



Think Equity
Think Motilal Oswal

Building India, Building Wealth!



Introducing

Motilal Oswal Infrastructure Fund



NFO

Opens: 23rd Apr 2025
Closes: 7th May 2025



01

What is Infrastructure?

02

Why Infrastructure?

03

Why Infrastructure Now?

04

Why Motilal Oswal Infrastructure Fund?

What is Infrastructure?



What is Infrastructure?



Infrastructure acts as the backbone of an economy, connecting people, businesses, and markets like a living, responsive network

It ensures the smooth transmission of goods, services, and information, facilitating efficient economic interactions

With core physical and digital assets like roads, bridges, power systems, and communication networks it drives economic expansion and fosters industry-wide innovation

Sectors Covered Under Infrastructure



Source: MOFSL. Disclaimer: The above graph/sector 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. Past performance may or may not be sustained in future and future returns are not guaranteed and a loss of original capital may occur.

India's Infrastructure Position Today

Energy Generation Capacity



FY 24

442 GW

FY 14

268 GW

Operational Metro Tracks



902 Kms

248 Kms

Number of Airports



148

74

Length of Electrified Railway



66,000 Kms

21,801 Kms

Highway Construction

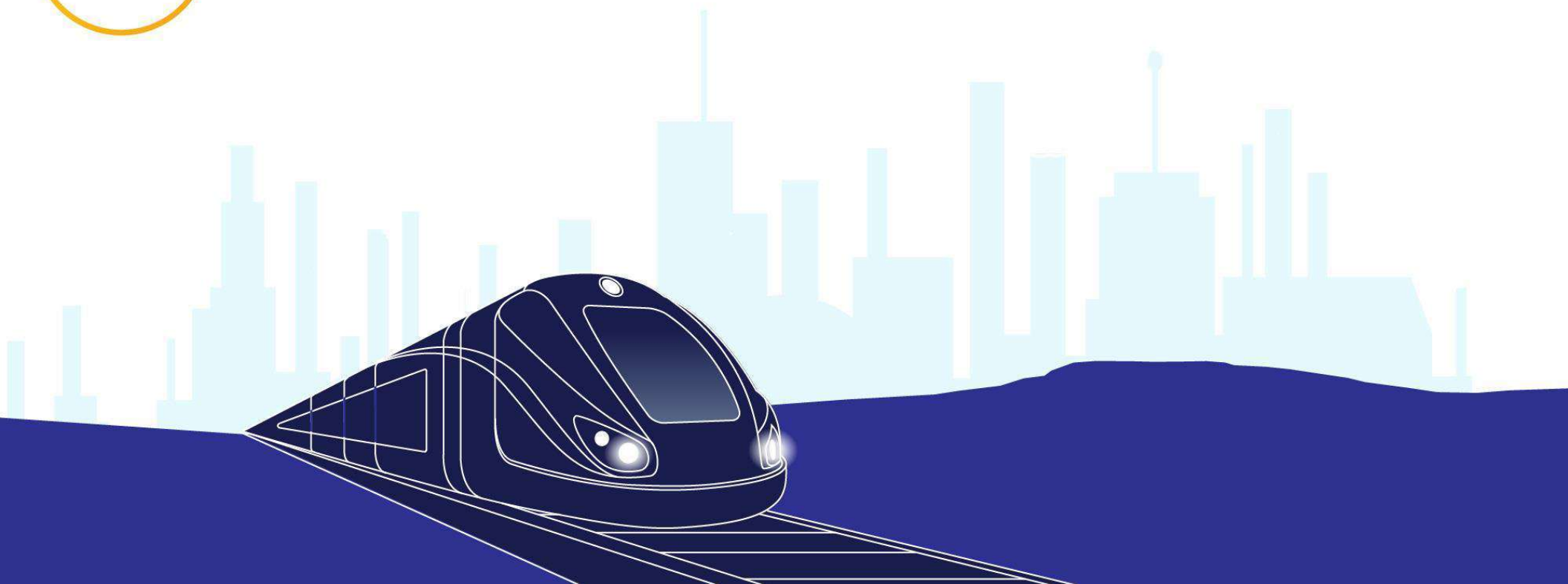


12,000 Kms

4,000 Kms

Data as of FY24. Source: Bernstein, CMIE, PIB, MOFSL. The above graph/sector 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.

Why Infrastructure?



Boosting Infrastructure: Government Policy Support



National Infrastructure Pipeline (NIP)
PM Gati Shakti National Master Plan (NMP)
India Infrastructure Project Development Fund (IIPDF)
Pradhan Mantri Gram Sadak Yojana (PMGSY)



Launch of UDAN- A Regional Connectivity Scheme focusing on air travel by adding 120 destinations and developing 50 top new tourist destinations, targeting 4 crore passengers over the next decade



In the 2025-2026 Budget, the Government of India has allocated ₹11.21 Lakh Crs for the infrastructure Sector.



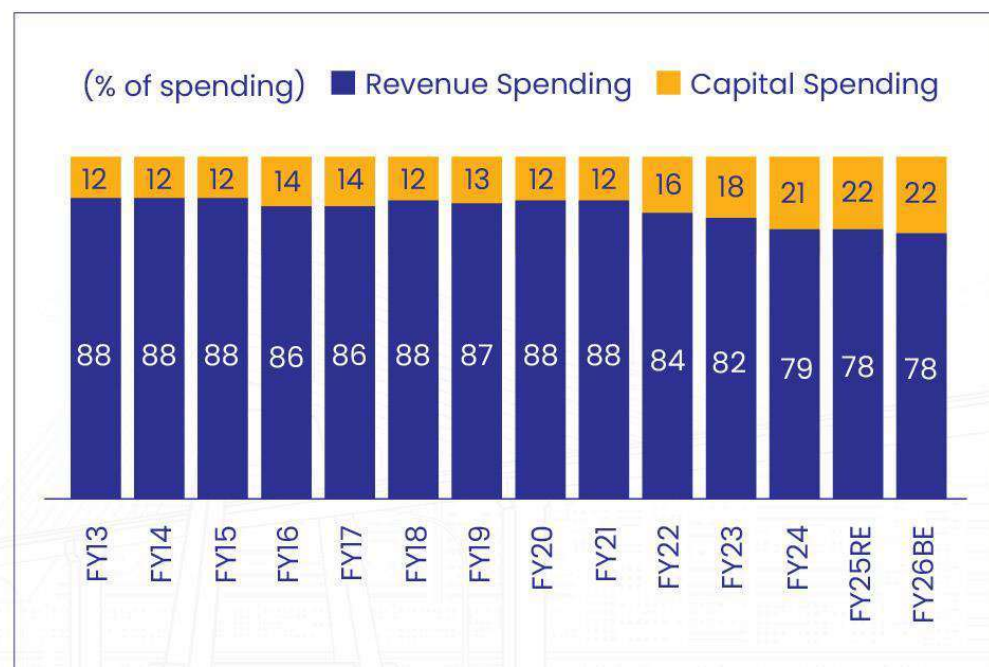
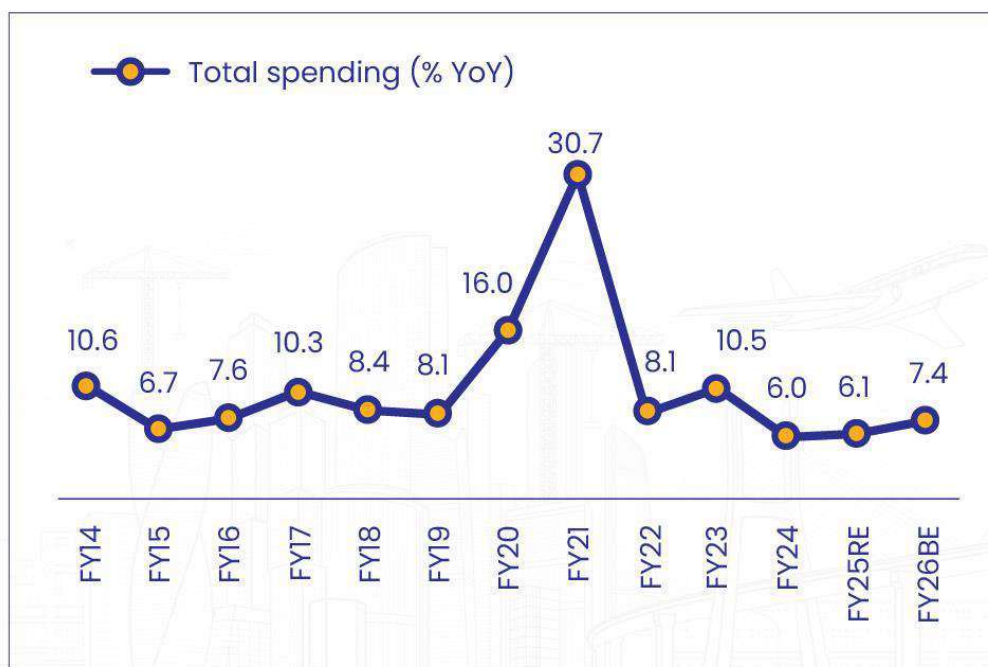
Allocating ₹25,000 Crs for expansion of maritime infrastructure. A step towards Atmanirbhar Bharat

Source: EY Union Budget 2025, PIB, MOAMC Internal. Disclaimer: The information presented herein is based on public announcements, Union Budget documents, and government sources as of FY 2024-25. The sectoral allocation figures and policy initiatives are subject to revisions by the Government of India. This content is intended for general informational purposes only and should not be construed as investment advice or a guarantee of future performance. Investors are advised to consult financial advisors and refer to scheme-related documents before investing.

Government Spending Budgeted to grow at the highest rate in 3 Years in FY26

Total spending growth budgeted to increase 7.4% in FY26BE followed by 6.1% YoY in FY25RE

Capital spending (as a % of total spending) is budgeted to rise to 22.1% in FY26BE...

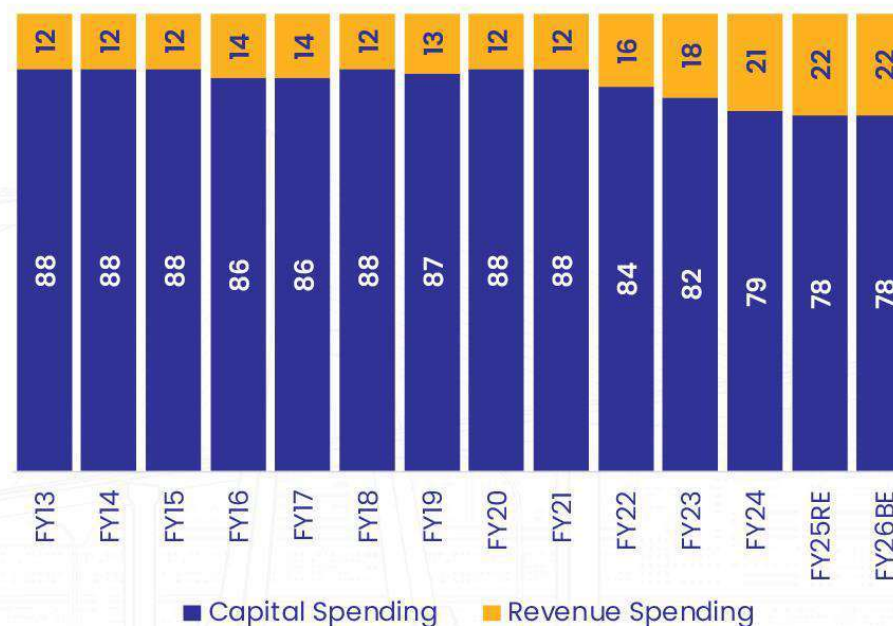


Source: MOIE, MOFSL. The above graph/sector is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future and future returns are not guaranteed and a loss of original capital may occur. Disclaimer: The government spending growth mentioned for FY26 is based on budget projections. Mutual fund investments are subject to market risks, including the loss of principal. Past performance is not indicative of future results.

Beginning of a Capex Cycle

Capex Growth in Key Indian Infrastructure Sectors	% Share in Total Capex (Excl Defence)	CAGR (FY15-19%)	CAGR (FY20-24%)
Energy*	2.3	-0.3	49.4
Railways	27.9	15.1	37.1
Telecommunications	6.5	22.5	88.1
Housing & Urban Affairs	4.2	20.9	7.7
Civil Aviation	0.02	-9.1	41.9
Ports, Shipping & Waterways	0.1	-11.5	42.5
Road Transport & Highways	36.2	42.1	39.5

Capital spending (as a % of total spending) is budgeted to rise to 22.1% in FY26BE



Source: CMIE, Sector Reports, Union Budget Documents MOFSL. Disclaimer: The above graph/sector 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. Past performance may or may not be sustained in future and future returns are not guaranteed and a loss of original capital may occur. *energy includes power, petroleum & natural gas, atomic energy, new & renewable energy. This statement is based on publicly available budget data and is for informational purposes only. It should not be construed as investment advice or a forecast of future performance of any mutual fund scheme.

Sectors that may benefit from Capex Cycle



Railways

- National Rail Plan
- New Rail Corridors
- New Metro Developments and Services



Utilities

- Power for All and Net Zero by 2070
- Drinking water & Irrigation Programs



Ports

- Sagar Mala Project
- Expansion of Maritime Infrastructure



Housing & Real Estate

- Improving Affordability
- Rising Momentum in Launches and Sale



Airports

- Travel Culture
- Launch of UDAN
- 120 New Air Destinations

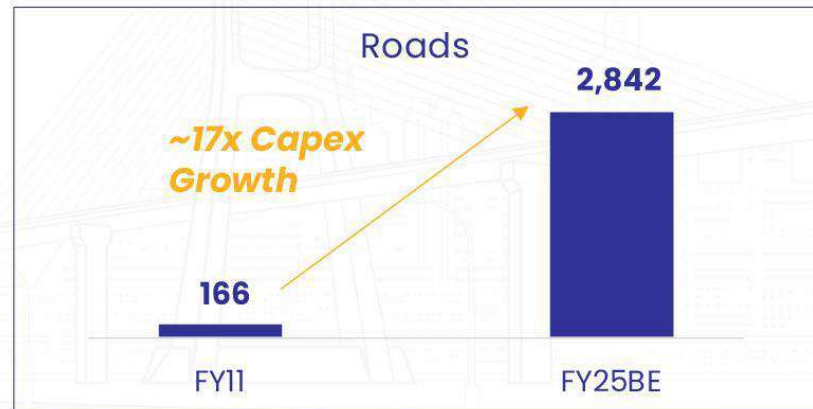
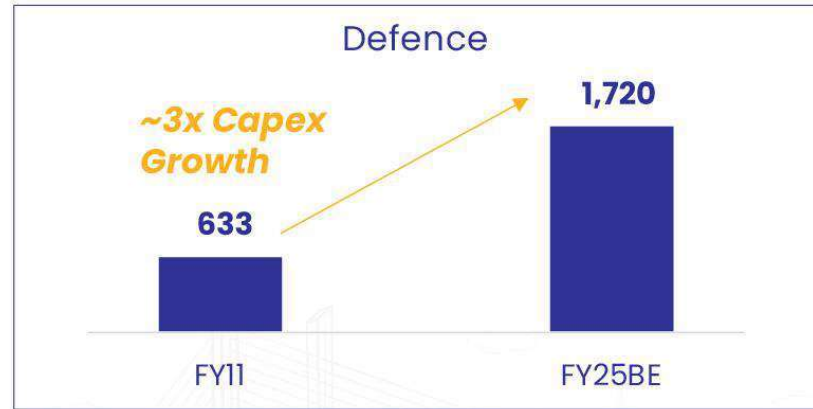


Roads

- Bharat Mala
- Dual Access Control
- State Expressways

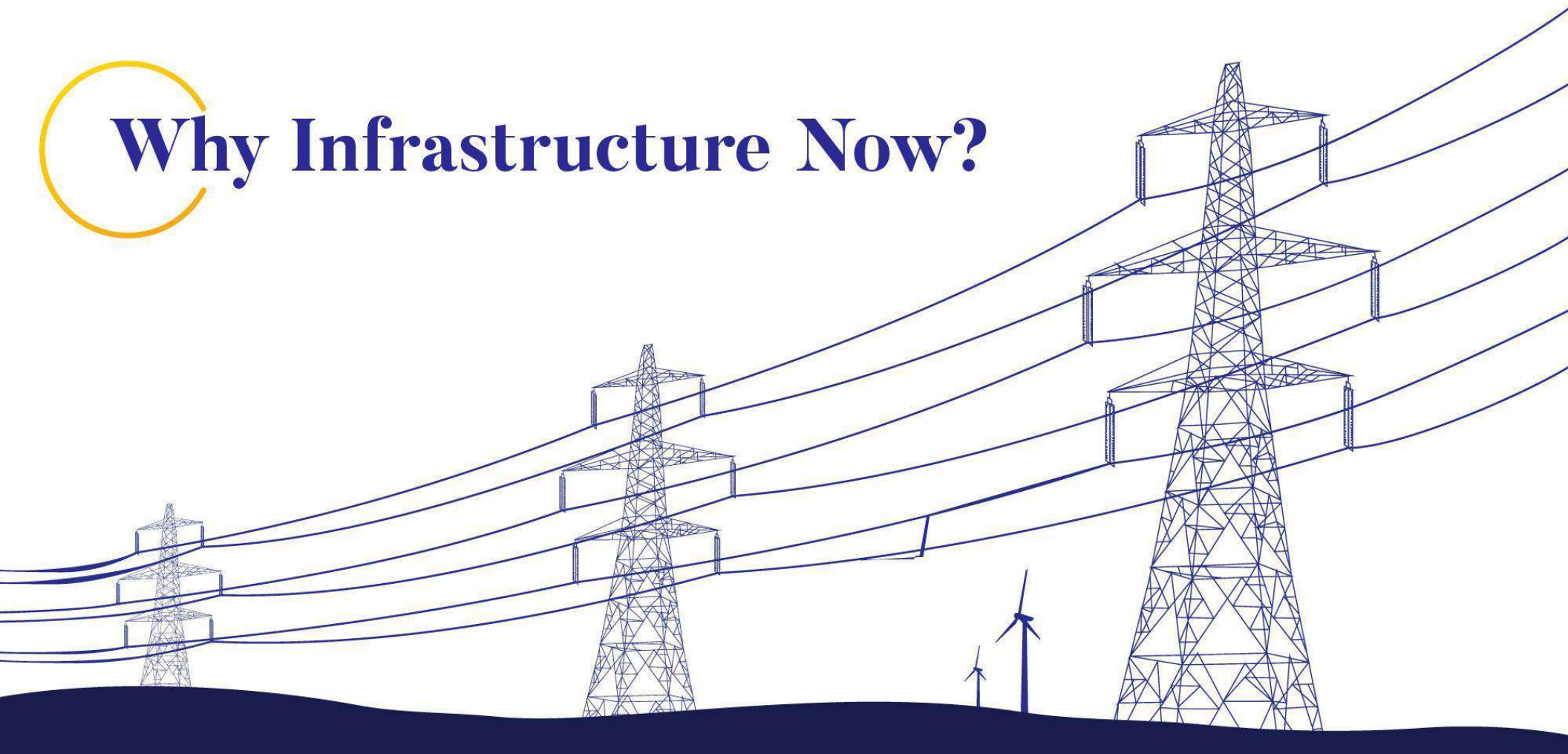
Source: MOIE, MOFSL. The above sector is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future and future returns are not guaranteed and a loss of original capital may occur. Please note that the above list is indicative and the Fund Manager may add such other sector/industries which satisfies the Infrastructure theme and covered under the Nifty Infrastructure Index and the sectors within the same industry.

Capex Growth has been robust in our country



Source: Union Budget Documents, PIB, Ministry of Defence, Ministry of Urban, GoI, BE- Budgeted Estimates. The above graph/sector 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. Past performance may or may not be sustained in future and future returns are not guaranteed and a loss of original capital may occur. Disclaimer: This statement is based on publicly available budget data and is for informational purposes only. It should not be construed as investment advice or a forecast of future performance of any mutual fund scheme.

Why Infrastructure Now?



Why Infrastructure?

- Infrastructure acts as the backbone of an economy, connecting people, businesses, and markets like a living, responsive network
Source: Union Budget 2024-25, Ministry of Finance
- India is projected to grow at 7.6% in FY24, making it the fastest-growing major economy globally. Infrastructure investment is crucial to support this scale of expansion be it in logistics, power, or connectivity.

Source: RBI & IMF Projections

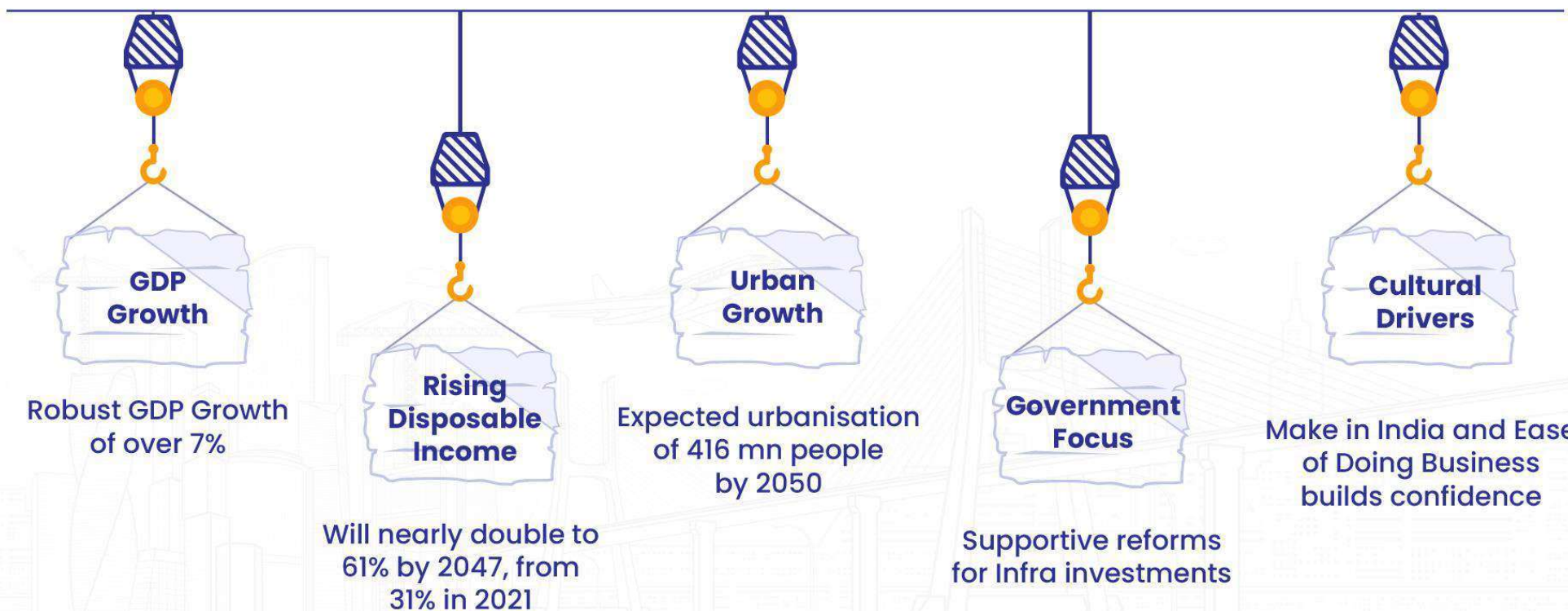


Source: I-Sec research, PIB

- **By 2035, over 2,500 km** of advanced metro networks will span 35+ cities—featuring integrated stations, elevated corridors, and smart tunneling to ease congestion and enable green urban transit.
- India targets **500 GW of renewable energy capacity by 2030**, with infrastructure playing a pivotal role in solar parks, EV charging, and smart grids.

The figures provide above are highlight government priorities but do not guarantee the future performance of the mutual fund. Past performance is not indicative of future returns. Please read the offer document carefully before investing.

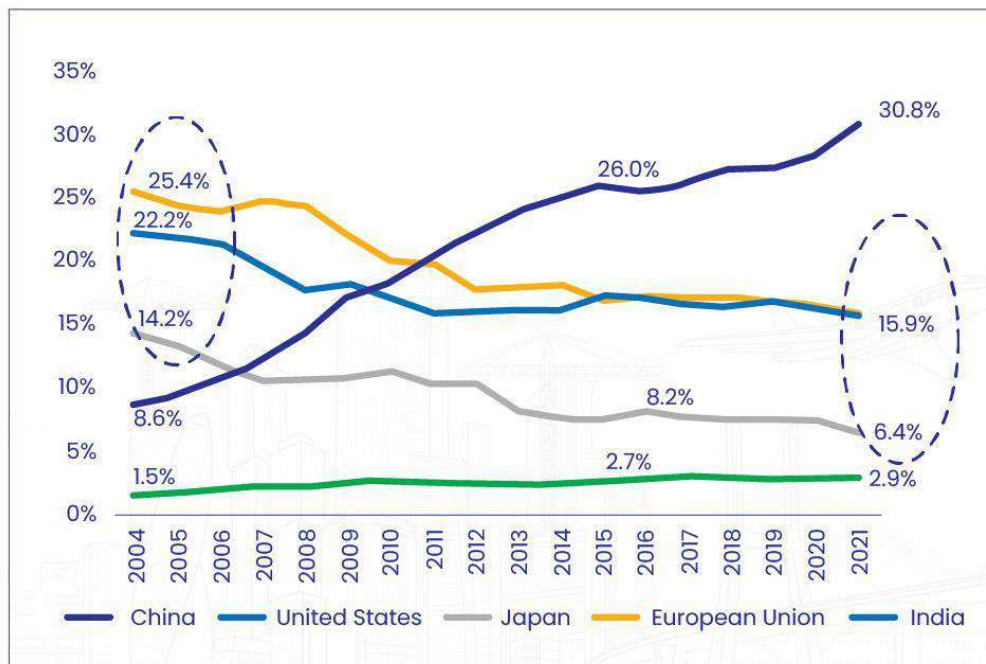
India's Infrastructure Growth Potential: Supported by Key Data and Trends



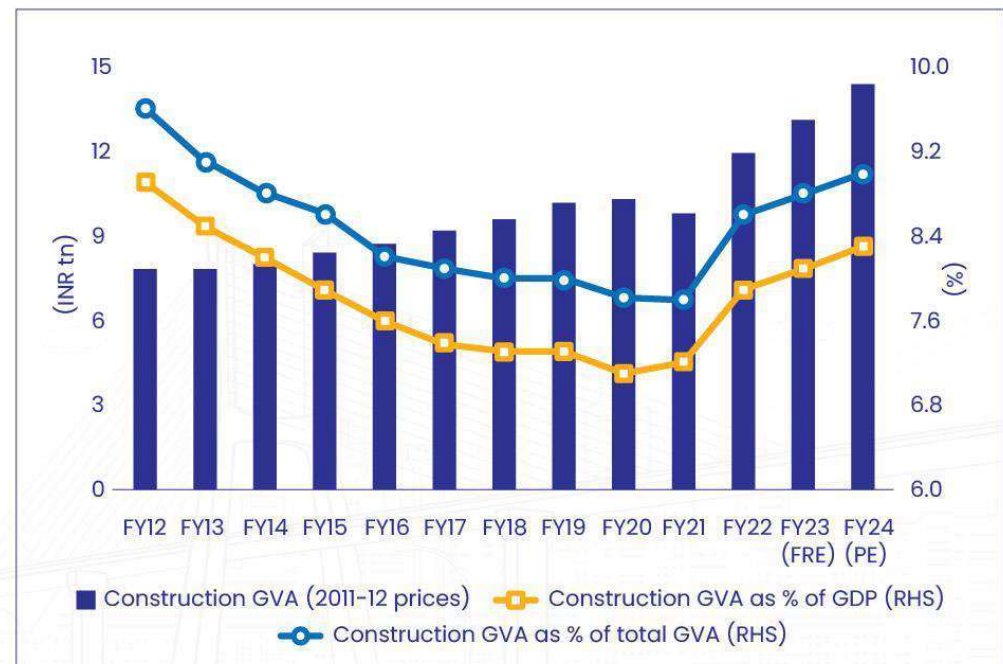
Source: MOIE, MOFSL. The above graph/sector is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future and future returns are not guaranteed and a loss of original capital may occur.

The shift of global manufacturing to India is visible

Share in global manufacturing value added (%)



Trends in India's construction GVA



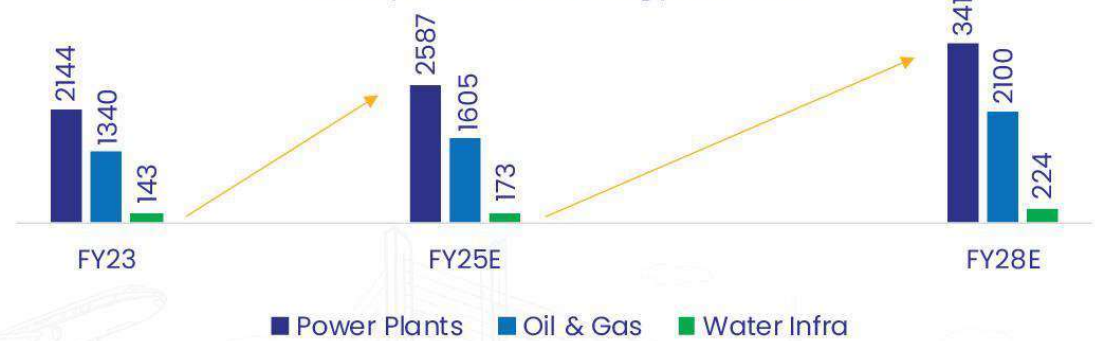
Source: Spark Capital, MOIE, NSO, RBI, Fitch Solutions, Nuvama Research MOFSL. Disclaimer The above graph/sector is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future and future returns are not guaranteed and a loss of original capital may occur. The information presented is for general awareness and based on publicly available data. It reflects macroeconomic or thematic trends and should not be construed as investment advice, a forecast, or a promise of future performance of any mutual fund scheme. Past trends do not guarantee future results.

India's infrastructure Industry Growth

Energy/Utilities



Components of Energy/Utilities



Transport Infra

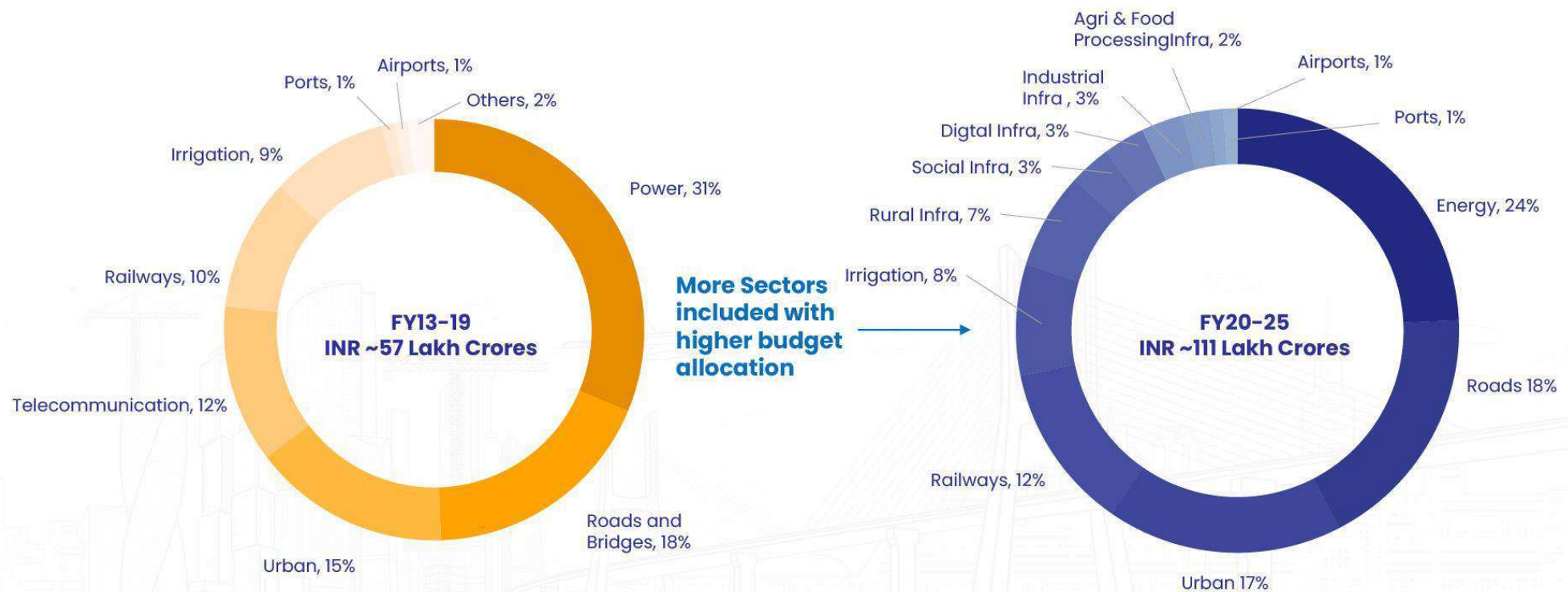


Components of Transport



Source: Industry sources, Fitch Solutions, Nuvama Research. Disclaimer: The above graph/sector 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. Past performance may or may not be sustained in future and future returns are not guaranteed and a loss of original capital may occur.

Infrastructure Development: A Key Focus of Indian Government



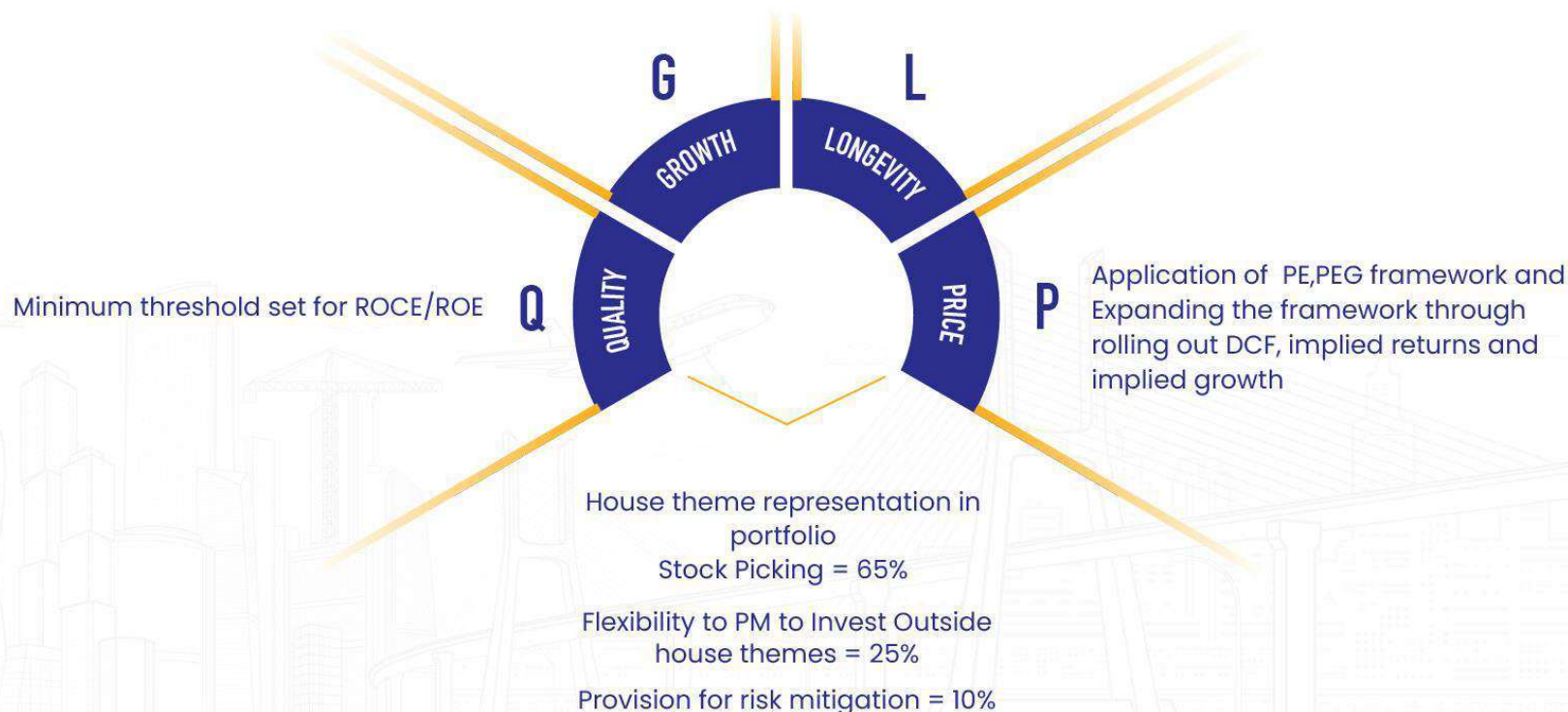
Source: Report of the Task Force Department of Economic Affairs Ministry of Finance Government of India-Volume IIIA and IIIB. Disclaimer: The above graph/sector is used to explain the concept and is for illustration purpose only and should not be used for development or implementation of an investment strategy. Past performance may or may not be sustained in future and future returns are not guaranteed and a loss of original capital may occur. The above statement reflects a general economic and policy direction based on publicly available information. It should not be construed as investment advice or an indication of future performance of any mutual fund scheme.

Motilal Oswal Infrastructure Fund



High Quality & High Growth Focused House

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



Source: MOFSL. The above graph/sector 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. Past performance may or may not be sustained in future and future returns are not guaranteed and a loss of original capital may occur. Data as of Mar'25. The usage of the terms Hi-Quality and Hi-Growth Portfolios purely depicts Motilal Oswal AMC's internal fund management strategy/ process which is based on qualitative and quantitative research parameters. The QGLP strategy emphasizes investments in companies with a high quality of business and management, strong earnings growth potential, sustainable longevity, and attractive price valuations. While these factors are considered when constructing the portfolio, there is no assurance that this approach will outperform the market or provide positive returns. The strategy is subject to market risks and may experience periods of underperformance.

Growth Oriented Themes which could be potential leaders of the upcoming market cycle



Source: MOFSL. The above graph/sector 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. Past performance may or may not be sustained in future and future returns are not guaranteed and a loss of original capital may occur. Data as of Mar'25

Sub-Sectors of Infrastructure

Sector	Industry
Automobile and Auto Components	Auto Components
	Automobiles
Capital Goods	Aerospace & Defense
	Agricultural, Commercial & Construction Vehicles
	Electrical Equipment
	Industrial Manufacturing
	Industrial Products
Construction & Construction Materials	Construction
	Cement & Cement Products
	Other Construction Materials
Healthcare	Healthcare Equipment & Supplies
	Healthcare Services
Oil, Gas & Consumable Fuels	Consumable Fuels
	Gas
	Oil
	Petroleum Products
Power	Power
Realty	Realty
Services	Commercial Services & Supplies
	Engineering Services
	Transport Infrastructure
	Transport Services
Telecommunication	Telecom - Equipment & Accessories
	Telecom - Services



Source: MOFSL. The above graph/sector 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. Past performance may or may not be sustained in future and future returns are not guaranteed and a loss of original capital may occur. Data as of Mar'25

Risk Management Framework for Sustainability



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

Source: MOFSL. The above graph/sector 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. Past performance may or may not be sustained in future and future returns are not guaranteed and a loss of original capital may occur. ~Based on current FM strategy.



Hi-Quality. Hi-Growth

Benefit from both

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

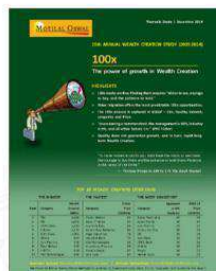
The term 'Hi-Quality and Hi-Growth Portfolios' refer to Motilal Oswal AMC's defined fund management processes based on internal qualitative and quantitative research parameters & not to be construed as investment advice to any party.

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

Motilal Oswal Group - Thought - Philosophy - Action



25+ Years of Thought Leadership - Wealth Creation Studies



Skin in the Image

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

WHAT IS AT STAKE?
~ 7,777 + CR

Fund Managers



Mr. Ajay Khandelwal

Fund Manager,
For Equity Component

- Rich Experience: Over 14 years of experience.
- Prior to joining Motilal Oswal Asset Management Company Limited he has worked with Canara Robeco Asset Management Company Limited handling Small Cap Fund.
- Qualification: CFA Level 3, PGDM – MBA - TAPMI, Manipal, B.E. – Electrical Engineer - MITS, Gwalior



Mr. Atul Mehra

Fund Manager,
For Equity Component

- Rich Experience: Over 16 years of experience
- Past experience: Motilal Oswal Asset Management Company Ltd – Senior Vice President – Fund Manager – PMS and AIFs. (2013 – 2022) Edelweiss Capital Ltd – Research Analyst (2008-13)
- Academic background: CFA Charterholder, Masters in commerce; Mumbai University Bachelor's In commerce, Mumbai University, HR College of Commerce and Economics
- Fund Manager: Motilal Oswal Large Cap Fund, Motilal Oswal Multi Cap Fund



Mr. Bhalchandra Shinde

Associate Fund Manager,
For Equity Component

- Bhalchandra Shinde, with more than 18 years of experience in equity market and 3 years of experience in manufacturing at M&M, is currently serving as Associate Fund Manager & Investment Analyst at Motilal Oswal Asset management
- Prior to joining MOAMC, Mr. Shinde served as Investment Analyst for Industrials, Auto/Auto ancs, Oil& Gas, Power, Real Estate, Metals and other manufacturing sectors at Kotak Mahindra Life Insurance and Max life Insurance, accumulating a total of 7 years in this role
- Additionally, Mr. Shinde contributed as Research Analyst in Industrials at B&K, Edelweiss and Anand Rathi for 11 years. He holds MBA Finance from N.L. Dalmia and B.E. Mechanical from Mumbai University.

Fund Managers



Mr. Rakesh Shetty

Fund Manager,
For Debt Component

- Rich Experience: Over 15 years
- Past experience: He has more than 15 years of overall experience and expertise in trading in equity, debt segment, Exchange Trade Fund's management, Corporate Treasury and Banking. Prior to joining Motilal Oswal Asset Management Company Limited, he has worked with Company engaged in Capital Market Business wherein he was in charge of equity and debt ETFs, customized indices and has also been part of product development
- Academic background: Bachelors of Commerce (B.Com)
- Fund Manager: Motilal Oswal Large and Midcap Fund, Motilal Oswal Midcap Fund and others



Mr. Sunil Sawant

Fund Manager,
For overseas Securities Component

- Past experience: Prior to joining to Motilal Oswal Asset Management Company he has worked with Sharekhan, Aditya Birla and Angel Broking as Equity Dealer and Advisor. He has been associated in capital market industry since 2009
- Excellent academic background: Master of Commerce (M. Com)
- Fund Manager: Motilal Oswal Large and Midcap Fund, Motilal Oswal Midcap Fund and others

Who should invest in Infrastructure Fund?

1

For those who believe in India's transformation story This fund provides exposure to developments in areas such as metro cities, green highways, and smart grids, which are part of India's ongoing infrastructure evolution

2

This fund allocates capital to sectors such as transport, energy, and connectivity, which are associated with national infrastructure development

3

If your portfolio leans heavily on IT, banking, or consumption this fund brings a bold thematic edge with exposure to sectors often under represented but critical

4

Infrastructure takes time to build but when it does, it transforms economies. This fund is perfect for those who can stay the course for long-term compounding potential.

Fund Facts



Type of the Scheme	An open ended equity scheme following infrastructure theme	
Category of the Scheme	Thematic Fund	
Investment Objective	To achieve long term capital appreciation by predominantly investing in equity and equity related instruments of companies that are engaged directly or indirectly or are expected to benefit from the growth and development of the infrastructure sector in India. However, there can be no assurance that the investment objective of the scheme will be realized	
Benchmark	Nifty Infrastructure Total Return Index	
Entry Load	Entry : Nil	
Exit Load	Exit: 1% - if redeemed on or before 3 months from the date of allotment. Nil- if redeemed after 3 months from the date of allotment. Exit Load will be applicable on switch-options amongst the Schemes of Motilal Oswal Mutual Fund. No Load shall be imposed for switching between Options within the Scheme. Further, it is clarified that there will be no exit load charged on a switch-out amongst the plans within the same scheme.	
Plans	Regular Plan and Direct Plan	
Options (Under each plan)	IDCW* (IDCW Payout and IDCW 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	
SIP: Minimum Application Amount & Frequency	Daily SIP	Rs. 100/- and multiple of Re. 1/- thereafter (1 month (30 days))
	Weekly SIP	
	Fortnightly SIP	Rs. 500 and in multiples of Re.1/- thereafter (Minimum Installment - 12)
	Monthly SIP	
	Quarterly SIP	Rs. 1,500 and in multiples of Re.1/- thereafter (Minimum Installment - 4)
	Annual SIP	Rs. 6,000 and in multiples of Re. 1/- thereafter (Minimum Installment - 1)
	The Dates of Auto Debit Facility shall be on the 1st, 7th, 14th, 21st or 28th of every month.	
Minimum Redemption Amount	Rs. 500/- and in multiples of Re. 1/- thereafter or account balance, whichever is lower.	

Scheme specific Risk Factors



The scheme invests in equity/equity-related securities of infrastructure companies, exposing it to sector-specific risks and volatility. High concentration in certain sectors may lead to significant performance fluctuations. The fund's performance may differ from the Nifty Infrastructure Total Return Index due to selective sector exposure.

https://www.motilaloswalmf.com/CMS/assets/uploads/Documents/499cc-1.-annexure-i-nfo-sid-motilal-oswal-infrastructure-fund_v2.pdf



Disclaimer



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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.

For any Mutual Fund queries, please call us on +91 81086 22222 /+91 22 40548002 (Press 1) or write to mfservice@motaloswal.com

Product Labelling

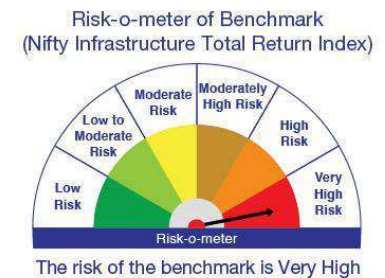
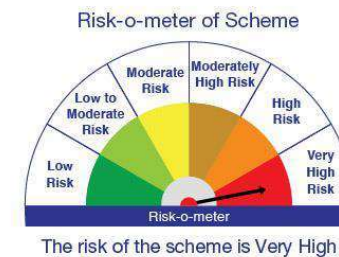
Name of the scheme:

Motilal Oswal Infrastructure Fund (An open-ended equity scheme following infrastructure theme)

This product is suitable for investors who are seeking*

- Capital appreciation over long term
- Investing predominantly in equity or equity related investments of companies that are engaged directly or indirectly or expected to benefit from the growth and development of the Infrastructure sector in India.

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



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.