

Global Market Snapshot

May 2024



**THINK GLOBAL EQUITY
THINK MOTILAL OSWAL**



**INDEX
FUNDS**

Indian Market Update

| Index | 31-May-24 | Change (%) | | | |
|-----------------------------------|-----------|------------|---------|--------|---------|
| | | 1M | 3M | 6M | 1Y |
| Equity – Size | | | | | |
| Nifty 50 | 22,530.7 | -0.33% | 2.49% | 11.91% | 21.56% |
| Nifty Next 50 | 67,527.7 | 4.05% | 14.47% | 40.62% | 60.59% |
| Nifty Midcap 150 | 19,308.8 | 2.20% | 8.29% | 20.96% | 52.96% |
| Nifty Smallcap 250 | 15,626.7 | -1.31% | 4.42% | 17.92% | 57.63% |
| Nifty Microcap 250 | 20,648.9 | -1.51% | 2.14% | 15.43% | 70.86% |
| Nifty 500 | 21,103.3 | 0.51% | 5.04% | 17.32% | 33.85% |
| Equity – Sector / Industry | | | | | |
| Auto | 23,419.6 | 4.18% | 14.73% | 33.43% | 64.94% |
| Bank | 48,984.0 | -0.84% | 6.21% | 10.12% | 11.00% |
| Consumer Durables | 35,130.2 | 1.44% | 9.62% | 19.33% | 34.68% |
| Energy | 40,255.5 | -0.28% | 3.65% | 37.41% | 68.61% |
| FMCG | 54,107.4 | -0.25% | 0.17% | 2.06% | 6.00% |
| Healthcare | 11,795.1 | -1.50% | -1.30% | 14.63% | 43.66% |
| IT | 32,386.1 | -2.45% | -14.14% | -0.60% | 10.46% |
| Metal | 9,723.6 | 5.97% | 22.74% | 38.56% | 65.09% |
| Realty | 1,019.4 | 4.74% | 11.95% | 42.85% | 112.91% |
| Equity – Strategy / Factor | | | | | |
| Momentum | 34,162.8 | 4.86% | 13.91% | 36.32% | 66.97% |
| Low Volatility# | 1,713.8 | -0.99% | 1.36% | 15.89% | 33.46% |
| Quality# | 1,858.5 | 7.41% | 10.12% | 32.95% | 48.43% |
| Enhanced Value# | 945.6 | 0.64% | 11.14% | 42.84% | 90.78% |
| Fixed Income | | | | | |
| Nifty 5 yr Benchmark G-Sec* | 5,621.5 | 1.14% | 1.80% | 4.34% | 6.77% |
| Nifty 10 yr Benchmark G-Sec* | 2,302.9 | 1.22% | 1.26% | 4.45% | 5.86% |
| Nifty Liquid* | 4,515.8 | 0.62% | 1.89% | 3.76% | 7.40% |
| Nifty Short Duration Debt* | 5,327.1 | 0.81% | 1.88% | 3.90% | 7.06% |

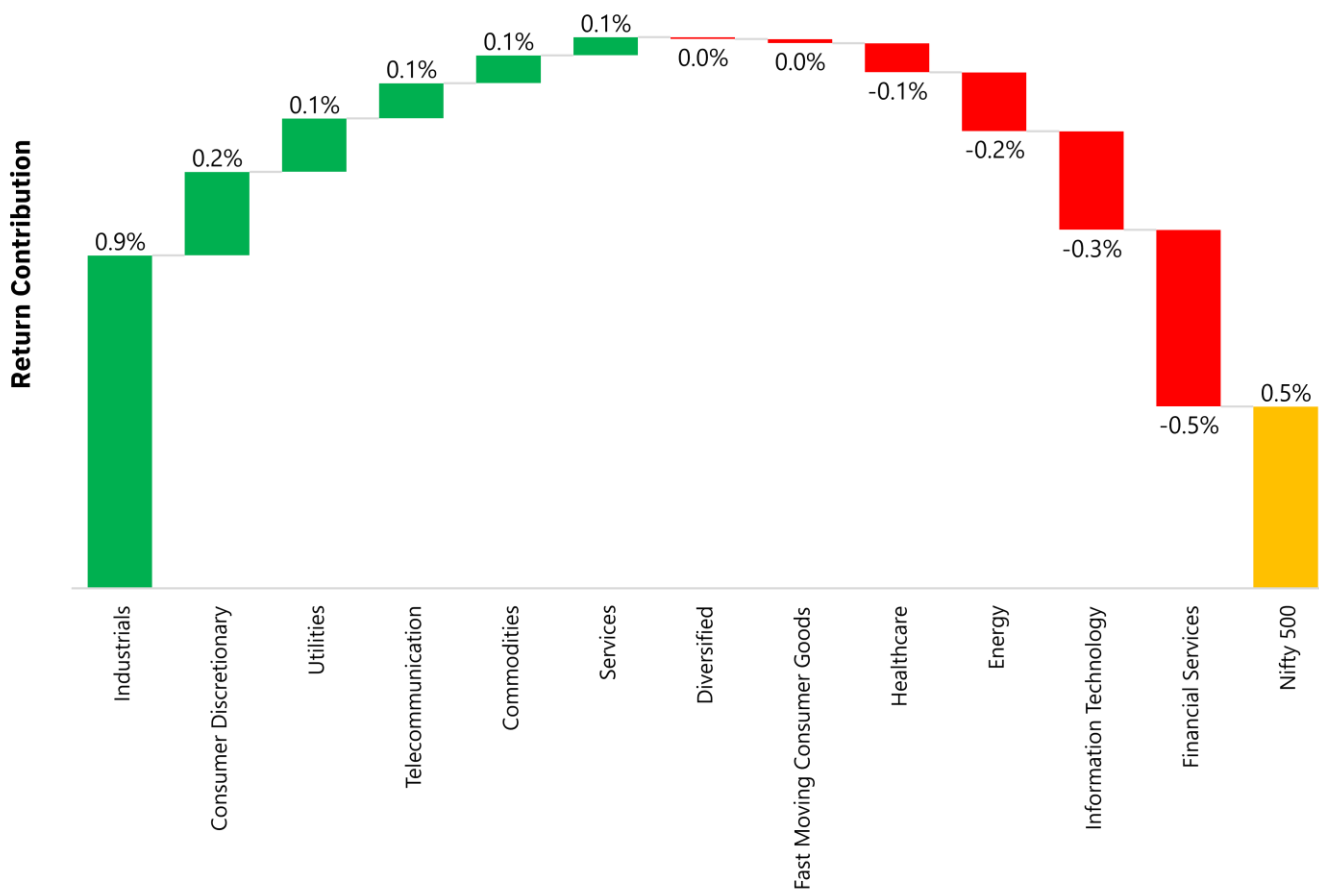
Source/Disclaimer: *Fixed income returns are absolute; Duration of Nifty Liquid Index is 0.07 years. #S&P BSE index used, all other indices are from NSE. Index values – niftyindices.com, AceMF, AMFI. All performance data in INR. Performance results may have many inherent limitations and no representation is being made that any investor will, or is likely to achieve the performance similar to that shown. 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. It should not be used for development or implementation of any investment strategy.

Indian Market Update

Quick Take

- In May 2024, the Nifty 50 ended on a flat note, while the Nifty Next 50 continued its impressive performance, delivering a return of 4.1%.
- The metal sector continued its upward trajectory and surged by 6%, leading as the top performer, while the IT sector continued its poor performance with a 2.5% decline.
- All the factor-based investment strategies, except low volatility, exhibited positive returns. The Quality factor took the lead with a notable increase of 7.4%.
- The Industrials, Consumer Discretionary, and Utilities sectors were the top three contributors, collectively resulting in a positive impact of 1.2% to Nifty 500. Financial Services sector, previously the highest contributor, dragged returns down by 0.5%.

Return contribution by sector – Nifty 500 Index (May-24)



Source/Disclaimer: Return contribution by sector calculated on the basis of monthly index portfolio. Macro Economic Sectors as per AMFI Industry Classification for Nifty 500. Performance results may have many inherent limitations and no representation is being made that any investor will, or is likely to achieve the performance similar to that shown. 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. It should not be used for development or implementation of any investment strategy.

Global Market Update

| Index | 31-May-24 | Change (%) | | | |
|-----------------------------------|-----------|------------|---------|---------|---------|
| | | 1M | 3M | 6M | 1Y |
| Equity – US | | | | | |
| S&P 500 (\$) | 5,277.5 | 4.80% | 3.56% | 15.54% | 26.26% |
| NASDAQ 100 (\$) | 18,536.7 | 6.28% | 2.73% | 16.23% | 30.04% |
| Dow Jones Industrial Average (\$) | 38,686.3 | 2.30% | -0.80% | 7.61% | 17.56% |
| Equity – Emerging Markets | | | | | |
| China* (\$) | 58.9 | 2.07% | 9.69% | 3.53% | 1.73% |
| Taiwan* (\$) | 736.3 | 5.30% | 10.71% | 21.39% | 24.38% |
| Korea* (\$) | 468.6 | -3.61% | -4.90% | -2.66% | -1.70% |
| Brazil* (\$) | 1,475.0 | -5.88% | -12.64% | -12.74% | 3.33% |
| South Africa* (\$) | 390.7 | -0.19% | 5.95% | 0.31% | 9.11% |
| Equity – Developed Markets | | | | | |
| United Kingdom* (\$) | 1,254.6 | 2.94% | 8.61% | 11.30% | 13.99% |
| Japan* (\$) | 3,924.9 | 1.28% | -1.48% | 10.64% | 16.42% |
| France* (\$) | 2,570.6 | 1.81% | 1.42% | 8.78% | 13.21% |
| Switzerland* (\$) | 7,343.8 | 7.78% | 2.26% | 5.37% | 6.48% |
| Germany* (\$) | 2,288.0 | 2.74% | 2.14% | 9.70% | 15.28% |
| Commodities / Forex | | | | | |
| WTI Crude Oil (\$ / barrel) | 77.0 | -6.03% | -1.62% | 1.36% | 13.07% |
| Gold (\$ / ounce) | 2,348.3 | 1.79% | 14.66% | 15.37% | 19.54% |
| Silver (\$ / ounce) | 31.3 | 17.30% | 39.95% | 24.96% | 34.44% |
| USD / INR | 83.5 | 0.04% | 0.67% | 0.09% | 0.89% |
| Cryptocurrencies | | | | | |
| Bitcoin (\$) | 67,472.4 | 11.30% | 10.29% | 78.90% | 147.85% |
| Ethereum (\$) | 3,758.4 | 24.81% | 12.47% | 83.06% | 100.55% |

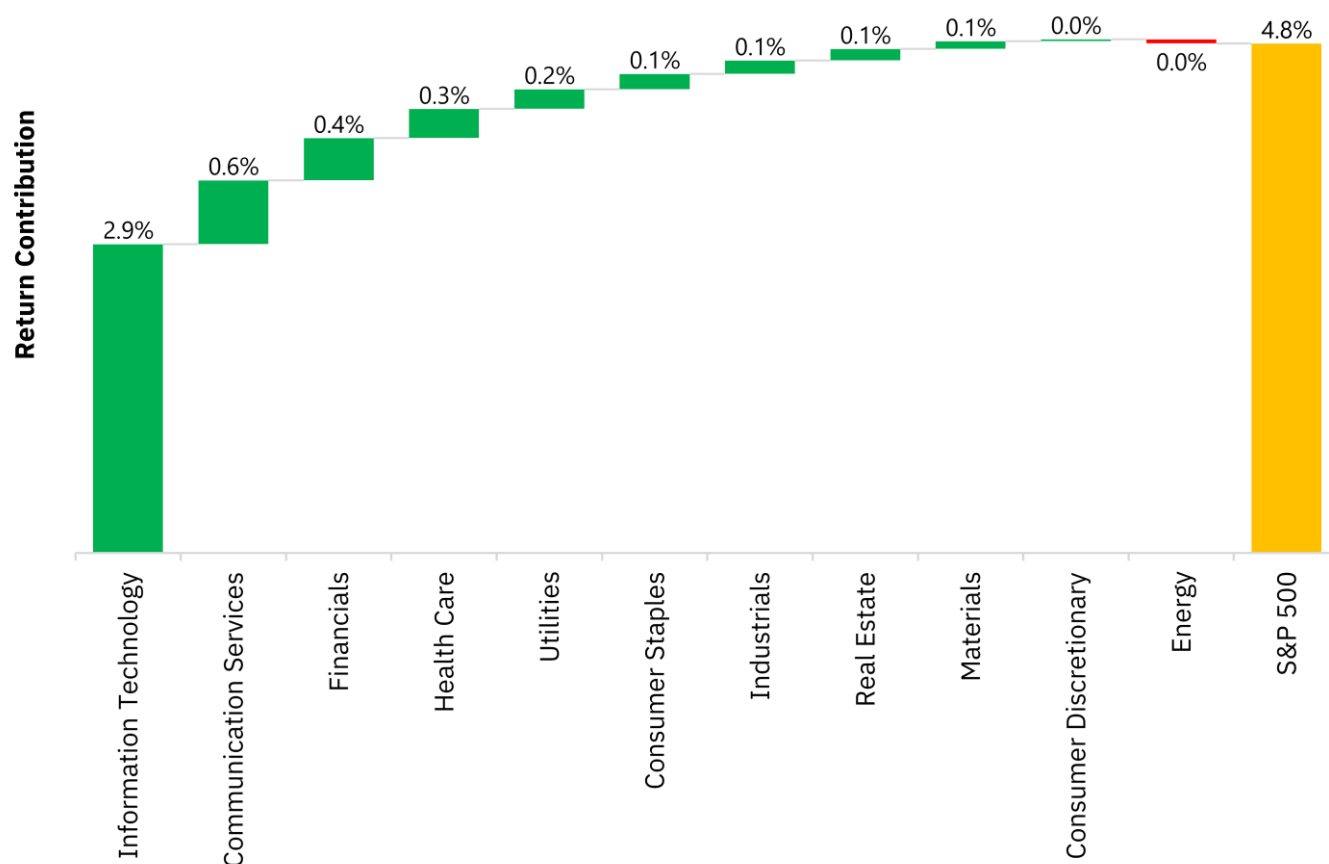
Source/Disclaimer: *MSCI country indices used. Index values – Factset, Yahoo Finance. All performance data in USD. Performance results may have many inherent limitations and no representation is being made that any investor will, or is likely to achieve the performance similar to that shown. Past performance may or may not be sustained in future. The above table is used to explain the concept and is for illustration purpose only. It should not be used for development or implementation of any investment strategy.

Global Market Update

Quick Take

- In the US, the S&P 500 and NASDAQ 100 rebounded from the previous month's decline, delivering returns of 4.8% and 6.3%, respectively.
- Taiwan led the emerging markets with a growth of 5.3%, while Brazil stood as the worst performer with a fall of 5.9%. However, all the developed markets indices ended on a positive note.
- Crude oil prices decreased by 6% in May, following OPEC+'s announcement of a phased elimination of production cuts over the next 12 months starting in October.
- The gray metal outshone its yellow counterpart again, surging 17.3% on the back of rising industrial demand and ongoing geopolitical uncertainties.
- Bitcoin and Ethereum both rebounded from the previous month's decline, with Bitcoin rising by 11.3% and Ethereum surging by 24.8%.

Return contribution by sector – S&P 500 Index (May-24)



Source/Disclaimer: MOAMC. Return contribution by sector calculated on the basis of monthly index portfolio. Global Industry Classification Standard (GICS) by MSCI & S&P Dow Jones Indices for S&P 500. Performance results may have many inherent limitations and no representation is being made that any investor will, or is likely to achieve the performance similar to that shown. 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. It should not be used for development or implementation of any investment strategy.

Economic Indicators

| Indicators | 31-May-24 | | | |
|-------------------------------------|-----------|----------|----------|----------|
| | | 1M | 3M | 6M |
| India | | | | |
| CPI Inflation (%), 30 Apr 24^ | 4.83% | 4.85% | 5.10% | 4.87% |
| Repo rate (%) | 6.50% | 6.50% | 6.50% | 6.50% |
| TREPS (Overnight) | 6.36% | 6.63% | 6.67% | 6.79% |
| 10-year Yield (%) | 7.05% | 7.20% | 7.07% | 7.28% |
| PMI - Composite | 61.70 | 61.50 | 60.60 | 58.40 |
| FII Flows (₹ Cr) | -12,911 | -16,260 | 31,817 | 24,546 |
| DII Flows (₹ Cr) | 6,143 | 47,353 | -32,359 | -9,260 |
| GST Collections (₹ Cr) | 1,73,000 | 2,10,267 | 1,68,337 | 1,67,929 |
| Unemployment (%) | 7.50% | 7.90% | 7.80% | 9.20% |
| United States | | | | |
| CPI Inflation (%), 30 Apr 24^ | 3.40% | 3.50% | 3.10% | 3.20% |
| Target Fed Funds rate (%) | 5.50% | 5.50% | 5.50% | 5.50% |
| 10-year Yield (%) | 4.49% | 4.68% | 4.24% | 4.36% |
| US PMI - Composite | 54.4 | 51.3 | 52.5 | 50.7 |
| US Tax Receipts (\$ Bn), 30 Apr 24^ | 776 | 332 | 477 | 403 |
| Unemployment (%), 30 Apr 24^ | 3.90% | 3.80% | 3.70% | 3.90% |

Source/Disclaimer: Factset, RBI, MOSPI, GST Council, IHS Markit, CMIE, NYFED, US BLS, US Treasury, SEBI, CDSL. Data as of latest available. Performance results may have many inherent limitations and no representation is being made that any investor will, or is likely to achieve the performance similar to that shown. 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. It should not be used for development or implementation of any investment strategy. ^ Data shown is as of last month due to delay in publication by source.

Quick Take

- Monetary policy actions have led to a consistent drop in India's annual retail inflation, reaching 4.83% in April 2024.
- FIIs were net sellers with a total outflow of Rs. 12,911 crores across equity and debt segments, including Rs. 25,586 crores in equity outflows.
- DIIs remained net buyers, totaling Rs. 6,143 crores across equity and debt segments, with the equity segment receiving an inflow of Rs. 44,907 crores.

Motilal Oswal Passive Fund Offerings

Invest across market segments through our Passive Funds

| Motilal Oswal | Category | Name of the scheme |
|--|-------------------|--|
| Index Funds Domestic Offering | Multicap | Motilal Oswal Nifty 500 Index Fund |
| | Large | Motilal Oswal Nifty 50 Index Fund |
| | | Motilal Oswal Nifty Next 50 Index Fund |
| | Midcap | Motilal Oswal Nifty Midcap 150 Index Fund |
| | Smallcap | Motilal Oswal Nifty Smallcap 250 Index Fund |
| | Microcap | Motilal Oswal Nifty Microcap 250 Index Fund |
| | Sector | Motilal Oswal Nifty Bank Index Fund |
| Motilal Oswal S&P BSE Financials ex bank 30 Index Fund | | |
| Index Funds and FoFs Fixed Income Offering | G-Sec | Motilal Oswal Nifty 5 Year G-Sec Fund of Fund |
| Index Funds and FoFs Asset Allocation Offering | Multi Asset | Motilal Oswal Asset Allocation Passive Fund of Fund – Aggressive |
| | | Motilal Oswal Asset Allocation Passive Fund of Fund – Conservative |
| Index Funds and FoFs International Offering | US | Motilal Oswal S&P 500 Index Fund |
| | | Motilal Oswal NASDAQ 100 Fund of Fund |
| | Developed Markets | Motilal Oswal S&P Developed Ex-US Fund of Fund |
| ETF Offering | Domestic | Motilal Oswal Nifty 50 ETF |
| | | Motilal Oswal Midcap 100 ETF |
| | | Motilal Oswal Nifty 500 ETF |
| | | Motilal Oswal S&P BSE Healthcare ETF |
| | | Motilal Oswal Nifty Smallcap 250 ETF |
| | | Motilal Oswal Nifty Realty ETF |
| | Debt | Motilal Oswal 5 Year G-Sec ETF |
| | International | Motilal Oswal NASDAQ 100 ETF |
| | | Motilal Oswal Nasdaq Q 50 ETF |
| | Factor | Motilal Oswal Nifty 200 Momentum 30 ETF |
| | | Motilal Oswal S&P BSE Low Volatility ETF |
| | | Motilal Oswal S&P BSE Quality ETF |
| | | Motilal Oswal S&P BSE Enhanced Value ETF |
| Factor Index Fund Offering | Factor | Motilal Oswal Nifty 200 Momentum 30 Index Fund |
| | | Motilal Oswal S&P BSE Low Volatility Index Fund |
| | | Motilal Oswal S&P BSE Quality Index Fund |
| | | Motilal Oswal S&P BSE Enhanced Value Index |
| Index Funds and FoFs Commodities Offering | Metals | Motilal Oswal Gold and Silver ETFs Fund of Funds |

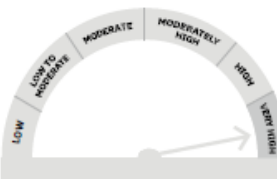
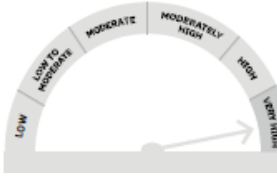
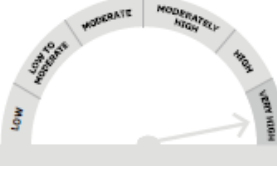



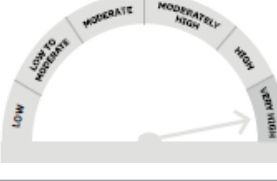

To know more about Motilal Mutual Fund -





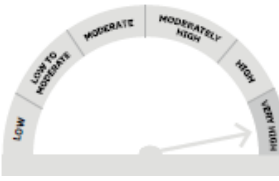
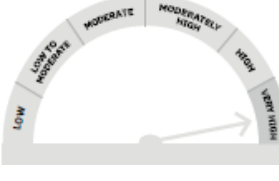
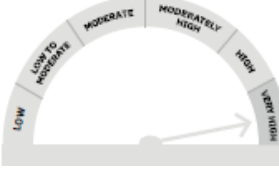
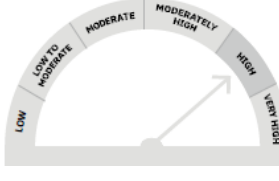
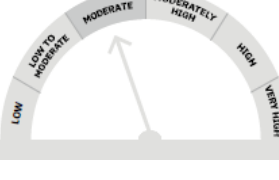
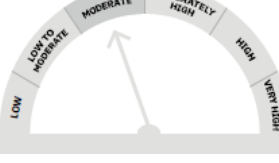
Social media links-



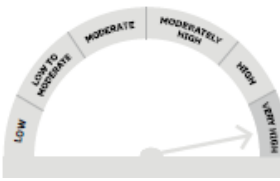


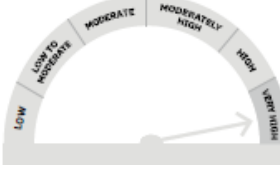


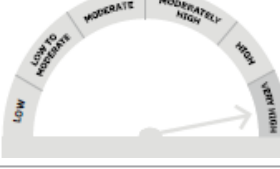

Product Suitability

| Name of the scheme | This product is suitable for investors who are seeking* | Scheme Riskometer |
|--|--|---|
| Motilal Oswal Nifty 50 Index Fund (An open ended scheme replicating / tracking Nifty 50 Total Return Index) | <ul style="list-style-type: none"> • Long term capital growth • Return that corresponds to the performance of the Nifty 50 Total Return Index, subject to tracking error • Investment in securities constituting Nifty 50 Total Return Index |  |
| Motilal Oswal Nifty Next 50 Index Fund (An open ended scheme replicating / tracking Nifty Next 50 Total Return Index) | <ul style="list-style-type: none"> • Return that corresponds to the performance of Nifty Next 50 Total Return Index subject to tracking error • Investment in securities constituting of Nifty Next 50 Index • Long term capital growth |  |
| Motilal Oswal Nifty Midcap 150 Index Fund (An open ended scheme replicating / tracking Nifty Midcap 150 Total Return Index) | <ul style="list-style-type: none"> • Return that corresponds to the performance of Nifty Midcap 150 Total Return Index subject to tracking error • Investment in securities constituting Nifty Midcap 150 Index • Long term capital growth |  |
| Motilal Oswal Nifty Smallcap 250 Index Fund (An open ended scheme replicating / tracking Nifty Smallcap 250 Total Return Index) | <ul style="list-style-type: none"> • Return that corresponds to the performance of Nifty Small cap 250 Total Return Index subject to tracking error • Investment in securities constituting Nifty Small cap 250 Index • Long term capital growth |  |
| Motilal Oswal Nifty 500 Index Fund (formerly known as Motilal Oswal Nifty 500 Fund) (An open ended scheme replicating / tracking Nifty 500 Total Return Index) | <ul style="list-style-type: none"> • Return that corresponds to the performance of Nifty 500 Total Return Index subject to tracking error • Equity and equity related securities covered by Nifty 500 Total Return Index • Long term capital growth |  |
| Motilal Oswal Nifty 50 ETF (Formerly known as Motilal Oswal M50 ETF) (An open ended scheme replicating/tracking Nifty 50 Total Return Index) BSE: 590115, NSE: MOM50 | <ul style="list-style-type: none"> • Return that corresponds to the performance of the Nifty 50 Total Return Index subject to tracking error. • Investment in securities constituting Nifty 50 Total Return Index. • Long Term Capital Growth. |  |
| Motilal Oswal Nifty Midcap 100 ETF (Formerly known as Motilal Oswal Nifty Midcap 100 ETF) (An open ended scheme replicating/tracking Nifty Midcap 100 Total Return Index) BSE: 536960, NSE: MOM100 | <ul style="list-style-type: none"> • Return that corresponds to the performance of the Nifty Midcap 100 Total Return Index, subject to tracking error. • Investment in securities constituting of Nifty Midcap 100 Index. • Long term capital growth. |  |
| Motilal Oswal Nifty Bank Index Fund (An open ended scheme replicating / tracking Nifty Bank Total Return Index) | <ul style="list-style-type: none"> • Return that corresponds to the performance of the Nifty Bank Total Return Index, subject to tracking error • Investment in securities constituting Nifty Bank Index. • Long term capital growth |  |

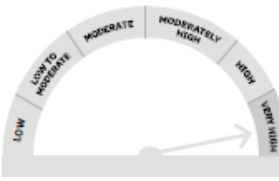




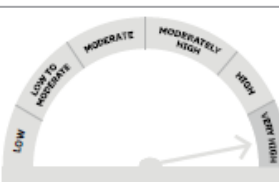
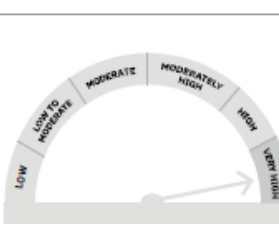
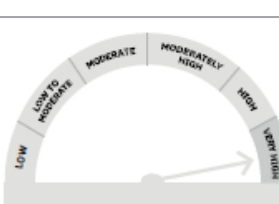
Product Suitability

| Name of the scheme | This product is suitable for investors who are seeking* | Scheme Riskometer |
|---|---|---|
| <p>Motilal Oswal Nifty Realty ETF (An open ended scheme replicating / tracking Nifty Realty Total Return Index)</p> | <ul style="list-style-type: none"> Return that corresponds to the performance of Nifty Realty Total Return Index subject to tracking error. Long term capital growth. |  |
| <p>Motilal Oswal S&P 500 Index Fund (An open ended scheme replicating / tracking S&P 500 Total Return Index)</p> | <ul style="list-style-type: none"> Return that corresponds to the performance of S&P 500 Total Return Index subject to tracking error Investment in securities constituting S&P 500 Index |  |
| <p>Motilal Oswal NASDAQ 100 ETF (An open ended scheme replicating/tracking NASDAQ-100 Total Return Index) BSE: 533385, NSE: MOFN100)</p> | <ul style="list-style-type: none"> Return that corresponds to the performance of the NASDAQ-100 Total Returns Index, subject to tracking error Investment in securities constituting of NASDAQ-100 Index |  |
| <p>Motilal Oswal NASDAQ 100 Fund of Fund (An open ended fund of fund scheme investing in Motilal Oswal Nasdaq 100 ETF)</p> | <ul style="list-style-type: none"> Return that corresponds to the performance of the NASDAQ-100 Total Returns Index, subject to tracking error Investment in units of Motilal Oswal Nasdaq 100 ETF |  |
| <p>Motilal Oswal Asset Allocation Passive Fund of Fund – Aggressive (An open ended fund of funds scheme investing in passive funds)</p> | <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. |  |
| <p>Motilal Oswal Asset Allocation Passive Fund of Fund – Conservative (An open ended fund of funds scheme investing in passive funds)</p> | <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 |  |
| <p>Motilal Oswal Nifty 5 YR Benchmark G Sec ETF (An open ended scheme replicating/tracking Nifty 5 yr Benchmark G-Sec Total Return Index) (A-III A relatively low interest rate risk and relatively low credit risk) BSE: 543250, NSE: MOGSEC</p> | <ul style="list-style-type: none"> Return that corresponds to the performance of the Nifty 5 yr Benchmark G – Sec Total Return Total Return Index, subject to tracking error. Investment in securities constituting of Nifty 5 yr Benchmark G-Sec Index. |  |
| <p>Motilal Oswal 5 Year G-Sec Fund of Fund (An open ended fund of funds scheme investing in units of Motilal Oswal Nifty 5 YR Benchmark G-Sec ETF) (A-III A relatively low interest rate risk and relatively low credit risk)</p> | <ul style="list-style-type: none"> Long term capital appreciation Return that corresponds to the performance of Motilal Oswal 5 Year G-Sec ETF through investment in its units. |  |

Product Suitability

| Name of the scheme | This product is suitable for investors who are seeking* | Scheme Riskometer |
|---|---|---|
| Motilal Oswal NASDAQ Q 50 ETF (An open ended scheme replicating/tracking Nasdaq Q-50 TR Index) BSE: 543437, NSE: MONQ50 | <ul style="list-style-type: none"> Return that corresponds to the performance of the NASDAQ Q-50 Total Return Index subject to tracking error and forex movement. Long term capital growth. |  |
| Motilal Oswal Nifty 200 Momentum 30 ETF (An open ended fund replicating / tracking the Nifty 200 Momentum 30 Total Return Index (BSE: 543465, NSE: MOMOMENTUM)) | <ul style="list-style-type: none"> Return that corresponds to the performance of the Nifty 200 Momentum 30 Total Return Index subject to tracking error. Long term capital growth. |  |
| Motilal Oswal Nifty 200 Momentum 30 Index Fund (An open ended fund replicating / tracking the Nifty 200 Momentum 30 Total Return Index) | <ul style="list-style-type: none"> Return that corresponds to the performance of Nifty 200 Momentum 30 Total Return Index subject to tracking error Long term capital growth |  |
| Motilal Oswal S&P BSE Low Volatility ETF (An open ended fund replicating / tracking the S&P BSE Low Volatility Total Return Index BSE: 543501, NSE: MOLOWVOL) | <ul style="list-style-type: none"> Return that corresponds to the performance of the S&P BSE Low Volatility Total Return Index subject to tracking error. Long term capital growth. |  |
| Motilal Oswal S&P BSE Low Volatility Index Fund (An open ended fund replicating / tracking the S&P BSE Low Volatility Total Return Index) | <ul style="list-style-type: none"> Return that corresponds to the S&P BSE Low Volatility Total Return Index subject to tracking error. Long term capital growth. |  |
| Motilal Oswal S&P BSE Financials ex Bank 30 Index Fund (An open ended fund replicating / tracking the S&P BSE Financials ex Bank 30 Total Return Index) | <ul style="list-style-type: none"> Return that corresponds to the performance of S&P BSE Financials ex Bank 30 Total Return Index subject to tracking error. Long term capital growth. |  |
| Motilal Oswal S&P BSE Healthcare ETF (An open ended fund replicating / tracking the S&P BSE Healthcare Total Return Index) BSE: 543563, NSE: MOHEALTH | <ul style="list-style-type: none"> Return that corresponds to the performance of S&P BSE Healthcare Total Return Index subject to tracking error. Long term capital growth. |  |
| Motilal Oswal S&P BSE Quality ETF (An open ended fund replicating / tracking the S&P BSE Quality Total Return Index) BSE: 543577, NSE: MOQUALITY | <ul style="list-style-type: none"> Return that corresponds to the performance of the S&P BSE Quality Total Return Index subject to tracking error. Long term capital growth. |  |

Product Suitability

| Name of the scheme | This product is suitable for investors who are seeking* | Scheme Riskometer |
|---|--|---|
| <p>Motilal Oswal S&P BSE Quality Index Fund (An open ended fund replicating / tracking the S&P BSE Quality Total Return Index)</p> | <ul style="list-style-type: none"> Returns that correspond to the performance of the securities as represented by the S&P BSE Quality Total Return Index, subject to tracking error. Long term capital growth. |  |
| <p>Motilal Oswal S&P BSE Enhanced Value ETF (An open ended fund replicating / tracking the S&P BSE Enhanced Value Total Return Index) BSE:543576, NSE: MOVALUE</p> | <ul style="list-style-type: none"> Return that corresponds to the performance of S&P BSE Enhanced Value Total Return Index subject to tracking error. Long term capital growth. |  |
| <p>Motilal Oswal S&P BSE Enhanced Value Index Fund (An open ended fund replicating / tracking the S&P BSE Enhanced Value Total Return Index)</p> | <ul style="list-style-type: none"> Return that corresponds to the performance of S&P BSE Enhanced Value Total Return Index subject to tracking error. Long term capital growth. |  |
| <p>Motilal Oswal Gold and Silver ETFs Fund of Funds (An open ended fund of funds scheme investing in units of gold and silver exchange traded funds)</p> | <ul style="list-style-type: none"> Long term capital appreciation Return that corresponds to the performance of the underlying Schemes of Gold ETF and Silver ETF. |  |
| <p>Motilal Oswal Nifty Microcap 250 Index Fund (An open-ended fund replicating / tracking the Nifty Microcap 250 Total Return Index)</p> | <ul style="list-style-type: none"> Return that corresponds to the total returns of the Nifty Microcap 250 Total Return Index, subject to tracking error. Long term capital growth. |  |
| <p>Motilal Oswal Nifty Smallcap 250 ETF (An open-ended fund replicating / tracking the Nifty Smallcap 250 Total Return Index)</p> | <ul style="list-style-type: none"> Return that corresponds to the total returns of the Nifty Smallcap 250 Total Return Index, subject to tracking error. Long term capital growth. |  |
| <p>Motilal Oswal S&P Developed markets Ex-US FoF (An open-ended fund of funds scheme investing in units of Global ETFs which track the performance of Developed Markets excluding US)</p> | <ul style="list-style-type: none"> Long term capital appreciation. To invest in global ETFs which track the performance of Developed Markets exUS. |  |
| <p>Motilal Oswal Nifty 500 ETF (An open ended scheme replicating / tracking Nifty 500 Total Return Index) NSE: MONIFTY500</p> | <ul style="list-style-type: none"> Return that corresponds to the performance of Nifty 500 Total Return Index subject to tracking error. Long term capital growth |  |

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

“

The best way to own common stocks is through an index fund.

- Warren Buffet

”

**THINK GLOBAL EQUITY
THINK MOTILAL OSWAL**



This has been issued on the basis of internal data, publicly available information and other sources believed to be reliable. The information contained in this document is for general purposes only and not a complete disclosure of every material fact. Investors will be bearing the 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. The stocks/sectors mentioned herein is for explaining the concept and shall not be construed as an investment advice to any party. The information / data herein alone is not sufficient and shouldn't be used for the development or 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 material are as on date. This content 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 future expectations and other forward-looking statements that are based on our current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Readers shall be fully responsible/liable for any decision taken on the basis of this article. Past performance may or may not be sustained in future.

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