

– Motilal Oswal Nifty Smallcap 250 Index Fund

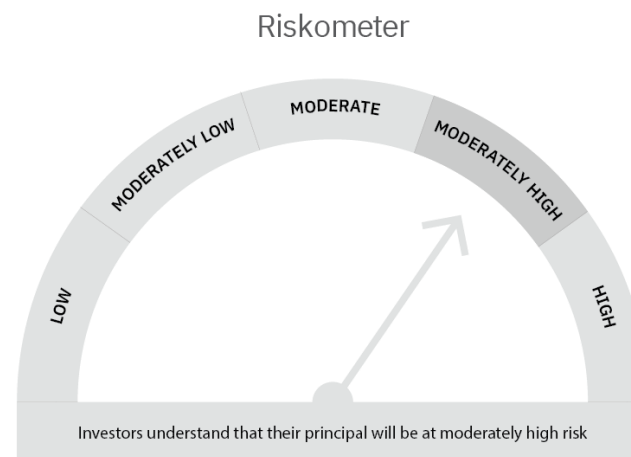
30th November, 2020

Product Suitability

This product is suitable for investors who are seeking*

Motilal Oswal Nifty Smallcap 250 Index Fund

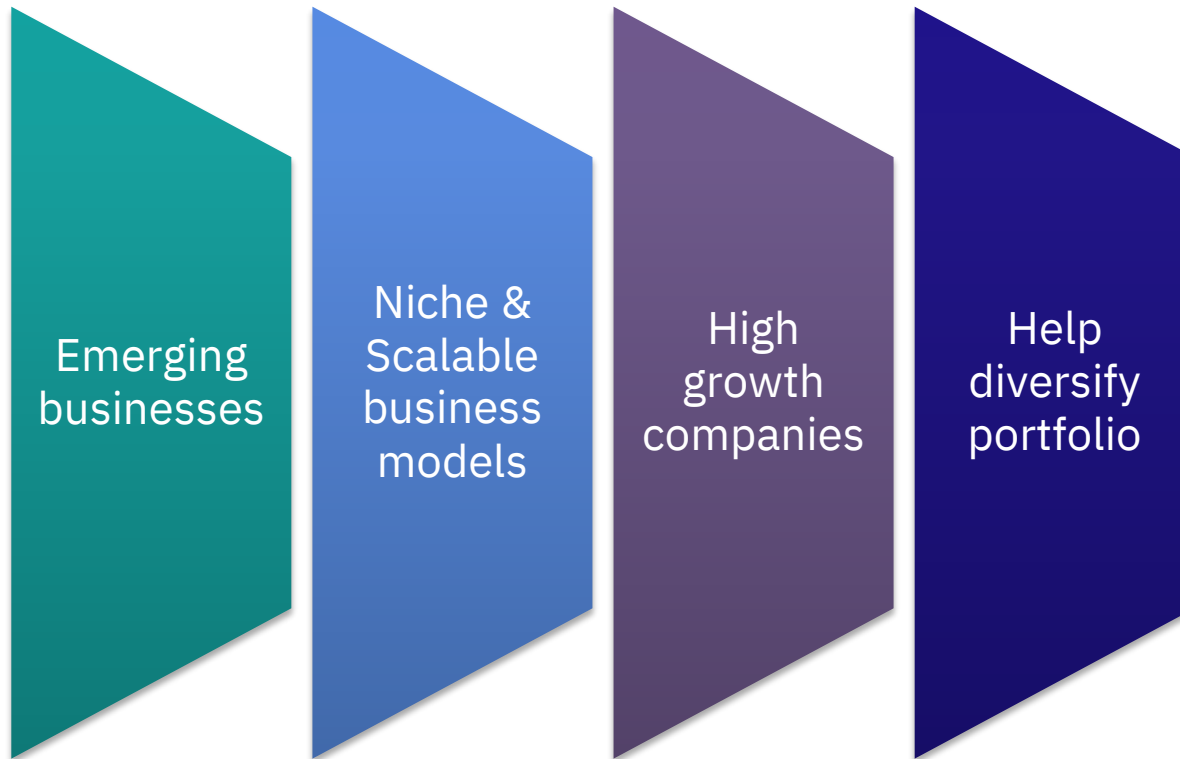
- Return that corresponds to the performance of Nifty Smallcap 250 TR Index subject to tracking error.
- Investment in Equity and Equity securities covered by Nifty Smallcap 250 Index.
- Long-term capital appreciation.



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

Why Small Caps?

Diversification is a key in investing - When implementing investment strategies, it's important to account for the interaction between different size, value, and premiums.



Future Stars?

Small Caps have the potential to become **next Mid caps or Large Caps** but also have a comparatively higher mortality rate

Market cap buckets (Dec 2019)

	Large cap	Midcap	Small cap	Got Acquired or Delisted	Grand Total
No of companies that were large cap 10 years back are now	61	21	12	6	100
No of companies that were mid cap 10 years back are now	21	45	73	11	150
No of companies that were small cap 10 years back are now	3	22	193	33	251

Source/Disclaimer: Axis Mutual Fund. Above illustration includes data for all listed companies only in Nifty 500 Index. For the above analysis, Top 100 companies by market cap are considered as large cap companies, 101st to 250th companies as midcap companies and the rest as small cap companies. Data period: 31st Dec 2009 – 31st Dec 2019. The above graph/data 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.

Motilal Oswal Nifty Smallcap 250 Index Fund



Investment Objective:

The Scheme seeks **investment return that corresponds to the performance of Nifty Smallcap 250 Index** subject to tracking error. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Fund Info:

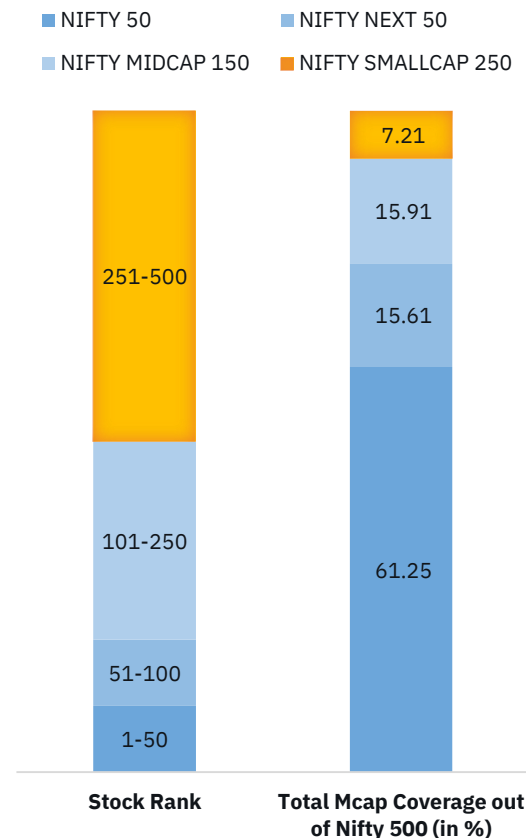
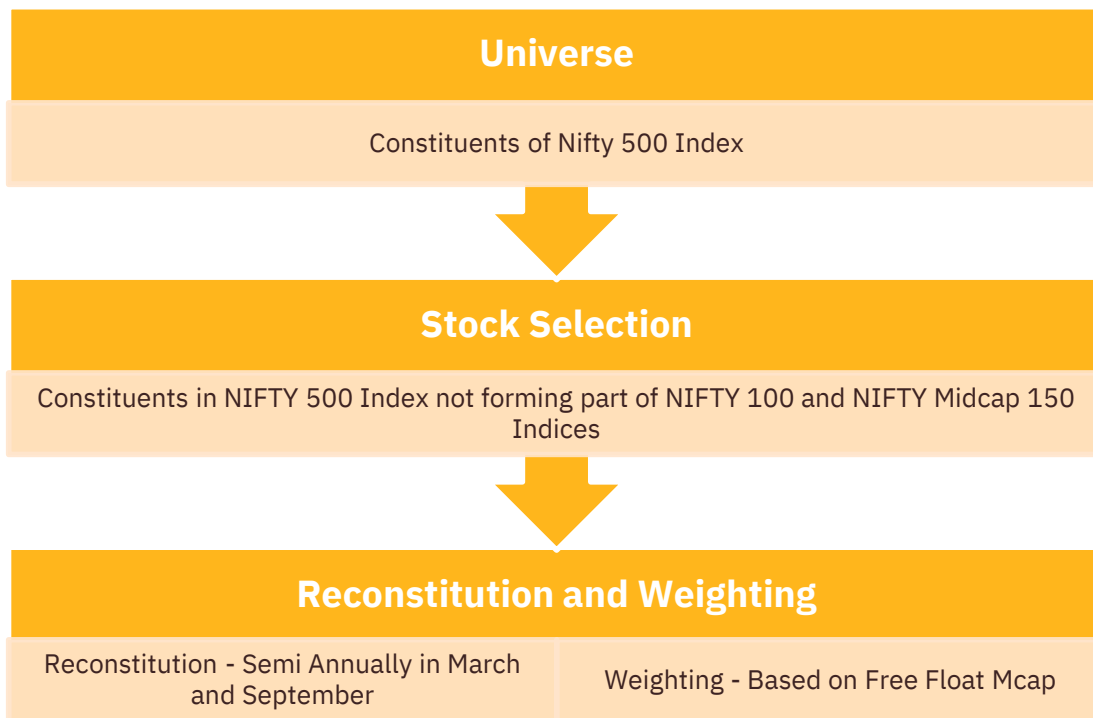
- **Category** - Index Fund
- **Date of Allotment** (inception) – 06-Sep-2019
- **Benchmark** – Nifty Smallcap 250 TR Index
- **Minimum Investment (Lumpsum & SIP)** – Minimum ₹ 500 & in multiples of ₹ 1 thereafter for every investment.
- **Fund Manager** – Mr. Swapnil Mayekar- 11 years of experience in fund management and product development
- **Scheme Statistics**- Monthly AAUM: ₹ 71.52 (cr) , Latest AUM: ₹ 80.79 (cr)
Portfolio Turnover Ratio: 0.72
- **NAV**- Direct Growth Plan Option: ₹ 12.5052 , Regular Growth Plan Option: ₹ 12.4055
- **Total Expense Ratio** – Direct – 0.38%; Regular – 1.03%
- **Entry Load** – NA
- **Exit Load** – 1%- If redeemed on or before 15 days from the date of allotment. Nil- If redeemed after 15 days from the date of allotment.

Source/Disclaimer: www.motilaloswalmf.com/downloads/mutual-fund/Factsheet, as of 30-Nov-2020; Total Expense Ratio: www.motilaloswalmf.com/downloads/mutual-fund/totalexpensratio

About the Nifty Smallcap 250 Index

Index Objective: Nifty Smallcap 250 Index includes 250 stocks after excluding constituent of Nifty 100 and Nifty Midcap 150 Index from composition of Nifty 500 Index (i.e. stocks ranked 251 to 500 by full market capitalization). The index is designed to measure the performance of Smallcap universe.

Index Methodology Snapshot:

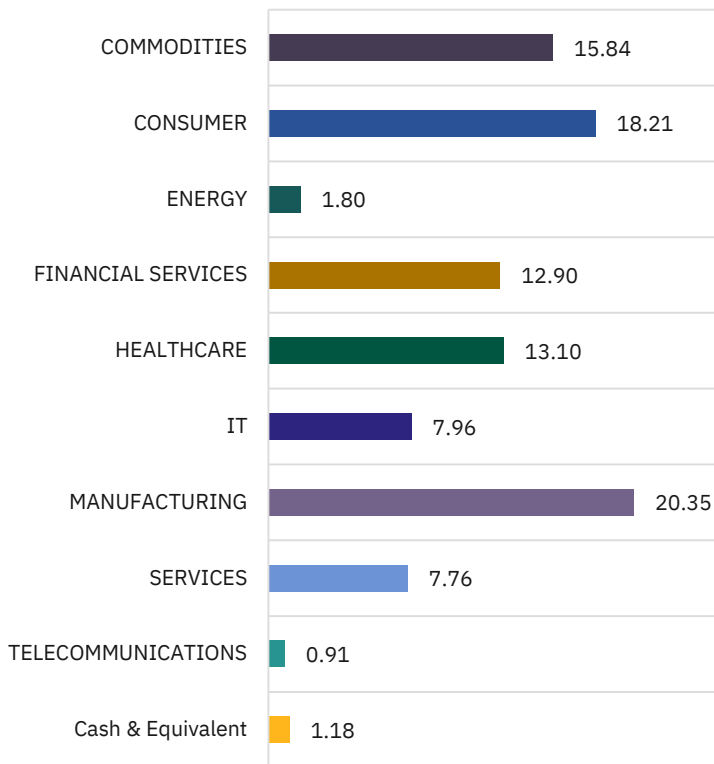


Source/Disclaimer: www.niftyindices.com, data as of 30-Sep-2020; for detailed index methodology kindly visit www.niftyindices.com. The above data/graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Portfolio Composition of Motilal Oswal Nifty Smallcap 250 Index Fund

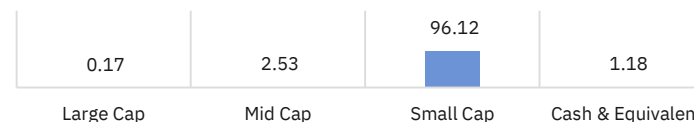


Macro Economic Sector Coverage (AMFI/NSE):
Motilal Oswal Nifty Smallcap 250 Index Fund



Company Name	Weight
Laurus Labs Limited	2.4%
Dixon Technologies (India) Limited	1.7%
Multi Commodity Exchange of India Limited	1.7%
Indian Energy Exchange Limited	1.4%
Deepak Nitrite Limited	1.4%
Persistent Systems Limited	1.3%
Granules India Limited	1.2%
Procter & Gamble Health Limited	1.2%
Tata Elxsi Limited	1.2%
Kajaria Ceramics Limited	1.1%
Total	14.6%

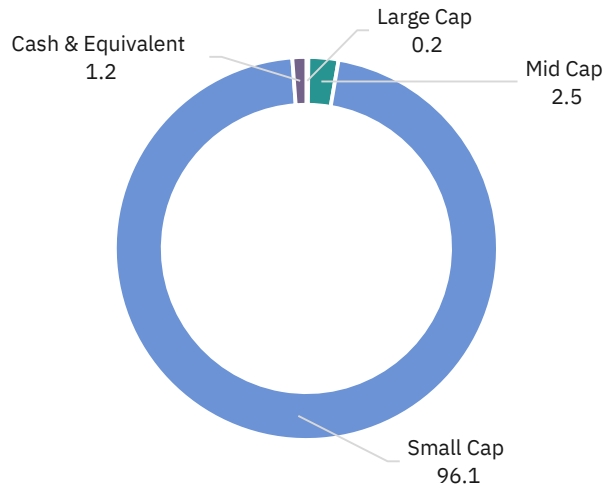
Size coverage (SEBI): Motilal Oswal Nifty Smallcap 250 Index Fund



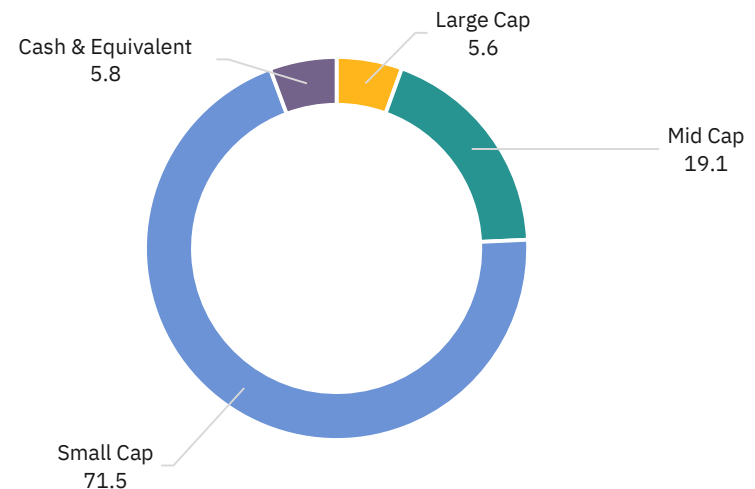
Source/Disclaimer: MOAMC; Data as of Nov 30, 2020; Sectors - Macro Economic Sectors as per AMFI Industry Classification; the stocks/sectors mentioned above are used to explain the concept and is for illustration purpose only and it should not be used for development or implementation of an investment strategy. It should not be construed as investment advice to any party. The stocks may or may not be part of our portfolio/strategy/schemes. Past performance may or may not be sustained in future.

True to Label

Motilal Oswal Nifty Smallcap 250 Index Fund



Average Holding of Active Smallcap Funds



- Motilal Oswal Nifty Smallcap 250 Index Fund is the **first Smallcap passive fund** in India.
- It offers pure* exposure to small cap companies, at relatively **low** TER of 1.03% as against industry average TER of 2.28%.

*Source/Disclaimer: MOAMC, ACEMF. * As of 30-Nov-2020, there are 5 Midcap Stocks and 1 Largecap stock as per SEBI Classification that are part of Nifty SmallCap 250 Index. This is primarily due to different rebalancing cycles and stock buffers applied per index methodology. Nifty Size definition is in line with SEBI's size definition except rebalancing and stock buffers. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.*

Diversification

Summary	Motilal Oswal Nifty 50 Index Fund	Motilal Oswal Nifty Next 50 Index Fund	Motilal Oswal Nifty Midcap 150 Index Fund	Motilal Oswal Nifty Smallcap 250 Index Fund
No of Companies	50	50	150	250
Segment	Large Cap	Large Cap	Mid Cap	Small Cap
Sectors coverage	13 Sectors out of 19	14 Sectors out of 19	18 Sectors out of 19	All 19 Sectors
Top 5 Macro economic Sector allocation	91.1%	81.7%	85.4%	80.4%
Largest Macro economic Sector	Financial Services 39.1%	Consumer 27.7%	Financial Services 22.8%	Manufacturing 20.4%
Largest Stock	HDFC Bank Ltd 11.2%	Adani Green Energy Ltd 5.3%	Apollo Hospital Enterprise Ltd 2.1%	Laurus Labs Limited 2.4%
*Herfindahl Index	509.41	246.37	89.47	63.32

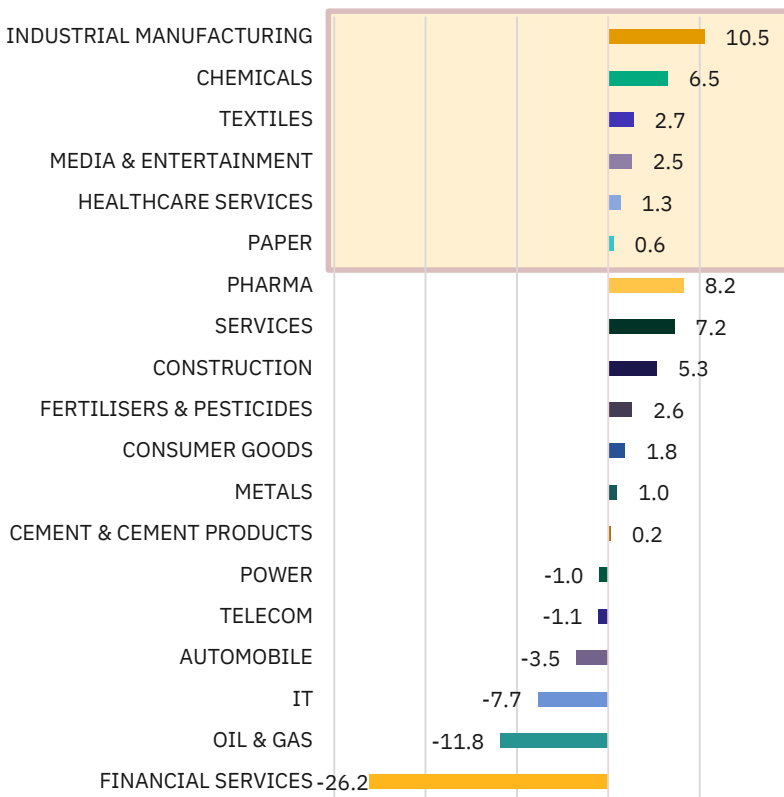
Herfindahl index is a measure of market concentration. Higher value indicates higher concentration.

Score of Nifty Small Cap 250 signifies it is most diversified portfolio among large, mid and small caps.

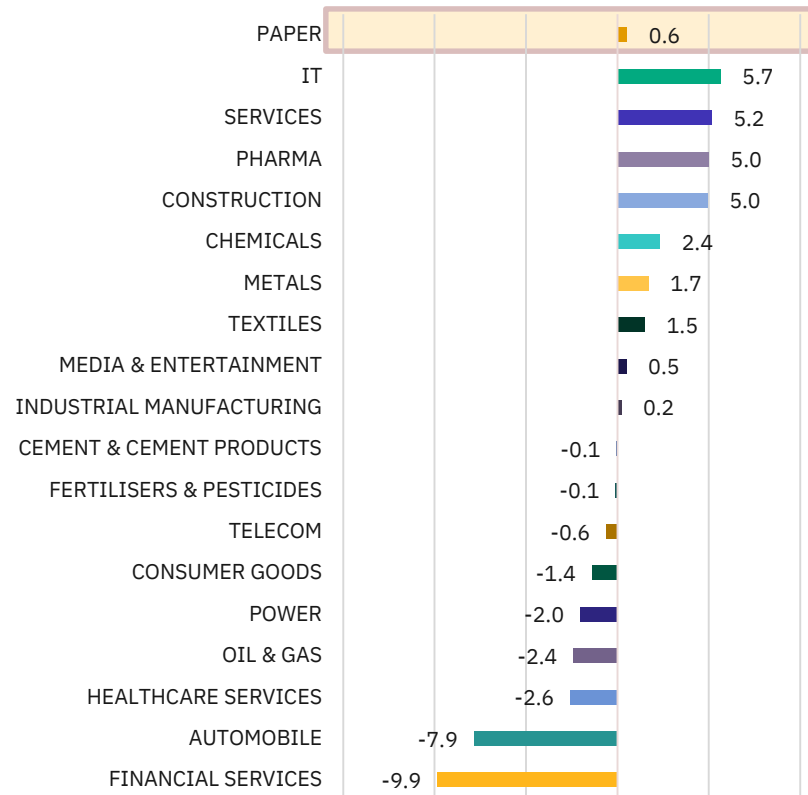
*Source/Disclaimer: MOAMC, www.niftyindices.com. Data as of 30-Nov-2020. Sectors as identified by AMFI Sector Model. Macro Economic Sectors/Sectors as per AMFI Industry Classification. *The Herfindahl index (HHI) is computed using the weights of underlying index. The stocks/sectors mentioned above are used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. The stocks/sectors may or may not be part of our portfolio/strategy/schemes. It should not be construed as investment advice to any party. The stocks may or may not be part of our portfolio/strategy/ schemes. Past performance may or may not be sustained in future.*

Excess Weight over Large and Mid Caps

Excess weight over Nifty 50 (%)



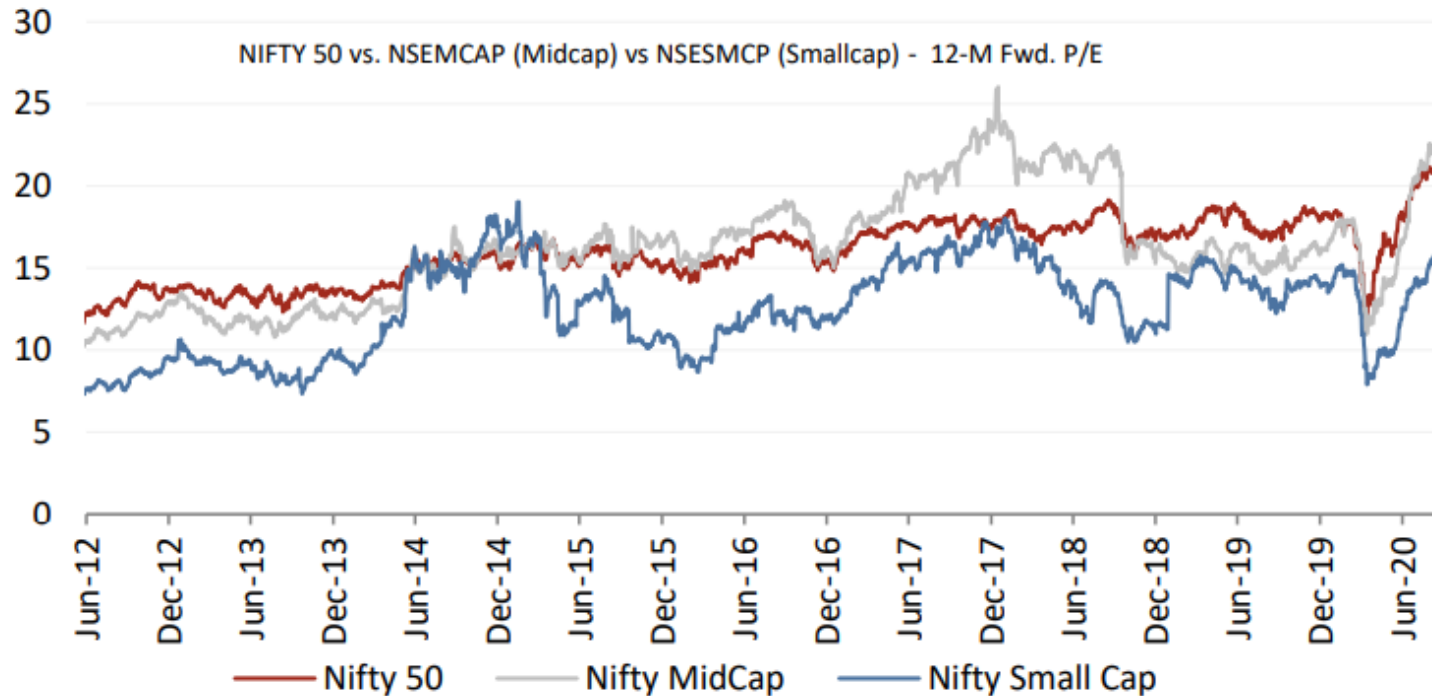
Excess weight over Nifty Midcap 150 (%)



- Nifty Small Cap 250 Index provides inherent diversification benefit
- The sector weights highlighted are unique to Nifty Smallcap 250 Index

Source/Disclaimer: MOAMC; Data as on 30-Nov-2020. Sectors as identified by AMFI Sector Model. The stocks/sectors mentioned above are used to explain the concept and is for illustration purpose only and it should not be used for development or implementation of an investment strategy. It should not be construed as investment advice to any party. The stocks may or may not be part of our portfolio/strategy/schemes. Past performance may or may not be sustained in future.

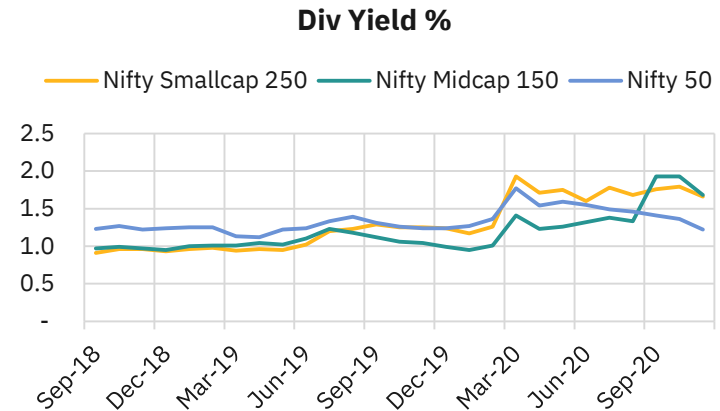
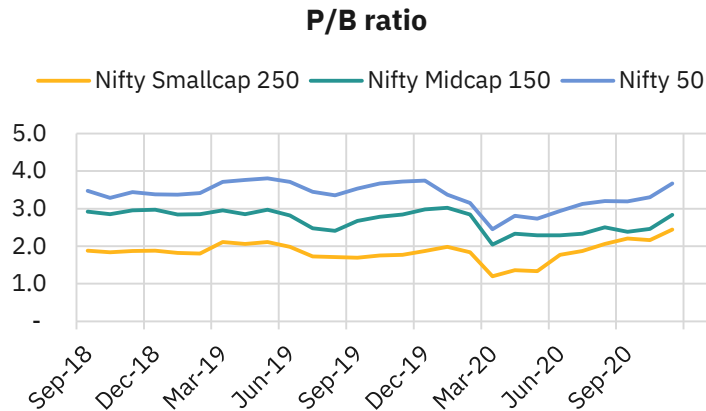
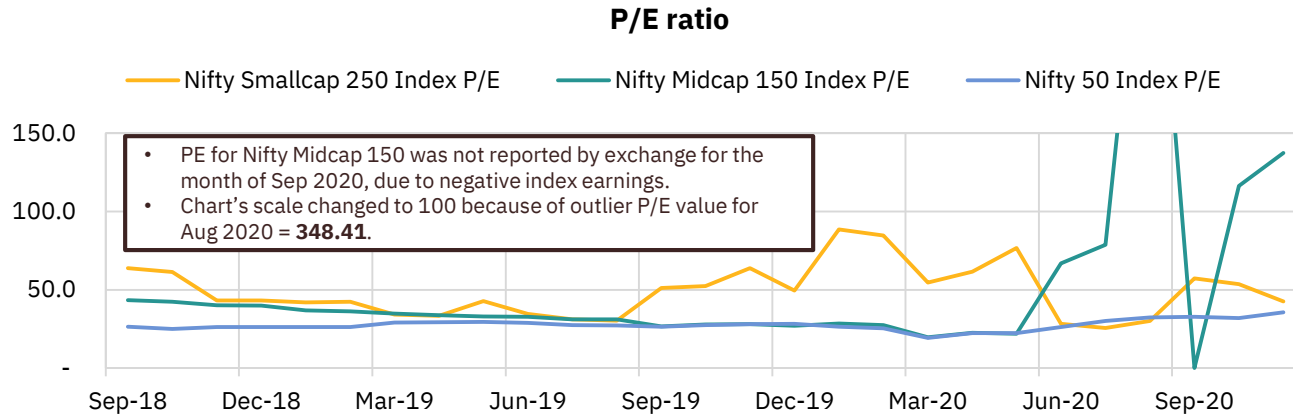
Attractive Valuation – Forward Earnings



Based on forward 12 month PE ratio, the **valuation of Smallcap looks attractive** in comparison with Large and Midcap

Source/Disclaimer: Source- Jefferies- Report on Decoding Revised Allocation Norms for Multi-Cap Funds. Dated- 13-Sep-2020. Hypothetical performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve, performance similar to that shown. The above graph is used to explain the concept and is for illustration purpose only and should not used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

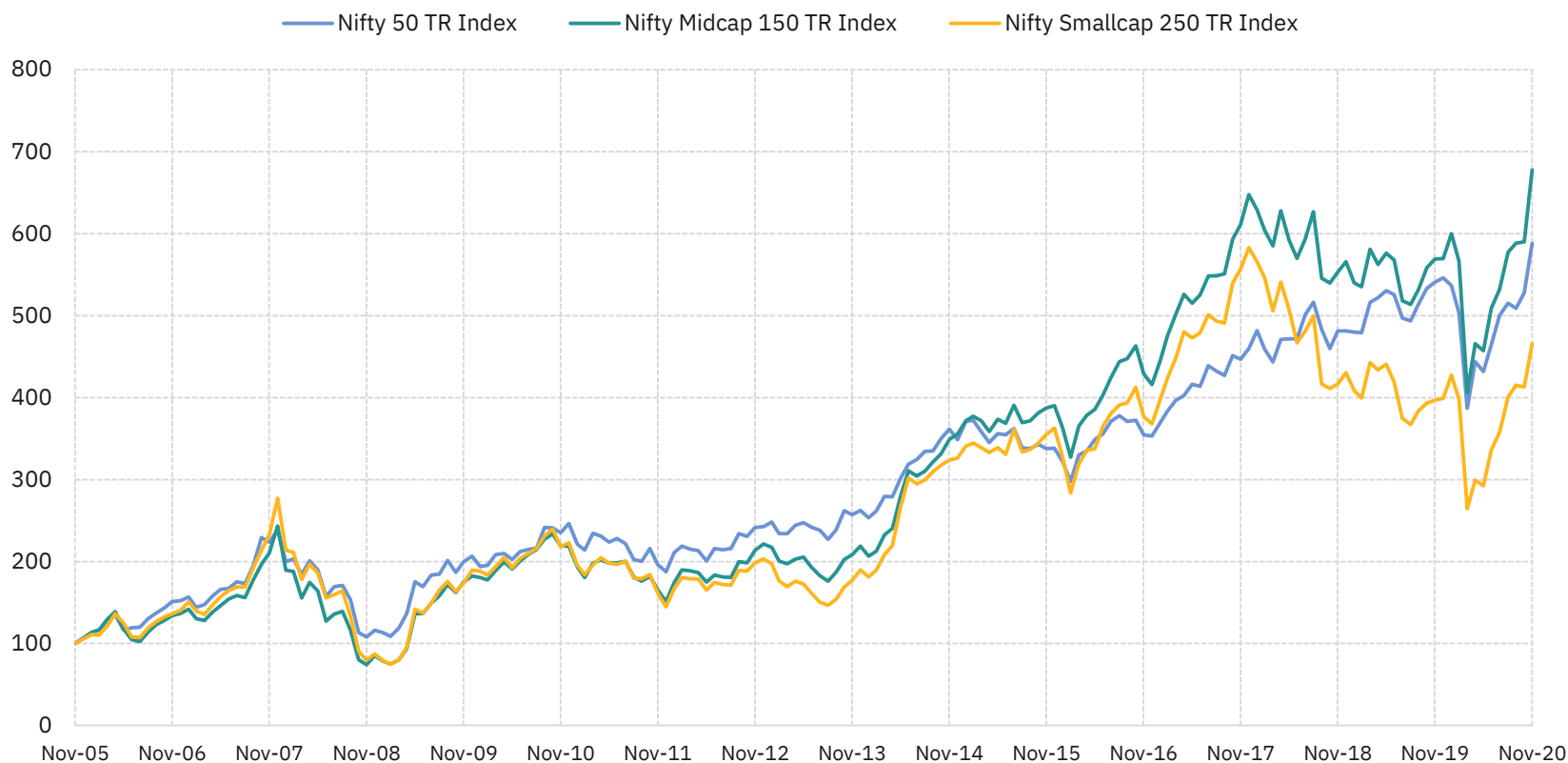
Attractive Valuation – Trailing 12 Months



Source/Disclaimer: www.niftyindices.com; For Nifty Smallcap 250 Index longer and consistent history not available at source. Hence the data from 30-Sep-2018 - 30-Nov-2020; The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Index Performance (Last 15 years)

Historical Performance

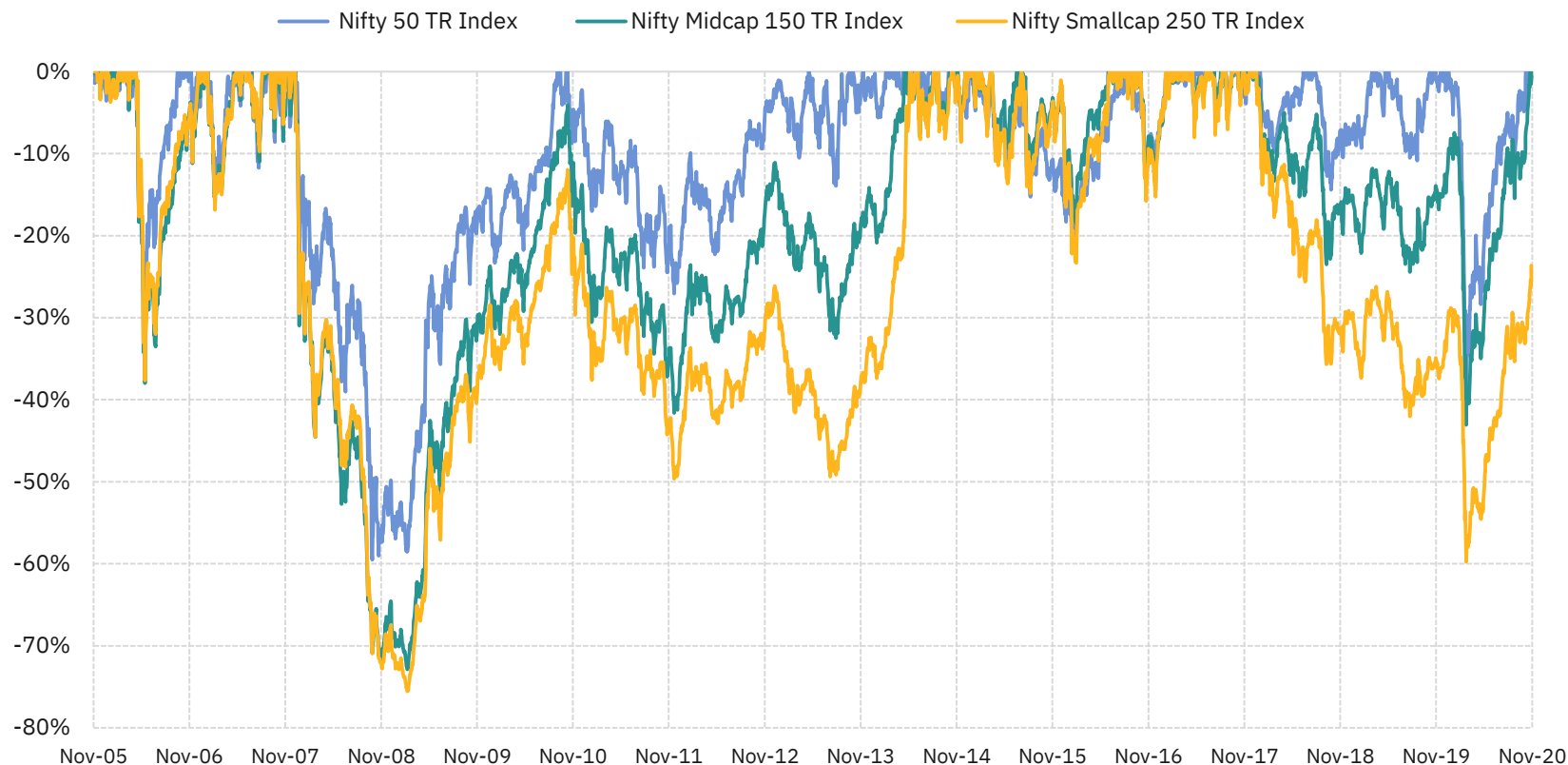


Source/Disclaimer: www.niftyindices.com; All performance data in INR. Performance Data from 30-Nov-2005 – 30-Nov-2020; Hypothetical performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve, performance similar to that shown. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Index Drawdown (Last 15 years)

Historically, Nifty SmallCap 250 Index has noted relatively higher and longer volatility

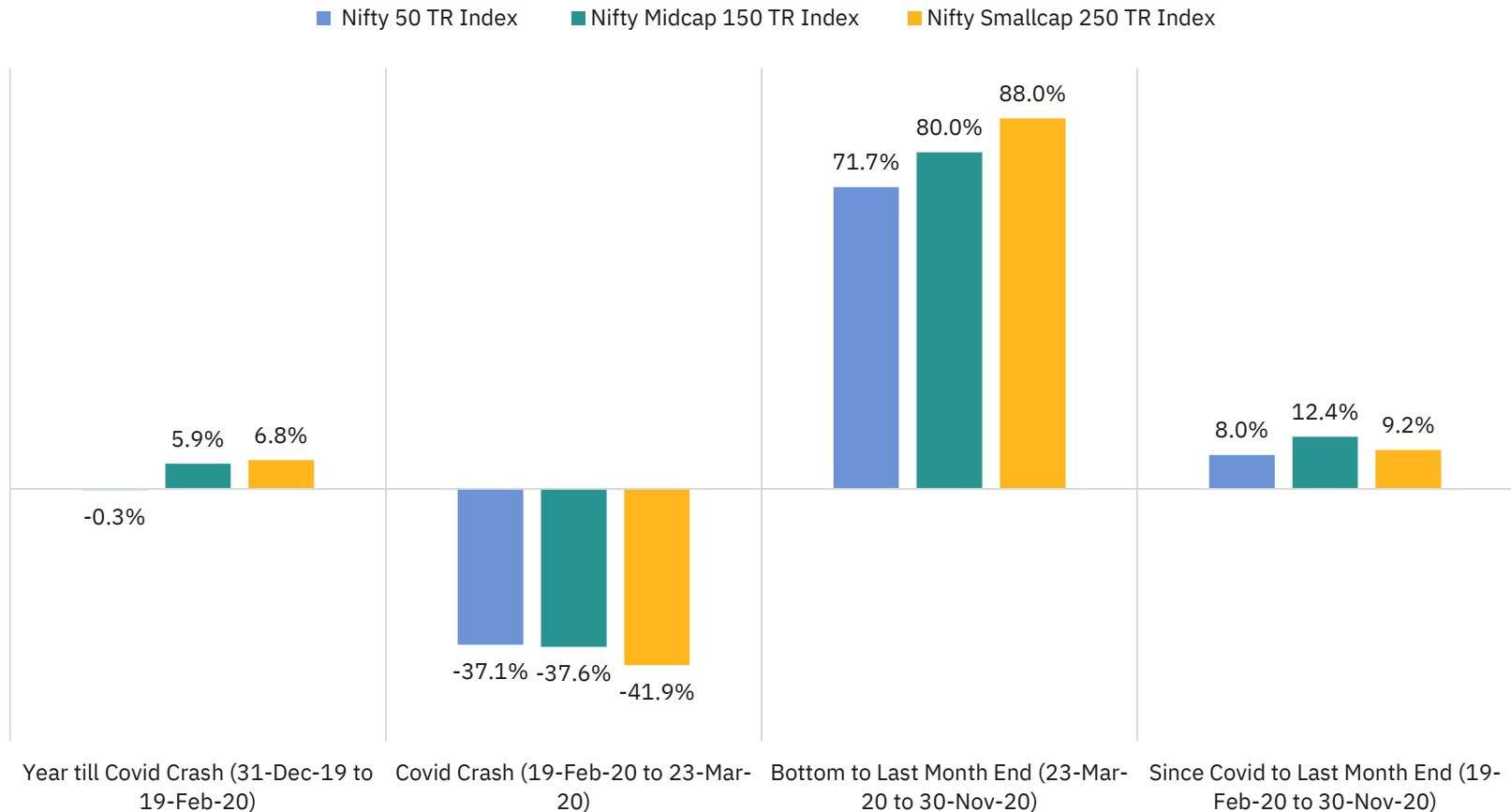
Drawdown - Last 15 Year



Source/Disclaimer: www.niftyindices.com; All performance data in INR. Performance Data from 30-Nov-2005 – 30-Nov-2020; Hypothetical performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve, performance similar to that shown. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Index Performance – During Covid-19

The Nifty SmallCap 250 TR Index took relatively larger hit but also bounced back strongly during recent market volatility caused due to Covid-19 pandemic



Source/Disclaimer: www.niftyindices.com; All performance data in INR. Performance Data from 31-Dec-2019 – 30-Nov-2020; Hypothetical performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve, performance similar to that shown. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Index Performance

	Period	Nifty 50 TR Index	Nifty Midcap 150 TR Index	Nifty Smallcap 250 TR Index
Annualised Returns	1 year	8.7%	19.0%	17.3%
	3 year	9.6%	3.5%	-5.8%
	5 year	11.7%	11.8%	5.6%
	7 year	12.6%	18.4%	14.8%
	10 year	9.6%	11.9%	7.9%
	15 year	12.5%	13.6%	10.8%
Annualised Volatility	1 year	31.0%	27.0%	27.7%
	3 year	21.0%	20.2%	21.5%
	5 year	18.1%	18.3%	20.0%
	7 year	17.2%	17.9%	19.9%
	10 year	17.5%	17.7%	19.2%
	15 year	22.8%	22.2%	22.5%
Risk Adjusted Returns	1 year	0.281	0.706	0.624
	3 year	0.457	0.173	-0.270
	5 year	0.648	0.647	0.280
	7 year	0.731	1.024	0.745
	10 year	0.548	0.673	0.411
	15 year	0.549	0.612	0.480

- Typically Nifty Smallcap 250 Index **tends outperforms large cap stocks during overall bull market and growing economy**; although it experience higher drawdowns during bear markets.
- The fund is **suitable for investors with moderately-high risk appetite and are looking for low cost, pure small cap exposure to Indian Equities.**

Source/Disclaimer: www.niftyindices.com; All performance data in INR. Performance Data from 30-Nov-2005 – 30-Nov-2020; Hypothetical performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve, performance similar to that shown. The above graph is used to explain the concept and is for illustration purpose only and should not used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Index Performance – Calendar year Returns

Calendar Year Returns	Nifty 50 TR Index	Nifty Midcap 150 TR Index	Nifty Smallcap 250 TR Index	Excess Returns	
				Over Nifty 50 TR Index	Over Nifty Midcap 150 TR Index
Nov-05 to Dec-05	7.2%	6.2%	5.7%	-1.5%	-0.5%
2006	41.9%	28.5%	32.9%	-9.0%	4.4%
2007	56.8%	78.2%	97.4%	40.6%	19.3%
2008	-51.3%	-64.9%	-68.6%	-17.3%	-3.6%
2009	77.6%	113.9%	117.4%	39.8%	3.5%
2010	19.2%	20.1%	17.6%	-1.6%	-2.4%
2011	-23.8%	-31.0%	-35.1%	-11.3%	-4.1%
2012	29.4%	46.7%	40.4%	11.0%	-6.3%
2013	8.1%	-1.3%	-6.4%	-14.5%	-5.2%
2014	32.9%	62.7%	71.7%	38.8%	9.0%
2015	-3.0%	9.7%	11.3%	14.3%	1.6%
2016	4.4%	6.5%	1.4%	-3.0%	-5.1%
2017	30.3%	55.7%	58.5%	28.2%	2.7%
2018	4.6%	-12.6%	-26.1%	-30.8%	-13.5%
2019	13.5%	0.6%	-7.3%	-20.7%	-7.9%
Dec-19 to Nov-20	7.7%	19.0%	16.6%	8.9%	-2.4%
*Average excess returns				4.5%	-0.7%

Small cap noted **4.5%** average excess returns* over Large cap while it noted **-0.7%** average excess returns over midcaps but with substantial variations

Source/Disclaimer: www.niftyindices.com; *Simple average of excess return in a calendar year. All performance data in INR. Performance Data from 30-Nov-2005 – 30-Nov-2020; Hypothetical performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve, performance similar to that shown. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

SIP Returns for Nifty Smallcap 250 Index



	1 year	3 year	5 year	7 year	10 year
Nifty Smallcap 250 TR Index SIP Returns	62.08%	7.88%	5.31%	7.29%	10.07%
Amount Invested	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000
Market Value	1,56,482	4,05,215	6,85,983	10,87,996	20,20,822

Data as of close of Nov 30, 2020. 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.

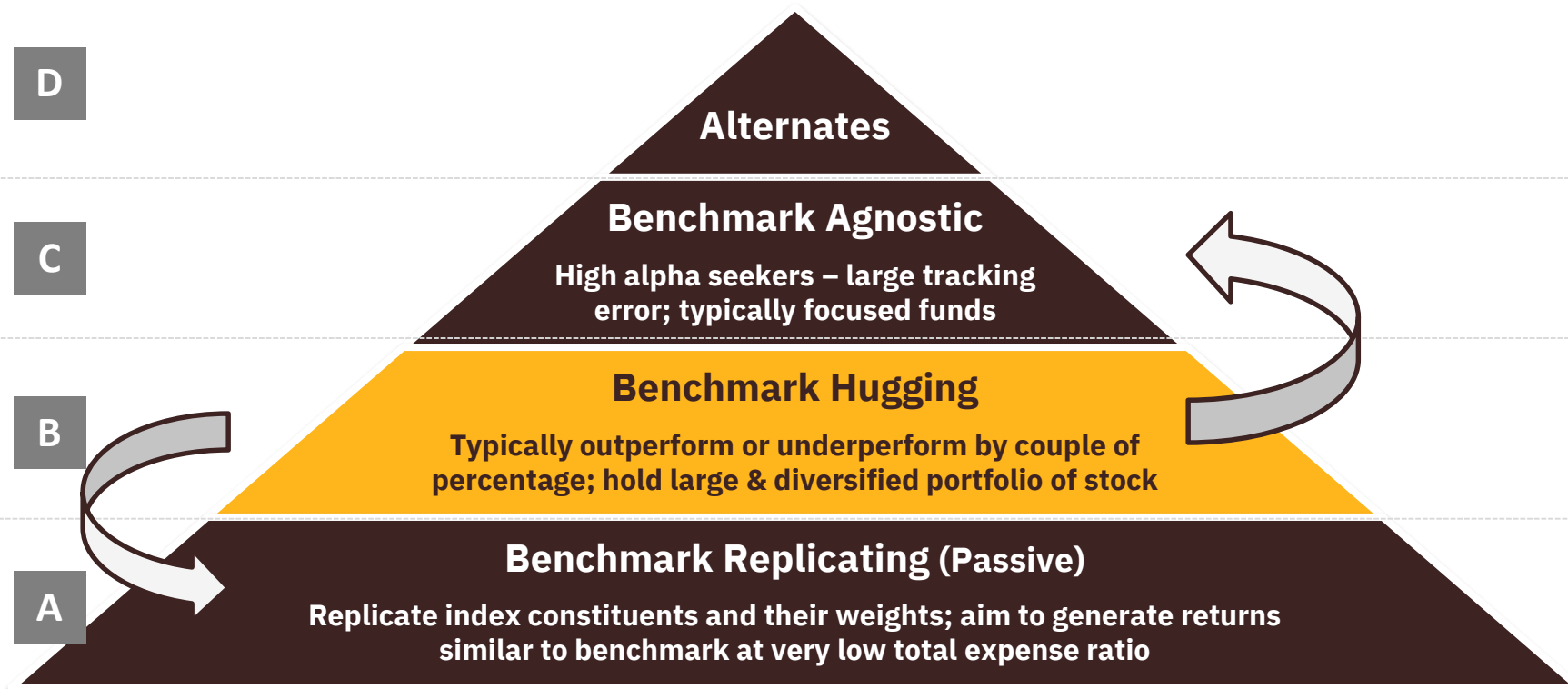
Source/Disclaimer: www.niftyindices.com; All performance data in INR. Performance Data from 30-Nov-2010 to 30-Nov-2020; Hypothetical performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve, performance similar to that shown. The above is for illustration purpose only. The SIP amount, tenure of SIP, expected rate of return are assumed figures for the purpose of explaining the concept of advantages of SIP investments. The actual result may vary from depicted results depending on scheme selected. It should not be construed to be indicative of scheme performance in any manner. Past performance may or may not be sustained in future.

Key Take-away

- Provides exposure to **emerging** and **high growth businesses - exclusive** only to small caps; many businesses models are unique that are not found in mid or large cap segments
- Motilal Oswal Nifty Smallcap 250 Index Fund provides **pure small cap exposure** at relatively **low cost - True to label**
- Nifty Small Cap 250 signifies it is **most diversified portfolio** among large, mid and small caps
- Nifty Small Cap 250 has outperformed large and mid caps post recovery from Covid-19 crash since March 2020
- Based on forward 12 month PE ratio, the **valuation of Small cap looks attractive** in comparison with Large and Midcap

– Motilal Oswal Passive Fund Offerings

Product Pyramid



Motilal Oswal AMC has presence in strata A through its passive offerings since 2010, strata C through its QGLP investing philosophy backed active mutual funds and in strata D through its PMS and AIF offerings.

Motilal Oswal Passive Fund Offerings



Managing over ₹4,500 crore across all our passive funds*

One of the largest AMC in India in the International segment

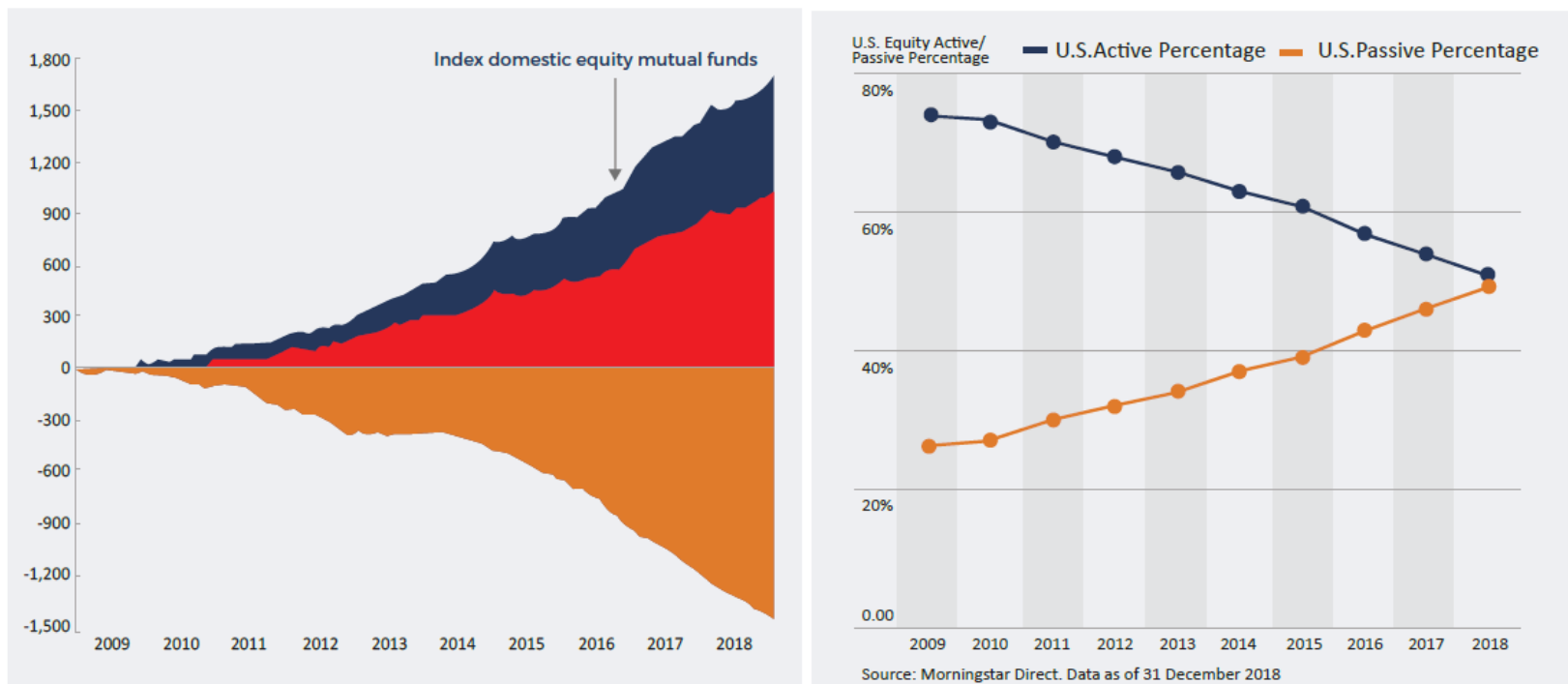
Only AMC with funds across all major segments

International	MultiCap	Sectoral	SmallCap	MidCap	LargeCap	Debt
NASDAQ 100 FoF	Nifty 500 Index Fund	Nifty Bank Index Fund	Nifty Smallcap 250 Index Fund	Nifty Midcap 150 Index Fund	Nifty 50 Index Fund	5 Year G-Sec ETF
NASDAQ 100 ETF				Nifty Midcap 100 ETF	Nifty Next 50 Index Fund	
S&P 500 Index Fund					M50 ETF	

Source/Disclaimer: *AUM Data as on 30-Nov-2020, MOAMC

– Active vs Passive

US: Over Last 10 Year Passive Funds AUM gained market share (2018)

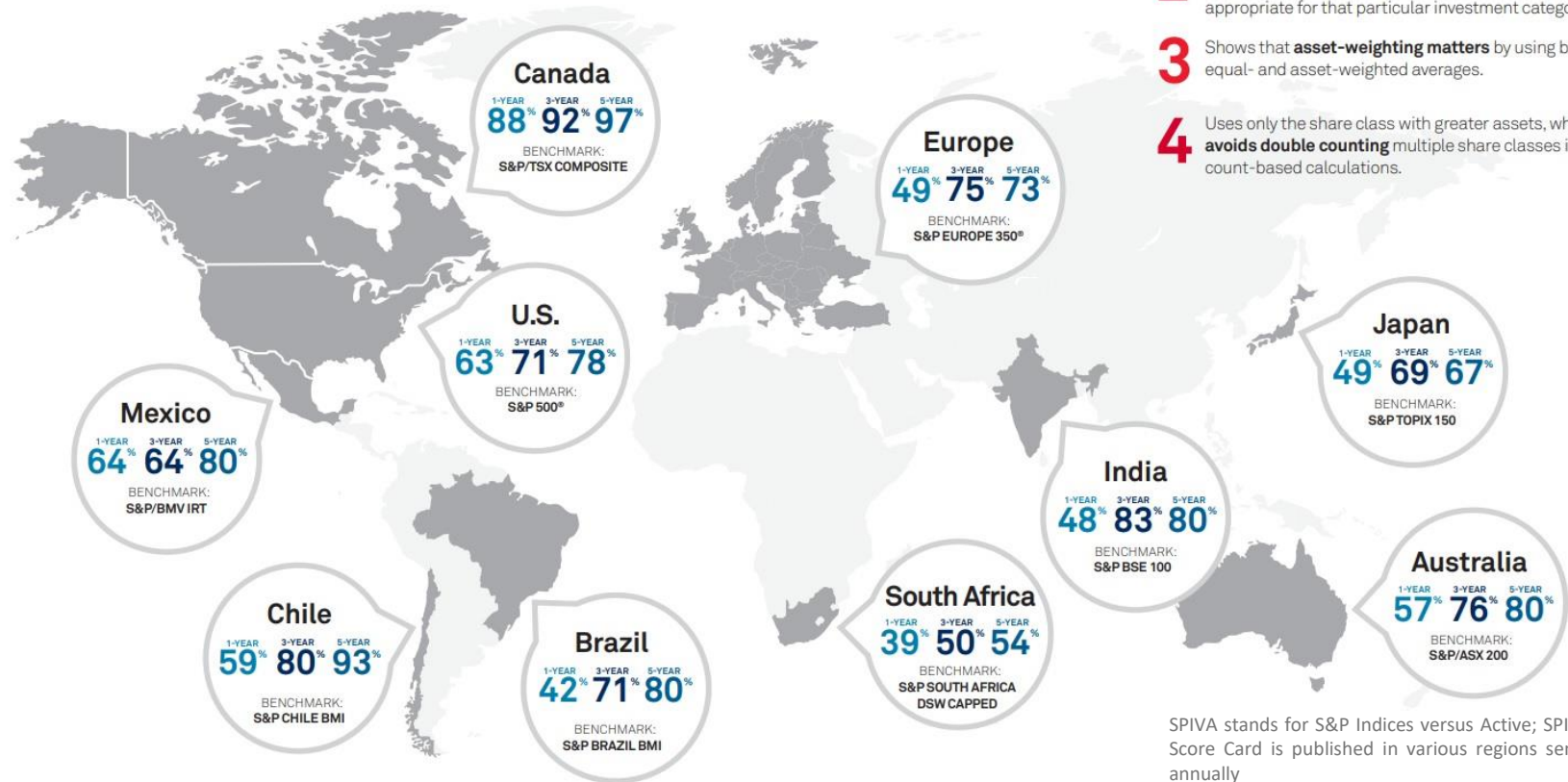


Source/Disclaimer: Chart - Morningstar data as of Dec 2018; The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

SPIVA Score Card

SPIVA[®] Around the World

Percentage of active funds outperformed by benchmarks* over 1-, 3-, and 5-year periods



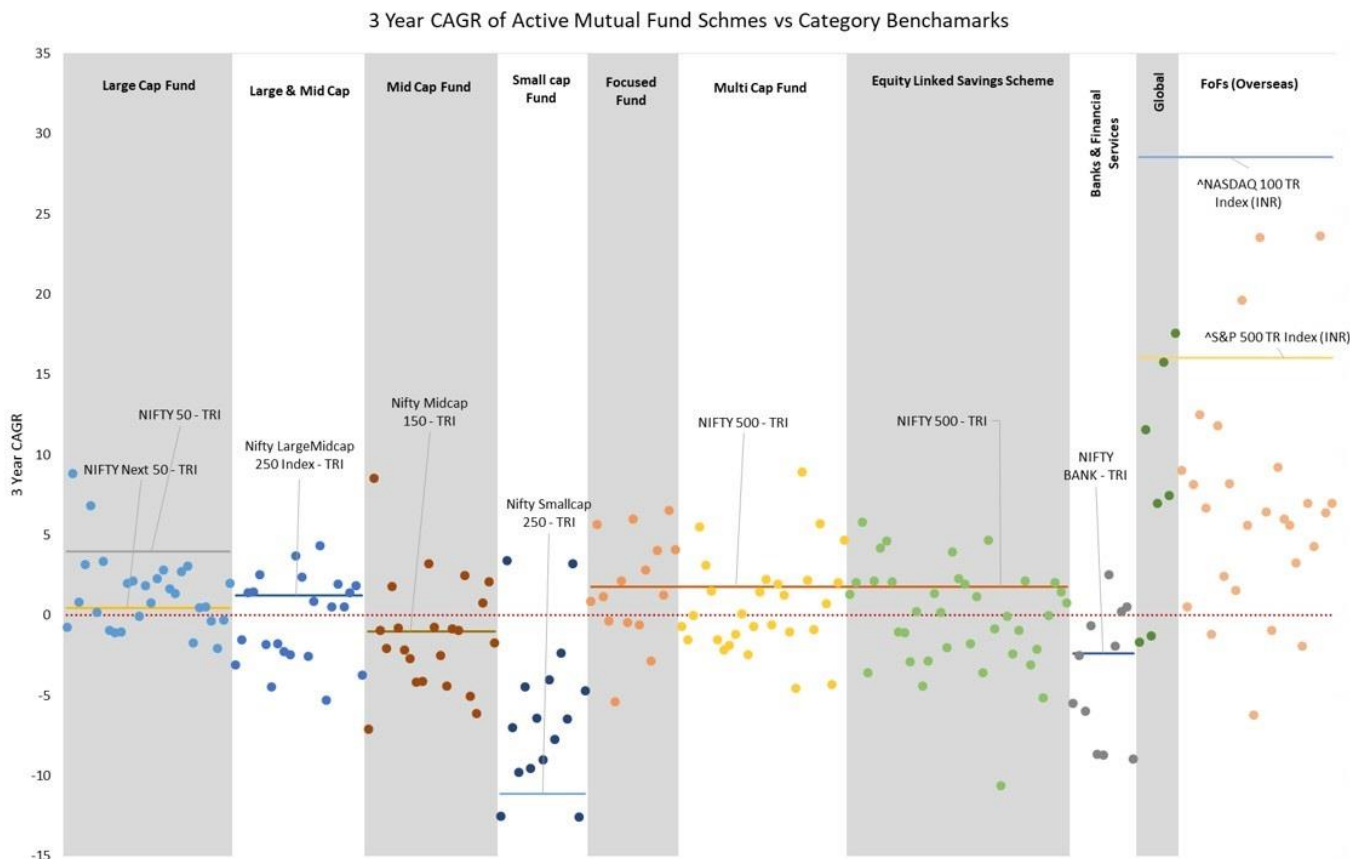
The SPIVA Difference

- 1 Accounts for the entire opportunity set—not just the survivors—thereby **eliminating survivorship bias**.
- 2 Applies an **apples-to-apples comparison** by measuring a fund's returns against the returns of a benchmark appropriate for that particular investment category.
- 3 Shows that **asset-weighting matters** by using both equal- and asset-weighted averages.
- 4 Uses only the share class with greater assets, which **avoids double counting** multiple share classes in all count-based calculations.

SPIVA stands for S&P Indices versus Active; SPIVA Score Card is published in various regions semi-annually

Source/Disclaimer: spdji.com/SPIVA; June 2020; Regional benchmarks included here are large-cap, with the exception of Brazil and Chile where SPIVA results displayed reflect regional broad market indices. Multiple benchmarks exist in all regions tracked by SPIVA. Visit www.spdji.com/spiva for more information.

Performance of Active Mutual Fund Scheme vs Category Benchmark (3 yr. CAGR)



Every point (●) represents 3-yr CAGR of an **active fund** for respective category

Every horizontal line (—) represents 3-yr CAGR of a **category benchmark**

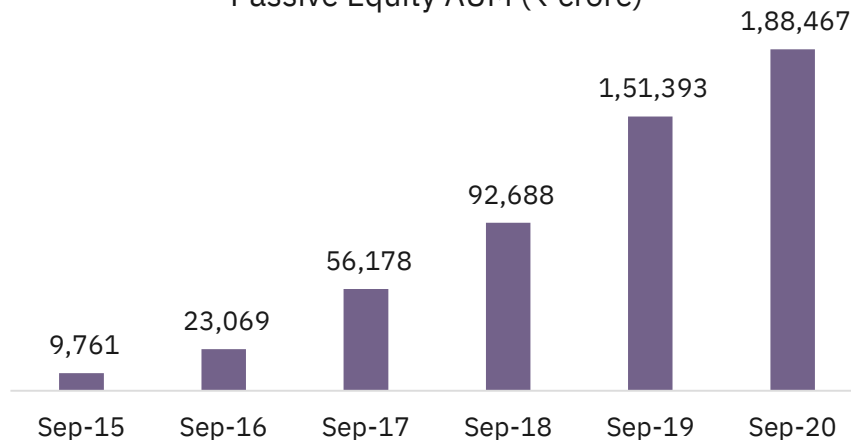
All points (●) **above** a horizontal line (—) have **outperformed** respective category benchmark

All points (●) **below** a horizontal line (—) have **underperformed** respective category benchmark

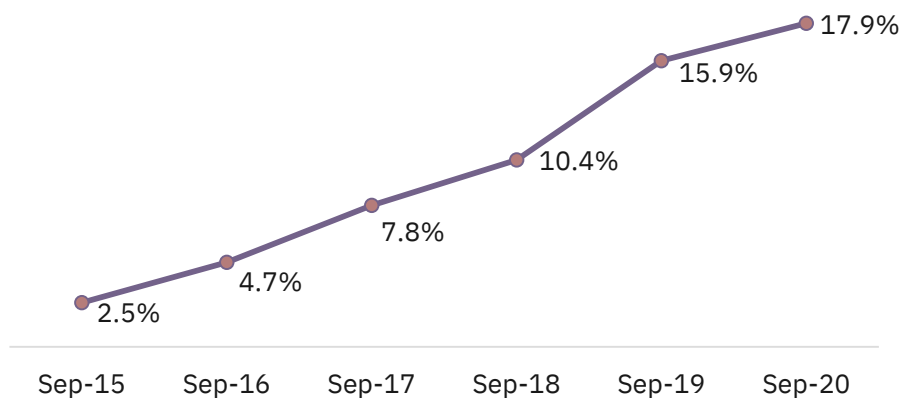
Source/Disclaimer: ACE MF Next, MOAMC; 30-Jun-2020. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Growth of Passive Funds in India

Passive Equity AUM (₹ crore)



Growing Share of Passive Equity Funds



Retirement Funds are mandated to invest at least 15% of annual accretion in Equity ETFs/Index Funds for equity investments

Categorization and rationalization of Mutual Fund Schemes by SEBI

Benchmarking of funds moved from Price Return Index (PRI) to Total Return Index (TRI)

Challenges in generating alpha due to improving market efficiency.

Source/Disclaimer: AMFI, AceMF. All AUM data in INR. Data from 30-Sep-2015 to 30-Sep-2020. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Fund Manager & Scheme performance



Disclosure on performance of schemes managed by all fund managers								
Period	1 year		3 year		5 year		Since Inception	
	Scheme return (%)	Benchmark return (%)	Scheme return (%)	Benchmark return (%)	Scheme return (%)	Benchmark return (%)	Scheme return (%)	Benchmark return (%)
Name of Fund Manager: Swapnil Mayekar (Total 9 schemes managed)								
Motilal Oswal NASDAQ 100 FoF Regular Growth	50.07%	49.77%	NA	NA	NA	NA	38.04%	37.08%
Motilal Oswal Midcap 150 Index Fund Regular Growth	18.97%	19.04%	NA	NA	NA	NA	25.10%	25.66%
Motilal Oswal Smallcap 250 Index Fund Regular Growth	16.02%	17.28%	NA	NA	NA	NA	19.24%	20.86%
Motilal Oswal Nifty 500 Index Fund Regular Growth	9.11%	10.36%	NA	NA	NA	NA	15.94%	17.34%
Motilal Oswal M50 ETF	8.08%	8.72%	9.11%	9.61%	10.83%	11.73%	8.55%	10.19%
Motilal Oswal Nifty Bank Index Fund Regular Growth	-8.25%	-7.30%	NA	NA	NA	NA	5.69%	7.03%
Name of Fund Manager: Herin Visaria (Total 2 schemes managed)								
Motilal Oswal NASDAQ 100 ETF	48.61%	49.77%	29.98%	31.59%	23.07%	24.86%	24.80%	26.57%
<p>Note:</p> <p>a. In case the number of schemes managed by a fund manager is more than six, performance data of the top 3 and bottom 3 schemes managed by fund manager has been provided herein.</p> <p>b. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.</p> <p>c. Different plans shall have a different expense structure. The performance details provided herein are of regular plan.</p> <p>d. Motilal Oswal S&P 500 Index Fund managed by Herin Visaria, has not completed 1 year of existence as on date of publication and hence returns have not been disclosed above.</p>								

- Abhiroop Mukherjee manages debt portion of the above funds along side several other debt funds for Motilal Oswal Mutual Fund.
- Detail of additional schemes managed by Swapnil Mayekar, and Abhiroop Mukherjee for Motilal Oswal Mutual Fund can be found at <https://www.motilalosalwalmf.com/products/Performance/1>

Source/Disclaimer: MOAMC; Performance as of Close of 30-Nov-2020. NASDAQ 100 Index and S&P 500 Index values are adjusted for one day lag movement due to different time zone and currency conversion. Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in future. The above table/graph is used to explain the concept and is for illustration purpose only and should not used for development or implementation of an investment strategy

– Thank you

“Don’t look for the needle in the haystack. Just buy the haystack!”

- John C. Bogle

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Risks associated with overseas investment

To the extent the assets of the scheme are invested in overseas financial assets, there may be risks associated with currency movements, restrictions on repatriation and transaction procedures in overseas market. Further, the repatriation of capital to India may also be hampered by changes in regulations or political circumstances as well as the application to it of other restrictions on investment. In addition, country risks would include events such as introduction of extraordinary exchange controls, economic deterioration, and bi-lateral conflict leading to immobilisation of the overseas financial assets and the prevalent tax laws of the respective jurisdiction for execution of trades or otherwise.

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.

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