

Business Opportunities Strategy

September 2019 Update

Holdings

Scrip Name	(%) of Market Value
Hindustan Unilever Ltd.	9.32
Bata India Ltd.	8.36
Bajaj Finance Ltd.	7.80
ICICI Lombard General Insurance Company Ltd.	7.46
HDFC Bank Ltd.	6.47
Kotak Mahindra Bank Ltd.	5.30
Titan Company Ltd.	4.91
Blue Star Ltd.	4.89
HDFC Life Insurance Company Ltd.	4.71
Godrej Agrovet Ltd.	4.49
Container Corporation Of India Ltd.	4.44
Britannia Industries Ltd.	4.29
Kansai Nerolac Paints Ltd.	4.28
Exide Industries Ltd.	3.98
Phoenix Mills Ltd.	3.44
Future Lifestyle Fashions Ltd.	3.42
Larsen & Toubro Infotech Ltd.	3.40
Tata Global Beverages Ltd.	2.60
ICICI Bank Ltd.	2.12
Avanti Feeds Ltd.	1.94
Century Plyboards (India) Ltd.	1.15
Eveready Industries India Ltd.	0.89

Sectoral Allocation

Sector Allocation	(%)
Banking & Finance	33.87
FMCG	18.53
Retail	15.22
Agriculture	6.43
Engineering & Electricals	5.78
Construction	5.43
Logistic Services	4.44
Auto & Auto Ancillaries	3.98
Infotech	3.40
Tea & Coffee	2.60
Cash	0.31

Performance

Period	BOP Strategy	Nifty 500
1 Month	4.83	-0.75
3 Months	-2.85	-8.44
6 Months	7.32	0.24
9 Months	6.06	-1.44
1 Year	-1.91	-10.15
Since Inception (16-Jan-2018)	0.37	-4.13

Market Capitalization

Market Capitalization	% Equity
Large Cap	60.2
Mid Cap	27.2
Small Cap	12.3
Weighted Average Market Cap (Rs. In Crs)	137,374

*Portfolio Fundamentals

	TTM	FY20E	FY21E
PAT Growth	18%	23%	21%
RoE	24%	25%	26%
PE	44	38	32

Performance Contribution Analysis (1 Year Trailing 31st August 2019)

Scrip	Contribution
Britannia Industries	2.97%
ICICI Lombard General Insurance Company	2.89%
Bata India	2.67%
Titan Industries	1.12%
Bajaj Finance	1.07%
HDFC Life Insurance Company	0.76%
Hindustan Unilever	0.64%
Kotak Mahindra Bank	0.60%
H D F C Bank	0.55%
Phoenix Mills	0.45%
Tata Global Beverages	0.39%
Blue Star	0.35%
Container Corporation Of India	-0.01%
I C I Bank	-0.02%
Future Lifestyle Fashions	-0.14%
Larsen & Toubro Infotech	-0.26%
Kansai Nerolac Paints	-0.58%
Ujjivan Financial Services	-0.64%
Avanti Feeds	-0.72%
Century Plyboards (India)	-0.76%
Gruh Finance	-1.36%
Godrej Agrovet	-1.44%
Eveready Industries India	-1.97%
Exide Industries	-2.47%

BOP Strategy Inception Date: 16th Jan 2018; Data as on 31st August 2019; Data Source: MOAMC Internal Research; RFR – 7.25%; *Earnings as of June 2019 quarter and market price as on 31st August 2019; Source: Bloomberg consensus, Capitaline and Internal Analysis; Please Note: The above strategy returns are of a Model Client as on 31st August 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 BOP 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.