

Introduction to: Motilal Oswal NASDAQ 100 ETF and Motilal Oswal NASDAQ 100 Fund of Fund

This is not an index fund; it is Exchange Traded Fund (ETF) and Fund of Fund (FoF)



Content

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Performance of NASDAQ 100 Index

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Product Suitability

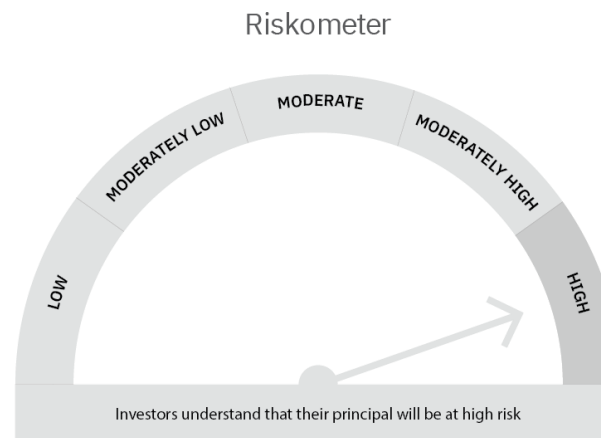
This product is suitable for investors who are seeking*

Motilal Oswal NASDAQ 100 ETF

- Return that corresponds generally to the performance of the NASDAQ 100 Index, subject to tracking error.
- Investment in equity securities of NASDAQ 100 Index

Motilal Oswal NASDAQ 100 Fund of Fund

- Long term capital appreciation
- Returns that corresponds generally to the performance of the Scheme, Motilal Oswal NASDAQ 100 ETF (MOFN100) through investment in units of MOFN100



– About NASDAQ 100 Index

Introduction: NASDAQ 100 Index



The NASDAQ-100 Index® includes 100 of the largest non-financial companies listed on The Nasdaq Stock Market®, based on market capitalization.

Attributes:

- Includes top 100 domestic and international non-financial companies listed at NASDAQ Stock Market.
- Index reflects companies across computer hardware, and software, telecommunications, retail/wholesale trade and biotechnology.
- In order to avoid concentration, the maximum weight of any index constituent is capped at 24%; further total weight of stock with weight greater than 4.5% is capped at 48%.
- Index is reviewed in December each year
- Index has very long track record, first index values starts since January 31, 1985 with base value of 125.
- While the Nasdaq-100 is home to some of the most well-known names in technology— including Apple, Microsoft, Alphabet, Intel, and Facebook—the index also includes category-defining companies on the forefront of innovation in other key industries such as Amgen, Starbucks, and Tesla.

Source: https://indexes.nasdaqomx.com/docs/methodology_NDX.pdf; Data as of Oct 31, 2020; for detailed index methodology please log on to source website. The Stocks mentioned above are used to explain the concept and is for illustration purpose only and should not 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

Index Key Facts



- Index Launch Date: January 31, 1985
- Base Index Value: 125.00
- Calculation Frequency: Real Time
- Calculation Currency: USD, HKD, CAD, GBP, CHF, and EUR
- Number of Companies: 100
- Number of Securities: 103
- Index Rebalancing: Quarterly (weight) and Annually (composition)

Source: NASDAQ

NASDAQ 100 Methodology Snapshot



Listing:	All securities must be exclusively listed at NASDAQ
Sector Exclusion:	Only security issued by a non-financial company is eligible
Liquidity:	Average Daily traded Volume > 2,00,000 shares over past 3 months
Company Selection:	Top 100 companies by total market capitalization , subject to buffer of 25 companies
Weighting:	Maximum weight of constituent is capped at 24% ; further total weight of stocks with weight > 4.5% is capped at 48%
Rebalancing:	Constituents' weight is rebalanced each quarter ; while the index undergoes reconstitution each year in December

Source: https://indexes.nasdaqomx.com/docs/methodology_NDX.pdf; Data as of Oct 31, 2020; for detailed index methodology please log on to source website.

Motilal Oswal NASDAQ 100 ETF Top 10 companies



Global investment opportunity set, not available in India at present



13.0%



10.7%



10.6%



7.6%



4.4%



TESLA

3.2%



2.8%



1.9%



1.9%



1.9%



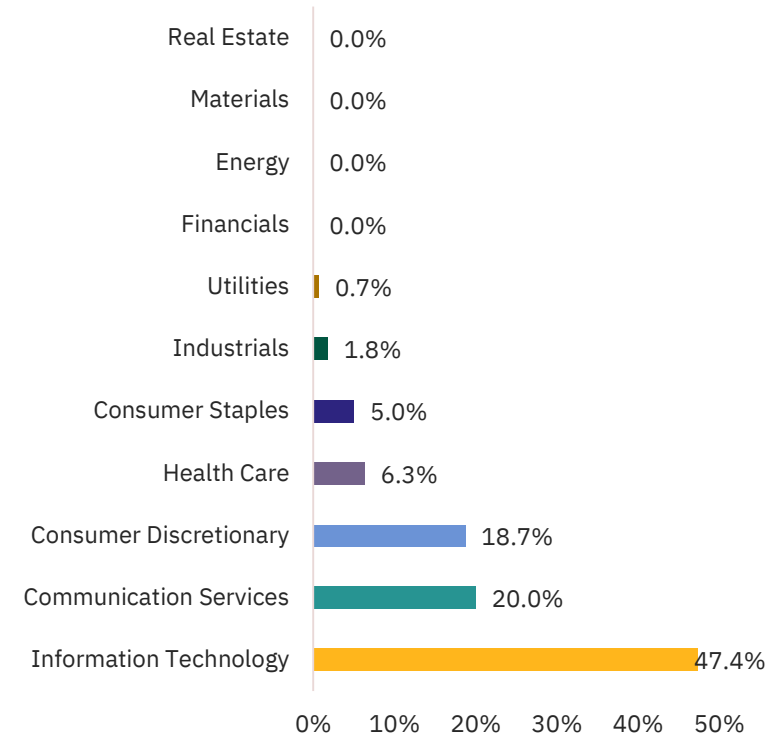
Source: MOAMC; Data as of Oct 31, 2020; The Stocks mentioned above are used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. It should not be construed as investment advice to any party. The stocks may or may 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.

Motilal Oswal NASDAQ 100 ETF Composition



Constituent Name	Weight	GICS Name
Apple Inc.	13.0%	Information Technology
Microsoft Corp	10.7%	Information Technology
Amazon Com Inc	10.6%	Consumer Discretionary
Facebook Inc	4.4%	Communication Services
Alphabet Inc A	3.9%	Communication Services
Alphabet Inc	3.8%	Communication Services
Tesla Inc	3.2%	Consumer Discretionary
Nvidia Corp Com	2.8%	Information Technology
Paypal Holdings Inc	1.9%	Information Technology
Adobe Inc	1.9%	Information Technology
Total	56.1%	--

GICS Sector Weight (%)



This is not an index fund; it is Exchange Traded Fund (ETF)

Source: MOAMC; Data as of Oct 31, 2020; 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 NASDAQ 100 Index?

Low Correlation, offers diversification

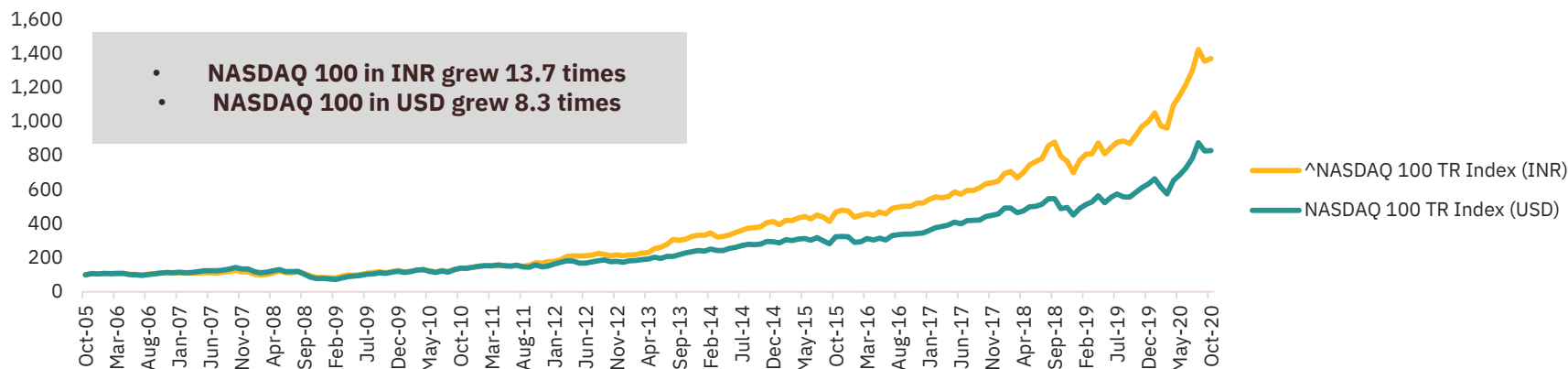
	Nifty 50 TR Index (INR)	Nifty 500 TR Index (INR)	^S&P 500 TR Index (INR)	^NASDAQ 100 TR Index (INR)
Nifty 50 TR Index (INR)	1	0.9851	0.2443	0.1908
Nifty 500 TR Index (INR)		1	0.2297	0.1817
^S&P 500 TR Index (INR)			1	0.4831
^NASDAQ 100 TR Index (INR)				1

Lower the correlation number, better the diversification opportunity offered

- No single strategy can provide consistent positive returns over all periods. Diversification is always considered a key investment strategy for long term investments.
- Diversification could be achieved by including assets that are not perfectly correlated to each other.

Data Source: Bloomberg, RBI, Thomson Reuters, niftyindices.com. MOAMC. Correlation of daily total returns as of Close of Oct 31, 2005 to Oct 31, 2020. ^ denotes the index 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.

Dollar Hedge



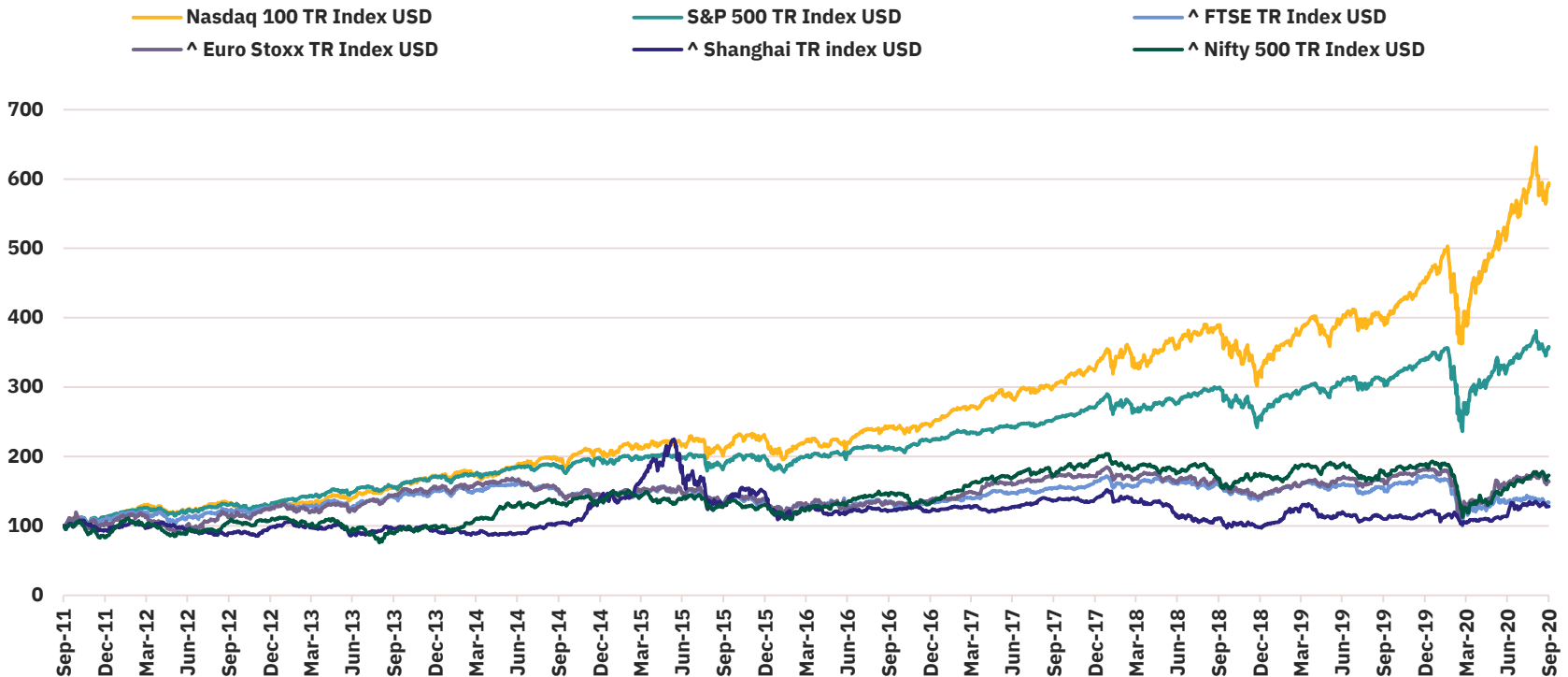
	2011	2012	2013	2014	2015	2016	2017	2018	2019	Up to Oct 2020
NASDAQ 100 TR Index (USD)	3.98%	15.57%	38.93%	21.44%	9.96%	7.1%	32.45%	-1.38%	40.09%	31.27%
^NASDAQ 100 TR Index (INR)	23.38%	19.07%	56.99%	24.31%	15.22%	9.82%	24.65%	7.61%	42.91%	37.08%
Difference	19.40%	3.50%	18.06%	2.86%	5.26%	2.72%	-7.80%	8.98%	2.81%	5.8%
INR-USD	18.66%	3.03%	13.00%	2.36%	4.78%	2.54%	-5.89%	9.11%	2.01%	4.42%

Data Source: Bloomberg, FBIL/RBI/Thomson Reuter and MOAMC; Performance as of Close of Oct 31, 2005 – Oct 31, 2020; ^ denotes the index 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 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.

– Performance: NASDAQ 100 Index

International Indices: Historical Performance (USD)

- Globally NASDAQ 100 Index has been one of the best performing index over since Sep 30, 2011
- In USD Terms, the Nifty 500 TR Index is amongst the worst performing indices during same time



Data Source: Bloomberg; Performance in USD as of Close of Sep 30, 2011 – Sep 30, 2020; ^ 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 used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

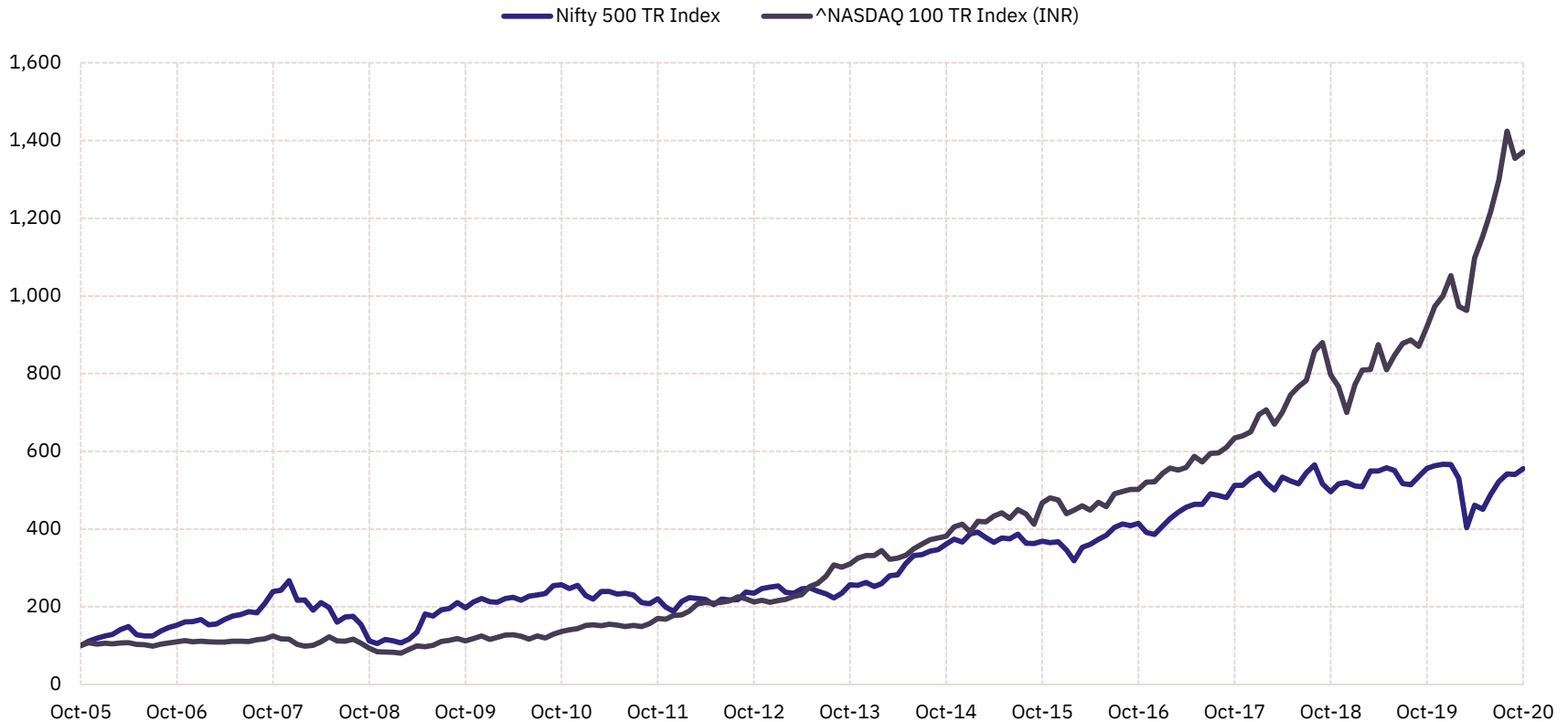
International Indices: Risk Returns Profile (USD)



	Period	Nasdaq 100 TR Index USD	S&P 500 TR Index USD	^ FTSE TR Index USD	^ Euro Stoxx TR Index USD	^ Shanghai TR index USD	^ Nifty 500 TR Index USD
Annualized Returns	1 year	48.7%	15.1%	-14.1%	-1.8%	16.6%	-3.4%
	3 year	25.4%	12.3%	-4.8%	-1.7%	-2.1%	-0.1%
	5 year	23.6%	14.1%	0.1%	4.2%	-0.3%	5.9%
	7 year	21.2%	12.7%	-0.8%	2.0%	4.2%	10.0%
	9 year	21.9%	15.2%	3.3%	5.6%	2.8%	6.3%
Annualized Volatility	1 year	35.0%	33.4%	32.4%	31.6%	21.3%	28.4%
	3 year	25.8%	22.7%	21.5%	21.5%	20.4%	20.3%
	5 year	21.9%	19.0%	20.4%	20.2%	20.0%	18.1%
	7 year	20.2%	17.4%	19.0%	19.6%	22.8%	17.7%
	9 year	19.3%	16.8%	18.8%	21.5%	21.7%	18.2%
Risk Adjusted Returns	1 year	1.394	0.453	-0.434	-0.056	0.778	-0.119
	3 year	0.983	0.540	-0.222	-0.077	-0.102	-0.003
	5 year	1.079	0.744	0.006	0.209	-0.013	0.328
	7 year	1.052	0.728	-0.040	0.101	0.185	0.567
	9 year	1.136	0.907	0.175	0.263	0.129	0.343

Data Source: Bloomberg; Performance in USD as of Close of Sep 30, 2011 – Sep 30, 2020; ^ 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. Past performance may or may not be sustained in future.

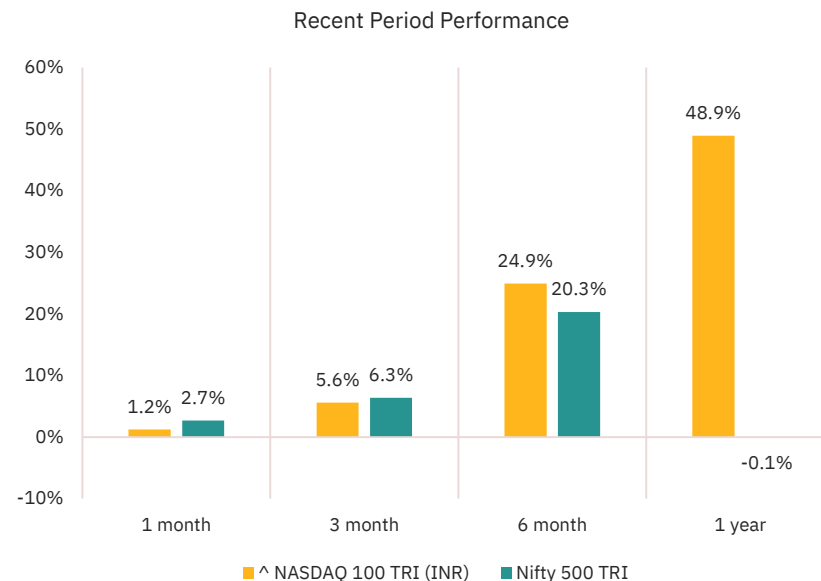
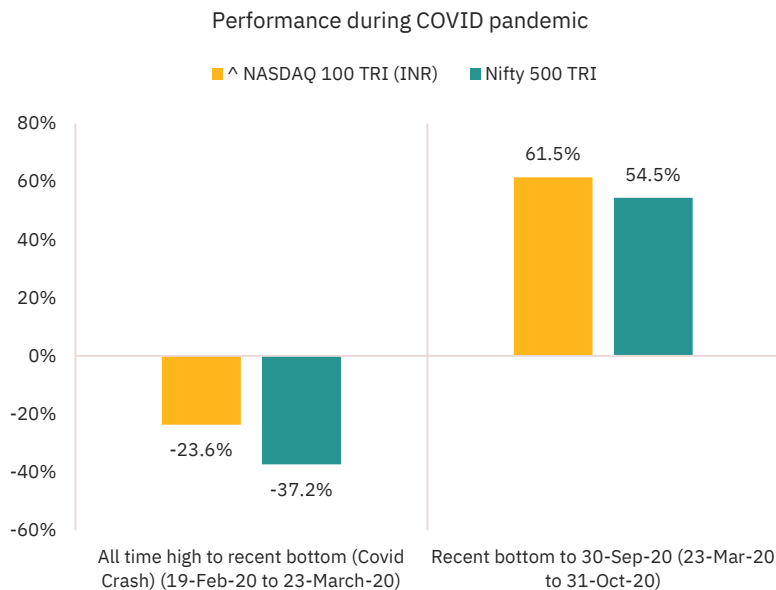
Historical Performance



NASDAQ 100 TR Index in INR has outperformed Nifty 500 TR Index with significantly higher margin during last 10 year

Data Source: Bloomberg, FBIL/RBI/Thomson Reuter and MOAMC; Performance as of Close of Oct 31, 2005 – Oct 31, 2020; ^ denotes the index currency conversion. Monthly 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 used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Recent Performance: Absolute Returns



Data Source: Bloomberg, FBIL/RBI/Thomson Reuter and MOAMC; Performance as of Close of Oct 31 2019 – Oct 31, 2020; ^ denotes the index 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 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.

Risk Return Profile (INR)



Data Label		1 year	3 year	5 year	7 year	10 year	15 year
Nifty 50 TR Index (INR)		-1.0%	5.4%	9.0%	10.5%	8.1%	12.6%
Nifty 500 TR Index (INR)	CAGR	-0.1%	2.7%	8.5%	11.6%	8.0%	12.1%
^NASDAQ 100 TR Index (INR)		48.9%	29.2%	24.0%	23.7%	25.9%	19.1%
Nifty 50 TR Index (INR)		30.8%	20.9%	18.0%	17.2%	17.5%	22.8%
Nifty 500 TR Index (INR)	Annualised Volatility	28.9%	20.1%	17.6%	16.9%	17.0%	22.0%
^NASDAQ 100 TR Index (INR)		33.7%	25.6%	21.8%	20.2%	19.7%	22.3%
Nifty 50 TR Index (INR)		-0.032	0.257	0.499	0.613	0.465	0.552
Nifty 500 TR Index (INR)	Risk Adjusted Returns	-0.004	0.136	0.486	0.690	0.471	0.551
^NASDAQ 100 TR Index (INR)		1.450	1.142	1.102	1.171	1.313	0.854

Data Source: Bloomberg, FBIL/RBI/Thomson Reuter and MOAMC; Performance as of Close of Oct 31, 2005 – Oct 31, 2020; ^ denotes the index 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 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

SIP Return



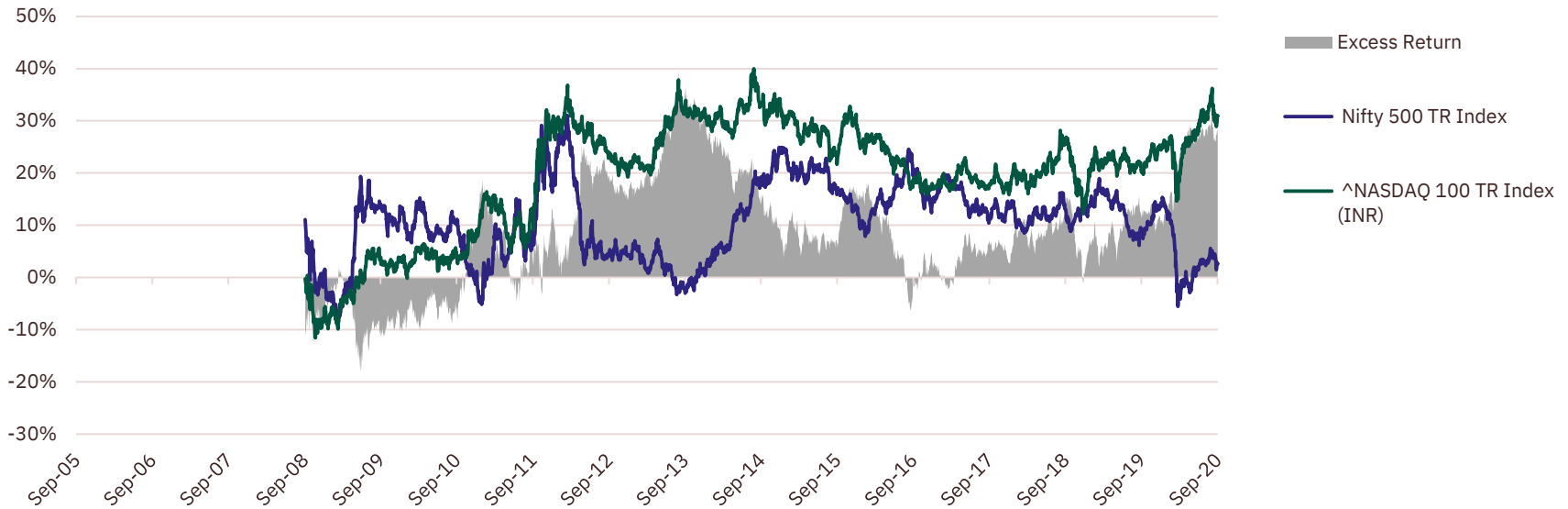
^NASDAQ 100 TRI (INR)	1 Year	3 Year	5 Year	7 year	10 Year
Returns	48.83%	33.51%	28.99%	25.76%	25.83%
Amount Invested	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000
Market Value	1,49,976	5,80,492	12,26,232	21,03,927	47,27,279

Nifty 500 TRI	1 Year	3 Year	5 Year	7 year	10 Year
Returns	16.53%	4.18%	6.96%	8.18%	9.84%
Amount Invested	1,20,000	3,60,000	6,00,000	8,40,000	12,00,000
Market Value	1,30,545	3,83,786	7,15,415	11,24,331	19,98,968

Data as of close of October 31, 2020. For SIP returns, monthly investment of INR 10,000/- invested on the last trading 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 Oct 31, 2010 – Oct 31, 2020; ^ denotes the index 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 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. 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.

3 Year Rolling CAGR

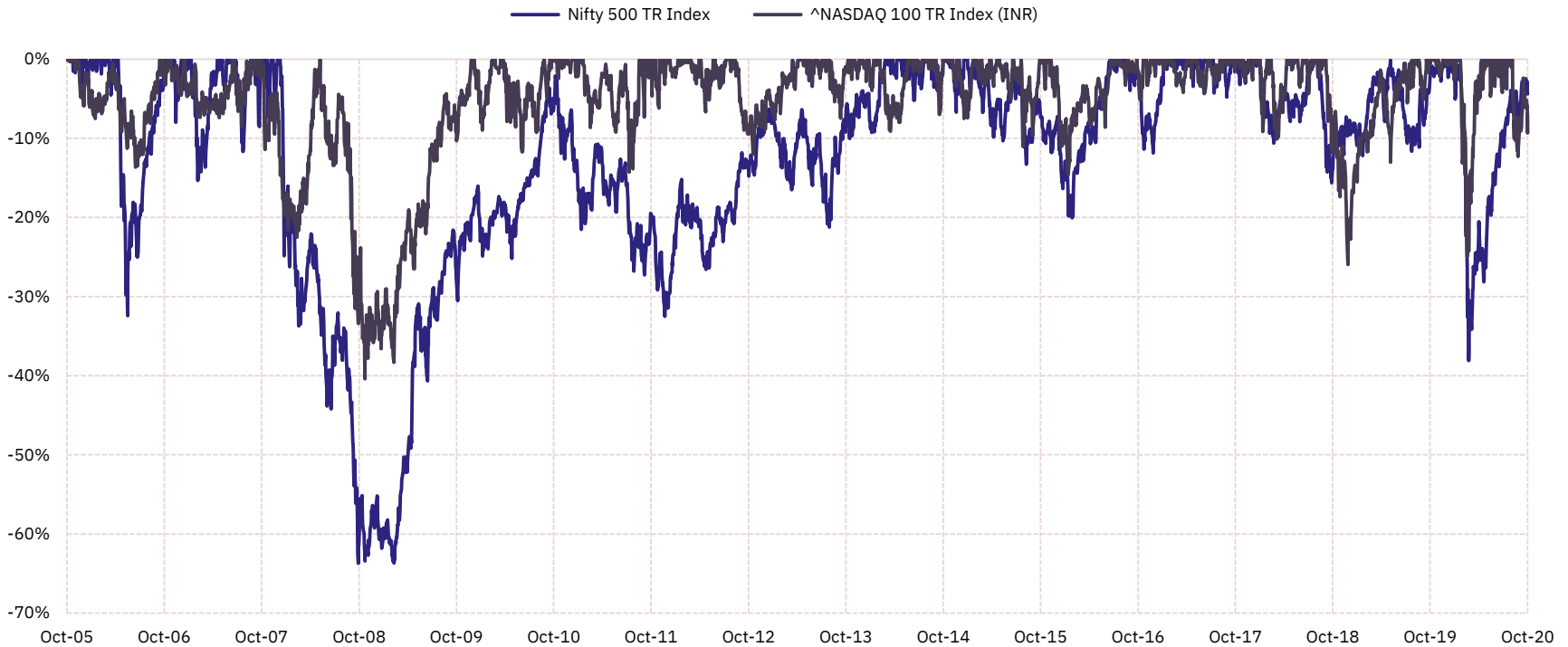


3 Year Rolling Returns	~NASDAQ 100 TRI (INR)	Nifty 500 TRI
Average	19.5%	10.5%
Median	21.9%	11.5%
Min	-11.6%	-8.7%
Max	39.9%	31.0%

After initial underperformance NASDAQ 100 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, 2005 – Sep 30, 2020; ^ denotes the index 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 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.

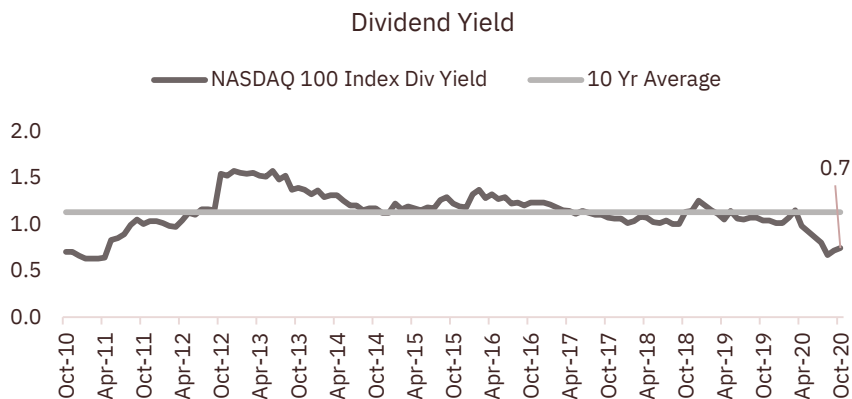
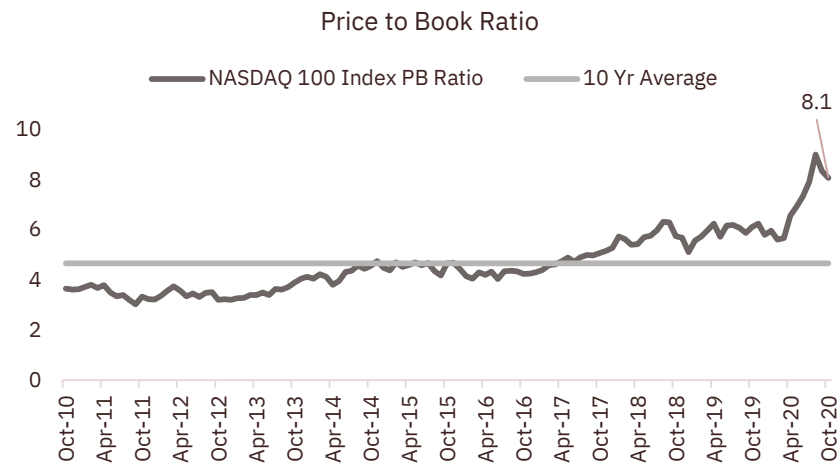
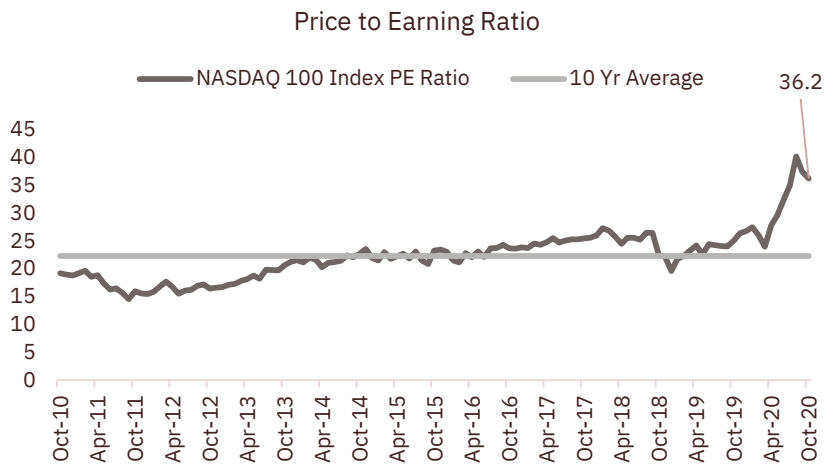
Indices: Drawdown Analysis



	Nifty 500 TRI	~NASDAQ 100 TRI (INR)
Maximum Drawdown During Financial Crisis	-64%	-40%
Drawdown Date	27-Oct-08	20-Nov-08

Data Source: RBI, Bloomberg and niftyindices.com; ^Denotes Values converted in INR using RBI forex rates, Month-end Drawdown Chart. Performance Data from Oct 31, 2005 – Oct 31, 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.

Multiples have reached 10 year high



PE & PB at a 10 year high, Dividend yield below 10 year average

Data Source: Bloomberg (since inception upto July 31, 2020), Factset (since July 31,2020 onwards) ; Data from Oct 31, 2010 to Oct 31, 2020; 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.

NASDAQ 100 Index in your portfolio

Historical performance

Hypothetical Portfolio Allocations



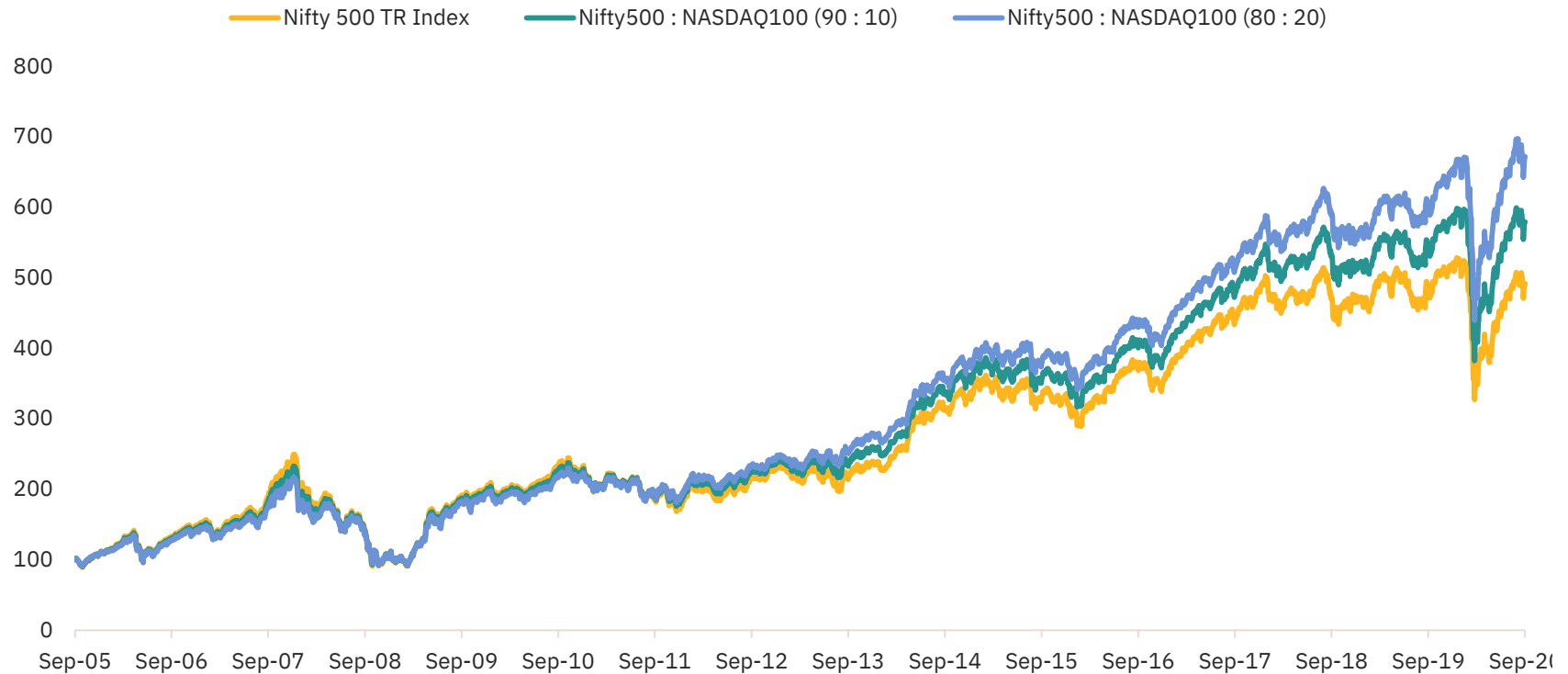
Hypothetical Allocations to International Equity -

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

Correlation (15 Year)	^NASDAQ 100 TRI (INR)
Nifty 500 TRI (INR)	0.1818

Data Source: Bloomberg, RBI, Thomson Reuters, MOAMC. Correlation of daily total returns as of Close of Sep 30, 2005 to Sep 30, 2020. ^ denotes the index 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 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.

NASDAQ 100 Allocation – Performance



Small allocation to NASDAQ 100 TR Index in INR has helped improve portfolio performance during last 15 years

Data Source: Bloomberg, FBIL/RBI/Thomson Reuter and MOAMC; Performance as of Close of Sep 30, 2005 – Sep 30, 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. 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.

Asset Allocation - Risk-Return Profile (INR)

Data Label	Core Only (Nifty 500 TRI)	Core + (90:10)	Core ++ (80:20)	
Annualised Returns	3 year	3.98%	6.73%	9.45%
	5 year	8.32%	10.30%	12.24%
	7 year	12.66%	13.92%	15.15%
	10 year	7.84%	9.94%	11.98%
	15 year	11.21%	12.43%	13.54%
	20 year	14.01%	14.00%	13.87%
Annualised Volatility	3 year	19.41%	17.99%	17.09%
	5 year	17.15%	15.92%	15.09%
	7 year	16.58%	15.40%	14.58%
	10 year	16.84%	15.56%	14.65%
	15 year	21.93%	20.12%	18.72%
	20 year	22.23%	20.46%	19.16%
Risk Adjusted Returns	3 year	0.205	0.374	0.553
	5 year	0.485	0.647	0.811
	7 year	0.763	0.904	1.039
	10 year	0.465	0.639	0.818
	15 year	0.511	0.618	0.723
	20 year	0.630	0.684	0.724

Data Source: Bloomberg, FBIL/RBI/Thomson Reuter and MOAMC; Performance as of Close of Sep 30, 2000 – Sep 30, 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. 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.

Comparison with S&P 500 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	~81.36%	~35.57%
Number of Companies	500	100
# of Common Stocks	81	81
Weight of Common Stocks	40.4%	90.6%
Sectors	All 11 GICS ^{\$} Sectors Covered	Represents 7 GICS ^{\$} sectors out of 11 sectors
Largest Sector (weight)	Information Technology (27.45%)	Information Technology (47.4%)

Source: www.spindices.com ; www.indexes.nasdaqomx.com/; ~ denotes approximate numbers. # Data as of 31-Oct-2020. \$ <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

– Passive Funds by Motilal Oswal AMC

Motilal Oswal NASDAQ 100 ETF



Investment Objective.

The Scheme seeks investment return that corresponds (before fees and expenses) generally to the performance of the NASDAQ100 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** – NASDAQ 100 TR Index
- **Fund Manager** – Mr. Herin Visaria
- **Date of Inception/Allotment** – 29-March-2011
- **Total Expense Ratio** – 0.54%
- **Latest Asset Under Management** – INR 1,939.95 Crores (As on Oct 31, 2020)
- **Portfolio Turnover Ratio** – 0.11

Tickers/Symbols:

NSE/BSE Symbol – N100

AMFI Code – 114984 (ETF),

Bloomberg – MOSTNDX

ISIN Code – INF247L01031

Continuous Offer:

On NSE / BSE: Investors can buy/sell units of the Scheme in round lot of 1 unit and in multiples thereof.

Directly with the Mutual Fund:

Investors can buy/sell units of the Scheme only in creation unit size i.e. 25,000 units and in multiples thereafter.

This is not an index fund; it is Exchange Traded Fund (ETF)

Source: MOAMC; As of 31-Oct-2020, * Tracking Error against NASDAQ 100 Index (in INR using Thomson Reuter Forex Rate)

Motilal Oswal NASDAQ 100 Fund of Funds



Investment Objective.

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 objective of the scheme would be achieved.

Key Facts:

- **Benchmark** – NASDAQ 100 TRI
- **Fund Manager** – Mr. Swapnil Mayekar and for Debt component - Mr. Abhiroop Mukherjee
- **Date of Inception/Allotment** – 28-November-2018
- **Total Expense Ratio** – Direct - 0.10%; Regular – 0.50%
- **Asset Under Management** – INR 1,269.44 Crores (As on Oct 31, 2020)

AMFI Code –

- **Direct** - 145552
- **Regular** – 145551
- Entry Load– Nil
- Exit Load- Nil

Category – Domestic Fund of Fund

Continuous Offer:

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

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

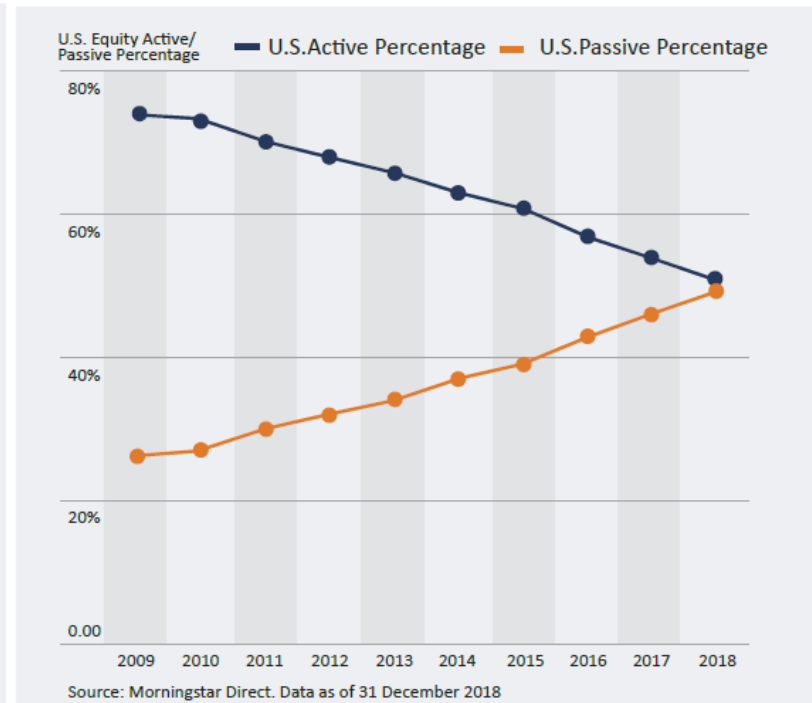
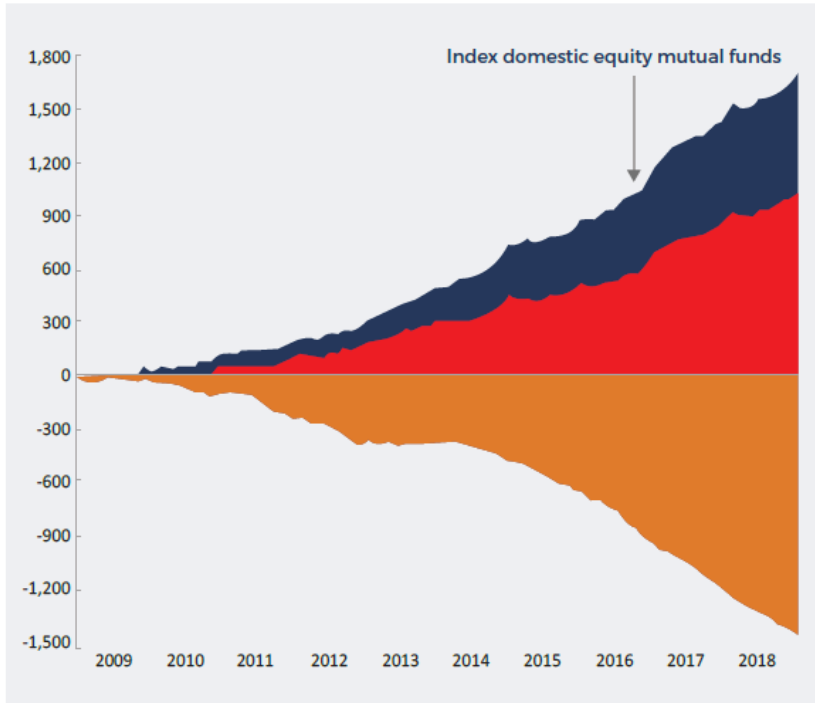
Note - Investors are requested to note that they will be bearing the recurring expenses of the fund of funds (FoF) scheme, in addition to the expenses of underlying scheme in which the fund of funds scheme makes investments

This is not an index fund; it is fund of fund (FoF) that invests in underlying ETF

Source: MOAMC; As of 31-Oct-2020, * Tracking Error against NASDAQ 100 Index (in INR using Thomson Reuter Forex Rate)

— Active vs Passive

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

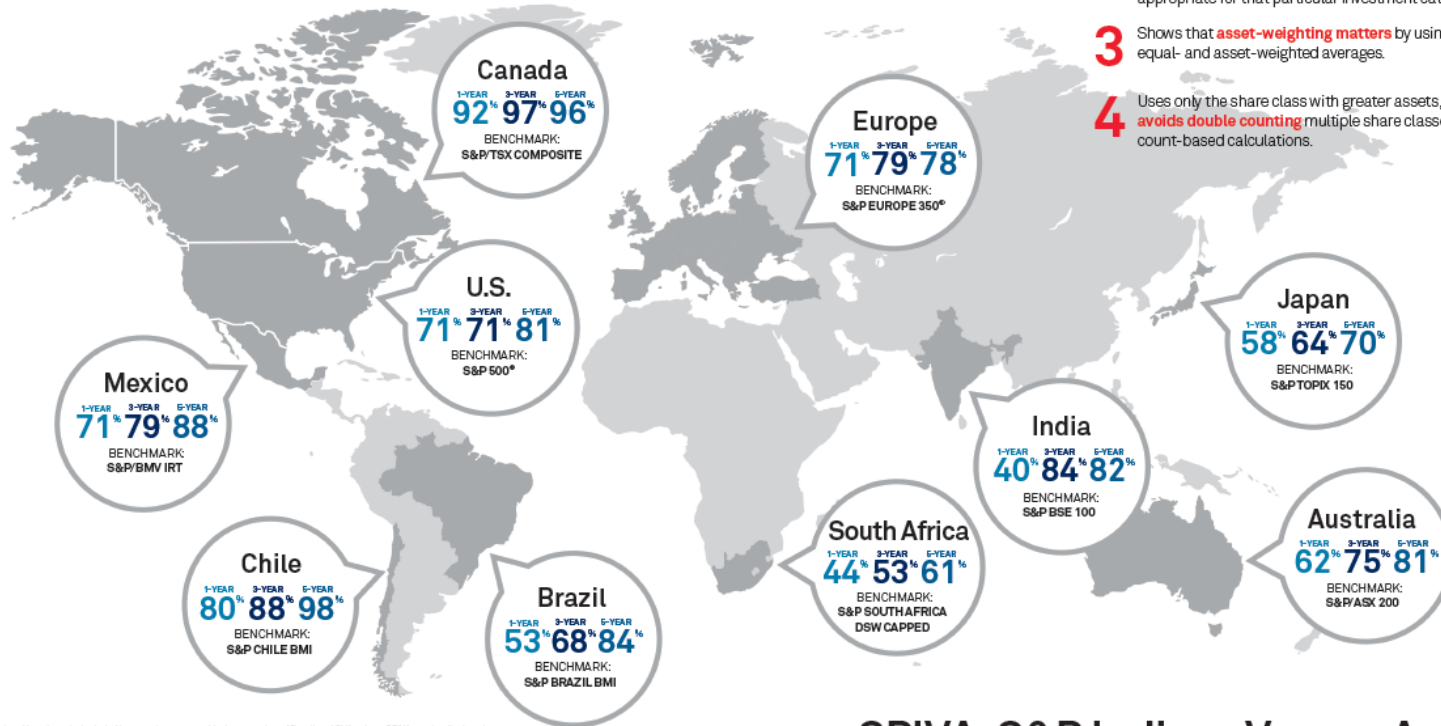


Data Source: Chart - Morningstar data as of Dec 2018; The above graph is used to explain the concept and is for illustration purpose only and should not used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Global: Active Passive 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.

* 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. For more information on SPIVA methodology, including a full list of regional benchmarks and results, visit www.spdji.com/spiva

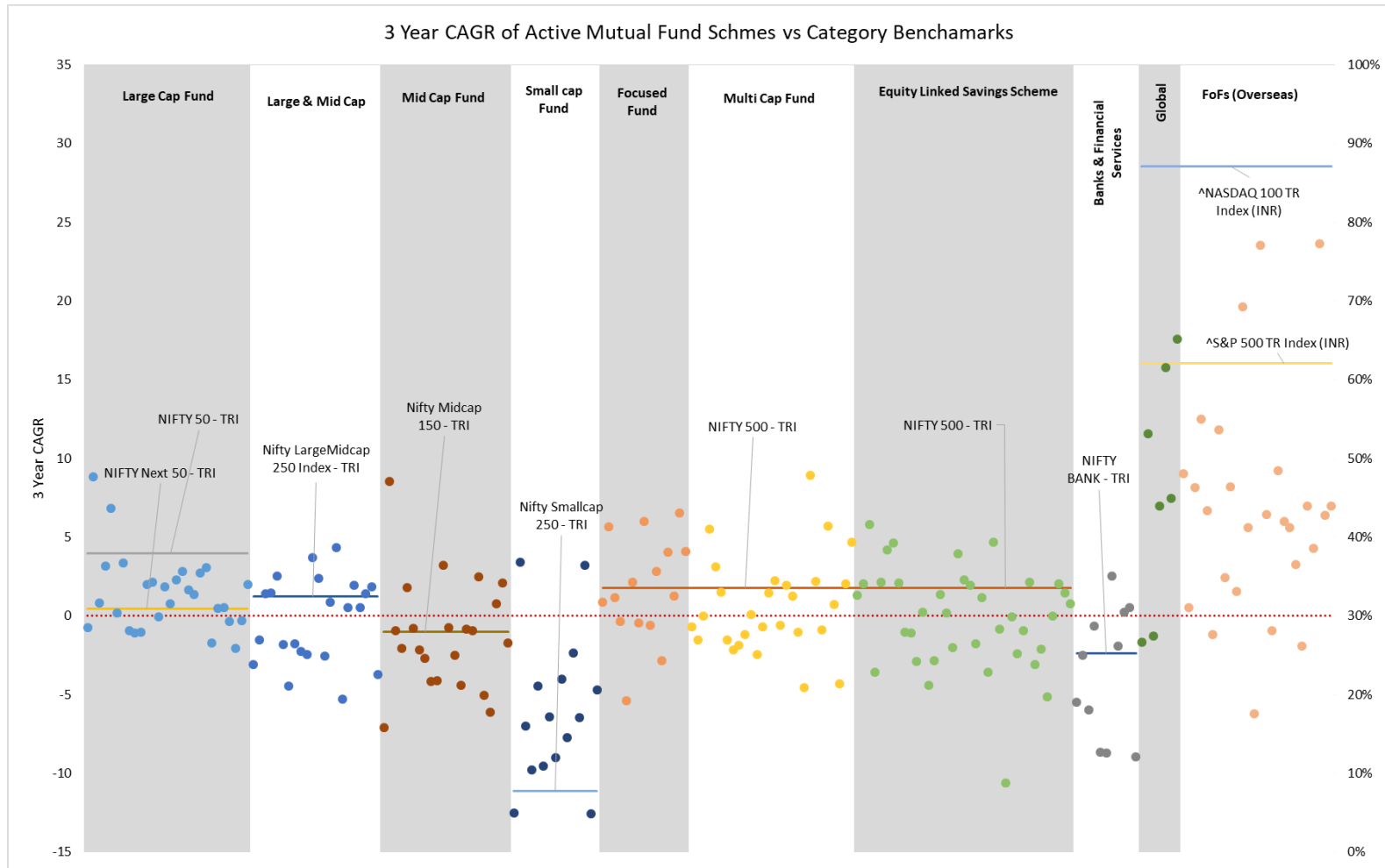
Source: S&P Dow Jones Indices LLC, Morningstar, Funddata, CRSP. Data as of December 31, 2019. Charts and tables are provided for illustrative purposes. Past performance is no guarantee of future results.

SPIVA: S&P Indices Versus Active

www.spdji.com/spiva

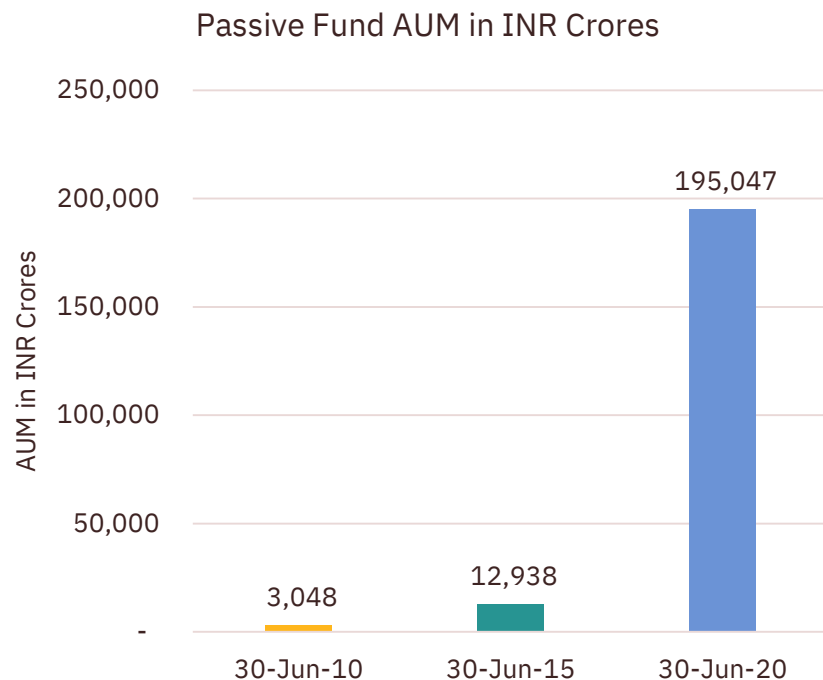
Data Source: SPDJI.com/spiva; Dec 2019. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

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

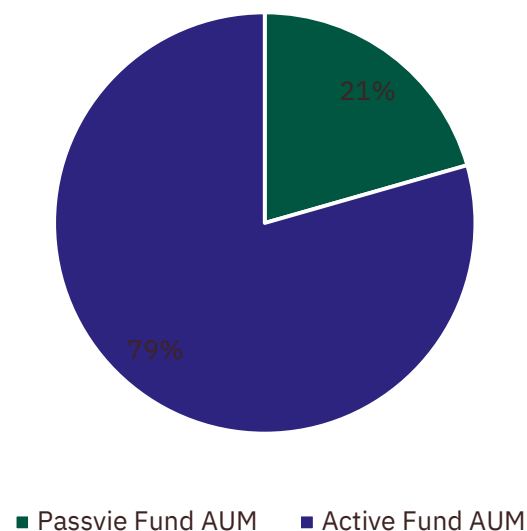


Data Source: ACE MF Next, MOAMC; 30-Jun-2020. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

India: Growth of Passive Fund AUM



Share of Passive AUM – June 2020



- *Passive Funds AUM grew with CAGR of 52% last 10 year and it noted CAGR of 72% over last 5 year*
- *Current share of Equity Passive Fund AUM is 21% as compared to less than couple of percent 5 years before*

Data Source: Data as of June 2020; AMFI Indian and ACE MF. 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.

Key Takeaway

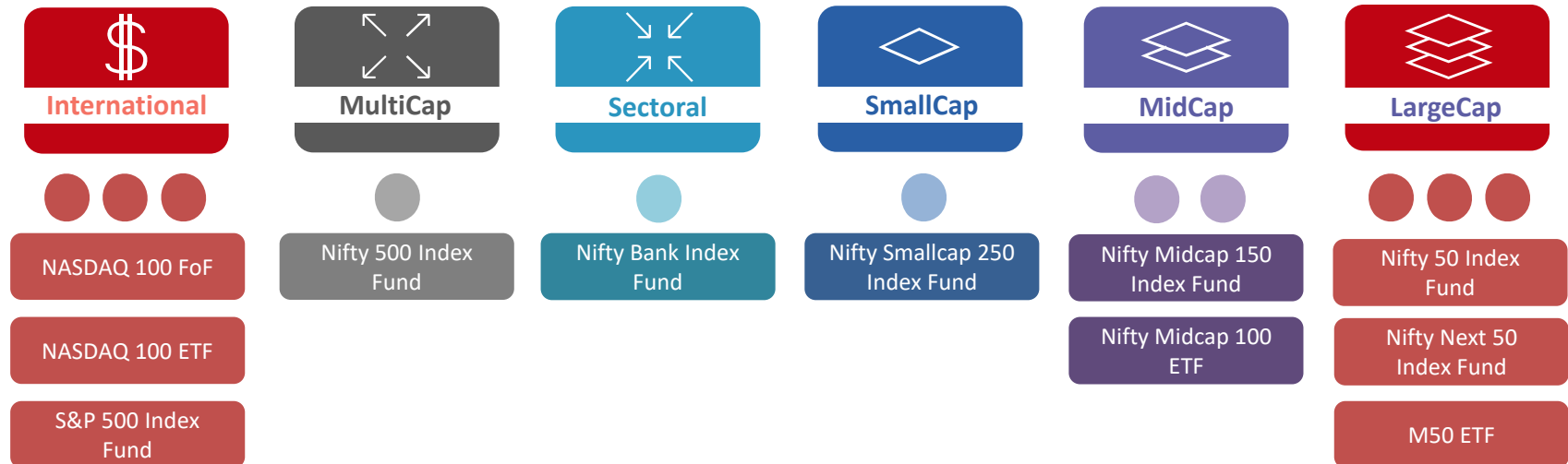
Key factors to be considered for ideal asset allocation:

1. NASDAQ 100 Index **includes top 100 non-financial companies** in the index. Historically, **majority of index weight was noted by global technology brands**. The index doesn't include financial companies.
2. **Motilal Oswal NASDAQ 100 ETF and FoF** offers investors an opportunity to invest in global technology companies that are part of NASDAQ 100 Index. It aims to earn index returns subject to tracking error. **Motilal Oswal NASDAQ 100 FoF** can be useful for investor with no demat account.
3. Historically, NASDAQ 100 Index had **relatively lower correlation** with Indian equity indices, thereby offering **diversification opportunity**.
4. Historically **NASDAQ 100 TR Index (in INR) noted better returns over NASDAQ 100 TR 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.

This is not an index fund, it is ETF and Fund of Fund (FoF)

Passive Fund Solutions at Motilal Oswal AMC

- We manage over \$500 million+ in all ETFs + index funds
- Largest AMC in India in the international funds segment
- Only AMC with funds across all major segments (large-cap, mid-cap, small-cap, multi-cap, sector and international).



For more information please log in to www.motilaloswalmf.com ;

– Thank You

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

- **John C. Bogle**

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Visit: www.motilaloswalmf.com



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	Jun-20	Sep-20
Gross Margin	44.83	44.66	44.18	43.12	43.88	43.89	43.72	43.87	44.49	44.18	43.91	43.56
Operating Margin	19.59	19.98	19.58	18.17	18.59	18.81	18.11	18.62	19.13	17.69	17.30	16.86
Net Margin	14.78	14.49	14.34	13.56	13.26	14.13	13.38	14.38	14.32	14.51	14.18	13.69
Return on Equity	21.31	21.75	20.59	19.07	19.80	21.04	18.84	20.54	23.58	23.93	23.92	22.39

Data Source: FactSet. Based on LTM which is derived from FactSet fundamentals monthly series. Data from Dec 2010 – Sep 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	Jun-20	Sep-20
Price/Earnings	17.09	15.46	16.38	22.07	23.99	22.69	24.16	26.44	22.48	28.30	32.84	37.69
Price/Book Value	3.64	3.36	3.37	4.21	4.75	4.77	4.55	5.43	5.30	6.77	7.86	8.44
EV/EBIT	12.61	11.07	11.88	16.39	17.18	17.49	18.56	21.10	17.50	23.94	27.69	31.34
EV/EBITDA	9.85	8.69	9.10	12.05	12.67	13.09	13.41	15.24	12.92	16.95	19.45	21.71
EV/Sales	2.47	2.21	2.33	2.98	3.19	3.29	3.36	3.93	3.35	4.24	4.79	5.28

- NASDAQ 100 valuation multiples now at 10 year high.
- **Covid 19 Impact** – NASDAQ 100 index has not only recovered but hit a new all time high showing a V-shaped recovery as economies open up and the world moves towards a new normal

Data Source: Factset. Based on LTM which is derived from FactSet fundamentals monthly series. Data from Dec 2010 – Sep 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 2010	CY 2011	CY 2012	CY 2013	CY 2014	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020E	CY 2021E	CY 2022E
Price/Earnings (x)	17.22	16.52	15.53	21.28	22.04	19.24	22.92	25.68	22.02	25.48	34.19	28.76	25.03
Price/Book Value (x)	3.60	3.68	3.32	4.13	4.80	4.28	4.87	5.87	6.02	6.50	8.00	7.17	5.23
Dividend Yield (%)	1.03	1.08	1.38	1.33	1.14	1.37	1.15	1.01	1.05	0.96	0.73	0.77	0.82
Enterprise Value/EBIT (x)	11.81	11.63	11.46	15.51	16.29	14.31	17.54	19.89	18.35	20.99	27.95	23.62	20.59
Enterprise Value/EBITDA (x)	9.58	9.50	9.12	11.88	12.54	11.01	12.98	14.73	13.49	14.99	19.66	17.12	15.17
Enterprise Value/Sales (x)	2.50	2.45	2.37	3.01	3.30	3.00	3.57	4.07	3.66	4.01	5.09	4.55	4.12

Data Source: Factset; Data as on 30-Sep-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.

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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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