

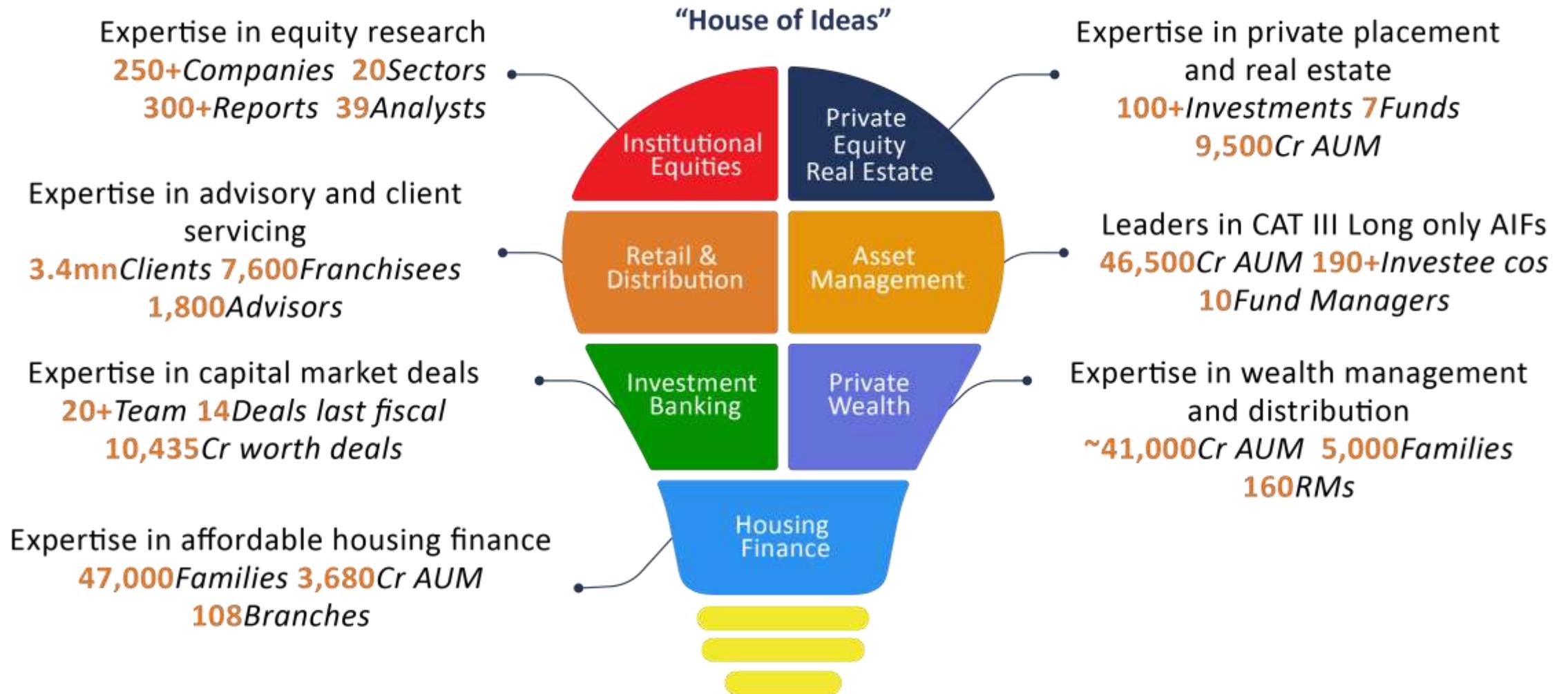


**BUY RIGHT
SIT TIGHT**

THOUGHT LEADERS IN EQUITY
Focused, Process Driven,
Ideas Powerhouse

THINK EQUITY. THINK MOTILAL OSWAL.

Veritable Ecosystem in Financial Services



We have established experience in arguably most segments under financial services

Source: MOAMC Internal, Data as on 31st December 2022.

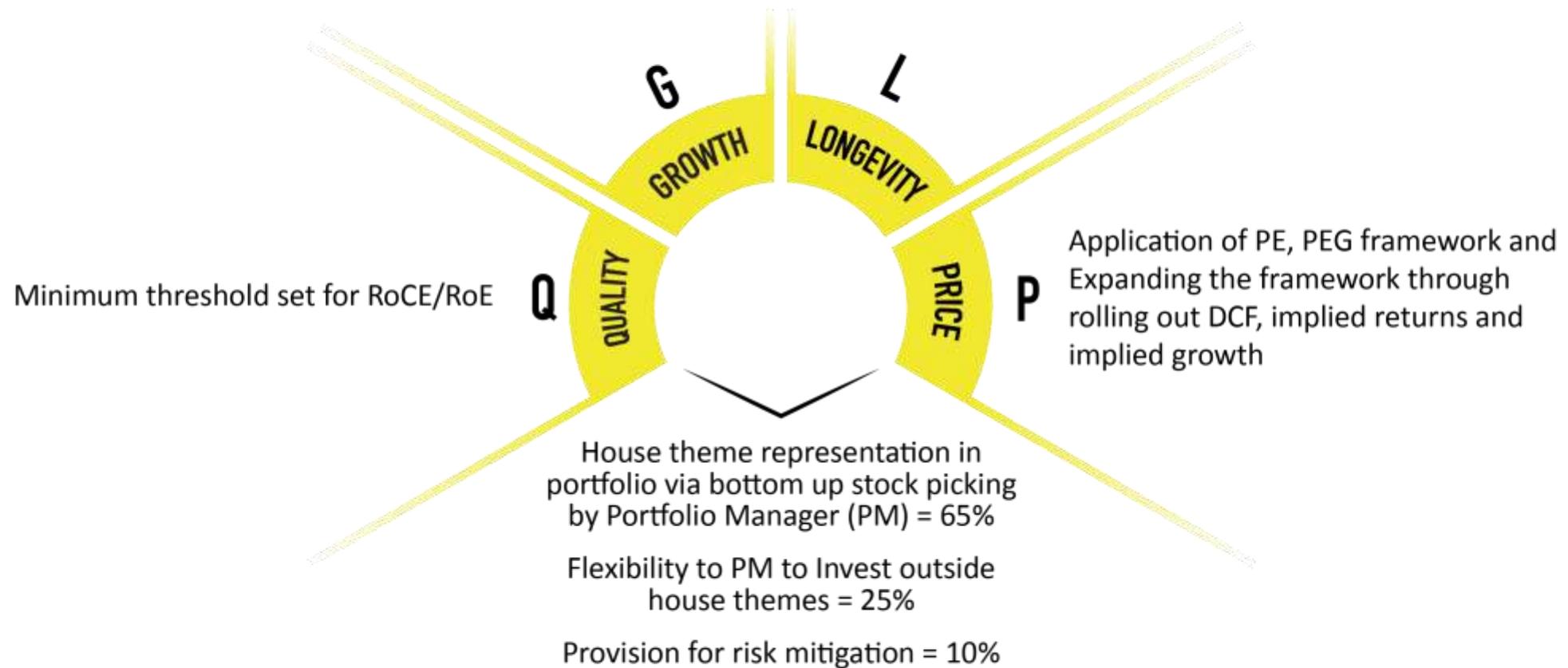
THINK EQUITY. THINK MOTILAL OSWAL.

MOTILAL OSWAL
ASSET MANAGEMENT

BUY RIGHT
SIT TIGHT

Disciplined Investing following “Q-G-L-P” Investment Process

Ensuring Longevity of Growth by investing in sustainable themes identified by the Investment team collectively



The above graph/data is used to explain the concept and is for illustration purpose only. The data mentioned herein are for general and comparison purpose only and not a complete disclosure of every material fact, and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

Risk Management Framework for Consistency & Sustainability of Performance



Stock Weightage & Stock Sizing

Minimum and maximum exposure limits set



Sector Sizing

Limits on sector deviations relative to benchmark



Diversification Strategy

Portfolio size capped up to 35 stocks



Profit Taking / Stop Loss Framework

Proprietary framework for measuring triggers

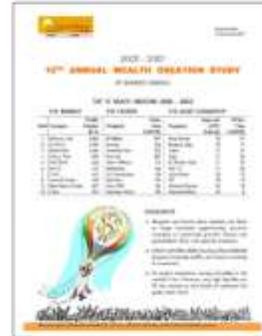
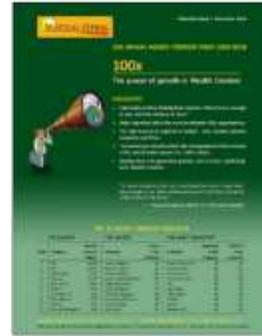


Stringent Liquidity Framework

Ensuring efficient management for ability to take necessary action

The above graph/data is used to explain the concept and is for illustration purpose only. The data mentioned herein are for general and comparison purpose only and not a complete disclosure of every material fact, and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

25+ Years of Thought Leadership – Wealth Creation Studies



Skin in the Game

THE LARGEST INVESTORS
IN MOTILAL OSWAL
MUTUAL FUNDS
ARE ITS PROMOTERS.

What is at stake?
~4,000+ Cr

Source: MOAMC Internal, Data as on 31st December 2022.

Why invest in Equity Mutual Funds?



Diversification

Investment in a basket of stocks across sectors



Professional Management

Managed by professional fund managers with years of experience in the field



Liquidity

Investors can easily enter and exit the scheme



Capital Appreciation

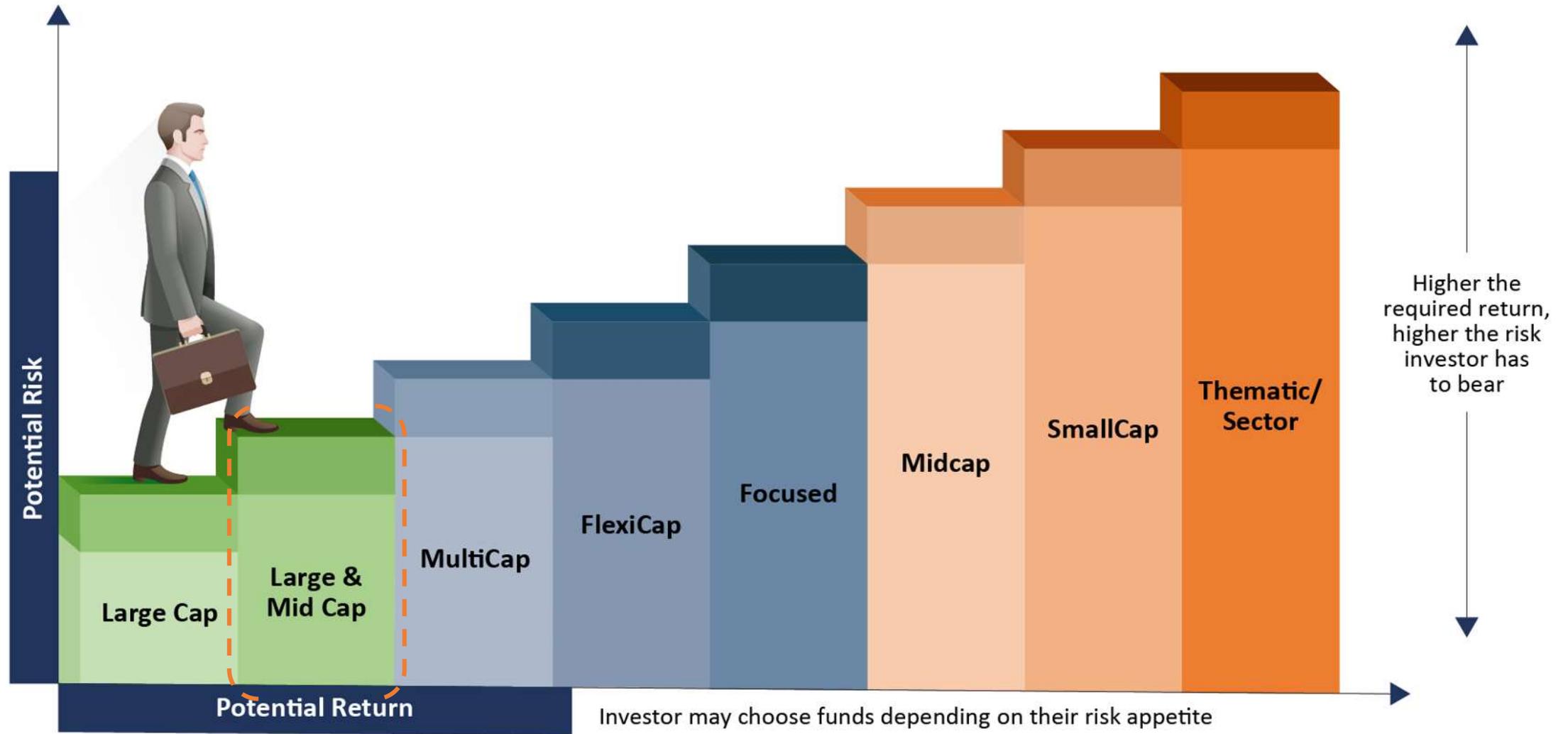
Delivers inflation beating returns



Tax Advantage

Lower taxation relative to other asset classes

Risk Return Spectrum - Active Equity Funds



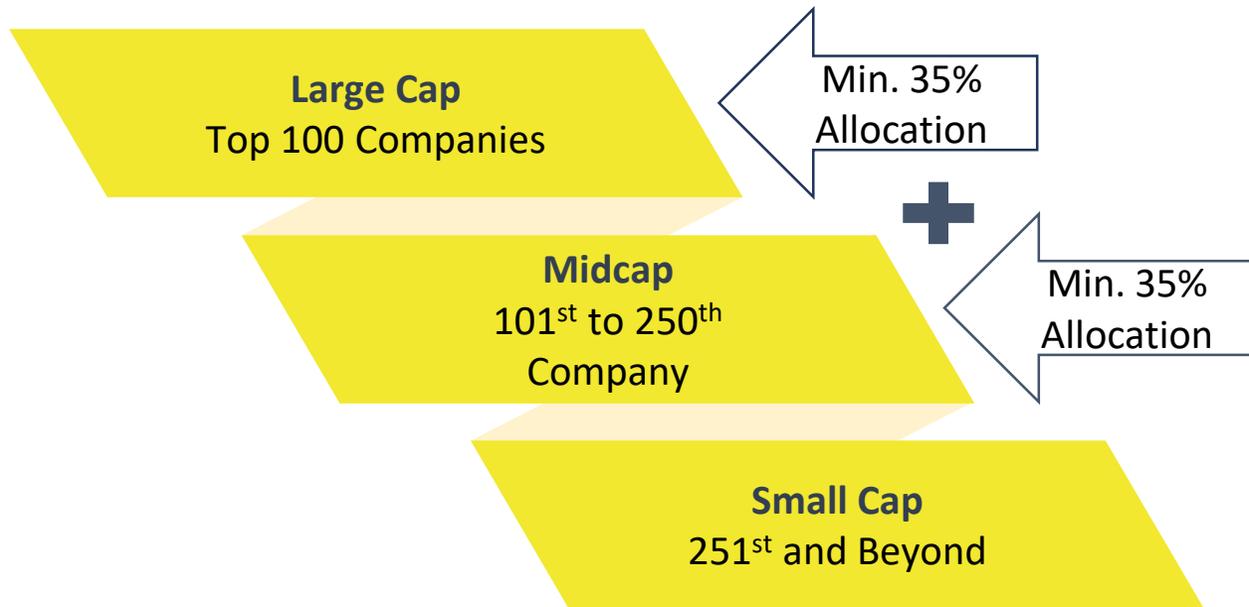
Source: Internal MOAMC Research.

Disclaimer: This data should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future.

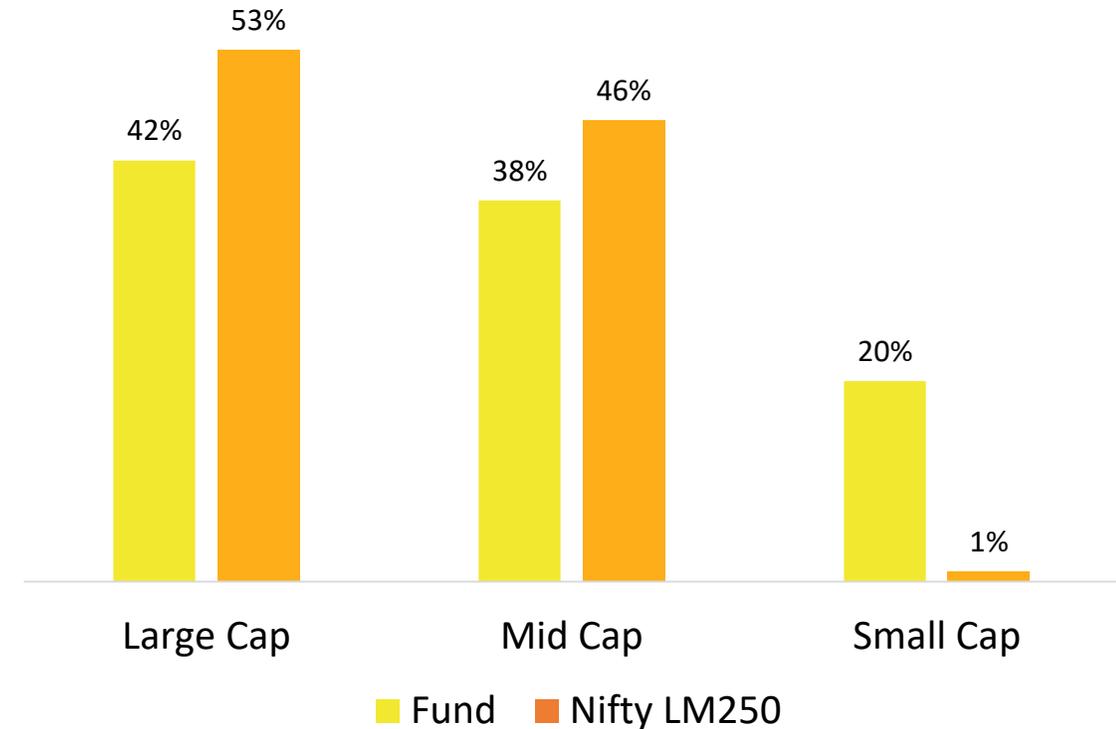
Motilal Oswal Large and Midcap Fund

Market Cap Breakdown: Mix of Stability and Growth

Large and Midcap Category Requirement



Current Portfolio Mix



Source: AMFI & SEBI. Data as on 31st December 2022 (Latest data)

Source: Internal MOAMC Research. Data as on April 28th 2023

Large and Midcap: Mix of Stability and Growth

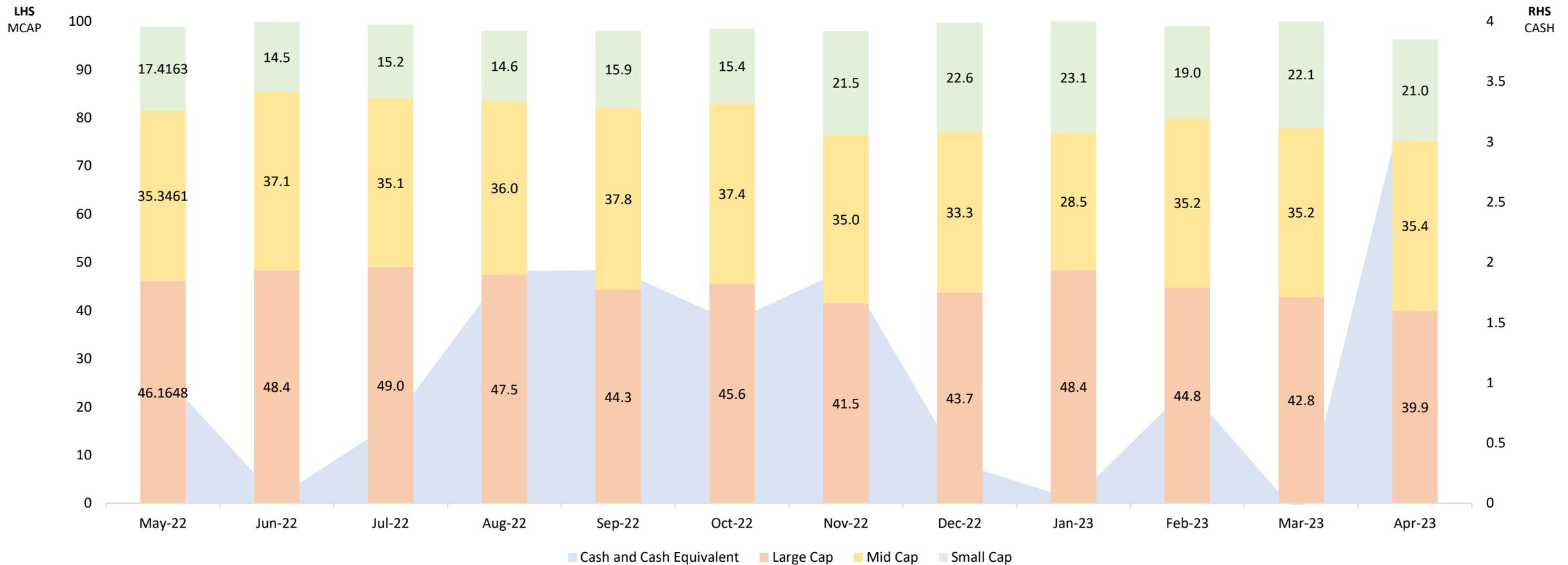
Indices	Nifty 50	Nifty Next 50	Nifty 100	Nifty Midcap 150	S&P BSE 200	Nifty Large Midcap 250	Nifty Smallcap 250	Nifty Mid-Smallcap 400	Nifty 500
2022	4.3	-0.1	3.6	3	4.2	3.4	-3.6	0.9	3
2021	24.1	29.9	25	46.8	27.6	35.7	61.9	51.3	30.2
2020	14.9	14.8	14.8	24.3	16.3	19.6	25	24.5	16.6
2019	12	0.5	10.4	-0.3	9.1	4.9	-8.3	-2.9	7.7
2018	3.1	-9	1.1	-13.3	-0.5	-6.2	-26.7	-17.9	-3.4
2017	28.6	44.8	31	54.3	33.3	42.4	57.3	55.3	35.9
2016	3	7.1	3.6	5.4	4	4.7	0.4	3.8	3.8
2015	-4.1	7	-2.4	8.4	-1.5	2.8	10.2	9	-0.7
2014	31.4	44.4	33.2	60.3	35.5	46.2	69.6	63.2	37.8
2013	6.8	4.8	6.5	-3	4.4	1.7	-8.1	-4.7	3.6
2012	27.7	48.1	30.6	44.3	31	36.8	38.2	42.2	31.8
2011	-24.6	-31.9	-25.8	-32.1	-27	-29	-36	-33.5	-27.2
2010	17.9	17.8	17.9	18.5	16.2	15.7	16.3	17.8	14.1
2009	75.8	127.9	82.7	110.6	88.5	97.3	113.9	111.6	88.6
2008	-51.8	-63.5	-53.7	-65.5	-56.5	-60.4	-69.1	-66.7	-57.1
2007	116.4	125.4	117.4	123.6	123.9	122.5	155.4	133.5	117.7

Source: Internal MOAMC Research. Data as on 31st Dec 2022.

Portfolio Construct and Positioning



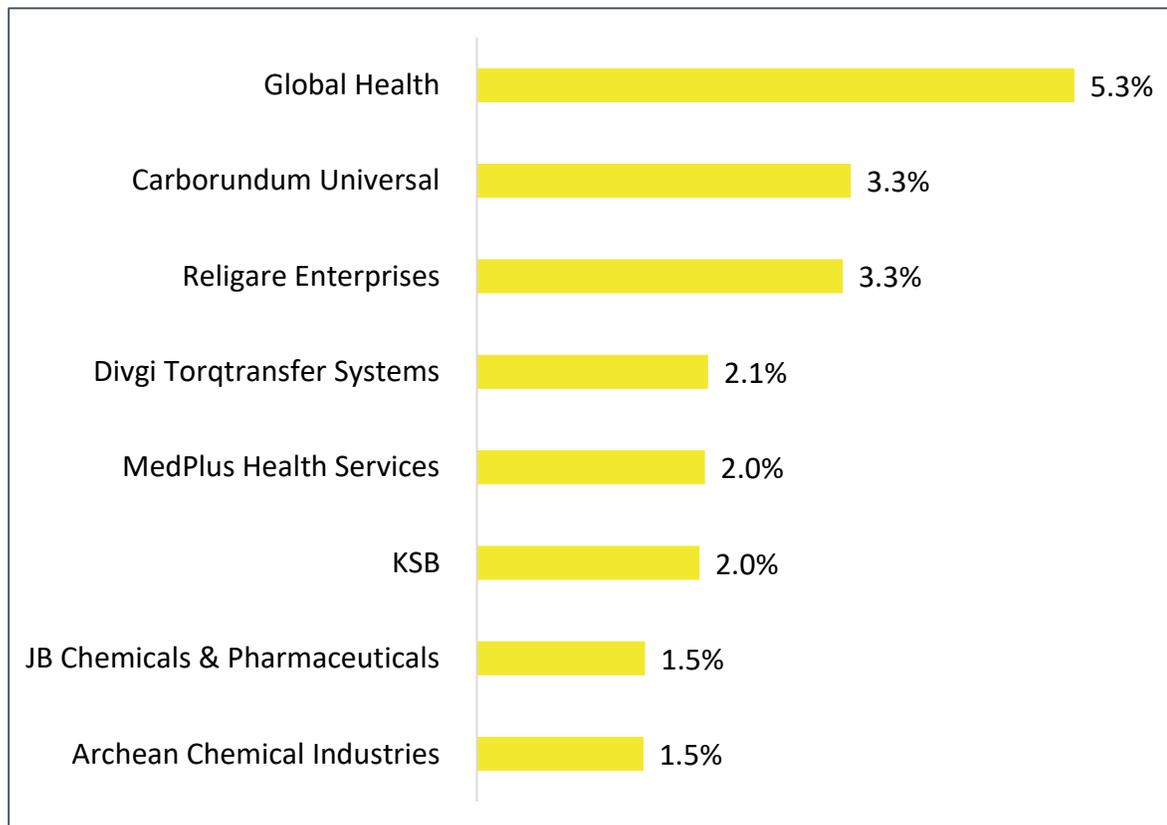
Market Cap Strategy: Around 50% Large Cap and 50% Mid and Small Cap



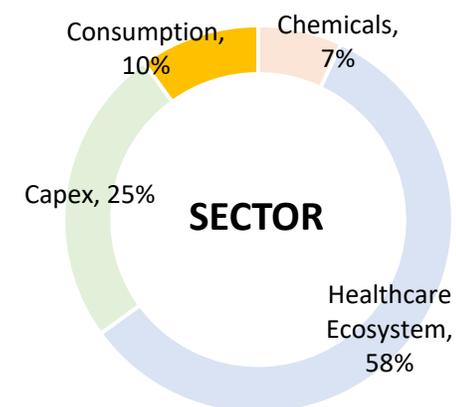
- Benchmark aware allocation of around 50% allocation to Large Caps and 50% to Mid and Small Caps
- Portfolio construction oriented towards risk adjusted long term growth with lower volatility
- No strategic use of cash – generally fully invested

Source: Internal MOAMC Research. Data as on April 28th 2023.

Small Cap Strategy: Orientation towards less volatile companies



MCAP	INR Cr.
Wt. Average	11,013
Average	10,171
Median	8,322
Max	20,463
Min	2,009



- Allocation towards larger companies
- Majority allocation towards healthcare play which is defensive in nature. It is considered an effective buffer when equity markets turn volatile

Source: Internal MOAMC Research. Data as on April 28th 2023.

Market Caps and Valuations: Small cap segment trading at a discount

Date	Nifty 50		Nifty Midcap 150		Nifty Smallcap 250	
	Value	P/E	Value	P/E	Value	P/E
18-Oct-21	18,477	28.17	12,219	35.46	10,014	30.80
17-Jun-22	15,294	18.92	9,772	22.03	7,903	19.15
25-Apr-23	17,769	20.56	11,731	24.28	9,205	17.81
Change from Oct 2021	-3.8%	-27.0%	-4.0%	-31.5%	-8.1%	-42.2%
Change from June 2022	16.2%	8.7%	20.0%	10.2%	16.5%	-7.0%

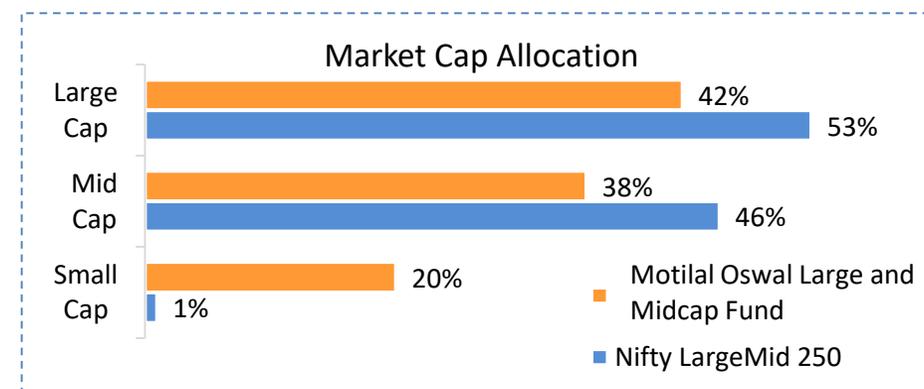
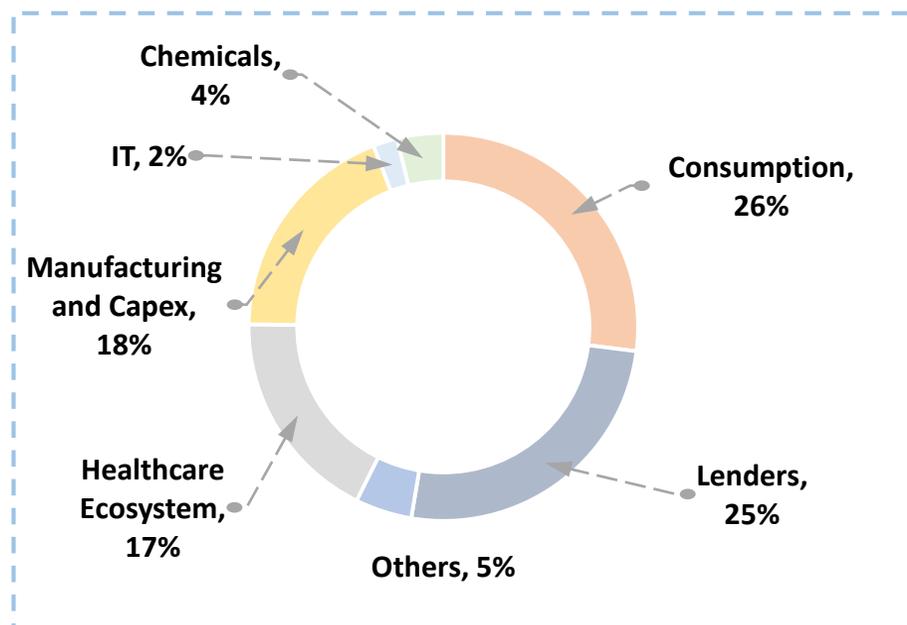
Premium over Nifty 50	
Midcap 150	Smallcap 250
26%	9%
16%	1%
18%	-13%

- Smallcap 250 trading at discount of 13% to Nifty 50. In contrast the Index has traded at an average premium of 10% over last 2 years
- While the Index corrected by 8% from Oct 21, valuations saw a deep cut of 42%
- Even Nifty 50 and Nifty Midcap 150 saw valuation adjustment by -27% and -32% from Oct 21 – Market itself is very attractive

Source: Internal MOAMC Research. Data as on 25th April 2023.

Portfolio Construct: Basket approach to stock selection

Chemicals
Gujarat Fluorochemicals Archean Chemical Industries
IT
Infosys
MANUFACTURING & CAPEX
Industrial Products 13%
Carborundum Universal Bharat Forge KSB Cummins India
Cement 5%
UltraTech Cement Dalmia Bharat
Healthcare Ecosystem
Hospitals 10%
Global Health Fortis Healthcare
Health Insurance 3%
Religare Enterprises
Pharmaceuticals 2%
JB Chemicals & Pharmaceuticals Mankind Pharma
Diagnostic Services 2%
MedPlus Health Services



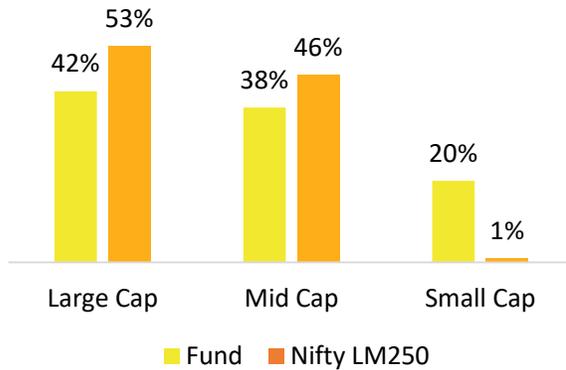
Consumption
Discretionary 26%
Trent Titan Page Industries Jubilant Foodworks Crompton Greaves TVS Motor Kajaria Ceramics United Breweries Havells India Digvi Torqtransfer Systems
Lenders
ICICI Bank The Federal Bank Axis Bank State Bank of India IndusInd Bank HDFC Cholamandalam Investment and Finance Company
Others
Gujarat Gas Max Financial Services

Data as on April 28th 2023
 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

Portfolio Overview

As on 28th April'2023

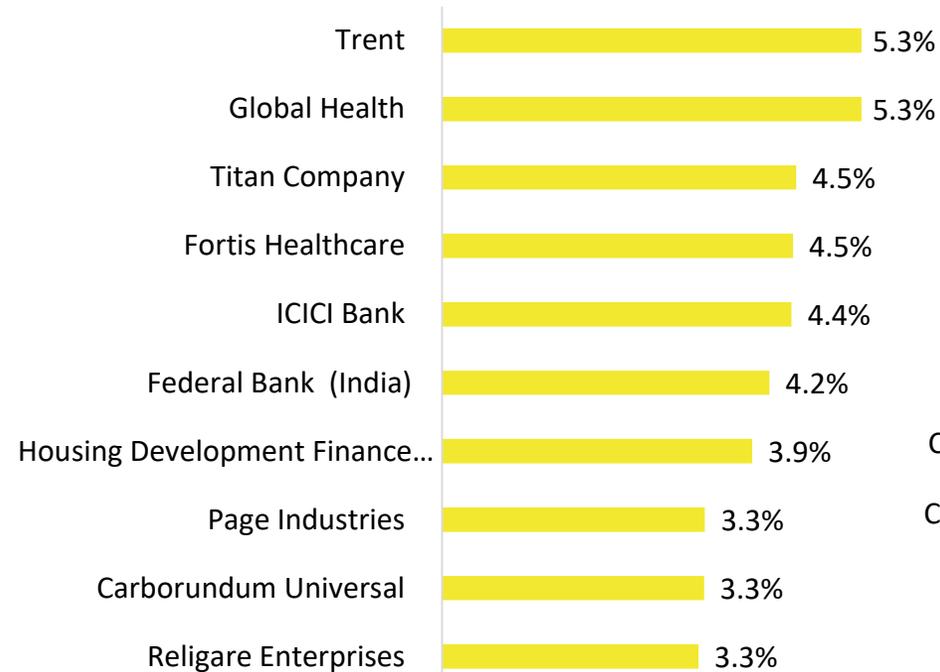
Market Cap Mix



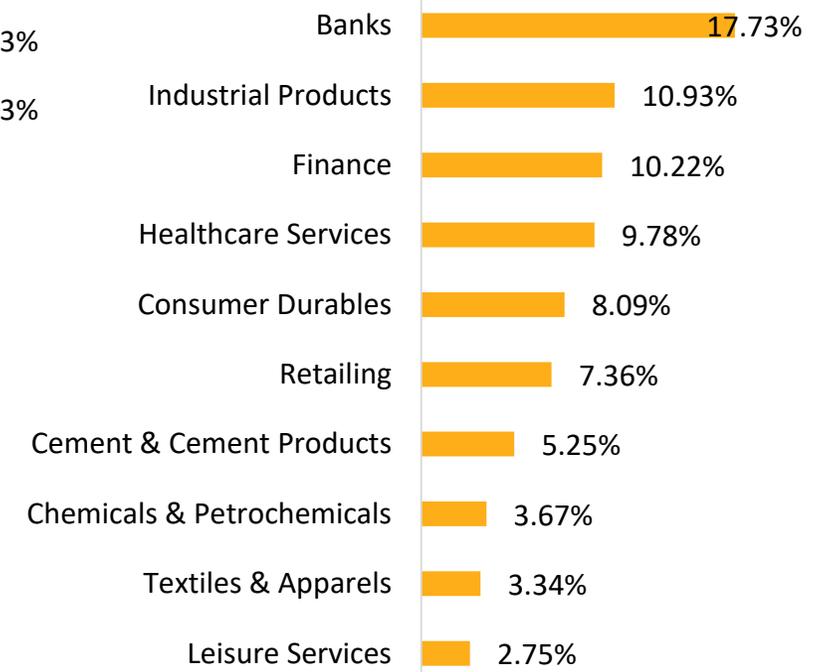
Risk Parameters

Beta	0.9
Portfolio Turnover Ratio	1.7
Standard Deviation	15.0%
Sharpe Ratio	1.3

Top 10 Stocks



Top 10 Sectors



Data as on April 28th 2023. Sector classification as per AMFI defined sectors.

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

Portfolio Changes: 3 month entry/exit

Ashok Leyland Limited

Blue Dart Express Limited

Divgi Torqtransfer Systems Limited

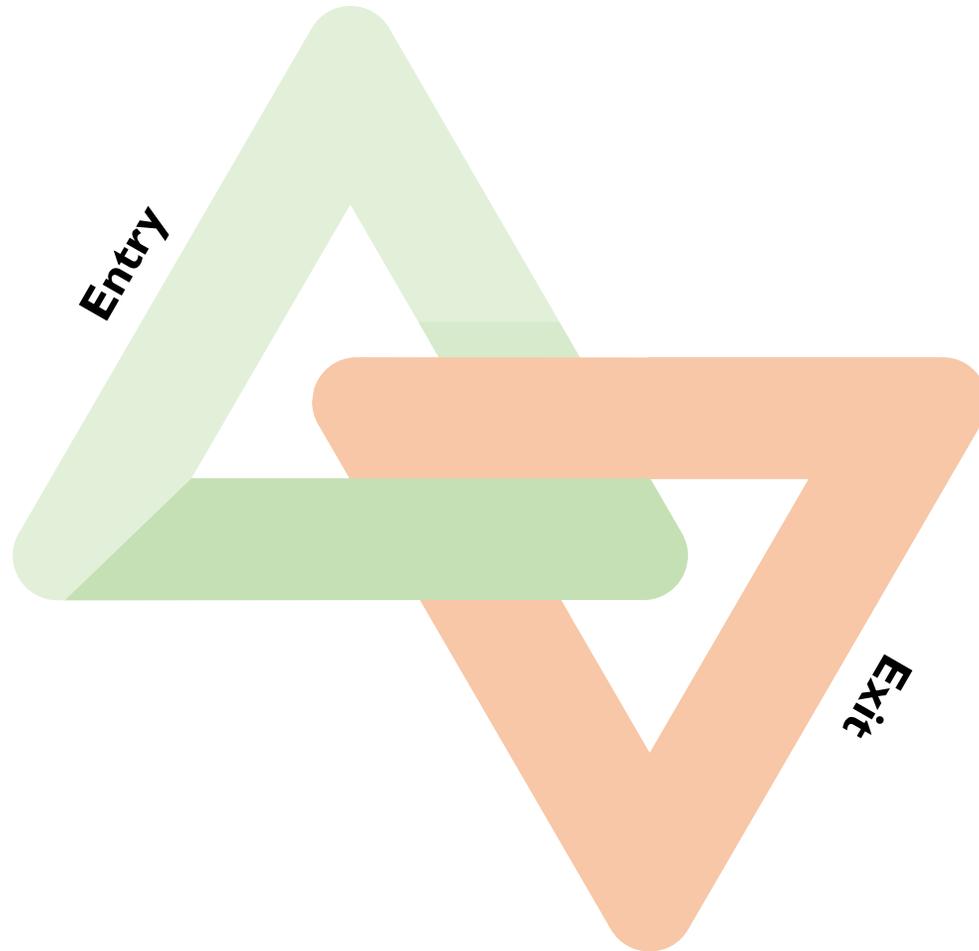
Gujarat Fluorochemicals Ltd

Indusind Bank Limited

KSB Ltd.

Mankind Pharma Limited

Max Financial Services Ltd.



Avenue Supermarts Ltd.

Bharat Electronics Limited

Birla Corporation Limited

Blue Dart Express Limited

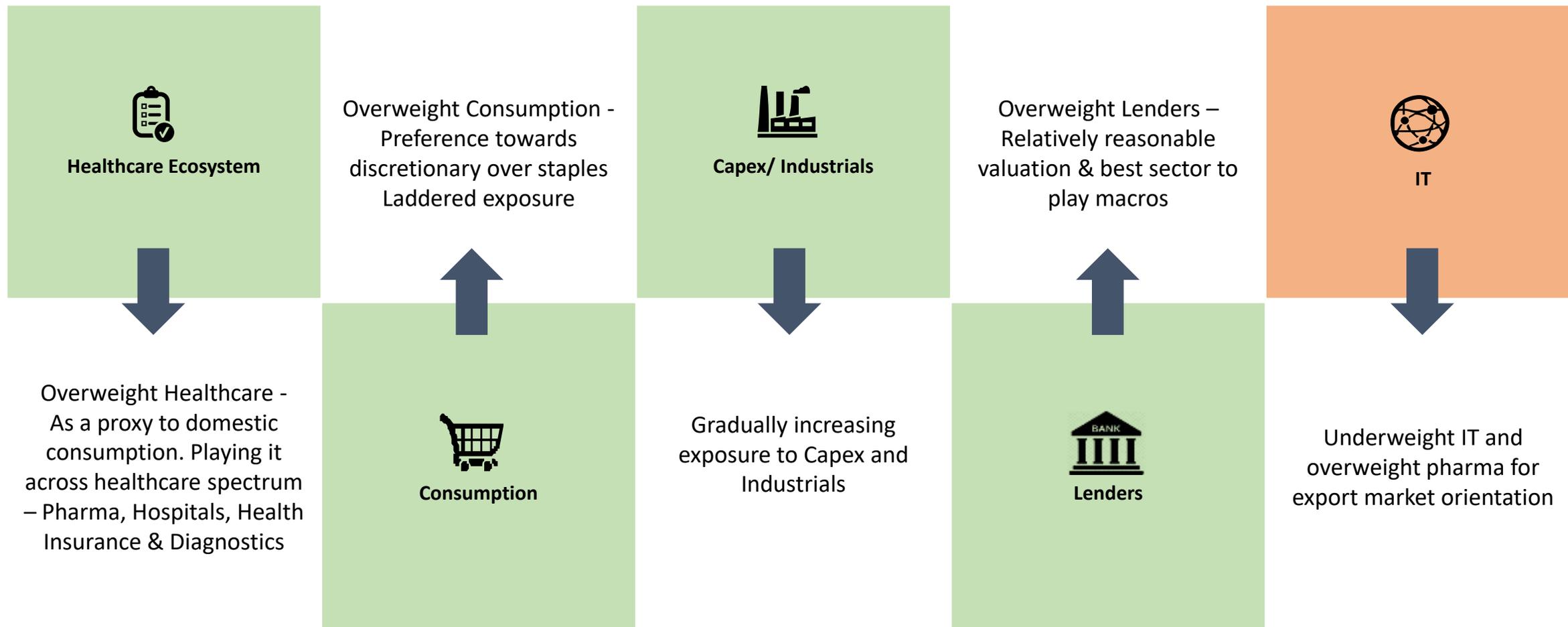
H D F C Bank Limited

Hindustan Unilever Limited

Jindal Stainless Limited

Source: Internal MOAMC Research. Data as on April 28th 2023.

Current Portfolio Strategy



Performance and Performance Attribution



Scheme Performance

Point to Point Returns (%)	1 Year		3 years		Since Inception	
	CAGR (%)	Rs. 10000	CAGR (%)	Rs. 10000	CAGR (%)	Rs. 10000
Motilal Oswal Large and Midcap Fund – Reg (G)	11.5	11,151	26.0	19,983	16.9	17,353
Nifty LargeMid 250 TRI (Benchmark)	5.6	10,561	28.1	21,002	18.6	18,258
Nifty 50 TRI (Additional Index)	6.9	10,689	23.8	18,945	14.6	16,191

SIP Performance (%)	1 Year			3 Years			Since Inception		
	Scheme	BM	Add. BM	Scheme	BM	Add. BM	Scheme	BM	Add. BM
Investment Amount	1,20,000			3,60,000			4,20,000		
Market Value	128,437	124,619	125,330	461,339	458,381	445,256	565,620	570,408	547,427
Returns (XIRR)%	13.54	7.35	8.49	16.90	16.45	14.40	17.34	17.85	15.38

Data as on April 28th 2023. BM = Benchmark i.e. Nifty LargeMidcap 250 TRI Index; Add. BM = additional BM i.e. Nifty 50 TRI Index;

Date of inception: 17-Oct-2019. In case, the start/end date of the concerned period is non business date (NBD), the NAV of the previous date is considered for computation of returns. The NAV per unit shown in the table is as on the start date of the said period. The SIP amount, tenure of SIP, expected rate of return are assumed figures for the purpose of explaining the concept of advantages of SIP investments. The actual result may vary from depicted results depending on scheme selected. It should not be construed to be indicative of scheme performance in any manner. Past performance may or may not be sustained in the future. Performance is for Regular Plan Growth option. Different plans have different expense structure. Mr. Aditya Khemani is the Fund Manager for equity component since inception. Mr. Rakesh Shetty is the Fund Manager for debt component since 22nd November'22. Mr. Ankush Sood is the Fund Manager for foreign securities since 11th November'22.

Kindly refer to the one pager for performance of other schemes managed by the fund managers: <https://www.motilaloswalmf.com/CMS/assets/uploads/Documents/d63f5-motilal-oswal-large-and-midcap-fund-product-note-31st-march-2023.pdf>

Key Takeaways

1

Portfolio construction oriented towards delivering long term stable growth with low to moderate volatility

2

Top down sector/theme view combined with bottom up stock selection

3

Diversification across sectors; Basket approach to play identified themes in the portfolio

4

Around 50% in Large caps, balance 50% in Mid and Small Caps

5

Quality and Growth oriented equity style with focus on industry leaders



Introducing

FAB PLAN

• Motilal Oswal **F**ixed **A**mount **B**enefit Plan •



A Plan which aims to get you



**Regular Fixed Amount for
expense management**

**Emergency funds for life's
unexpected events**



**Protection from
market fluctuations**

**Legacy planning for
your loved ones**



Key Specs



What is FAB Plan?

Motilal Oswal Fixed Amount Benefit Plan (FAB) enables you to withdraw a regular sum of your investments at a fixed percentage and predefined frequency of your original investment, irrespective of the movement in the market value of the investment, subject to availability of capital.



Withdrawal Amount

Minimum withdrawal amount of ₹500 per month



Withdrawal Rate

Default 6% per annum
8% | 10% | 12% per annum



Frequency

Default Monthly
Quarterly | Annually



Deferment

Default 1 year from the date of investment
Investor can choose to start earlier/later



Withdrawal Date

Default 7th of every month
1st | 14th | 21st | 28th



Scheme

Default – Motilal Oswal Equity Hybrid Fund
Investor can choose from select list of active and passive schemes

Maximize your financial potential by using the FAB calculator to create a comprehensive FAB Plan that fulfils your objective of Income bhi and Wealth bhi

<https://www.motilaloswalmf.com/fabplan>

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

Motilal Oswal Large and Midcap Fund

Year	Investment / Opening Balance (A)	Returns (B)	Withdrawals (C)			Closing Balance (A+B-C)	Tax on Withdrawals
			Out of Capital	From Gains	Total		
2020	1,00,00,000	12,56,238	-	-	-	1,12,56,238	
2021	1,12,56,238	45,94,307	2,95,285	5,04,715	8,00,000	1,50,50,545	19,529
2022	1,50,50,545	2,49,535	3,03,517	4,96,483	8,00,000	1,45,00,080	20,352
Valuation as on 31-Jan-23						1,41,41,060	

Withdrawal over tenure: 16,00,000 | **Total wealth created: 1,57,41,060**
Investment value at the end of tenure: 1,41,41,060 | **XIRR: Pre Tax 16.19% | Post Tax 16.408%**

Assuming withdrawal of 8% per annum at the cost of original investment. date of investment 31st Dec 2019. The above table is for illustration purpose only. The amount, rate of return, etc. are assumed figures and used for explaining the concept. It should not be construed to be an indicator of scheme performance in any manner. Cashflow/Fixed Amount Benefit may be from your return on investment or return of capital. MOAMC does not guarantee or assure returns. Mutual Fund investments are subject to market risks, read all scheme related documents carefully. Source: NSE Indices, MOAMC Internal

Nifty 500 TRI

Year	Investment / Opening Balance (A)	Returns (B)	Withdrawals (C)			Closing Balance (A+B-C)	Tax on Withdrawals
			Out of Capital	From Gains	Total		
2014	1,00,00,000	44,23,562	-	-	-	1,44,23,562	
2015	1,44,23,562	8,50,523	2,76,237	5,23,763	8,00,000	1,44,74,085	17,624
2016	1,44,74,085	4,10,037	2,90,666	5,09,334	8,00,000	1,40,84,122	19,067
2017	1,40,84,122	45,28,595	4,14,590	3,85,410	8,00,000	1,78,12,717	31,459
2018	1,78,12,717	-7,48,738	3,97,679	4,02,321	8,00,000	1,62,63,979	29,768
2019	1,62,63,979	27,78,782	4,56,387	3,43,613	8,00,000	1,82,42,760	35,639
2020	1,82,42,760	31,52,033	5,07,011	2,92,989	8,00,000	2,05,94,794	40,701
2021	2,05,94,794	30,04,344	5,44,310	2,55,690	8,00,000	2,27,99,138	44,431
2022	2,27,99,138	4,45,398	5,49,210	2,50,790	8,00,000	2,24,44,535	44,921
Valuation as on 31-Jan-23						2,13,23,777	

Withdrawal over tenure: 64,00,000

Total wealth created: 2,77,23,777

Investment value at the end of tenure: 2,13,23,777

XIRR: Pre Tax 13.60% | Post Tax 13.42%

Assuming withdrawal of 8% per annum at the cost of original investment. date of investment 31st Dec 2011. The above table is for illustration purpose only. The amount, rate of return, etc. are assumed figures and used for explaining the concept. It should not be construed to be an indicator of scheme performance in any manner. Cashflow/Fixed Amount Benefit may be from your return on investment or return of capital. MOAMC does not guarantee or assure returns. Mutual Fund investments are subject to market risks, read all scheme related documents carefully. Source: NSE Indices, MOAMC Internal

Now that's a FAB Plan



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

Fund Managers



For Equity Component: Mr. Aditya Khemani:

- **Rich Experience:** Mr. Aditya has overall 14 years of experience in the Indian equity markets; last 10 years in the role of a portfolio Manager.
- **Academic Background:** Prior to joining Motilal Oswal Asset Management Company Ltd., He was associated with HSBC AMC for nearly 12 years. Further, he has worked in esteemed organizations like SBI Mutual Fund, ICICI Prudential AMC and Morgan Stanley Advantage Services.
- **Academic Background:** MBA finance, IIM Lucknow and B.Com (Honors) from St. Xavier's college, Kolkata
- **Funds Managed:** Motilal Oswal Large and Midcap and Motilal Oswal Long Term Equity Fund



For Debt Component: Mr. Rakesh Shetty

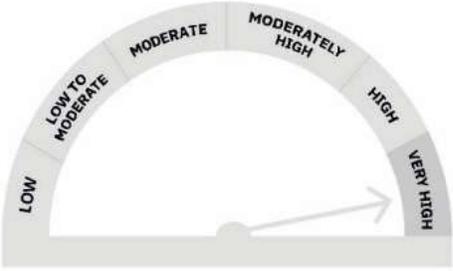
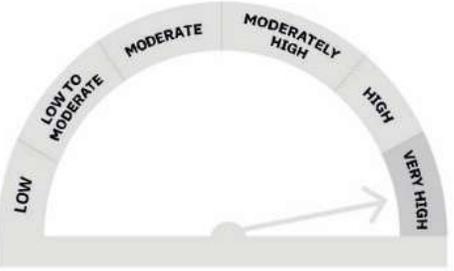
- **Rich Experience:** Mr Rakesh Shetty has an experience of more than 13 years in debt and equity markets
- **Prestigious past experience:** Prior to joining Motilal Oswal AMC he has worked with multiple organizations such as Zyfin Capital, Derivium Tradition Securities, HDFC Bank, Aldmondz Global Securities and Fullerton India Credit Company
- **Excellent academic background:** Graduation in Commerce

Kindly refer to the one pager for details on other schemes managed by the fund managers: <https://www.motilaloswalmf.com/CMS/assets/uploads/Documents/d63f5-motilal-oswal-large-and-midcap-fund-product-note-31st-march-2023.pdf>

Fund Facts

Type of the Scheme	An open ended equity scheme investing in both large cap and mid cap stocks.	
Category of the Scheme	Large and Midcap Fund	
Investment Objective	The investment objective is to provide medium to long-term capital appreciation by investing primarily in Large and Midcap stocks. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.	
Benchmark	NIFTY Large Midcap 250 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 applies for switch between Motilal Oswal Focused, Motilal Oswal MidCap, Motilal Oswal FlexiCap , Motilal Oswal Equity Hybrid Fund, Motilal Oswal Large&MidCap Fund & Motilal Oswal Dynamic Equity Fund. 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	Rs. 500/- and in multiples of Re. 1/- thereafter	
Additional Application Amount	Rs. 500/- and in multiples of Re. 1/- thereafter	
	Weekly SIP	Any day of the week from Monday to Friday
	Fortnightly SIP	1 st -14th, 7th - 21st and 14 th - 28th
	Monthly SIP	Any day of the month except 29th, 30th or 31st
	Quarterly SIP	Any day each quarter (Jan, Apr, Jul, Oct) 29th, 30th or 31 st
	Annual SIP	Any day or date of his/her preference
		Rs. 500 and in multiples of Re.1/- thereafter (Minimum Installment – 12)
		Rs. 1,500 and in multiples of Re.1/- thereafter (Minimum Installment – 4)
		Rs. 6,000 and in multiples of Re. 1/- thereafter (Minimum Installment – 1)
Minimum Redemption Amount	Rs. 500/- and in multiples of Re. 1/- thereafter or account balance, whichever is lower.	

Product Labelling

Name of the scheme	Scheme Riskometer	Benchmark Riskometer Nifty Large Midcap 250 TRI
Motilal Oswal Large and Midcap Fund (Large and Midcap Fund - An open ended equity scheme investing in both large cap and mid cap stocks)		
This product is suitable for investors who are seeking*	Investors understand that their principal will be at Very High risk	Investors understand that their principal will be at Very High risk
<ul style="list-style-type: none">• Long-term capital growth• Investment predominantly in equity and equity related instruments of large and midcap stocks		

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

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