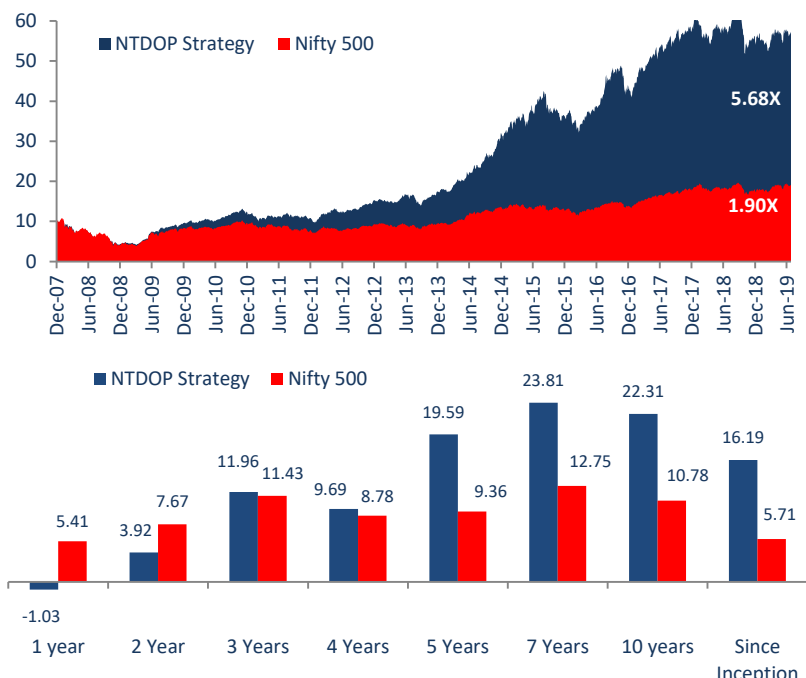


Investment Objective

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.	13.02
Voltas Ltd.	10.25
Page Industries Ltd.	7.67
City Union Bank Ltd.	5.27
L&T Technology Services Ltd.	4.90
Bajaj Finance Ltd.	4.76
ICICI Bank Ltd.	4.43
Eicher Motors Ltd.	4.28
Bosch Ltd.	3.66
Max Financial Services Ltd.	3.60

Sectors	% Allocation
Banking & Finance	34.57
FMCG	14.60
Diversified	13.66
Auto & Auto Ancillaries	10.78
Infotech	8.40
Cash	0.03

Market Capitalization

Market Capitalization	% Equity
Large cap	52.6
Midcap	43.8
Smallcap	3.6

Weighted Average Market Cap (Rs. in Crs)	79,531
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Performance Contribution Analysis (1 Year Trailing 30th June 2019)

Scrip	Contribution	Scrip	Contribution
Bajaj Finance	2.53%	Engineers India	0.01%
Voltas	2.33%	Max Financial Services	-0.01%
L&T Technology Services	1.55%	Aegis Logistics	-0.03%
City Union Bank	1.33%	Colgate-Palmolive (India)	-0.04%
Kotak Mahindra Bank	1.22%	Jammu & Kashmir Bank	-0.09%
Federal Bank	0.85%	Bosch	-0.23%
Ipca Laboratories	0.83%	Alkem Laboratories	-0.32%
ICICI Bank	0.67%	Bayer CropScience	-0.47%
Container Corporation Of India	0.46%	Godrej Industries	-0.72%
Cummins India	0.40%	Bharat Forge	-0.95%
Glaxosmithkline Consumer Healthcare	0.40%	Emami	-1.21%
Hindustan Petroleum Corporation	0.31%	Eicher Motors	-2.01%
Tech Mahindra	0.05%	Page Industries	-2.66%

Risk Ratios

3 Year Data	Scheme	Benchmark
Standard Deviation	15.23%	12.27%
Beta	1.02	1.00
Sharpe Ratio	0.20	0.42
Upside Capture	0.96	1.00
Downside Capture	1.00	1.00

*Portfolio Fundamentals

	TTM	FY20E	FY21E
PAT Growth	13%	28%	19%
RoE	20%	20%	20%
PE	35	27	22

Ageing

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

The average holding period for stocks held under NTDOP Strategy is over 5 years 11 months

Stock	Purchase Date	Adjusted Purchase Price	Market Rate as on	% Growth
			30-Jun-2019	
Page Industries	Dec-07	456	20582	4410%
Bajaj Finance	Aug-10	63	3681	5786%
Eicher Motors	Aug-10	1174	19139	1531%
Bosch	Dec-07	4864	16339	236%
HPCL	Jun-14	98	290	196%

Disclaimers and Risk Factors

NTDOP Strategy Inception Date: 5th Dec 2007; Data as on 30th June 2019; Data Source: MOAMC Internal Research; RFR: 7.25%; *Earnings as of March 2019 quarter and market price as on 30th June 2019; Source: Bloomberg consensus, Capitaline and Internal Analysis; Please Note: The above strategy returns are of a Model Client as on 30th June 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.