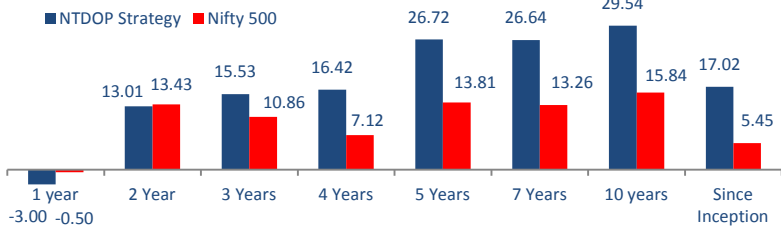
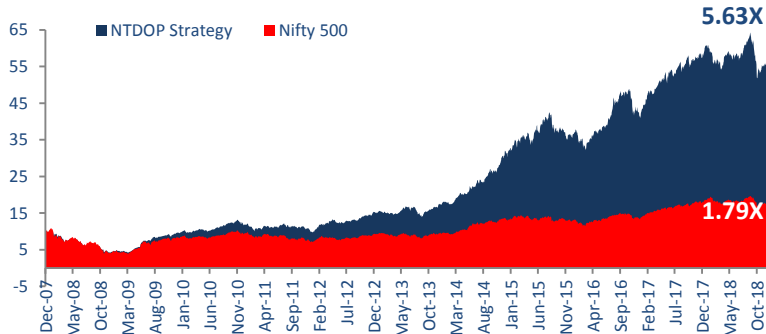


Investment Objective

The Strategy aims to deliver superior returns by investing in stocks from sectors that can benefit from the Next Trillion Dollar GDP growth by focusing on different Multicap stocks

Performance



Performance Attribution Analysis (1 Year Trailing 30th November 2018)

Scrip	Contribution
Bajaj Finance	2.94%
Kotak Mahindra Bank	2.21%
Page Industries	1.51%
L&T Technology Services	1.41%
Ipca Laboratories	0.88%
City Union Bank	0.70%
Glaxosmithkline Consumer Healthcare	0.39%
Colgate-Palmolive (India)	0.34%
Bayer CropScience	0.12%
Container Corp. Of India	0.05%
Tech Mahindra	0.05%
I C I C Bank	0.01%
Alkem Laboratories	-0.09%

Scrip	Contribution
Aegis Logistics	-0.19%
Cummins India	-0.20%
Godrej Industries	-0.22%
Bosch	-0.30%
Engineers India	-0.43%
Jammu & Kashmir Bank	-0.59%
Federal Bank	-0.65%
Bharat Forge	-0.77%
Max Financial Services	-0.89%
Emami	-1.29%
Voltas	-1.36%
Eicher Motors	-1.46%
HPCL	-1.85%

Stock	Purchase Date	Adjusted Purchase Price	Market Rate as on	% Growth
			30-Nov-18	
Page Industries	Dec-07	456	27117	5842%
Bajaj Finance	Aug-10	63	2538	3958%
Eicher Motors	Aug-10	1174	23405	1894%
HPCL	Jun-14	98	232	137%
Bosch	Dec-07	4864	18973	290%

Top 10 Holding & Top 5 Sectors

Scrip Names	% Holdings
Kotak Mahindra Bank Ltd.	11.10
Page Industries Ltd.	10.17
Voltas Ltd.	8.87
Bajaj Finance Ltd.	5.33
Eicher Motors Ltd.	5.26
City Union Bank Ltd.	4.99
L&T Technology Services Ltd.	4.38
Bosch Ltd.	4.27
Max Financial Services Ltd.	3.97
Godrej Industries Ltd.	3.89

Sectors	% Allocation
Banking & Finance	30.21
FMCG	17.98
Auto & Auto Ancillaries	13.11
Diversified	12.76
Infotech	8.05
Cash	0.14

Market Capitalization

Market Capitalization	% Equity
Large cap	43
Midcap	51
Smallcap	6

Weighted Average Market Cap (Rs. in Crs)	61,273
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Risk Ratios

3 Year Data	Scheme	Benchmark
Standard Deviation	15.90%	12.97%
Beta	1.01	1.00
Sharpe Ratio	0.46	0.30
Upside Capture	1.04	1.00
Downside Capture	1.00	1.00

*Portfolio Fundamentals

	TTM	FY19E	FY20E
PAT Growth	25%	18%	23%
RoE	20%	20%	21%
PE	36	41	33

Ageing

No. of Scrips	Holding Period
2	Since Inception
12	> 5 Years
7	> 2 Years but < 5 Years
4	< 2 Years

The average holding period for stocks held under NTDOP Strategy is over 5 years 4 months

Disclaimers and Risk Factors

NTDOP Strategy Inception Date: 5th Dec 2007; Data as on 30th November 2018; Data Source: MOAMC Internal Research; Risk Free Rate: 7.25%; * Earnings as of September 2018 quarter and market price as on 30th November 2018; Please Note: The above strategy returns are of a Model Client as on 30th November 2018. Returns of individual clients may differ depending on time of entry in the Strategy. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments. Returns below 1 year are absolute and above 1 year are annualized. Strategy returns shown above are post fees & expenses. The stocks forming part of the existing portfolio under NTDOP Strategy may or may not be bought for new client. Name of the PMS Strategy does not in any manner indicate its future prospects and returns. The Company names mentioned above is only for the purpose of explaining the concept and should not be construed as recommendations from MOAMC.