

Investment Objective

India Opportunity Portfolio Strategy (IOP Strategy) aims to generate long term capital appreciation by creating a focused portfolio of high growth stocks having the potential to grow more than the nominal GDP for next 5-7 years across and which are available at reasonable market prices.

Key Features

1. Small cap oriented portfolio which invests in companies with high earnings growth.
2. Identifying companies in early stages which have the potential to become midcap or large cap resulting in wealth creation
3. 10+ years track record across market cycles
4. High quality concentrated portfolio of 22 stocks

Portfolio Attributes

1. Index agnostic: ~ 93% away from benchmark Nifty Smallcap 100
2. Key sector allocation is to Oil & Gas, Pharmaceuticals, Consumer Staples
3. IOP has delivered outperformance over the benchmark in 4 of the last 5 FYs
4. IOP's FY20 outperformance over Nifty Smallcap 100 TRI stood at ~13.5%

Portfolio Actions in last 6 months

Companies Added: Reliance Industries, Hindustan Unilever, Larsen & Toubro Infotech, Sun Pharmaceutical Inds.

Companies Exited: IIFL Finance, DCB Bank

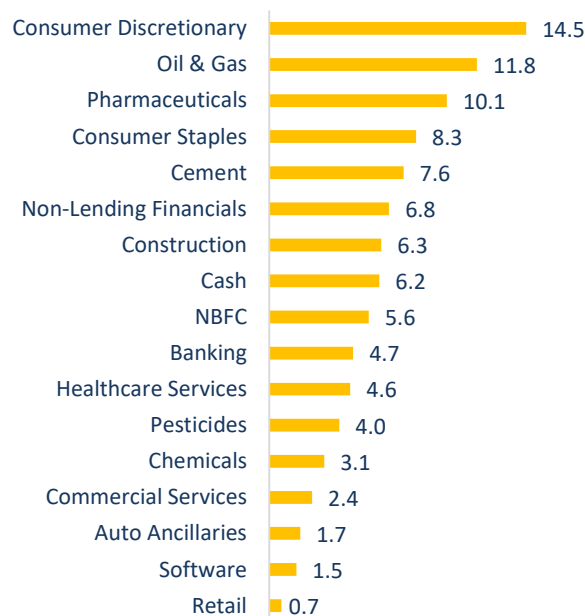
How Buy Right : Sit Tight works

Company	Initial Purchase Date	Market Cap Rs. Crores (Initial Purchase Date)	Market Cap Rs. Crores (31 st August 20)	Absolute Growth	CAGR (%)
Mahanagar Gas	Aug-16	5,059	9,406	1.9X	16%
Alkem Laboratories	Jan-17	19,845	32,531	1.6X	14%

Wealth creation is achieved through holding quality companies for a long period of time

Top 10 Holdings & Sectoral Allocation

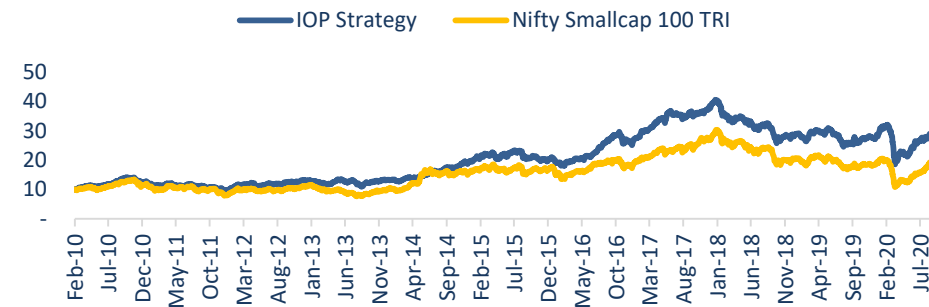
Scrip Name	% Holding
Alkem Laboratories Ltd.	8.4
Birla Corporation Ltd.	7.6
TTK Prestige Ltd.	7.1
ICICI Securities Ltd.	6.8
Mahanagar Gas Ltd.	6.6
ITC Ltd.	5.9
Can Fin Homes Ltd.	5.6
Reliance Industries Ltd.	5.2
Blue Star Ltd.	5.0
Kajaria Ceramics Ltd.	5.0



Disclaimers and Risk Factors

IOP Strategy Inception Date: 15th Feb 2010; Data as on 31st August 2020; Data Source: MOAMC Internal Research; RFR: 7.25%; *Earnings as of June 2020 quarter and market price as on 31st August 2020; Source: Capitaline and Internal Analysis; Please Note: The above strategy returns are of a Model Client as on 31st August 2020. 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 IOP 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.

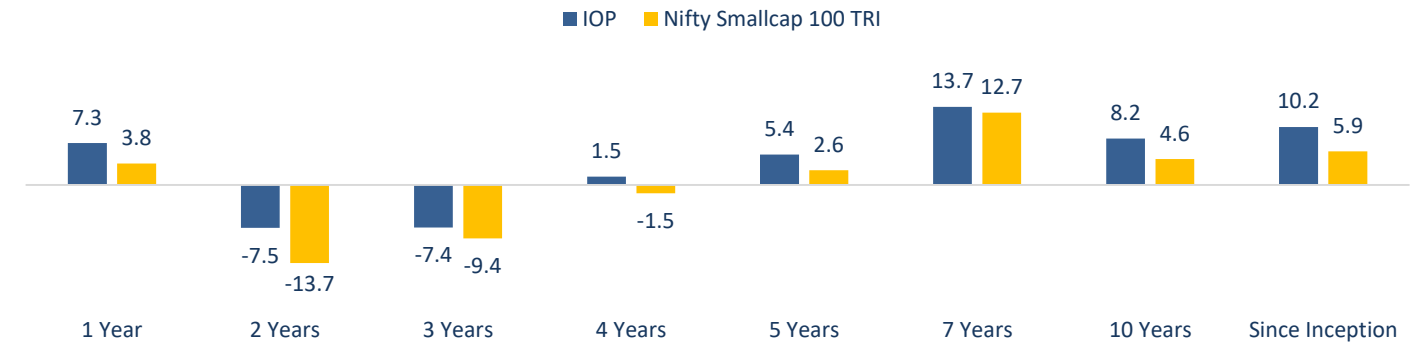
Performance Since Inception



2.8x

1.8x

IOP Strategy has delivered a CAGR of 10.2% vs. Nifty Smallcap 100 TRI returns of 5.9%, an outperformance of 4.3% (CAGR) since inception (15th February 2010)



Strategy Contributors (3 Year Trailing 31st August 2020)

Top 5	Contribution
Dr. Lal PathLabs Ltd.	3.6%
Alkem Laboratories Ltd.	2.5%
Dhanuka Agritech Ltd	1.3%
Bayer CropScience Ltd/India	1.2%
Aegis Logistics Ltd.	0.8%

Bottom 5	Contribution
IIFL Finance Ltd.	-2.6%
Birla Corporation Limited	-3.0%
Dishman Carbogen Amcis Ltd.	-4.0%
Lakshmi Vilas Bank Ltd.	-5.3%
Development Credit Bank Limited	-6.2%

*Portfolio Fundamentals & Risk Ratios

	TTM	3 Year Data	Strategy	Benchmark
PAT Growth	-4%	Churn Ratio	11.1%	-
RoE	13%	Standard Deviation	20.3%	23.4%
PE	34	Beta	0.75	1
		Sharpe Ratio	-3.8	-4.1

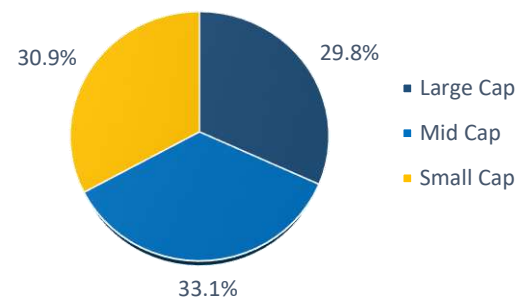
Ageing

Number of Scrips	Holding Period
14	> 3 Years
4	> 2 Years but < 3 Years
3	< 2 Years

The average holding period for stocks held under IOP Strategy is about 3 years and 2 month

*IOP was restructured as a Small Cap Strategy in July 2016

Market Capitalization



Weighted Average Market Cap Rs. 118,405 Crs

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