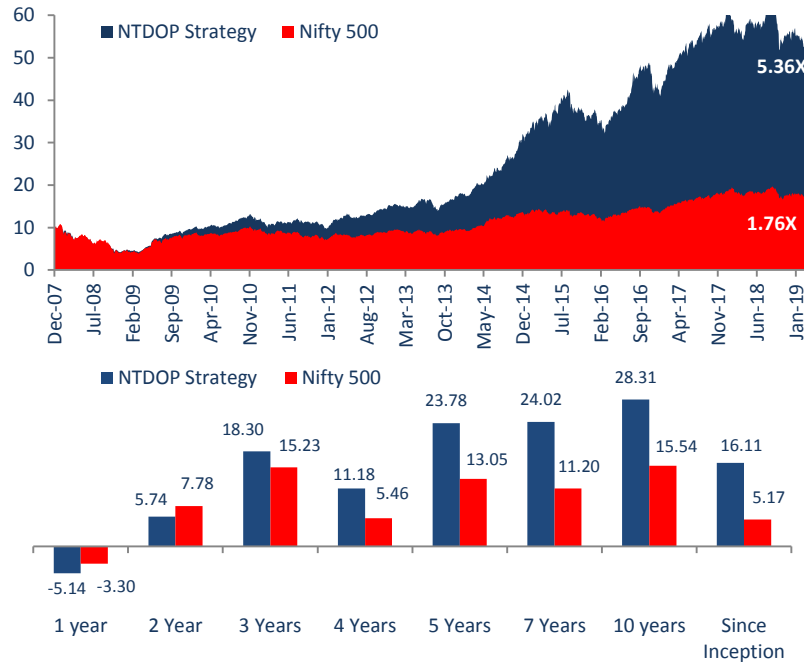


Investment Objective

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



Performance Attribution Analysis (1 Year Trailing 28th February 2019)

Scrip	Contribution	Scrip	Contribution
Bajaj Finance	3.60%	Container Corp. Of India	-0.32%
Kotak Mahindra Bank	1.29%	Cummins India	-0.35%
Tech Mahindra	0.70%	Godrej Industries	-0.37%
City Union Bank	0.69%	Engineers India	-0.40%
Ipca Laboratories	0.46%	Jammu & Kashmir Bank	-0.44%
Colgate-Palmolive (India)	0.42%	Aegis Logistics	-0.53%
L&T Technology Services	0.26%	Voltas	-0.56%
Bayer CropScience Ltd/India	0.21%	Alkem Laboratories	-0.62%
Glaxosmithkline Consumer Healthcare	0.14%	Max Financial Services	-0.87%
I C I C I Bank	-0.02%	Emami	-0.90%
Bosch	-0.03%	Bharat Forge	-1.47%
Federal Bank	-0.26%	Eicher Motors	-1.59%
Page Industries	-0.30%	Hindustan Petroleum Corpn	-1.69%

Stock	Purchase Date	Adjusted Purchase Price	Market Rate as on 28-Feb-19	% Growth
Page Industries	Dec-07	456	22287	4784%
Bajaj Finance	Aug-10	63	2649	4136%
Eicher Motors	Aug-10	1174	19869	1593%
Bosch	Dec-07	4864	19026	291%
HPCL	Jun-14	98	223	128%

Top 10 Holdings & Top 5 Sectors

Scrip Names	% Holdings
Kotak Mahindra Bank Ltd	11.48
Voltas Ltd	9.54
Page Industries Ltd	8.78
City Union Bank Ltd	5.37
Bajaj Finance Ltd	4.94
Eicher Motors Ltd	4.70
L&T Technology Services Ltd	4.56
Tech Mahindra Ltd	4.54
Bosch Ltd	4.50
Max Financial Services Ltd	3.68

Sectors	% Allocation
Banking & Finance	30.49
FMCG	16.77
Diversified	13.21
Auto & Auto Ancillaries	12.62
Infotech	9.10
Cash	0.35

Market Capitalization

Market Capitalization	% Equity
Large cap	52
Midcap	44
Smallcap	4
Weighted Average Market Cap (Rs. in Crs)	60,698

Risk Ratios

3 Year Data	Scheme	Benchmark
Standard Deviation	15.20%	12.32%
Beta	1.01	1.00
Sharpe Ratio	0.64	0.68
Upside Capture	1.01	1.00
Downside Capture	1.00	1.00

*Portfolio Fundamentals

	TTM	FY19E	FY20E
PAT Growth	22%	25%	22%
RoE	20%	21%	21%
PE	34	30	25

Ageing

No. of Scrips	Holding Period
2	Since Inception (10+ Years)
12	> 5 Years
7	> 2 Years but < 5 Years
5	< 2 Years

The average holding period for stocks held under NTDOP Strategy is over 5 years 7 months

Disclaimers and Risk Factors

NTDOP Strategy Inception Date: 5th Dec 2007; Data as on 28th February 2019; Data Source: MOAMC Internal Research; RFR: 7.25%; * Earnings as of Dec 2018 quarter and market price as on 28th February 2019: Note: The above strategy returns are of a Model Client as on 28th February 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.