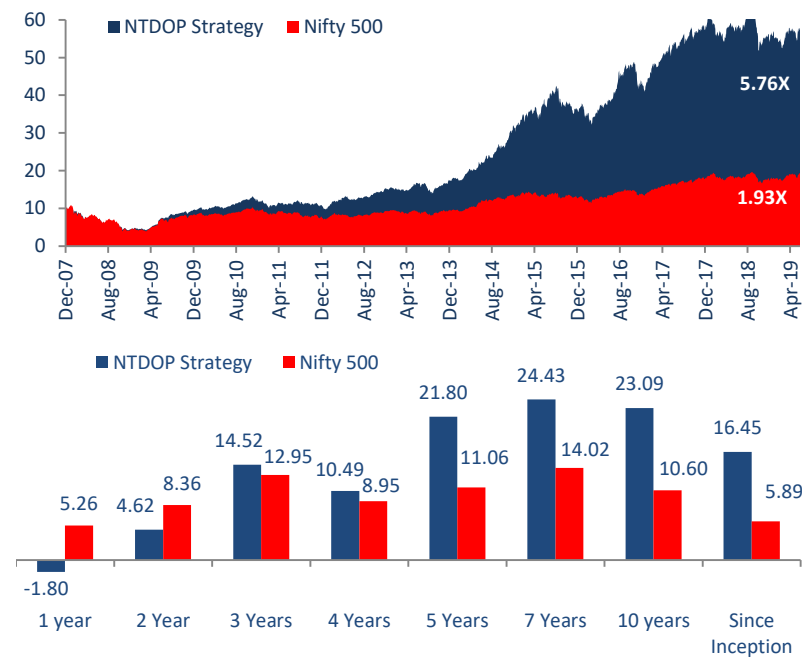


## Investment Objective

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 Contribution Analysis (1 Year Trailing 31<sup>st</sup> May 2019)

Scrip	Contribution	Scrip	Contribution
Bajaj Finance	3.02%	Engineers India	-0.08%
Kotak Mahindra Bank	1.93%	Container Corporation Of India	-0.10%
City Union Bank	1.21%	Colgate-Palmolive (India)	-0.18%
L&T Technology Services	1.12%	Bosch	-0.24%
Ipca Laboratories	0.91%	Alkem Laboratories	-0.26%
Federal Bank	0.62%	Max Financial Services	-0.27%
Voltas	0.57%	Bayer CropScience	-0.34%
I C I C I Bank	0.48%	Aegis Logistics	-0.38%
Tech Mahindra	0.35%	Godrej Industries	-0.61%
Glaxosmithkline Consumer Healthcare	0.27%	Emami	-1.06%
Cummins India	0.25%	Bharat Forge	-1.19%
Hindustan Petroleum Corporation	0.20%	Page Industries	-1.96%
Jammu & Kashmir Bank	0.03%	Eicher Motors	-2.26%

Stock	Purchase Date	Adjusted Purchase Price	Market Rate as on 31-May-2019	% Growth
Page Industries	Dec-07	456	19757	4229%
Bajaj Finance	Aug-10	63	3467	5444%
Eicher Motors	Aug-10	1174	19948	1600%
Bosch	Dec-07	4864	17723	264%
HPCL	Jun-14	98	324	231%

## Top 10 Holdings & Top 5 Sectors

Scrip Names	% Holdings
Kotak Mahindra Bank Ltd.	13.42
Voltas Ltd.	9.11
Page Industries Ltd.	7.26
City Union Bank Ltd.	5.05
L&T Technology Services Ltd.	4.87
Bajaj Finance Ltd.	4.42
Eicher Motors Ltd.	4.40
ICICI Bank Ltd.	4.23
Max Financial Services Ltd.	3.91
Bosch Ltd.	3.91

Sectors	% Allocation
Banking & Finance	34.73
FMCG	14.31
Diversified	12.52
Auto & Auto Ancillaries	11.21
Infotech	8.57
Cash	0.10

## Market Capitalization

Market Capitalization	% Equity
Large cap	53
Midcap	43
Smallcap	4
Weighted Average Market Cap (Rs. in Crs)	80,166

## Risk Ratios

3 Year Data	Scheme	Benchmark
Standard Deviation	15.20%	12.23%
Beta	1.02	1.00
Sharpe Ratio	0.31	0.49
Upside Capture	0.97	1.00
Downside Capture	1.00	1.00

## \*Portfolio Fundamentals

	FY19	FY20E
PAT Growth	18%	25%
RoE	20%	20%
PE	35	26

## 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 10 months

## Disclaimers and Risk Factors

NTDOP Strategy Inception Date: 5<sup>th</sup> Dec 2007; Data as on 31<sup>st</sup> May 2019; Data Source: MOAMC Internal Research; RFR: 7.25%; \*Earnings as of March 2019 quarter and market price as on 31<sup>st</sup> May 2019; Source: Bloomberg consensus, Capitaline and Internal Analysis; Please Note: The above strategy returns are of a Model Client as on 31<sup>st</sup> May 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.