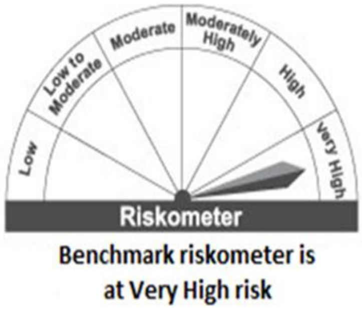
KEY INFORMATION DOCUMENT

Motilal Oswal Nifty Realty ETF

(An open-ended scheme replicating/tracking the Nifty Realty TR Index)

(Scheme Code: MOTO/O/O/EET/24/01/0046)

This product is suitable for investors who are seeking*	Scheme	Nifty Realty TR Index
• Return that corresponds to the performance of **Nifty Realty TR** Index subject to tracking error. • Long term capital growth.		

*Investors should consult their financial advisers if in doubt about whether the product is suitable for them. The product labelling assigned during the NFO is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made.

Offer for Units having face value of Rs. 10/- per unit for cash at a premium approximately equal to the difference between face value and allotment price during the New Fund Offer Period and at NAV based prices during Continuous Offer

New Fund Offer Opens on: March 13, 2024
New Fund Offer Closes on: March 15, 2024

Scheme re-opens for continuous sale and repurchase within 5 Business Days from the date of allotment

Name of Mutual Fund	Motilal Oswal Mutual Fund **(MOMF)**
Name of Asset Management Company (AMC)	Motilal Oswal Asset Management Company Limited **(MOAMC)**
Name of Trustee Company	Motilal Oswal Trustee Company Limited **(MOTC)**
Address	Registered Office: 10th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Opp. Parel ST Depot, Prabhadevi, Mumbai-400025
Website	www.motilaloswalmf.com

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

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

This KIM is dated March 07, 2024

TYPE AND CATEGORY OF SCHEME

Name of the Scheme	Motilal Oswal Nifty Realty ETF
Scheme Code	MOTO/O/O/EET/24/01/0046
Type of the Scheme	An open-ended scheme replicating/tracking the Nifty Realty TR Index
Category of Scheme	Exchange Traded Fund

INVESTMENT OBJECTIVE

The investment objective of the scheme is to provide returns that, before expenses, closely correspond to the total returns of the securities as represented Nifty Realty Index, subject to tracking error.

However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.

ASSET ALLOCATION

Under normal circumstances, the asset allocation pattern of the Scheme is as follows:

Instruments	**Indicative allocations (% of total assets)**		**Risk Profile**
	Minimum	**Maximum**	**High/Medium/Low**
Constituents of Nifty Realty Index	95%	100%	Very High
Units of Liquid Schemes and Money Market Instruments	0%	5%	Low

The scheme will not make any investment in Securitised Debt
The Scheme shall not invest in repo in corporate debt and corporate reverse repo.
The Scheme shall not engage in short selling
The Scheme shall not invest in unrated debt instrument.
The Scheme shall not invest in foreign securities.
The Scheme shall not invest in Credit Default Swaps (CDS).
The Scheme shall not invest in REITs and InvITs.
The Scheme will not invest in debt instruments having Structured Obligations / Credit Enhancements.
The scheme will not invest in securities covered under Clause 9.4 and 12.2 of SEBI Master Circular No. SEBI /HO/IMD/ IMD-PoD-1 / P/ CIR / 2023/74 dated May 19, 2023.

Money Market Instruments includes Commercial papers, Commercial bills, Treasury bills, TREPS, Government securities having an unexpired maturity up to one year, call or notice money, certificate of deposit, Bills Rediscounting, usance bills, and any other like instruments as specified by the Reserve Bank of India(RBI)/ Securities and Exchange Board of India (SEBI) from time to time.

Subject to clause 12.11 of SEBI Master Circular No. SEBI /HO/IMD/ IMD-PoD-1 / P/ CIR / 2023/74 dated May 19, 2023, as may be amended from time to time, the Scheme intends to engage in Stock Lending.

The Scheme shall adhere to the following limits should it engage in Stock Lending.

- Not more than 20% of the net assets of the Scheme can be deployed in Stock Lending.
- Not more than 5% of the net assets of the Scheme can be deployed in Stock Lending to any single approved intermediary (as may be applicable).

The cumulative gross exposure through equity, derivative positions, other permitted securities/assets and such other securities/assets as may be permitted by the Board from time to time will not exceed 100% of the net assets of the scheme, subject to approval if any.

The Scheme, will hold all the securities that comprise of underline Index in the same proportion as the index subject to tracking error. Expectation is that, over a period of time, the tracking error of the Scheme relative to the performance of the Underlying Index will be relatively low.

The Investment Manager would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Underlying Index.

The Scheme may take exposure to equity derivatives of the index itself or its constituent stocks may be undertaken when equity shares are unavailable, insufficient or for rebalancing in case of corporate actions for a temporary period. Other than for above purposes, the Scheme will not invest in Equity Derivatives. These investments would be for a short period of time and the portfolio shall be rebalanced within 7 days.

Exposure towards Equity Derivatives instruments shall not exceed 10% of the net assets under the equity portfolio. If the exposure falls outside the above mentioned asset allocation pattern, the portfolio to be rebalanced by AMC within 7 days from the date of said deviation.

Pending deployment of funds as per investment objective may be parked in short term deposits of scheduled commercial banks, subject to guidelines and limits and timelines specified by SEBI.

Cash and cash equivalents as per SEBI letter no. SEBI/HO/IMD-II/DOF3/ OW/P/ 2021/ 31487 / 1 dated November 03, 2021 which includes T-bills, Government Securities and Repo on Government Securities having residual maturity of less than 91 Days, shall not be considered for the purpose of calculating gross exposure limit.

Rebalancing due to Active Breaches:

Subject to the Regulations, the asset allocation pattern indicated above for the Scheme may change from time to time, keeping in view applicable regulations and political and economic factors. In the event that the asset allocation of the Scheme should deviate from the ranges as noted in the asset allocation table above, then the portfolio of the Scheme will be rebalanced by the Fund Manager to the position indicated in the asset allocation table above. Such changes in the asset allocation will be for short term and defensive considerations. In case of deviation, if any, from the asset allocation pattern, the AMC shall rebalance the portfolio within a period of 7 calendar days.

Portfolio Rebalancing due to Passive Breach

In case of change in constituents of the index due to periodic review, the portfolio of ETF shall be rebalanced within 7 calendar days. Any transactions undertaken in the scheme portfolio of ETF in order to meet the redemption and subscription obligations shall be done while ensuring that post such transactions replication of the portfolio with the index is maintained at all points of time.

Additionally, in the event of involuntary corporate action, the scheme shall dispose the security not forming part of the underlying index within 7 days from the date of allotment/ listing.

INVESTMENT STRATEGY

The Scheme follows a passive investment strategy and seek to invest in the constituent of benchmark Index. The scheme aims to achieve returns equivalent to the benchmark subject to tracking error.

The investment strategy would involve offering investment returns that are similar to the total returns of Nifty Realty TR Index before fees / expense and subject to tracking error.

The scheme aims to invest in the constituent of Nifty Realty Index, in the range of 95% to 100%. The scheme would also invest in units of Liquid Schemes and money market instruments, in the range of 0% to 5%.

The scheme would also invest in units of Liquid/ debt schemes, debt and money market instruments as stated in the asset allocation table.

Risk Control

Risk is an inherent part of the investment function. Effective Risk management is critical to fund management for achieving financial soundness. Investment by the Scheme would be made as per the investment objective of the Scheme and in accordance with SEBI Regulations. AMC has adequate safeguards to manage risk in the portfolio construction process. Risk control would involve managing risk in order to keep in line with the investment objective of the Scheme. The risk control process would include identifying the risk and taking proper measures for the same. Further, AMC has implemented Bloomberg Portfolio Order Management System as the Front Office System for managing risk. The system has incorporated all the investment restrictions as per the SEBI guidelines and enables identifying and measuring the risk through various risk management tools like various portfolio analytics, risk ratios, average duration and analyses the same and acts in a preventive manner.

Portfolio Turnover

Portfolio Turnover is defined as the lower of sales or purchase divided by the average corpus during a specified period of time. Generally, Portfolio Turnover would depend upon the rebalancing of the portfolio due to change in composition of the Index or due to corporate actions of the securities constituting the Index.

Investment by AMC/Sponsor in the Scheme

The AMC may invest in the Scheme during the New Fund Offer (NFO) or continuous offer period subject to the SEBI (MF) Regulations. However, AMC shall not charge any fees on such investments.

Investment of Subscription Money

The Mutual Fund may deploy NFO proceeds in TREPS before closure of NFO period. However, AMCs shall not charge any investment management and advisory fees on funds deployed in TREPS during the NFO period. The appreciation received from investment in TREPS shall be passed on to investors. Further, in case the minimum subscription amount is not garnered by the Scheme during the NFO period, the interest earned upon investment of NFO proceeds in TREPS shall be returned to investors, in proportion of their investments, along-with the refund of the subscription amount.

Tracking Error

Tracking error is defined as the annualized standard deviation of the difference between the daily returns of the Underlying Index and the NAV of the Scheme based on past one year rolling data shall not exceed 2%. Theoretically, the corpus of the Scheme has to be fully invested in the securities comprising the Underlying Index in the same proportion of weightage as the securities have in the Underlying Index. However, it is not possible to invest as per the objective due to reason that the Scheme has to incur expenses, corporate actions pertaining to the Basket including changes to the constituents, regulatory policies, ability of the Fund Manager to closely replicate the Underlying Index, etc. The Scheme's returns may therefore deviate from those of its Underlying Basket. Tracking Error may arise due to the following reasons: -

1. Fees and expenses of the Scheme.
2. Cash balance held by the Scheme due to dividend accumulated but not received, subscriptions, redemption, etc.
3. Corporate actions
4. The Scheme has to invest in the securities in whole numbers and has to round off the quantity of securities shares.
5. Changes in the constituents of the underling Basket. Whenever there are any changes, the Scheme has to reallocate its investment as per the revised Basket but market conditions may not offer an opportunity to rebalance its portfolio to match the Basket and such delay may affect the NAV of the Scheme.
6. Lack of Liquidity

The AMC would monitor the tracking error of the Scheme on an ongoing basis and would seek to minimize tracking error to the maximum extent possible. Under normal market circumstances, such tracking error shall not exceed by 2%.

In case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMC, the tracking error may exceed 2% and the same will be intimated to the Trustees with corrective actions taken by the AMC, if any.

Tracking Difference:

Tracking difference i.e. the annualized difference of daily returns between the index or goods and the NAV of the ETF will be disclosed on the website of the AMC and AMFI, on a monthly basis, for tenures 1 year, 3 years, 5 years, 10 years and since the date of allotment of units.

RISK PROFILE OF THE SCHEME

Standard Risk Factors:

- Investment in Mutual Fund units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal.
- As the price / value / interest rate of the securities in which the Scheme invests fluctuates, the value of your investment in the Scheme may go up or down depending on various factors and forces affecting the capital market.
- Past performance of the Sponsor/AMC/Mutual Fund does not guarantee future performance of the Scheme.
- The name of the Scheme does not in any manner indicate either the quality of the Scheme or its future prospects and returns.
- The sponsor is not responsible or liable for any loss resulting from the operation of the Scheme beyond the initial contribution of Rs. 100,000 made by it towards setting up the Fund.
- The present Scheme is not a guaranteed or assured return Scheme.
- The NAV of the Scheme may be affected by change in the general market conditions, factors and forces affecting capital markets in particular, level of interest rates, various market related factors and trading volumes.
- Changes in Government policy in general and changes in tax benefits applicable to mutual funds may impact the returns to Investors in the Scheme.
- Investors in the Scheme are not being offered any guaranteed/indicated returns

Scheme Specific Risk Factors

Risk associated with investing in companies forming part of Nifty Realty Index:

The scheme tracks underlying benchmark (index) which may comprise of companies engaged into construction of residential & commercial real estate properties. The scheme being passively managed invests in stocks of the underlying index and will therefore be subject to the risks associated with concentration of investments in a particular company/sector. As defined in the index methodology, the weightage of each stock is capped at the time of rebalancing of index, which may help in limiting concentration risk. In addition, the scheme may be subject to following sector specific risks including but not limited to:

- Market Risk: Real estate values are influenced by market conditions, including economic trends, interest rates, and supply and demand. A downturn in the economy can lead to a decline in property values, potentially resulting in financial losses for investors.
- Interest Rate Risk: Changes in interest rates can impact the cost of financing for real estate investments. Rising interest rates can increase borrowing costs, reducing the profitability of real estate projects and affecting property values.
- Liquidity Risk: Real estate is generally considered less liquid than other investment assets, such as stocks or bonds. It may take time to sell a property, and the process can be influenced by market conditions, making it challenging to quickly convert real estate holdings into cash.
- Location Risk: The value of real estate is often closely tied to its location. Factors such as neighborhood trends, local economic conditions, and development plans can significantly impact property values. Investing in areas with declining property values or unfavorable economic conditions can lead to financial losses.
- Credit Risk: If organization (real estate developer) uses financing to acquire real estate, there is a risk associated with the ability to repay loans. Economic downturns or unexpected events can lead to difficulties in meeting mortgage obligations, potentially resulting in foreclosure.
- Regulatory and Legal Risks: Real estate investments are subject to various regulations and zoning laws. Changes in regulations, zoning restrictions, or legal disputes can affect the development potential and value of a property.
- Management Risk: Managing real estate properties involves various responsibilities, such as property maintenance, tenant management, and dealing with unforeseen issues. Poor management or unexpected expenses can impact the profitability of an investment.
- Market Saturation: Investing in a market that is already saturated with similar types of properties can limit the potential for rental income or property appreciation.
- Environmental and Natural Disaster Risks: Properties can be exposed to environmental risks, such as pollution or contamination. Additionally, real estate in certain geographic areas may be prone to natural disasters like floods, earthquakes, or hurricanes, which can cause significant damage.
- Technological Disruption: Changes in technology, such as the rise of remote work or advancements in construction methods, can impact the demand for certain types of real estate. For example, increased remote work could reduce the demand for office spaces.

- **Market Risk**
  The Scheme’s NAV will react to stock market movements. The Investor may lose money over short or long period due to fluctuation in Scheme’s NAV in response to factors such as performance of companies whose stock comprises the underlying portfolio, economic and political developments, changes in interest rates, inflation and other monetary factors and movement in prices of underlining investments.

- **Market Trading Risks**

a. Absence of Prior Active Market: Although the scheme will be listed on stock exchange, there can be no assurance that an active secondary market will develop or be maintained.

b. Lack of Market Liquidity: Trading in the units of the scheme on stock exchange may be halted because of market conditions or for reasons that in view of stock exchange or SEBI, trading in the units of the scheme are not advisable. In addition, trading of the units of the scheme are subject to trading halts caused by extraordinary market volatility and pursuant to stock exchange and SEBI 'circuit filter' rules. There can be no assurance that the requirements of stock exchange necessary to maintain the listing of the units of the scheme will continue to be met or will remain unchanged.

c. Units of the scheme may trade at prices other than NAV: The units of the scheme may trade above or below their NAV. The NAV of the scheme will fluctuate with changes in the market value of scheme holdings. The trading prices of the units of the scheme will fluctuate in accordance with changes in their NAV as well as market supply and demand for the units of the scheme. However, given that units of the scheme can be created and redeemed in creation units directly with the fund, it is expected that large discounts or premiums to the NAV of units of the scheme will not sustain due to arbitrage opportunity available.

d. Regulatory Risk: Any changes in trading regulations by stock exchange or SEBI may affect the ability of market maker to arbitrage resulting into wider premium/discount to NAV.

e. Right to Limit Redemptions: The Trustee, in the general interest of the unit holders of the scheme and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of units which can be redeemed on any business day depending on the total "Saleable Underlying Stock" available with the fund.

f. Redemption Risk: Investors may note that even though the Scheme is open-ended Scheme, the Scheme would ordinarily repurchase units in creation unit size. Thus unit holdings less than the creation unit size can only be sold through the secondary market on the exchange.

g. Asset Class Risk: The returns from the types of securities in which the scheme invest may underperform returns of general securities markets or different asset classes. Different types of securities tend to go through cycles of out-performance and under-performance in comparison of securities markets.

h. Passive Investments: As the scheme proposes to invest not less than 95% of the net assets in the securities of the benchmark Index, the Scheme will not be actively managed. The Scheme may be affected by a general decline in the Indian markets relating to its Underlying Index. The Scheme invests in the securities included in its underlying index regardless of their investment merit.

i. The units will be issued only in demat form through depositories. The records of the depository are final with respect to the number of units available to the credit of unit holder. Settlement of trades, repurchase of units by the mutual fund depends up on the confirmations to be received from depository (ies) on which the mutual fund has no control.

j. Tracking Error Risk: The Fund Manager would not be able to invest the entire corpus exactly in the same proportion as in the underlying index due to certain factors such as the fees and expenses of the respective scheme, corporate actions, cash balance, changes to the underlying index and regulatory policies which may affect AMC's ability to achieve close correlation with the underlying index of the scheme. The scheme's returns may therefore deviate from those of its underlying index. "Tracking Error" is defined as the standard deviation of the difference between daily returns of the underlying index and the NAV of the respective scheme. Tracking Error may arise due to the following reasons: -

- Expenditure incurred by the fund.
- The holding of a cash position and accrued income prior to distribution of income and payment of accrued expenses. The fund may not be invested at all times as it may keep a portion of the funds in cash to meet redemptions or for corporate actions.
- Corporate actions such as debenture or warrant conversion, rights, merger, change in constituents etc.
- Rounding off of quantity of shares in underlying index.
- Disinvestments to meet redemptions, recurring expenses, dividend payouts etc.
- Execution of large buy / sell orders
- Transaction cost (including taxes and insurance premium) and recurring expenses
- Realisation of Unit holders' funds
- Index provider undertakes a periodical review of the scripts that comprise the underlying index and may either drop or include new securities. In such an event, the fund will try to reallocate its portfolio but the available investment/reinvestment opportunity may not permit absolute mirroring immediately.

It will be the endeavour of the fund manager to keep the tracking error as low as possible. Under normal circumstances, such tracking error is not expected to exceed 2% per annum. However, in case of certain corporate actions and market volatility during rebalancing of the portfolio following the rebalancing of the underlying index, etc. or in abnormal market circumstances, the tracking error may exceed the above limits. There can be no assurance or guarantee that the Scheme will achieve any particular level of tracking error relative to performance of the Index.

- **Concentration Risk:**
  The scheme may have no diversification within its portfolio. This could have implications on the performance of the scheme. The scheme may be more sensitive to economic, business, political or other changes and this may lead to sizeable fluctuation in the Net Asset Value of the scheme.

  Motilal Oswal Nifty Realty ETF will restricts its investments only in the Security of the underlying index (Nifty Realty TR Index) which replicates a single security and will therefore be subject to the risks associated with such concentration.

- **Right to Limit Redemptions**
  The Trustee, in the general interest of the unit holders of the Scheme offered under this SID and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day subject to the guidelines/circulars issued by the Regulatory Authorities from time to time.

- **Asset Class Risk**
  The returns from the types of securities in which the Scheme invests may under perform from the various general securities markets or different asset classes. Different types of securities tend to go through cycles of out-performance and under-performance in comparison with the general securities markets.

- **Trading through mutual fund trading platforms of BSE and/ or NSE**
  In respect of transaction in Units of the Scheme through BSE and/ or NSE, allotment and redemption of Units on any Business Day will depend upon the order processing/settlement by BSE and/ or NSE and their respective clearing corporations on which the Mutual Fund has no control.

- **Risks associated with Segregated portfolio:**
  The AMC / Trustee shall decide on creation of segregated portfolio of the Scheme in case of a credit event/actual default at issuer level. Accordingly, Investor holding units of segregated portfolio may not able to liquidate their holding till the time recovery of money from the issuer.

The Security comprised of segregated portfolio may not realise any value. Further, listing of units of segregated portfolio in recognised stock exchange does not necessarily guarantee their liquidity. There may not be active trading of units in the stock market. Further trading price of units on the stock market may be significantly lower than the prevailing NAV.

- **Risk associated with ETF**

1. Passive Investments:
   As the scheme proposes to invest not less than 95% of the net assets in the securities of the benchmark Index, the Scheme will not be actively managed. The Scheme may be affected by a general decline in the Indian markets relating to its Underlying Index. The Scheme invests in the securities included in 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. The value of the Scheme's investments, may be affected generally by factors affecting equity markets, such as price and volume volatility in the capital markets, interest rates, currency exchange rates, changes in policies of the Government, taxation laws or any other appropriate authority policies and other political and economic developments which may have an adverse bearing on individual securities, a specific sector or all sectors. Consequently, the NAV of the Units of the Scheme may fluctuate and can go up or down

2. Market risk:
   ETFs are typically designed to track the performance of certain indices, market sectors, or groups of assets such as stocks, bonds, or commodities. ETF managers may use different strategies to achieve this goal, but in general they do not have the discretion to take defensive positions in declining markets. Investors must be prepared to bear the risk of loss and volatility associated with the underlying index/assets.

3. Tracking errors:
   Tracking errors refer to the disparity in performance between an ETF and its underlying index/assets. Tracking errors can arise due to factors such as the impact of transaction fees and expenses incurred to the ETF, changes in composition of the underlying index/assets, and the ETF manager's replication strategy.

4. Trading at discount or premium:
   An ETF may be traded at a discount or premium to its Net Asset Value (NAV). This price discrepancy is caused by supply and demand factors, and may be particularly likely to emerge during periods of high market volatility and uncertainty.

5. Liquidity risk:
   Authorized participants (APs) are Exchange Participants that provide liquidity to facilitate trading in ETFs. Although most ETFs are supported by one or more APs, there is no assurance that active trading will be maintained.

6. As the units of the Scheme are listed on the Stock Exchange, trading in the units of the Scheme may be halted due to market conditions or for reasons that in the view of the Exchange Authorities or SEBI. There could also be trading halts caused by extraordinary market volatility and pursuant to NSE/BSE and SEBI circuit filter rules and the Scheme would not be able to buy/sell securities in case of subscriptions/redemptions, which may impact the Scheme. Further, there can be no assurance that the requirements of the exchange necessary to maintain the listing of the Scheme will continue to be met or will remain unchanged.

7. Listing and trading of the units are undertaken on the Stock Exchanges within the rules, regulation and policy of the Stock Exchange and SEBI. Any change in trading rules, regulation

and policy by the regulatory authority would have a bearing on the trading of the units of the Scheme and its prices.

8. Though the Scheme is listed on the NSE and BSE, there is no assurance that an active secondary market will develop or be maintained. Hence, there would be times when trading in the units of the Scheme would be infrequent.

9. The NAV of the Scheme reflect the valuation of its investment and any changes in market value of its investments would have a bearing on its NAV. When the units are traded on the Stock Exchange, the units of the Scheme may trade at prices which can be different from the NAV due to various factors like demand and supply for the units of the Scheme, perceived trends in the market outlook, etc.

10. In certain cases, settlement periods may be extended significantly by unforeseen circumstances. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities as in certain cases, settlement periods may be extended significantly by unforeseen circumstances. Similarly, the inability to sell securities held in the Scheme portfolio may result, at times, in potential losses to the Scheme, and there can be a subsequent decline in the value of the securities held in the Scheme portfolio.

11. Investors can directly approach the AMC for redemption of units of ETFs, for transaction of up to INR 25 Cr. without any exit load, in case of the following scenarios:

    i. Traded price (closing price) of the ETF units is at discount of more than 1% to the day end NAV for 7 continuous trading days, or
    ii. No quotes for such ETFs are available on stock exchange(s) for 3 consecutive trading days, or
    iii. Total bid size on the exchange is less than half of creation units size daily, averaged over a period of 7 consecutive trading days.

12. Tracking error may arise due to various reasons like fees and expenses charged to the Scheme, dividend, corporate actions, change in the Underlying Index, etc. Tracking error has an impact on the performance of the Scheme. The Scheme's returns may therefore deviate from those of its Underlying Basket. However, the Fund would endeavor to keep the tracking error as low as possible.

- **<u>Risk associated with investing in fixed income securities and Money Market Instruments</u>**

a. **Credit risk:** Credit risk or default risk refers to the 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 debenture 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.

b. **Counterparty risk:** Counterparty refers to the counterparty's inability to honor its commitments (payment, delivery, repayment, etc.) and to risk of default. This risk relates to the quality of the counterparty to which the scheme has exposures. Losses can occur in particular for the settlement/delivery of financial instruments.

c. **Interest Rate risk:** This risk is associated with movements in interest rate depends on various factors such as government borrowing, inflation, economic performance etc. The value of investments will appreciate/depreciate if the interest rates fall/rise. However, if the investments are held on till maturity of the investments, the value of the investments will not be subjected to this risk.

d. **Reinvestment risk:** This risk arises from uncertainty in the rate at which cash flows from the securities may be reinvested. This is because the bond will pay coupons, which will have to be reinvested. The rate at which the coupons will be reinvested will depend upon prevailing market rates at the time the coupons are received.

e. **Liquidity or Marketability Risk:** This refers to the ease at which a security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is characteristic of the Indian fixed income market.

f. Different types of fixed income securities in which the Scheme would invest carry different levels and types of risk. Accordingly, the Scheme risk may increase or decrease depending upon its investment pattern. e.g. corporate bonds carry a higher level of risk than Government securities. Further even among corporate bonds, bonds, which are AAA rated, are comparatively less risky than bonds, which are AA rated.

g. The Net Asset Value (NAV) of the Scheme, to the extent invested in Debt and Money Market securities, will be affected by changes in the general level of interest rates. The NAV of the Scheme is expected to increase from a fall in interest rates while it would be adversely affected by an increase in the level of interest rates.

- **Risk associated with Investment in Units of mutual fund**

  Investment in Mutual Fund Units involves investment risks such as trading volumes, settlement risk, liquidity risk, default risk including the possible loss of principal. As the price / value / interest rate of the securities in which the Scheme(s) invests fluctuates, the value of your investment in the Scheme(s) may go up or down depending on the various factors and forces affecting the capital markets and money markets.

- **Risks associated with investing in Equities**

a. 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.

b. The Scheme would invest in the securities comprising the Underlying Index in the same proportion as the securities have in the Index. Hence, the risk associated with the corresponding Underlying Index would be applicable to the Scheme. The Underlying Index has its own criteria and policy for inclusion/exclusion of securities from the Index, its maintenance thereof and effecting corporate actions. The Fund would invest in the securities of the Index 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. As such the Scheme is not actively managed but is passively managed.

c. Risks of Total Return

Dividends are assumed to be reinvested into the Nifty Realty TR Index after the ex-Dividend date of the constituents. However, in practice, the Dividend is received with a lag and after deducting applicable withholding tax, if applicable. This can lead to some tracking error.

- **Market Risk**
  The Scheme's NAV will react to stock market movements. The value of investments in the scheme may go down over a short or long period due to fluctuations in Scheme's NAV in response to factors such as performance of companies whose stock comprises the underlying portfolio, economic and political developments, changes is government policies, changes in interest rates, inflation and other monetary factors causing movement in prices of underlining investments.

- **Concentration risk**
  This is the risk arising from over exposure to few securities/issuers/sectors.

- **Passive Investments**
  The Scheme is not actively managed. Since the Scheme is replicating the underlying index, it may be affected by a general decline in the respective 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.

- **Right to Limit Redemptions**
  The Trustee, in the general interest of the unit holders of the Scheme offered under this SID and keeping in view of the unforeseen circumstances/unusual market conditions, may limit the total number of Units which can be redeemed on any Business Day subject to the guidelines/circulars issued by the Regulatory Authorities from time to time.

- **ETF Fund**
  The Scheme being an ETF fund follows a passive investment technique and shall only invest in Securities comprising one selected index as per investment objective of the Scheme. The Fund Manager would invest in the Securities comprising the underlying index irrespective of the market conditions. If the Securities market declines, the value of the investment held by the Scheme shall decrease.

- **Risks associated with Investing in Derivatives**

  Derivative products are leveraged instruments and can provide disproportionate gains as well as disproportionate losses to the investor. Execution of such strategies depends upon the ability of the fund manager to identify such opportunities. Identification and execution of the strategies to be pursued by the fund manager involve uncertainty and decision of the fund manager may not always be profitable. No assurance can be given that the fund manager will be able to identify or execute such strategies.

  Derivative products are specialized instruments that require investment techniques and risk analysis different from those associated with stocks. The use of a derivative requires an understanding not only of the underlying instrument but of the derivative itself. Derivatives require the maintenance of adequate controls to monitor the transactions entered into, the ability to assess the risk that a derivative adds to the portfolio and the ability to forecast price or interest rate movements correctly. There is a possibility that a loss may be sustained by the portfolio as a result of the failure of another party (usually referred to as the "counterparty") to comply with the terms of the derivatives contract. Other risks in using derivatives include the risk of mispricing or improper valuation of derivatives and the inability of derivatives to correlate perfectly with underlying assets, rates and indices, illiquidity risk whereby the Scheme may not be able to sell or purchase derivative quickly enough at a fair price. The risks associated with the use of derivatives are different from or possibly greater than, the risks associated with investing directly in securities and other traditional investments.

- **Risks associated with investing in TREPS Segments**
  The mutual fund is a member of securities and TREPS segments of the Clearing Corporation of India (CCIL). All transactions of the mutual fund in government securities and in TREPS segments are settled centrally through the infrastructure and settlement systems provided by CCIL; thus reducing the settlement and counterparty risks considerably for transactions in the said segments. The members are required to contribute an amount as communicated by CCIL from time to time to the default fund maintained by CCIL as a part of the default waterfall (a loss mitigating measure of CCIL in case of default by any member in settling transactions routed through CCIL). The mutual fund is exposed to the extent of its contribution to the default fund of CCIL at any given point in time. In the event that the default waterfall is triggered and the contribution of the mutual fund is called upon to absorb settlement/default losses of another member by CCIL, the scheme may lose an amount equivalent to its contribution to the default fund allocated to the scheme on a pro-rata basis.

- **Risk Factors relating to Portfolio Rebalancing**
  In the event that the asset allocation of the Scheme deviates from the ranges as provided in the asset allocation table in this SID, then the Fund Manager will rebalance the portfolio of the Scheme to the position indicated in the asset allocation table.

- **Risks associated with Securities Lending**
  Securities Lending is a lending of securities through an approved intermediary to a borrower under an agreement for a specified period with the condition that the borrower will return equivalent securities of the same type or class at the end of the specified period along with the corporate benefits accruing on the securities borrowed.

  In case the Scheme undertakes stock lending as prescribed in the Regulations, it may, at times be exposed to counter party risk and other risks associated with the securities lending. Unitholders of the Scheme should note that there are risks inherent to securities lending, including the risk of failure of the other party, in this case the approved intermediary, to comply with the terms of the agreement entered into between the lender of securities i.e. the Scheme and the approved intermediary. Such failure can result in the possible loss of rights to the collateral put up by the borrower of the securities, the inability of the approved intermediary to return the securities deposited by the lender and the possible loss of any corporate benefits accruing to the lender from the securities lent. The Fund may not be able to sell such lent securities and this can lead to temporary illiquidity.

- **Tracking Error Risk and Tracking Difference Risk**
  The Fund Manager would not be able to invest the entire corpus exactly in the same proportion as in the underlying index due to certain factors such as the fees and expenses of the Scheme, corporate actions, cash balance and changes to the underlying index and regulatory restrictions, lack of liquidity which may result in Tracking Error. Hence it may affect AMC's ability to achieve close correlation with the underlying index of the Scheme. The Scheme's returns may therefore deviate from its underlying index. "Tracking Error" is defined as the standard deviation of the difference between daily returns of the underlying index and the NAV of the Scheme. The Fund Manager would monitor the Tracking Error of the Scheme on an ongoing basis and would seek to minimize the Tracking Error to the maximum extent possible. There can be no assurance or guarantee that the Scheme will achieve any particular level of Tracking Error relative to performance of the underlying Index.

- **Risk associated with potential change in Tax structure**
  This summary of tax implications given in the taxation section is based on the current provisions of the applicable tax laws. This information is provided for general purpose only. The current taxation laws may change due to change in the 'Income Tax Act 1961' or any subsequent changes/amendments in Finance Act/Rules/Regulations. Any change may entail a higher outgo to the scheme or to the investors by way of securities transaction taxes, fees, taxes etc. thus adversely impacting the scheme and its returns.

i. Risk Control

Risk is an inherent part of the investment function. Effective Risk management is critical to fund management for achieving financial soundness. Investment by the Scheme would be made as per the investment objective of the Scheme and in accordance with SEBI Regulations. AMC has adequate safeguards to manage risk in the portfolio construction process. Risk control would involve managing risk in order to keep in line with the investment objective of the Scheme. The risk control process would include identifying the risk and taking proper measures for the same. The system has incorporated all the investment restrictions as per the SEBI guidelines and enables identifying and measuring the risk through various risk management tools like various portfolio analytics, risk ratios, average duration and analyses the same and acts in a preventive manner.

PLANS AND OPTIONS

The Scheme does not offer any Plans/Options for investment.

APPLICABLE NAV

The cut-off time for accepting subscription / redemption of units of the Scheme directly with the Fund would be 3.00 p.m. on any business day. However, as the Scheme is an Exchange Traded Fund, the subscriptions and redemptions of units would be based on the Portfolio Deposit and Cash Component as defined by the Fund for that respective business day. However, the requirement of cut-off timing for NAV applicability as prescribed by SEBI from time to time shall not be applicable for direct transaction with AMCs in ETFs by Market Makers and other eligible investors.

The Fund creates/redeems units of the Scheme in creation unit size i.e. 10,000 units, by exchange of underlying securities i.e. Portfolio Deposit and Cash Component. The Fund declares the Portfolio Deposit and Cash Component separately for the Scheme on its website daily and the same is applicable for creating and redeeming units for that working day.

MINIMUM APPLICATION AND REDEMPTION AMOUNT

Directly with the Mutual Fund:
For Eligible investors:
Direct transaction with AMC pertaining to subscription / redemption by any investor other than Authorized Participants / Market Makers shall be in multiple of unit creation size and the execution value of such transaction should be more than Rs. 25 Crs.

For Market makers:
The number of units of the Scheme that Market Makers/authorized participant can subscribe is 10,000 units and in multiples thereafter.

On the Exchange

The units of the Scheme are listed on the Capital Market Segment of the National Stock Exchange of India Limited. Investors can purchase/sell the units of the Scheme in minimum lot size of 1 unit and in multiples thereof.

DESPATCH OF REPURCHASE (REDEMPTION) REQUEST

Within 3 working days of the receipt of the redemption request at the authorised centre of the Motilal Oswal Mutual Fund.

BENCHMARK INDEX

Nifty Realty TR Index

NAME OF THE FUND MANAGER

Mr. Swapnil Mayekar

Mr. Rakesh Shetty (for Debt Component)

NAME OF TRUSTEE COMPANY

Motilal Oswal Trustee Company Limited

PERFORMANCE OF THE SCHEME

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

ADDITIONAL DISCLOSURES AS PER SEBI CIRCULAR

A. Scheme's Portfolio Holdings

This Scheme is a new scheme and hence the same is not applicable.

B. Sector Allocation of the Scheme

This Scheme is a new scheme and hence the same is not applicable.

C. Scheme's Portfolio Turnover Ratio

This Scheme is a new scheme and hence the same is not applicable.

D. Investment Disclosure

This Scheme is a new scheme and hence the same is not applicable.

EXPENSES OF THE SCHEME

(1) Load Structure:

Type of Load	Load chargeable (as %age of NAV)
Entry	**Nil** In terms of clause 10.4 of SEBI Master Circular No. SEBI /HO/IMD/ IMDPoD-1 / P/ CIR / 2023/74 dated May 19, 2023, no entry load will be charged on purchase / additional purchase / switch-in. The upfront commission, if any, on investment made by the investor shall be paid by the investor directly to the Distributor, based on his assessment of various factors including the service rendered by the Distributor.
Exit	**Nil**

(2) Recurring Expenses:

These are the fees and expenses for operating the Scheme. These expenses include but are not limited to Investment Management and Advisory Fee charged by the AMC, Registrar and Transfer agents' fees & expenses, marketing and selling costs etc.

The AMC has estimated that the following expenses will be charged to the Scheme, as permitted under Regulation 52 of SEBI (MF) Regulations. For the actual current expenses being charged, the investor should refer to the website of the Fund. For more details, also refer to the notes below the table.

Particulars	(% per annum to daily Net Assets)
Investment Management & Advisory Fee	Upto 1.00%
Custodial Fees	
Registrar & Transfer Agent Fees including cost related to providing accounts statement, redemption cheques/warrants etc.	
License fees / listing fees and other such expenses	
Cost towards investor education & awareness (1 bps)**	
Brokerage & transaction cost over and above 12 bps and 5 bps for cash and derivative market trades respectively	
Audit Fees / Fees and expenses of trustees	
Marketing & Selling Expenses	
Incentives paid to Market Makers, if any^	
GST on brokerage and transaction cost	
Other expenses*	
Maximum total expense ratio (TER) permissible under Regulation 52 (6)	**Upto 1.00%**

*Any other expenses which are directly attributable to the Scheme, may be charged with approval of the Trustee within the overall limits as specified in the Regulations except those expenses which are specifically prohibited.

$ As per clause 10.1.3 of SEBI Master Circular No. SEBI /HO/IMD/ IMD-PoD-1 / P/ CIR / 2023/74 dated May 19, 2023, it has been decided that inflows of amount upto Rs. 2,00,000/- per transaction, by the individual investors shall be considered as inflows from retail investors.

All scheme related expenses including commission paid to distributors, by whatever name it may be called and in whatever manner it may be paid, shall necessarily be paid from the scheme only within the regulatory limits and not from the books of the Asset Management Companies (AMC), its associate, sponsor, trustee or any other entity through any route. Provided that the expenses that are very small in value but high in volume may be paid out of AMC's books. Such expenses can be paid out of AMC's books at actuals or not exceeding 2 bps of respective scheme AUM, whichever is lower

^ As per clause 10.1.16 of SEBI Master Circular No. SEBI /HO/IMD/ IMD-PoD-1 / P/ CIR / 2023/74 dated May 19, 2023, it is hereby clarified that with effect from July 1, 2022, incentive to be paid to Market Makers, if any shall be charged to the ETF scheme but within the maximum permissible limit of TER.

Following are the principles of incentive structure:

- MOAMC may decide to pay compensation or remuneration to MMs depending upon various criteria such as volumes, bid-ask spread, inventory maintain by MMs / APs.

- Maintenance by MM of minimum unit creation size of ETF available on both bid and ask side of trades, as may be decided by AMC and MM from time to time.

** As per clause 10.1.16 of SEBI Master Circular No. SEBI /HO/IMD/ IMD-PoD-1 / P/ CIR / 2023/74 dated May 19, 2023, it has been decided that with effect from July 1, 2022, the charges applicable for investor education and awareness initiatives from ETFs shall be 1bps of daily net assets of the scheme.

The expenses towards Investment Management and Advisory Fees under Regulation 52 (2) and the various sub-heads of recurring expenses mentioned under Regulation 52 (4) of SEBI (MF) Regulations are fungible in nature. Thus, there shall be no internal sub-limits within the expense ratio for expense heads mentioned under Regulation 52 (2) and (4) respectively.

The purpose of the above table is to assist the investor in understanding the various costs & expenses that the investor in the Scheme will bear directly or indirectly. These estimates have been made in good faith as per the information available to the AMC and the above expenses (including investment management and advisory fees) are subject to inter-se change and may increase/decrease as per actual and/or any change in the Regulations, as amended from time to time.

In addition to expenses under Regulation 52(6) and (6A), AMC may charge GST on investment and advisory fees, expenses other than investment and advisory fees and brokerage and transaction cost as below:

1. GST on investment and advisory fees charged to the scheme will be in addition to the maximum limit of TER as prescribed in regulation 52 (6) of the SEBI Regulations.
2. GST on expenses other than investment and advisory fees, if any, shall be borne by the scheme within the maximum limit of TER as per regulation 52 of the SEBI Regulations.

In accordance with Regulation 52(6A), the following expenses can be charged in addition to the existing total recurring expenses charged under Regulation 52(6):

In accordance with Regulation 52(6A), the following expenses can be charged in addition to the existing total recurring expenses charged under Regulation 52(6):

Brokerage and transaction costs which are incurred for the purpose of execution of trade and is included in the cost of investment, not exceeding 0.12 % in case of cash market transactions and 0.05 % in case of derivatives transactions;

The Mutual Fund would update the current expense ratios on the website (www.motilaloswalmf.com) at least three working days prior to the effective date of the change. Investors can refer to "Total Expense Ratio" section on https://www.motilaloswalmf.com/downloads/mutual-fund/totalexpenseratio for Total Expense Ratio (TER) details.

Illustration of Impact of expense ratio on the returns of the Scheme

Particulars	Regular Plan	Direct Plan
Amount Invested at the beginning of the year	N.A	10,000
Returns before Expenses		1,500
Expenses other than Distribution Expenses_0.40%		46.00
Distribution Expenses		-
Returns after Expenses at the end of the Year % of Returns after Expenses at the end of the Year		1,454.00 14.54%

Please Note:

- The purpose of the above illustration is purely to explain the impact of expense ratio charged to the Scheme and should not be construed as providing any kind of investment advice or guarantee of returns on investments.
- It is assumed that the expenses charged are evenly distributed throughout the year.
- Calculations are based on assumed NAVs, and actual returns on your investment may be more, or less.
- Any tax impact has not been considered in the above example, in view of the individual nature of the tax implications. Each investor is advised to consult his or her own financial advisor.

WAIVER OF LOAD FOR DIRECT APPLICATIONS

Not Applicable

TAX TREATMENT FOR THE INVESTORS (UNITHOLDERS)

Motilal Oswal Mutual Fund is a Mutual Fund registered with SEBI and is governed by the provisions of Section 10(23D) of the Income Tax Act, 1961. Accordingly, any income of a fund set up under a scheme of a SEBI registered mutual fund is exempt from tax. The following information is provided only for general information purposes and is based on the Mutual Fund's understanding of the Tax Laws as of this date of Document. Investors / Unitholders should be aware that the relevant fiscal rules or their explanation may change. There can be no assurance that the tax position or the proposed tax position will remain same. In view of the individual nature of tax benefits, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the Scheme

The below Tax Rates shall be applicable w.e.f. April 01, 2023:

Nature of Income	Equity Oriented	
	Resident Investor	Mutual Fund
Long Term Capital Gains	10% above Rs.1 Lac*	Nil
Short Term Capital Gains	15%	Nil

*subject to grandfathering clause

Capital Gains tax rates are excluding Surcharge & education cess.

For details on taxation, please refer to the clause on Taxation in the Scheme Additional Information (SAI).

DAILY NET ASSET VALUE (NAV) PUBLICATION

Mutual Funds/ AMCs shall prominently disclose the NAVs of all schemes under a separate head on their respective website and on the website of Association of Mutual Funds in India (AMFI). Further, Mutual Funds/ AMCs shall extend facility of sending latest available NAVs to investors through SMS, upon receiving a specific request in this regard.

FOR INVESTOR GRIEVANCES PLEASE CONTACT

Registrar	**Motilal Oswal Mutual Fund**
Kfin Technologies Ltd., Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally Hyderabad Rangareddi TG 500032 IN Tel: 040 79611000 / 67162222 Toll Free No: 18004254034/35 Email: compliance.corp@kfintech.com Website: www.kfintech.com/	**Mr. Juzer Dalal** **Motilal Oswal Asset Management Company Limited** 10^{th} Floor, Rahimtullah Sayani Road, Opp. Parel ST Depot, Prabhadevi, Mumbai – 400025 **Tel No.:** +91 81086 22222 or +91 22 4054 8002 **Fax No.:** 022 38464120 **Email.:** amc@motilaloswal.com

Investor may also approach the Compliance Officer / CEO of the AMC. The details including, inter-alia, name & address of Compliance Officer & CEO, their e-mail addresses and telephone numbers are displayed at each offices of the AMC.

For any grievances with respect to transactions through stock exchange mechanism, Unit Holders must approach either their stock broker or the investor grievance cell of the respective stock exchange or their distributor.

UNITHODLERS INFORMATION

- Units issued by the AMC under the scheme shall be credited to the investor's beneficiary account with a Depository Participant (DP) of CDSL or NSDL. The AMC will credit the units to the beneficiary account of the unitholder within five business days from the date of receipt of credit of the Cash. With a view to create one record for all financial assets of every individual, SEBI has enabled a single consolidated view of all the investments of an investor in Mutual Funds (MF) and securities held in demat form with the Depositories. In accordance with the above, the following shall be applicable for unitholders having a Demat Account with Depositories.

- Investors having MF investments and holding securities in Demat account shall receive a Single Consolidated Account Statement from the Depository.

- Consolidation of account statement shall be done on the basis of PAN. In case of multiple holding, it shall be PAN of the first holder and pattern of holding. The CAS shall be generated on a monthly basis.

- If there is any transaction in any of the Demat accounts of the investor or in any of his mutual fund folios depositories shall send the CAS within ten days from the month end. In case there is no transaction in any of the mutual fund folios and demat accounts then CAS with holding details shall be sent to the investor on half yearly basis. The Consolidated Account statement will be in accordance to SEBI Master Circular dated May 19, 2023.

- Investors are requested/encouraged to register/update their email id and mobile number of the primary holder with the AMC/RTA through our Designated Investor Service Centres (DISCs) in order to facilitate effective communication

Net Asset Value
The NAV will be calculated on all business days and disclosed in the manner specified by SEBI. The AMC shall update the NAVs on its website www.motilaloswalmf.com and also on AMFI website www.amfiindia.com before 11.00 p.m. on every business day. If the NAVs are not available before 11.00 p.m. on every business day, the reason for delay in uploading NAV would be explained to AMFI in writing. If the NAV is not available before the commencement of Business Hours on the following day due to any reason, the Mutual Fund shall issue a press release giving reasons and explaining when the Mutual Fund would be able to publish the NAVs. Further, AMC will extend facility of sending latest available NAVs to unitholders through SMS, upon receiving a specific request in this regard.
iNAV of an ETF shall be disclosed on a continuous basis on the BSE and NSE, where the units of these ETFs are proposed to be listed and traded. The iNAV shall be disclosed within a maximum time lag of 15 seconds from underlying market.
Investors can also contact the office of the AMC to obtain the NAV of the Scheme.
The AMC may also calculate intra-day indicative NAV (computed based on snapshot prices of the underlying securities traded and available on NSE) and will be updated during the market hours on its website www.motilaloswalmf.com. Intra-day indicative NAV will not have any bearing on the creation or redemption of units directly with the Fund.

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

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

Monthly & Half yearly Disclosures: Portfolio
The Mutual Fund / AMC shall disclose portfolio (along with ISIN) in a user friendly & downloadable spreadsheet format, as on the last day of the month/half year for the scheme(s) on its website (www.motilaloswalmf.com and on the website of AMFI (www.amfiindia.com) within 10 days from the close of each month/half year.

In case of investors whose email addresses are registered with MOMF, the AMC shall send via email both the monthly and half yearly statement of scheme portfolio within 10 days from the close of each month/half year respectively.

The AMC shall publish an advertisement every half-year, in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of the half yearly statement of the schemes portfolio on the AMC's website (www.motilaloswalmf.com) and on the website of AMFI (www.amfiindia.com). The AMC shall provide physical copy of the statement of scheme portfolio on specific request received from investors.

Monthly & Annual Disclosure of Risk-o-Meter
The fund shall communicate any change in risk-o-meter by way of Notice cum Addendum and by way of an e-mail or SMS to unit holder. Further Risk-o-meter of scheme shall be evaluated on a monthly basis and Risk-o-meter along with portfolio shall be disclosed on website and on AMFI website within 10 days from the close of each month.

Additionally, MOMF shall disclose the risk level of all schemes as on March 31 of every year, along with number of times the risk level has changed over the year, on its website and AMFI website.

Disclosure of Benchmark Risk-o-Meter

Pursuant to clause 5.16 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, the AMC shall disclose risk-o-meter of the scheme and benchmark in all disclosures including promotional material or that stipulated by SEBI wherever the performance of the scheme vis-à-vis that of the benchmark is disclosed to the investors in which the unit holders are invested as on the date of such disclosure.

Half yearly Disclosures: Financial Results

The Mutual Fund shall within one month from the close of each half year, that is on 31st March and on 30th September, host a soft copy of its unaudited financial results on its website. The mutual fund shall publish an advertisement disclosing the hosting of such financial results on their website, in atleast one English daily newspaper having nationwide circulation and in a newspaper having wide circulation published in the language of the region where the Head Office of the Mutual Fund is situated.

Annual Report:

The Mutual Fund / AMC will host the Annual Report of the Schemes on its website (www. motilaloswalmf.com and) and on the website of AMFI (www.amfiindia.com) not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year).

The Mutual Fund / AMC shall mail the scheme annual reports or abridged summary thereof to those investors whose e-mail addresses are registered with MOMF. The full annual report or abridged summary shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the investors on request at free of cost. Investors who have not registered their e-mail id will have to specifically opt-in to receive a physical copy of the Annual Report or Abridged Summary thereof.

MOMF will publish an advertisement every year in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of scheme wise Annual Report on the AMC website (www.motilaloswalmf.com) and on the website of AMFI (www.amfiindia.com).

Disclosure Norms for ETFs

As per clause 3.6.8 of SEBI Master Circular no. SEBI/HO/IMD/IMD-PoD-1/P/CIR/2023/74 dated May 19, 2023, the Scheme shall disclose the following on monthly basis:

i. Name and exposure to top 7 issuers and Stocks respectively as a percentage of NAV of the scheme.
ii. Name and exposure to top 7 groups as a percentage of NAV of the scheme.
iii. Name and exposure to top 4 sectors as a percentage of NAV of the scheme.

Disclosure of Tracking Error

The tracking error i.e. the annualized standard deviation of the difference in daily returns between the underlying index or goods and the NAV of the ETF/ Index Fund, based on past one year rolling data shall not exceed 2%.

In case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMC, the tracking error may exceed 2% and the same will be intimated to the Trustees with corrective actions taken by the AMC, if any.

For ETFs in existence for a period of less than one year, the annualized standard deviation shall be calculated based on available data.

The Scheme shall disclose the tracking error based on past one year rolling data, on a daily basis, on the website of AMC and AMFI.

Disclosure of Tracking Error

The tracking error i.e. the annualized standard deviation of the difference in daily returns between the underlying index or goods and the NAV of the ETF/ Index Fund, based on past one year rolling data shall not exceed 2%.

In case of unavoidable circumstances in the nature of force majeure, which are beyond the control of the AMC, the tracking error may exceed 2% and the same will be intimated to the Trustees with corrective actions taken by the AMC, if any.

For ETFs in existence for a period of less than one year, the annualized standard deviation shall be calculated based on available data.

The Scheme shall disclose the tracking error based on past one year rolling data, on a daily basis, on the website of AMC and AMFI.

Disclosure of Tracking Difference

Tracking difference i.e. the annualized difference of daily returns between the index or goods and the NAV of the Scheme will be disclosed on the website of the AMC and AMFI, on a monthly basis, for tenures 1 year, 3 years, 5 years, 10 years and since the date of allotment of units.

Annual Report:
The Mutual Fund / AMC will host the Annual Report of the Schemes on its website (www. motilaloswalmf.com and www.mostshares.com) and on the website of AMFI (www.amfiindia.com) not later than four months (or such other period as may be specified by SEBI from time to time) from the date of closure of the relevant accounting year (i.e. 31st March each year).

The Mutual Fund / AMC shall mail the scheme annual reports or abridged summary thereof to those investors whose e-mail addresses are registered with MOMF. The full annual report or abridged summary shall be available for inspection at the Head Office of the Mutual Fund and a copy shall be made available to the investors on request at free of cost.

Investors who have not registered their e-mail id will have to specifically opt-in to receive a physical copy of the Annual Report or Abridged Summary thereof.

MOMF will publish an advertisement every year in the all India edition of at least two daily newspapers, one each in English and Hindi, disclosing the hosting of scheme wise Annual Report on the AMC website (www.motilaloswalmf.com and www.mostshares.com) and on the website of AMFI (www.amfiindia.com).

Product Dashboard

In accordance with SEBI Circular no. SEBI/HO/IMD/DF2/CIR/P/2016/42 dated March 18, 2016, the AMC has designed and developed the dashboard on their website wherein the investor can access information with regards to scheme's AUM, investment objective, expense ratios, portfolio details and past performance of all the schemes.

Special Products / facilities available during the NFO/ ONGOING OFFER

The Mutual Fund will offer ASBA facility during the NFO of the Scheme. ASBA is an application containing authorization given by the Investor to block the application money in his specified bank account towards the subscription of the units offered during the NFO of Scheme. If an Investor is applying through ASBA facility, the application money towards the subscription of units shall be debited from his specified bank account only if his/her application is selected for allotment of units. Please refer to the SAI for more details.

Apart from above, the Scheme does not offer any special products.

Differentiation of Motilal Oswal Nifty Realty ETF with other existing Schemes of MOMF

The following table shows the differentiation of the Scheme with the existing Schemes of MOMF:

Name of the Scheme	Investment Objective	Asset Allocation	Product Differentiation	Asset Under Management as on February 29, 2024 (Rs. In crores)	Numbers of Folios as on February 29, 2024
Motilal Oswal Nifty 50 ETF	The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the Nifty 50 TRI (Underlying Index), subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest at least 95% in the securities constituting Nifty 50 and the balance in debt and money market instruments and cash at call.	An open ended scheme replicating Nifty 50 which invests in securities constituting Nifty 50.	38.01	5127
Motilal Oswal Nifty Midcap 100 ETF	The Scheme seeks investment return that corresponds (before fees and	The Scheme would invest at least 95% in the securities constituting Nifty Midcap	An open ended scheme replicating Nifty Midcap 100 which invests in securities constituting Nifty	351.90	227876

	expenses) to the performance of Nifty Midcap 100 TRI (Underlying Index), subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	100 and the balance in debt and money market instruments and cash at call.	Midcap 100 in the same proportion as in the Index.		
Motilal Oswal Nifty 5 Year Benchmark G-Sec ETF	The Scheme seeks investment return that corresponds (before fees and expenses) to the performance of Nifty 5 yr Benchmark G – Sec Index (Underlying Index), subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be Achieved.	The Scheme would invest at least 95% in the securities constituting Nifty 5 yr Benchmark G-Sec Index and the balance in Money Market instruments, units of liquid scheme or Motilal Oswal Liquid Fund including TREPS.	An open ended scheme replicating/tracking Nifty 5 yr Benchmark G-Sec Index	68.97	2466
Motilal Oswal Nasdaq Q 50 ETF	The Scheme seeks investment return that corresponds with (before fees and expenses) to the	The Scheme would invest at least 95% in the securities constituting Nasdaq Q 50 Index and the balance in debt and money	An open ended scheme replicating/ tracking Nasdaq Q-50 Total Return Index.	19.81	8095

	performance of the NASDAQ Q-50 Index subject to tracking error and forex movement. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	market instruments and cash at call.			
Motilal Oswal NASDAQ 100 ETF	The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the Motilal Oswal NASDAQ 100 ETF NASDAQ-100 TRI, subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest at least 95% in the securities constituting Motilal Oswal NASDAQ 100 ETF NASDAQ-100 and the balance in Overseas Debt and Money market instruments and cash at call, mutual fund schemes or exchange traded funds based on Motilal Oswal NASDAQ 100 ETF.	The Scheme will invest in the securities which are constituents of Motilal Oswal NASDAQ 100 ETF in the same NASDAQ-100 in the same proportion as in the Index.	7434.53	194812
Motilal Oswal S&P BSE Low Volatility ETF	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	The Scheme would invest at least 95% Constituents of S&P BSE Low Volatility Index and 0-5% in Units of Liquid/ debt schemes, debt and money market	An open ended fund replicating / tracking the S&P BSE Low Volatility Total Return Index	36.38	2408

	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.	instruments			
Motilal Oswal Nifty 200 Momentum 30 ETF	The investment objective of the scheme is to provide returns that, before expenses, closely correspond to the total returns of the securities as represented by Nifty 200 Momentum 30 Index, subject to tracking error. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.	The Scheme would invest at least 95% Constituents of Nifty 200 Momentum 30 Index and 0-5% in Units of Liquid/ debt schemes, debt and money market instruments	An open ended fund replicating / tracking the Nifty 200 Momentum 30 Total Return Index	34.99	6189
Motilal Oswal S&P BSE Healthcare ETF	The investment objective of the scheme is to provide returns that, before expenses, correspond to the total returns of the securities as	The Scheme would invest at least 95% Constituents of S&P BSE Healthcare Total Return Index and 0-5% in Units of Liquid/ debt	An open ended scheme replicating / tracking the S&P BSE Healthcare Total Return Index	11.72	3240

	represented by S&P BSE Healthcare TRI, subject to tracking error. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.	schemes, debt and money market instruments			
Motilal Oswal S&P BSE Enhanced Value ETF	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 Index, subject to tracking index. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.	The Scheme would invest at least 95% Constituents of S&P BSE Enhanced Value Index and 0-5% in Units of Liquid/ debt schemes, debt and money market instruments	An open ended scheme replicating / tracking the S&P BSE Enhanced Value Total Return Index	47.37	10066
Motilal Oswal S&P BSE Quality ETF	The investment objective of the scheme is to provide returns that, before expenses, closely correspond to the total returns of the securities as represented by the S&P BSE	The Scheme would invest at least 95% Constituents of S&P BSE Quality Index and 0-5% in Units of Liquid/ debt schemes, debt and money market instruments	An open ended fund replicating / tracking the S&P BSE Quality Total Return Index	13.54	551

	Quality Total Return index, subject to tracking index. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.				
Motilal Oswal Nifty 500 ETF	The investment objective of the scheme is to provide returns that, before expenses, correspond to the total returns of the securities as represented by the Nifty 500 Total Return Index, subject to tracking error. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.	The Scheme would invest at least 95% Constituents of Nifty 500 Index and 0-5% in Units of Liquid Schemes and Money Market Instruments	An open-ended scheme replicating/tracking the Nifty 500 Total Return Index.	28.81	7381
Motilal Oswal Nasdaq 100 Fund of Fund	The investment objective of the Scheme is to seek returns by investing in units of Motilal Oswal Nasdaq 100 ETF. However, there can be no assurance or guarantee that the investment	The scheme would invest 95% to 100% in Units of Motilal Oswal Nasdaq 100 ETF and balance up to 5% in Units of liquid/ debt schemes, Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc.	An open ended fund of fund scheme investing in Motilal Oswal Nasdaq 100 ETF	4611.92	224382

	objective of the Scheme would be achieved.				
Motilal Oswal 5 Year Gsec Fund of Fund	The investment objective of the Scheme is to seek returns by investing in units of Motilal Oswal 5 Year G-Sec ETF. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The scheme would invest 95% to 100% in Units of Motilal Oswal 5 Year Gsec Fund of Fund and balance up to 5% in Units of liquid/ debt schemes, Debt, Money Market Instruments, G-Secs, Triparty repo, Reverse Repo, units of Liquid and Debt schemes of Motilal Oswal Mutual Fund.	An open ended fund of funds scheme investing in units of Motilal Oswal 5 Year G-Sec ETF	15.62	2967
Motilal Oswal Asset Allocation Passive Fund of Fund – Aggressive	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. However, there can be no assurance or	The Scheme would invest Minimum 95% to Maximum 100% in Units of specified schemes of Mutual Fund* and Maximum 5% in Liquid schemes/Money Market Instruments *Minimum 40% to Maximum 90% in Motilal Oswal Nifty 500 Index Fund / Motilal Oswal Nifty 50 ETF / Similar Domestic Equity Passive Funds, Minimum 10% to	An open ended fund of funds scheme investing in passive funds	63.36	6015

	guarantee that the investment objective of the Scheme would be achieved.	Maximum 30% in Motilal Oswal S&P 500 Index Fund / Motilal Oswal NASDAQ 100 ETF, Maximum 40% in Motilal Oswal 5 Year G – Sec ETF / Similar Domestic G-Sec Passive funds and Maximum 20% in ICICI Prudential Gold ETF / Similar Domestic Gold Exchange Traded Funds.			
Motilal Oswal Asset Allocation Passive Fund of Fund – Conservative	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 However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest Minimum 95% to Maximum 100% in Units of specified schemes of Mutual Fund* and Maximum 5% in Liquid schemes/Money Market Instruments *Maximum 40% in Motilal Oswal Nifty 500 Index Fund / Motilal Oswal Nifty 50 ETF / Similar Domestic Equity Passive Funds, Maximum 20% in Motilal Oswal S&P 500 Index Fund / Motilal Oswal NASDAQ 100 ETF, Minimum 40% to Maximum 90% in Motilal Oswal 5 Year G –	An open ended fund of funds scheme investing in passive funds	41.88	1720

		Sec ETF / Similar Domestic G-Sec Passive Funds and Maximum 20% in Nippon India ETF Gold BeES, ICICI Prudential Gold ETF / Similar Domestic Gold Exchange Traded Funds.			
Motilal Oswal Gold and Silver ETFs Fund of Fund	To generate returns by investing in units of Gold ETFs and Silver ETFs. However, the performance of the scheme may differ from that of the underlying gold and silver ETFs due to tracking error of the underlying exchange traded funds. There can be no assurance or guarantee that the investment objective of the scheme would be achieved.	The Scheme would invest Minimum 95% to Maximum 100% in Units of Gold ETFs & Silver ETFs and Maximum 5% in Units of liquid Scheme/ debt schemes, Debt and Money Market Instruments	An open ended fund of funds scheme investing in units of gold and silver exchange traded funds	42.97	6129
Motilal Oswal Developed Market Ex US ETFs Fund of Funds	The investment objective is to generate long term capital appreciation by investing in units of global ETFs which track the performance of Developed Markets excluding US,	The Scheme would invest Minimum 95% to Maximum 100% in Units of Developed market Ex US ETF schemes and and Maximum 5% in Units of liquid Scheme and / or Money	An open ended fund of funds scheme investing in units of global ETFs which track the performance of Developed Markets excluding US	34.00	7741

	subject to tracking error, if any. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	Market Instruments			
Motilal Oswal S&P BSE Financials ex Bank 30 Index Fund	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 Financials ex Bank 30 Total Return Index, subject to tracking error. However, there is no guarantee or assurance that the investment objective of the scheme will be achieved.	The Scheme would invest at least 95% Constituents of S&P BSE Financials ex Bank 30 Total Return Index and 0-5% in Debt and Money market instruments, units of Liquid/ debt schemes.	An open ended fund replicating / tracking the S&P BSE Financials ex Bank 30 Total Return Index	11.25	2286
Motilal Oswal S&P BSE Low Volatility Index Fund	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	The Scheme would invest at least 95% Constituents of S&P BSE Low Volatility Index and 0-5% in Units of Liquid/ debt schemes, debt and money market instruments	An open end fund replicating / tracking the S&P BSE Low Volatility Total Return Index	41.32	2847

	tracking error. However, there can be no assurance or guarantee that the investment objective of the scheme would be achieved.				
Motilal Oswal Nifty Bank Index Fund	The Scheme seeks investment return that corresponds to the performance of Nifty Bank Index subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest at least 95% Equity and equity related securities covered by Nifty Bank Total Return Index and 0-5% in Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc	An open ended scheme replicating / tracking Nifty Bank Total Return Index	521.98	28531
Motilal Oswal Nifty Midcap 150 Index Fund	The Scheme seeks investment return that corresponds to the performance of Nifty Midcap 150 Index subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest at least 95% Equity and equity related securities covered by Nifty Midcap 150 Total Return Index and 0-5% in Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc	An open ended scheme replicating / tracking Nifty Midcap 150 Total Return Index	1383.76	96245
Motilal Oswal Nifty Smallcap	The Scheme seeks investment	The Scheme would invest at least 95%	An open ended scheme replicating / tracking Nifty	618.57	61444

250 Index Fund	return that corresponds to the performance of Nifty Smallcap 250 Total Return Index subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	Equity and equity related securities covered by Nifty Smallcap 250 Index and 0-5% in Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc	Smallcap 250 Total Return Index		
Motilal Oswal Nifty 50 Index Fund	The Scheme seeks investment return that corresponds to the performance of Nifty 50 Index subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest at least 95% Equity and equity related securities covered by Nifty 50 Total Return Index and 0-5% in Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc	An open ended scheme replicating / tracking Nifty 50 Total Return Index	431.85	31971
Motilal Oswal Nifty Next 50 Index Fund	The Scheme seeks investment return that corresponds to the performance of Nifty Next 50 Total Return Index subject to tracking error. However, there can be no assurance or guarantee that the investment	The Scheme would invest at least 95% Equity and equity related securities covered by Nifty Next 50 Total Return Index and 0-5% in Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc	An open ended scheme replicating / tracking Nifty Next 50 Total Return Index	199.79	11372

	objective of the Scheme would be achieved.				
Motilal Oswal S&P 500 Index Fund	The Scheme seeks investment return that corresponds to the performance of S&P 500 Total Return Index subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved	The Scheme would invest at least 95% Equity and equity related securities covered by S&P 500 Total Return Index and 0-5% in Debt and Money market instruments, overseas mutual fund schemes or exchange traded funds	An open ended scheme replicating / tracking S&P 500 Total Return Index	3172.80	126060
Motilal Oswal Nifty 200 Momentum 30 Index Fund	The investment objective of the scheme is to provide returns that, before expenses, closely correspond to the total returns of Nifty 200 Momentum 30 Total Return Index (underlying index), subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest at least 95% Constituents of Nifty 200 Momentum 30 Total Return Index and 0-5% in Liquid schemes/ debt schemes, debt and/or money market instruments	An open ended fund replicating / tracking the Nifty 200 Momentum 30 Total Return Index	357.76	14002
Motilal Oswal S&P BSE Enhanced Value Index	The investment objective of the scheme is to provide returns that,	The Scheme would invest at least 95% Constituents of S&P BSE	An open ended fund replicating / tracking the S&P BSE Enhanced Value Total Return	331.02	23791

Fund	correspond to the total returns of the securities as represented by S&P BSE Enhanced Value Index, subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	Enhanced Value Index and 0-5% in Units of Liquid/ debt schemes, debt and money market instruments	Index		
Motilal Oswal S&P BSE Quality Index Fund	The investment objective of the scheme is to provide returns that, correspond to the total returns of the securities as represented by S&P BSE Quality Total Return Index, subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest at least 95% Constituents of S&P BSE Quality Total Return Index and 0-5% in Units of Liquid schemes/ debt schemes, debt and/or money market instruments	An open ended fund replicating / tracking the S&P BSE Quality Total Return Index	13.00	1802
Motilal Oswal Nifty 500 Index Fund	The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the Nifty 500	The Scheme would invest at least 95% Equity and equity related securities covered by Nifty 500 Total Return Index and 0-5% in	An open ended scheme replicating / tracking Nifty 500 Total Return Index	703.88	31214

	Index, subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	Debt, Money Market Instruments, G-Secs, Cash and Cash at call, etc			
Motilal Oswal Nifty Microcap 250 Index Fund	The investment objective of the scheme is to provide returns that, before expenses, correspond to the total returns of the securities as represented by Nifty Microcap 250 Total Return Index, subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	The Scheme would invest at least 95% Constituents of Nifty Microcap 250 Index and 0-5% Units of liquid schemes and/or money market instruments	An open-ended fund replicating / tracking the Nifty Microcap 250 Total Return Index	861.57	103070

MOTILAL OSWAL MUTUAL FUND

Collection Center
Motilal Oswal Asset Management Company Limited
10th Floor, Motilal Oswal Tower, Rahimtullah Sayani Road, Prabhadevi, Mumbai – 400025
Phone: 022 3980 4263 / 3982 5500
Fax no.: 022 3089 6884
Tel No,:+91 8108622222 and +91 22 40548002
Email: mfservice@motilaloswal.com
Email.: amc@motilaloswal.com

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