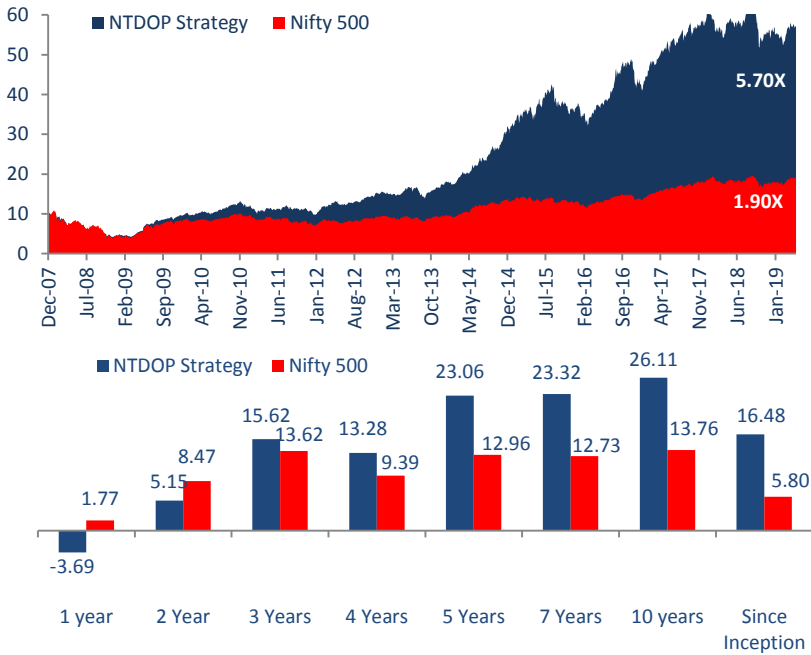


Investment Objective

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.	12.35
Voltas Ltd.	9.56
Page Industries Ltd.	8.57
Bajaj Finance Ltd.	5.44
City Union Bank Ltd.	4.88
L&T Technology Services Ltd.	4.86
Eicher Motors Ltd.	4.54
Tech Mahindra Ltd.	4.12
Bosch Ltd.	4.01
Max Financial Services Ltd.	3.67

Sectors	% Allocation
Banking & Finance	32.59
FMCG	15.99
Diversified	13.16
Auto & Auto Ancillaries	11.52
Infotech	8.97
Cash	0.08

Market Capitalization

Market Capitalization	% Equity
Large cap	53
Midcap	43
Smallcap	4

Weighted Average Market Cap (Rs. in Crs)	71,708
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Risk Ratios

3 Year Data	Scheme	Benchmark
Standard Deviation	15.10%	12.03%
Beta	1.03	1.00
Sharpe Ratio	0.41	0.57
Upside Capture	0.98	1.00
Downside Capture	1.00	1.00

*Portfolio Fundamentals

	TTM	FY19E	FY20E
PAT Growth	20%	25%	23%
RoE	20%	21%	21%
PE	37	33	27

Ageing

No. of Scrips	Holding Period
2	Since Inception (10+ Years)
12	> 5 Years
9	> 2 Years but < 5 Years
3	< 2 Years

The average holding period for stocks held under NTDOP Strategy is over 5 years 9 months

Performance Contribution Analysis (1 Year Trailing 30th April 2019)

Scrip	Contribution	Scrip	Contribution
Bajaj Finance	3.36%	Container Corporation Of India	-0.17%
Kotak Mahindra Bank	1.87%	Bayer CropScience	-0.22%
City Union Bank	1.00%	Engineers India	-0.29%
L&T Technology Services	0.98%	Alkem Laboratories	-0.33%
Ipca Laboratories	0.75%	Bosch	-0.39%
Tech Mahindra	0.72%	Voltas	-0.41%
Glaxosmithkline Consumer Healthcare	0.44%	Godrej Industries	-0.54%
ICICI Bank	0.31%	Page Industries	-0.61%
Colgate-Palmolive (India)	0.22%	Max Financial Services	-0.75%
Jammu & Kashmir Bank	0.07%	Aegis Logistics	-0.93%
Federal Bank	-0.08%	Emami	-1.01%
Cummins India	-0.11%	Bharat Forge	-1.72%
Hindustan Petroleum Corp.	-0.13%	Eicher Motors	-2.46%

Stock	Purchase Date	Adjusted Purchase Price	Market Rate as on		% Growth
			30-Apr-2019		
Page Industries	Dec-07	456	23092		4960%
Bajaj Finance	Aug-10	63	3096		4850%
Eicher Motors	Aug-10	1174	20368		1636%
Bosch	Dec-07	4864	18019		270%
HPCL	Jun-14	98	291		197%

Disclaimers and Risk Factors

NTDOP Strategy Inception Date: 5th Dec 2007; Data as on 30th April 2019; Data Source: MOAMC Internal Research; RFR: 7.25% ; * Earnings as of Dec 2018 quarter and market price as on 30th April 2019.: Note: The above strategy returns are of a Model Client as on 30th April 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.