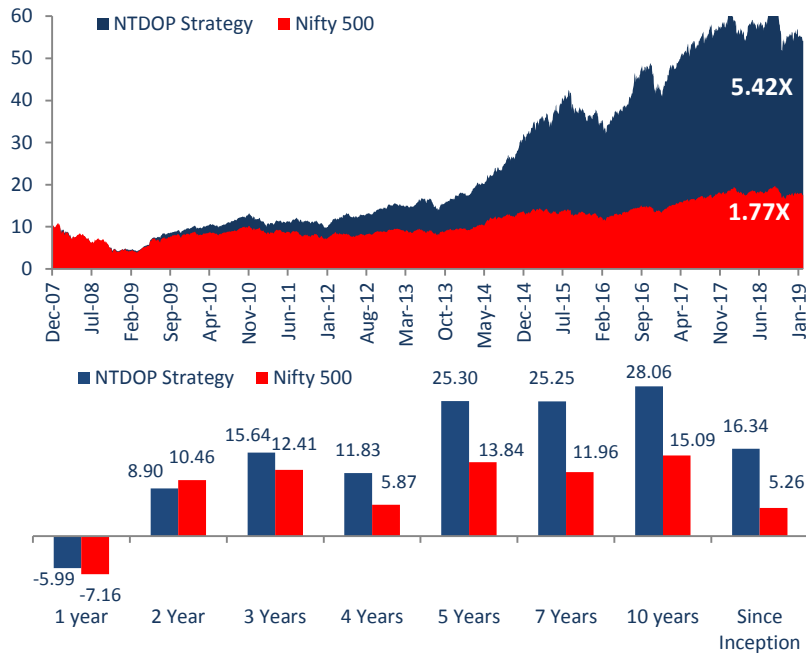


## Investment Objective

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



## Top 10 Holdings & Top 5 Sectors

Scrip Names	% Holdings
Kotak Mahindra Bank Ltd	11.74
Page Industries Ltd	9.10
Voltas Ltd	9.01
City Union Bank Ltd	5.69
Bajaj Finance Ltd	5.02
L&T Technology Services Ltd	4.65
Eicher Motors Ltd	4.44
Bosch Ltd	4.41
Tech Mahindra Ltd	3.95
Godrej Industries Ltd	3.70

Sectors	% Allocation
Banking & Finance	31.26
FMCG	17.22
Diversified	12.71
Auto & Auto Ancillaries	12.10
Infotech	8.61
Cash	0.17

## Market Capitalization

Market Capitalization	% Equity
Large cap	43
Midcap	51
Smallcap	5

Weighted Average Market Cap (Rs. in Crs)	
	61,944

## Performance Attribution Analysis (1 Year Trailing 31<sup>st</sup> January 2019)

Scrip	Contribution	Scrip	Contribution
Bajaj Finance	3.34%	Federal Bank	-0.32%
Kotak Mahindra Bank	1.74%	Cummins India	-0.38%
City Union Bank	1.14%	Engineers India	-0.38%
L&T Technology Services	0.72%	Alkem Laboratories	-0.45%
Ipca Laboratories	0.68%	Jammu & Kashmir Bank	-0.49%
Page Industries	0.45%	Aegis Logistics	-0.62%
Colgate-Palmolive (India)	0.29%	Godrej Industries	-0.70%
Glaxosmithkline Cons Healthcare	0.26%	Emami	-0.94%
Tech Mahindra	0.18%	Voltas	-1.00%
I C I C I Bank	0.06%	Max Financial Services	-1.11%
Bayer CropScience Ltd/India	-0.08%	Bharat Forge	-1.32%
Container Corp. Of India	-0.14%	Hindustan Petroleum Corpn.	-1.60%
Bosch	-0.18%	Eicher Motors	-1.69%

## Risk Ratios

3 Year Data	Scheme	Benchmark
Standard Deviation	15.63%	12.77%
Beta	1.01	1.00
Sharpe Ratio	0.45	0.43
Upside Capture	1.01	1.00
Downside Capture	1.00	1.00

## \*Portfolio Fundamentals

	TTM	FY19E	FY20E
PAT Growth	25%	21%	23%
RoE	20%	20%	21%
PE	34	30	31

## Ageing

No. of Scrips	Holding Period
2	Since Inception (10+ Years)
12	> 5 Years
7	> 2 Years but < 5 Years
5	< 2 Years

The average holding period for stocks held under NTDOP Strategy is over 5 years 6 months

Stock	Purchase Date	Adjusted Purchase Price	Market Rate as on		% Growth
				31-Jan-19	
Page Industries	Dec-07	456		23370	5021%
Bajaj Finance	Aug-10	63		2575	4017%
Eicher Motors	Aug-10	1174		19006	1519%
Bosch	Dec-07	4864		18852	288%
HPCL	Jun-14	98		234	138%

## Disclaimers and Risk Factors

NTDOP Strategy Inception Date: 5<sup>th</sup> Dec 2007; Data as on 31<sup>st</sup> January 2019; Data Source: MOAMC Internal Research; RFR: 7.25%; \* Earnings as of Sept 2018 quarter and market price as on 31<sup>st</sup> January 2019; Note: The above strategy returns are of a Model Client as on 31<sup>st</sup> January 2019. 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.