

Aim to benefit from a

HI-QUALITY HI-GROWTH LARGE CAP PORTFOLIO

Introducing

MOTILAL OSWAL LARGE CAP FUND

An open-ended equity scheme predominantly investing in large cap stocks



NFO Period

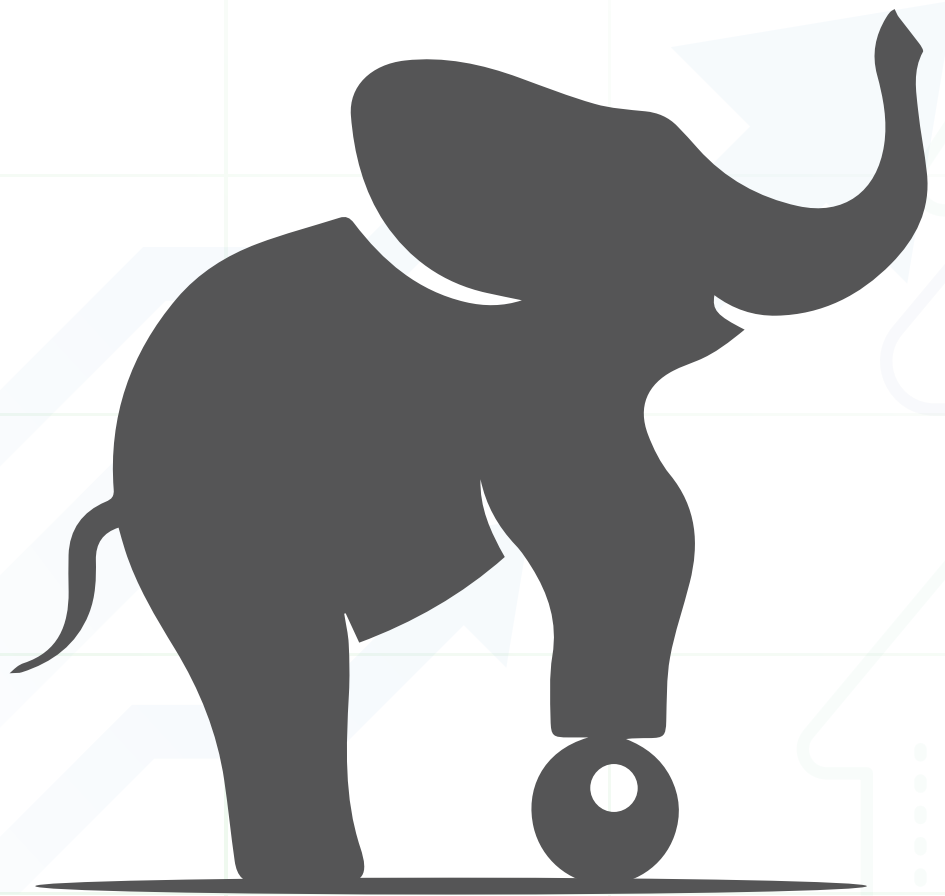
17th-31st January 2024

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ICICI Direct

MOTILAL OSWAL
MUTUAL FUND

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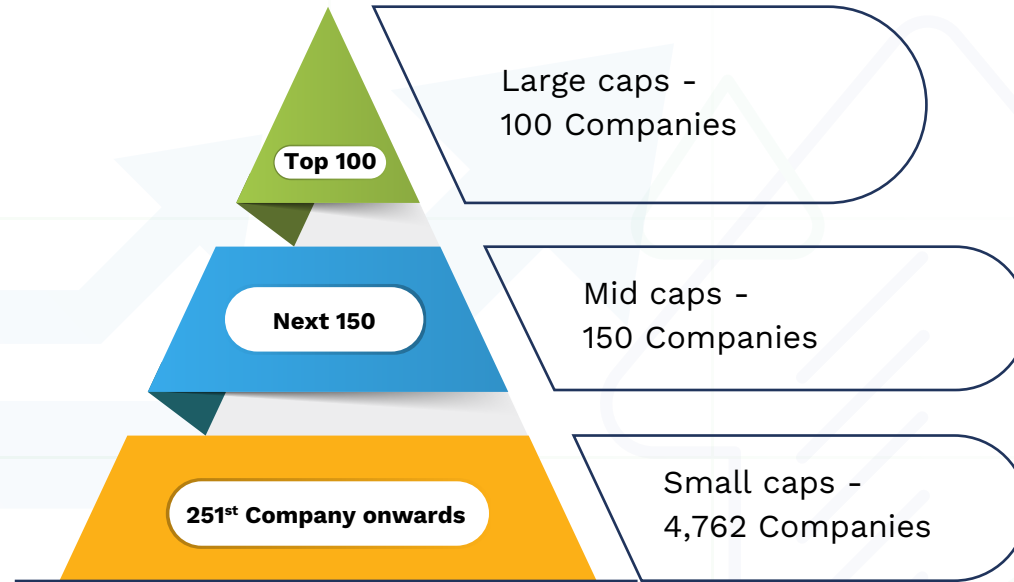


WHAT ARE LARGE CAPS?

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Market Capitalization

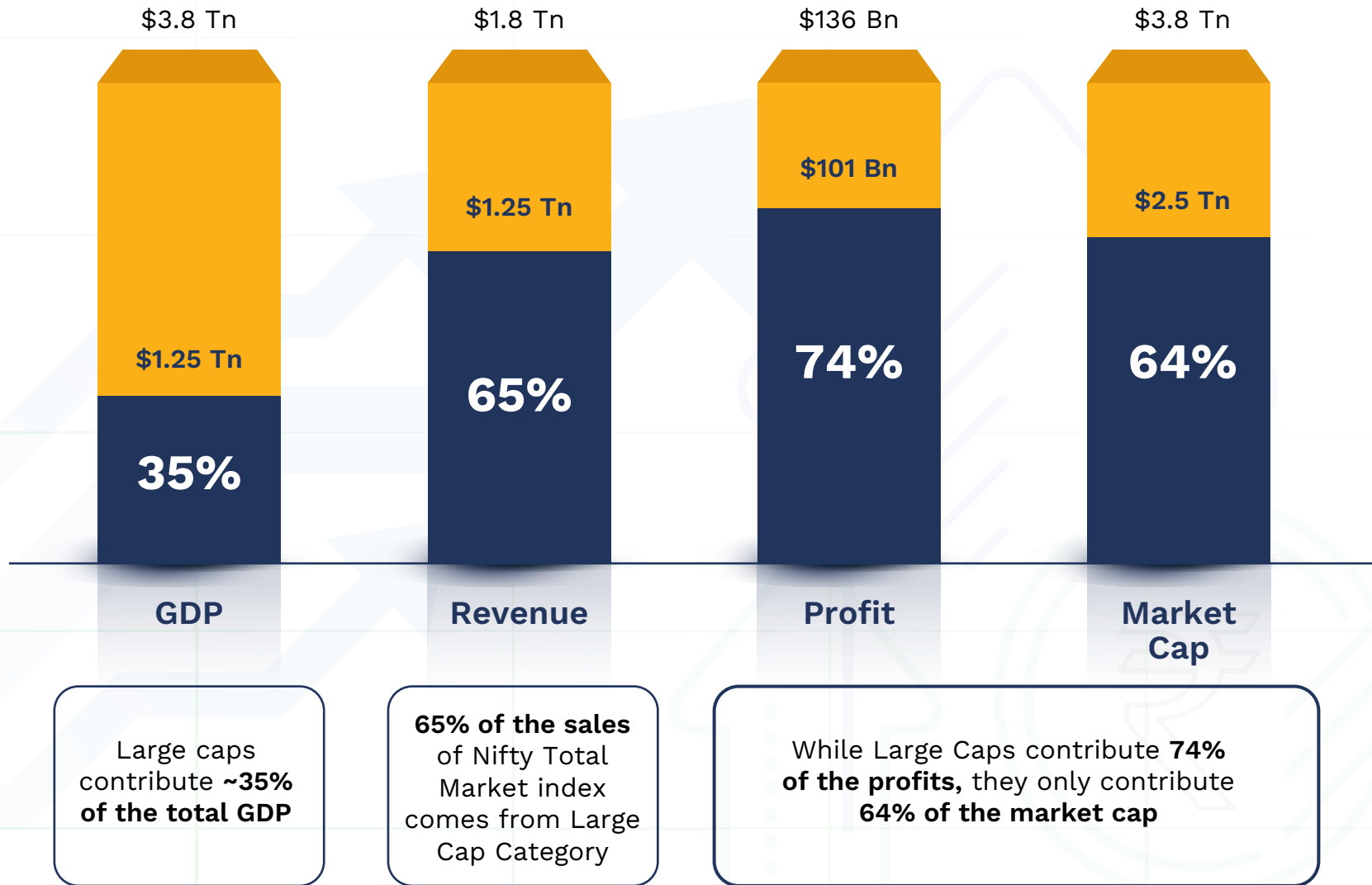


| Market Cap Segment | Number of Companies | Market Cap Range (INR cr) | | Cumulative Market Cap (USD Tn) | % of Total Market Cap |
|--------------------|---------------------|---------------------------|-----------|--------------------------------|-----------------------|
| | | Low | High | | |
| Large | 100 | 67,018 | 16,39,090 | 2.5 | 64% |
| Mid | 150 | 21,994 | 64,425 | 0.7 | 18% |
| Small | 4,762 | - | 21,976 | 0.7 | 18% |



WHY LARGE CAPS?

INDIA = INDIA'S LARGE CAPS; SIGNIFICANT CONTRIBUTORS IN EVERY ASPECT



Data as on FY23. Source: Capital IQ, Bloomberg, MOAMC Internal Research. Revenue and profit data has been calculated basis top 750 listed companies. The above graph is used to explain the concept and is for illustration purpose only and should not used for development or implementation of an investment strategy.

INDIA'S CLIMB TO BEING THE 3RD LARGEST WORLD ECONOMY TO BENEFIT INDIA'S LARGE CAPS



Decade wise Top 10 Economies (USD terms)

| Rank | 1980 | 1990 | 2000 | 2010 | 2020 | 2030E |
|------|----------------|----------------|----------------|----------------|----------------|----------------|
| 1 | United States | United States | United States | United States | United States | China |
| 2 | Japan | Japan | Japan | China | China | United States |
| 3 | Germany | Germany | Germany | Japan | Japan | India |
| 4 | France | France | United Kingdom | Germany | Germany | Japan |
| 5 | United Kingdom | United Kingdom | France | France | United Kingdom | Germany |
| 6 | Italy | Italy | China | United Kingdom | India | United Kingdom |
| 7 | Canada | Canada | Italy | Brazil | France | France |
| 8 | Mexico | Spain | Canada | Italy | Italy | Brazil |
| 9 | China | China | Mexico | India | Canada | Canada |
| 10 | Spain | Brazil | Brazil | Russia | Korea | Russia |

Source: Bloomberg, IMF, 2030 estimates from CEBR (The Centre for Economics and Business Research). Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy

JUST 3 INDIAN COMPANIES YET IN GLOBAL LARGE CAP UNIVERSE...



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| Name | Rank | M Cap | Country | Name | Rank | M Cap | Country | Name | Rank | M Cap | Country | Name | Rank | M Cap | Country |
|-------------------|------|-------|--------------|------------------|------|-------|-------------|------------------|------|-------|-----------|------------------|------|-------|---------|
| APPLE INC | 1 | 3011 | USA | PROCTER & GAMBLE | 26 | 343 | USA | IND & COMM BK-A | 51 | 223 | China | WALT DISNEY CO/T | 76 | 165 | USA |
| MICROSOFT CORP | 2 | 2789 | USA | NESTLE SA-REG | 27 | 308 | Switzerland | NETFLIX INC | 52 | 215 | USA | INVESCO QQQ TRUS | 77 | 231 | USA |
| SAUDI ARABIAN OIL | 3 | 2133 | Saudi Arabia | ASML HOLDING NV | 28 | 306 | Netherlands | MCDONALDS CORP | 53 | 215 | USA | TOTALENERGIES SE | 78 | 165 | France |
| ALPHABET INC-A | 4 | 1762 | USA | KWEICHOW MOUTA-A | 29 | 304 | China | INTEL CORP | 54 | 212 | USA | PFIZER INC | 79 | 163 | USA |
| AMAZON.COM INC | 5 | 1585 | USA | TOYOTA MOTOR | 30 | 299 | Japan | RELIANCE INDS | 55 | 210 | India | QUALCOMM INC | 80 | 162 | USA |
| NVIDIA CORP | 6 | 1223 | USA | COSTCO WHOLESALE | 31 | 294 | USA | SHELL PLC | 56 | 211 | UK | BLACKSTONE INC | 81 | 161 | USA |
| META PLATFORMS-A | 7 | 921 | USA | ORACLE CORP | 32 | 292 | USA | ASTRAZENECA PLC | 57 | 208 | UK | VERIZON COMMUNIC | 82 | 158 | USA |
| TESLA INC | 8 | 805 | USA | ISHARES-C S&P500 | 33 | 401 | USA | THERMO FISHER | 58 | 206 | USA | BOEING CO/THE | 83 | 158 | USA |
| BERKSHIRE HATH-A | 9 | 779 | USA | CHEVRON CORP | 34 | 283 | USA | CISCO SYSTEMS | 59 | 205 | USA | TEXAS INSTRUMENT | 84 | 156 | USA |
| ELI LILLY & CO | 10 | 551 | USA | MERCK & CO | 35 | 276 | USA | LINDE PLC | 60 | 199 | USA | HDFC BANK LTD | 85 | 156 | India |
| VISA INC-CLASS A | 11 | 537 | USA | ABBVIE INC | 36 | 273 | USA | ALIBABA GRP-ADR | 61 | 196 | USA | HSBC HOLDINGS PL | 86 | 155 | UK |
| BROADCOM INC | 12 | 525 | USA | ADOBE INC | 37 | 271 | USA | PDD HOLDINGS INC | 62 | 193 | USA | AMGEN INC | 87 | 154 | USA |
| TSMC | 13 | 502 | Taiwan | BANK OF AMERICA | 38 | 268 | USA | ABBOTT LABS | 63 | 192 | USA | MORGAN STANLEY | 88 | 154 | USA |
| JPMORGAN CHASE | 14 | 492 | USA | L'OREAL | 39 | 267 | France | SAP SE | 64 | 190 | Germany | CCB-H | 89 | 152 | China |
| UNITEDHEALTH GRP | 15 | 485 | USA | SALESFORCE INC | 40 | 257 | USA | T-MOBILE US INC | 65 | 184 | USA | CATERPILLAR INC | 90 | 151 | USA |
| NOVO NORDISK-B | 16 | 468 | Denmark | VANGUARD TL SK E | 41 | 349 | USA | CHINA MOBILE | 66 | 183 | China | BANK OF CHINA-H | 91 | 150 | China |
| WALMART INC | 17 | 424 | USA | COCA-COLA CO/THE | 42 | 254 | USA | WELLS FARGO & CO | 67 | 180 | USA | UNION PAC CORP | 92 | 150 | USA |
| LVMH MOET HENNE | 18 | 409 | France | VANGUARD S&P 500 | 43 | 373 | USA | COMCAST CORP-A | 68 | 178 | USA | IBM | 93 | 150 | USA |
| EXXON MOBIL CORP | 19 | 401 | USA | ADV MICRO DEVICE | 44 | 240 | USA | INTUIT INC | 69 | 176 | USA | SIEMENS AG-REG | 94 | 150 | Germany |
| MASTERCARD INC-A | 20 | 400 | USA | INTL HOLDING CO | 45 | 239 | UAE | BHP GROUP LTD | 70 | 175 | Australia | PHILIP MORRIS IN | 95 | 146 | USA |
| JOHNSON&JOHNSON | 21 | 377 | USA | ROCHE HLDG-GENUS | 46 | 236 | Switzerland | ABC-H | 71 | 175 | China | SERVICENOW INC | 96 | 144 | USA |
| SAMSUNG ELECTRON | 22 | 364 | South Korea | ACCENTURE PLC-A | 47 | 235 | USA | PETROCHINA-H | 72 | 175 | China | ROYAL BANK OF CA | 97 | 142 | Canada |
| SPDR S&P 500 ETF | 23 | 499 | USA | PEPSICO INC | 48 | 233 | USA | DANAHER CORP | 73 | 172 | USA | CHRISTIAN DIOR | 98 | 142 | France |
| TENCENT | 24 | 357 | China | NOVARTIS AG-REG | 49 | 228 | Switzerland | TATA CONSULTANCY | 74 | 167 | India | S&P GLOBAL INC | 99 | 140 | USA |
| HOME DEPOT INC | 25 | 346 | USA | HERMES INTL | 50 | 224 | France | NIKE INC -CL B | 75 | 166 | USA | GENERAL ELECTRIC | 100 | 140 | USA |

No. Of companies in World's Top 100

China

8

India

3

USA

67

France

5

Data as on Dec 23. Source: Bloomberg. M Cap in USD Bn Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy

MOST INDIAN LARGE CAPS ARE MID AND SMALL CAPS IN A GLOBAL CONTEXT

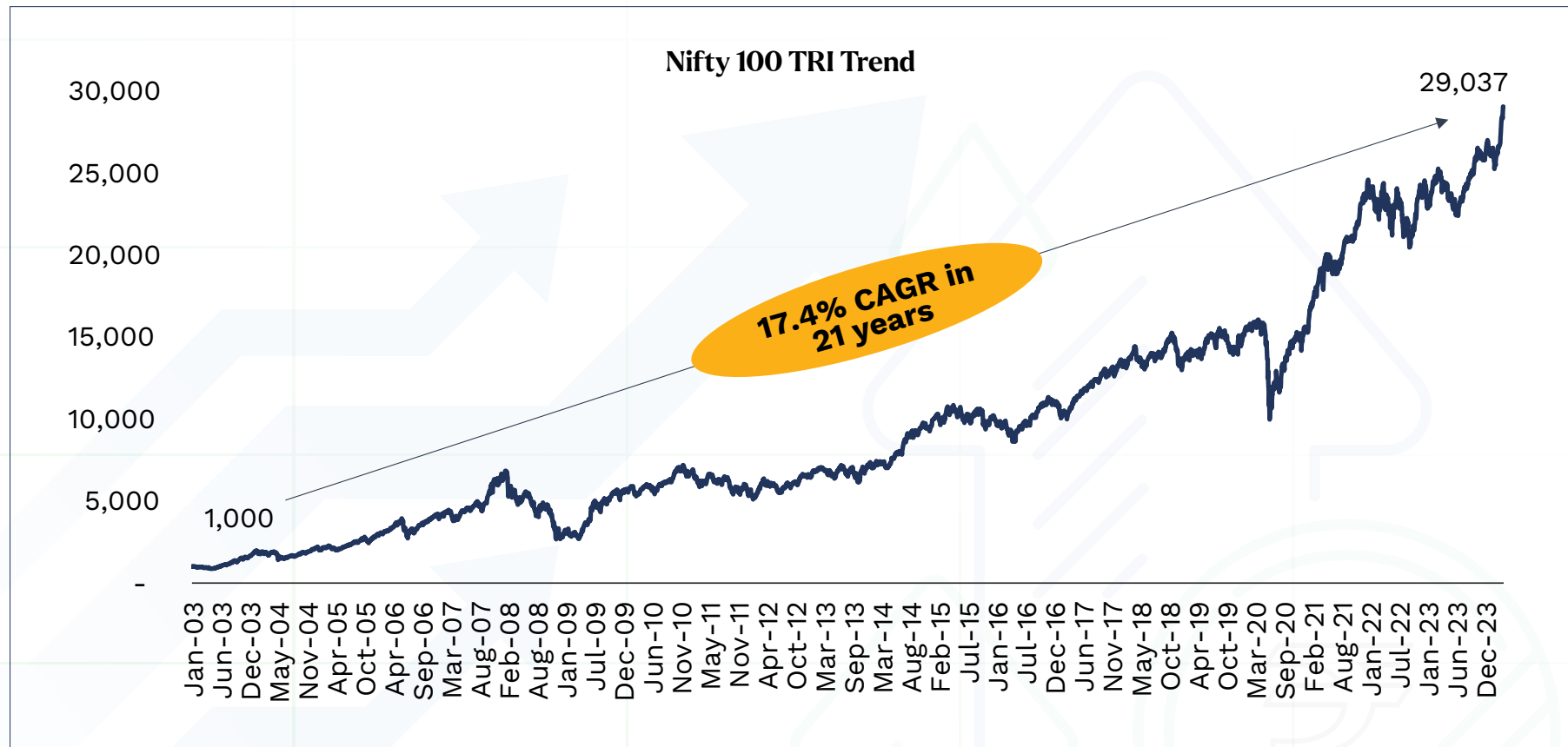


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| Name | Ind Rank | Global Rank | M Cap | Name | Ind Rank | Global Rank | M Cap | Name | Ind Rank | Global Rank | M Cap | Name | Ind Rank | Global Rank | M Cap |
|------------------|----------|-------------|-------|------------------|----------|-------------|-------|------------------|----------|-------------|-------|------------------|----------|-------------|-------|
| RELIANCE INDS | 1 | 55 | 210.2 | OIL & NATURAL GA | 26 | 639 | 31.0 | HINDUSTAN ZINC | 51 | 1262 | 16.1 | DR REDDY'S LABS | 76 | 1624 | 11.6 |
| TATA CONSULTANCY | 2 | 74 | 166.8 | NESTLE INDIA LTD | 27 | 678 | 30.8 | BRITANNIA INDS | 52 | 1299 | 15.5 | TATA CONSUMER PR | 77 | 1633 | 12.1 |
| HDFC BANK LTD | 3 | 85 | 155.9 | ADANI GREEN ENER | 28 | 698 | 30.4 | POWER FINANCE | 53 | 1302 | 15.2 | DABUR INDIA LTD | 78 | 1638 | 11.9 |
| ICICI BANK LTD | 4 | 181 | 84.0 | WIPRO LTD | 29 | 706 | 29.6 | INDIAN RAILWAY F | 54 | 1311 | 15.6 | VEDANTA LTD | 79 | 1648 | 11.5 |
| INFOSYS LTD | 5 | 208 | 76.9 | COAL INDIA LTD | 30 | 728 | 27.8 | TECH MAHINDRA LT | 55 | 1315 | 14.9 | MACROTECH DEVELO | 80 | 1655 | 11.9 |
| HINDUSTAN UNILEV | 6 | 222 | 75.2 | POWER GRID CORP | 31 | 769 | 26.5 | INDUSIND BANK | 56 | 1319 | 14.9 | TVS MOTOR CO LTD | 81 | 1657 | 11.6 |
| BHARTI AIRTEL | 7 | 234 | 72.7 | ADANI PORTS AND | 32 | 778 | 26.6 | BANK OF BARODA | 57 | 1362 | 14.4 | UNION BANK INDIA | 82 | 1763 | 10.6 |
| STATE BANK IND | 8 | 254 | 68.9 | MAHINDRA & MAHIN | 33 | 797 | 25.8 | ADANI ENERGY SOL | 58 | 1421 | 14.0 | BAJAJ HOLDINGS A | 83 | 1794 | 10.3 |
| ITC LTD | 9 | 255 | 69.3 | JSW STEEL LTD | 34 | 799 | 25.9 | GODREJ CONSUMER | 59 | 1425 | 13.9 | HAVELLS INDIA | 84 | 1800 | 10.3 |
| LIC INSURANCE CO | 10 | 298 | 63.3 | ADANI POWER LTD | 35 | 851 | 24.3 | INTERGLOBE AVIAT | 60 | 1432 | 13.8 | HERO MOTOCORP LT | 85 | 1851 | 9.9 |
| LARSEN & TOUBRO | 11 | 316 | 59.6 | BAJAJ AUTO LTD | 36 | 882 | 23.6 | EICHER MOTORS | 61 | 1446 | 13.6 | APOLLO HOSPITALS | 86 | 1863 | 9.9 |
| BAJAJ FINANCE LT | 12 | 349 | 54.4 | INDIAN OIL CORP | 37 | 906 | 22.0 | REC LTD | 62 | 1487 | 13.1 | POLYCAB INDIA LT | 87 | 1888 | 9.9 |
| HCL TECH LTD | 13 | 404 | 47.8 | HINDUSTAN AERONA | 38 | 911 | 22.5 | ADANI TOTAL GAS | 63 | 1490 | 13.1 | INDIAN OVERSEAS | 88 | 1896 | 9.8 |
| KOTAK MAHINDRA | 14 | 426 | 45.6 | LTIMINDTREE LTD | 39 | 925 | 22.4 | TRENT LTD | 64 | 1494 | 13.0 | MANKIND PHARMA L | 89 | 1928 | 9.5 |
| AXIS BANK LTD | 15 | 488 | 40.8 | DLF LTD | 40 | 945 | 21.6 | ZOMATO LTD | 65 | 1501 | 12.9 | CANARA BANK | 90 | 1929 | 9.5 |
| TITAN CO LTD | 16 | 510 | 39.2 | TATA STEEL LTD | 41 | 1003 | 20.6 | TATA POWER CO | 66 | 1522 | 12.8 | UNITED SPIRITS | 91 | 1937 | 9.8 |
| ASIAN PAINTS LTD | 17 | 517 | 39.2 | VARUN BEVERAGES | 42 | 1041 | 19.3 | PUNJAB NATL BANK | 67 | 1524 | 12.7 | SHRIRAM FINANCE | 92 | 1979 | 9.3 |
| MARUTI SUZUKI IN | 18 | 522 | 38.9 | JIO FINANCIAL SE | 43 | 1128 | 17.8 | DIVI LABS LTD | 68 | 1531 | 12.5 | TORRENT PHARMA | 93 | 1996 | 9.4 |
| ADANI ENTERPRISE | 19 | 528 | 39.0 | SBI LIFE INSURAN | 44 | 1159 | 17.2 | CHOLAMANDALAM IN | 69 | 1538 | 12.7 | ICICI PRUDENTIAL | 94 | 1998 | 9.3 |
| NTPC LTD | 20 | 560 | 36.3 | SIEMENS LTD | 45 | 1182 | 17.2 | GAIL INDIA LTD | 70 | 1542 | 12.8 | JINDAL STEEL & P | 95 | 2033 | 9.2 |
| SUN PHARMA INDU | 21 | 565 | 36.3 | GRASIM INDS LTD | 46 | 1185 | 16.9 | SHREE CEMENT | 71 | 1543 | 12.4 | SRF LTD | 96 | 2074 | 8.8 |
| ULTRATECH CEMENT | 22 | 568 | 36.4 | HDFC LIFE INSURA | 47 | 1200 | 16.7 | AMBUJA CEMENTS | 72 | 1557 | 12.4 | SBI CARDS & PAYM | 97 | 2098 | 8.7 |
| TATA MOTORS LTD | 23 | 615 | 34.3 | HINDALCO INDS | 48 | 1210 | 16.6 | CIPLA LTD | 73 | 1564 | 12.1 | IDBI BANK LTD | 98 | 2125 | 8.7 |
| BAJAJ FINSERV LT | 24 | 629 | 32.3 | PIDILITE INDS | 49 | 1213 | 16.6 | BHARAT PETROL | 74 | 1575 | 11.7 | ICICI LOMBARD GE | 99 | 2137 | 8.4 |
| AVENUE SUPERMART | 25 | 638 | 31.9 | BHARAT ELECTRON | 50 | 1252 | 16.2 | ABB INDIA LTD | 75 | 1618 | 11.9 | MARICO LTD | 100 | 2140 | 8.5 |

Data as on Dec 23. Source: Bloomberg. M Cap in USD Bn. Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not used for development or implementation of an investment strategy

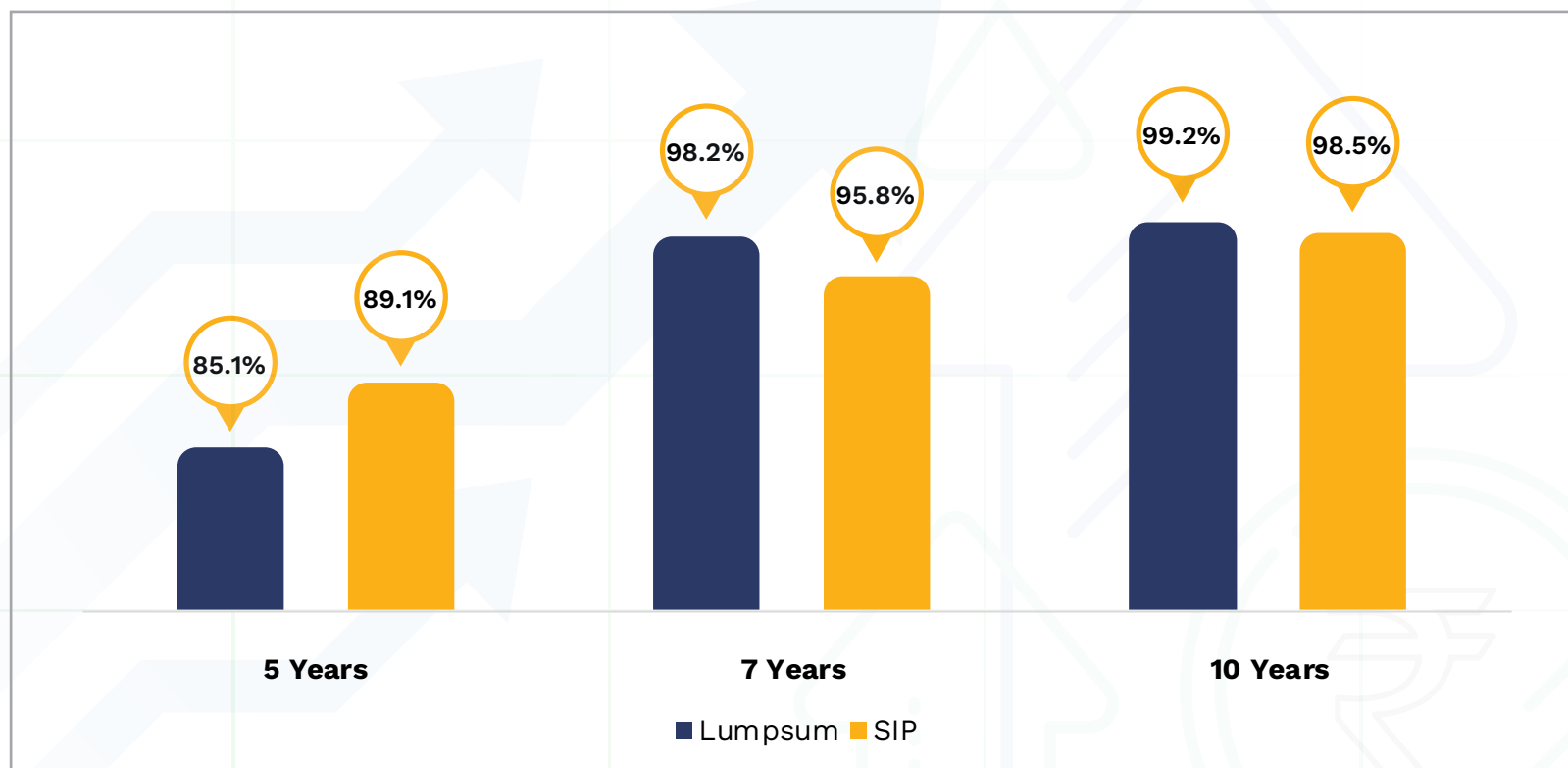
INDIAN LARGE CAPS TRACK RECORD: ~29X OVER LAST 21 YEARS (NIFTY 100 TRI)



Source: Nifty Indices, Motilal Oswal AMC Internal Research. Disclaimer: Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Data as of Dec'23.



Probability of 7% and Above Returns in NSE 100 TRI

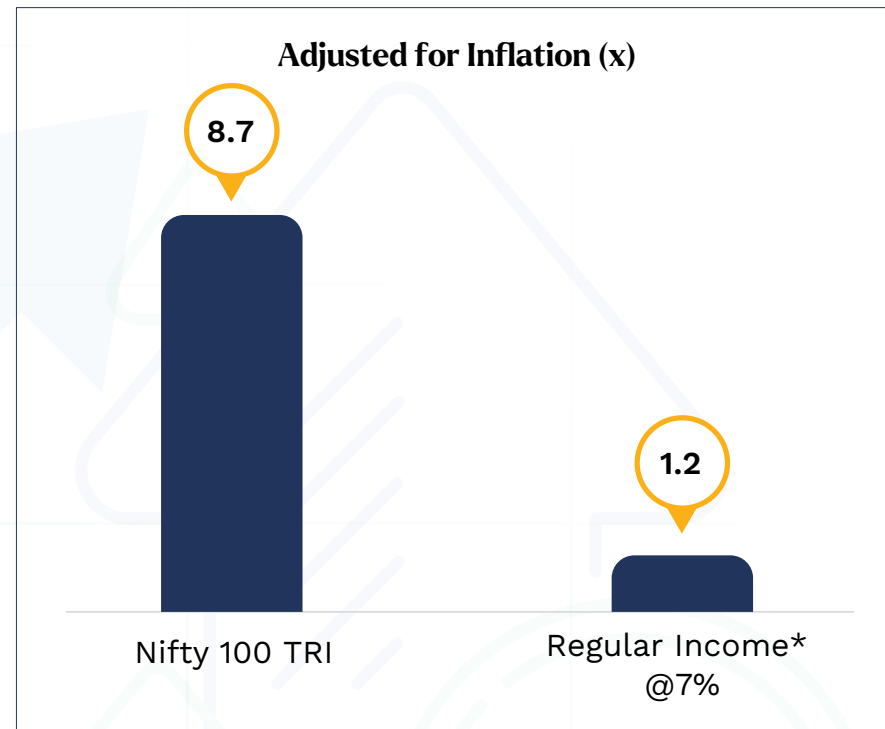
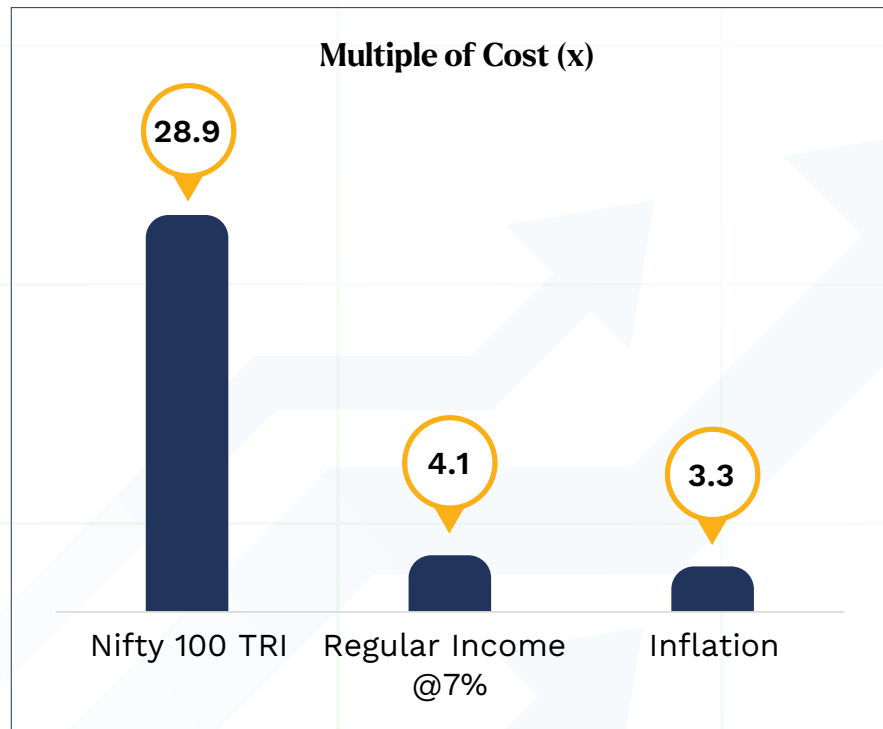


- Owning Equity has a probability of higher returns relative to a regular income* of 7%

OWNER VS LOANER: LARGE CAP EQUITIES HAVE HELPED IN GROWING PURCHASING POWER



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Data based on pre-tax numbers. Taxation for equity is 10% and regular income is at respective tax slab

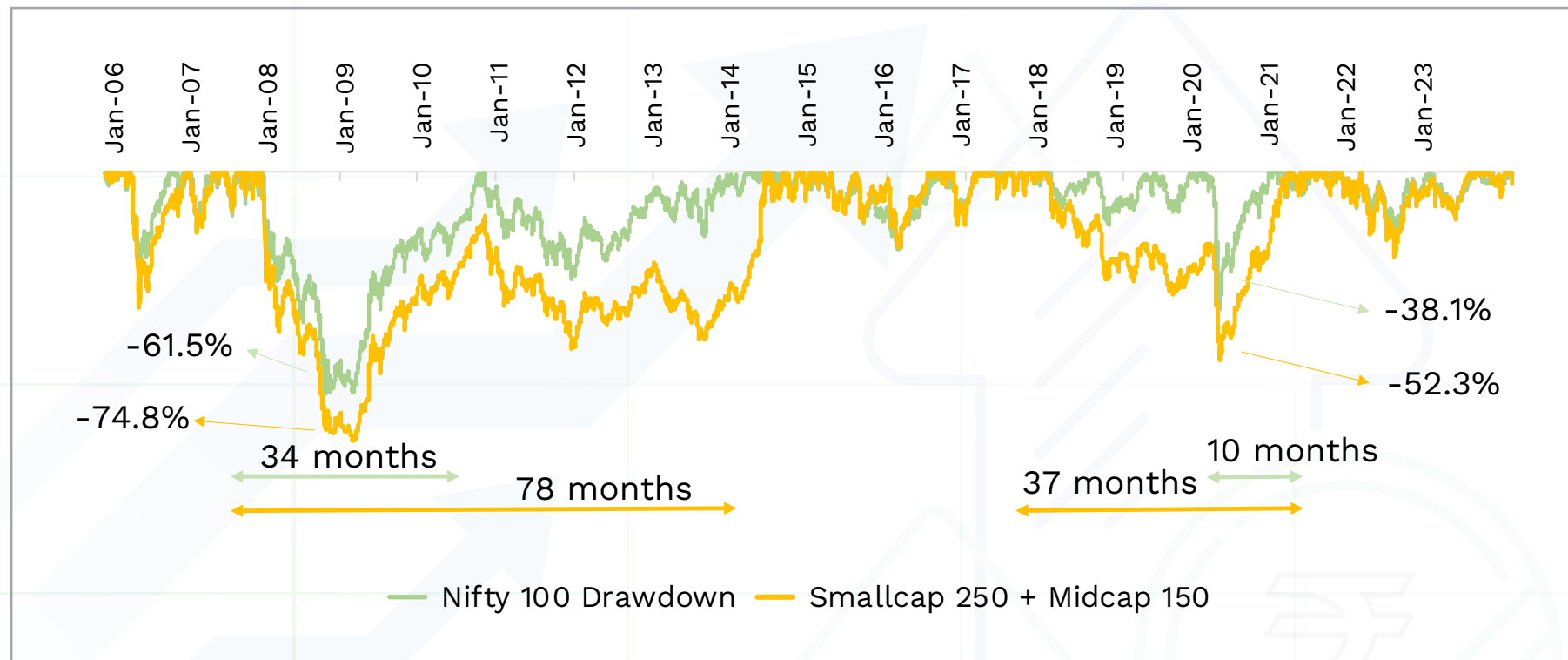
- Nifty 100 has grown to ~28.9x in last 21 years v/s 4.1x for a regular income @7% p.a.
- During the same period, inflation has grown to 3.3x making investments in regular income (adjusted for inflation) grow almost at par with rising costs
- Nifty 100 TRI on the other hand has led to multi-fold increase in purchasing power growing ~8.7x adjusted for inflation

Data Since 1st January, 2003 to Dec'23. Source: Nifty Indices, Motilal Oswal AMC Internal Research; Inflation data has been made using Cost Inflation Index. Disclaimer: Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. *Regular income are risk free returns, however, risks associated with regular income and equities are different. Please refer to the Risk Factors slide & SID and KIM of the scheme for additional details.

LARGE CAPS HAVE HISTORICALLY HAD LOWER DRAWDOWNS AND HAVE RECOVERED FASTER VS SMID



Indices Drawdown Chart



| Upside required from the bottom to recover | Nifty 100 TRI | Nifty Smallcap 250 TRI + Nifty Midcap 150 TRI |
|--|---------------|---|
| Post 2008 Financial Crisis | 159.7% | 296.8% |
| Post 2020 Covid Crisis | 61.6% | 109.6% |

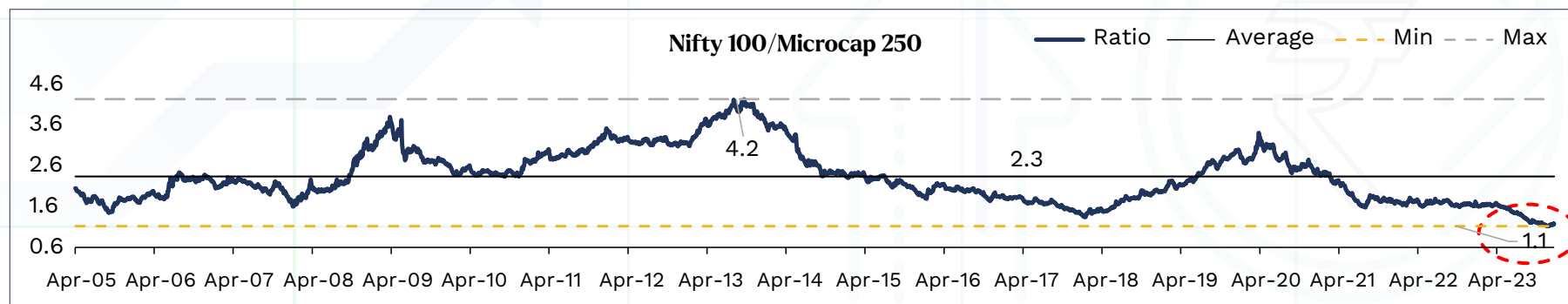
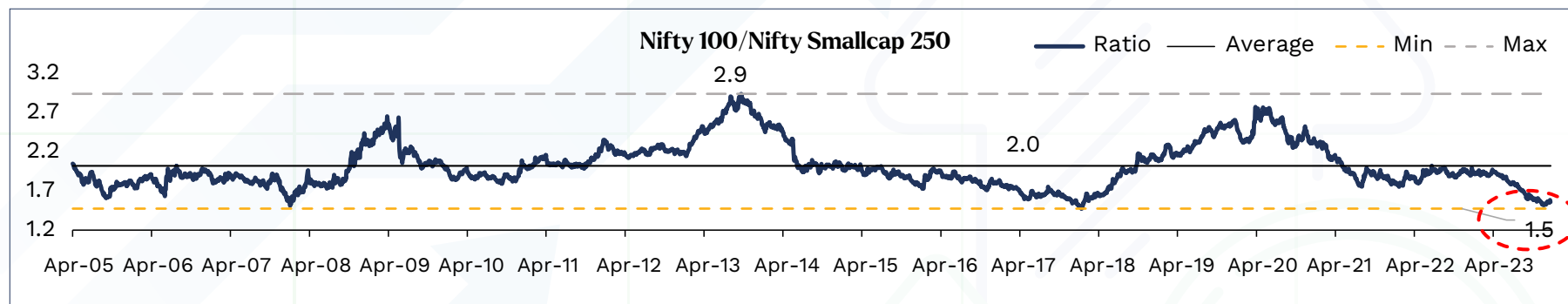
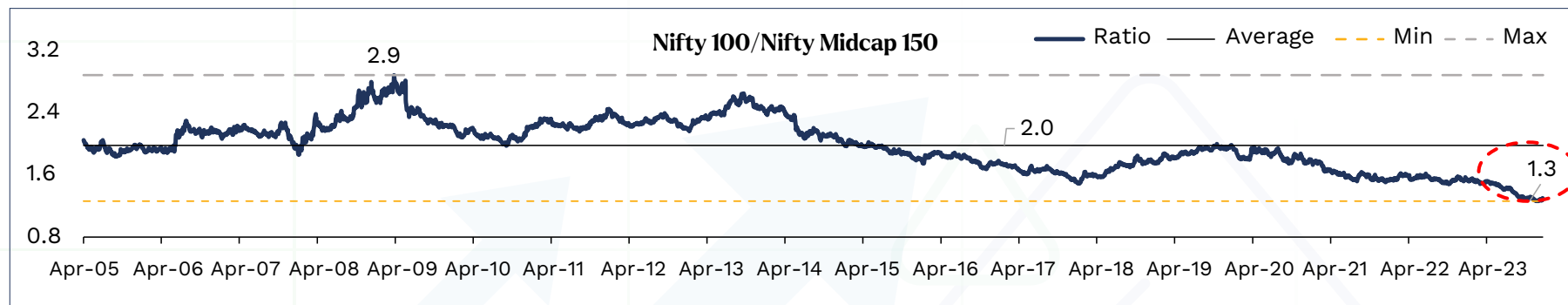


WHY LARGE CAPS NOW?

LARGE CAPS ARE TRADING AT HISTORIC LOWS VS MID/SMALL/MICRO CAPS

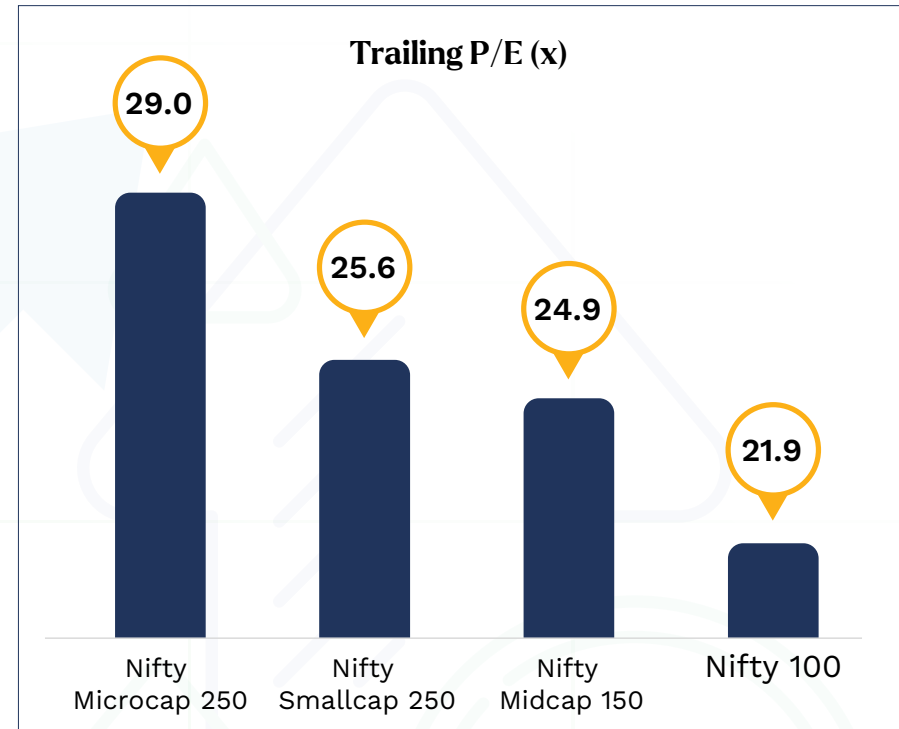
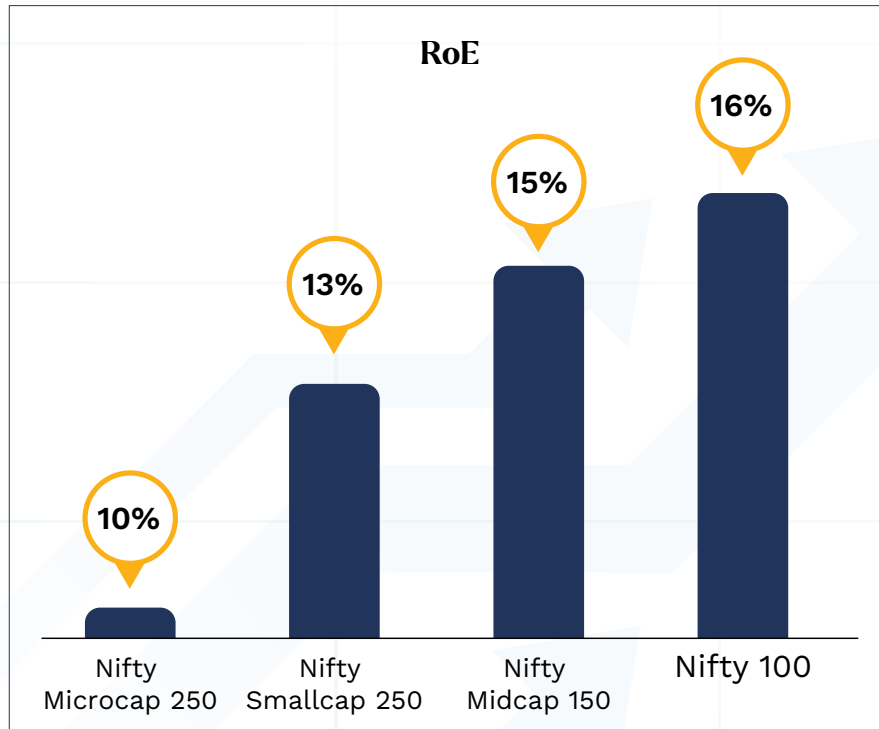


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Data Since 1st January,2003 to Dec'23. Source: Nifty Indices, Motilal Oswal AMC Internal Research; Disclaimer: Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy.

LARGE CAPS TODAY OFFER THE HIGHEST QUALITY AND ARE AVAILABLE AT LOWEST VALUATIONS VS MID/SMALL/MICRO CAPS



- Despite having the best Quality metrics based on RoE, Nifty 100 is trading at a relatively lower valuations making it a potential re-rating candidate

...DESPITE HAVING GAINED SHARE IN OVERALL SALES & PROFIT POOL OF LISTED COMPANIES



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Nifty 100 as a % of Total Sales



Nifty 100 as a % of Total PAT



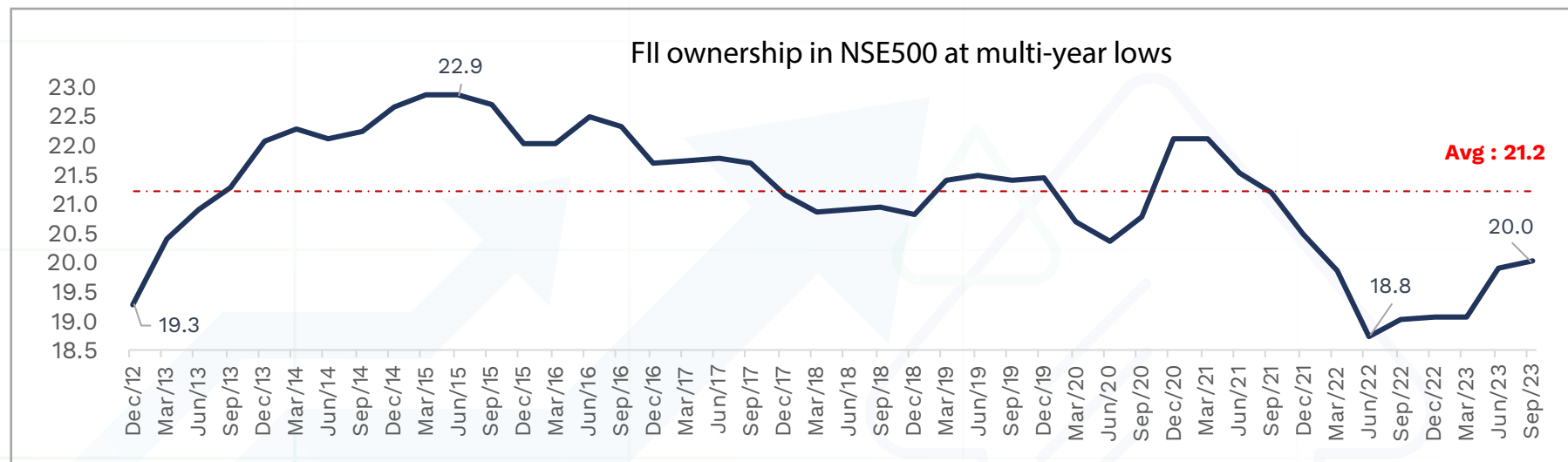
Nifty 100 as a % of Total Market Cap



While Nifty 100 companies have gained share in overall Revenue and PAT of listed universe, the overall share in market cap has fallen from 72.3% in 2018 to 64% currently

Data as on Nov'23. Source: Motilal Oswal AMC Internal Research. Data is based on top 750 companies on market cap basis. For Sales & PAT data current top 750 companies have been considered. Market cap data 5 Years back is based on AMFI Dec'18 market cap classification. Disclaimer: Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy.

FII'S HAVE BEEN CUMULATIVE SELLERS FOR 3 YEARS; THIS MIGHT CHANGE SOON



| Year | FII (Flows INR bn) | DII (Flows INR bn) |
|---------------|--------------------|--------------------|
| CY23 | 1,258 | 1,840 |
| CY22 | -1,503 | 2,767 |
| CY21 | -545 | 946 |
| CY20 | 1,012 | -380 |
| CY19 | 759 | 402 |
| CY18 | -530 | 1,094 |
| CY18-23 Total | 451 | 6,669 |
| CY17 | 115 | 908 |
| CY16 | 103 | 371 |
| CY15 | -36 | 676 |
| CY14 | 847 | -303 |
| CY13 | 1,010 | -735 |
| CY12 | 1,181 | -569 |
| CY12-17 Total | 3,220 | 348 |

Cumulative FII flows for the last 3 years have been negative

- FII ownership in NSE500 at multi-year lows and below historical average. We expect the same to mean revert leading to higher flows in large caps.
- Over last few years, DIIs led by MFs in India have hugely supported the markets. This is led by strong flows by retail via SIP route.
- FIIs comparatively haven't participated strongly compared to the CY12-17 period.
- With India's weight in EM indices at an all-time high, passive /active flows into EM funds could in turn drive significant foreign buying

MUTUAL FUNDS HAVE SEEN OUTFLOWS IN LARGE CAPS AND LARGE INFLOWS IN SMALL/MID-CAPS; THIS MIGHT BE ABOUT TO CHANGE

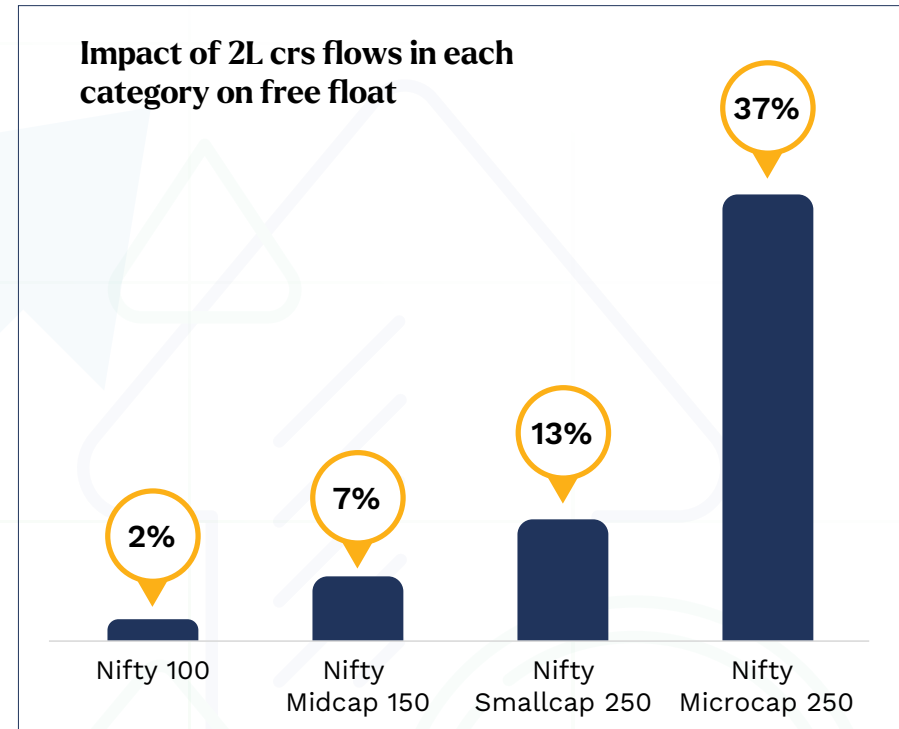
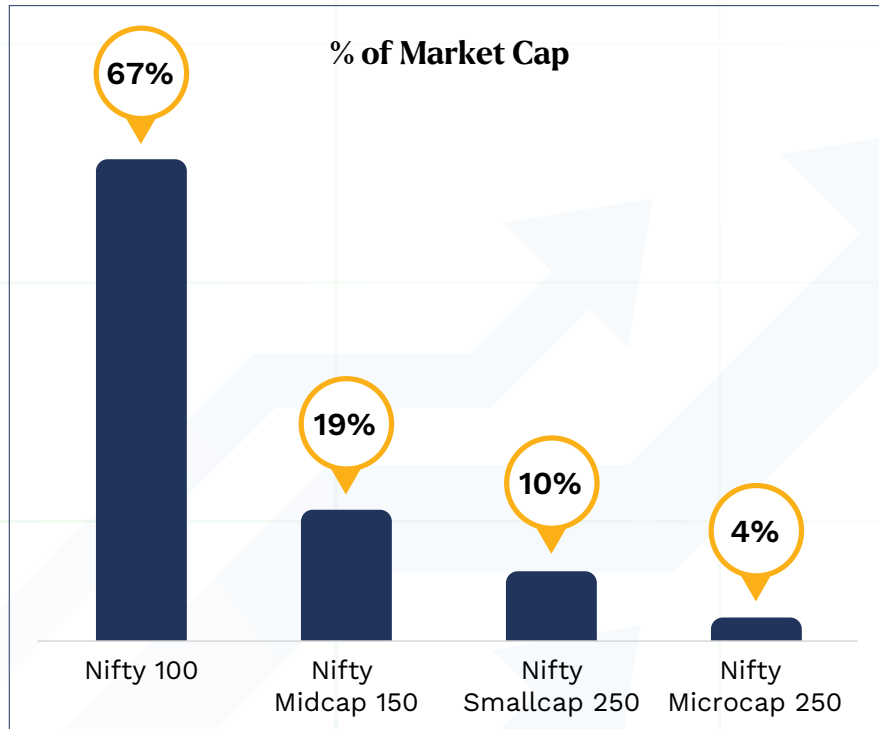


| | | | (INR bn) | | | | | | | | | | (INR bn) | |
|----------------------|---------------|-------------|-------------|--------------|--------------|--------------|-------------|-------------|-------------|-------------|--------------|--------------|--------------|--------------|
| Category | 12M (INR bn) | % of 12M | Dec'22 | Jan'23 | Feb'23 | Mar'23 | Apr'23 | May'23 | Jun'23 | Jul'23 | Aug'23 | Sep'23 | Oct'23 | Nov'23 |
| Multicap Fund * | 299.1 | 20% | 10.8 | 27.8 | 37.8 | 18.2 | 7.6 | -2.6 | 7.2 | 15.7 | 56.1 | 35.9 | 50.8 | 33.8 |
| Large Cap Fund | -27.2 | -2% | -0.3 | 7.2 | 3.5 | 9.1 | 0.5 | -13.6 | -20.5 | -18.8 | -3.5 | -1.1 | 7.2 | 3.1 |
| Large & Mid Cap Fund | 177.3 | 12% | 11.9 | 19 | 16.5 | 16.2 | 7.4 | 11.3 | 11.5 | 13.3 | 21.1 | 13.3 | 17.3 | 18.5 |
| Mid Cap Fund | 234.9 | 15% | 19.6 | 16.3 | 18.2 | 21.3 | 17.9 | 12 | 17.5 | 16.2 | 25.1 | 20 | 24.1 | 26.7 |
| Small Cap Fund | 394.1 | 26% | 22.4 | 22.6 | 22.5 | 24.3 | 21.8 | 32.8 | 54.7 | 41.7 | 42.6 | 26.8 | 45 | 37 |
| Focused Fund | -23.9 | -2% | -1.6 | 1.8 | 2.4 | 2.5 | -1.3 | -9.4 | -10.2 | -10.7 | -4.7 | 0.5 | 5.4 | 1.4 |
| ELSS Fund | 40.6 | 3% | 5.4 | 13.9 | 9.5 | 26.6 | 0.4 | -5.4 | -5.1 | -6.2 | -0.5 | -1.7 | 2.7 | 1 |
| Other Funds^ | 420.9 | 27% | 4.6 | 16.6 | 46.2 | 86.9 | 10.2 | 7 | 31 | 24.7 | 65.9 | 46.9 | 47.1 | 33.8 |
| Equity Total | 1515.8 | 100% | 72.8 | 125.2 | 156.6 | 205.1 | 64.5 | 32.1 | 86.1 | 75.9 | 202.1 | 140.6 | 199.6 | 155.3 |

Source: AMFI, Motilal Oswal AMC Internal Research. *Includes Multi and Flexicap fund flows. ^Includes Sectoral/Thematic or Dividend or Value/Contra Funds

Disclaimer: Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Data as of Dec'23.

SAME ABSOLUTE FLOWS, HAVE A HUGE DEGREE OF RELATIVE IMPACT ON MID/SMALL/MICRO CAPS VS LARGE CAPS



- As can be seen above, higher flows have higher impact as we move down the market cap due to limited free float
- This is one of the major reasons of skewed returns in other market categories relative to large caps
- However, FIIs are mostly invested in the large cap universe and positive flows shall be favorable for the category

Source: Motilal Oswal AMC Internal Research. Market Cap is based on top 750 stocks which accounts for 99% of total listed market cap. Disclaimer: Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Data as of Dec'23.

LARGE CAPS ARE THE MR. CONSISTENT OF ASSET CLASSES

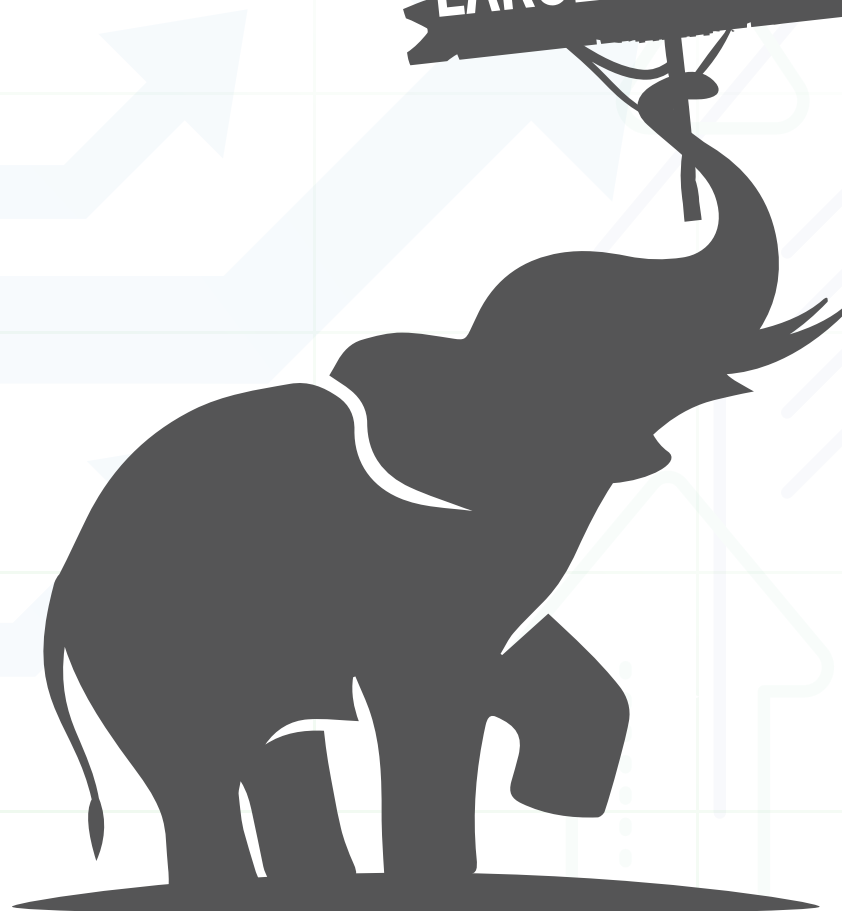


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| 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 |
|-----------------------|------------------------|------------------------|------------------------|-----------------------|-----------------------|------------------------|------------------------|-----------------------|------------------------|-----------------------|
| International 12.5 | Small Cap 69.2 | Credit Risk 10.00 | G-Sec 15.0 | Small Cap 59.6 | Gold 8.4 | International 31.8 | Small Cap 32.1 | Small Cap 62.8 | Gold 11.7 | Small Cap 44.9 |
| Large Cap 9.0 | Mid Cap 54.7 | Corporate Bond 9.00 | International 12.5 | Mid Cap 48.1 | G-Sec 8.0 | Gold 21.1 | Gold 27.6 | Small Cap 39.2 | Mid Cap 5.4 | Small Cap 42.5 |
| Real Estate 7.5 | Large Cap 29.9 | Mid Cap 7.4 | Corporate Bond 12.0 | Large Cap 27.9 | Large Cap 5.9 | Large Cap 14.4 | International 19.0 | International 29.1 | Large Cap 4.4 | International 25.1 |
| Credit Risk 7.0 | G-Sec 17.0 | G-Sec 7.0 | Credit Risk 12.0 | International 12.3 | Corporate Bond 5.0 | G-Sec 12.0 | Small Cap 18.8 | Large Cap 22.0 | Corporate Bond 2.9 | Large Cap 17.8 |
| Corporate Bond 6.0 | Credit Risk 14.0 | Small Cap 6.8 | Gold 10.9 | Credit Risk 8.0 | Mid Cap 5.0 | Corporate Bond 10.0 | Large Cap 15.8 | Mid Cap 8.6 | T-Bill 2.5 | Gold 12.3 |
| T-Bill 5.5 | International 13.6 | T-Bill 5.4 | Real Estate 9.6 | Corporate Bond 7.0 | Real Estate 4.8 | Mid Cap 8.0 | G-Sec 12.8 | Corporate Bond 4.9 | G-Sec 2.6 | Mid Cap 9.3 |
| G-Sec 2.0 | Corporate Bond 13.0 | Real Estate 4.5 | Mid Cap 8.0 | Real Estate 6.4 | T-Bill 4.1 | T-Bill 4.2 | Corporate Bond 12.3 | Real Estate 3.1 | Real Estate 2.7 | G-Sec 7.7 |
| Mid Cap -5.7 | Real Estate 11.9 | International 4.2 | T-Bill 4.7 | Gold 6.0 | International 2.4 | Real Estate 4.2 | Mid Cap 11.4 | G-Sec 2.2 | Gold 1.3 | Corporate Bond 7.0 |
| Small Cap -11.2 | T-Bill 5.7 | Large Cap -5.0 | Large Cap 1.9 | T-Bill 4.0 | Gold -13.4 | International -4.0 | T-Bill 3.1 | G-Sec 2.0 | Small Cap -1.8 | T-Bill 4.3 |
| Gold -18.0 | Gold 2.2 | Gold -7.9 | Small Cap 1.8 | G-Sec 2.0 | Small Cap -23.5 | Small Cap -6.8 | Real Estate 1.2 | Gold -2.7 | International -10.0 | Real Estate 2.0 |

Ordered by performance (best to worst) for each Calendar Year. Source: Mint, MFI Explorer, Internal Research. Past performance may or may not be sustained in future and is not a guarantee of any future returns. Data as of December 05, 2023.

WHY
MOTILAL OSWAL
LARGE CAP FUND?



ACE YOUR LARGE CAP ALLOCATION WITH MOTILAL OSWAL LARGE CAP FUND



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High 'A'ctive Share

| Particulars | Active Share |
|-------------------------------|--------------|
| Nifty 100 | 0% |
| Average of Peers | 40% |
| Motilal Oswal Large Cap Fund^ | 60%-80% |

Peers have a lower active share and allocation similar to the index. Motilal Oswal Large Cap Fund aims to have a significant active share (60%-80%)

High 'C'onviction Focused Portfolio

| Particulars | No. of Stocks |
|-------------------------------|---------------|
| Nifty 100 | 100 |
| Average of Peers | 58 |
| Motilal Oswal Large Cap Fund^ | Upto 30 |

Peers on an average have 58 stocks in their portfolio while Motilal Oswal Large Cap Fund aims to have a High Conviction 30 stock portfolio

'E'qui-Weighted Portfolio

| | % Weight of Top Holding | % Weight of Top 3 Holding |
|-------------------------------|-------------------------|---------------------------|
| Nifty 100 | 11.0 | 25.0 |
| Peer Group Average | 9.3 | 23.4 |
| Motilal Oswal Large Cap Fund^ | 3.3 | 10.0 |

Motilal Oswal Large Cap Fund =
High Conviction + Balanced
Diversification.
Index & Peers are significantly
skewed towards Top 3 names

^Expected portfolio construct

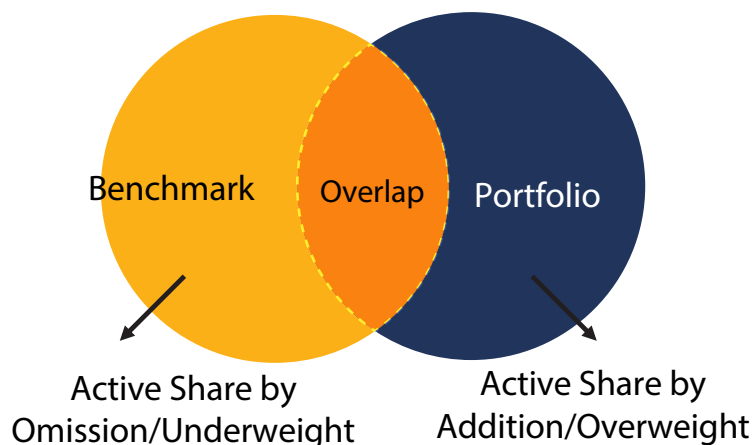
For analysis, funds with minimum 5,000 crs of AUM have been considered as peers out of total 30, which contributes to ~94% of total category AUM.

Source: ICRA, Motilal Oswal Internal Analysis. Data as of Nov'23. Disclaimer: Past performance may or may not be sustained in future. The above data is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. ^up to 20% of the portfolio may be an exception to the above frameworks. The above construct is based upon our current fund management/ investment strategy. However the same shall be subject to change basis the disclosures made in the SID and KIM of the scheme.



What is Active Share?

It is a percentage that represents the proportion of a portfolio's holdings that differ from the benchmark allocation



Categories of Portfolio Based on Active Share:

- Active Share of ~50% or higher is generally considered Active Management
- Active Share of upto 50% is considered Closet Indexing
- Active Share of ~0% is considered Passive

Categorization of Portfolios based on Active Share



A low active share (closer to 0%) indicates a portfolio that closely mimics its benchmark and engaging in benchmark hugging strategy.

A high active share (closer to 100%) indicates a portfolio that significantly deviates from its benchmark and the portfolio manager is actively managing the portfolio

Managers with high Active Share have potential to outperform their benchmark indices.

| Active Share [^] | No. of Large Cap Mutual Funds |
|---|-------------------------------|
| More than 50% | 0 |
| Between 0% - 50% | 11 |
| No of schemes with active share >60% at MOAMC | 5 of 5 |

For analysis, funds with minimum 5,000 crs of AUM have been considered out of total 30, which contributes to ~94% of total category AUM.

TOP QUARTILE EQUAL WEIGHT WITHIN INDEX VS INDEX - A VERY LARGE ALPHA OPPORTUNITY



| Particulars | 20 Years | 15 Years | 10 Years | 5 Years |
|---------------|------------|------------|------------|------------|
| Top Quartile | 75% | 72% | 64% | 69% |
| Nifty 100 TRI | 16% | 17% | 14% | 15% |
| Alpha | 59% | 55% | 50% | 54% |

- Top quartile refers to the '25 best performers within Nifty 100 on an annual basis
- Top Quartile stocks within the Nifty 100 have significantly outperformed Nifty 100 TRI across time periods. This is suggestive of large alpha opportunities for active managers.
- Motilal Oswal Large Cap Fund aims to identify Top Quartile Nifty 100 stocks and allocate them in equal weight.* This should comprise ~80-85% of the fund.
- In addition; the fund aims to identify ~ 5 potential multi-baggers in the listed space / new IPO opportunities outside of Top 100 stocks towards which the fund aims to allocate the balance ~15-20% of the fund
- Thus, on an overall basis, the portfolio should consist of ~30 stocks (allocated in equal proportion*)

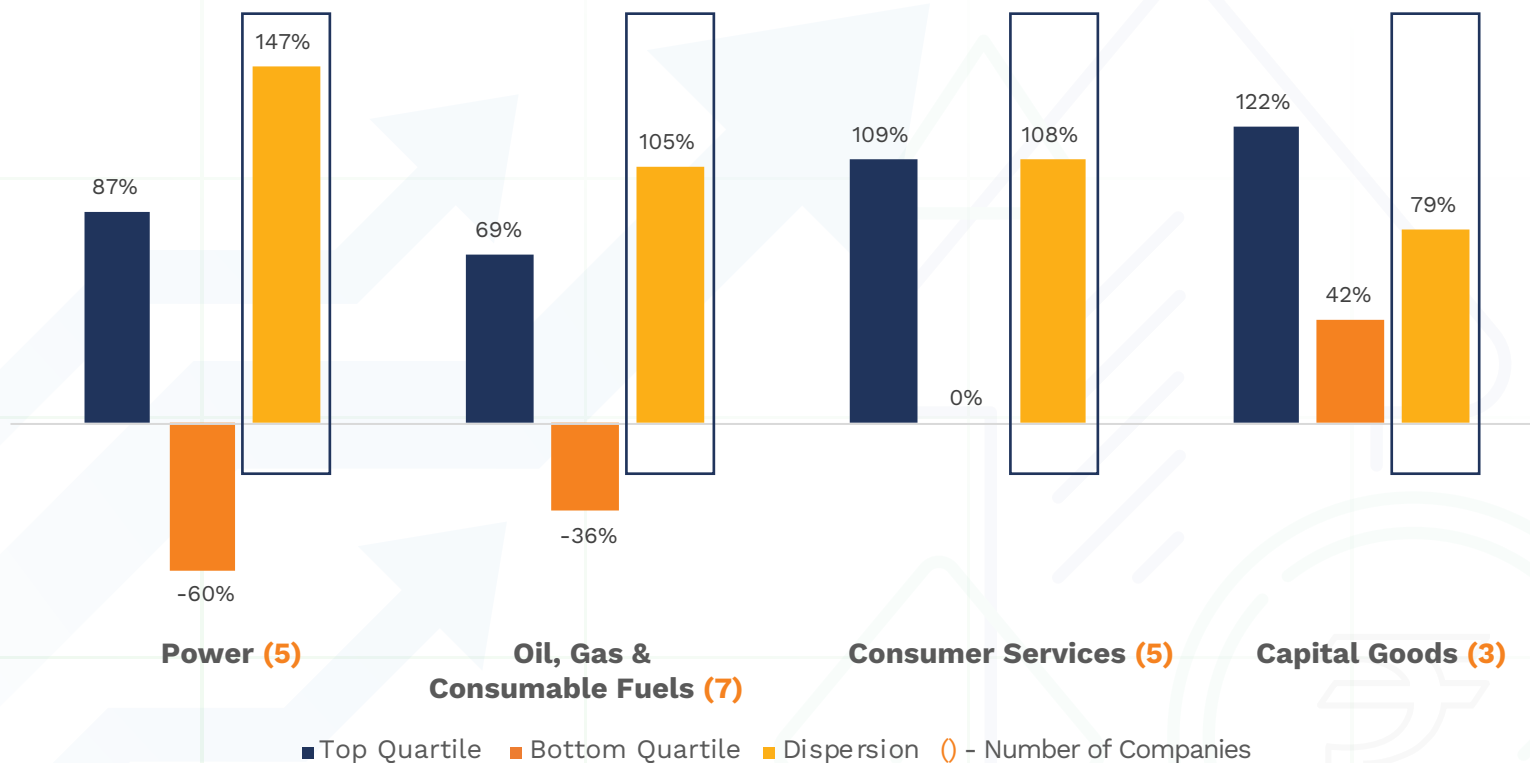
Data as on Dec 23

Source: MOAMC Internal Research, Nifty Indices, Ambit. Methodology : Considered Top 100 stocks by Market Cap every year and Calculated calendar Year return for the same. Top Quartile is Top 25% based on these returns. Average of each stock in the quartiles have been taken for 1 Year Returns. Average of these calendar Year returns have been taken as per the time period. Similarly Average of 1 Year for each period has been taken for the index. *up to 20% of the portfolio may be an exception to the above frameworks . The above construct is based upon our current fund management/ investment strategy. However the same shall be subject to change basis the disclosures made in the SID and KIM of the scheme.

WITHIN SECTOR TOP QUARTILE ALSO A SIGNIFICANT SOURCE OF ALPHA

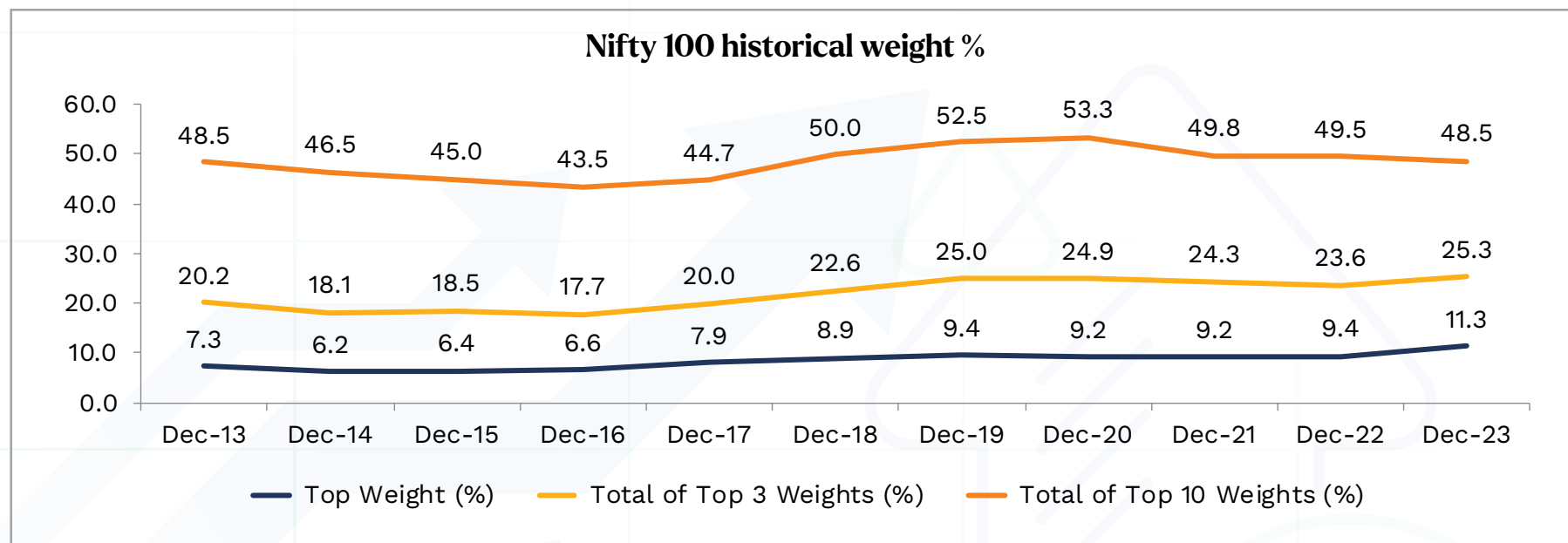


CY2023 Sector Dispersion for Top 100



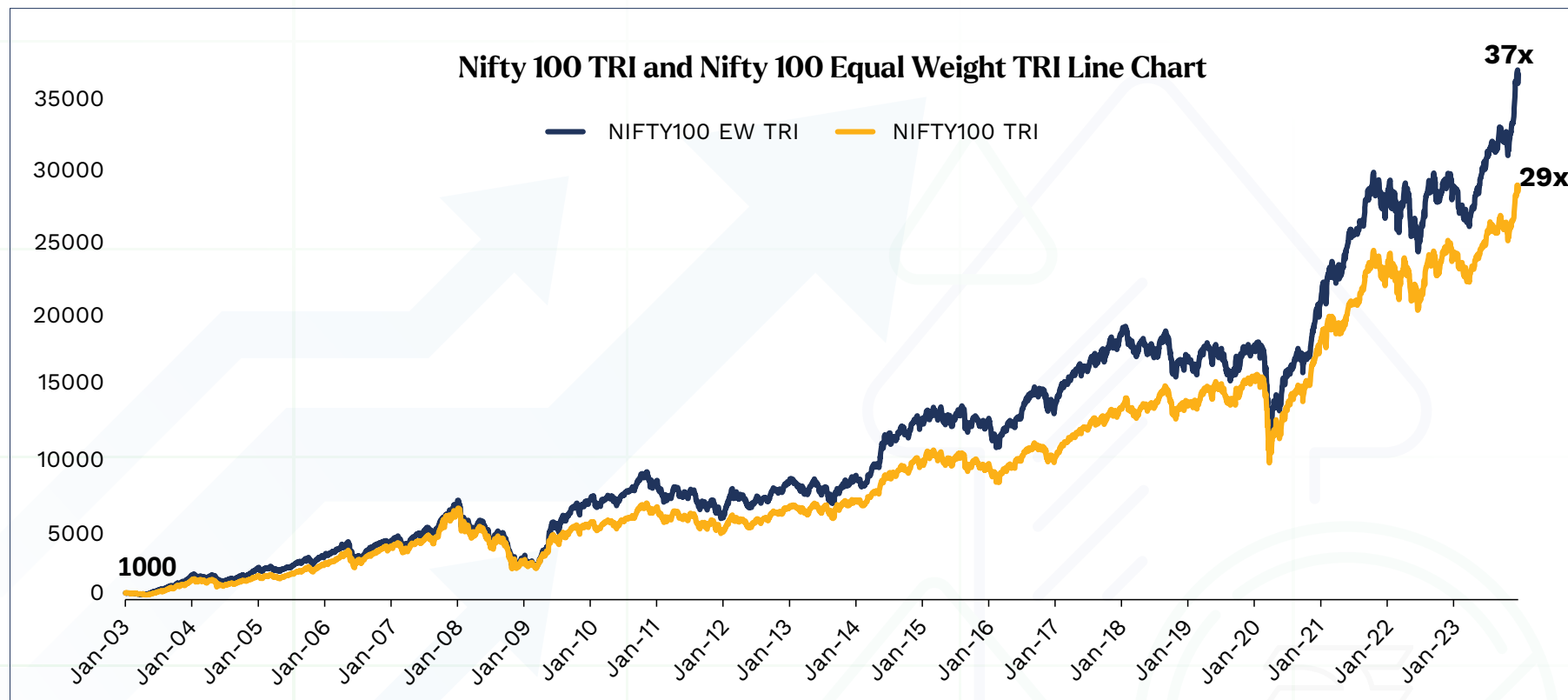
- We can also see a huge dispersion between top & bottom quartile stocks within same sector as well
- While a particular sector might be out of favour, we can still find stocks which can deliver superior returns

TOP 10 STOCKS HAVE HIGH INDEX CONCENTRATION



- Index allocation is based on free-float market capitalization resulting into very high Stock Level Concentration for Top 10 Stocks
- Stock selection shall be basis expected return rather than market cap based allocations to generate alpha

EQUAL WEIGHTAGE HELPS IN GENERATING ALPHA



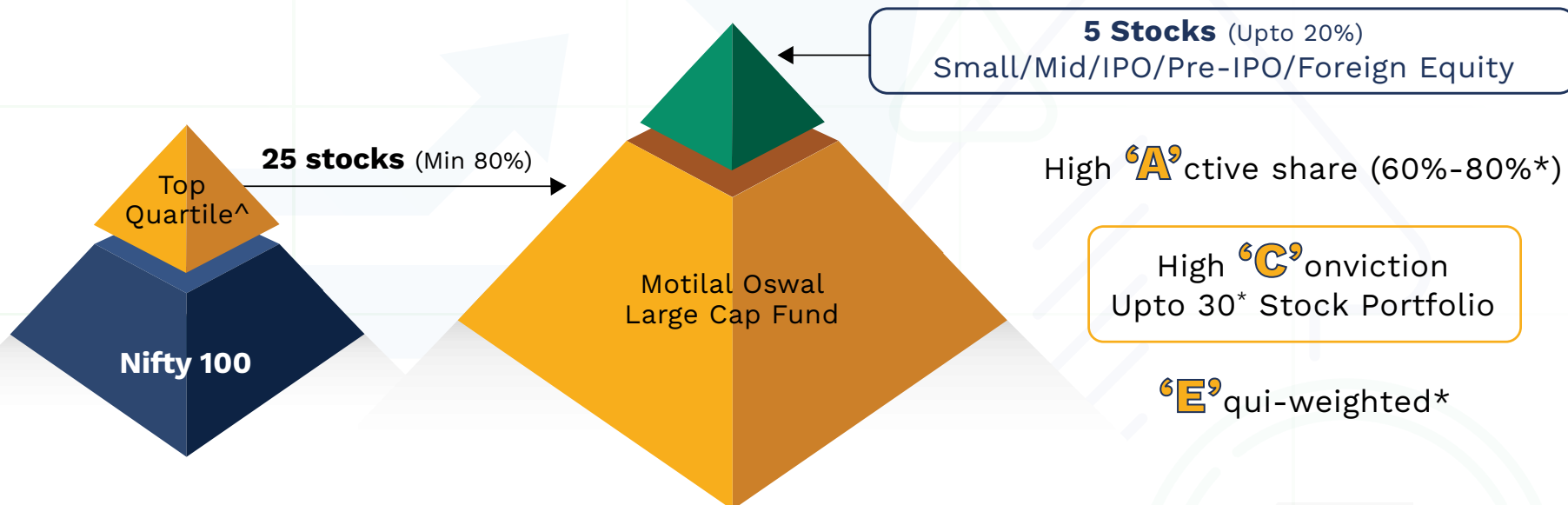
- Large cap index is highly concentrated among the top 10-15 companies which form a higher composition of the index
- However, dispersion in the allocation can help in generating alpha by investing in companies with higher expected earnings growth compared to allocating in companies basis their market capitalization

Source: MOAMC Internal Research, Nifty Indices. Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy

PORTFOLIO CONSTRUCT: AN A-C-E OFFERING



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[^]Top Quartile stocks are based on the expected returns and not based on market cap.

Disclaimer: Past performance may or may not be sustained in future. The above data is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. *up to 20% of the portfolio may be an exception to the above frameworks. The above construct is based upon our current fund management/ investment strategy. However the same shall be subject to change basis the disclosures made in the SID and KIM of the scheme.

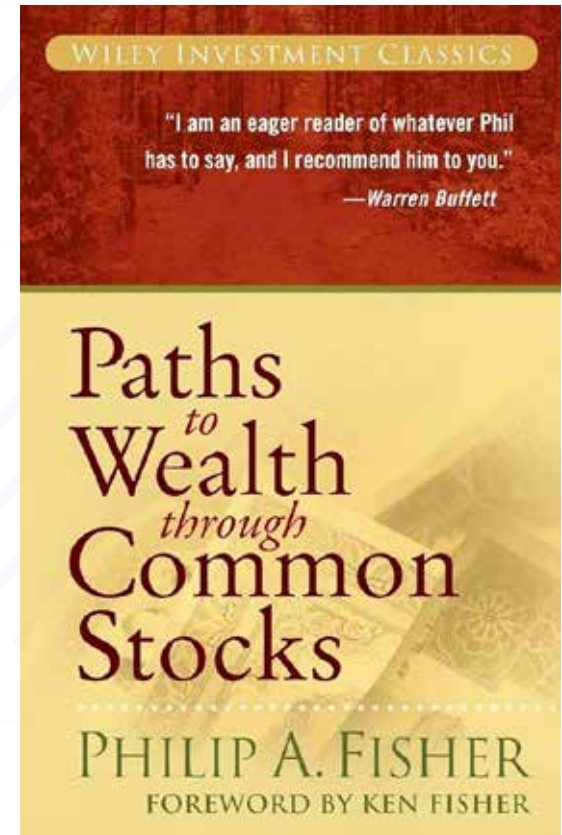


STOCK PICKING PHILOSOPHY



In his book Path To Wealth Through Common Stocks, Phil Fisher says,

in evaluating a common stock, the management is 90%, industry is 9% and all other factors are 1%.



In the ultimate analysis, it is the management alone which is the 100x alchemist. And it is to those who have mastered the art of evaluating the alchemist that the stock market rewards with gold ... by way of 100x Wealth Creation!

GREAT MANAGEMENT CREATE GREAT BUSINESS: STOCK PICKING BEGINS WITH IDENTIFYING GREAT MANAGEMENT



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Steve Jobs



Warren Buffet



Elon Musk



Jeff Bezos



Reed Hastings



Howard Schultz



Sergey Brin &
Larry Page



Sam Walton



Mark Zuckerberg



Phil Knight



Ray Kroc



James Sinegal



GREAT MANAGEMENT CREATE GREAT BUSINESS: STOCK PICKING BEGINS WITH IDENTIFYING GREAT MANAGEMENT



Aditya Puri



**Radhakrishnan
Damani**



Vellayan Subbiah



Siddharth Lal



Narayan Murthy



Uday Kotak



Mukesh Ambani



Rajeev Jain



**N
Chandrasekaran**



Deepak Parekh



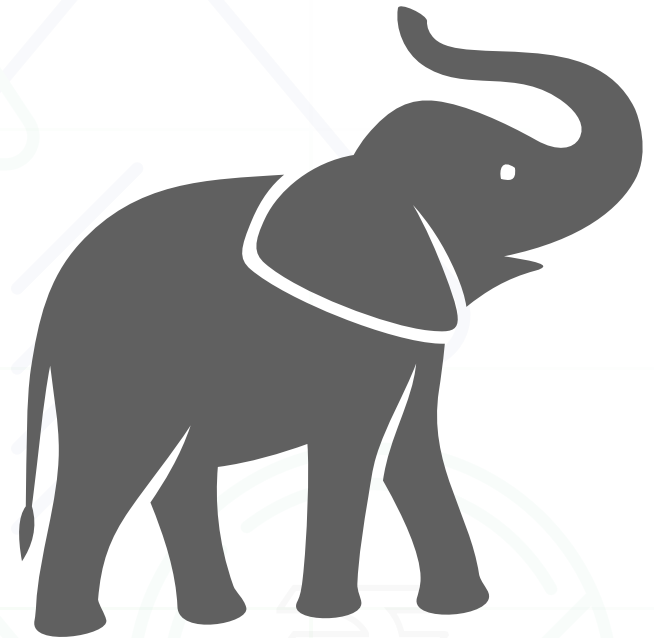


Great, Good and Gruesome, Investment Pay-Off Matrix

| | | | | |
|----------------|------------------------|--|---|--|
| Purchase Price | Great (High MoS*) | Return: Speculative Capital Safety: Moderate | Return: High Capital Safety: High | Return: Very High Capital Safety: High |
| | Good (Fair MoS*) | Return: Low-to-Negative Capital Safety: Low | Return: Moderate Capital Safety: Moderate | Return: Moderate-to-High Capital Safety: High |
| | Gruesome (Low MoS*) | Return: Negative Capital Safety: Permanent Loss | Return: Low-to-Negative Capital Safety: Risk of Loss of Capital | Return: Low Capital Safety: High |
| | | Gruesome | Good | Great |
| | | Company | | |
| | | <div>Great Option; but very rare</div> <div>Best Available Option</div> <div>Avoid</div> | | |

Source: MOSL; Wealth Creation Study . Disclaimer: The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. *MoS: Margin of Safety

FUND MANAGER TRACK RECORD



FUND MANAGER TRACK RECORD



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Atul Mehra
Fund Manager

- Academically, Atul Mehra is a Chartered Financial Analyst (CFA) Charter Holder from the CFA Institute, USA which stands for integrity, ethics and competence and understands that the purpose of finance is, 'to increase wealth and well-being for society'
- He is passionate about markets and has been investing since a young age of 13
- He has investment experience of over 22 years and professional work experience of over 15 years; > 10 years with Motilal Oswal and > 5 years with Edelweiss Capital
- He has a consistent track record of outperforming the benchmark since inception across most of the alternate products he used to handle

| AIF Name | Benchmark | Inception Date | Fund | Benchmark | Alpha |
|--|-----------|----------------|-------|-----------|-------|
| Motilal Oswal Equity Opportunities Fund | Nifty 500 | 14-Jun-19 | 24.4% | 16.7% | 7.7% |
| Motilal Oswal Growth Opportunities Fund - Series II | Nifty 500 | 20-Apr-21 | 22.0% | 15.1% | 6.8% |
| Motilal Oswal Select Opportunities Fund - Series III | Nifty 500 | 25-May-21 | 18.4% | 12.6% | 5.8% |

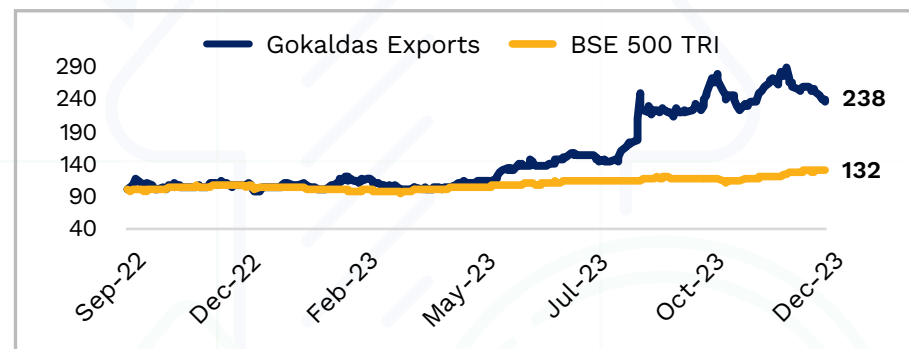
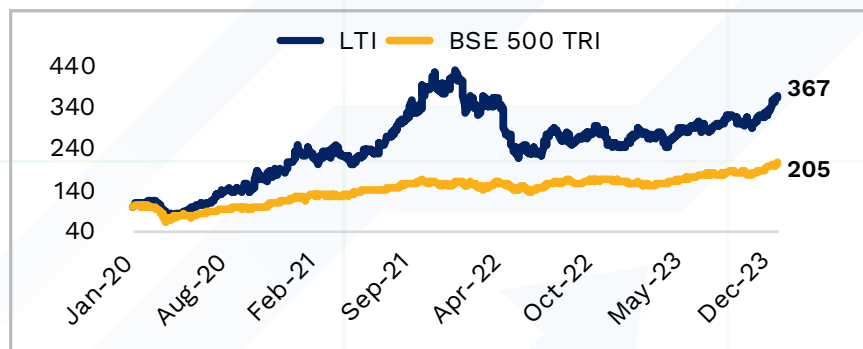
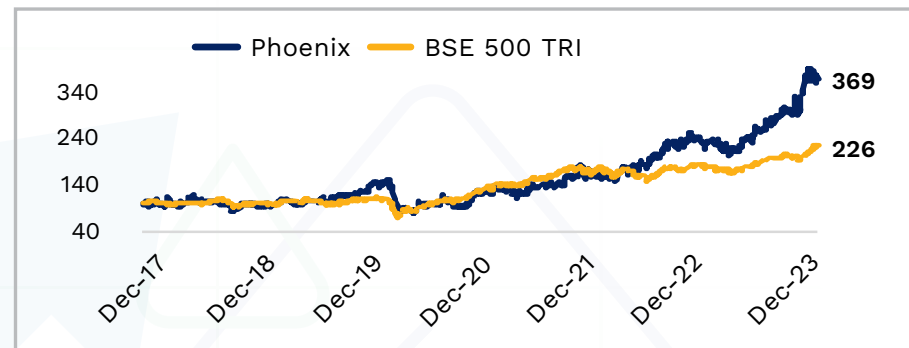
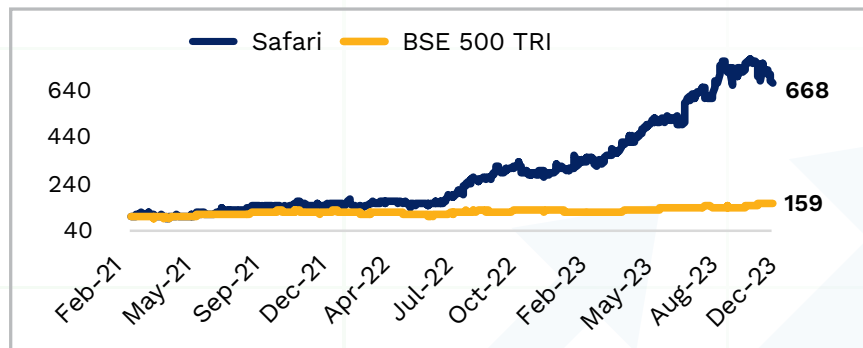
| PMS | 6M | 9M | 1 Year | 2 Years |
|-------------------------------|-------|-------|--------|---------|
| Business Opportunity Strategy | 24.5% | 33.2% | 28.1% | 17.5% |
| S&P BSE 500 TRI | 14.4% | 24.6% | 13.4% | 12.1% |
| Alpha | 10.1% | 8.6% | 14.6% | 5.5% |

Fund Manager Skin in the Game:
The fund manager has all his personal investments in his own funds

FUND MANAGER'S INVESTMENT STYLE: HIGH QUALITY LARGE-CAPS + MULTI-BAGGERS IN MID-SMALL CAPS



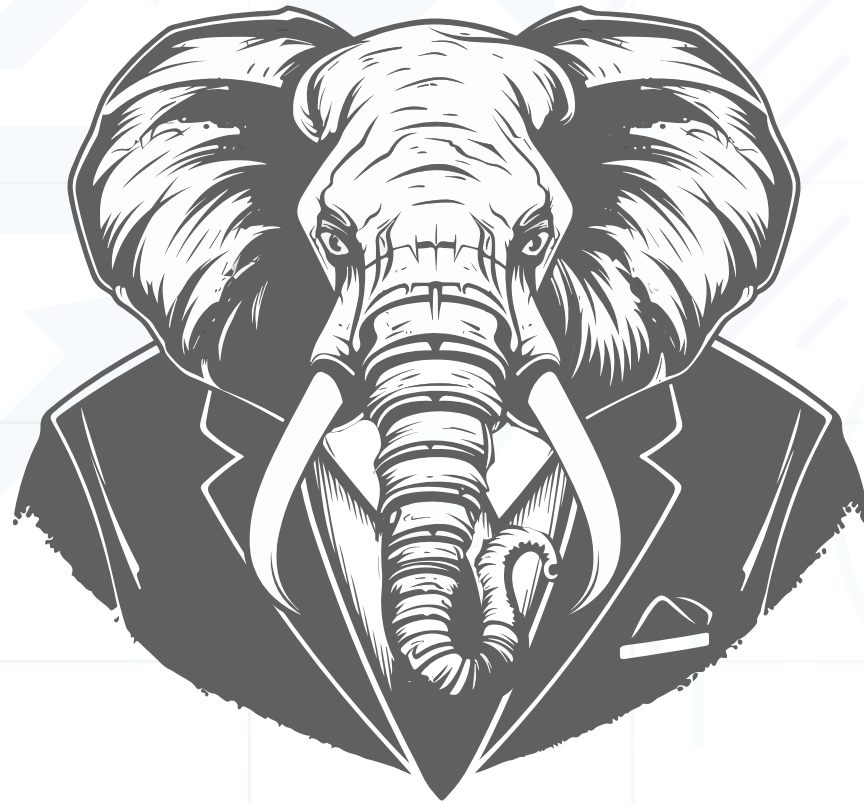
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- The fund manager has over the years displayed a track record of building portfolios comprising of high-quality; high growth large caps and added good alpha with flavour of mid and small cap
- Some of the key winners in the portfolio include multi-baggers like Safari Industries, Phoenix Mills, L&T Infotech and Gokaldas Exports
- In choosing stocks, the fund manager believes promoter and management quality as a factor is the most important one

Returns basis 1st Purchase in Model Portfolio in Business Opportunities Portfolio Strategy (Rebased to 100); Source: MOAMC Internal Analysis, Data as on 31st Dec'23. Disclaimer: Past performance may or may not be sustained in future. The above graph is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Motilal Oswal Asset Management Company does not guarantee any returns

SPONSOR OVERSIGHT & SKIN IN THE GAME



OVERSIGHT BY EXPERT MANAGEMENT TEAM



Raamdeo Agrawal
(Chairman, MOFSL)

- Raamdeo Agrawal is the Co-Founder of Motilal Oswal Financial Services Limited (MOFSL).
- As Chairman of Motilal Oswal Asset Management Company, he has been instrumental in evolving the investment management philosophy and framework.
- He has also authored the Art of Wealth Creation, that compiles insights from 26 years of his Annual 'Wealth Creation Studies'.
- Raamdeo Agrawal is an Associate of Institute of Chartered Accountants of India.



Navin Agarwal
(MD&CEO, MOAMC)

- Mr. Navin Agarwal is the Managing Director & CEO of Motilal Oswal Asset Management Company Limited, subsidiary of MOFSL.
- He started his career as an Analyst in 1994, went on to be Head of Research and managed Portfolios till 2000.
- He joined Motilal Oswal Group in 2000 and has been instrumental in building many of the businesses of the group including Institutional Equities, Investment Banking, Home Finance among others.
- He has been a part of the Executive Board that drove business strategy and reviews for all businesses besides capital allocation of the group.



Prateek Agrawal
(Executive Director,
MOAMC)

- Mr. Prateek Agrawal has long distinguished experience in Asset Management Business, investment banking, advisory services and sell side research.
- Prior to joining Motilal Oswal Asset Management Company Limited, he was associated with ASK Investment Managers Private Limited as Business Head and Chief Investment Officer wherein he has provided leadership to various departments.
- In his earlier role, he worked as Head of Equity with BNP Paribas Mutual Fund & BOI AXA Mutual Fund and Head of Research in SBI Capital Market.



Where the Fund House invests heavily in its own funds along with investors

What is at stake? ~5,800+ Cr

- Skin in the game is the ultimate fiduciary test
- Promoters invest at the same structures as institutional investors
- When interests are aligned – benefits and rewards are also aligned
- Commitment by promoter for investment during NFO



Disclaimer: Out of ~5800 Cr, Promoter investment in MF is 4,587 crores rest is in Alternates which includes AIF and PMS. Data as of 31st December, 2023.



Atul Mehra
(Fund Manager)

For equity component

- **Rich Experience:**
He has investment experience of over 22 years and professional work experience of over 15 years with over 10 years in Motilal Oswal
- **Past experience:**
Over 5 years of experience with Edelweiss Capital
- **Academic background:**
Chartered Financial Analyst (CFA) Charter Holder from the CFA Institute, USA



Rakesh Shetty
(Fund Manager)

For Debt Component

- **Rich Experience:**
Over 13 years
- **Past experience:**
Zyfin Capital, Derivium Tradition Securities, HDFC Bank, Aldmondz Global Securities and Fullerton India Credit Company.
- **Academic background:**
Graduation in Commerce.



Ankush Sood
(Fund Manager)

For International Equity Component

- **Rich Experience:** Extensively worked in institutional trading
- **Past experience:**
Previously, Motilal Oswal Financial Services where he was primarily responsible for servicing domestic & foreign institutional clients.
- **Excellent academic background:**
B.Tech (EXTC); MBA Finance Major



Santosh Singh
(Fund Manager)

For equity component

- **Rich Experience:** Mr. Santosh Kumar Singh has over 16 years of experience across his tenure.
- **Experience:** Mr. Singh was associated with Haitong International Securities Ltd. as Head of Research and Lead Analyst where he was responsible for Research product and overall Research strategy. He was also associated with SG Asia Holdings as an analyst and also with Espirito Santo Securities as Lead analyst
- **Awards won:** Mr. Singh was ranked No.1 analyst in India in the Asia money polls for insurance sector continuously for three years from 2015 to 2017



Ajay Khandelwal
(Fund Manager)

For Equity Component

- **Rich Experience:** Over 18 years
- **Past experience:** Fund Manager in Canara Robeco & BOI AXA Investment Managers with a total experience of 6 years. also worked with BOI AXA as a Research Analyst from 2010-2017.
- **Academic background:** Master's in Business Administration (MBA) from TAPMI



Niket Shah
(Fund Manager)

For Equity Component

- **Rich Experience:** Over 15 years of experience
- **Past experience:** Previously, associated with Motilal Oswal Securities Limited as Head of Midcaps Research Worked with Edelweiss Securities and Religare as Research Analyst - Midcaps.
- **Excellent academic background:** Master's in Business Administration (MBA) in Finance
- **Funds Managed:** Motilal Oswal Midcap Fund and Motilal Oswal Flexi Cap Fund



| | |
|-----------------------------------|--|
| Name of Scheme | Motilal Oswal Large Cap Fund |
| Type | An open ended equity scheme predominantly investing in large cap stocks |
| Category of Scheme | Large Cap Fund |
| Investment Objective | The investment objective of the Scheme is to achieve long term capital appreciation by predominantly investing in equity and equity related instruments of large cap companies. However, there can be no assurance that the investment objective of the scheme will be realized. |
| Benchmark | Nifty 100 TRI |
| Entry/ Exit Load | Entry : Nil Exit : 1% - If redeemed on or before 15 days from the date of allotment. Nil - If redeemed after 15 days from the date of allotment. A switch-out or a withdrawal shall also be subjected to the Exit Load like any Redemption. No Exit Load will be applicable in case of switch between the Schemes, Motilal Oswal Focused Fund, Motilal Oswal Midcap Fund, Motilal Oswal Flexi Cap Fund, Motilal Oswal Balanced Advantage Fund, Motilal Oswal Equity Hybrid Fund, Motilal Oswal Large and Midcap Fund, Motilal Oswal Multi Asset Fund and other schemes as may be amended by AMC vide its addendum issued in this regard. No Load for switch between Options within the Scheme. |
| Plans | Regular Plan and Direct Plan |
| Options (Under each plan) | Dividend (Payout and Reinvestment) and Growth |
| Minimum Application Amount | ₹500/- and in multiples of ₹1/- thereafter |
| Minimum Redemption Amount | ₹500/- and in multiples of ₹1/- thereafter or account balance, whichever is lower. |



Name of the scheme

Large Cap Fund (An open-ended equity scheme predominantly investing in large cap stocks)

This product is suitable for investors who are seeking*

Long term capital growth.

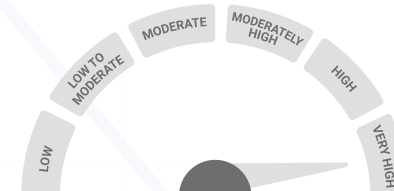
Investments in equity and equity related instruments of large cap stocks.

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

Scheme
Riskometer



Benchmark Riskometer
Nifty 100 TRI Index



Investors understand that their principal will be at Very High risk

The product labelling assigned during the NFO is based on internal assessment of the scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made.

HI-QUALITY HI-GROWTH BENEFIT FROM BOTH

Motilal Oswal's investing process builds Hi-Quality & Hi-Growth portfolios.

Our **process**. Your **success**.

THINK **EQUITY**
THINK **MOTILAL OSWAL**



www.motilaloswalmf.com

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

The term 'Hi-Quality and Hi- Growth Portfolios' refer to Motilal Oswal AMC's defined fund management processes based on internal qualitative and quantitative research parameters & not be construed as investment advice to any party.



● **Risks associated with investing in Equities**

Equity and Equity related instruments on account of its volatile nature are subject to price fluctuations on daily basis. The volatility in the value of the equity and equity related instruments is due to various micro and macro-economic factors affecting the securities markets. This may have adverse impact on individual securities /sector and consequently on the NAV of Scheme. The inability of the Scheme to make intended securities purchases due to settlement problems could cause the Scheme to miss certain investment opportunities as in certain cases, settlement periods may be extended significantly by unforeseen circumstances

● **Asset Class Risk**

The returns from the types of securities in which the Scheme invests may underperform from the various general securities markets or different asset classes. Different types of securities tend to go through cycles of out-performance and under-performance in comparison with the general securities markets.

● **Interest Rate Risk**

Changes in interest rates will affect the Scheme's Net Asset Value. The prices of securities usually increase as interest rates decline and usually decrease as interest rates rise. The extent of fall or rise in the prices is guided by duration, which is a function of the existing coupon, days to maturity and increase or decrease in the level of interest rate.

● **Liquidity or Marketability Risk**

This refers to the ease at which a security can be sold at or near its true value. The primary measure of liquidity risk is the spread between the bid price and the offer price quoted by a dealer. Liquidity risk is characteristic of the Indian fixed income market. Trading Volumes, settlement periods and transfer procedures may restrict the liquidity of the investments made by the Scheme. Different segments of the Indian financial markets have different settlement periods and such period may be extended significantly by unforeseen circumstances leading to delays in receipt of proceeds from sale of securities.

DISCLAIMER



This presentation has been prepared and 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 and terms and conditions and features of Motilal Oswal Large Cap Fund. 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, charts/graphs, estimates and data included in this presentation are as on date and are subject to change without notice. While utmost care has been exercised while preparing this document, Motilal Oswal Asset Management Company Limited (MOAMC) 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 presentation. No part of this document may be duplicated in whole or in part in any form and/or redistributed without prior written consent of the Motilal Oswal Mutual Fund/Motilal Oswal Asset Management Company Limited. Readers should before investing in the Scheme make their own investigation and seek appropriate professional advice. Please read Scheme Information Document (SID) and Statement of Additional Information (SAI) carefully before investing. Past performance of the Sponsor/ AMC/ Mutual Fund and its affiliates does not indicate the future performance of the scheme and may not provide a basis of comparison with other investments. NSE Indices Limited: Motilal Oswal Value Index (MOVI) is not sponsored, endorsed, sold or promoted by NSE Indices Limited. MOVI has been developed by MOAMC and NSE Indices Limited has calculated and maintained as per the specifications and requirements of MOAMC. NSE Indices Limited does not make any representation or warranty, express or implied regarding the advisability of investing in the products linked to MOVI and availing the services generally or particularly or the ability of MOVI to track general stock market performance in India. Please read the full Disclaimers in relation to the MOVI in the Scheme Information Document. The Stocks/sectors mentioned above are used to explain the concept and is for illustration purpose only and should not be used for development or implementation of any investment strategy. It should not be construed as investment advice to any party. The stocks may or may not be part of our portfolio/strategy/ schemes. Past performance may or may not be sustained in future.

Statutory Details: Constitution: Motilal Oswal Mutual Fund has been set up as a trust under the Indian Trust Act, 1882. Trustee: Motilal Oswal Trustee Company Limited. Investment Manager: Motilal Oswal Asset Management Company Ltd. (CIN: U67120MH2008PLC188186) Sponsor: Motilal Oswal Financial Services Ltd.

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

Thank You



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