



Introducing

Motilal Oswal S&P BSE Enhanced Value Index Fund

**THINK EQUITY
THINK MOTILAL OSWAL**

**INDEX
FUNDS**
by
MOTILAL OSWAL

— 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 Value, Momentum, Quality, and Low Volatility

What is Factor Investing?

Defining descriptors for each Factor

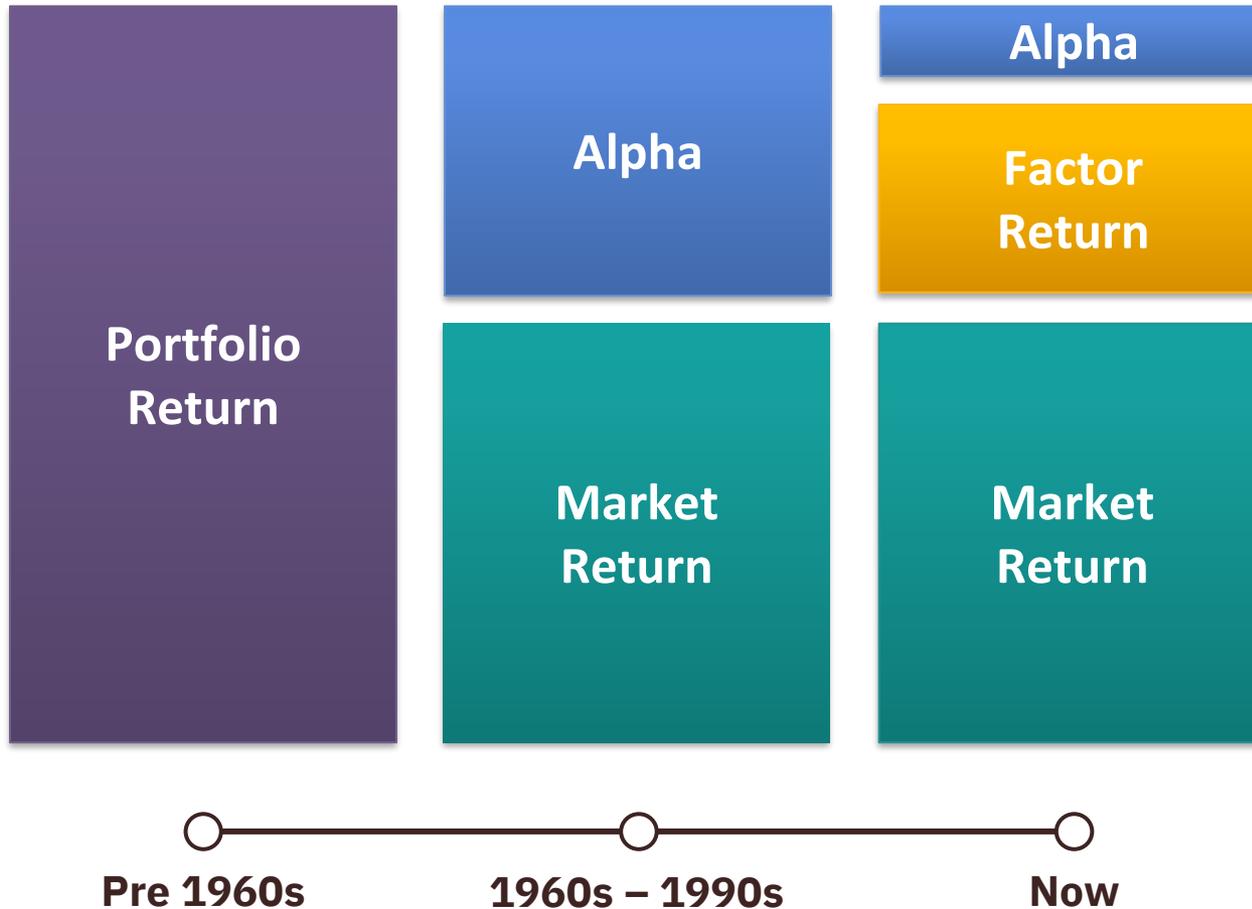
For e.g., Low P/E or P/B for Value

Establishing rules to select a portfolio of companies using these descriptors

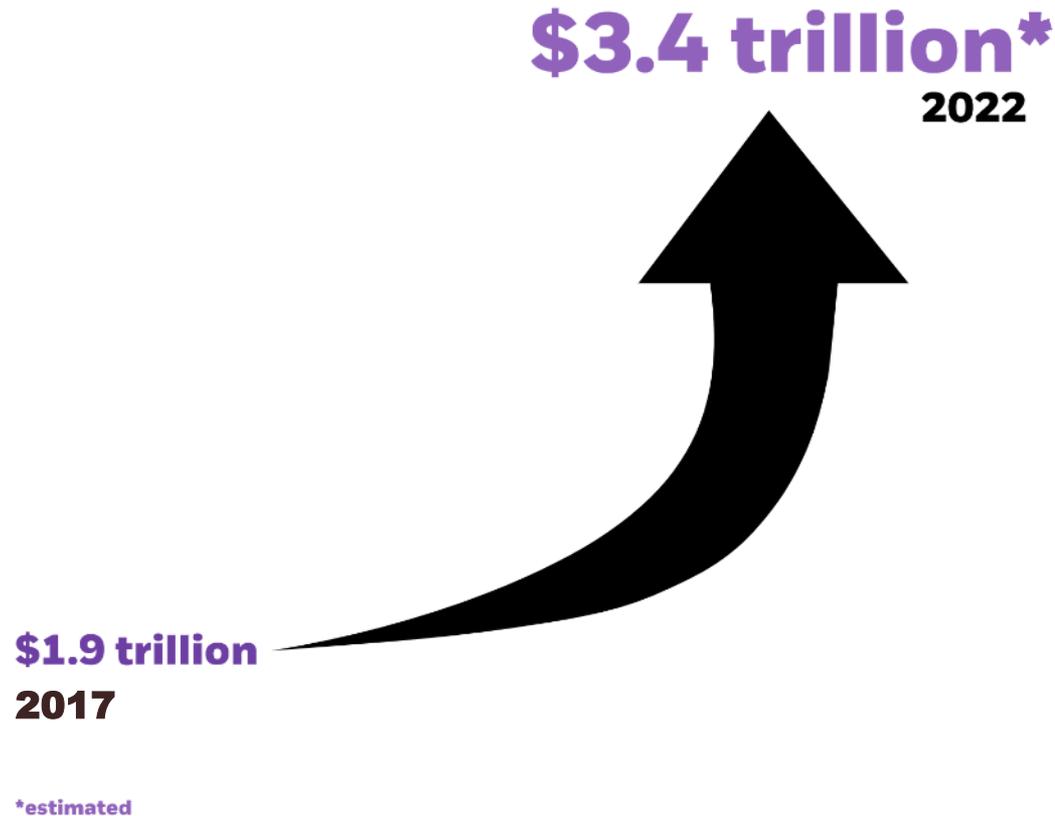
Applying these rules to create portfolios periodically – for e.g., semi-annually

What factor investing isn't – Ambiguous !

Why Factors Matter?



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

2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Mom. 100.8%	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%
Value 100.2%	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%
Nifty 200 65.6%	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%
Low Vol 44.0%	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%
Quality 42.4%	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%

Color legend	Low Vol	S&P BSE Enhanced Value 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 30-Dec-22 *2022 Year To Date (YTD). 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.

Value shines during Recovery

Market Cycle	Value	Quality	Low Vol	Momentum	Nifty 200 TRI
Bull	29.2%	25.9%	25.9%	37.7%	29.2%
Bear	-48.9%	-27.1%	-27.1%	-38.5%	-41.9%
Recovery	45.1%	41.0%	41.0%	38.6%	36.5%

Value tends to outperform when the market is recovering from a bear market cycle

Low Vol = S&P BSE Enhanced Value 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 31-Dec-07 to 30-Dec-22. 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 used for development or implementation of an investment strategy.

— The Value Factor

What is Value?

Price is what you pay
Value is what you get

- Warren Buffet

**Understanding the difference between Price & Value
is the core principle of Value investing**

What is Value investing?

Investing in companies that are relatively “**inexpensive**” compared to their fundamentals with a large “**margin of safety**”

If you want a good deal, you may wait for a mega **discount** drive on a shopping website and look for items that are on **sale**.

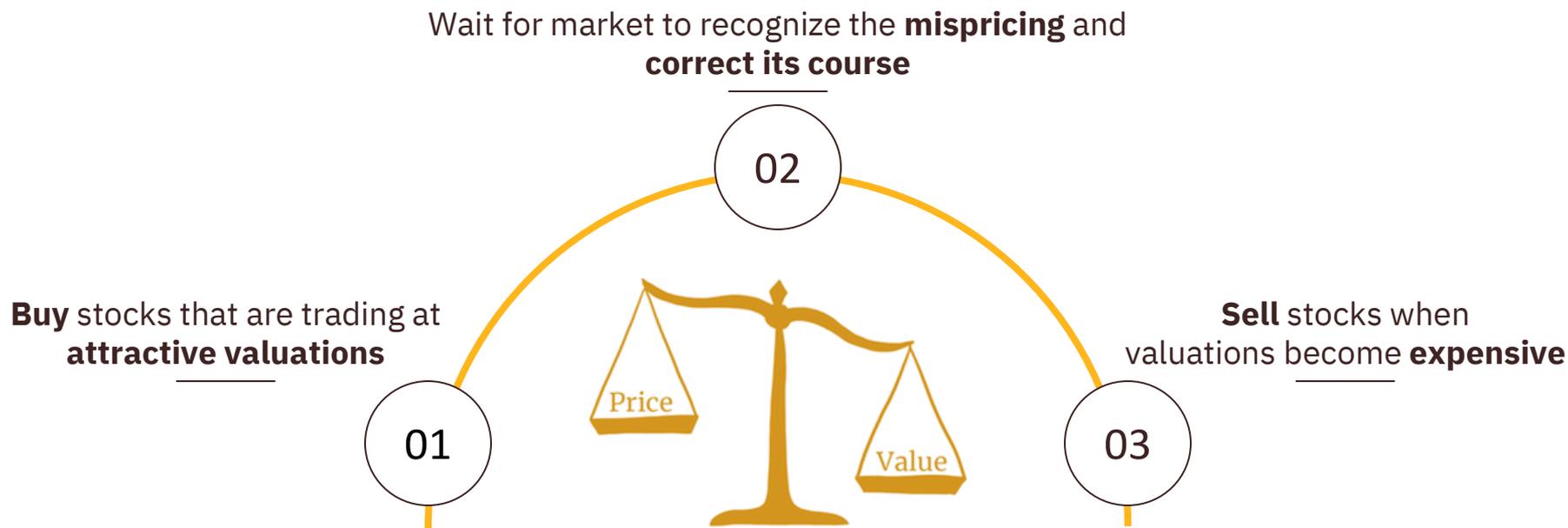


Commonly Used Descriptor: P/B, P/E, P/S

How does Value investing work?

Value investing is one of the **oldest** and **best-known** styles of investing.

It is based on the foundation that “**cheap**” stocks tend to **outperform** “**expensive**” stocks over the long-term



World's most renowned investors are Value investors

“I make no attempt to forecast the market – my efforts are devoted to finding undervalued securities.”

– **Warren Buffett**

“All intelligent investing is value investing – acquiring more than you are paying for”

– **Charlie Munger**

“A great company is not a great investment if you pay too much for the stock.”

– **Benjamin Graham**

— Motilal Oswal S&P BSE Enhanced Value ETF & Index Fund

Motilal Oswal S&P BSE Enhanced Value ETF



Type of Scheme

An open ended fund replicating/tracking S&P BSE Enhanced Value Total Return Index



Minimum Application Amount

On Exchange – Investors can buy/sell units of the Scheme in round lot of 1 unit and in multiples thereafter

Directly with Mutual Fund – Buy/sell units of the Scheme in unit size of 60,000 and in multiples thereafter



Launch Date

22-Aug-2022



Benchmark

S&P BSE Enhanced Value 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 Enhanced Value 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

0.29%

Source/Disclaimer: MOAMC. Data as on 30-Dec-22 Mutual funds are subject to market risk, read all scheme documents carefully

Motilal Oswal S&P BSE Enhanced Value Index Fund



Type of Scheme

An open ended fund replicating/tracking S&P BSE Enhanced Value Total Return Index



Minimum Application Amount

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



Launch Date

22-Aug-2022



Benchmark

S&P BSE Enhanced Value 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 Enhanced Value 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

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



Fund Manager

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



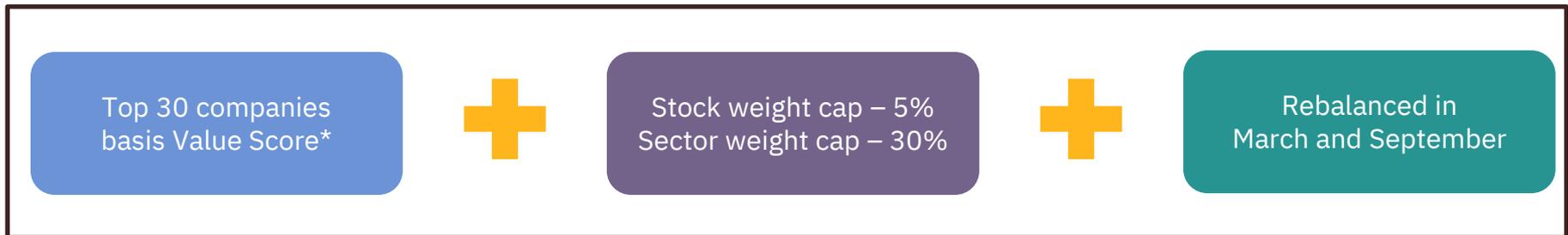
Total Expense Ratio

Regular – 0.95%, Direct – 0.30%

Source/Disclaimer: MOAMC. Data as on 30-Dec-22 Mutual funds are subject to market risk, read all scheme documents carefully

Index methodology

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

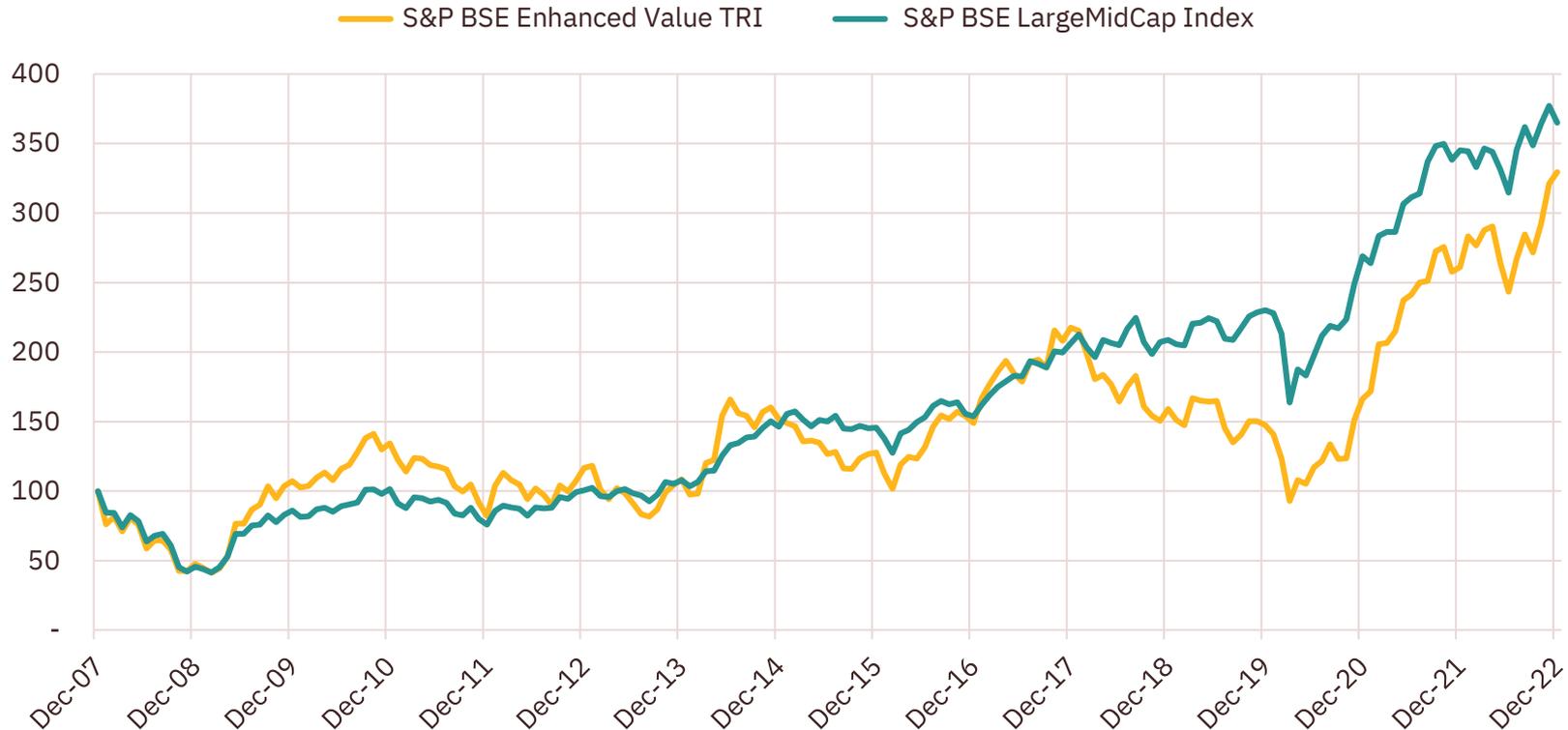


**S&P BSE Enhanced Value
Index**

Source/Disclaimer: S&P BSE. Data as on 30-Dec-22 *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 visit S&Pglobal.com

Historical Performance

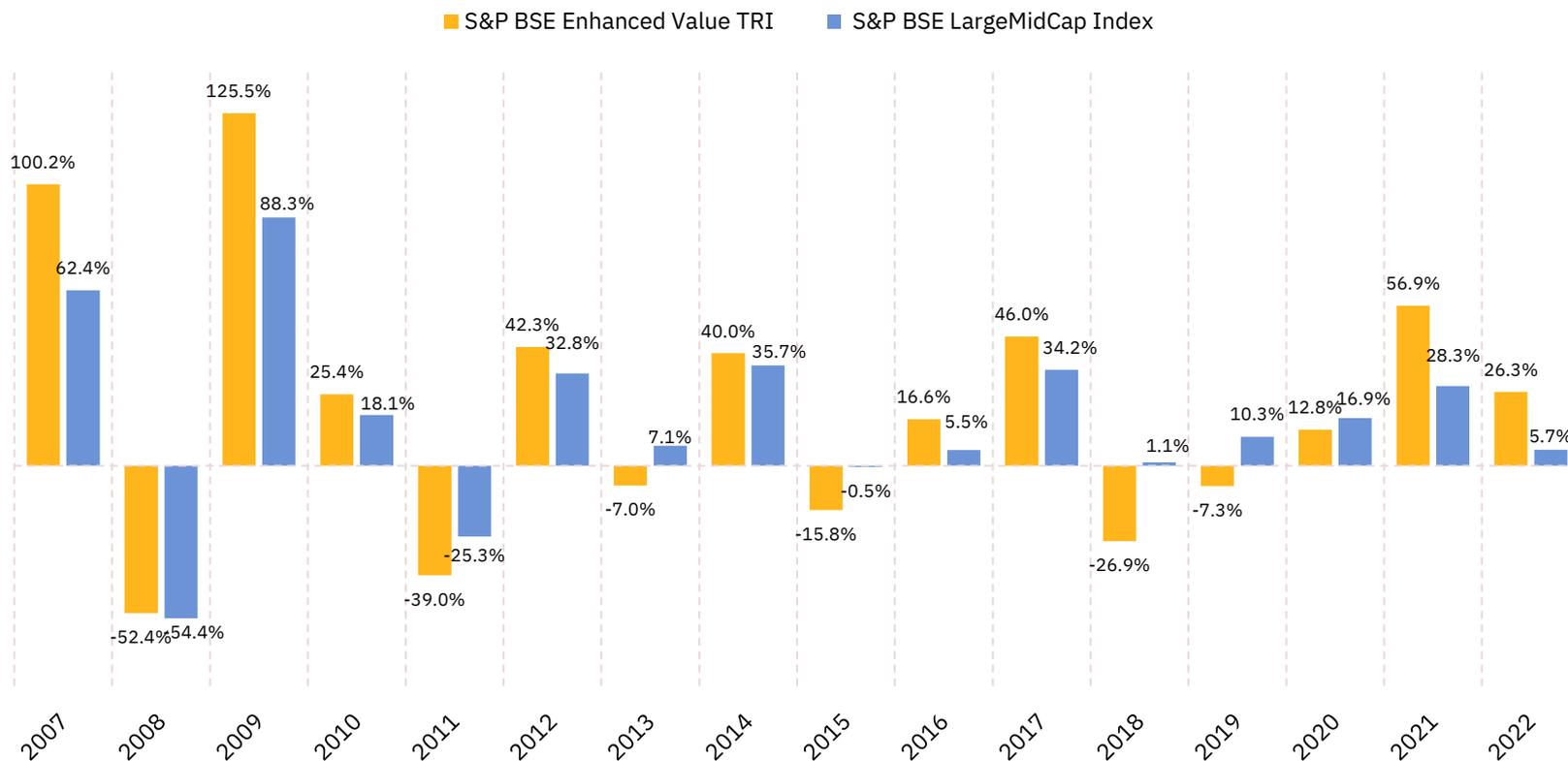
S&P BSE Enhanced Value TRI has seen similar long-term performance as the S&P BSE LargeMidCap TRI



Source/Disclaimer: niftyindices, S&P BSE. Performance as of close of 31-Dec-07 to 30-Dec-22 *2022 Year To Date (YTD). 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 Enhanced Value TRI has outperformed the S&P BSE LargeMidCap TRI in 10 out of last 16 years*



Source/Disclaimer: S&P BSE. Performance as of close of 31-Dec-06 to 30-Dec-22 *2022 Year To Date (YTD). 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

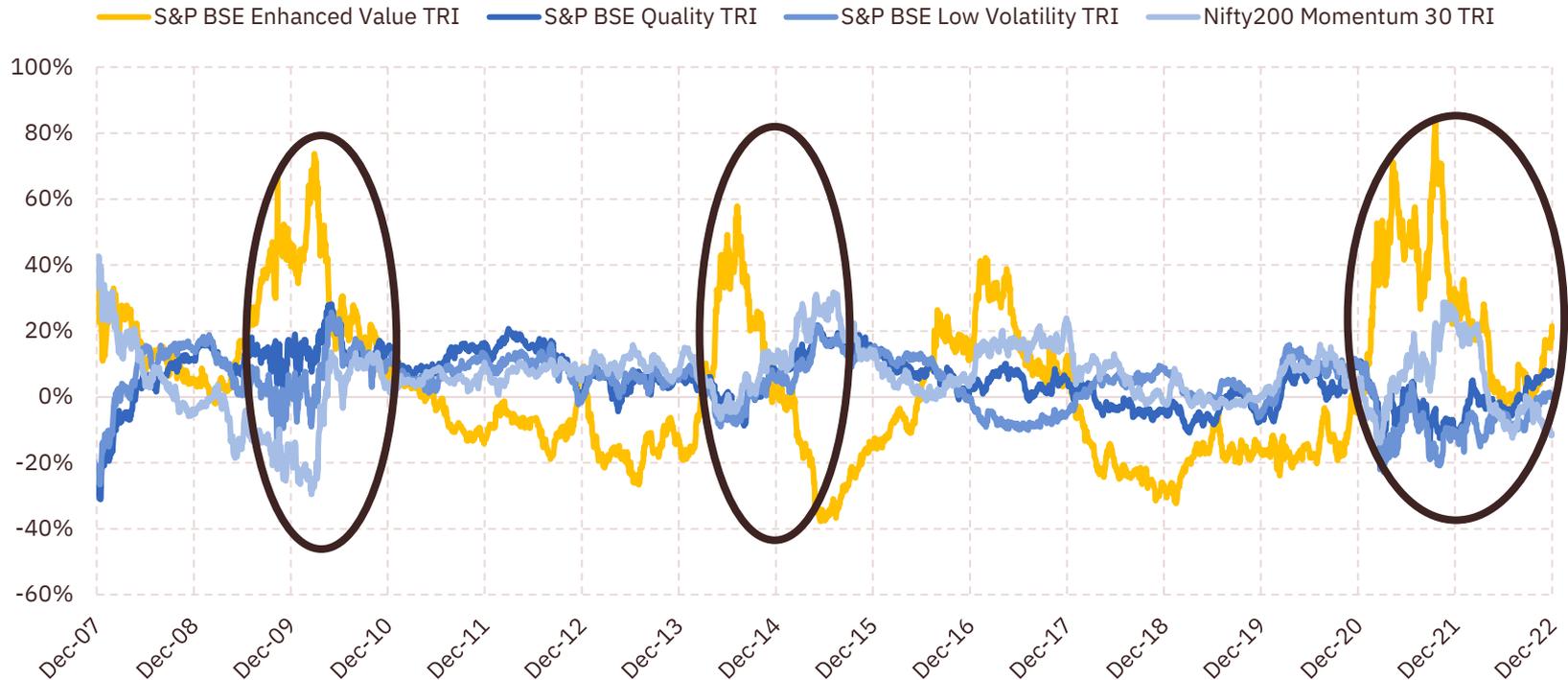
Data Label		1 year	3 year	5 year	10 year	15 year
S&P BSE Enhanced Value TRI	CAGR	26.3%	30.7%	8.7%	10.9%	8.3%
S&P BSE LargeMidCap TRI		5.7%	16.6%	12.1%	13.7%	9.0%
S&P BSE Enhanced Value TRI	Annualised Volatility	22.5%	28.0%	26.0%	25.4%	27.2%
S&P BSE LargeMidCap TRI		17.4%	22.0%	19.0%	16.8%	21.2%
S&P BSE Enhanced Value TRI	Risk Adjusted Returns	1.166	1.098	0.333	0.431	0.304
S&P BSE LargeMidCap TRI		0.328	0.756	0.635	0.816	0.426

Source/Disclaimer: S&P BSE: Performance as of close of 31-Dec-07 to 30-Dec-22. 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.

Value works when nothing else is

When other Factors are underperforming, Value tends to outperform

1 year Excess Rolling Returns

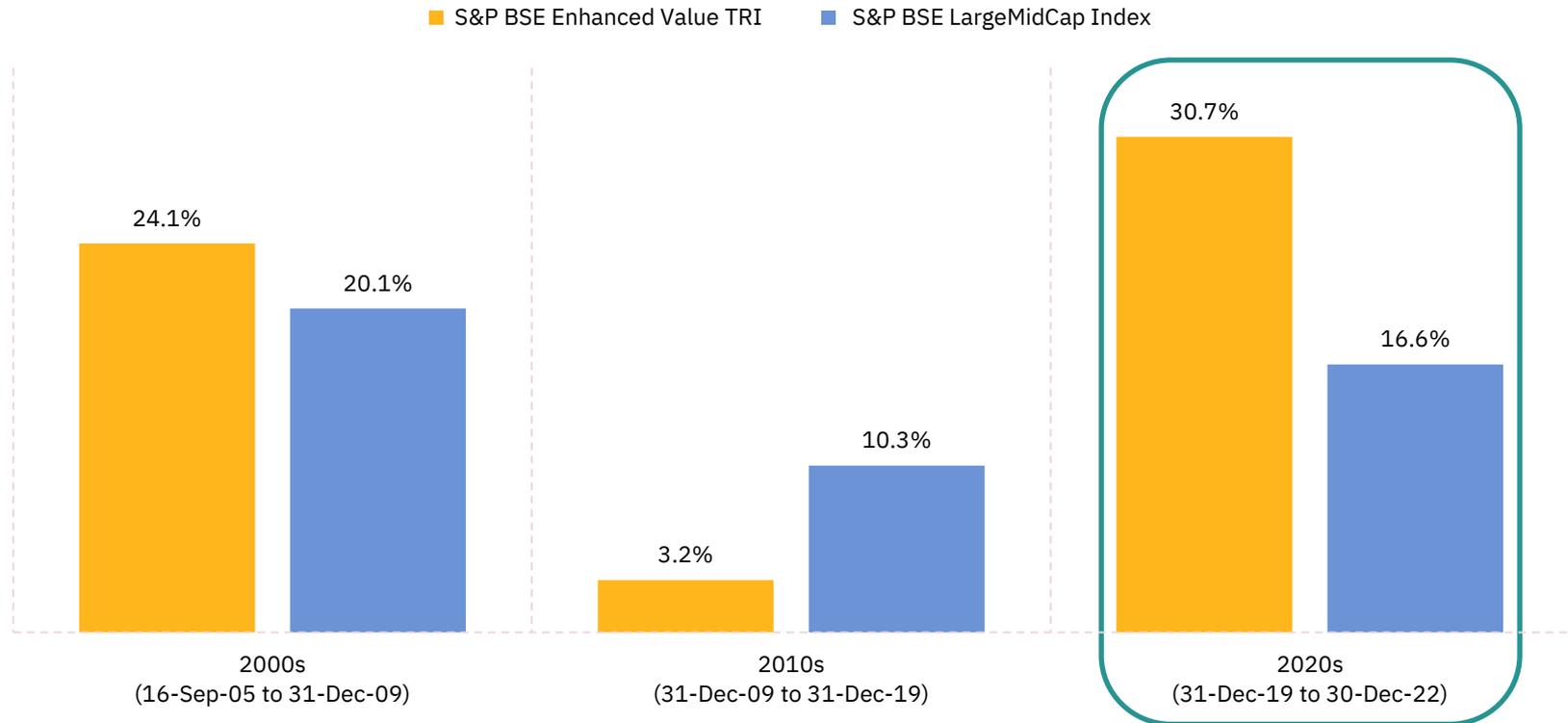


Source/Disclaimer: niftyindices, S&P BSE. Performance as of close of 31-Dec-07 to 30-Dec-22 *2022 Year To Date (YTD). Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in 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 Return of Value?

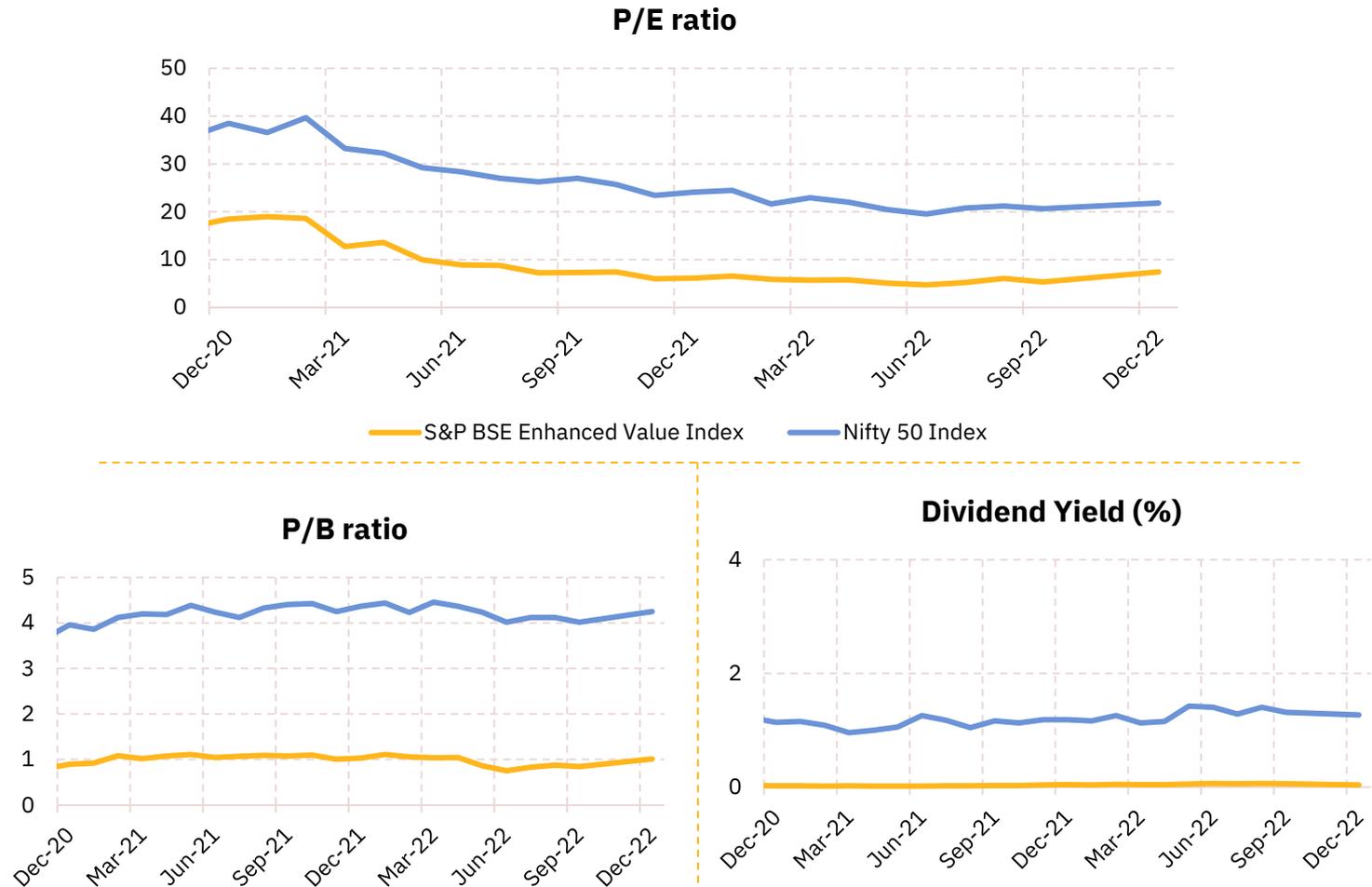
After stellar performance in 2000s, Value was an underperformer in the 2010s.

However, there has been a sharp turnaround with Value showing significant outperformance since the beginning of 2020s



Source/Disclaimer: niftyindices, S&P BSE. Performance as of close of 16-Sep-05 to 30-Dec-22 *2022 Year To Date (YTD). 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.

True to Label – Cheaper than Nifty 50



Source/Disclaimer: niftyindices, S&P BSE. Performance as of close of 31-Dec-20 to 30-Dec-22 *2022 Year To Date (YTD). 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.

Rolling returns

	3 Year Rolling Returns		5 Year Rolling Returns	
	S&P BSE Enhanced Value TRI	S&P BSE LargeMidCap TRI	S&P BSE Enhanced Value TRI	S&P BSE LargeMidCap TRI
Average	10.3%	11.6%	9.3%	12.0%
Median	10.1%	12.3%	9.8%	12.9%
Min	-21.4%	-7.6%	-10.1%	-1.7%
Max	44.0%	32.9%	31.2%	23.7%
Returns Range	% of Total Observation			
Negative	21.9%	4.5%	14.2%	0.2%
0% to 10%	27.6%	32.1%	36.8%	33.0%
10% to 15%	16.4%	32.8%	28.6%	37.8%
15% to 20%	50.5% { 9.5%	63.4% { 21.6%	49.0% { 12.7%	66.8% { 26.2%
Above 20%	{ 24.6%	{ 9.0%	{ 7.7%	{ 2.8%

Source/Disclaimer: S&P BSE. 250 trading days assumed in one year. niftyindices, S&P BSE. Performance as of close of 16-Dec-05 to 30-Dec-22 *2022 Year To Date (YTD). 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.

Index SIP returns



S&P BSE Enhanced Value TRI	1 Year	3 Year	5 Year	7 year	10 Year
Returns	16.4%	20.7%	16.5%	15.1%	15.7%
Amount Invested	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000
Market Value	1,30,301	4,87,191	9,05,808	14,37,123	27,34,566

Data as of close of Dec 30, 2022 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-Dec-22 to 30-Dec-22. 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.



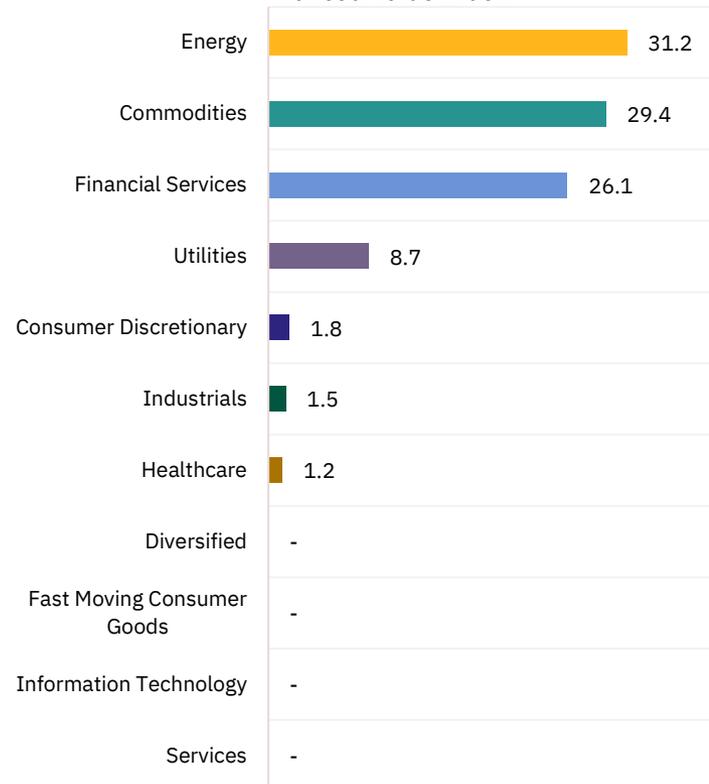
S&P BSE Enhanced Value Index composition

Top 10 Constituents

S. No.	Constituent Name	Weight
1	Oil & Natural Gas Corp Ltd	7.0%
2	Hindalco Industries Ltd	6.9%
3	Vedanta Ltd	6.7%
4	Tata Steel Ltd	6.6%
5	Ntpc Ltd	6.3%
6	Bank Of Baroda	6.0%
7	Indian Oil Corp Ltd	5.7%
8	Federal Bank Ltd	4.3%
9	Bharat Petroleum Corp Ltd	4.2%
10	Jindal Steel & Power Ltd	4.2%
--	Total	58.1%

Macro-Economic Sector Coverage

Macro-Economic Sectors (AMFI): S&P BSE Enhanced Value Index



Source/Disclaimer: S&P BSE. Data as on 30-Dec-22 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.

Why should you invest?

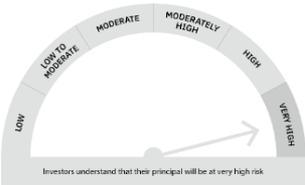
Good way to take
advantage of
market recovery

Offers diversification
benefit vs other
Factors

Potential to benefit
from turnaround of
Value

True to Label
(Pure Value exposure)

Product Suitability

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

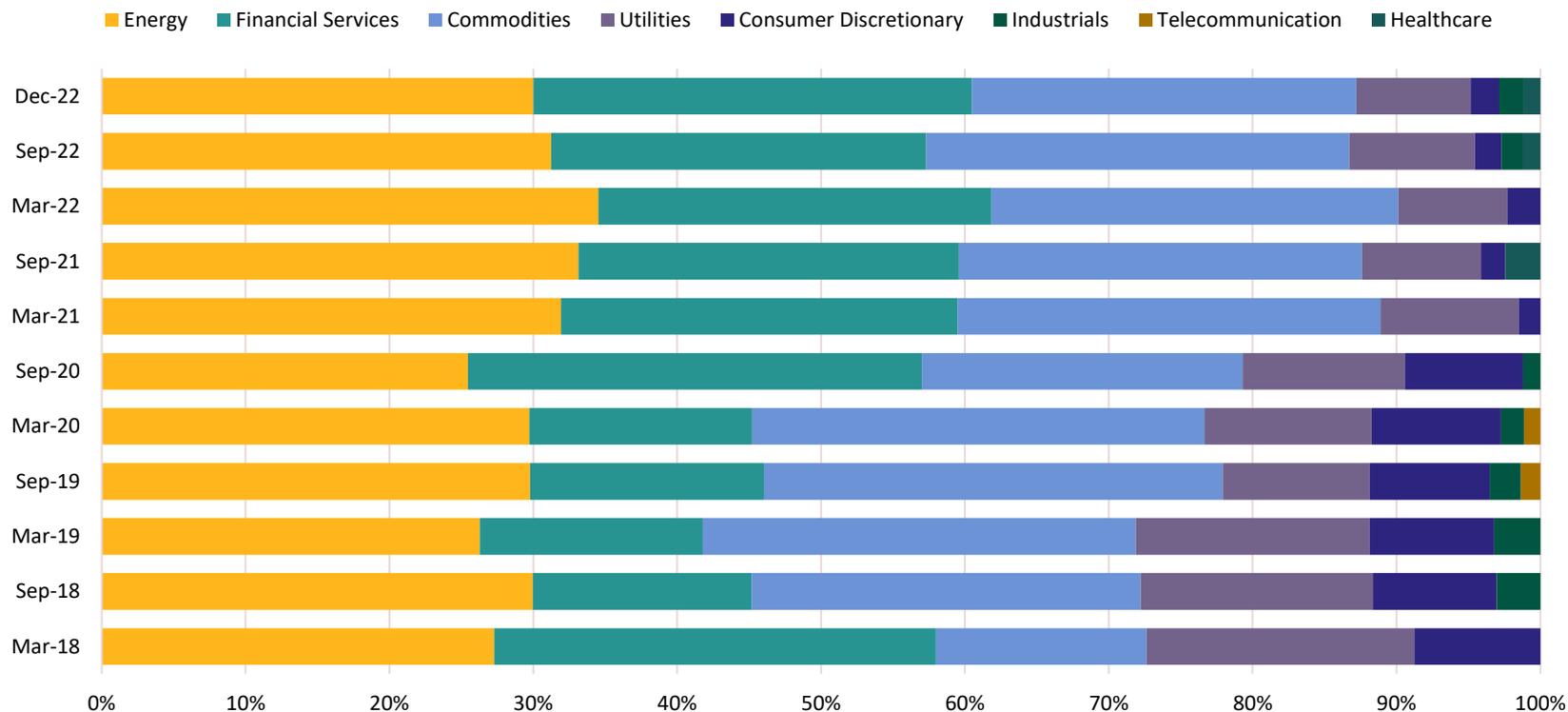
*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

^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

Skew towards Energy & Financials

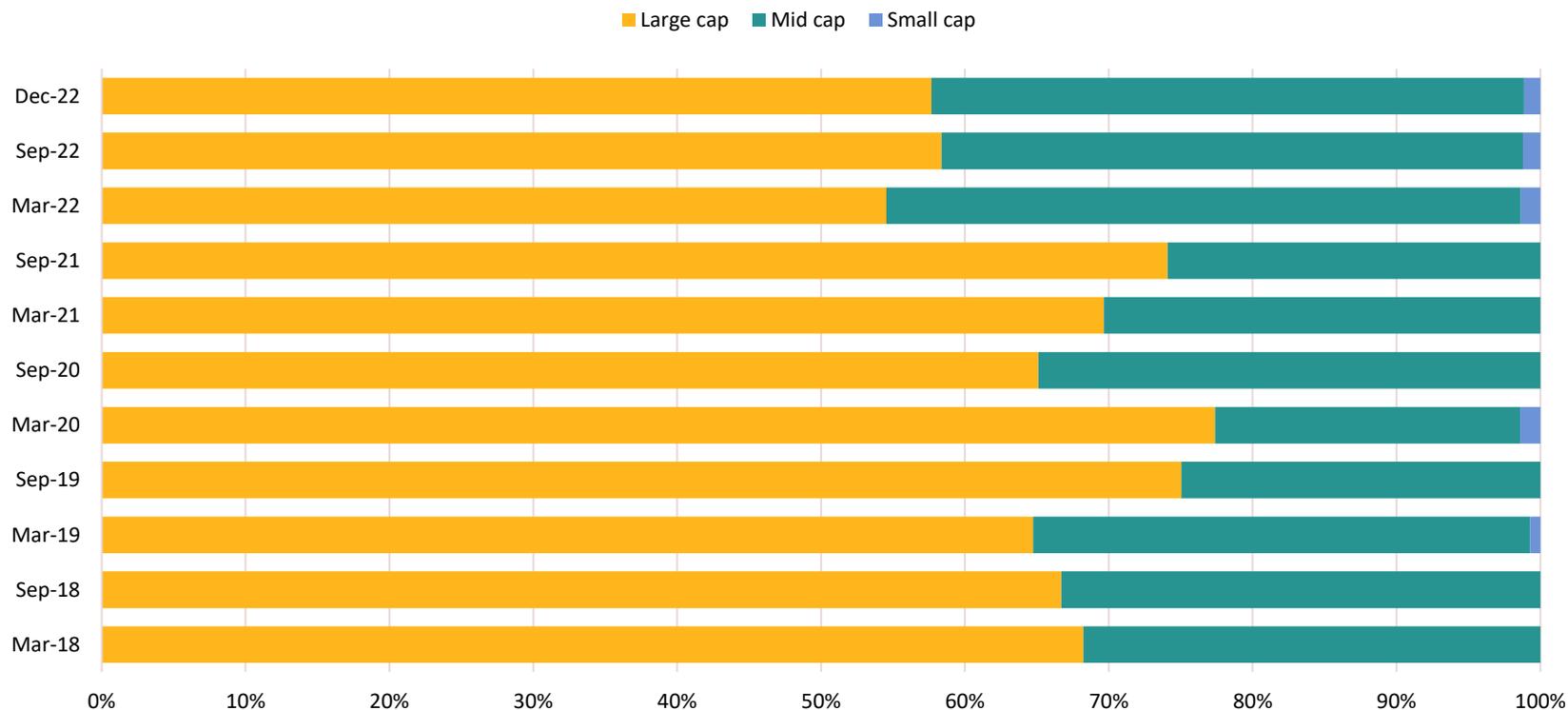
S&P BSE Enhanced Value Index has historically been overweight on the Energy & Financial Services sectors



Source/Disclaimer: S&P BSE. Data from 31-Mar-18 to 30-Dec-22 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.

Good blend of Large and Midcaps

S&P BSE Enhanced Value Index has historically has a good mix of Large and Midcaps



Source/Disclaimer: S&P BSE. Data from 31-Mar-18 to 30-Dec-22 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.

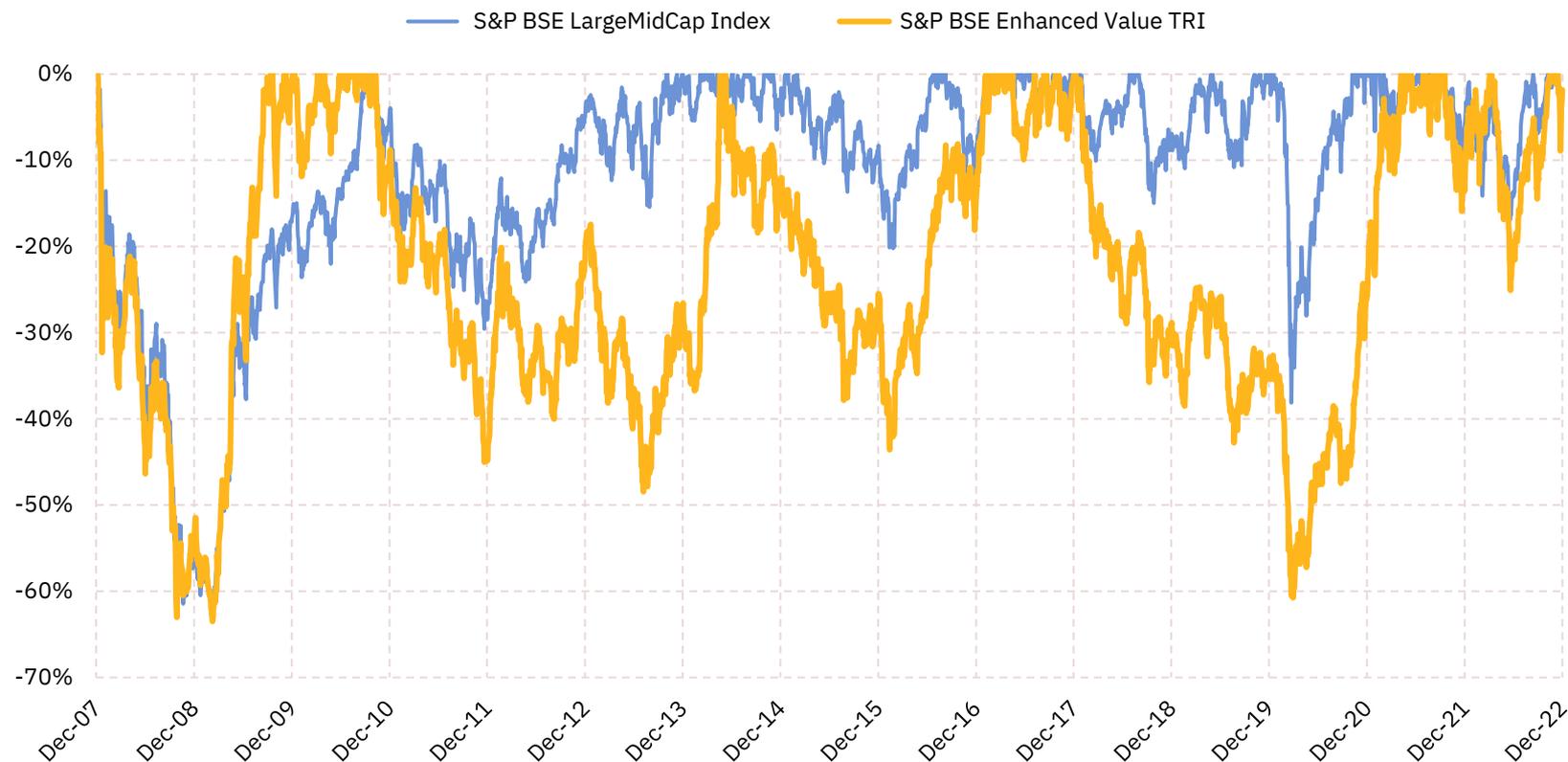
Performance vs Nifty 50

Data Label		1 year	3 year	5 year	10 year	15 year
S&P BSE Enhanced Value TRI	CAGR	26.3%	30.7%	8.7%	10.9%	8.3%
Nifty 50 TRI		5.7%	15.5%	12.9%	13.2%	8.8%
S&P BSE Enhanced Value TRI	Annualised Volatility	22.5%	28.0%	26.0%	25.4%	27.2%
Nifty 50 TRI		17.2%	22.5%	19.3%	17.1%	21.6%
S&P BSE Enhanced Value TRI	Risk Adjusted Returns	1.166	1.098	0.333	0.431	0.304
Nifty 50 TRI		0.330	0.691	0.665	0.774	0.406

Source/Disclaimer: S&P BSE: Performance as of close of 31-Dec-07 to 30-Dec-22. 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.

Higher drawdowns over last 15 years

S&P BSE Enhanced Value TRI has historically seen larger and more frequent drawdowns than S&P BSE LargeMidCap TRI



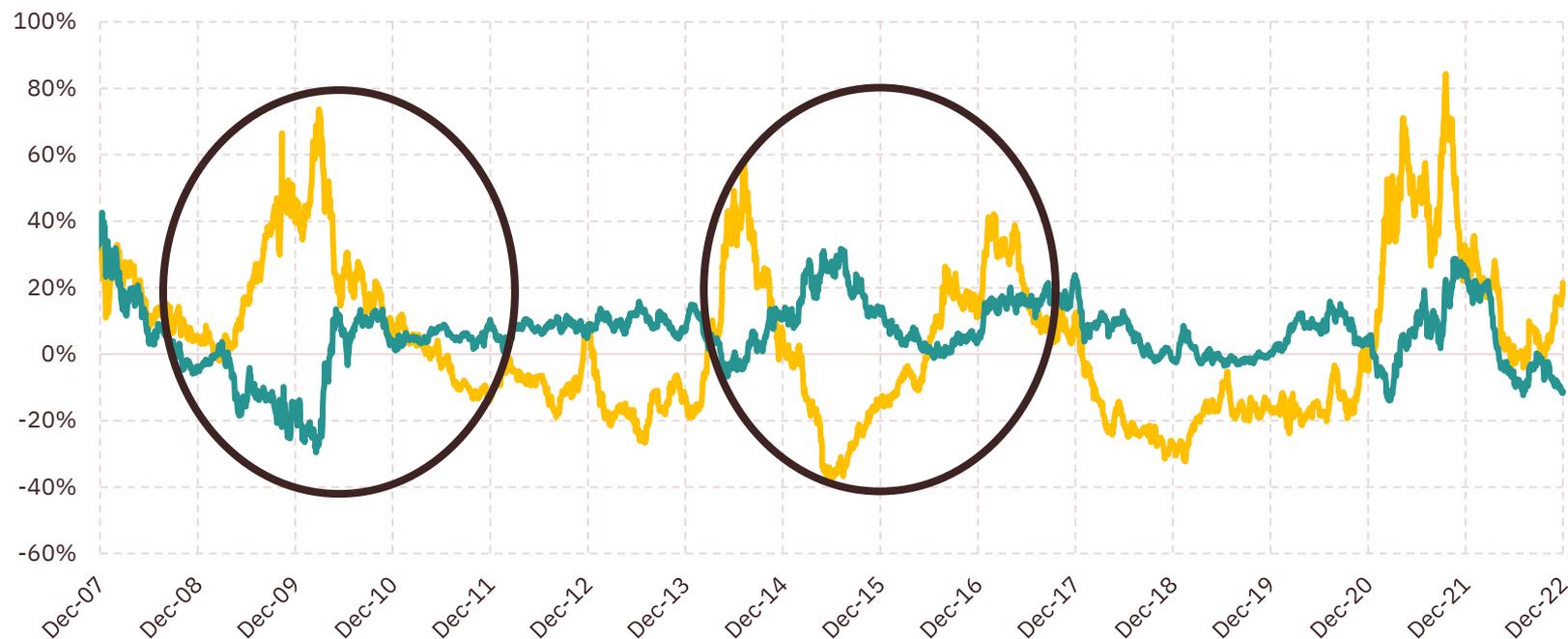
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Complementary Factors – Value & Momentum

Historical data suggests that Value outperforms when Momentum underperforms and vice versa

1 year Excess Rolling Returns

S&P BSE Enhanced Value TRI Nifty200 Momentum 30 TRI

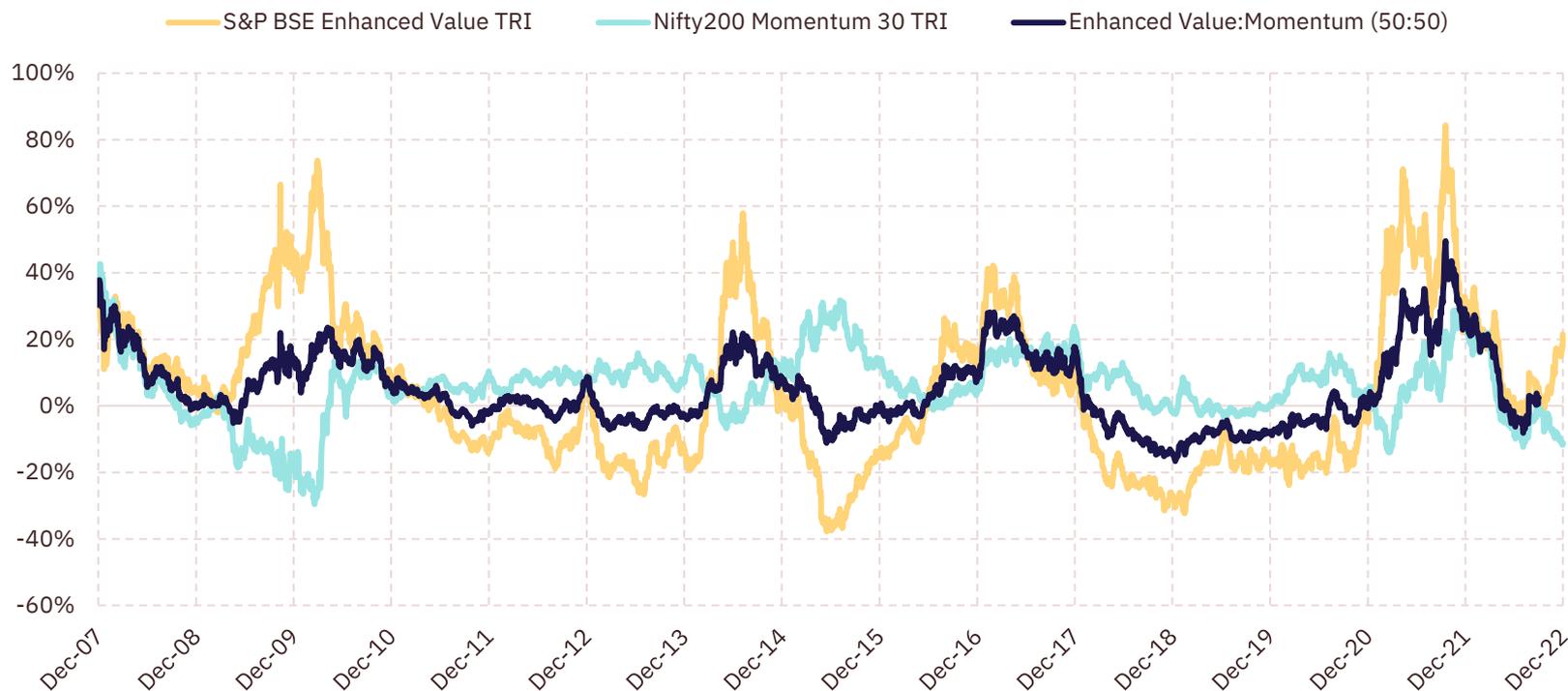


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Combining Value + Momentum

A 50:50 combination of Value and Momentum helps reduce cyclicity of both factors

1 year Excess Rolling Returns



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Combining Value + Momentum

A 50:50 combination of Value and Momentum helps reduce cyclicity of both factors

Data Label		1 year	3 year	5 year	7 year	10 year	15 year
Value + Momentum (50:50)	CAGR	10.4%	25.9%	11.7%	16.9%	15.8%	10.8%
S&P BSE LargeMidCap TRI		5.7%	16.6%	12.1%	14.0%	13.7%	9.0%
Value + Momentum (50:50)	Annualised Volatility	21.0%	24.6%	21.9%	20.9%	20.7%	23.3%
S&P BSE LargeMidCap TRI		17.4%	22.0%	19.0%	17.4%	16.8%	21.2%
Value + Momentum (50:50)	Risk Adjusted Returns	0.496	1.053	0.534	0.809	0.763	0.465
Nifty 50 TRI		0.328	0.756	0.635	0.805	0.816	0.426

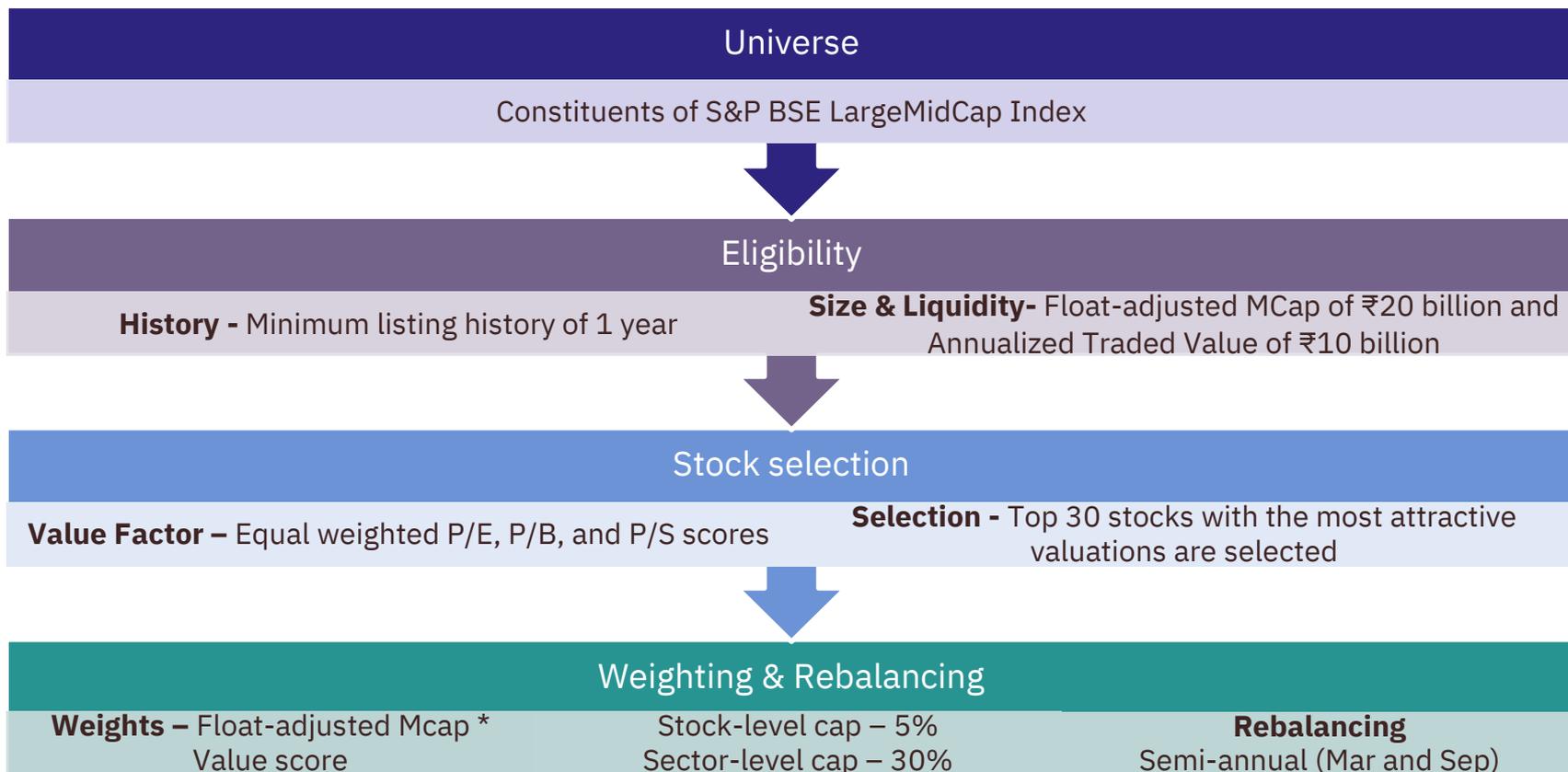
Momentum = Nifty200 Momentum 30 TRI

Value = S&P BSE Enhanced Value TRI

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Index methodology

Index Objective: The S&P BSE Enhanced Value Index is designed to measure the performance of the 30 companies in the S&P BSE LargeMidCap with the most attractive valuations, as measured by P/E, P/B, and P/S ratios.



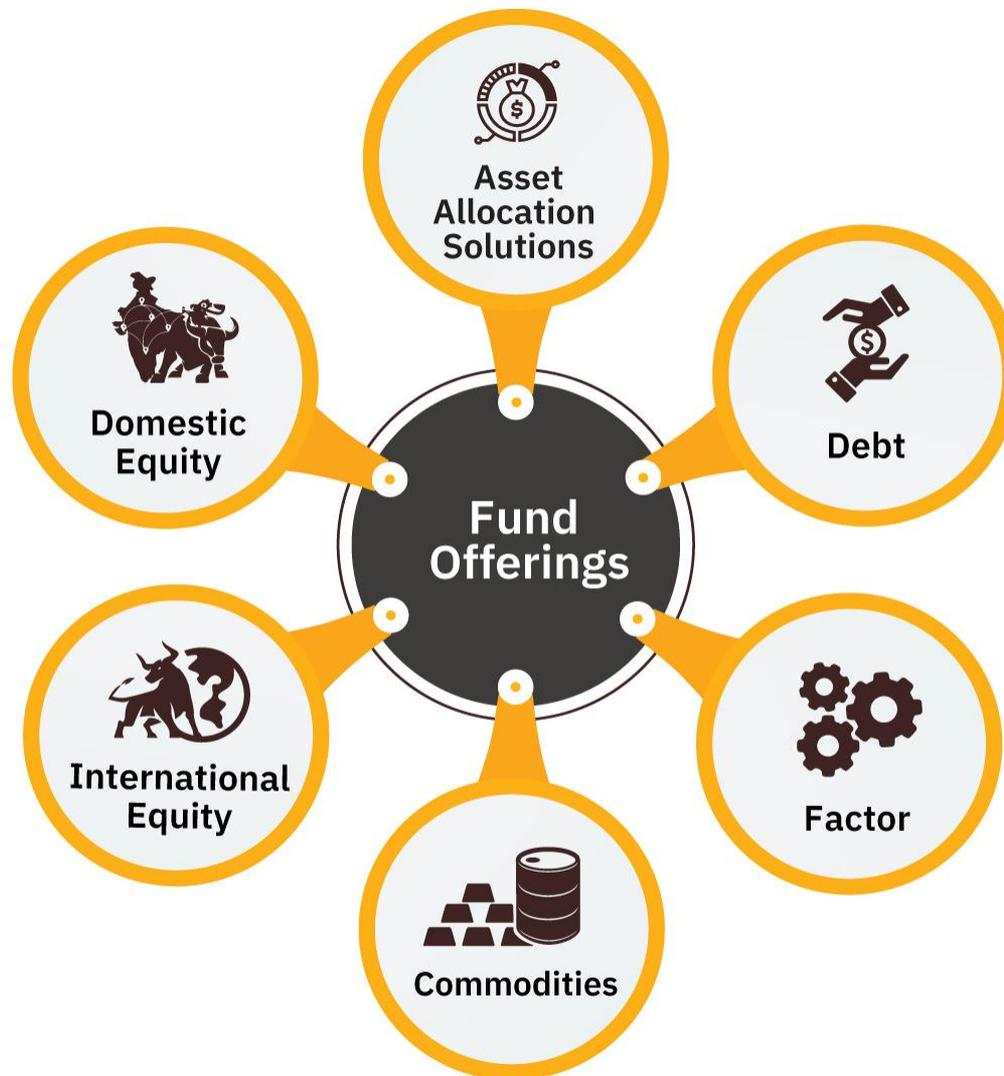
Source/Disclaimer: S&P BSE. Data as on 30-Dec-22 *Standard deviation of daily price returns over last 1 year. Index launch date – 03-Dec-15; Index base date – 16-Sep-05. . For detailed methodology visiti S&Pglobal.com

Index methodology

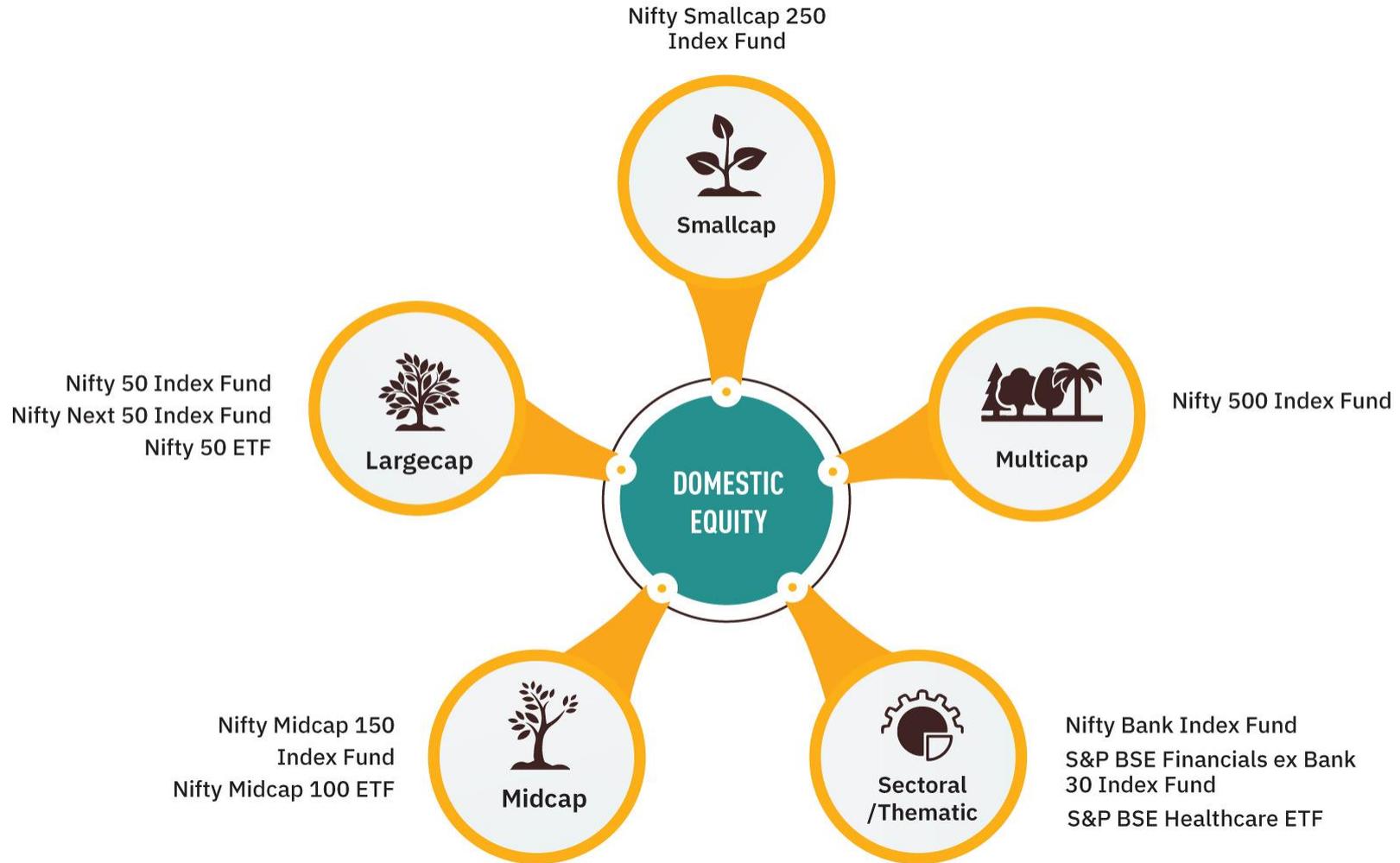
	S&P BSE Quality Index	Nifty200 Momentum 30 Index	S&P BSE Low Volatility Index	S&P BSE Enhanced Value Index
Constituents	30	30	30	30
Universe	S&P BSE LargeMidCap	Nifty 200	S&P BSE LargeMidCap	S&P BSE LargeMidCap
Eligibility Criteria	Float-adjusted MCap of ₹20 billion and annualized traded value of ₹10 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
Score	Normalized quality score based on RoE, Financial leverage, Accruals ratio	6-month and 12-month price return , adjusted for volatility	Volatility over the prior one year	Normalised value score based on book value-to-price, earnings-to-price and sales-to-price
Weightage	FF MCap * Quality Score	FF MCap * Normalised Momentum Score	Inversely proportional to the stock's volatility	FF MCap * Value Score
Capping	<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%
Reconstitution	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 30-Dec-22 For detailed methodology please visit asiaindex.co.in and 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 Passive Fund Offerings



Motilal Oswal Passive Fund Offerings

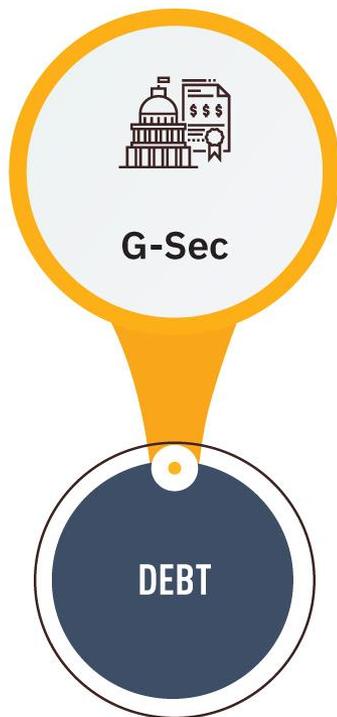


Motilal Oswal Passive Fund Offerings



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
<p>Motilal Oswal Nifty 50 Index Fund (An open ended scheme replicating / tracking Nifty 50 Index)</p>	<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>Fund</p> <p>Investors understand that their principal will be at very high risk</p>	<p>Nifty 50 TRI</p> <p>Investors understand that their principal will be at very high risk</p>
<p>Motilal Oswal Nifty Next 50 Index Fund (An open ended scheme replicating / tracking Nifty Next 50 Index)</p>	<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>Fund</p> <p>Investors understand that their principal will be at very high risk</p>	<p>Nifty Next 50 TRI</p> <p>Investors understand that their principal will be at very high risk</p>
<p>Motilal Oswal Nifty Midcap 150 Index Fund (An open ended scheme replicating / tracking Nifty Midcap 150 Index)</p>	<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>Fund</p> <p>Investors understand that their principal will be at very high risk</p>	<p>Nifty Midcap 150 TRI</p> <p>Investors understand that their principal will be at very high risk</p>
<p>Motilal Oswal Nifty Smallcap 250 Index Fund (An open ended scheme replicating / tracking Nifty Smallcap 250 Index)</p>	<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>Fund</p> <p>Investors understand that their principal will be at very high risk</p>	<p>Nifty Smallcap 250 TRI</p> <p>Investors understand that their principal will be at very high risk</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
Motilal Oswal Nifty 500 Index Fund (An open ended scheme replicating / tracking Nifty 500 Index)	<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 	Fund 	Nifty 500 TRI
Motilal Oswal Nifty 50 ETF (An open ended scheme replicating/tracking Nifty 50 Index BSE: 590115, NSE: MOM50)	<ul style="list-style-type: none"> Return that corresponds generally to the performance of Nifty 50 Index (Underlying Index), subject to tracking error Investment in equity securities of Nifty 50 Index 	Fund 	Nifty 50 TRI
Motilal Oswal Nifty Midcap 100 ETF (An open ended scheme replicating/tracking Nifty Midcap 100 Index BSE: 536960, NSE: MOM100)	<ul style="list-style-type: none"> Return that corresponds generally to the performance of Nifty Midcap 100 Index subject to tracking error Investment in equity securities of Nifty Midcap 100 Index 	Fund 	Nifty Midcap 100 TRI
Motilal Oswal Nifty Bank Index Fund (An open ended scheme replicating / tracking Nifty Bank Index)	<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 	Fund 	Nifty Bank TRI

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Product Suitability

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

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Product Suitability

Name of the Scheme	This product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer
<p>Motilal Oswal Asset Allocation Passive Fund of Fund – Aggressive (An open ended fund of funds scheme investing in passive funds)</p>	<ul style="list-style-type: none"> To generate long term growth/capital appreciation by offering asset allocation 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 	<p>Fund</p>	<p>50% Nifty 500 TRI + 20% S&P 500 TRI (INR) + 10% Domestic Price of Gold + 20% Nifty 5 Yr Benchmark G-Sec Index</p>
<p>Motilal Oswal Asset Allocation Passive Fund of Fund – Conservative (An open ended fund of funds scheme investing in passive funds)</p>	<ul style="list-style-type: none"> To generate long term growth/capital appreciation with relatively lower volatility by offering asset allocation 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 	<p>Fund</p>	<p>30% Nifty 500 TRI + 10% S&P 500 TRI (INR) + 10% Domestic Price of Gold + 50% Nifty 5 Yr Benchmark G-Sec Index</p>
<p>Motilal Oswal Nifty 5 year Benchmark G-sec ETF (An open ended scheme replicating/tracking Nifty 5 yr Benchmark G-Sec Index) BSE: 543250, NSE: MOGSEC</p>	<ul style="list-style-type: none"> Return that corresponds generally to the performance of Nifty 5 yr Benchmark G-sec Index subject to tracking error Investment in securities of Nifty 5 yr Benchmark G-sec Index 	<p>Fund</p>	<p>Nifty 5 yr Benchmark G-Sec Index</p>

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Product Suitability

Name of the Scheme	This product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer
<p>Motilal Oswal 5 Year G-sec FoF (An open ended fund of funds scheme investing in units of Motilal Oswal 5 Year G-Sec ETF)</p>	<ul style="list-style-type: none"> • Long term capital appreciation • Return that corresponds generally to the performance of the Scheme, Motilal Oswal 5 Year G-Sec ETF through investment in units of Motilal Oswal 5 Year G-Sec ETF 	<p>Fund</p> <p>Investors understand that their principal will be at moderate risk</p>	<p>Nifty 5 yr Benchmark G-Sec Index</p> <p>Investors understand that their principal will be at moderate risk</p>
<p>Motilal Oswal MSCI EAFE Top 100 Select Index Fund (An open ended scheme replicating/ tracking MSCI EAFE Top 100 Select Index)</p>	<ul style="list-style-type: none"> • Returns that corresponds to the performance of MSCI EAFE Top 100 Select Index, subject to tracking error. • Long term capital growth. 	<p>Fund</p> <p>Investors understand that their principal will be at very high risk</p>	<p>MSCI EAFE Top 100 Select Index (INR)</p> <p>Investors understand that their principal will be at very high risk</p>
<p>Motilal Oswal NASDAQ Q 50 ETF (An open ended scheme replicating/ tracking Nasdaq Q-50 Index BSE: 543437, NSE:MONQ50)</p>	<ul style="list-style-type: none"> • Return that corresponds to the performance of the NASDAQ Q-50 TR Index subject to tracking error and forex movement. • Long term capital growth. 	<p>Fund</p> <p>Investors understand that their principal will be at very high risk</p>	<p>NASDAQ Q-50 Total Return Index (INR)</p> <p>Investors understand that their principal will be at very high risk</p>

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Product Suitability

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

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Product Suitability

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

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Product Suitability

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

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Product Suitability

Name of the Scheme	This product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer
<p>Motilal Oswal Gold and Silver ETFs Fund of Funds (An open ended fund of funds scheme investing in units of gold and silver exchange traded funds)</p>	<ul style="list-style-type: none"> Return that corresponds generally to the performance of the underlying Schemes of Gold ETF and Silver ETF Long term capital appreciation 	<p style="text-align: center;">Fund</p>	<p style="text-align: center;">LBMA Price of Gold and Silver</p>

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- 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.

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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

Contact Us -

Speak: +91-22 40548002 | 8108622222

Write: mfservice@motilaloswal.com

Visit: www.motilaloswalmf.com

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Risks associated with investing in Equities

Investments in the equity shares of the Companies constituting the Underlying Index are subject to price fluctuation on daily basis. The volatility in the value of equity is due to various micro and macro-economic factors like economic and political developments, changes in interest rates, etc. affecting the securities markets. This may have adverse impact on individual securities/sector and consequently on the NAV of Scheme.

Passive Investments -

The Fund would invest in the Index/ETF Schemes regardless of investment merit, research, without taking a view of the market and without adopting any defensive measures. The Fund would not select securities in which it wants to invest but is guided by the Underlying Index/ETF Schemes. As such the Scheme is passively managed.

Risk associated with investing in Foreign Securities

The risk of investing in foreign securities carries an exchange rate risks related to depreciation of foreign currency and country risks. The country risks would include events such as change in regulations or political circumstances like introduction of extraordinary exchange rate controls, restrictions on repatriation of capital due to exchange rate controls, bilateral political tensions leading to immobilisation of overseas financial assets and the prevalent tax laws of the respective jurisdiction for the execution of trades or otherwise. The Scheme may invest in the units of overseas mutual fund schemes including exchange traded funds. Hence scheme specific risk factors of such underlying schemes will be applicable. Investors who intend to invest in the Scheme are required to and deemed to have understood the risk factors of the underlying schemes.

Risk associated with investing in fixed income securities and Money Market Instruments

The Fund may be exposed to credit risk which may arise due to default on the part of the issuer of the fixed income security (i.e. will be unable to make timely principal and interest payments on the security). Because of this risk debentures are sold at a yield spread above those offered on Treasury securities, which are sovereign obligations and generally considered to be free of credit risk. Normally, the value of a fixed income security will fluctuate depending upon the actual changes in the perceived level of credit risk as well as the actual event of default. Further, losses can occur in particular for the settlement/delivery of financial instruments. Further, the scheme may be exposed to liquidity or marketability Risk which refers to ease at which a security can be sold at or near its true value.

Risk associated with investments in Gold ETF's:

The scheme would invest in Gold ETFs and thus the NAV of the scheme will react to Gold price movements. Several factors that may affect the price of gold are as follows:

- Global gold supplies and demand, which is influenced by factors such as forward selling by gold producers, purchases made by gold producers to unwind gold hedge positions, central bank purchases and sales, productions and cost levels in major gold producing countries such as the South Africa, the United States and Australia.
- Investors' expectations with respect to the rate of inflation
- Currency exchange rates
- Interest rates
- Investment and trading activities of hedge funds and commodity funds
- Global or regional political, economic or financial events and situations
- Changes in indirect taxes or any other levies

For detailed risk factors, investors are requested to refer the SID.

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 schemes in which the fund of funds scheme makes investments.

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

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