

Investment Approach

Name of the Strategy: Next Trillion Dollar Opportunity Strategy

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. It aims to invest in stocks across market capitalisation with a focus on identifying potential winners that would participate in successive phases of GDP growth.

Description of types of securities: Listed Equity

Types of securities selected as part of the investment approach: Diversified: A mix of Large, Midcap and Small cap

Allocation of portfolio across types of securities: The strategy has the mandate to invest in Equity and Equity-related instruments across the entire market capitalization spectrum of Large cap, Midcap and Small cap companies

Benchmark: Nifty 500 TRI

Indicative tenure or investment horizon: Medium to Long term

Other salient features: Focus on Sectors and Companies which promise a higher than average growth. Concentration on emerging Themes. "Buy & Hold" strategy

Key Features & Portfolio Attributes

1. A multi-cap strategy focused on identifying businesses benefitting from India's growing GDP
2. 12+ years track record with consistent outperformance over benchmark across market cycles (10 out of 12 calendar years)
3. High quality concentrated portfolio of 26 stocks
4. Buy and Hold strategy with 14 stocks held for more than 5 years (Page Industries held since inception) resulting in wealth creation for investors
5. Index agnostic: ~87% away from benchmark Nifty 50
6. Key sector allocation is to Banking, Consumer Discretionary, Software

Portfolio Actions in last 6 months

- **Companies Added:** Reliance Industries, Larsen & Toubro Infotech, Birla Corporation, TCS, Gland Pharma, ITC
- **Companies Exited:** HUL, Bajaj Finance, Reliance Industries, Jammu & Kashmir Bank, Federal bank

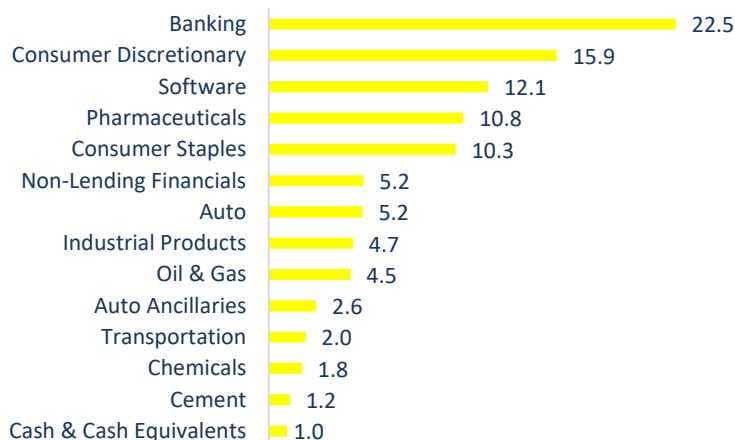
How Buy Right : Sit Tight works

| Company | Initial Purchase Date | Market Cap Rs. Crores (Initial Purchase Date) | Market Cap Rs. Crores (30th Nov 20) | Absolute Growth | CAGR (%) |
|---------------------------|-----------------------|---|-------------------------------------|-----------------|----------|
| Kotak Mahindra Bank | Sep-10 | 30,324 | 376,486 | 12.4X | 28% |
| Ipca Laboratories | Nov-12 | 5,907 | 27,862 | 4.7X | 21% |
| Hindustan Petroleum Corp. | Aug-14 | 13,633 | 31,746 | 2.3X | 14% |

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

Top 10 Holdings & Sectoral Allocation

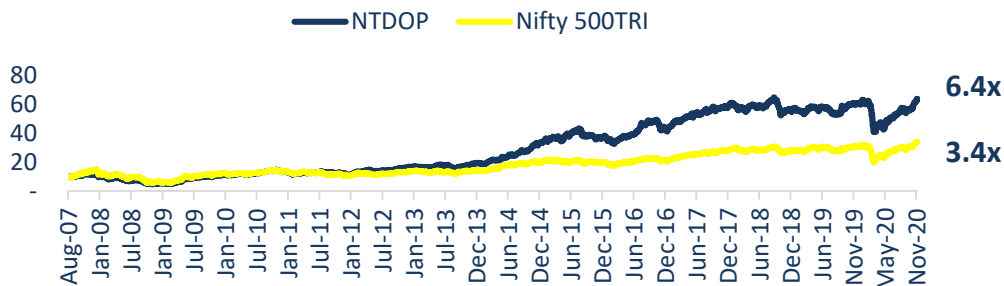
| Scrip Name | % Holding |
|------------------------------|-----------|
| Kotak Mahindra Bank Ltd. | 12.9 |
| Voltas Ltd. | 11.8 |
| ICICI Bank Ltd. | 5.9 |
| Max Financial Services Ltd. | 5.2 |
| Eicher Motors Ltd. | 5.2 |
| Ipca Laboratories Ltd. | 5.2 |
| L&T Technology Services Ltd. | 4.4 |
| Page Industries Ltd. | 4.1 |
| Gland Pharma Ltd. | 4.1 |
| Tech Mahindra Ltd. | 4.0 |



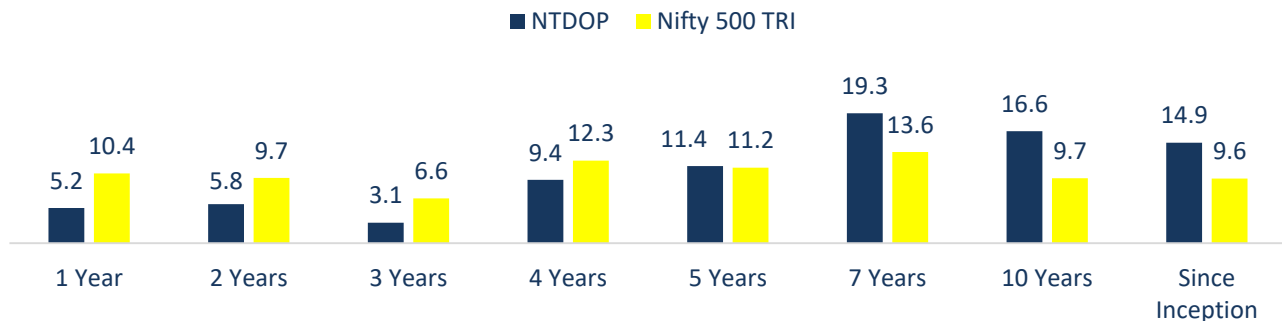
Disclaimers and Risk Factors

NTDOP Strategy Inception Date: 3rd Aug 2007; Data as on 30th November 2020; Data Source: MOAMC Internal Research; RFR: 7.25%; *Earnings as of Sept 2020 quarter and market price as on 30th November 2020; Source: Capitaline and Internal Analysis; Please Note: Returns up to 1 year are absolute & over 1 year are Compounded Annualized. Returns calculated using Time Weighted Rate of Return (TWRR) at an aggregate strategy level. The performance related information is not verified by SEBI. All portfolio related holdings and sector data provided above is for model portfolio. Returns & Portfolio of client may vary vis-à-vis as compared to Investment Approach aggregate level returns due to various factors viz. timing of investment/ additional investment, timing of withdrawals, specific client mandates, variation of expenses charged & dividend income. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

Performance Since Inception



NTDOP Strategy has delivered a CAGR of 14.9% vs. Nifty 500 TRI returns of 9.6%, an outperformance of 5.3% (CAGR) since inception (3rd August 2007)



Disclaimer: Performance related information is not verified by SEBI

Strategy Contributors (3 Year Trailing 30th Nov 2020)

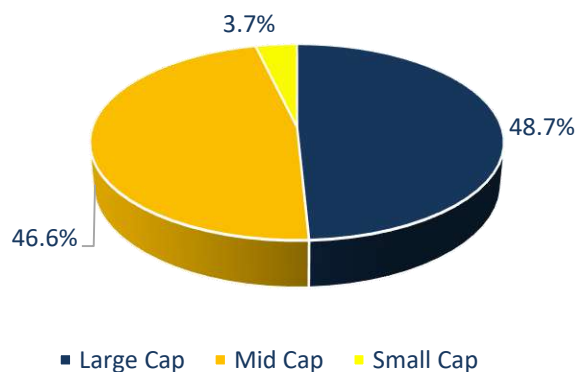
| Top 5 | Contribution |
|------------------------------|--------------|
| Kotak Mahindra Bank Limited | 7.9% |
| Ipca Laboratories Limited | 6.4% |
| Bajaj Finance Limited | 4.3% |
| Voltas Limited | 2.8% |
| L&T Technology Services Ltd. | 2.1% |

| Bottom 5 | Contribution |
|------------------------------------|--------------|
| Hindustan Petroleum Corpn. Limited | -2.1% |
| Federal Bank Limited | -1.8% |
| Bosch Limited | -1.8% |
| Godrej Industries Limited | -1.4% |
| Bharat Forge Limited | -1.2% |

*Portfolio Fundamentals

| | TTM |
|------------|------|
| PAT Growth | -13% |
| RoE | 13% |
| PE | 32 |

Market Capitalization



Risk Ratios

| 3 Year Data | Strategy | Benchmark |
|--------------------|----------|-----------|
| Churn Ratio | 14.2% | - |
| Standard Deviation | 20.1% | 20.3% |
| Beta | 0.91 | 1 |
| Sharpe Ratio | -1.1 | -0.4 |

Our PMS services are available in direct mode, to know more, write to us at pmsquery@motilaloswal.com

Weighted Average Market Cap Rs. 1,15,259 Crs

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