

– The next **big** thing could really be **Micro**






Aug-2025

Invest in the

Motilal Oswal Nifty Microcap 250 Index Fund

A lot of Fund Managers construct portfolios that are very close to the benchmark to maintain consistency with market performance

	Benchmark Agnostic	Benchmark Hugging	Benchmark Replicating
Style	Active	Active	Passive
Portfolio Holding	Focused	Closer to Benchmark	Same as benchmark
Alpha Generation Capacity	High	Low	NA
Motilal Oswal AMC			

Motilal Oswal AMC has benchmark agnostic products in the form of active mutual funds, PMS, AIF along with benchmark replicating index funds and ETFs

Cornerstone of Investment Philosophy

Focused Strategies

based on time tested investment framework

Index-based Strategies

Index Funds and ETFs based on first principle of

Q

Quality of
Business &
Management

G

Growth in
Earnings

L

Longevity of
Quality and
Growth

P

Price

Easy

Easy to
understand
and track

Economic

Low cost

Effective

Effective for
wealth creation

Investors

- More than **67 lac investors**
- More than **80 lac folios**

Active Schemes

- **20 active funds**
- Total AUM ~**80,000 crores**

PMS and AIFs (Alternates)

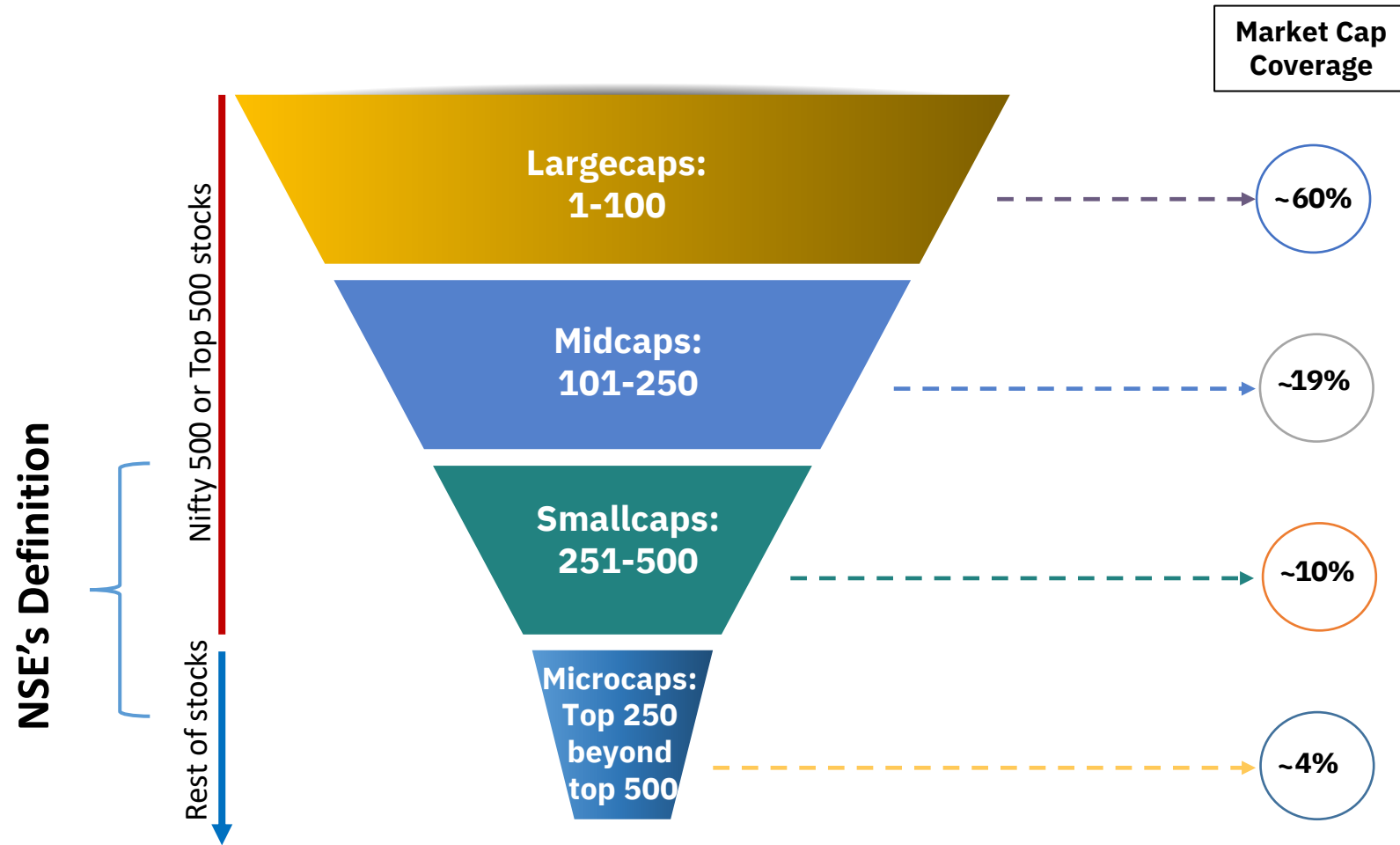
- **20+ PMS and AIFs**
- Total AUM ~**34,000 crores**

Passive Schemes

- **50 Index Funds, ETFs & FoFs**
- Total AUM ~**34,000 crores**

What Are Microcaps?

What are Microcaps?

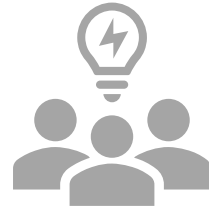


Microcaps are small but unique



Agile

- Nimble with less bureaucracy
- Integrated teams



Entrepreneurial

- Driven by founders- Risk taking
- Customer centric



Specialized

- Competitive edge- Tailor made offerings
- Niche markets overlooked- potential to thrive



Company-specific risk

- Dependence of key individuals
- Resource constraint
- Limited range of products

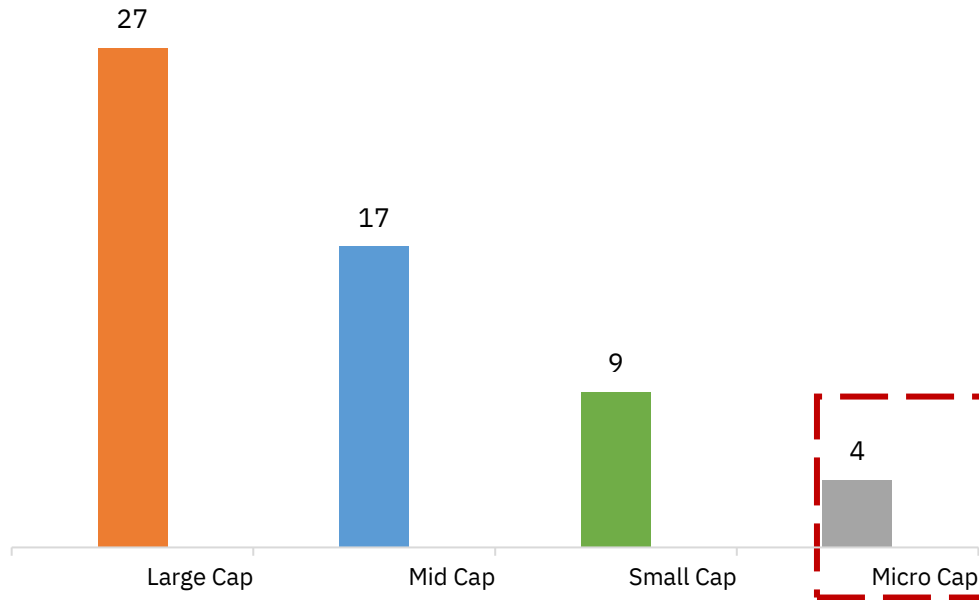
Diamonds In The Rough?

Uncovering Investment Opportunities

Discovering overlooked investment opportunities

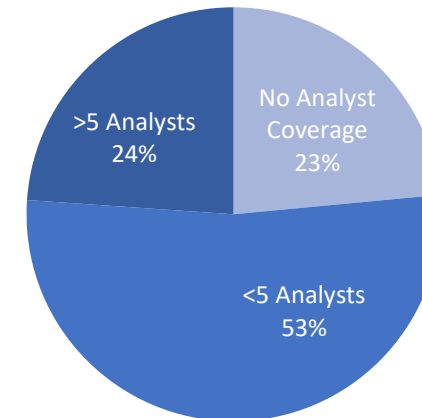
Hidden Opportunities in Limited Research Coverage: 77% of Companies in the Microcap Index Have Less Than 5 or No Analyst Coverage

Average no. of analyst coverage



Microcap Analysts Coverage

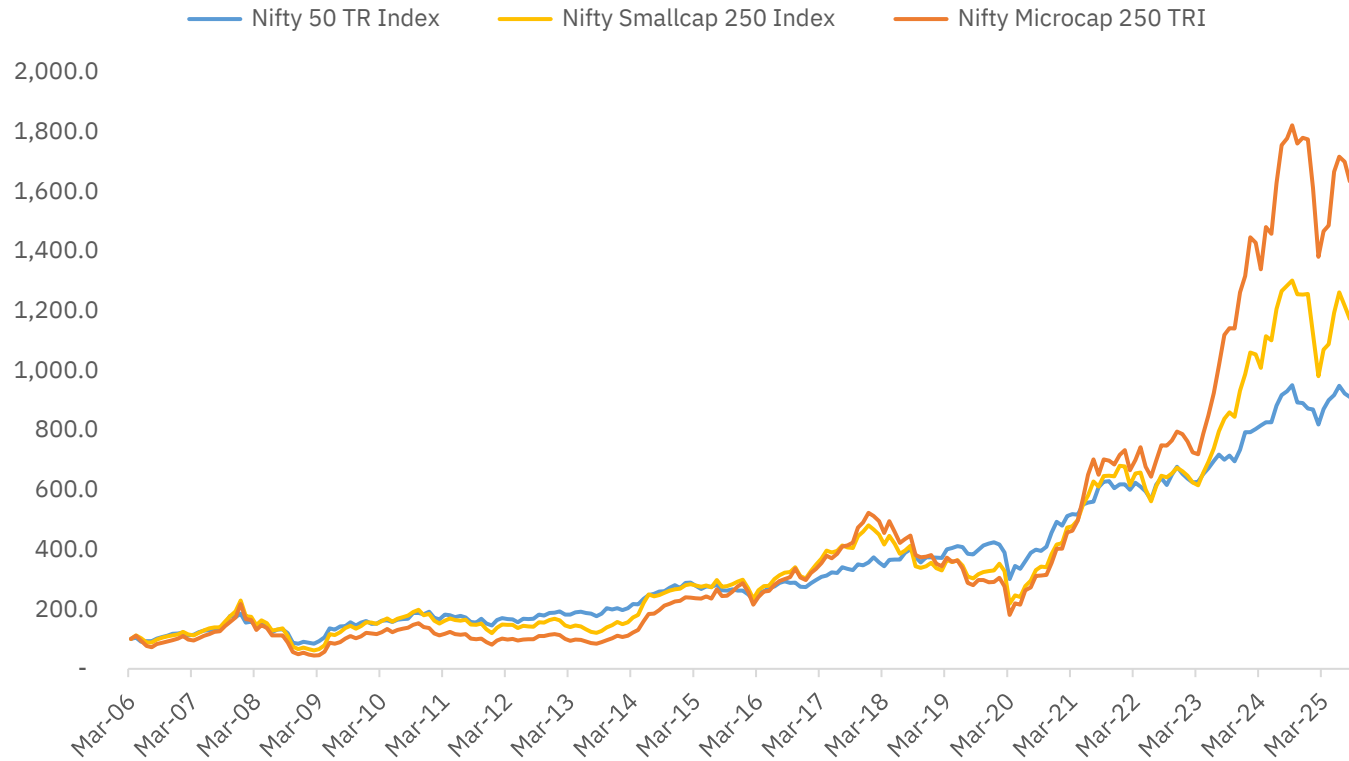
■ No Analyst Coverage ■ <5 Analysts ■ >5 Analysts



Source/Disclaimer : Data as of close of 31-Aug-2025; .MOAMC Research, Factset. Average analyst coverage is the simple average of number of analysts covering various index constituents as on 31-Aug-2025. Classification as per Nifty.

Large caps is defined as Nifty 100, Mid caps is defined as Nifty Midcap 150, Small caps is defined as Nifty Smallcap 250, Micro caps is defined as Nifty Microcap 250. 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.

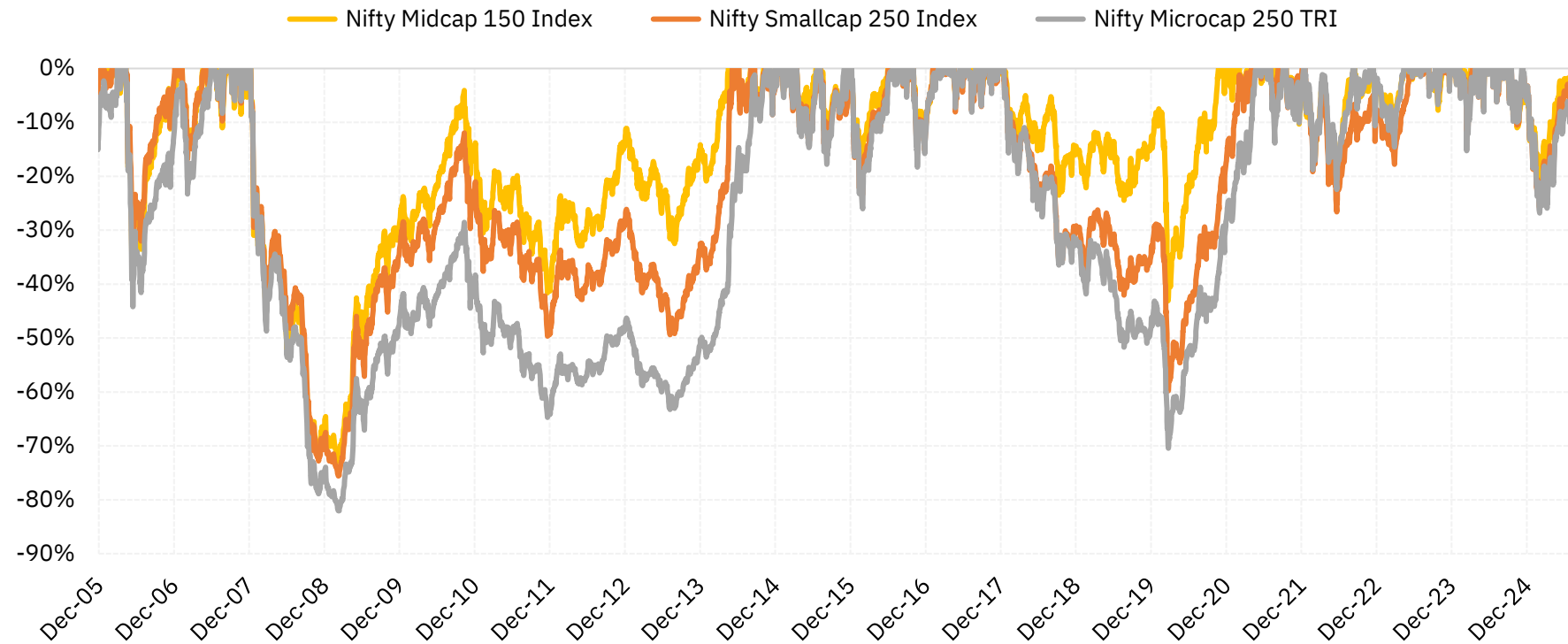
The small firm effect?



- **Small firm effect** is often attributed to factors like- illiquidity premium, risk premium, high growth potential, under-researched etc.

- Small firms have historically offered better returns compared to its counterparts, albeit with much higher risk

Historically Deeper & Longer Drawdowns



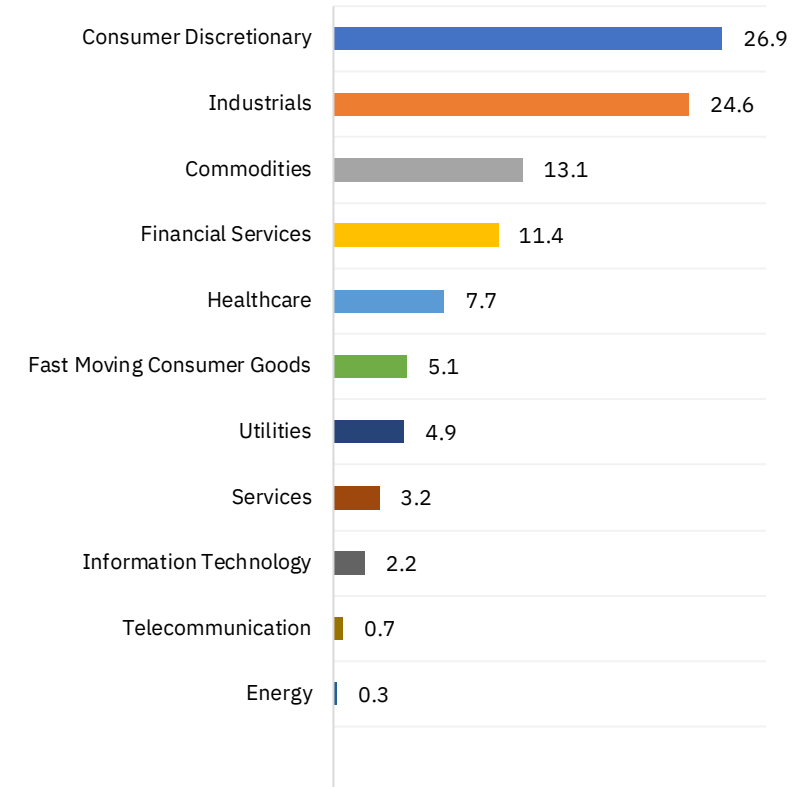
Micro caps has historically seen drawdown for longer period than Small caps and Large caps

Nifty Microcap 250 Total Return Index

Top 10 Constituents

Sr no.	Company Name	Weight
1	Cartrade Tech Ltd.	1.4%
2	Lmw Ltd.	1.3%
3	Force Motors Ltd.	1.3%
4	Astra Microwave Products Ltd.	1.2%
5	Sudarshan Chemical Industries Ltd.	1.2%
6	Maharashtra Scooters Ltd.	1.2%
7	Ujjivan Small Finance Bank Ltd.	1.1%
8	Paradeep Phosphates Ltd.	1.1%
9	South Indian Bank Ltd.	1.0%
10	Reliance Infrastructure Ltd.	1.0%
	Total	11.5%

Macro-Economic Sectors (AMFI): Nifty Microcap 250 Index



The smallest company also has a free float market cap of ₹512 crores and Average Daily Trading Volume stands at ₹17 crores, reflecting a healthy level of market activity and liquidity.

Metric	Largest	Smallest	Average
Total Market Cap (In crores)	₹ 25,384	₹ 1,262	₹ 6,876
Free Float Market Cap (In crores)	₹ 10,002	₹ 540	₹ 2,943
Daily Trading Volume (In crores)	₹ 93.2	₹ 2.2	₹ 15.3

	Data Label	Nifty Microcap 250	Nifty Smallcap 250	Nifty 50
Annualized Returns	1 year	-8.05%	-8.62%	-2.01%
	3 year	29.72%	21.93%	12.49%
	5 year	39.33%	28.84%	17.91%
	10 year	20.95%	15.61%	13.24%
	15 year	17.94%	13.39%	11.94%
Annualized Volatility	1 year	22.87%	20.63%	13.11%
	3 year	20.42%	18.03%	12.42%
	5 year	21.20%	18.81%	14.40%
	10 year	21.36%	19.28%	16.31%
	15 year	20.60%	19.01%	16.56%

- **Nifty Microcap 250 TRI Index has outperformed Nifty smallcap 250 TRI over the last 15 years**

Nifty Microcap 250	1 Year	3 Year	5 Year	7 Year	10 Year	15 Year
Returns	-1.64%	23.79%	29.90%	31.32%	24.13%	22.86%
Amount Invested	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000	18,00,000
Market Value	1,18,949	5,08,083	12,49,652	25,51,079	43,02,485	1,23,10,063

Data as of close of August 31, 2025 . For SIP returns, monthly investment of ₹ 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 and is not a guarantee of any future returns.

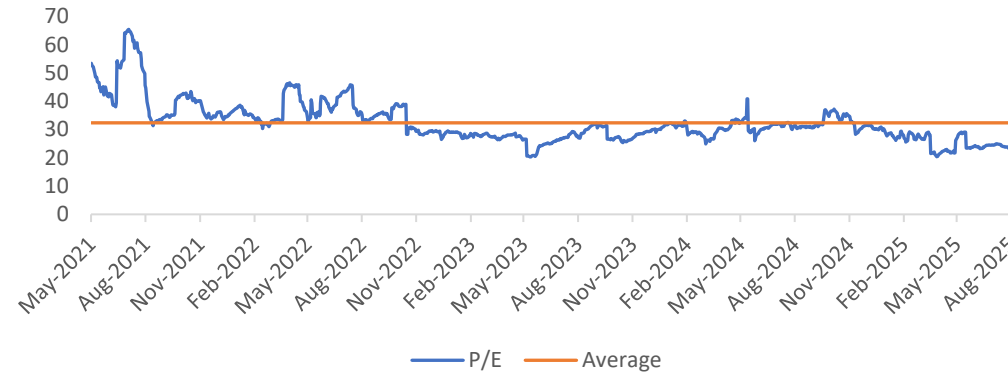
Rolling Returns

	3 Year Rolling Returns		5 Year Rolling Returns	
	Nifty Microcap 250	Nifty Smallcap 250	Nifty Microcap 250	Nifty Smallcap 250
Average	17.55%	14.32%	16.70%	13.83%
Median	17.98%	15.25%	15.21%	13.60%
Min	-24.01%	-16.72%	-12.87%	-7.12%
Max	65.12%	45.54%	55.77%	40.26%
Returns Range	% of Total Observation			
Negative	24.89%	18.61%	13.41%	7.26%
0% to 10%	16.35%	20.78%	17.72%	28.57%
10% to 15%	5.30%	10.12%	17.90%	20.33%
15% to 20%	58.76% } 5.37%	60.60% } 10.61%	68.87% } 16.87%	64.17% } 16.11%
Above 20%	48.10%	39.86%	34.09%	27.73%

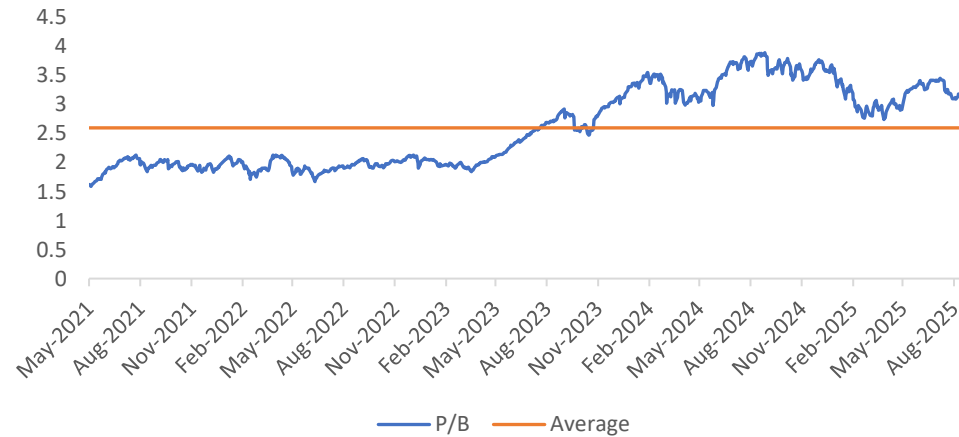
Source/Disclaimer: niftyindices. 250 trading days assumed in one year. Performance data since 31-Aug-2010 to 31-Aug-2025. Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. The above table is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future and is not a guarantee of any future returns.

Valuation Metric of Microcap 250 Index Fund

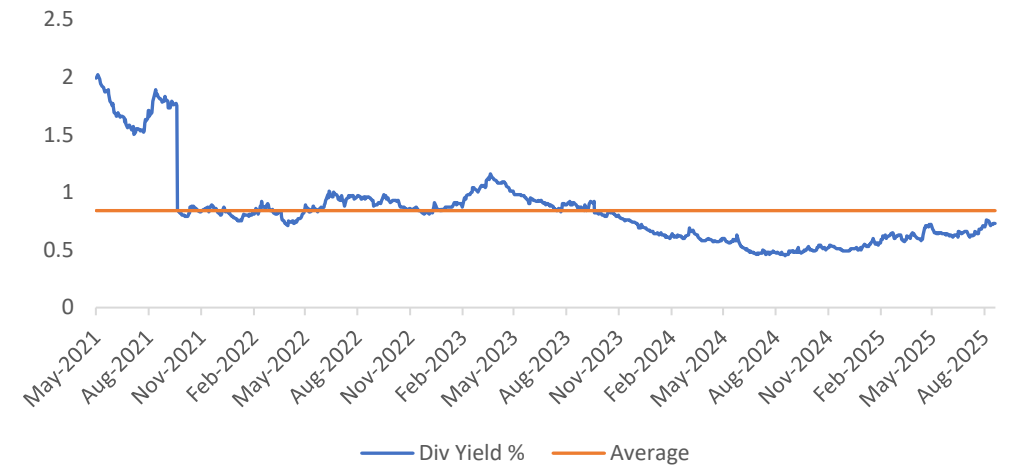
P/E Ratio



P/B Ratio



Dividend Yield %



Risks	Possible Mitigations
Higher volatility and historically longer and deeper drawdowns	Staying patient and investing for long term often helps in more volatile segment
Relatively less liquid segment	<p>The average daily trading volume is close to 17 crores for Microcap 250 Index</p> <p>Experienced team of fund management professional managing passive funds in relatively less liquid segments such as Nifty Smallcap 250, Nifty Midcap 150 and Nifty 500</p>
Company specific risks	Buying full basket of 250 stocks over picking one over other

Suitable – Fund is Suitable for investors who are aware of the associated risks and have an appropriate risk appetite to consider such an investment.

Why Should You Invest In Motilal Oswal Nifty Microcap 250 Index Fund?

4 reasons to invest in Motilal Oswal Nifty Microcap 250 Index Fund

**Under-researched,
hence scope for market
visibility and improved price
discovery**

**Exposure to
niche business**

**India's first
Microcap fund**

**Motilal Oswal AMC's proven
track record of efficiently
managing funds in less liquid
segments**

Scheme Performance – Regular Plan

Lumpsum Performance

	1 Year		3 Year		5 Year		7 Year		Since Inception	
	CAGR (%)	Current Value of Investment of Rs. 10,000	CAGR (%)	Current Value of Investment of Rs. 10,000	CAGR (%)	Current Value of Investment of Rs. 10,000	CAGR (%)	Current Value of Investment of Rs. 10,000	CAGR (%)	Current Value of Investment of Rs. 10,000
Motilal Oswal Nifty Microcap 250 Index Fund	-9.84	9,018	-	-	-	-	-	-	26.80	16,673
Nifty Microcap 250 TRI^	-8.07	9,195	-	-	-	-	-	-	29.24	17,374
Nifty 50 TRI^^	-2.01	9,799	-	-	-	-	-	-	12.72	12,941
NAV (Rs.) Per Unit as on: (29-Aug-2025) 16.6734	18.4885		-		-		-		10.0000	
Date of Inception: 05-Jul-2023										

SIP Performance

	1 Year			3 Year			5 Year			Since Inception		
	Scheme	Nifty Microcap 250 TRI	Nifty 50 TRI	Scheme	Nifty Microcap 250 TRI	Nifty 50 TRI	Scheme	Nifty Microcap 250 TRI	Nifty 50 TRI	Scheme	Nifty Microcap 250 TRI	Nifty 50 TRI
Invested amount (₹)	1,20,000	1,20,000	1,20,000	-	-	-	-	-	-	2,40,000	2,40,000	2,40,000
Market value (₹)	1,17,781	1,18,949	1,22,111	-	-	-	-	-	-	2,73,202	2,78,956	2,73,136
Returns (CAGR %)	-3.45%	-1.64%	3.32%	-	-	-	-	-	-	8.48%	10.54%	8.46%

^Scheme Benchmark

^^Additional Benchmark

Source/Disclaimer : MOAMC; Data as of 31-Aug-2025 The NAV per unit shown in the table is as on the start date of the said period. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. Different plans have different expense structure. For SIP returns, monthly investment of INR 10,000/- invested on the first business day of every month has been considered. Mr. Swapnil Mayekar is the Fund Manager for equity component since inception. Mr. Dishant Mehta is the Associate Fund Manager for equity component since 15-Oct-2024. Mr. Rakesh Shetty is the Fund Manager for debt component since 20-Dec-2024.

See other Schemes Managed by Fund Manager [Passive Factsheet](#) : [Active Factsheet](#)

Scheme Performance – Direct Plan

Lumpsum Performance

	1 Year		3 Year		5 Year		7 Year		Since Inception	
	CAGR (%)	Current Value of Investment of Rs. 10,000	CAGR (%)	Current Value of Investment of Rs. 10,000	CAGR (%)	Current Value of Investment of Rs. 10,000	CAGR (%)	Current Value of Investment of Rs. 10,000	CAGR (%)	Current Value of Investment of Rs. 10,000
Motilal Oswal Nifty Microcap 250 Index Fund	-9.27	9,075	-	-	-	-	-	-	27.63	16,910
Nifty Microcap 250 TRI^	-8.07	9,195	-	-	-	-	-	-	29.24	17,374
Nifty 50 TRI^^	-2.01	9,799	-	-	-	-	-	-	12.72	12,941
NAV (Rs.) Per Unit as on: (29-Aug-2025) 16.91	18.6334		-		-		-		10.0000	
Date of Inception: 05-Jul-2023										

SIP Performance

	1 Year			3 Year			5 Year			Since Inception		
	Scheme	Nifty Microcap 250 TRI	Nifty 50 TRI	Scheme	Nifty Microcap 250 TRI	Nifty 50 TRI	Scheme	Nifty Microcap 250 TRI	Nifty 50 TRI	Scheme	Nifty Microcap 250 TRI	Nifty 50 TRI
Invested amount (₹)	1,20,000	1,20,000	1,20,000	-	-	-	-	-	-	2,40,000	2,40,000	2,40,000
Market value (₹)	1,18,163	1,18,949	1,22,111	-	-	-	-	-	-	2,75,211	2,78,956	2,73,136
Returns (CAGR %)	-2.86%	-1.64%	3.32%	-	-	-	-	-	-	9.20%	10.54%	8.46%

[^]Scheme Benchmark

^{^^}Additional Benchmark

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See other Schemes Managed by Fund Manager [Passive Factsheet](#) : [Active Factsheet](#)

About Motilal Oswal Nifty Microcap 250 Index Fund

About Nifty Microcap 250 Index

Microcap Stocks

- Represents the top 250 stocks beyond Nifty 500

Performance & Security Selection

- Measures the performance of top 250 stocks excluding stocks part of Nifty 500
- Based on average daily full market capitalization based on previous 6 months

Weighing & Rebalancing

- Weighting based on free-float market-cap
- Semi-Annual Rebalancing (March, September)

NSE Market Coverage

- Index represents about 4% of total market capitalization of listed stock universe

Motilal Oswal Nifty Microcap 250 Index Fund



Type of Scheme

An open ended fund replicating/tracking Nifty Microcap 250 Total Return Index



Minimum Application Amount

Rs 500/- and in multiples of Re 1/- thereafter



Inception Date

5th July 2023



Benchmark

Nifty Microcap 250 TRI



Investment Objective

The investment objective of the scheme is to provide returns that, before expenses, correspond to the total returns of the securities as represented by Nifty Microcap 250 TRI, 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


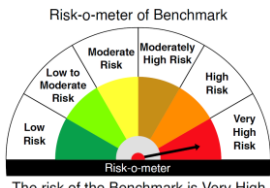
Mr. Swapnil Mayekar
Mr. Dishant Mehta (Associate Fund Manager)
Mr. Rakesh Shetty (Debt Component)



Total Expense Ratio

Direct – 0.50% , Regular – 1.11%

Product Suitability

Name of the Scheme	This product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer
Motilal Oswal Nifty Microcap 250 Index Fund (An open ended scheme replicating / tracking Nifty Microcap 250 Total Return Index)	<ul style="list-style-type: none"> Return that corresponds to the total returns of Nifty Microcap 250 Total Return Index, subject to tracking error Long-term capital growth 	 <p>Risk-o-meter of Scheme</p> <p>The risk of the scheme is Very High</p>	<p>Nifty Microcap 250 Total Return Index</p>  <p>Risk-o-meter of Benchmark</p> <p>The risk of the Benchmark is Very High</p>

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

Index Fund - The Scheme being an index scheme 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.

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PMS - The Portfolio Manager (PMS SEBI Registration No.: INP000000670) provides the facility to the Client for Direct on-boarding with us without any involvement of a broker/distributor/agent engaged in distribution services. The Client can sign up for our services by writing to us at pmsquery@motilaloswal.com.

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Currency Risk:

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

Country Risk:

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

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