

Global Market Snapshot

September 2023



**THINK GLOBAL EQUITY
THINK MOTILAL OSWAL**

MOTILAL OSWAL
MUTUAL FUND

**INDEX
FUNDS**

Indian Market Update

Index	30-Sep-23	Change (%)			
		1M	3M	6M	1Y
Equity – Size					
Nifty 50	19,638.30	2.00%	2.34%	13.13%	14.88%
Nifty Next 50	45,036.65	1.40%	2.94%	19.15%	6.25%
Nifty Midcap 150	15,141.05	3.04%	12.98%	33.37%	29.92%
Nifty Smallcap 250	12,230.40	2.51%	15.99%	39.17%	32.96%
Nifty 500	17,292.60	2.18%	5.25%	18.79%	16.61%
Equity – Sector / Industry					
Auto	16,184.40	3.28%	6.84%	32.18%	27.44%
Bank	44,584.55	1.35%	-0.36%	9.79%	15.41%
Consumer Durables	28,948.90	0.86%	6.70%	21.02%	6.50%
Energy	27,321.75	6.22%	10.63%	19.76%	6.80%
FMCG	51,602.65	1.00%	-1.13%	12.41%	16.21%
Healthcare	9,719.05	2.54%	8.76%	27.52%	18.35%
IT	31,784.40	1.99%	7.51%	10.75%	17.80%
Metal	6,839.30	2.70%	10.15%	24.41%	18.57%
Realty	575.65	3.09%	10.70%	48.61%	35.77%
Equity – Strategy / Factor					
Momentum	23,231.25	4.59%	9.00%	27.25%	21.44%
Low Volatility [#]	1,398.60	1.83%	4.74%	15.70%	18.76%
Quality [#]	1,344.94	2.70%	4.15%	17.99%	16.03%
Enhanced Value [#]	616.37	10.13%	19.37%	32.31%	51.48%
Fixed Income					
Nifty 5 yr Benchmark G-Sec*	5,327.22	0.28%	1.14%	3.28%	7.53%
Nifty 10 yr Benchmark G-Sec*	2,188.69	0.03%	0.84%	4.04%	8.33%
Nifty Liquid*	4,301.55	0.57%	1.74%	3.53%	7.01%
Nifty Short Duration Debt*	5,075.02	0.45%	1.59%	3.69%	7.14%
Nifty Long Duration Debt*	5,190.39	0.01%	1.01%	3.86%	8.00%

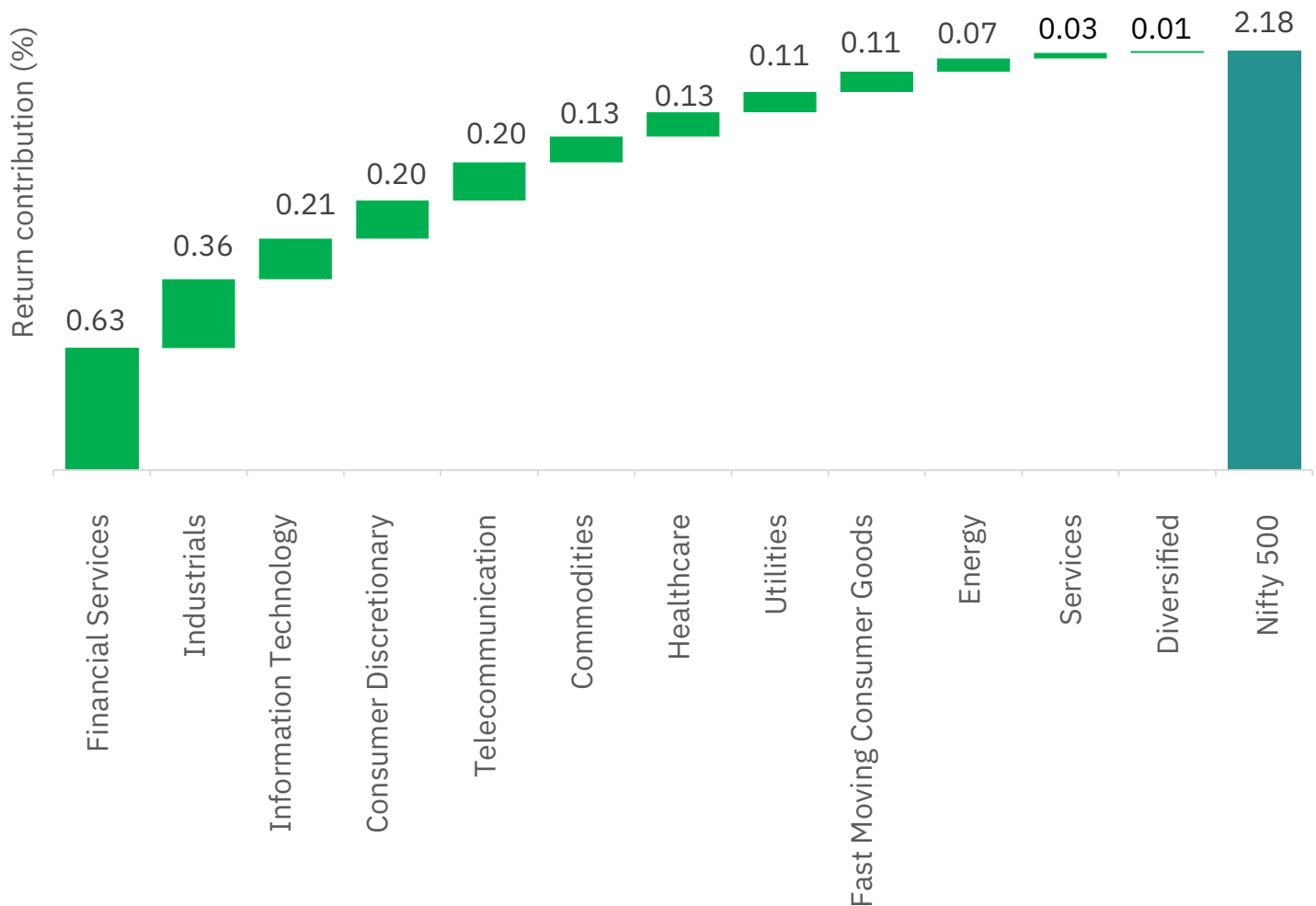
Source/Disclaimer: *Fixed income returns are absolute; Duration of Nifty Liquid Index is 0.06 years. #S&P BSE index used, all other indices are from NSE. Index values – niftyindices.com, AceMF, AMFI. Data as of 30-Sep-23. All performance data in INR. Performance results may have many inherent limitations 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 September 2023, Indian stock markets exhibited a positive trend, highlighted by a 2% increase in the Nifty 50 index, with midcap indices taking the lead, surging by 3%.
- All sectors including auto, banks, consumer durables FMCG, healthcare witnessed the positive performance. The Energy sector outperformed all others, surging by 6% during the month.
- Factor-based investment strategies, including Momentum, Low Volatility, Quality, and Value, all delivered positive returns for September. Notably, the Value factor led the way with a significant 10% increase in the same period.
- The Financial Services sector continued to play a pivotal role in driving returns for the Nifty 500 index, contributing 0.63% to the overall 2.18% gain for the index in September 2023.

Return contribution by Sector – Nifty 500 Index (Sep-23)



Source/Disclaimer: MOAMC. Data as of 30-Sep-23. 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

Global Market Update

Index	30-Sep-23	Change (%)			
		1M	3M	6M	1Y
Equity – US					
S&P 500 (\$)	4,288.05	-4.87%	-3.65%	4.35%	19.59%
NASDAQ 100 (\$)	14,715.24	-5.07%	-3.06%	11.64%	34.13%
Dow Jones Industrial Average (\$)	33,507.50	-3.50%	-2.62%	0.70%	16.65%
Equity – Emerging Markets					
MSCI EM Top 100 Select (\$)	2,258.55	-4.22%	-5.82%	-7.38%	12.59%
China* (\$)	58.04	-2.94%	-3.00%	-13.31%	2.87%
Taiwan* (\$)	545.06	-4.00%	-8.43%	-5.42%	18.50%
Korea* (\$)	445.57	-5.31%	-6.83%	-2.97%	23.96%
Brazil* (\$)	1,554.68	-0.02%	-4.94%	11.28%	6.30%
South Africa* (\$)	369.93	-4.39%	-5.64%	-11.05%	3.33%
Equity – Developed Markets					
MSCI EAFE Top 100 Select (\$)	1,733.40	-3.33%	-5.33%	-2.71%	23.62%
United Kingdom * (\$)	1,108.79	-0.95%	-2.75%	-1.63%	20.03%
Japan * (\$)	3,423.35	-2.83%	-2.36%	3.76%	23.28%
France * (\$)	2,243.09	-5.37%	-7.13%	-5.74%	31.40%
Switzerland * (\$)	6,688.94	-5.38%	-5.45%	-2.72%	13.65%
Germany * (\$)	1,926.41	-5.90%	-7.74%	-7.27%	32.27%
Commodities / Forex					
WTI Crude Oil (\$ / barrel)	90.79	8.56%	28.52%	19.98%	14.22%
Gold (\$ / ounce)	1,870.50	-3.70%	-2.18%	-5.52%	11.89%
Silver (\$ / ounce)	23.08	-5.95%	2.69%	-3.39%	21.32%
USD / INR	83.04	0.31%	1.23%	1.04%	2.08%
Cryptocurrencies					
Bitcoin (\$)	26,967.92	4.00%	-11.50%	-5.30%	38.78%
Ethereum (\$)	1,671.16	1.55%	-13.57%	-8.28%	25.84%

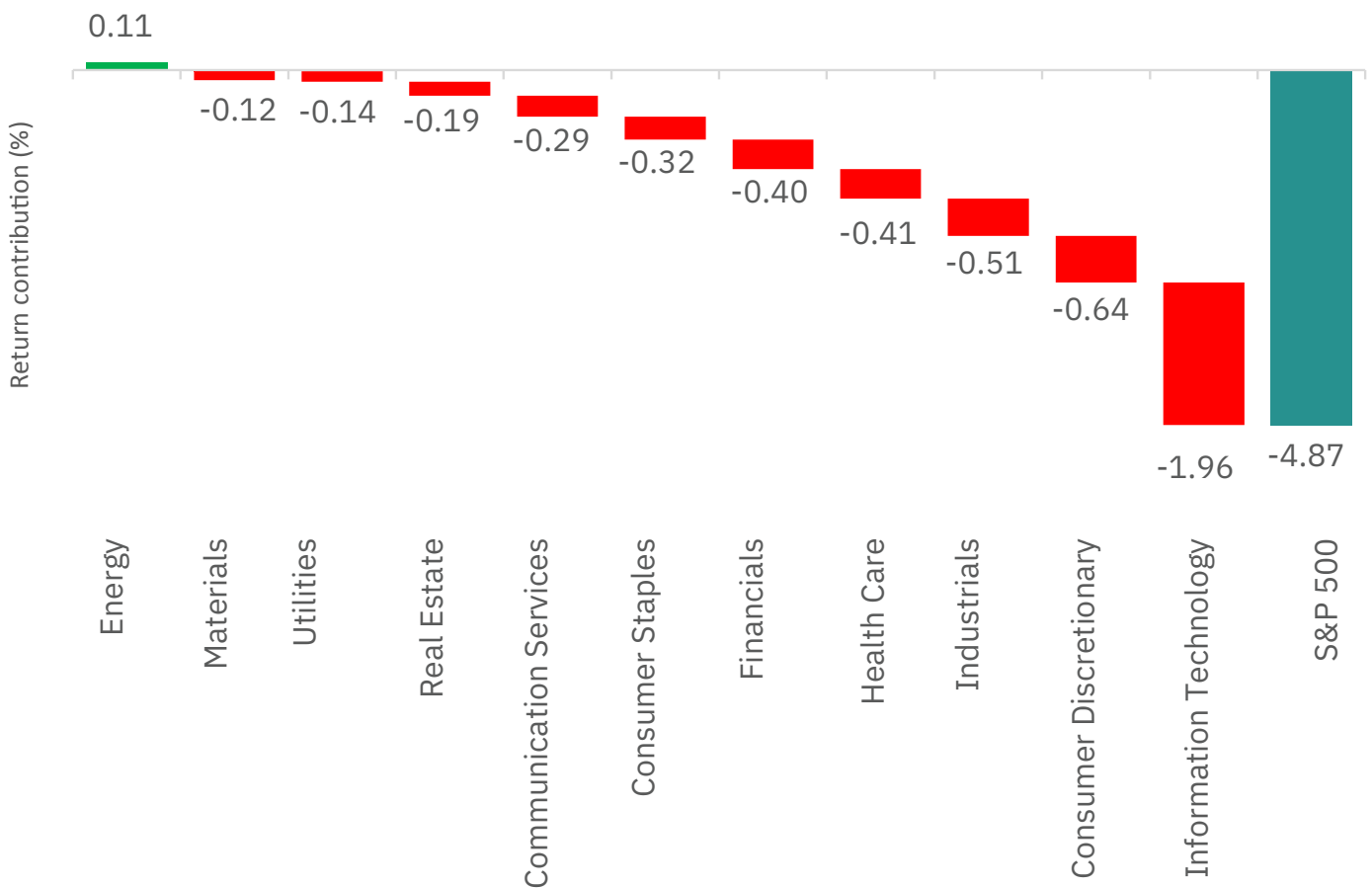
Source/Disclaimer: *MSCI country indices used. Index values – Factset, Yahoo Finance. Data as of 30-Sep-23. All performance data in USD. Performance results may have many inherent limitations and no representation is being made that any investor will, or is likely to achieve the performance similar to 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 market, the S&P 500 and NASDAQ 100 both experienced a 5% decline in September 2023, with the Information Technology (IT) sector once again being the primary contributor to the S&P 500's fall.
- Globally, both emerging and developed markets saw negative performance, with declines of 4% and 3%, respectively. South Korea witnessed the most significant drop at 5%, while Germany led the decline in developed markets with a 6% decrease.
- Crude oil prices surged by 9% during September, raising concerns about potential impacts on inflation, fiscal balances, and current account deficits.
- On the commodities front, precious metals faced declines, with gold and silver prices falling by 4% and 5%, respectively. In contrast, cryptocurrencies like Bitcoin and Ethereum registered gains of 4% and 2%, respectively.

Return contribution by Sector – S&P 500 Index (Sep-23)



Source/Disclaimer: MOAMC. Data as of 30-Sep-23. 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

Indicator	30-Sep-23	1M	3M	6M
India				
CPI Inflation (%), 31 Aug 23^	6.83%	7.44%	4.31%	6.44%
Repo rate (%)	6.50%	6.50%	6.50%	6.50%
TREPS (Overnight)	6.78%	6.31%	6.45%	6.26%
10-year Yield (%)	7.24%	7.14%	7.10%	7.30%
PMI - Composite	61.0	60.9	59.4	58.4
FII Flows (₹ cr)	-13,810	18,338	56,258	5,899
DII Flows (₹ Cr)	14,610	-8,981	14,289	22,364
GST Collections (₹ cr)	1,62,712	1,59,069	1,61,497	1,60,122
Unemployment (%)	7.10%	8.10%	8.50%	7.80%
United States				
CPI Inflation (%), 31 Aug 23^	3.70%	3.20%	4.00%	6.00%
Target Fed Funds rate (%)	5.50%	5.50%	5.25%	5.00%
10-year Yield (%)	4.57%	4.09%	3.81%	3.49%
US PMI - Composite	50.1	50.4	53.2	49.2
US Tax Receipts (\$ Bn), 31 Aug 23^	283	276	307	262
Unemployment (%), 31 Aug 23^	3.8%	3.5%	3.7%	3.6%

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

- India's retail inflation eased to 6.83% in August from 7.44% in July, primarily due to a cooling in vegetable prices compared to the previous month.
- India's services sector showed robust growth in September, with a reading of 61 on the services PMI, marking the 26th consecutive month of growth, and the strongest output in 13 years.
- The Federal Reserve maintained steady interest rates while signaling an expectation of one more rate hike by year-end and fewer cuts next year.
- US CPI rose 3.7% in the year through August, marking another month of accelerating inflation with gas prices being the biggest contributor of rising inflation.

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 MSCI EAFE Top 100 Select Index Fund
ETF Offering	Domestic	Motilal Oswal Nifty 50 ETF
		Motilal Oswal Midcap 100 ETF
		Motilal Oswal S&P BSE Healthcare 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 Oswal Mutual Fund –



Featured blogs

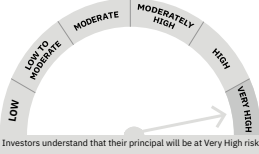
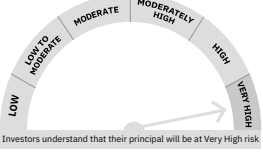
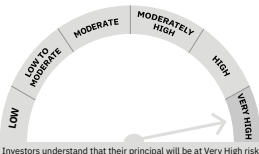
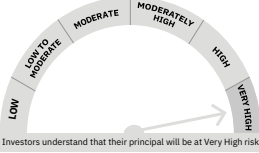
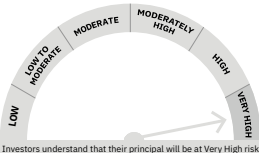
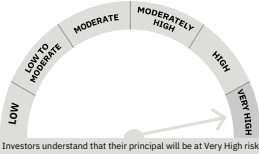
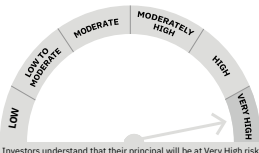
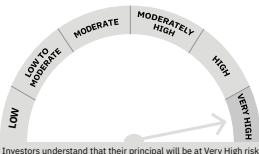


Factsheet

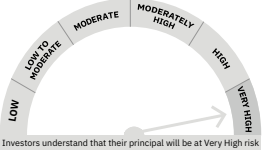
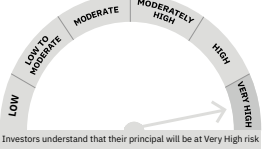
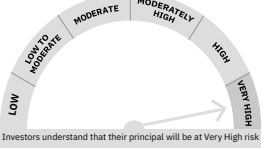
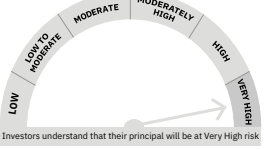
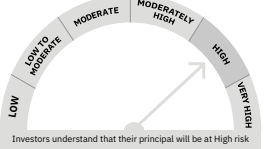
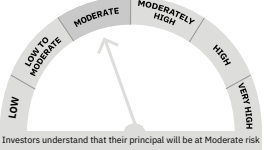
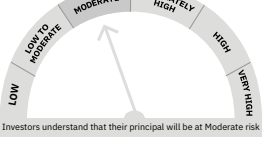
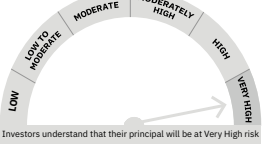
Social media links-



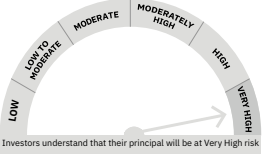
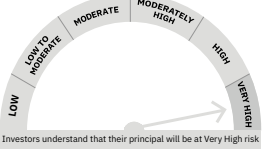
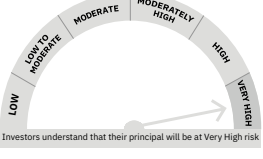
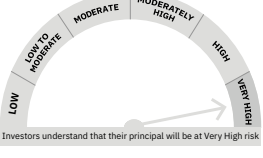
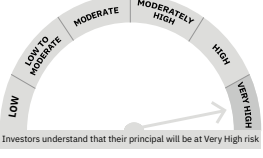
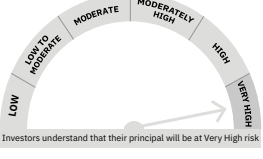
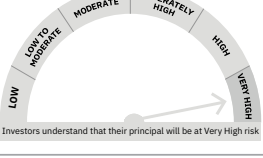
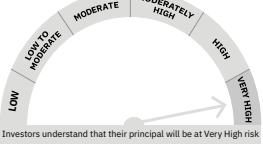
Product Suitability

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"> Return that corresponds to the performance of Nifty 50 Index subject to tracking error Investment in equity securities of Nifty 50 Total Return Index 	<p>Fund</p>  <p>Investors understand that their principal will be at Very High risk</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 Equity and Equity related securities covered by Nifty Next 50 Total Return Index Long-term capital growth 	<p>Fund</p>  <p>Investors understand that their principal will be at Very High risk</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 Index subject to tracking error Equity and Equity related securities covered by Nifty Midcap 150 Total Return Index Long-term capital growth 	<p>Fund</p>  <p>Investors understand that their principal will be at Very High risk</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 Smallcap 250 Total Return Index subject to tracking error Equity and Equity related securities covered by Nifty Smallcap 250 Total Return Index Long-term capital growth 	<p>Fund</p>  <p>Investors understand that their principal will be at Very High risk</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 Index subject to tracking error Equity and Equity related securities covered by Nifty 500 Total Return Index Long-term capital growth 	<p>Fund</p>  <p>Investors understand that their principal will be at Very High risk</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 and forex movement Investment in equity securities of Nifty 50 Total Return Index 	<p>Fund</p>  <p>Investors understand that their principal will be at Very High risk</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 Nifty Midcap 100 Total Return Index, subject to tracking error Investment in equity securities of Nifty Midcap 100 Total Return Index 	<p>Fund</p>  <p>Investors understand that their principal will be at Very High risk</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 Nifty Bank Index, subject to tracking error Investment in equity securities of Nifty Bank Total Return Index 	<p>Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>

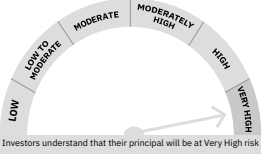
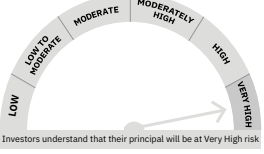
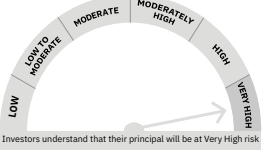
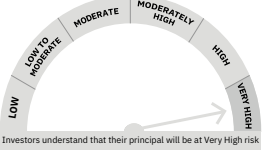
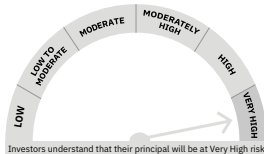
Product Suitability

Name of the scheme	This product is suitable for investors who are seeking*	Scheme Riskometer
<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 Index subject to tracking error Investment in equity securities of S&P 500 Index 	<p>Fund</p>  <p>Investors understand that their principal will be at Very High risk.</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 generally to the performance of NASDAQ 100 Index subject to tracking error Investment in equity securities of NASDAQ 100 Index 	<p>Fund</p>  <p>Investors understand that their principal will be at Very High risk.</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"> Long term capital appreciation Return that corresponds to the performance of the Scheme, Motilal Oswal Nasdaq 100 ETF through investment in units of Motilal Oswal Nasdaq 100 ETF 	<p>Fund</p>  <p>Investors understand that their principal will be at Very High risk.</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>Fund</p>  <p>Investors understand that their principal will be at Very High risk.</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>Fund</p>  <p>Investors understand that their principal will be at High risk.</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 Index, subject to tracking error Investment in securities of Nifty 5 yr Benchmark G-sec Total Return Index 	<p>Fund</p>  <p>Investors understand that their principal will be at Moderate risk.</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 generally to the performance of the Scheme, Motilal Oswal 5 Year G-Sec Fund of Fund through investment in units of Motilal Oswal Nifty 5 YR Benchmark G-Sec ETF 	<p>Fund</p>  <p>Investors understand that their principal will be at Moderate risk.</p>
<p>Motilal Oswal MSCI EAFE Top 100 Select Index Fund (An open ended scheme replicating/ tracking MSCI EAFE Top 100 Select Index)</p>	<ul style="list-style-type: none"> Returns that corresponds to the performance of MSCI EAFE Top 100 Select Index, subject to tracking error. Long term capital growth. 	<p>Fund</p>  <p>Investors understand that their principal will be at Very High risk.</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 TR Index subject to tracking error and forex movement. Long term capital growth. 	<p>Fund</p>  <p>Investors understand that their principal will be at Very High risk</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 total returns of the Nifty 200 Momentum 30 Total Return Index subject to tracking error Long term capital growth 	<p>Fund</p>  <p>Investors understand that their principal will be at Very High risk</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 total returns of the Nifty 200 Momentum 30 Total Return Index subject to tracking error Long term capital growth 	<p>Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>
<p>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)</p>	<ul style="list-style-type: none"> Return that corresponds to the total returns of the S&P BSE Low Volatility Total Return Index subject to tracking error Long term capital growth 	<p>Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>
<p>Motilal Oswal S&P BSE Low Volatility Index Fund (An open ended fund replicating / tracking the S&P BSE Low Volatility Total Return Index)</p>	<ul style="list-style-type: none"> Return that corresponds to the total returns of the S&P BSE Low Volatility Total Return Index subject to tracking error Long term capital growth 	<p>Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>
<p>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)</p>	<ul style="list-style-type: none"> Return that corresponds to the total returns of the S&P BSE Financials ex Bank 30 Total Return Index subject to tracking error Long term capital growth 	<p>Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>
<p>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</p>	<ul style="list-style-type: none"> Return that corresponds to the total returns of the S&P BSE Healthcare Total Return Index subject to tracking error Long term capital growth 	<p>Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>
<p>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</p>	<ul style="list-style-type: none"> Return that corresponds to the total returns of the S&P BSE Quality Total Return Index subject to tracking error Long term capital growth 	<p>Fund</p>  <p>Investors understand that their principal will be at Very High risk</p>

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"> Return that corresponds to the total returns of the S&P BSE Quality Total Return Index subject to tracking error Long term capital growth 	<p>Fund</p> 
<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 total returns of the S&P BSE Enhanced Value Total Return Index subject to tracking error Long term capital growth 	<p>Fund</p> 
<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 total returns of the S&P BSE Enhanced Value Total Return Index subject to tracking error Long term capital growth 	<p>Fund</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>Fund</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"> Long term capital growth Return that corresponds to the total returns of the Nifty Microcap 250 Total Return Index, subject to tracking error. 	<p>Fund</p> 

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

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With a good perspective on history, we can have a better understanding of the past and present, and thus a clear vision of the future.

- Carlos Slim Helu

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