

— Motilal Oswal S&P 500 Index Fund

(An open ended scheme replicating / tracking S&P 500 Index)

Gateway to investing in one of the most popular indices in the world

30th September 2021



Nearly 97% of the World's opportunities are outside India

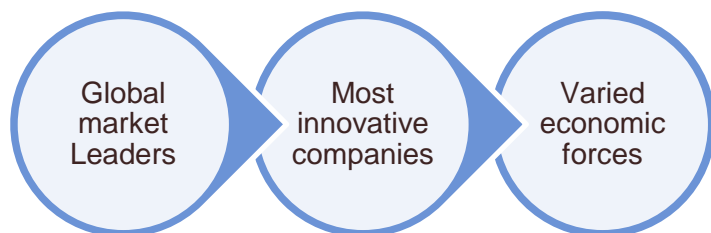
Global Market Capitalization¹



Indian investors have traditionally taken exposure to only domestic markets. With such a narrow focus, investor lose out on a large opportunity set

Both in terms of Market Capitalization and GDP, India accounts for only ~3% of the World²

Benefits of accessing the global opportunity set



Loosely speaking the Global equity market consists of the US, Developed market ex-US and the Developing market

Source/Disclaimer: 1 - MSCI, Data as of Jan 2021, 2 – From Zero to Hero: The Indian Case for Global Equity Diversification as of Nov 2020, 3 – IMF Data as on 2020. Data basis latest available reports

Unique Combination

Country	2020 GDP (\$ trillion)	% of World GDP	Rank by GDP	10 Year GDP Growth Rate (2010-2020)
USA	21.5	26.7%	1	3.7%
India	2.9	3.7%	5	6.2%
World	80.3	--	--	--
USA + India	24.4	30.4%		

World's Largest GDP + World's Fastest Growing GDP

- Investing in USA and India offers an opportunity to invest in world's largest GDP (i.e. USA) and world's fastest growth GDP (i.e. India).
- The combined exposure is 30.4% of global GDP

Source: Factset; Data as of 31-Dec-2020 The information / data herein alone is not sufficient and shouldn't be used for implementation of an investment strategy. It should not be construed as investment advice to any party. All opinions, figures, estimates and data included in this article are as on date. The article does not warrant the completeness or accuracy of the information and disclaims all liabilities, losses and damages arising out of the use of this information. The statements contained herein may include statements of Readers shall be fully responsible/liable for any decision taken on the basis of this article.

Fun Facts



Bluest of Blue Chips

Leading 500
companies in
US



ECONOMY

Gauge of Economy

One of the
factors used in
the forecast of
economic
direction



Largest Index AUM

Top 4 passive
funds by AUM
world wide
tracks S&P 500
Index



One of the Preferred Mode

Investors like
Warren Buffett,
Burton Malkiel
& John Bogle
recommend
S&P 500 index
fund

Source; Marketwatch.com, ETFDB.com, conference-board.org; The above facts is for educational purpose, shouldn't be construed as investment advise to any party. Mutual Fund Investments are subject to market risks, read all scheme related documents carefully

— About: S&P 500 index

One of the premier benchmarks for measuring U.S. stock market performance.

Introduction: S&P 500 Index



The S&P 500® index is widely regarded as the best single gauge of large-cap U.S. equities. The index is designed to measure the performance of leading 500 companies listed in United States and covers approximately 80% of available market capitalization.

Attributes –

- **Very long track record** of over 63 years
- **World's one of the most popular and tracked index**; S&P 500 Index has largest asset tracked/benchmarked globally
- **Pure large caps** exposure
- **Global Exposure** - ~40% of the sales of S&P 500 constituents reported from foreign countries
- **Dollar hedge** for Indian investors
- **Very low correlation** with Indian equity market

Source: S&P Dow Jones Indices; FactSet- Global Sales data as on Sep 30, 2021

S&P 500 Methodology Snapshot

Universe

- All constituents must be US companies

Minimum Market Capitalization:

- Total Market Capitalization USD 8.2 Billion
Free Float Market Capitalization USD 4.1 Billion

Profitability:

- Positive reported earning in recent quarter

Liquidity

- Turnover Ratio > 1 and
• Number of stock traded > 250000 over last 6 months

Weighting:

- Free Float Mcap Weighted

Rebalancing:

- Rebalancing – Quarterly;
Reconstitution – As-needed basis

Source: <https://us.spindices.com/indices/equity/sp-500>. Methodology as of 30-Sep-2021; for detailed index methodology please log on to source website.

Global Brands in S&P 500



















Source: <https://us.spindices.com/indices/equity/sp-500>; Data as of 30-Sep-2021; The Stocks 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. 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. The sector mentioned herein are for general and comparison purpose only and not a complete disclosure of every material fact.

Global Exposure in terms of Sales

Historically, a large portion of revenue of S&P 500 constituents' was from foreign countries.

Total LTM Revenue \$12,971.7B

		% of Tot. Rev.	% Chg (Y/Y)	3 Yr Trend
	United States	60.0	-0.5	
	Mainland China	6.7	6.5	
	Japan	3.1	-3.3	
	Germany	2.6	-0.9	
	United Kingdom	2.5	-2.7	
	Canada	1.8	7.2	
	France	1.4	1.1	
	India	1.4	-0.5	

Showing up to 8 of 257 countries

Values are estimated based on FactSet's proprietary algorithm

Source: FactSet; As of 30-Sep-2021; The information / data herein alone is not sufficient and shouldn't be used for implementation of an investment strategy. It should not be construed as investment advice to any party. All opinions, figures, estimates and data included in this article are as on date. The article does not warrant the completeness or accuracy of the information and disclaims all liabilities, losses and damages arising out of the use of this information. The statements contained herein may include statements of Readers shall be fully responsible/liable for any decision taken on the basis of this article.

Motilal Oswal S&P 500 Index Fund Composition

(An open ended scheme replicating / tracking S&P 500 Index)

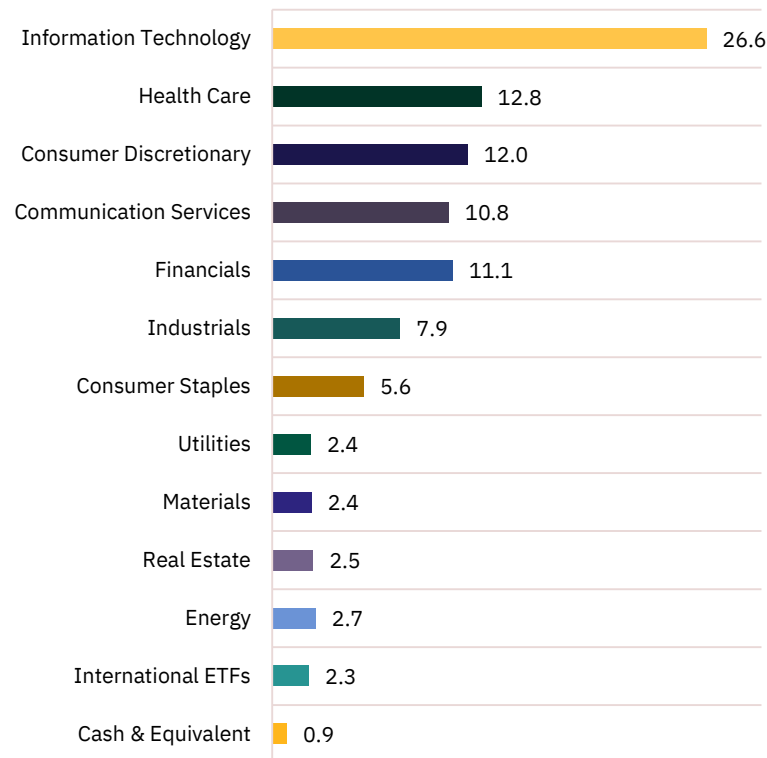


Top 10 Constituents Weight (%) in Fund

Constituent Name	Weight	GICS Sector
Apple Inc	5.9%	Information Technology
Microsoft Corp	5.6%	Information Technology
Amazon Com Inc	3.8%	Consumer Discretionary
Facebook Inc	2.1%	Communication Services
Alphabet Inc A	2.1%	Communication Services
Alphabet Inc	2.0%	Communication Services
Tesla Inc	1.7%	Consumer Discretionary
Berkshire Hathaway Inc	1.3%	Financials
Nvidia Corp Com	1.3%	Information Technology
JP Morgan Chase & Co	1.3%	Financials
Total	27.1%	--

GICS Sector Coverage (%)

Sectors (GICS): Motilal Oswal S&P 500 Index Fund



Source/Disclaimer: MOAMC; Data as of 30-Sep-2021; Sectors - Global Industry Classification Standard (GICS) by MSCI & S&P Dow Jones Indices; 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.

— Why S&P 500 Index

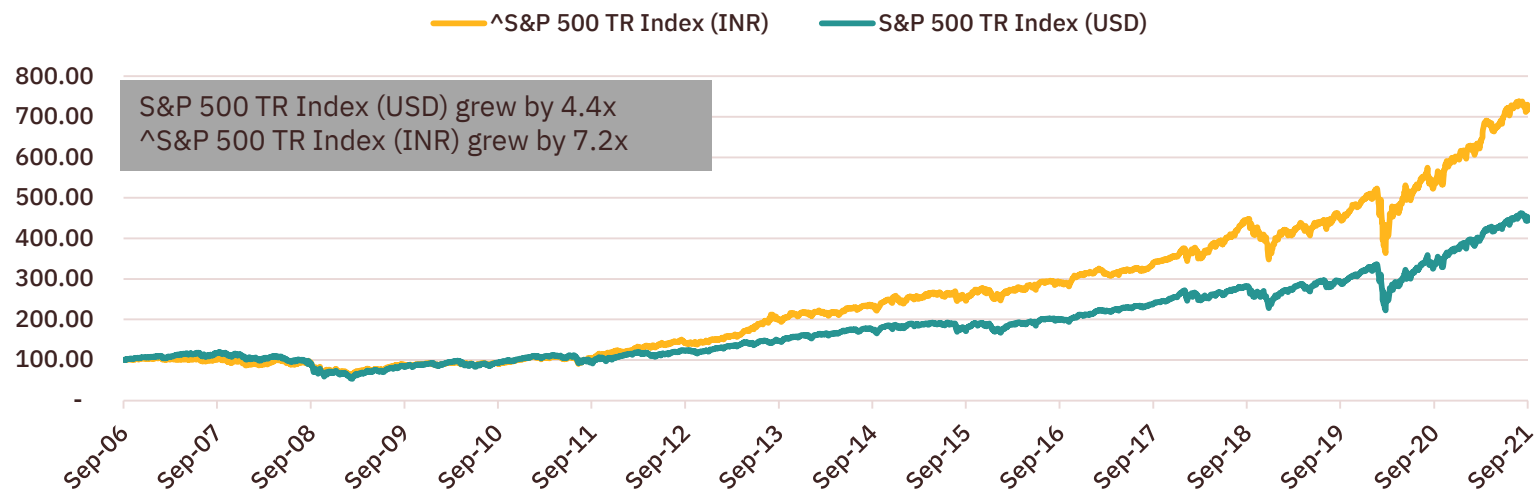
Low Correlation, offers diversification

- Lower correlation offers opportunity for diversification.
- Combining assets that are less/not correlated helps reduce portfolio volatility, thereby improving risk adjusted returns

	Nifty 50 TR Index (INR)	Nifty 500 TR Index (INR)	^S&P 500 TR Index (INR)	^NASDAQ 100 TR Index (INR)
Nifty 50 TR Index (INR)	100%	99%	25%	20%
Nifty 500 TR Index (INR)		100%	24%	18%
^S&P 500 TR Index (INR)			100%	91%
^NASDAQ 100 TR Index (INR)				100%

Data Source: Bloomberg, RBI, Thomson Reuters, niftyindices.com. MOAMC. Correlation of daily total returns as of Close of Sep 30, 2006 to Sep 30, 2021. ^ denotes the index currency conversion. NASDAQ 100 Index and S&P 500 Index values are adjusted for one day lag movement due to different time zone. 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.

USD Appreciation increases performance in INR

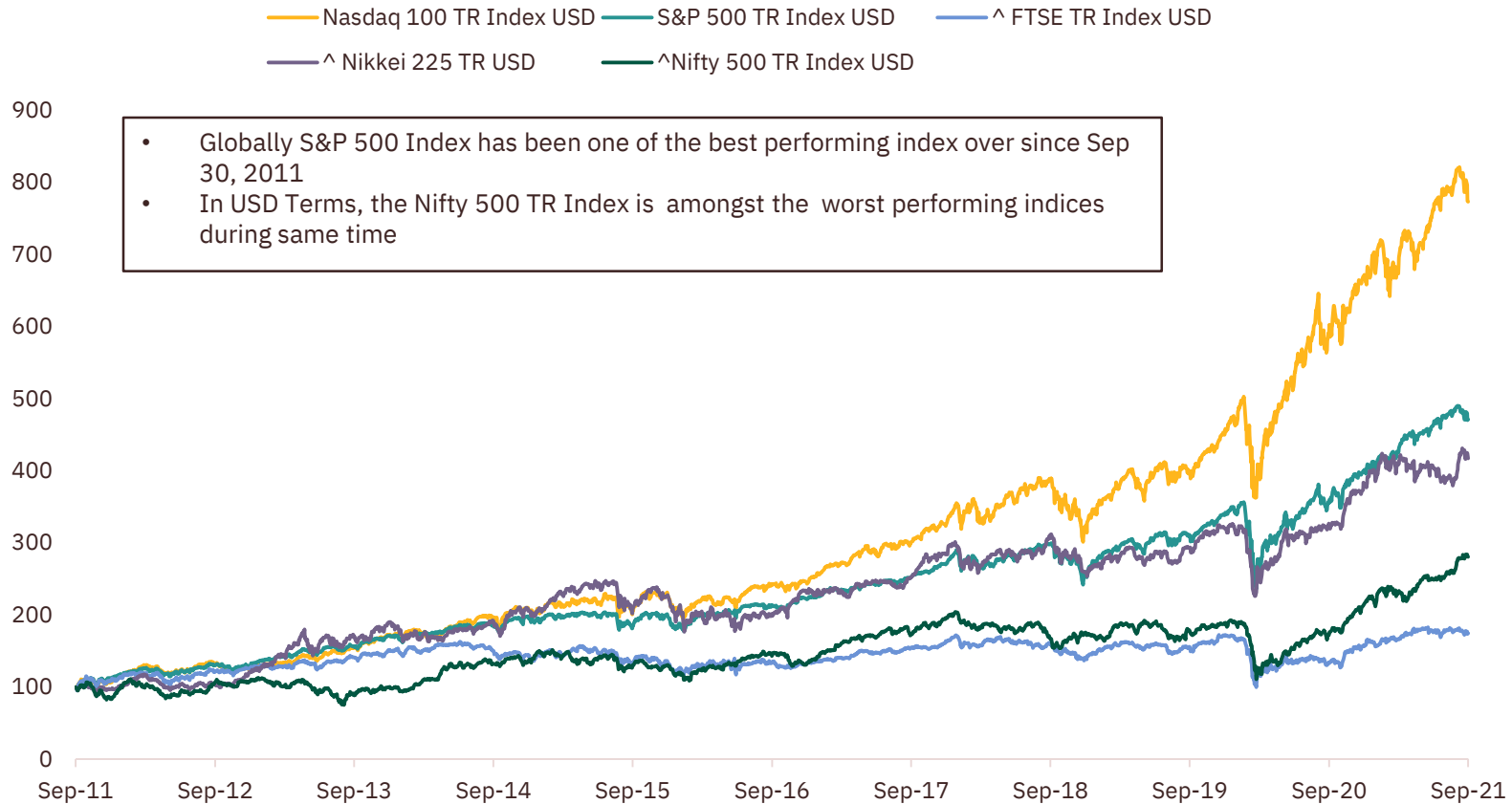


	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	Up to Sep 2021
S&P 500 TR Index (USD)	2.1%	16.0%	32.4%	13.7%	1.4%	12.0%	21.8%	-4.4%	31.5%	17.6%	18.1%
^S&P 500 TR Index (INR)	21.2%	19.5%	49.6%	16.4%	6.2%	14.8%	14.7%	4.3%	34.1%	20.5%	20.1%
Difference	19.1%	3.5%	17.2%	2.7%	4.8%	2.8%	-7.2%	8.7%	2.6%	2.9%	2.0%
INR-USD	18.7%	3.0%	13.0%	2.4%	4.8%	2.5%	-5.9%	9.1%	2.0%	2.6%	1.4%

Data Source: S&P Dow Jones and MOAMC, Index Values – www.niftyindices.com/Bloomberg, Forex Rate - RBI/Thomson Reuters. Performance as of Close of Sep 30, 2006 to Sep 30, 2021. ^ denotes the index currency conversion. S&P 500 Index values are adjusted for one day lag movement due to different time zone. Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy.

— Performance : S&P 500 Index

International Indices: Historical Performance (USD)



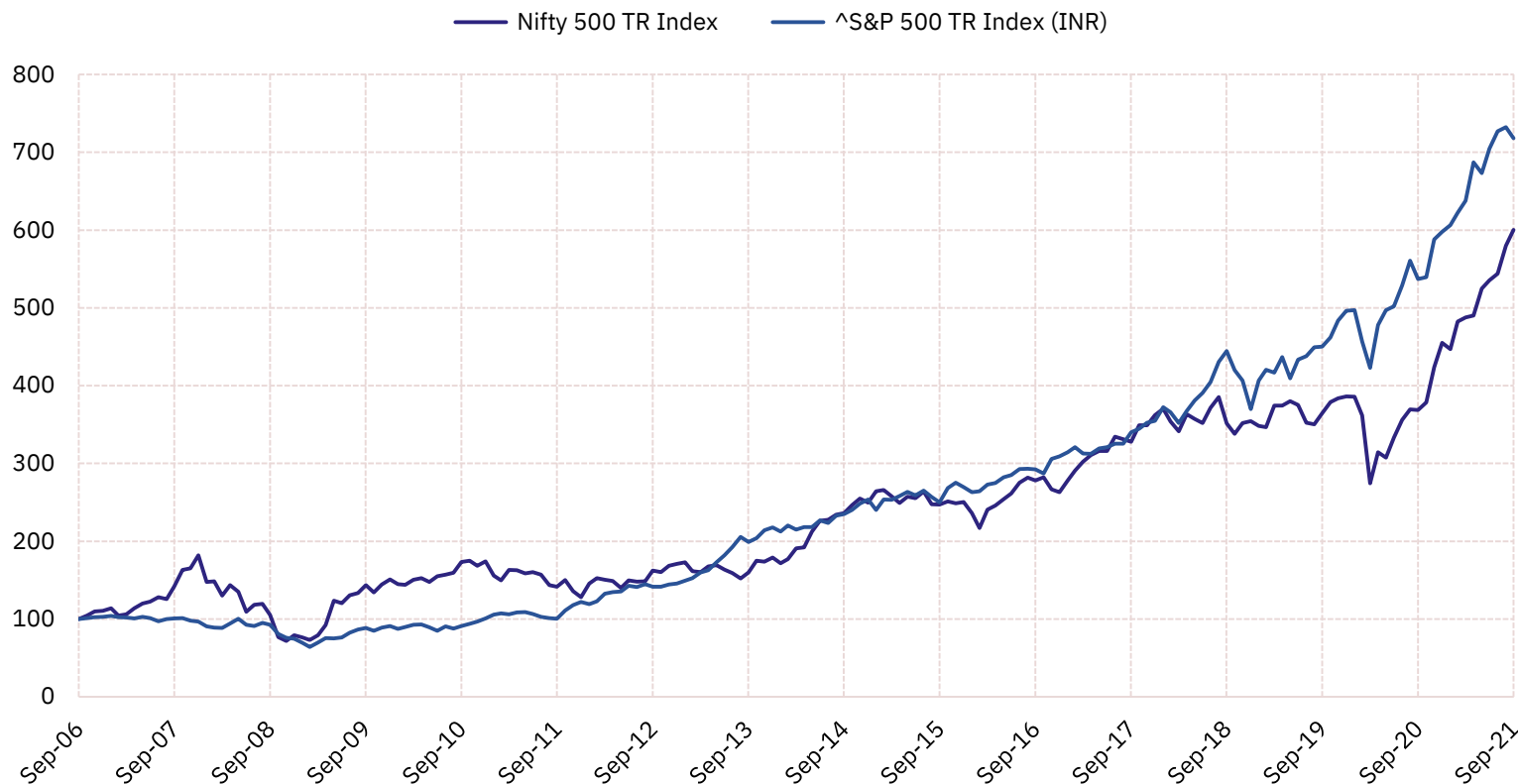
Data Source: Bloomberg; Performance in USD as of Close of Sep 30, 2011 – Sep 30, 2021. ^ denotes currency converted to USD. Month end index values. Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy.

International Indices: Risk Returns Profile (USD)

	Period	Nasdaq 100 TR Index USD	S&P 500 TR Index USD	^ FTSE TR Index USD	^ Nikkei 225 TR USD	^ Nifty 500 TR Index USD
Annualized Returns	1 year	30.1%	31.6%	30.4%	29.7%	62.1%
	3 year	25.8%	16.5%	3.0%	10.4%	18.8%
	5 year	26.0%	17.2%	5.3%	16.0%	14.2%
	7 year	21.6%	14.2%	2.2%	11.8%	11.4%
	9 year	21.7%	15.4%	4.2%	16.8%	11.4%
Annualized Volatility	1 year	22.2%	16.1%	21.4%	13.9%	15.6%
	3 year	28.7%	25.5%	24.5%	20.3%	24.8%
	5 year	22.9%	19.8%	19.4%	18.0%	20.2%
	7 year	21.2%	18.3%	20.2%	20.4%	19.5%
	9 year	19.5%	16.8%	18.5%	20.8%	19.9%
Risk Adjusted Returns	1 year	1.357	1.962	1.421	2.130	3.988
	3 year	0.897	0.645	0.122	0.511	0.758
	5 year	1.135	0.866	0.272	0.890	0.703
	7 year	1.016	0.776	0.109	0.579	0.583
	9 year	1.111	0.917	0.227	0.805	0.574

Data Source: Bloomberg; Performance in USD as of Close of Sep 30, 2012 – Sep 30, 2021; ^ denotes currency converted to USD. Annualized Volatility calculated using monthly returns. Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not used for development or implementation of an investment strategy.

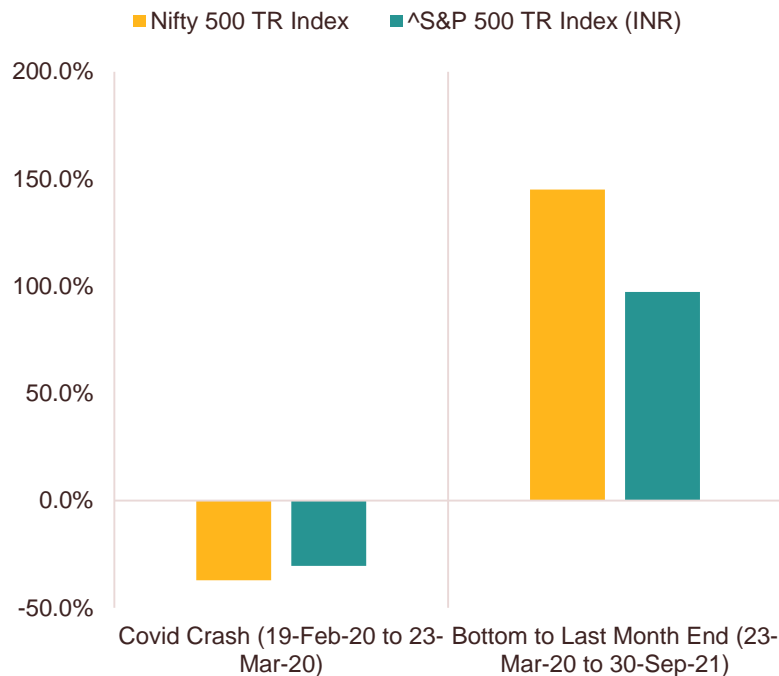
Historical Performance



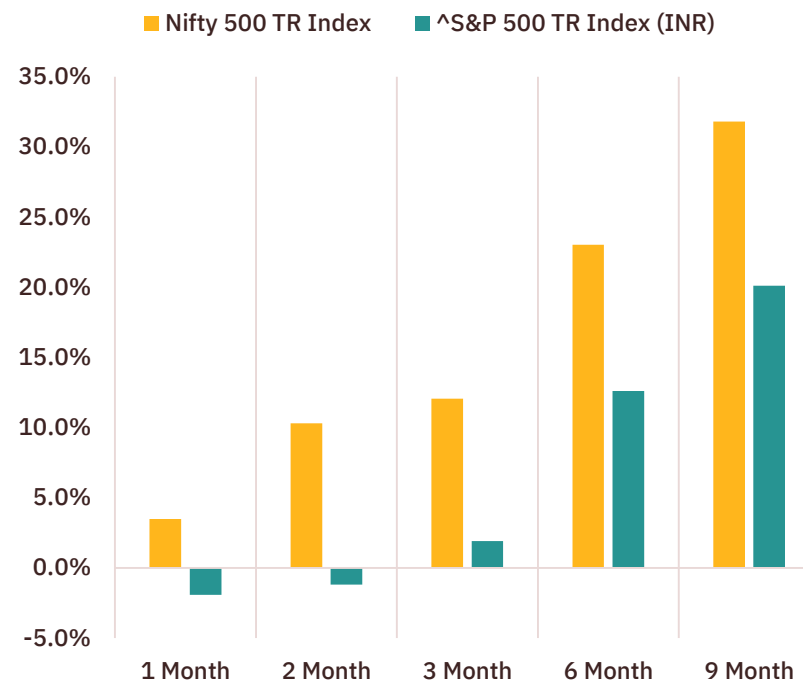
Data Source: Bloomberg, FBIL/RBI/Thomson Reuter and MOAMC; Performance as of Close of Sep 30, 2006 to Sep 30, 2021; ^ denotes the index currency conversion. Monthly index values. S&P 500 Index values are adjusted for one day lag movement due to different time zone. Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy.

Recent Performance: Absolute Returns

Performance during COVID pandemic



Recent Performance



Data Source: Bloomberg, FBIL/RBI/Thomson Reuter and MOAMC; Performance as of Close of 19-Feb-2020 to 30-Sep-2021; ^ denotes the index currency conversion. S&P 500 Index values are adjusted for one day lag movement due to different time zone. Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy.

Risk Return Profile (INR)

Data Label		1 year	3 year	5 year	7 year	10 year	15 year
Nifty 50 TR Index (INR)	CAGR	58.5%	18.6%	16.8%	13.4%	14.9%	12.5%
Nifty 500 TR Index (INR)		62.9%	19.5%	16.6%	14.2%	15.5%	12.7%
^S&P 500 TR Index (INR)		33.7%	17.4%	19.7%	17.3%	21.7%	14.0%
Nifty 50 TR Index (INR)	Annualised Volatility	15.4%	21.8%	18.2%	17.4%	17.2%	22.2%
Nifty 500 TR Index (INR)		14.6%	20.8%	17.7%	17.0%	16.7%	21.4%
^S&P 500 TR Index (INR)		13.8%	23.6%	19.5%	18.5%	18.0%	21.1%
Nifty 50 TR Index (INR)	Risk Adjusted Returns	3.803	0.854	0.925	0.767	0.870	0.565
Nifty 500 TR Index (INR)		4.317	0.938	0.941	0.835	0.930	0.593
^S&P 500 TR Index (INR)		2.449	0.736	1.006	0.934	1.211	0.665

Data Source: Index Values - www.niftyindices.com/Bloomberg, Forex Rate - RBI/Thomson Reuter and MOAMC; Performance as of Close of Sep 30, 2006 – Sep 30, 2021. ^ denotes the index currency conversion. S&P 500 Index values are adjusted for one day lag movement due to different time zone. 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.

Index SIP Returns:

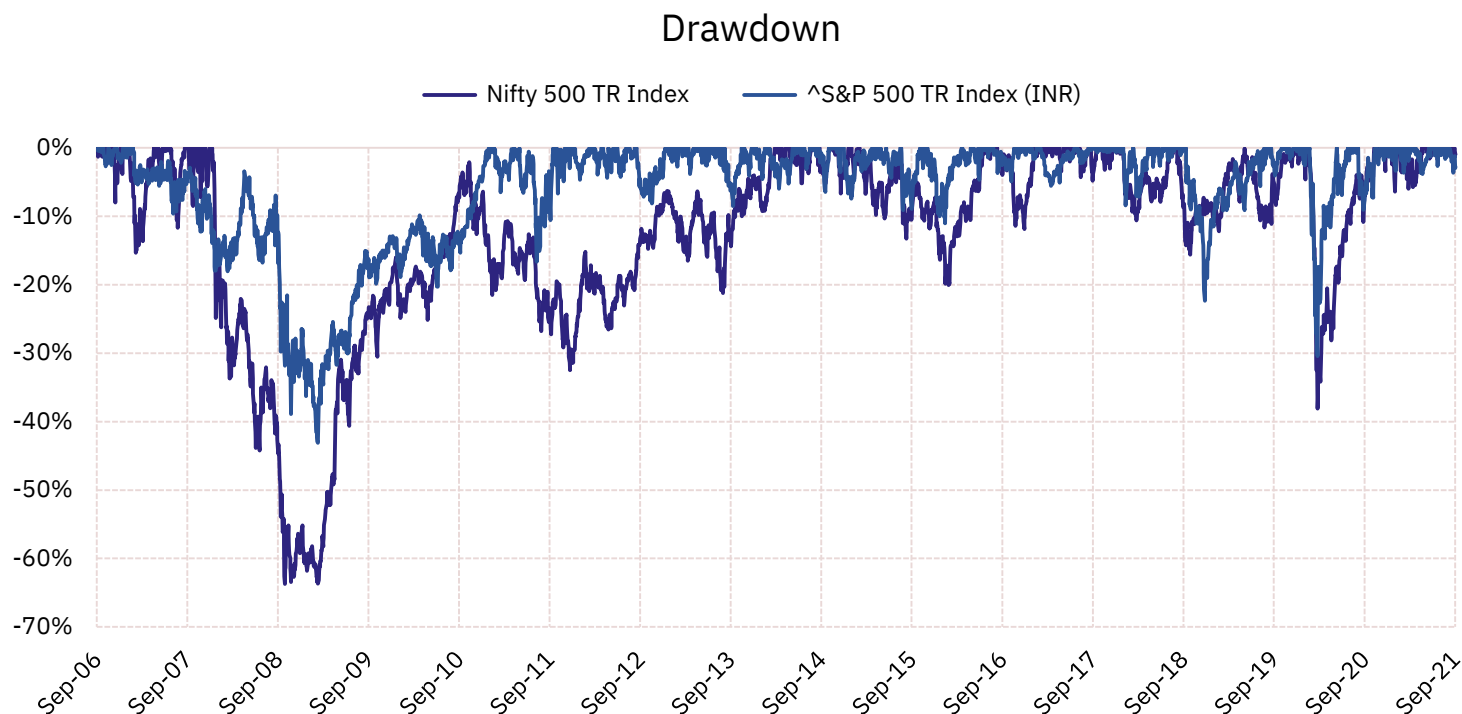
^S&P 500 TRI (INR)	1 Year	3 Year	5 Year	7 year	10 Year
Returns	27.4%	25.5%	21.8%	19.6%	19.3%
Amount Invested	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000
Market Value	1,37,007	5,20,264	10,30,038	16,86,120	33,13,110

Nifty 500 TRI	1 Year	3 Year	5 Year	7 year	10 Year
Returns	53.9%	31.3%	20.8%	17.7%	16.8%
Amount Invested	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000
Market Value	1,52,515	5,62,662	10,07,139	15,77,342	28,90,889

Data as of close of Sep 30, 2021. For SIP returns, monthly investment of INR 10,000/- invested on the first business day of every month has been considered. Performance is calculated using Total Return Index, with zero cost/expenses. Past performance may or may not be sustained in the future

Data Source: Bloomberg, FBIL/RBI/Thomson Reuter and MOAMC; Performance as of Close of Sep 30, 2011 – Sep 30, 2021; ^ denotes the index currency conversion. S&P 500 Index values are adjusted for one day lag movement due to different time zone. 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 used for development or implementation of an investment strategy. The SIP amount, tenure of SIP, expected rate of return are assumed figures for the purpose of explaining the concept of advantages of SIP investments. The actual result may vary from depicted results depending on scheme selected. It should not be construed to be indicative of scheme performance in any manner. The above are not scheme SIP returns, but simulation of index SIP returns. Past performance may or may not be sustained in future.

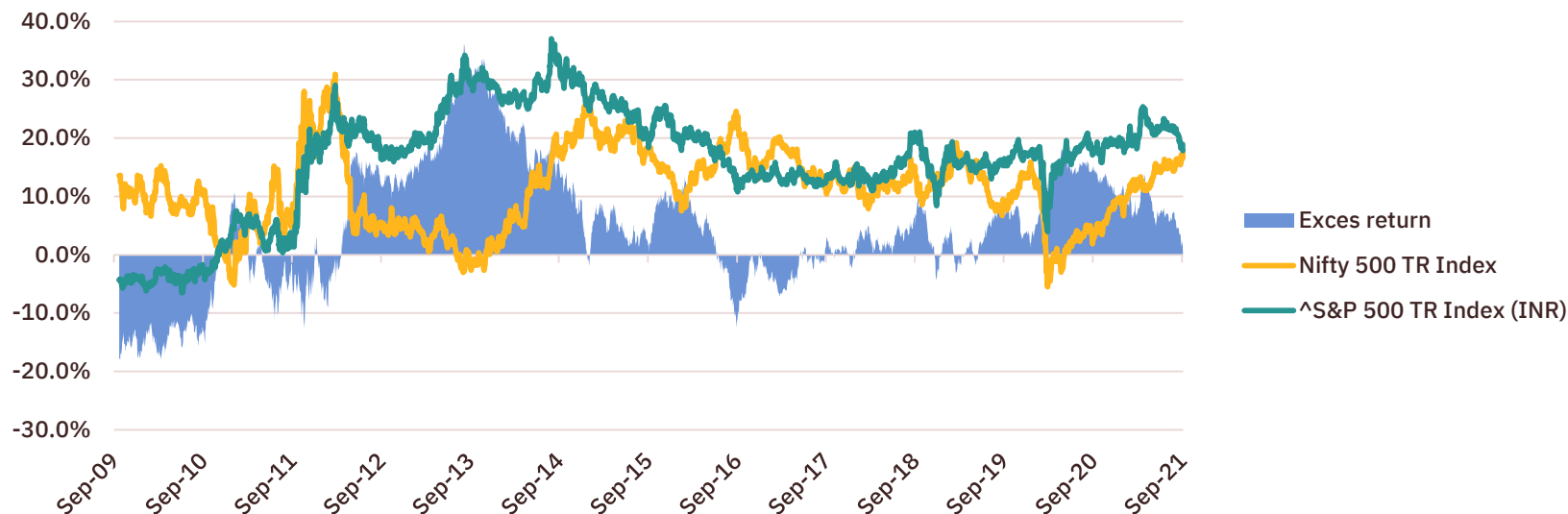
Indices: Drawdown Analysis



	Nifty 500 TRI	~S&P 500 TRI (INR)
Maximum Drawdown During Financial Crisis	-64%	-43%
Drawdown Date	27-Oct-08	09-Mar-09

Data Source: RBI, Bloomberg and niftyindices.com; ^Denotes Values converted in INR using RBI forex rates, Month-end Drawdown Chart. Performance Data from Sep 30, 2006 – Sep 30, 2021. S&P 500 Index values are adjusted for one day lag movement due to different time zone. 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.

3 Year Rolling CAGR



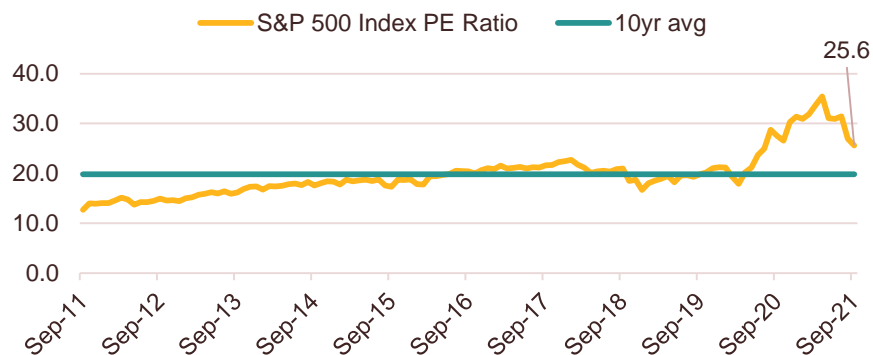
3 Year Rolling Returns	~S&P 500 TRI (INR)	Nifty 500 TRI
Average	16.3%	11.2%
Median	17.4%	11.8%
Min	-6.5%	-5.5%
Max	37.0%	30.9%

After initial underperformance S&P 500 TR Index in INR noted consistent excess returns over Nifty 500 TR Index over last 9 years

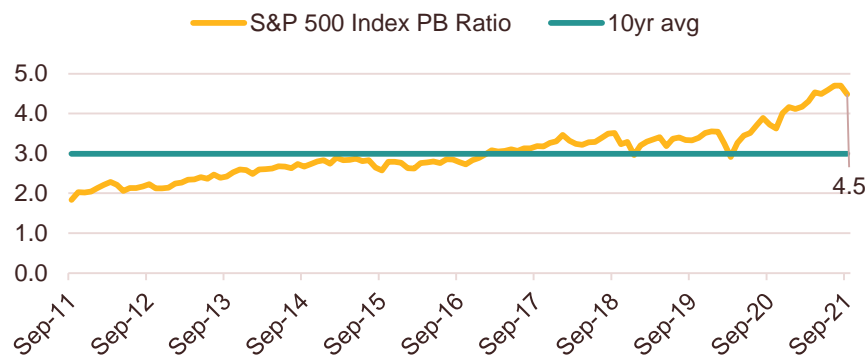
Data Source: Bloomberg, FBIL/RBI/Thomson Reuter and MOAMC; 250 trading days in a year assumed to calculate rolling returns. Chart using monthly 3 year rolling returns. Performance as of Close of Sep 30, 2006 – Sep 30, 2021; ^ denotes the index currency conversion. S&P 500 Index values are adjusted for one day lag movement due to different time zone. Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy.

Valuation Multiples

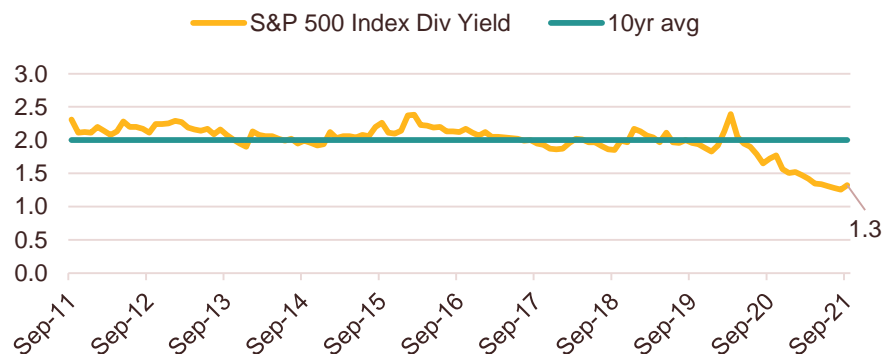
Price to Earning Ratio



Price to Book Ratio



Dividend Yield Ratio



After current recovery post Covid 19 crash, PE and PB ratio are above 10 year average, where as Div Yield fallen below 10 year average

Data Source: Bloomberg (since inception upto Jun 30, 2020), Factset (since July 31, 2020 onwards) ; Data from Sep 30, 2011 to Sep 30, 2021; 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.

— S&P 500 Index in your portfolio: Historical performance

Hypothetical Portfolio Allocations

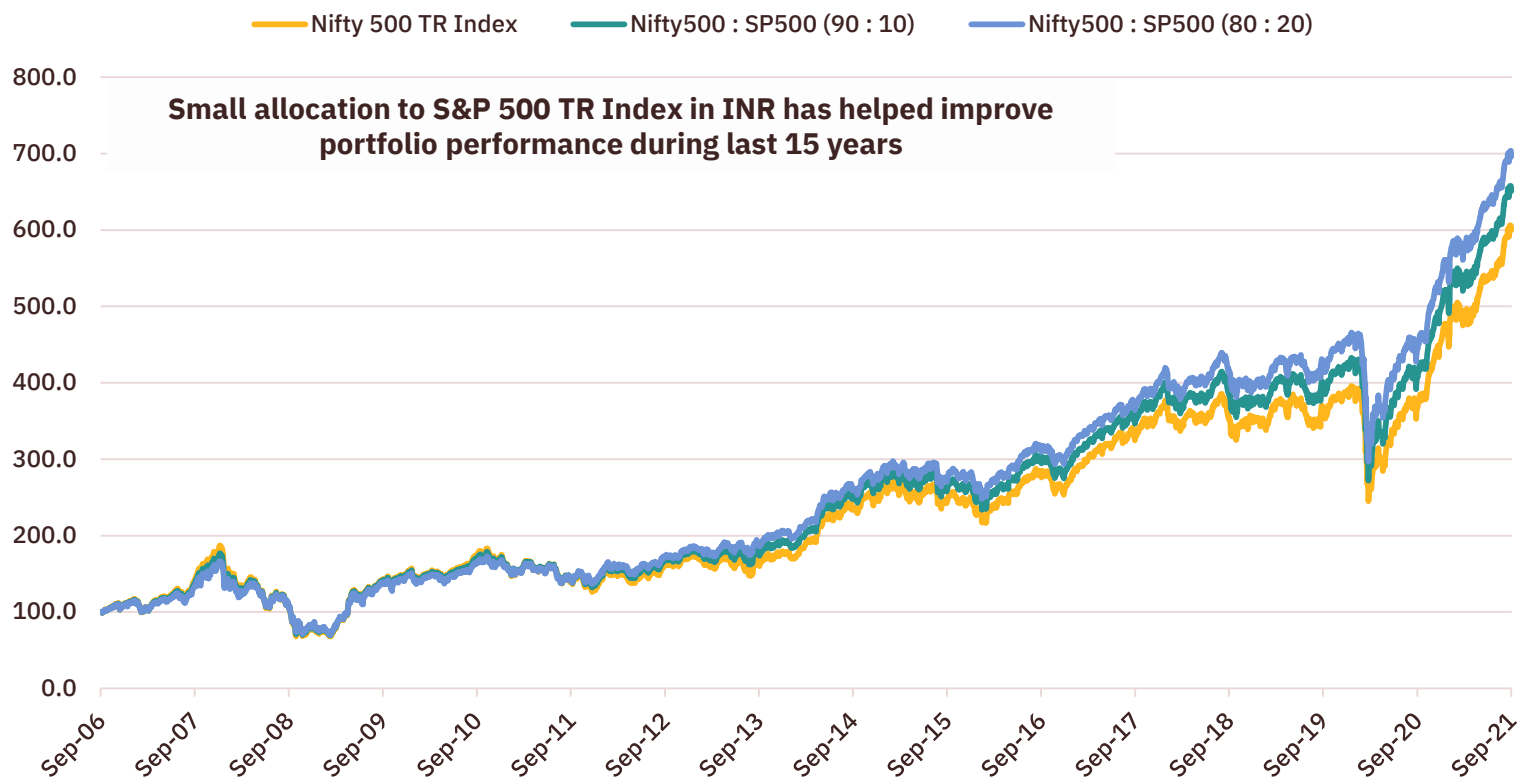
Hypothetical Allocations to International Equity -

#	Portfolio Name	Nifty 500 TRI	^S&P 500 TRI (INR)
1.	Core Equity	100%	0
2.	Core Equity+ (90:10)	90%	10%
3.	Core Equity++ (80:20)	80%	20%

Correlation (15 Year)	^S&P 500 TRI (INR)
Nifty 500 TRI (INR)	24%

Data Source: Bloomberg, RBI, Thomson Reuters, MOAMC. Correlation of daily total returns as of Close of Sep 30, 2006 to Sep 30, 2021. ^ denotes the index currency conversion. S&P 500 Index values are adjusted for one day lag movement due to different time zone. 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 is used to explain the concept and is for illustration purpose only and should not used for development or implementation of an investment strategy.

S&P 500 Allocation – Performance



Data Source: Bloomberg, FBIL/RBI/Thomson Reuter and MOAMC; Performance as of Close of Sep 30, 2006 – Sep 30, 2021; S&P 500 Index values are adjusted for one day lag movement due to different time zone. Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy.

Asset Allocation - Risk-Return Profile (INR)

	Data Label	Core Only (Nifty 500 TRI)	Core + (90:10)	Core ++ (80:20)
Annualised Returns	3 year	19.5%	19.3%	19.0%
	5 year	16.6%	17.0%	17.4%
	7 year	14.2%	14.6%	15.0%
	10 year	15.5%	16.4%	17.2%
	15 year	12.7%	13.3%	13.8%
	20 year	19.4%	19.2%	18.8%
Annualised Volatility	3 year	20.2%	19.0%	18.3%
	5 year	17.2%	16.2%	15.4%
	7 year	16.7%	15.7%	14.9%
	10 year	16.4%	15.3%	14.5%
	15 year	21.2%	19.6%	18.4%
	20 year	21.5%	19.8%	18.3%
Risk Adjusted Returns	3 year	0.967	1.012	1.043
	5 year	0.965	1.053	1.130
	7 year	0.852	0.932	1.004
	10 year	0.945	1.072	1.190
	15 year	0.598	0.678	0.751
	20 year	0.905	0.970	1.024

Data Source: Bloomberg, FBIL/RBI/Thomson Reuter and MOAMC; Performance as of Close of Sep 30, 2001 – Sep 30, 2021; S&P 500 Index values are adjusted for one day lag movement due to different time zone. Performance results have many inherent limitations and no representation is being made that any investor will, or is likely to achieve. Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not used for development or implementation of an investment strategy.

Comparison with NASDAQ 100 Index



CRITERIA	S&P 500 INDEX	NASDAQ 100 INDEX
Theme	Broad Market	Technology Heavy
Eligible Stock Exchange	Various stock exchanges including NASDAQ	Stocks listed only on NASDAQ
US Mcap Coverage	~80.1%	~35.4%
Number of Companies	500	100
# of Common Stocks	81	81
Weight of Common Stocks	42.0%	93.7%
Sectors	All 11 GICS ^{\$} Sectors Covered	Represents 7 GICS ^{\$} sectors out of 11 sectors
Largest Sector (weight)	Information Technology (27.6%)	Information Technology (48.4%)

www.spindices.com ; www.indexes.nasdaqomx.com/; ~ denotes approximate numbers. # Data as of 30-Sep-2021. \$ <https://www.msci.com/gics>. The table above may have inherent limitations and no representation is being made that any investor will, or is likely to achieve, results similar to that shown in future

Motilal Oswal S&P 500 Index Fund

(An open ended scheme replicating / tracking S&P 500 Index)

About Motilal Oswal S&P 500 Index Fund



Investment Objective.

The Scheme seeks investment total return that corresponds (before fees and expenses) generally to the performance of the S&P 500 Index, subject to tracking error*. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.

Key Facts:

Benchmark – S&P 500 TR Index

- **Fund Manager** – Mr. Ankush Sood and for Debt component - Mr. Abhiroop Mukherjee
- **Date of Inception/Allotment** – 28-Apr-2020
- **Total Expense Ratio** – Direct – 0.49%; Regular – 1.06% (including GST)
- **Asset Under Management** – INR 2,144.64 Crores (Sep 30, 2021)
- **Taxation:** Debt taxation with indexation benefits after 3 years

- **Entry Load** – Nil
- **Exit Load** – 1% exit load for 15 days from the date of allotment
- **Category** – Index Funds

Minimum Application Amount : INR 500/- and in multiples of INR 1/- thereafter.

Additional Application Amount : INR 500/- and in multiples of INR 1/- thereafter.

Source: MOAMC; As of 30-Sep-2021, * Tracking Error against S&P 500 Index (in INR using Thomson Reuter Forex Rate and one day lag in index value in line with NAV calculations)

Motilal Oswal S&P 500 Index Fund 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 S&P 500 Index Fund - Regular	30.6	13,058	-	-	-	-	-	-	30.1	14,534
^S&P 500 TRI (INR)	33.7	13,370	-	-	-	-	-	-	33.4	15,058
Nifty 50 TRI	58.5	15,854	-	-	-	-	-	-	57.6	19,105
NAV (Rs.) Per Unit as on: (30-Sep-2021)	11.1305		-		-		-		10.0000	
Date of Inception: 28-Apr-2020										

SIP Performance

	1 Year			3 Year			5 Year			Since Inception		
	Scheme	^S&P 500 TRI (INR)	Nifty 50 TRI	Scheme	^S&P 500 TRI (INR)	Nifty 50 TRI	Scheme	^S&P 500 TRI (INR)	Nifty 50 TRI	Scheme	^S&P 500 TRI (INR)	Nifty 50 TRI
Invested amount (₹)	1,20,000	1,20,000	1,20,000	-	-	-	-	-	-	1,60,000	1,60,000	1,60,000
Market value (₹)	1,35,315	1,37,007	1,49,745	-	-	-	-	-	-	2,03,424	2,07,253	2,36,354
Returns (CAGR %)	24.5%	27.4%	49.1%	-	-	-	-	-	-	26.4%	29.5%	52.5%

Source/Disclaimer : MOAMC; Data as of 30-Sep-21. 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. Ankush Sood is the Fund Manager since Aug 25, 2021 and he manages 4 schemes of Motilal Oswal Mutual Fund. Mr. Abhiroop Mukherjee is the Fund Manager for Debt component since Inception and he manages 15 schemes of Motilal Oswal Mutual Fund.

Performance of other schemes managed by Ankush Sood

Name of Fund Manager: Ankush Sood						
Period	1 year		3 year		5 year	
	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Motilal Oswal Flexi Cap Fund	42.2	62.9	13.3	19.4	12.0	16.6
Motilal Oswal NASDAQ 100 ETF	31.0	32.1	25.5	26.6	27.2	28.9
Motilal Oswal Multi Asset Fund*	7.5	20.8	-	-	-	-

Note:

- Ankush Sood manages 4 schemes of Motilal Oswal Mutual Fund.
- Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement.
- Different plans shall have a different expense structure. The performance details provided herein are of Regular plan.

Source/Disclaimer : MOAMC, Data as of 30-Sep-21. *Only the foreign securities component is managed by Ankush Sood. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. Different plans have different expense structure.

Performance of other schemes managed by Abhiroop Mukherjee

Name of Fund Manager: Abhiroop Mukherjee						
Period	1 year		3 year		5 year	
	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)	Scheme Return (%)	Benchmark Return (%)
Motilal Oswal Large and Midcap Fund*	71.3	67.6	-	-	-	-
Motilal Oswal Midcap 30 Fund*	67.7	80.5	20.4	22.1	12.4	15.7
Motilal Oswal Long Term Equity Fund*	66.5	62.9	17.8	19.4	15.5	16.6
Motilal Oswal Ultra Short Term Fund	2.6	4.4	1.9	6.5	2.1	6.7
Motilal Oswal Liquid Fund	2.9	3.6	-	-	-	-
Motilal Oswal Multi Asset Fund*	7.5	20.8	-	-	-	-
Note: a. Abhiroop Mukherjee manages 15 schemes of Motilal Oswal Mutual Fund. b. In case the number of schemes managed by a fund manager is more than six, performance data of top 3 and bottom 3 schemes managed by fund manager has been provided herein. c. Period for which scheme's performance has been provided is computed basis last day of the month-end preceding the date of advertisement. d. Different plans shall have a different expense structure. The performance details provided herein are of Regular plan.						

Source/Disclaimer : MOAMC, Data as of 30-Sep-21. *Only the debt component is managed by Abhiroop Mukherjee. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth Option. Different plans have different expense structure.

Key Takeaway



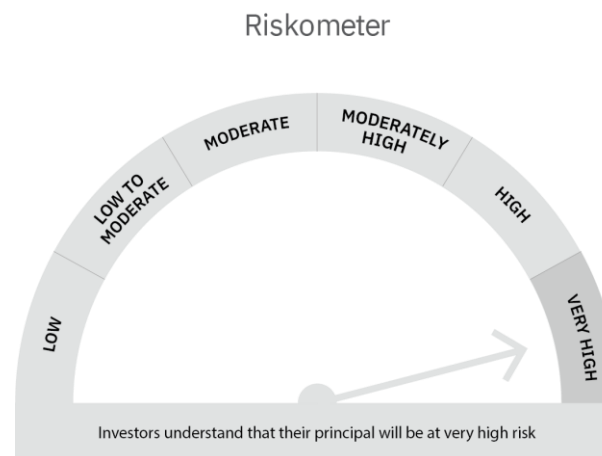
Key factors to be considered for ideal asset allocation:

1. S&P 500 Index **includes the top 500 companies** in the United States covering all 11 GICS sectors making it a broad based diversified index.
2. **Motilal Oswal S&P 500 Index Fund** offers investors an opportunity to invest in global companies that are a part of S&P 500 Index. It aims to earn index returns subject to tracking error. Investors without a demat account can also invest in **Motilal Oswal S&P 500 Index Fund**.
3. Historically, S&P 500 Index had **relatively lower correlation** with Indian equity indices, thereby offering **diversification opportunity**.
4. Historically **S&P 500 Index in INR has noted higher returns as compared to S&P 500 Index in USD**, due to INR depreciation
5. Due to recovery post recent crash due to Covid-19 Pandemic, the current **valuation multiple are above historical** averages.

Product Suitability

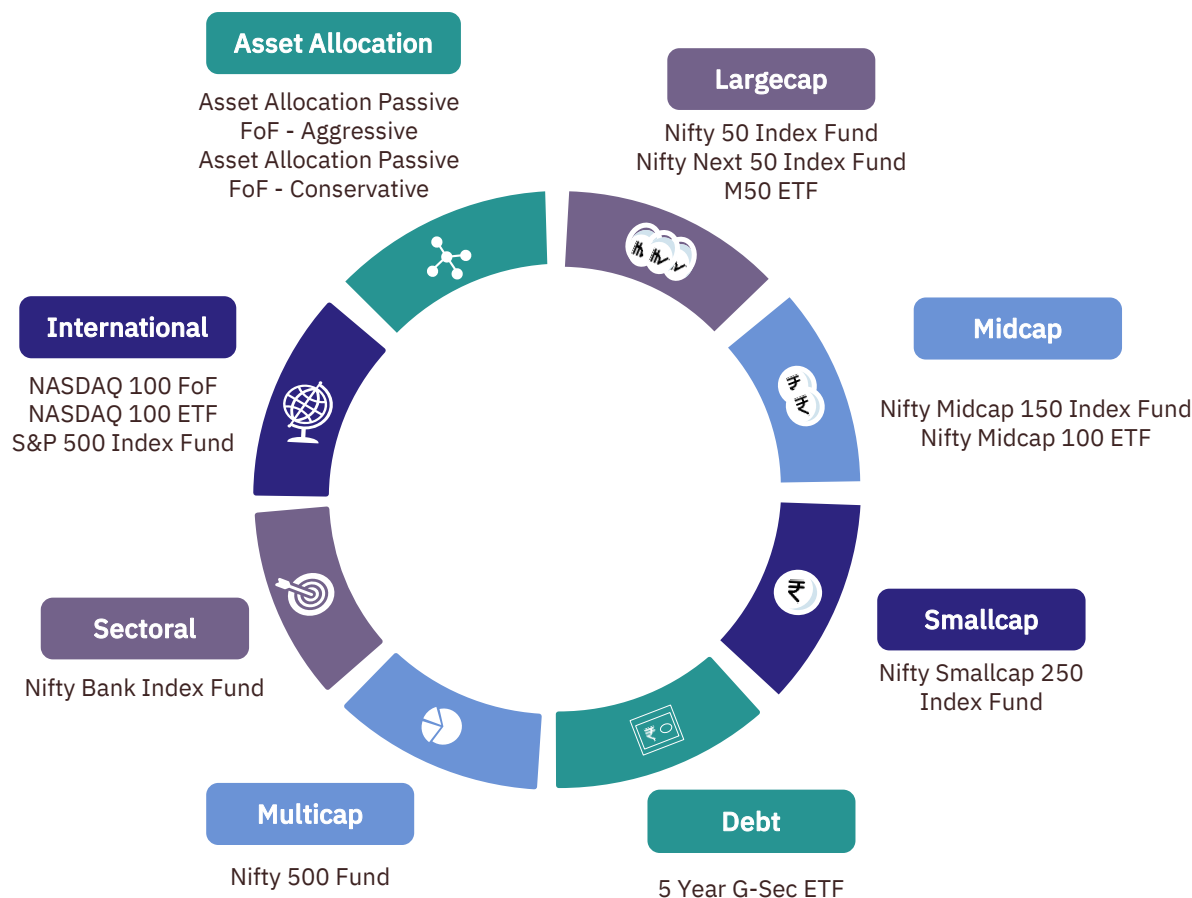
This product is suitable for investors who are seeking*

- Return that corresponds to the performance of S&P 500 Index subject to tracking error
- Investment in equity securities of S&P 500 Index



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

Motilal Oswal Passive Fund Offerings


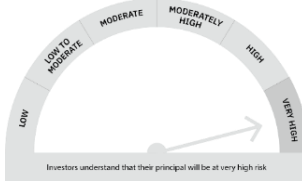
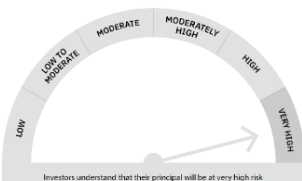
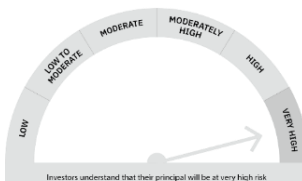
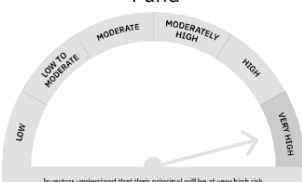
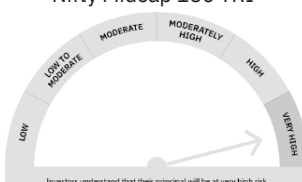
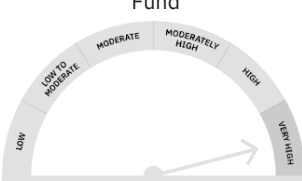
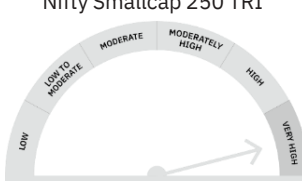


One of the largest AMCs in India in the International segment

Offers funds across all major segments

Source/Disclaimer: Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.

Product Suitability

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

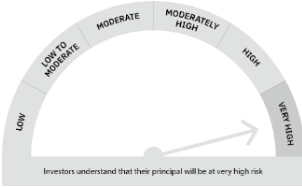
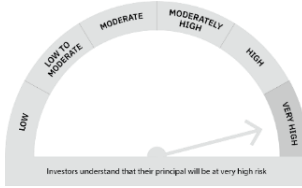
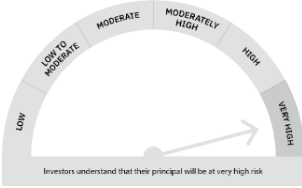
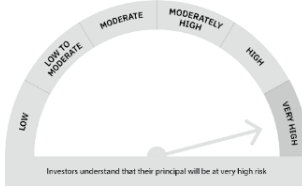
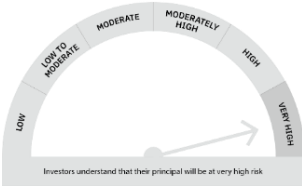
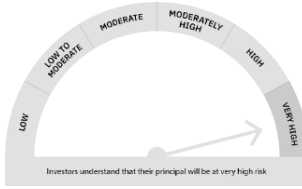
*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Product Suitability

Name of the Scheme	This product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer
Motilal Oswal Nifty 500 Fund (An open ended scheme replicating / tracking Nifty 500 Index)	<ul style="list-style-type: none"> Return that corresponds to the performance of Nifty 500 Index subject to tracking error Equity and Equity related securities covered by Nifty 500 Index Long-term capital growth 	<p>Fund</p>	<p>Nifty 500 TRI</p>
Motilal Oswal M50 ETF (An open ended scheme replicating/tracking Nifty 50 Index)	<ul style="list-style-type: none"> Return that corresponds generally to the performance of Nifty 50 Index (Underlying Index), subject to tracking error Investment in equity securities of Nifty 50 Index 	<p>Fund</p>	<p>Nifty 50 TRI</p>
Motilal Oswal Midcap 100 ETF (An open ended scheme replicating/tracking Nifty Midcap 100 Index)	<ul style="list-style-type: none"> Return that corresponds generally to the performance of Nifty Midcap 100 Index subject to tracking error Investment in equity securities of Nifty Midcap 100 Index 	<p>Fund</p>	<p>Nifty Midcap 100 TRI</p>
Motilal Oswal Nifty Bank Index Fund (An open ended scheme replicating / tracking Nifty Bank Index)	<ul style="list-style-type: none"> Return that corresponds to the performance of Nifty Bank Index subject to tracking error Equity and Equity related securities covered by Nifty Bank Index Long-term capital growth 	<p>Fund</p>	<p>Nifty Bank TRI</p>

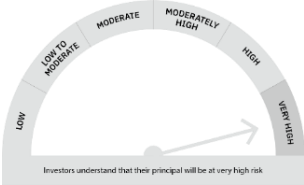
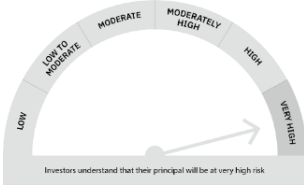


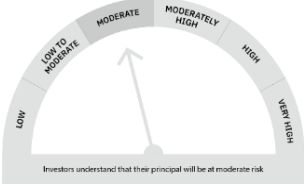

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Product Suitability

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

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

Product Suitability

Name of the Scheme	This product is suitable for investors who are seeking*	Scheme Riskometer	Benchmark Riskometer
Motilal Oswal Asset Allocation Passive Fund of Fund – Aggressive (An open ended fund of funds scheme investing in passive funds)	<ul style="list-style-type: none"> To generate long term growth/capital appreciation by offering asset allocation Investment solution that predominantly invests in passive funds such as ETF/Index Funds of equity and equity related instruments (domestic as well as international), fixed income and Gold 	Fund  <p>Investors understand that their principal will be at very high risk</p>	50% Nifty 500 TRI + 20% S&P 500 TRI (INR) + 10% Domestic Price of Gold + 20% Nifty 5 Yr Benchmark G-Sec Index  <p>Investors understand that their principal will be at very high risk</p>
Motilal Oswal Asset Allocation Passive Fund of Fund – Conservative (An open ended fund of funds scheme investing in passive funds)	<ul style="list-style-type: none"> To generate long term growth/capital appreciation with relatively lower volatility by offering asset allocation Investment solution that predominantly invests in passive funds such as ETF/Index Funds of equity and equity related instruments (domestic as well as international), fixed income and Gold 	Fund  <p>Investors understand that their principal will be at high risk</p>	30% Nifty 500 TRI + 10% S&P 500 TRI (INR) + 10% Domestic Price of Gold + 50% Nifty 5 Yr Benchmark G-Sec Index  <p>Investors understand that their principal will be at high risk</p>
Motilal Oswal 5 Year G-sec ETF (An open ended scheme replicating/tracking Nifty 5 yr Benchmark G-Sec Index)	<ul style="list-style-type: none"> Return that corresponds generally to the performance of Nifty 5 yr Benchmark G-sec Index subject to tracking error Investment in securities of Nifty 5 yr Benchmark G-sec Index 	Fund  <p>Investors understand that their principal will be at moderate risk</p>	Nifty 5 yr Benchmark G-Sec Index  <p>Investors understand that their principal will be at moderate risk</p>

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

– Thank You

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

- **John C. Bogle**

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— Annexures

Profitability

All figures in %

	CY 2010	CY 2011	CY 2012	CY 2013	CY 2014	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020
Gross Margin	31.47	31.13	30.51	30.46	30.87	31.41	31.63	31.81	32.08	31.87	31.29
Operating Margin	13.45	13.94	13.83	13.60	14.54	14.04	13.58	14.04	14.54	14.08	12.11
Net Margin	8.88	9.36	9.46	9.59	10.16	9.56	9.35	9.82	10.72	10.54	8.82
Return on Equity	14.28	15.57	15.44	15.49	15.96	14.59	13.73	14.59	17.18	16.68	13.23

Data Source: Factset; Based on LTM which is derived from FactSet fundamentals monthly series .Data from Dec 2010 – Dec 2020; 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.

Valuation Multiples

	CY 2010	CY 2011	CY 2012	CY 2013	CY 2014	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020
Price/Earnings	15.32	12.94	13.99	17.36	17.50	18.82	21.04	22.69	17.57	21.62	31.46
Price/Book Value	2.19	2.01	2.16	2.69	2.79	2.75	2.89	3.30	3.02	3.61	4.16
EV/EBIT	12.38	10.86	11.78	14.81	14.95	16.49	18.35	19.72	16.68	20.69	28.79
EV/EBITDA	8.87	7.99	8.58	10.52	10.73	11.41	12.32	13.44	11.62	14.11	18.04
EV/Sales	1.64	1.49	1.59	1.93	2.05	2.14	2.34	2.62	2.29	2.77	3.41

Data Source: Factset; Based on LTM which is derived from FactSet fundamentals monthly series .Data from Dec 2010 – Dec 2020; 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

Estimates

	CY 2011	CY 2012	CY 2013	CY 2014	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020	CY 2021 E	CY 2022 E	CY 2023 E
Price/Earnings (x)	13.8	14.4	16.9	17.9	16.6	20.1	20.8	17.6	18.4	27.6	22.7	20.3	18.6
Price/Book Value (x)	2.2	2.3	2.7	2.9	2.7	3.2	3.4	3.4	3.4	4.2	4.5	4.1	3.5
Dividend Yield (%)	2.0	2.1	2.0	1.9	2.3	2.0	1.8	1.9	1.9	1.5	1.4	1.5	1.6
Enterprise Value/EBIT (x)	10.7	11.5	13.4	14.8	15.4	17.2	17.7	16.7	17.9	26.6	21.0	18.6	17.4
Enterprise Value/EBITDA (x)	8.1	8.5	10.0	10.7	10.4	12.1	12.7	12.0	12.6	17.2	15.4	14.0	12.9
Enterprise Value/Sales (x)	1.6	1.7	1.9	2.1	2.1	2.4	2.6	2.5	2.6	3.4	3.3	3.1	3.0

Data Source: Factset; Data as on 30-Jun-2021; 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.

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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.

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.

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.

Investors are requested to note that they will be bearing the recurring expenses of the fund of funds (FoF) scheme, in addition to the expenses of underlying schemes in which the fund of funds scheme makes investments.

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

Disclaimers & Risk Factors



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