE: 536960, NSE: MOM100	<ul style="list-style-type: none"> <li>Return that corresponds to the performance of Nifty Midcap 100 Total Return Index, subject to tracking error</li> <li>Investment in equity securities of Nifty Midcap 100 Total Return Index</li> </ul>		
<b>Motilal Oswal Nifty Bank Index Fund</b> (An open ended scheme replicating / tracking Nifty Bank Total Return Index)	<ul style="list-style-type: none"> <li>Return that corresponds to the performance of Nifty Bank Index, subject to tracking error</li> <li>Investment in equity securities of Nifty Bank Total Return Index</li> </ul>		

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



# Product Suitability

Name of the Scheme	This product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer
<b>Motilal Oswal S&amp;P 500 Index Fund</b> (An open ended scheme replicating / tracking S&P 500 Total Return Index)	<ul style="list-style-type: none"> <li>Return that corresponds to the performance of S&amp;P 500 Index subject to tracking error</li> <li>Investment in equity securities of S&amp;P 500 Index</li> </ul>	<p>Fund</p> 	<p>S&amp;P 500 Total Return Index</p> 
<b>Motilal Oswal NASDAQ 100 ETF</b> (An open ended scheme replicating/tracking NASDAQ-100 Total Return Index) BSE: 533385, NSE: MOFN100)	<ul style="list-style-type: none"> <li>Return that corresponds generally to the performance of NASDAQ 100 Index subject to tracking error</li> <li>Investment in equity securities of NASDAQ 100 Index</li> </ul>	<p>Fund</p> 	<p>NASDAQ 100 Total Return Index</p> 
<b>Motilal Oswal NASDAQ 100 Fund of Fund</b> (An open ended fund of fund scheme investing in Motilal Oswal Nasdaq 100 ETF)	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Return that corresponds to the performance of Motilal Oswal NASDAQ 100 ETF (MON100) Scheme through investment in units of MON100</li> </ul>	<p>Fund</p> 	<p>NASDAQ 100 Total Return Index</p> 

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

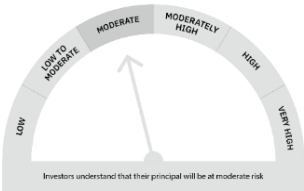
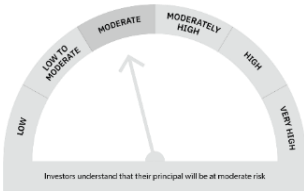

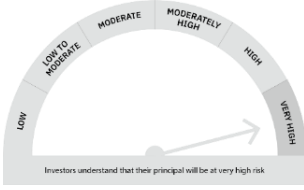
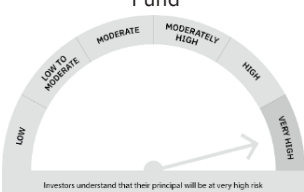
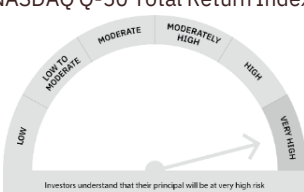
# Product Suitability

Name of the Scheme	This product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer
<b>Motilal Oswal Asset Allocation Passive Fund of Fund – Aggressive</b> (An open ended fund of funds scheme investing in passive funds)	<ul style="list-style-type: none"> <li>To generate long term growth/capital appreciation by offering asset allocation</li> <li>Investment solution that predominantly invests in passive funds such as ETF/Index Funds of equity and equity related instruments (domestic as well as international), fixed income and Gold</li> </ul>	Fund 	50% Nifty 500 TRI + 20% S&P 500 TRI (INR) + 10% Domestic Price of Gold + 20% Nifty 5 Yr Benchmark G-Sec Index 
<b>Motilal Oswal Asset Allocation Passive Fund of Fund – Conservative</b> (An open ended fund of funds scheme investing in passive funds)	<ul style="list-style-type: none"> <li>To generate long term growth/capital appreciation by offering asset allocation</li> <li>Investment solution that predominantly invests in passive funds such as ETF/Index Funds of equity and equity related instruments (domestic as well as international), fixed income and Gold</li> </ul>	Fund 	30% Nifty 500 TRI + 10% S&P 500 TRI (INR) + 10% Domestic Price of Gold + 50% Nifty 5 Yr Benchmark G-Sec Index 
<b>Motilal Oswal Nifty 5 YR Benchmark G Sec ETF</b> (An open ended scheme replicating/tracking Nifty 5 yr Benchmark G-Sec Total Return Index) (A-III A relatively low interest rate risk and relatively low credit risk) BSE: 543250, NSE: MOGSEC	<ul style="list-style-type: none"> <li>Return that corresponds to the performance of the Nifty 5 yr Benchmark G-Sec Total Return Index, subject to tracking error</li> <li>Investment in securities of Nifty 5 yr Benchmark G-sec Total Return Index</li> </ul>	Fund 	Nifty 5 yr Benchmark G-Sec Total Return Index 

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



# Product Suitability

Name of the Scheme	This product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer
<b>Motilal Oswal 5 Year G-Sec Fund of Fund</b> (An open ended fund of funds scheme investing in units of Motilal Oswal Nifty 5 YR Benchmark G-Sec ETF) (A-III A relatively low interest rate risk and relatively low credit risk)	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Return that corresponds generally to the performance of the Scheme, Motilal Oswal 5 Year G-Sec Fund of Fund through investment in units of Motilal Oswal Nifty 5 YR Benchmark G-Sec ETF</li> </ul>	Fund 	Nifty 5 yr Benchmark G-Sec Total Return Index 
<b>Motilal Oswal MSCI EAFE Top 100 Select Index Fund</b> (An open ended scheme replicating/ tracking MSCI EAFE Top 100 Select Index)	<ul style="list-style-type: none"> <li>Returns that corresponds to the performance of MSCI EAFE Top 100 Select Index, subject to tracking error.</li> <li>Long term capital growth.</li> </ul>	Fund 	MSCI EAFE Top 100 Select Index 
<b>Motilal Oswal NASDAQ Q 50 ETF</b> (An open ended scheme replicating/ tracking Nasdaq Q-50 TR Index) BSE: 543437, NSE: MONQ50	<ul style="list-style-type: none"> <li>Return that corresponds to the performance of the NASDAQ Q-50 TR Index subject to tracking error and forex movement.</li> <li>Long term capital growth.</li> </ul>	Fund 	NASDAQ Q-50 Total Return Index 

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

# Product Suitability

Name of the Scheme	This product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer
<b>Motilal Oswal Nifty 200 Momentum 30 ETF</b> (An open ended fund replicating / tracking the Nifty 200 Momentum 30 Total Return Index (BSE: 543465, NSE: MOMOMENTUM))	<ul style="list-style-type: none"> <li>Return that corresponds to the total returns of the Nifty 200 Momentum 30 Total Return Index subject to tracking error</li> <li>Long term capital growth</li> </ul>	Fund 	Nifty 200 Momentum 30 Total Return Index 
<b>Motilal Oswal Nifty 200 Momentum 30 Index Fund</b> (An open ended fund replicating / tracking the Nifty 200 Momentum 30 Total Return Index)	<ul style="list-style-type: none"> <li>Return that corresponds to the total returns of the Nifty 200 Momentum 30 Total Return Index subject to tracking error</li> <li>Long term capital growth</li> </ul>	Fund 	Nifty 200 Momentum 30 Total Return Index 
<b>Motilal Oswal S&amp;P BSE Low Volatility ETF</b> (An open ended fund replicating / tracking the S&P BSE Low Volatility Total Return Index BSE: 543501, NSE: MOLOWVOL)	<ul style="list-style-type: none"> <li>Return that corresponds to the total returns of the S&amp;P BSE Low Volatility Total Return Index subject to tracking error</li> <li>Long term capital growth</li> </ul>	Fund 	S&P BSE Low Volatility Total Return Index 
<b>Motilal Oswal S&amp;P BSE Low Volatility Index Fund</b> (An open ended fund replicating / tracking the S&P BSE Low Volatility Total Return Index)	<ul style="list-style-type: none"> <li>Return that corresponds to the total returns of the S&amp;P BSE Low Volatility Total Return Index subject to tracking error</li> <li>Long term capital growth</li> </ul>	Fund 	S&P BSE Low Volatility Total Return Index 

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# Product Suitability

Name of the Scheme	This product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer
<b>Motilal Oswal S&amp;P BSE Financials ex Bank 30 Index Fund</b> (An open ended fund replicating / tracking the S&P BSE Financials ex Bank 30 Total Return Index)	<ul style="list-style-type: none"> <li>Return that corresponds to the total returns of the S&amp;P BSE Financials ex Bank 30 Total Return Index subject to tracking error</li> <li>Long term capital growth</li> </ul>	Fund 	S&P BSE Financials ex Bank 30 Total Return Index 
<b>Motilal Oswal S&amp;P BSE Healthcare ETF</b> (An open ended fund replicating / tracking the S&P BSE Healthcare Total Return Index) BSE: 543563, NSE: MOHEALTH	<ul style="list-style-type: none"> <li>Return that corresponds to the total returns of the S&amp;P BSE Healthcare Total Return Index subject to tracking error</li> <li>Long term capital growth</li> </ul>	Fund 	S&P BSE Healthcare Total Return Index 
<b>Motilal Oswal S&amp;P BSE Quality ETF</b> (An open ended fund replicating / tracking the S&P BSE Quality Total Return Index) BSE: 543577, NSE: MOQUALITY	<ul style="list-style-type: none"> <li>Return that corresponds to the total returns of the S&amp;P BSE Quality Total Return Index subject to tracking error</li> <li>Long term capital growth</li> </ul>	Fund 	S&P BSE Quality Total Return Index 

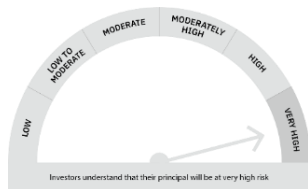
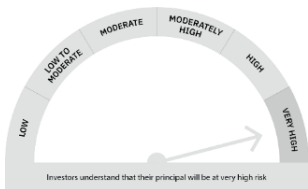
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# Product Suitability

Name of the Scheme	This product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer
<b>Motilal Oswal S&amp;P BSE Quality Index Fund</b> (An open ended fund replicating / tracking the S&P BSE Quality Total Return Index)	<ul style="list-style-type: none"> <li>Return that corresponds to the total returns of the S&amp;P BSE Quality Total Return Index subject to tracking error</li> <li>Long term capital growth</li> </ul>	Fund 	S&P BSE Quality Total Return Index 
<b>Motilal Oswal S&amp;P BSE Enhanced Value ETF</b> (An open ended fund replicating / tracking the S&P BSE Enhanced Value Total Return Index) BSE:543576, NSE: MOVALUE	<ul style="list-style-type: none"> <li>Return that corresponds to the total returns of the S&amp;P BSE Enhanced Value Total Return Index subject to tracking error</li> <li>Long term capital growth</li> </ul>	Fund 	S&P BSE Enhanced Value Total Return Index 
<b>Motilal Oswal S&amp;P BSE Enhanced Value Index Fund</b> (An open ended fund replicating / tracking the S&P BSE Enhanced Value Total Return Index)	<ul style="list-style-type: none"> <li>Return that corresponds to the total returns of the S&amp;P BSE Enhanced Value Total Return Index subject to tracking error</li> <li>Long term capital growth</li> </ul>	Fund 	S&P BSE Enhanced Value Total Return Index 

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# Product Suitability

Name of the Scheme	This product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer
<b>Motilal Oswal Gold and Silver ETFs Fund of Funds</b> (An open ended fund of funds scheme investing in units of gold and silver exchange traded funds)	<ul style="list-style-type: none"> <li>Long term capital appreciation</li> <li>Return that corresponds to the performance of the underlying Schemes of Gold ETF and Silver ETF</li> </ul>	<p>Fund</p>  <p>Investors understand that their principal will be at very high risk</p>	<p>LBMA Price of Gold and Silver</p>  <p>Investors understand that their principal will be at very high risk</p>

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**Passive Investments** - The Scheme is not actively managed. Since the Scheme is linked to index, it may be affected by a general decline in the Indian markets relating to its underlying index. The Scheme as per its investment objective invests in Securities which are constituents of its underlying index regardless of their investment merit. The AMC does not attempt to individually select stocks or to take defensive positions in declining markets.

## **Risks associated with investing in Government of India Securities**

- Market Liquidity risk with fixed rate Government of India Securities even though the Government of India Securities market is more liquid compared to other debt instruments, on certain occasions, there could be difficulties in transacting in the market due to extreme volatility leading to constriction in market volumes. Also, the liquidity of the Scheme may suffer in case the relevant guidelines issued by Reserve Bank of India undergo any adverse changes.
- Interest Rate risk associated with Government of India Securities - while Government of India Securities generally carry relatively minimal credit risk since they are issued by the Government of India, they do carry price risk depending upon the general level of interest rates prevailing from time to time. Generally, when interest rates rise, prices of fixed income securities fall and when interest rates decline, the prices of fixed income securities increase. The extent of fall or rise in the prices is a function of the coupon rate, days to maturity and the increase or decrease in the level of interest rates. The price-risk is not unique to Government of India Securities. It exists for all fixed income securities. Therefore, their prices tend to be influenced more by movement in interest rates in the financial system than by changes in the government's credit rating. By contrast, in the case of corporate or institutional fixed income Securities, such as bonds or debentures, prices are influenced by their respective credit standing as well as the general level of interest rates.

## **Mutual Fund Investments are subject to market risks, read all scheme related documents carefully**

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# Thank You

*“ You should have a strategic asset allocation mix that assumes that you don’t know what the future is going to hold’ ”*

- By *Ray Dalio*

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