

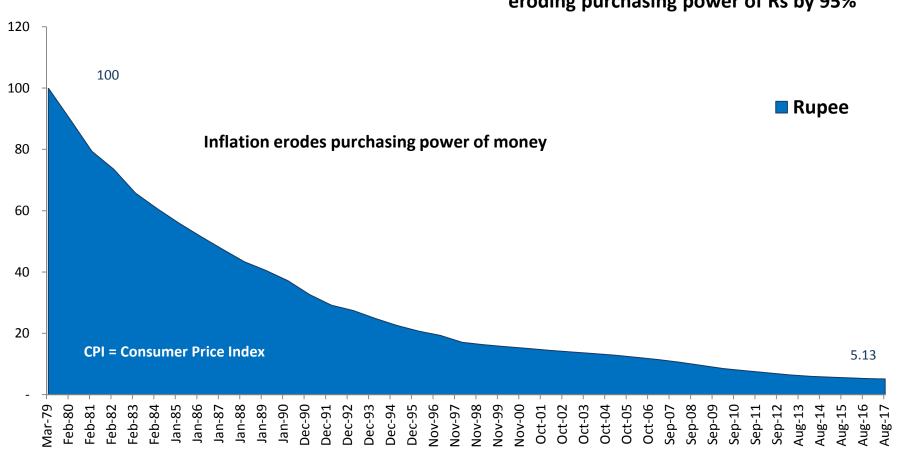
Product Labeling

Name of the Scheme	This product is suitable for investors who are seeking*		
Motilal Oswal MOSt Focused Multicap 35 Fund (MOSt Focused Multicap 35) An Open Ended Diversified Equity Scheme	 Long-term capital growth Investment in a maximum of 35 equity and equity related instruments across sectors and market capitalization Levels 	Riskometer Moderate Moderate High Investors understand that their principal will be at Moderately High risk	

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

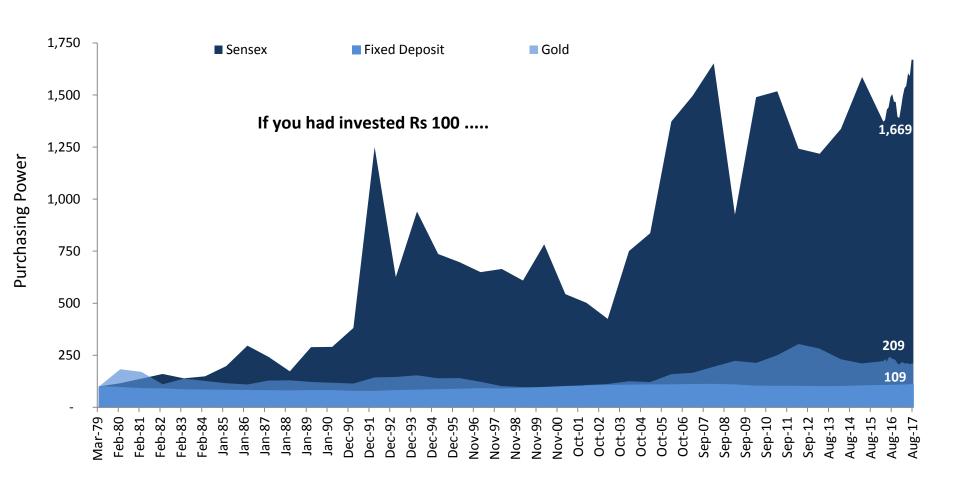
Inflation: Biggest destroyer of purchasing power...

Over FY79-17 inflation on an average has been 6.92%, eroding purchasing power of Rs by 95%



Key Objective of Investing

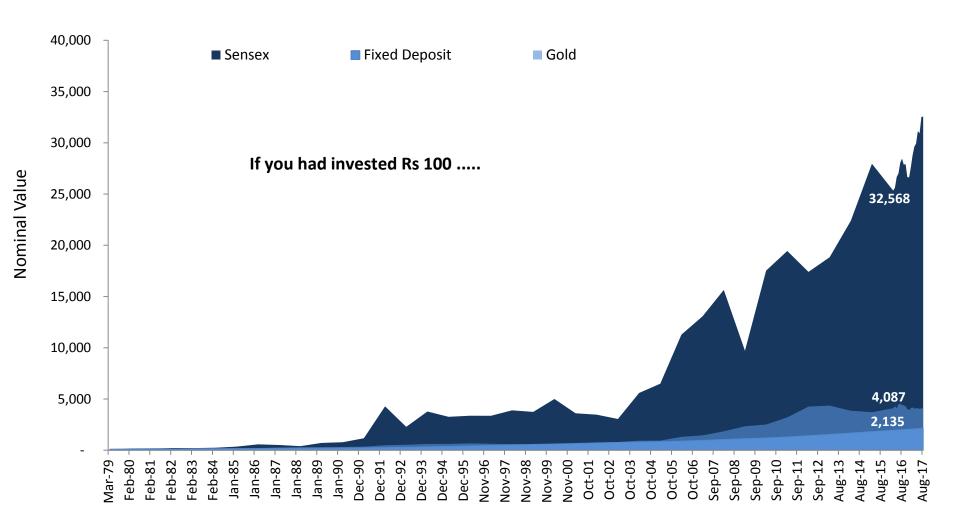
Equities significantly enhance purchasing power



Source: Bloomberg, MOAMC internal analysis, Data as on Aug 31, 2017

Note: The information herein is used for comparison purpose and is illustrative and 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. Past performance may or may not be sustained in future.

Key Objective of Investing



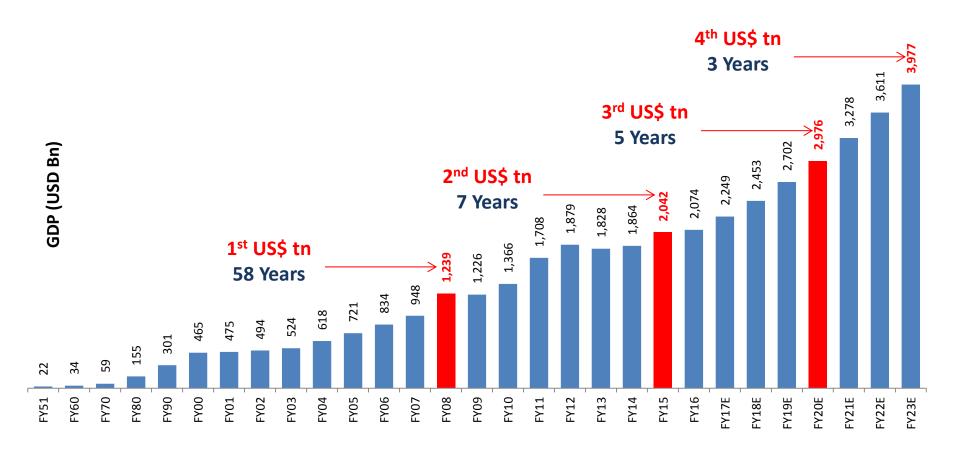
Source: Bloomberg, MOAMC internal analysis, Data as on Aug 31, 2017

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WHY INVEST IN EQUITIES NOW?

Continued surge in India's GDP

By 2021 India's GDP would almost triple from the current level ~5 times the level of FY08 Linear Economic Growth may leads to Exponential Business Opportunities



Source: MOSL Wealth Creation Study. Data as on Sep 30, 2016

Note: Above forward-looking statements are based on external current views and assumptions and involve known and unknown risks and uncertainties that could affect actual results.

Blazing growth trails at select companies, while Index has been rather lackluster

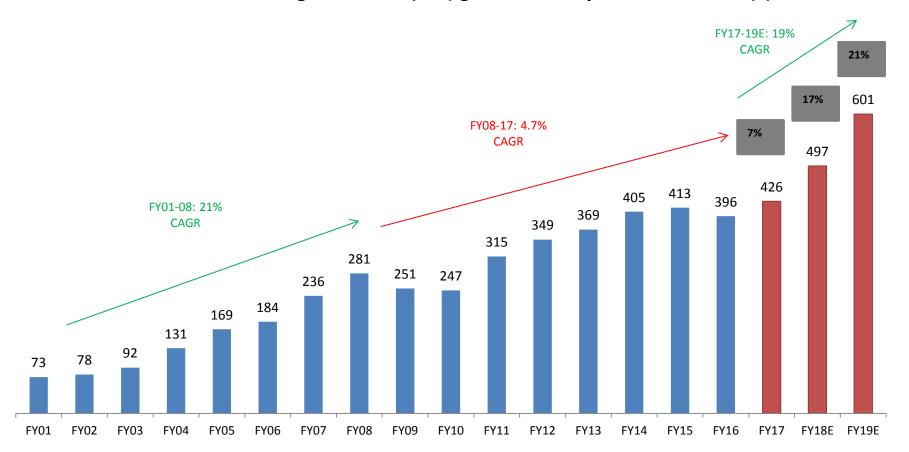
Name	Market Price (Rs.) (As on Jan 4, 2008)	Market Price (Rs.) (As on Aug 31, 2017)	Performance (Growth)
Nifty Index	6,274	9,918	58.08%
Eicher Motors	416	31,451	7464%
Page Industries	481	17,748	3585%
TTK Prestige	224	6,262	2700%
GRUH Finance	122	521	2424%
Lupin	21	979	699%
Glaxosmith C H L	687	5,371	679%
HCL Technologies	503	865	450%
TCS	315	2,469	397%
Nestle India	1,460	7,121	388%

Source: Bloomberg. Data as on Aug 31, 2017

The Stocks mentioned above are used to explain the concept and is for illustration and comparison purpose only and should not used for development or implementation of an investment strategy. It should not be construed as investment advice to any party. The stocks may or may not be part of our portfolio/strategy/ schemes. Past performance may or may not be sustained in future

Expected upturn in earnings growth of India Inc shall produce more companies with uncommon profits

Earnings Per Share (EPS) growth of Nifty from FY01 - FY19(E)



Strong leadership can further accelerate growth through infrastructure development

Source: Motilal Oswal Securities Ltd. Data as on Aug 31, 2017

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Why Motilal Oswal Asset Management Company?

Our Investment Philosophy

At Motilal Oswal Asset Management Company (MOAMC), our investment philosophy and investing style is centered on 'Buy Right: Sit Tight' principle.

Buy Right

QGLP

- **'Q'uality** denotes quality of the business and management
- **'G'rowth** denotes growth in earnings and sustained RoE
- **CR 'L'ongevity** denotes longevity of the competitive advantage or economic moat of the business
- **'P'rice** denotes our approach of buying a good business for a fair price rather than buying a fair business for a good price

Sit Tight

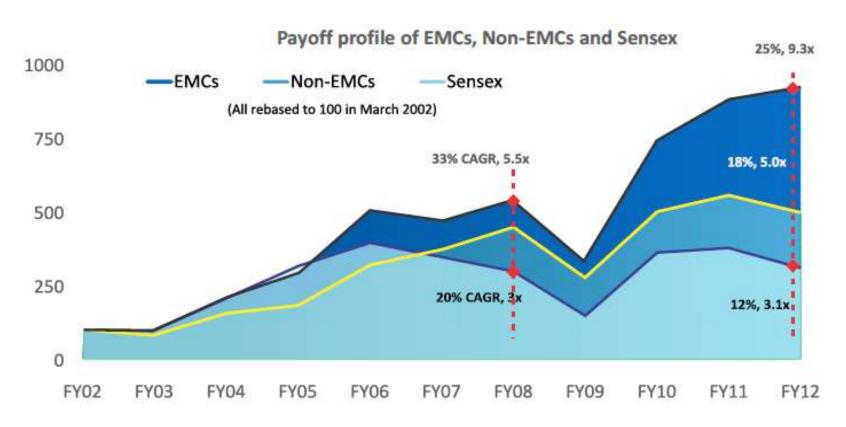
- Buy and Hold: We are strictly buy and hold investors and believe that picking the right business needs skill and holding onto these businesses to enable our investors to benefit from the entire growth cycle needs even more skill.
- Focus: Our portfolios are high conviction portfolios with 20 to 25 stocks being our ideal number. We believe in adequate diversification but over-diversification results in diluting returns for our investors and adding market risk

Investment Process

A business Favorable we "long term "understand" economics" Margin Able and trustworthy of "safety" "management"

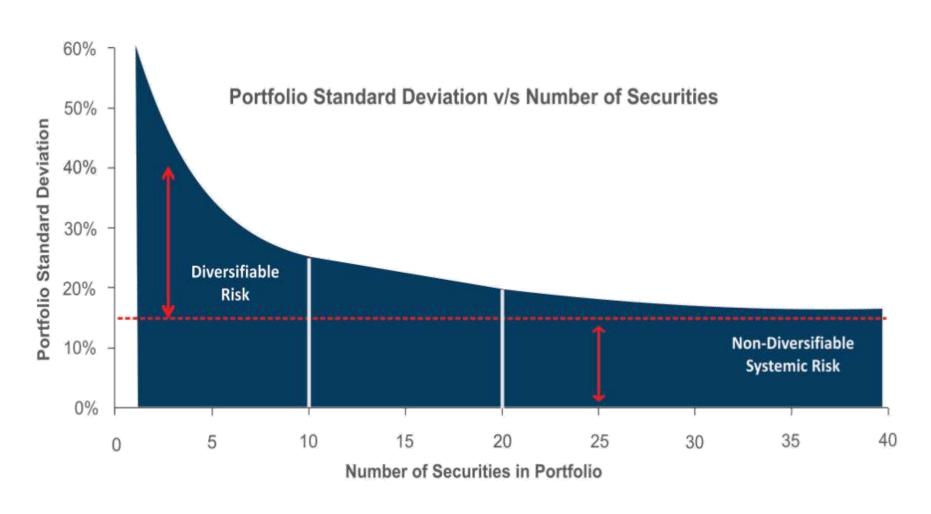
Why Quality?

Quality companies are those which have enduring economic moats (EMC's)*



^{*}The idea of an economic moat refers to how likely a company is able to keep competitors at bay for an extended period. One of the keys to finding superior long-term investments is buying companies that will be able to stay one step ahead of their competitors.

Focus on seeking optimal diversification



Source: An Introduction to Risk and Return Concepts and Evidence by Franco Modigliani and Gerald A. Pogue

Wealth creators present across the Market Cap Spectrum

Name	Market Price (Rs.) (As on Jan 4, 2008)	Market Price (Rs.) (As on Aug 31, 2017)	Market Cap (Rs. Billion) (As on Aug 31, 2017)
Eicher Motors	416	31,451	856
Page Industries	481	17,748	198
TTK Prestige	224	6,262	73
GRUH Finance	122	521	190
Lupin	21	979	442
Glaxosmith C H L	687	5,371	226
HCL Technologies	503	865	1,235
TCS	315	2,469	4,919
Nestle India	1,460	7,121	687

Source: Motilal Oswal AMC Internal Analysis.. Data as on Aug 31, 2017.

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Earnings is Concentrated in certain sectors

India Inc's Profit Pool breakdown by sector				
10 Highest profit generating sectors		0/ Chave	10 Lowest profit generating sectors	
Sector	2014 PAT (INR billion)	% Share	Sector	2014 PAT (INR billion)
Financials	1,117	28	Airlines	-52
Oil & Gas	785	20	Alcoholic Beverages	-41
Technology & Software	454	11	Sugar	-27
Metals & Mining	435	11	Telecom Equipment	-14
Automobiles	263	7	Trading	-9
Utilities-Power	217	5	Ship Building	-7
Consumer-Non-Durables	209	5	Computer Education	-5
HealthCare	155	4	Hotels & Restaurants	-5
Cement	45	1	Technology-Hardware	-3
Auto Ancillaries	45	1	Glass & Glass Products	-2
Total of Above	3,726	94	Total of Above	-166
Total Corporate PAT	3,947	100	Total Corporate PAT	3,947

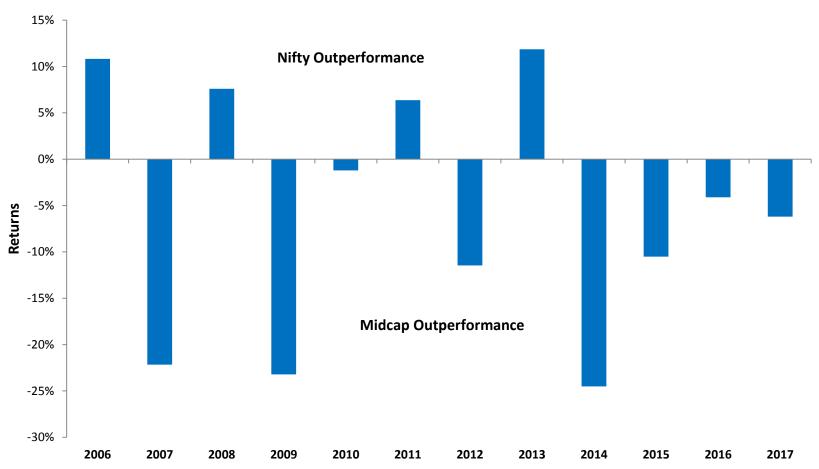
The sector mentioned herein are for general and comparison purpose only and not a complete disclosure of every material fact. It should not be construed as investment advice to any party. Past performance may or may not be sustained in future

Source: 19th Motilal Oswal Wealth Creation Study (WCS) Data for Fy2015.

Motilal Oswal Asset Management Company Ltd. (MOAMC) does not guarantee any returns.

The sectors may or may not be part of our portfolio/strategy/scheme. Past performance may or may not be sustained in the future

Performance of Midcaps and Large Caps can diverge significantly over time depending on the phase of the cycle



Interest Rates, Currency, Shape of the Global economy etc. determine relative attractiveness and performance of Large vs. Mid Caps

Motilal Oswal MOSt Focused Multicap 35 Fund (Most Focused Multicap 35)

Portfolio Construct

Investment Horizon:

Medium to Long Term

For Whom:

Investors who like to invest with a Long-term wealth creation view

Number of Stock:

Maximum 35 Stocks

Allocations:

- Minimum 65%: Equities
- Maximum 35%: Debt/ Money Market Instruments
 - *The fund may invest in foreign securities upto 10% of total net assets

About the Scheme

The investment objective of the Scheme is to achieve long term capital appreciation by primarily investing in a maximum of 35 equity & equity related instruments across sectors and market capitalization levels. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved

MOSt Focused Multicap 35 would endeavour to construct such a portfolio that the product is best suited for medium and long term investment

High conviction ideas with improved risk-adjusted return characteristics

'360 degree view' of company to identify competitive advantages

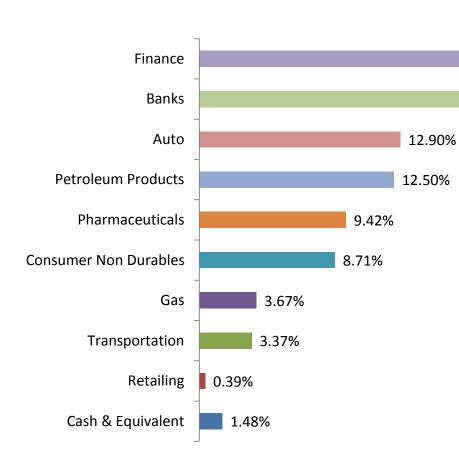
Fund Details

Type of Scheme	An open ended diversified equity scheme	
Investment Objective:	The investment objective of the Scheme is to achieve long term capital appreciation by primarily investing in a maximum of 35 equity & equity related instruments across sectors and market capitalization levels. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	
Benchmark:	Nifty 500 Index	
Entry/Exit Load:	Nil	
Plans:	Regular Plan and Direct Plan	
Options (Under each plan):	Dividend (Payout and Reinvestment) and Growth	
Minimum Application Amount:	Rs. 5,000/- and in multiples of Re. 1/- thereafter	
Additional Application Amount:	Rs. 1,000/- and in multiples of Re. 1/- thereafter.	
Systematic Investment Plan (SIP):	Minimum installment-Rs.1,000/-(weekly/ fortnightly / monthly) and Rs. 2,000/- (quarterly) and in multiples of Re. 1/- thereafter with minimum of 6 installments for weekly/fortnightly/monthly frequency and minimum 3 installments for quarterly frequency. The dates for Auto Debit Facility shall be on the 1st, 7th,14th,21st or 28th of every month	
Minimum Redemption Amount:	Rs. 1,000/- and in multiples of Re. 1/- thereafter or account balance, whichever is lower.	

Sector Allocation

26.94%

20.61%



- Finance, Banks and Auto are the top 3 sector exposures
- Portfolio is well represented across a wide range of sectors

Portfolio Holdings

TOP 10 Holdings

Scrip	Weightage (%)
Housing Development Finance Corporation Limited	9.24
HDFC Bank Limited	8.86
Maruti Suzuki India Limited	7.74
Hindustan Petroleum Corporation Limited	6.81
IndusInd Bank Limited	6.16
Bharat Petroleum Corporation Limited	5.69
Bajaj Finance Limited	5.44
PNB Housing Finance Limited	5.27
Eicher Motors Limited	5.16
Max Financial Services Limited	4.60

TOP 5 Stocks % to NAV= 38.81% Top 10 Stocks % to NAV= 64.97% Currently we hold 23 stocks

Fund Manager



Mr. Gautam Sinha Roy, Fund Manager

For Equity Component:

Mr. Gautam Sinha Roy: Mr Gautam Sinha Roy: He has close to 13 years of rich and varied experience in fund management and research. He is the Fund Manager for the scheme MOSt Dynamic Equity Fund and MOSt Focused Multicap 35 Fund

He is also the Co- Fund manager for Motilal Oswal MOSt Focused 25 Fund. He has also worked with IIFL Capital (Singapore), Mirae Asset Global Investments, Edelweiss Capital and GE Capital Intnl. Services prior to joining Motilal Oswal group, where he has worked for the last four years. He is an alumnus of IIM Calcutta (2003) and holds a honors degree in Chemical Engineering.

For Foreign securities:

Mr Swapnil Mayekar- Mr. Mayekar has 12 years of experience in the financial services industry. He has been part of fund management & product development team for Motilal Oswal Asset Management Company Limited (Mutual Fund) for last 5 years. His key area of expertise is quantitative analysis, creating customized indices, model testing and building research database.

His last assignment was with Business Standard Limited as a Research Associate. He has done his post-graduation in Commerce (Finance Management) from University of Mumbai.

Others Fund Managed by Mr. Swapnil Mayekar: Motilal Oswal MOSt Shares NASDAQ-100 ETF.

Fund Manager

For Debt Component:

Mr Abhiroop Mukherjee- He is B.com (H), MBA with 9 years of experience in Trading Fixed Income Securities viz. He has also worked with PNB GILTS LTD. as a WDM Dealer.

Funds Managed: Motilal Oswal MOSt Ultra Short Term Bond Fund. He is also the Fund manager for the debt component of Motilal Oswal MOSt Focused Midcap 30 Fund, Motilal Oswal MOSt Focused 25, Motilal Oswal MOSt Focused Multicap 35 Fund and Motilal Oswal MOSt Focused Long Term Fund.

Co-Fund Manager (For Equity Component)

Mr. Siddharth Bothra: Mr Siddharth Bothra has a rich experience of more than 15 years in the field of research and investments. Prior to joining Motilal Oswal AMC he had an extensive stint with Motilal Oswal Securities Itd. as senior analyst in the institutional equities division covering various sectors. During his stint with Motilal Oswal Securities Ltd. Mr. Bothra won various recognitions such as: ZEE Business TV - India's Best Analyst Awards 2009 Infrastructure, ET Reuters Starmine Awards No.1 Earnings Estimator 2009 Real Estate & No. 2 Stock Picker 2010 Real Estate

Mr. Bothra has also worked with broking outfits like Alchemy Share & Stocks and VCK Share & Stocks in the past

He holds an honors degree of MBA (Post Graduate Program) from ISB (Indian School of Business, Hyderabad), MBA International Student Exchange NYU Stern School of Business (New York) and B.Com (Honors).

Funds Managed by Mr. Siddharth Bothra: Motilal Oswal MOSt Focused 25 and co manages Motilal Oswal MOSt Focused 30 & MOSt focused dynamic equity fund.

Disclaimer

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Please Read Scheme Information Document (SID) and Statement of Additional Information (SAI) carefully before investing

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 Ltd. (CIN: U67120MH2008PLC188186) Sponsor: Motilal Oswal Securities Ltd.

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

