

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 multi-cap stocks

Key Features

- 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 12 calendar years)
- 3. High quality concentrated portfolio of 25 stocks
- 4. Buy and Hold strategy with 16 stocks held for more than 5 years (Page Industries held since inception) resulting in wealth creation for investors
- 5. Identifying and investing in companies that are in their initial phases of growth and benefiting from it

Portfolio Attributes

- 1. Index agnostic: ~87% away from benchmark Nifty 500
- 2. Key sector allocation is to Consumer Discretionary, FMCG and Private Banks
- 3. Portfolio is aligned to changing business dynamics. Added allocation to IT sector companies and corporate-oriented private sector banks. This has enhanced the earnings profile of the portfolio

Portfolio Actions in last 6 months

No companies were added or exited from the portfolio in the last 6 months

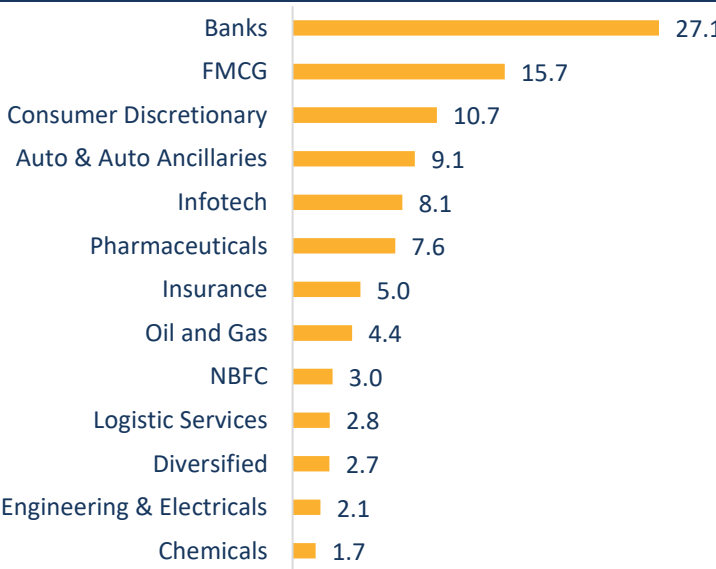
How Buy Right : Sit Tight works

Company	Initial Purchase Date	Market Cap Rs. Crores (Purchase Date)	Market Cap Rs. Crores (28 th Feb 20)	Absolute Growth	CAGR (%)
Bajaj Finance	Nov-10	2,923	2,68,705	91.9X	62%
City Union Bank	Mar-13	3,026	15,838	5.2X	27%
L&T Technology Services	Oct-16	8,610	16,937	2.0X	22%
ICICI Bank	Nov-18	2,27,657	3,21,808	1.4X	30%

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

Top 10 Holdings & Sectoral Allocation

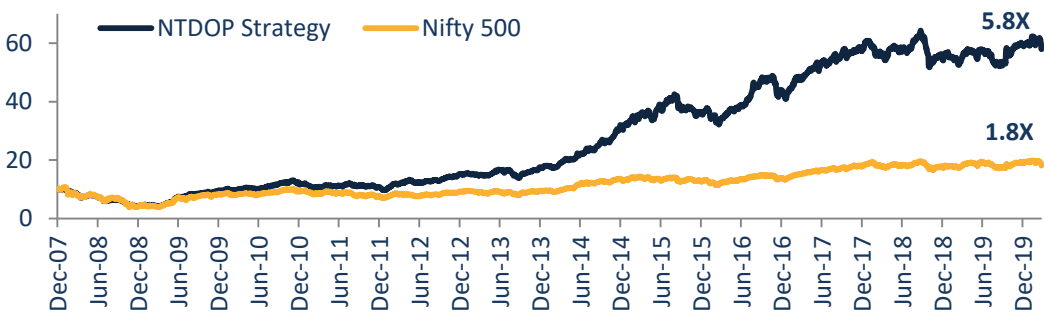
Scrip Names	% Holdings
Kotak Mahindra Bank	13.4
Voltas	10.7
Page Industries	8.2
ICICI Bank	6.7
Max Financial Services	5.0
City Union Bank	4.8
Ipca Laboratories	4.5
L&T Technology Services	4.5
Eicher Motors	3.7
Tech Mahindra	3.6



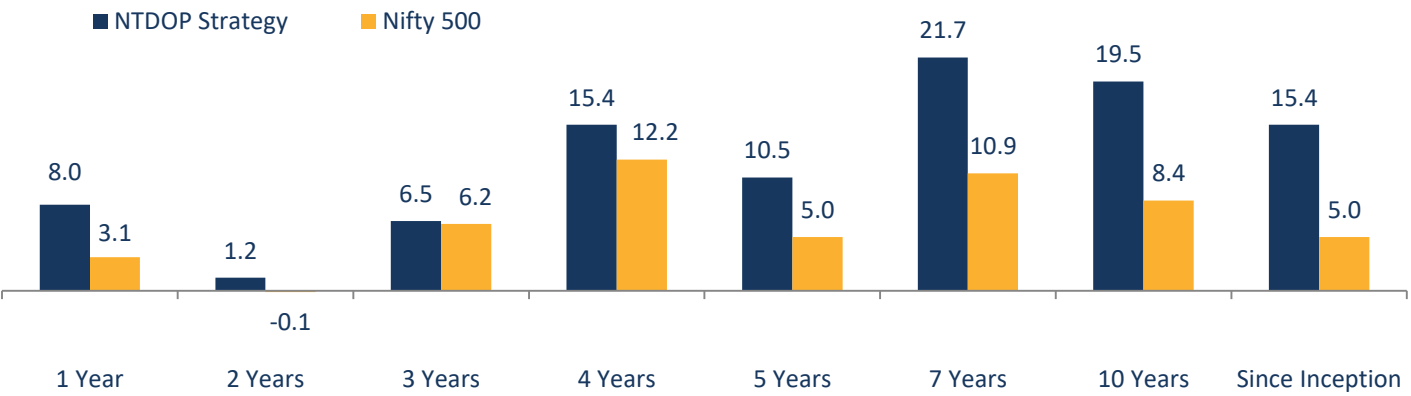
Disclaimers and Risk Factors

NTDOP Strategy Inception Date: 5th Dec 2007; Data as on 29th February 2020; Data Source: MOAMC Internal Research; RFR: 7.25%; *Earnings as of September 2019 quarter and market price as on 28th February 2020; Source: Bloomberg consensus, Capitaline and Internal Analysis; Please Note: The above strategy returns are of a Model Client as on 29th February 2020. 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.

Performance Since Inception



NTDOP Strategy has delivered a CAGR of 15.4% vs. Nifty 500 returns of 5.0%, an outperformance of 10.4% (CAGR) since inception (5th December 2007)



Fund Contributors (1 Year Trailing 28th February 2020)

Top 5	Contribution
Kotak Mahindra Bank	3.7%
Bajaj Finance	2.6%
Voltas	2.4%
Ipca Laboratories	1.9%
ICICI Bank	1.5%

Bottom 5	Contribution
Cummins India	-0.7%
Godrej Industries	-0.8%
Eicher Motors	-0.8%
Emami	-0.9%
Bosch	-1.6%

*Portfolio Fundamentals

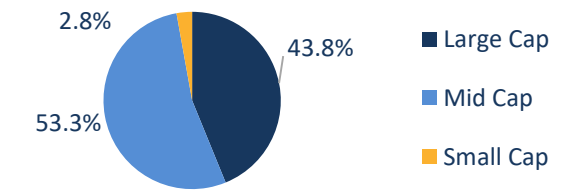
	TTM	FY20E	FY21E
PAT Growth	24%	39%	20%
RoE	20%	20%	20%
PE	36	30	25

Ageing

Number of Scrips	Holding Period
2	Since Inception (10+ Years)
14	> 5 Years
7	> 2 Years but < 5 Years
2	< 2 Years

The average holding period for stocks held under NTDOP Strategy is over 6 years 8 months

Market Capitalization



Weighted Average Market Cap Rs. 90,558 Crs

Risk Ratios

3 Year Data	Strategy	Benchmark
Churn Ratio	9.7%	-
Standard Deviation	14.4%	12.8%
Beta	0.9	1.0
Sharpe Ratio	-0.3	-0.1

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