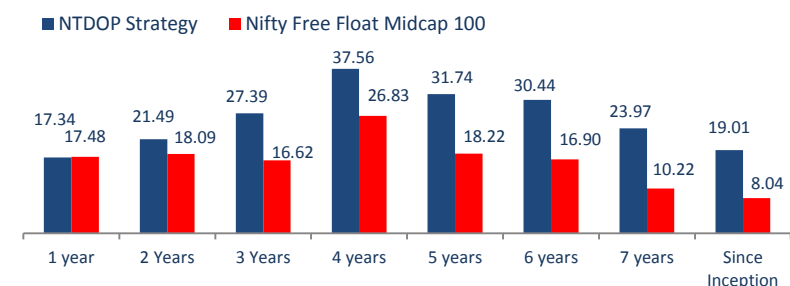
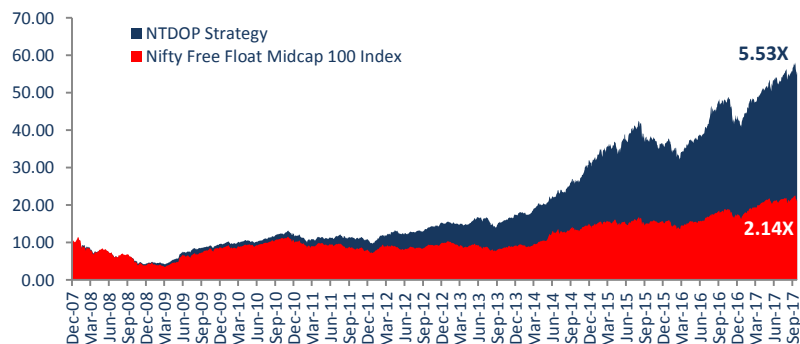


Investment Objective

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 in Small and Midcap stocks

Performance



Performance Attribution Analysis (1 Year Trailing 30th September 2017)

Scrip	Contribution
HPCL	5.50%
Voltas	2.80%
Bajaj Finance	2.50%
Kotak Mahindra Bank	1.80%
Eicher Motors	1.80%
Page Industries	1.50%
City Union Bank	1.30%
Aegis Logistics	1.10%
Bharat Forge	0.80%
Godrej Industries	0.60%
Max Financial Services	0.50%
Container Corpn. Of India	0.50%
Engineers India	0.30%
Colgate-Palmolive (India)	0.20%
Cummins India	0.10%
Alkem Laboratories	0.10%
Jammu & Kashmir Bank	-0.10%
Emami	-0.20%
Federal Bank	-0.20%
L&T Technology Services	-0.30%
Bayer CropScience Ltd/India	-0.30%
Bosch	-0.40%
Glaxosmithkline Consumer Healthcare	-0.50%
Ipca Laboratories	-0.50%

Disclaimers and Risk Factors

: NTDOP Strategy Inception Date: 5th Dec 2007 :: Data as on 30th September 2017 :: Data Source: MOAMC Internal Research :: RFR: 7.25%
 Please Note: The above strategy returns are of a Model Client as on 30th September 2017. 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.

Top 10 Holding & Top 5 Sectors

Scrip Names	% Holdings
Kotak Mahindra Bank Ltd.	10.99
Bajaj Finance Ltd.	9.41
Voltas Ltd.	8.30
Page Industries Ltd.	7.65
Eicher Motors Ltd.	7.10
Max Financial Services Ltd.	5.37
Bosch Ltd.	4.90
Hindustan Petroleum Corporation Ltd.	4.57
City Union Bank Ltd.	4.33
Godrej Industries Ltd.	4.25

Sectors	% Allocation
Banking & Finance	34.34
Auto & Auto Ancillaries	15.37
FMCG	15.07
Diversified	12.55
Oil & Gas	7.19
Cash	0.64

Market Capitalization

Market Capitalization	% Equity
Large cap	46.24
Midcap	53.12
Smallcap	-
Weighted Average Market Cap (Rs. in Crs)	55092.85

Risk Ratios

1 Year Data	Scheme	Benchmark
Standard Deviation	16.17%	16.07%
Beta	0.83	1.00
Sharpe Ratio	0.96	0.76
Upside Capture	0.82	1.00
Downside Capture	0.93	1.00

Qualitative Analysis

	FY17	FY18E	FY19E
PAT Growth	29%	32%	22%
RoE	19%	20%	21%
PE	41	27	22

Ageing

No. of Scrips	Holding Period
2	Since Inception
9	> 5 Years
6	> 2 Years but < 5 Years
7	< 2 Years

The average holding period for stocks held under NTDOP Strategy is over 4 years and 7 months.