

Global Market Snapshot

December 2024



THINK GLOBAL EQUITY
THINK MOTILAL OSWAL

MOTILAL OSWAL
MUTUAL FUND

INDEX
FUNDS

Indian Market Update

| Index | 31-Dec-24 | Change (%) | | | |
|-----------------------------------|-----------|------------|---------|---------|--------|
| | | 1M | 3M | 6M | 1Y |
| Equity – Size | | | | | |
| Nifty 50 | 23,644.8 | -2.02% | -8.39% | -1.52% | 8.80% |
| Nifty Next 50 | 67,988.4 | -3.87% | -11.81% | -4.94% | 27.45% |
| Nifty Midcap 150 | 21,141.2 | 1.12% | -5.25% | 1.48% | 23.80% |
| Nifty Smallcap 250 | 17,752.3 | 0.20% | -3.58% | 3.75% | 26.43% |
| Nifty Microcap 250 | 25,037.0 | -0.31% | -2.64% | 8.68% | 34.20% |
| Nifty 500 | 22,375.4 | -1.37% | -7.71% | -0.82% | 15.16% |
| Equity – Sector / Industry | | | | | |
| Auto | 22,834.0 | -2.29% | -15.51% | -9.39% | 22.64% |
| Bank | 50,860.2 | -2.30% | -4.00% | -2.83% | 5.32% |
| Consumer Durables | 41,805.8 | 4.06% | -4.31% | 8.99% | 34.28% |
| Energy | 35,188.3 | -6.12% | -20.06% | -15.80% | 5.14% |
| FMCG | 56,799.7 | -1.97% | -13.34% | 0.08% | -0.33% |
| Healthcare | 14,951.7 | 5.84% | 1.35% | 18.89% | 40.55% |
| IT | 43,337.8 | 0.44% | 3.32% | 19.86% | 22.03% |
| Metal | 8,649.9 | -4.25% | -15.18% | -11.86% | 8.42% |
| Realty | 1,052.4 | 3.16% | -4.24% | -4.74% | 34.39% |
| Defence | 6,493.9 | -3.17% | -2.47% | -10.84% | 55.52% |
| Equity – Strategy / Factor | | | | | |
| Momentum# | 57,213.3 | -3.37% | -10.47% | -6.01% | 26.25% |
| Low Volatility# | 1,754.2 | -0.61% | -11.06% | -4.00% | 10.59% |
| Quality# | 1,796.0 | -1.95% | -13.85% | -7.19% | 15.16% |
| Enhanced Value# | 884.2 | -4.09% | -13.77% | -9.31% | 18.01% |
| Fixed Income | | | | | |
| Nifty 5 yr Benchmark G-Sec* | 5,919.8 | 0.50% | 1.34% | 4.67% | 8.48% |
| Nifty 10 yr Benchmark G-Sec* | 2,446.0 | 0.54% | 1.31% | 4.89% | 9.55% |
| Nifty Liquid* | 4,705.2 | 0.62% | 1.79% | 3.59% | 7.45% |
| Nifty Short Duration Debt* | 5,560.1 | 0.61% | 1.72% | 3.80% | 7.65% |

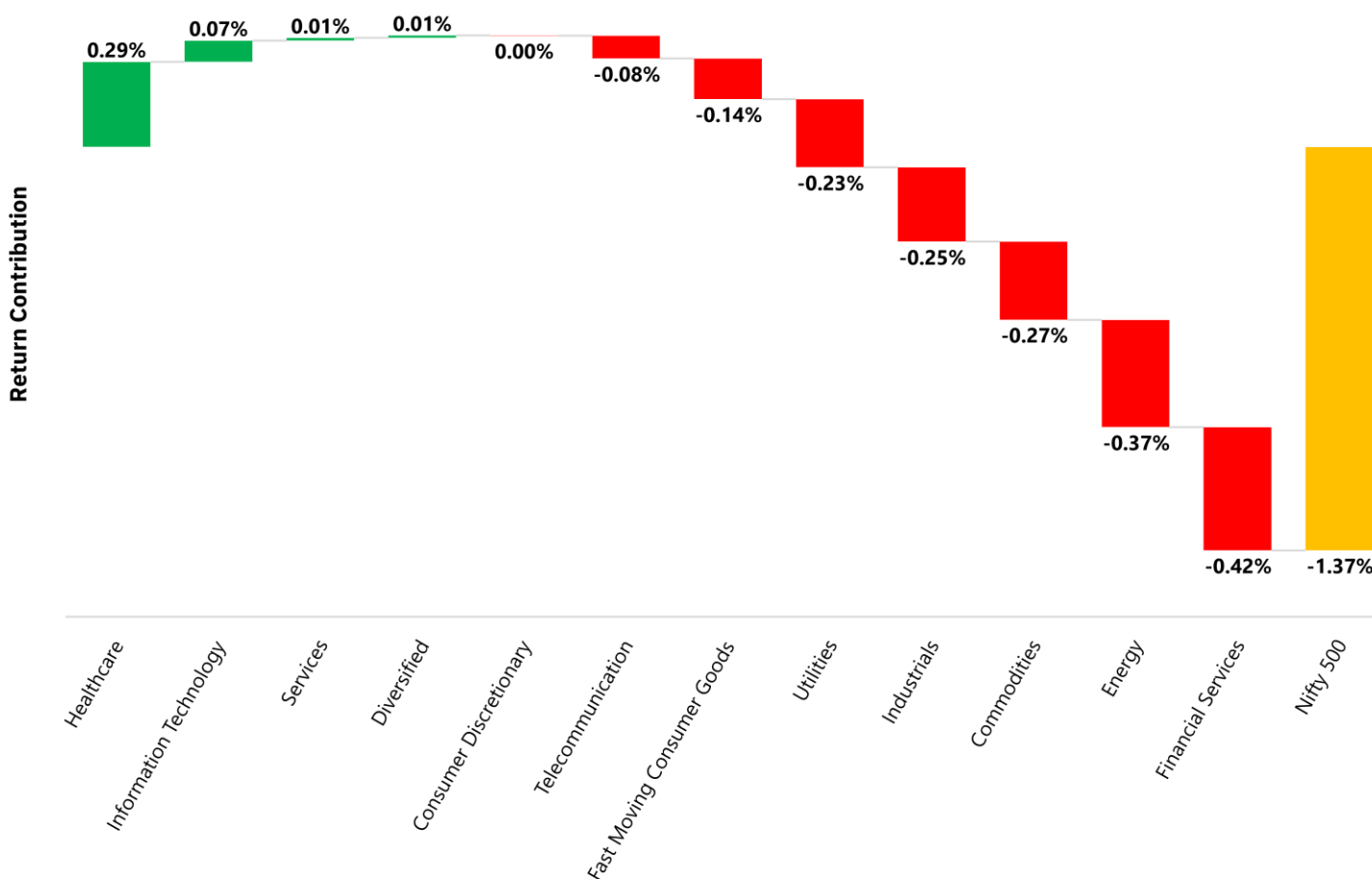
Source/Disclaimer: *Fixed income returns are absolute; Duration of Nifty Liquid Index is 0.07 years. #BSE index used, all other indices are from NSE. Index values – niftyindices.com, AceMF, AMFI. All performance data in INR. Performance results may have many inherent limitations and no representation 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

- The Nifty 500 Index recorded a significant decline of 1.37% in December 2024, reflecting broad market weakness.
- Healthcare and IT sectors emerged as the top contributors with returns of 0.29% and 0.07%, respectively, while Financial Services and Energy sectors dragged the index down with contributions of 0.42% and 0.37%.
- Defensive sectors like Healthcare outperformed, whereas cyclical sectors, particularly Financial Services and Energy, underperformed amid broader market sell-off.

Return contribution by sector – Nifty 500 Index (Dec-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. 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. The sectors mentioned herein are for general assessment purpose only and not a complete disclosure of every material fact. It should not be construed as an investment advice to any party. Past performance may or may not be sustained in the future.

Global Market Update

| Index | 31-Dec-24 | Change (%) | | | |
|-----------------------------------|-----------|------------|---------|---------|---------|
| | | 1M | 3M | 6M | 1Y |
| Equity – US | | | | | |
| S&P 500 (\$) | 5,881.6 | -2.50% | 2.07% | 7.71% | 23.31% |
| NASDAQ 100 (\$) | 21,012.2 | 0.39% | 4.74% | 6.75% | 24.88% |
| Dow Jones Industrial Average (\$) | 42,544.2 | -5.27% | 0.51% | 8.76% | 12.88% |
| Equity – Emerging Markets | | | | | |
| China* (\$) | 64.5 | 2.65% | -7.82% | 12.38% | 16.26% |
| Taiwan* (\$) | 842.3 | 4.13% | 3.17% | 2.56% | 31.86% |
| Korea* (\$) | 385.9 | -7.55% | -19.40% | -24.11% | -24.49% |
| Brazil* (\$) | 1,176.5 | -9.85% | -20.99% | -16.46% | -34.63% |
| South Africa* (\$) | 430.2 | -5.63% | -12.47% | 0.85% | 3.76% |
| Equity – Developed Markets | | | | | |
| United Kingdom* (\$) | 1,217.0 | -2.84% | -7.38% | -0.96% | 3.42% |
| Japan* (\$) | 3,931.0 | -0.45% | -3.73% | 0.97% | 6.29% |
| France* (\$) | 2,287.2 | 0.02% | -10.36% | -3.62% | -7.41% |
| Switzerland* (\$) | 7,068.4 | -4.00% | -11.25% | -3.77% | -4.04% |
| Germany* (\$) | 2,345.3 | -1.01% | -5.71% | 4.41% | 7.70% |
| Commodities / Forex | | | | | |
| WTI Crude Oil (\$ / barrel) | 71.7 | 5.47% | 5.21% | -12.04% | 0.10% |
| Gold (\$ / ounce) | 2,609.1 | -1.58% | -0.79% | 11.94% | 25.53% |
| Silver (\$ / ounce) | 28.9 | -5.85% | -6.98% | -1.58% | 21.50% |
| USD / INR | 85.6 | 1.32% | 2.16% | 2.67% | 2.88% |
| Cryptocurrencies | | | | | |
| Bitcoin (\$) | 93,484.5 | -2.92% | 44.84% | 55.00% | 121.07% |
| Ethereum (\$) | 3,334.2 | -6.80% | 26.83% | -1.17% | 46.17% |

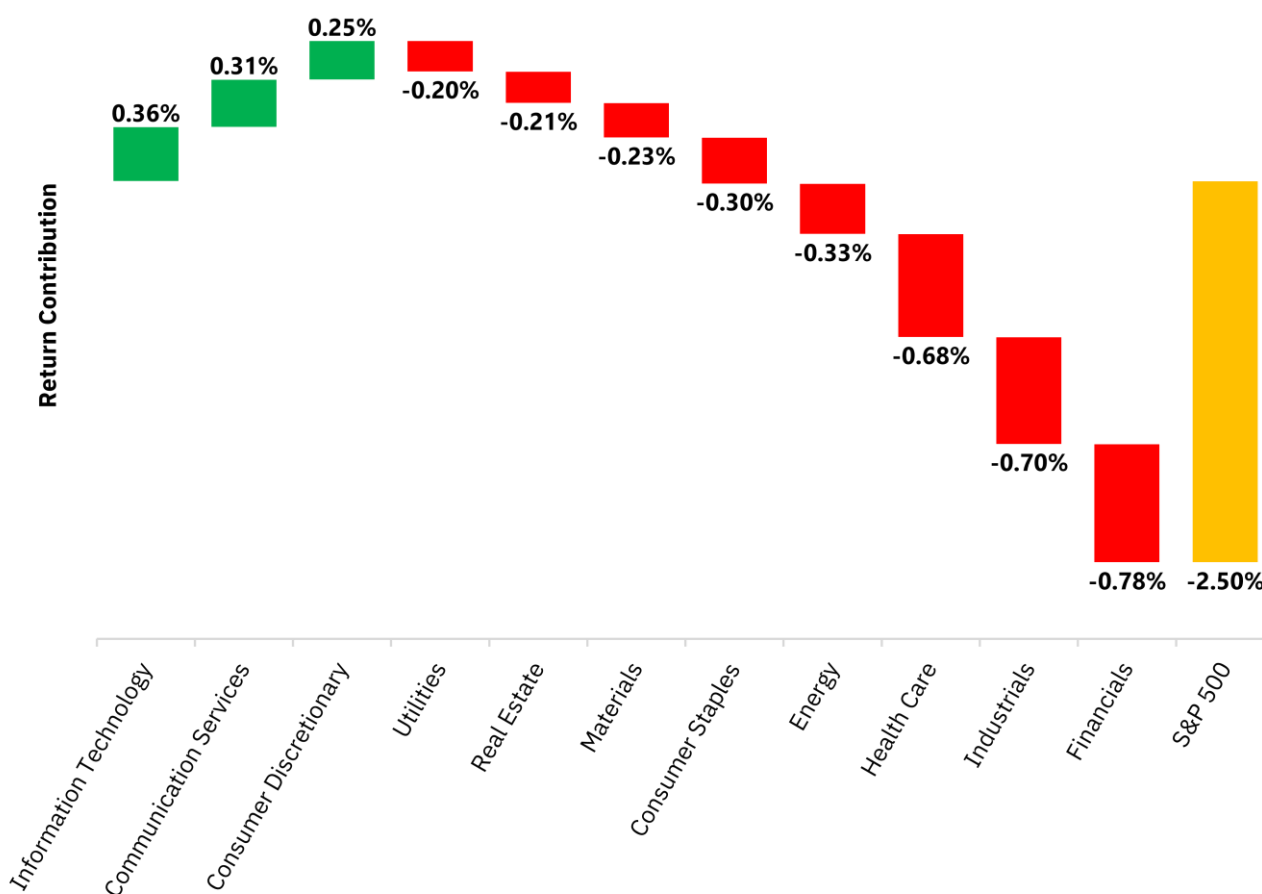
Source/Disclaimer: *MSCI country indices used. Index values – Factset, Yahoo Finance. All performance data in USD. Performance results may have many inherent limitations and no representation is being made that any investor will, or is likely to achieve the performance similar to that shown. Past performance 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

- The S&P 500 Index declined sharply by 2.50% in December 2024, driven by significant weakness across major sectors.
- IT and Communication Services were the key positive contributors, 0.36% and 0.31% respectively, while Financials and Industrials led the decline, 0.78% and 0.70% respectively. The index's negative performance was largely attributed to declines in Financials, Industrials, and Healthcare, which outweighed modest gains from IT and Communication Services.
- Growth-oriented sectors like IT showed resilience, whereas value-heavy sectors such as Financials and Industrials underperformed significantly.
- In December, Gold and Silver declined by 1.58% and 5.85%, respectively.
- Bitcoin fell by 2.92%, and Ethereum declined by 6.80%, reflecting subdued performance for digital assets during the month.

Return contribution by sector – S&P 500 Index (Dec-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. 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. The sectors mentioned herein are for general assessment purpose only and not a complete disclosure of every material fact. It should not be construed as an investment advice to any party. Past performance may or may not be sustained in the future.

Economic Indicators

| Indicators | 31-Dec-24 | | | |
|--------------------------------------|-----------|----------|----------|----------|
| | | 1M | 3M | 6M |
| India | | | | |
| CPI Inflation (%), 30 Nov 24^ | 5.48% | 6.21% | 3.65% | 4.75% |
| Repo rate (%) | 6.50% | 6.50% | 6.50% | 6.50% |
| TREPS (Overnight) | 6.52% | 6.65% | 6.68% | 6.35% |
| 10-year Yield (%) | 6.79% | 6.83% | 6.75% | 7.06% |
| PMI - Composite | 60.70 | 59.50 | 58.30 | 60.90 |
| FII Flows (₹ Cr) | 25,938 | -21,444 | 93,538 | 41,757 |
| DII Flows (₹ Cr) | -28,749 | -1,157 | -4,627 | 15,229 |
| GST Collections (₹ Cr) | 1,76,857 | 1,82,269 | 1,73,240 | 1,74,000 |
| Unemployment (%) | 7.70% | 8.10% | 7.40% | 8.90% |
| United States | | | | |
| CPI Inflation (%), 30 Nov 24^ | 2.70% | 2.60% | 2.50% | 3.30% |
| Target Fed Funds rate (%), 30 Nov 24 | 4.75% | 5.00% | 5.50% | 5.50% |
| 10-year Yield (%) | 4.57% | 4.17% | 3.79% | 4.37% |
| US PMI - Composite | 56.6 | 54.9 | 54.4 | 54.8 |
| US Tax Receipts (\$ Bn), 30 Nov 24^ | 301 | 326 | 307 | 323 |
| Unemployment (%), 30 Nov 24^ | 4.20% | 4.10% | 4.20% | 4.00% |

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

- Inflation eased to 5.48% in November, down from 6.21% the previous month, reflecting a moderation in price pressures.
- GST collections reached ₹1.77 lakh crore in December, reflecting strong economic activity and marking consistent growth in tax revenues.
- Inflation in the US slightly increased to 2.70% in November, maintaining a controlled trend within the Federal Reserve's target range.
- The unemployment rate in the US remained steady at 4.2%, suggesting a stable labor market despite ongoing economic challenges.

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 BSE Financials ex bank 30 Index Fund |
| | | Motilal Oswal Nifty India Defence Index Fund |
| | | Motilal Oswal Nifty MidSmall Financial Services Index Fund |
| | | Motilal Oswal Nifty MidSmall Healthcare Index Fund |
| | | Motilal Oswal Nifty MidSmall Consumption Index Fund |
| | | Motilal Oswal Nifty MidSmall IT and Telecom Index Fund |
| Motilal Oswal Nifty Capital Market 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 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 BSE Healthcare ETF |
| | | Motilal Oswal Nifty Smallcap 250 ETF |
| | | Motilal Oswal Nifty Realty ETF |
| | | Motilal Oswal Nifty India Defence 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 BSE Low Volatility ETF |
| | | Motilal Oswal BSE Quality ETF |
| | | Motilal Oswal BSE Enhanced Value ETF |
| | | Motilal Oswal Nifty 500 Momentum 50 ETF |
| Factor Index Fund Offering | Factor | Motilal Oswal Nifty 200 Momentum 30 Index Fund |
| | | Motilal Oswal BSE Low Volatility Index Fund |
| | | Motilal Oswal BSE Quality Index Fund |
| | | Motilal Oswal BSE Enhanced Value Index |
| | | Motilal Oswal Nifty 500 Momentum 50 Index Fund |
| 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 |  <p>The risk of the scheme is Very High</p> |
| 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 |  <p>The risk of the scheme is Very High</p> |
| 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 |  <p>The risk of the scheme is Very High</p> |
| 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 |  <p>The risk of the scheme is Very High</p> |
| 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 |  <p>The risk of the scheme is Very High</p> |
| 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. |  <p>The risk of the scheme is Very High</p> |
| 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. |  <p>The risk of the scheme is Very High</p> |
| 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 |  <p>The risk of the scheme is Very High</p> |

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>The risk of the scheme is Very High</p> |
| <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>The risk of the scheme is Very High</p> |
| <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>The risk of the scheme is Very High</p> |
| <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>The risk of the scheme is Very High</p> |
| <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>The risk of the scheme is Very High</p> |
| <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>The risk of the scheme is High</p> |
| <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>The risk of the scheme is Moderate</p> |
| <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. |  <p>The risk of the scheme is Moderate</p> |

Product Suitability

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

Product Suitability

| Name of the scheme | This product is suitable for investors who are seeking* | Scheme Riskometer |
|---|--|--|
| <p>Motilal Oswal BSE Quality Index Fund (An open ended fund replicating / tracking the 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 BSE Quality Total Return Index, subject to tracking error. Long term capital growth. |  <p>The risk of the scheme is Very High</p> |
| <p>Motilal Oswal BSE Enhanced Value ETF (An open ended fund replicating / tracking the BSE Enhanced Value Total Return Index) BSE:543576, NSE: MOVALUE</p> | <ul style="list-style-type: none"> Return that corresponds to the performance of BSE Enhanced Value Total Return Index subject to tracking error. Long term capital growth. |  <p>The risk of the scheme is Very High</p> |
| <p>Motilal Oswal BSE Enhanced Value Index Fund (An open ended fund replicating / tracking the BSE Enhanced Value Total Return Index)</p> | <ul style="list-style-type: none"> Return that corresponds to the performance of BSE Enhanced Value Total Return Index subject to tracking error. Long term capital growth. |  <p>The risk of the scheme is Very High</p> |
| <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>The risk of the scheme is Very High</p> |
| <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>The risk of the scheme is Very High</p> |
| <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>The risk of the scheme is Very High</p> |
| <p>Motilal Oswal 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>The risk of the scheme is Very High</p> |
| <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 |  <p>The risk of the scheme is Very High</p> |

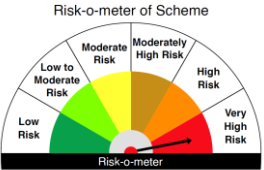
*Investors should consult their financial advisors if in doubt about whether the product is suitable for them.

Product Suitability

| Name of the scheme | This product is suitable for investors who are seeking* | Scheme Riskometer |
|--|--|--|
| <p>Motilal Oswal Nifty India Defence Index Fund</p> <p>(An open-ended fund replicating/tracking the Nifty India Defence Total Return Index)</p> | <ul style="list-style-type: none"> Return that corresponds to the returns of the Nifty India Defence Total Return Index, subject to tracking error Long term capital growth |  <p>The risk of the scheme is Very High</p> |
| <p>Motilal Oswal Nifty India Defence ETF</p> <p>(An open-ended fund replicating/tracking the Nifty India Defence Total Return Index)</p> | <ul style="list-style-type: none"> Return that corresponds to the returns of the Nifty India Defence Total Return Index, subject to tracking error Long term capital growth |  <p>The risk of the scheme is Very High</p> |
| <p>Motilal Oswal Nifty 500 Momentum 50 Index Fund</p> <p>(An open-ended fund replicating/tracking the Nifty 500 Momentum 50 Total Return Index)</p> | <ul style="list-style-type: none"> Return that corresponds to the returns of the the Nifty 500 Momentum 50 Total Return Index, subject to tracking error Long term capital growth |  <p>The risk of the scheme is Very High</p> |
| <p>Motilal Oswal Nifty 500 Momentum 50 ETF</p> <p>(An open-ended fund replicating/tracking the Nifty 500 Momentum 50 Total Return Index)</p> | <ul style="list-style-type: none"> Return that corresponds to the returns of the the Nifty 500 Momentum 50 Total Return Index, subject to tracking error Long term capital growth |  <p>The risk of the scheme is Very High</p> |
| <p>Motilal Oswal Nifty MidSmall Financial Services Index Fund</p> <p>(An open ended fund replicating / tracking the Nifty MidSmall Financial Services Total Return Index)</p> | <ul style="list-style-type: none"> Return that corresponds to the total returns of the Nifty MidSmall Financial Services Total Return Index, subject to tracking error. Long term capital growth |  <p>The risk of the scheme is Very High</p> |
| <p>Motilal Oswal Nifty Mid Small Healthcare Index Fund</p> <p>(An open ended fund replicating / tracking the Nifty India MidSmall Healthcare Total Return Index)</p> | <ul style="list-style-type: none"> Return that corresponds to the performance of Nifty MidSmall Healthcare Total Return Index subject to tracking error Long-term capital growth |  <p>The risk of the scheme is Very High</p> |
| <p>Motilal Oswal Nifty Mid Small IT & Telecom Index Fund</p> <p>(An open ended fund replicating / tracking the Nifty India MidSmall IT & Telecom Total Return Index)</p> | <ul style="list-style-type: none"> Return that corresponds to the performance of Nifty MidSmall IT & Telecom Total Return Index subject to tracking error Long-term capital growth |  <p>The risk of the scheme is Very High</p> |
| <p>Motilal Oswal Nifty Mid Small India Consumption Index Fund</p> <p>(An open ended fund replicating / tracking the Nifty India Midsmall India Consumption Total Return Index)</p> | <ul style="list-style-type: none"> Return that corresponds to the performance of Nifty Midsmall India Consumption Total Return Index subject to tracking error Long-term capital growth |  <p>The risk of the scheme is Very High</p> |

*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 |
|---|---|--|
| <p>Motilal Oswal Nifty Capital Market Index Fund</p> <p>(An open-ended fund replicating/tracking the Nifty Capital Market Total Return Index)</p> | <ul style="list-style-type: none"> Return that corresponds to the returns of the Nifty Capital Market Total Return Index, subject to tracking error. Long-term capital growth |  <p>The risk of the scheme is Very High</p> |

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

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When asked what the stock market will do: "It will fluctuate"

- J. P. Morgan

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THINK MOTILAL OSWAL**



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