

MONTHLY Communique

As on 31st January 2020



BUY RIGHT : SIT TIGHT

Buying quality companies and riding their growth cycle

THINK EQUITY
THINK MOTILAL OSWAL

MOTILAL OSWAL
ASSET MANAGEMENT

BUY RIGHT
SIT TIGHT

Value Strategy

Investment Objective

The Strategy aims to benefit from the long term compounding effect on investments done in good businesses, run by great business managers for superior wealth creation. Value is a large cap* oriented strategy where investments are made with long term perspective with industry leaders.

*The selection of the stocks will be based on the criteria of strategy at the time of initial ideation and investment made as per the model portfolio of the strategy

Details

Fund Manager : Shrey Loonker
 Co-Fund Manager : Susmit Patodia
 Strategy Type : Open ended
 Date of Inception : 24th March 2003
 Benchmark : Nifty 50 Index
 Investment Horizon : 3 Years +

Market Capitalization

Market Capitalization	% Equity
Large cap	69.4
Mid cap	25.8
Small cap	4.1

Top 10 Holdings

Particulars	% Allocation
HDFC Bank Ltd.	10.6
HDFC Life Insurance Company Ltd.	9.5
ICICI Bank Ltd.	8.9
Kotak Mahindra Bank Ltd.	6.9
Max Financial Services Ltd.	5.8
Larsen & Toubro Ltd.	5.0
Ipca Laboratories Ltd.	4.8
Bajaj Finserv Ltd.	4.6
Maruti Suzuki India Ltd.	4.5
Dr Reddy's Laboratories Ltd.	4.3

Data as on 31st January 2020

Top Sectors

Sector Allocation	% Allocation*
Banking	33.4
Insurance	20.0
Auto & Auto Ancillaries	12.9
Pharmaceuticals	11.6
Engineering & Electricals	7.6
Oil & Gas	7.3
Cash	0.8

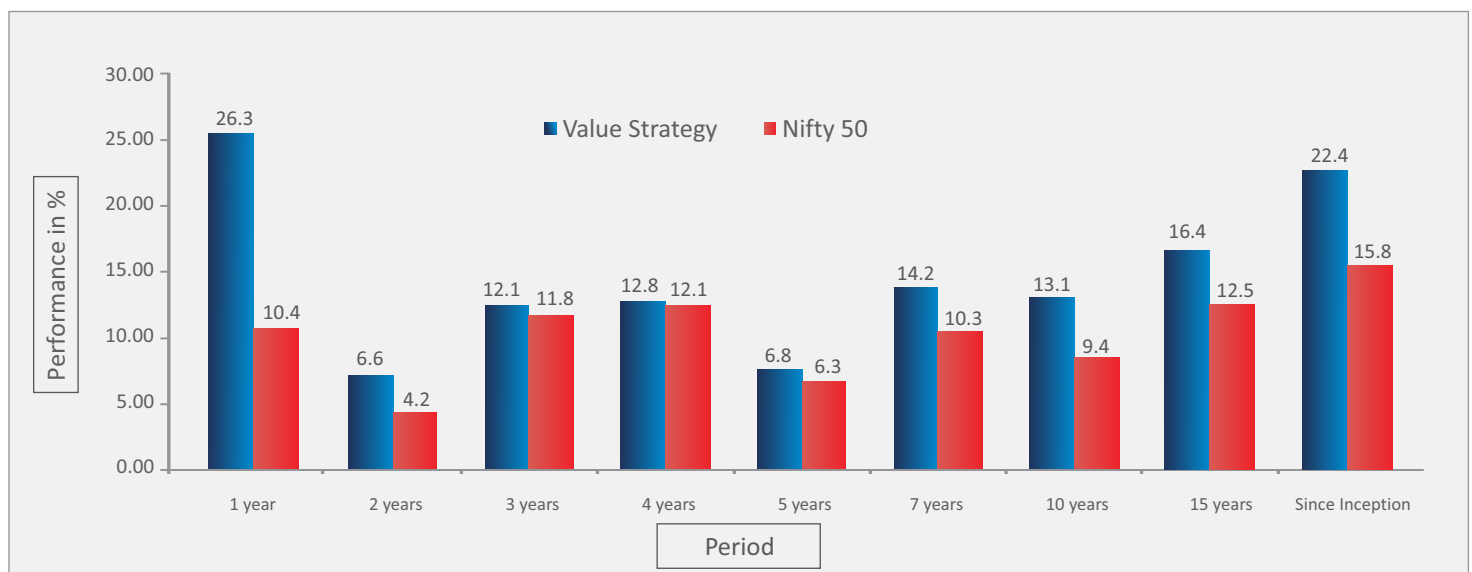
Data as on 31st January 2020

*Above 5% & Cash

Key Portfolio Analysis

Performance Data (Since Inception)	Value	Nifty 50
Standard Deviation (%)	20.1%	22.1%
Beta	0.8	1.0

Data as on 31st January 2020



The Above strategy returns are of a Model Client. Returns of individual clients may differ depending on factors such as time of entry/exit/ additional inflows in the strategy. The Above returns are calculated on NAV basis and are based on the closing market prices as on 31st January 2020. Past performance may or may not be sustained in future. Returns above 1 year are annualized. Please refer to the disclosure document for further information.

Next Trillion Dollar Opportunity Strategy

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. It aims to predominantly invest in Small and Mid Cap stocks* with a focus on identifying potential winners that would participate in successive phases of GDP growth. Focus is on businesses benefitting from growth in GDP.

*The selection of the stocks will be based on the criteria of strategy at the time of initial ideation and investment made as per the model portfolio of the strategy

Details

Fund Manager : Manish Sonthalia
 Strategy Type : Open ended
 Date of Inception : 05th December 2007
 Benchmark : Nifty 500
 Investment Horizon : 3 Years +

Market Capitalization

Market Capitalization	% Equity
Large cap	44.9
Mid cap	52.3
Small cap	2.7

Top 10 Holdings

Particulars	% Allocation
Kotak Mahindra Bank Ltd.	13.6
Voltas Ltd.	10.4
Page Industries Ltd.	8.6
ICICI Bank Ltd.	6.7
City Union Bank Ltd.	5.0
L&T Technology Services Ltd.	4.5
Eicher Motors Ltd.	4.3
Max Financial Services Ltd.	4.2
Ipca Laboratories Ltd.	4.0
Tech Mahindra Ltd.	3.7

Data as on 31st January 2020

Top Sectors

Sector Allocation	% Allocation*
Banking	27.6
FMCG	15.9
Consumer Discretionary	10.4
Auto & Auto Ancillaries	10.1
Infotech	8.2
Pharmaceuticals	6.7
Cash	0.1

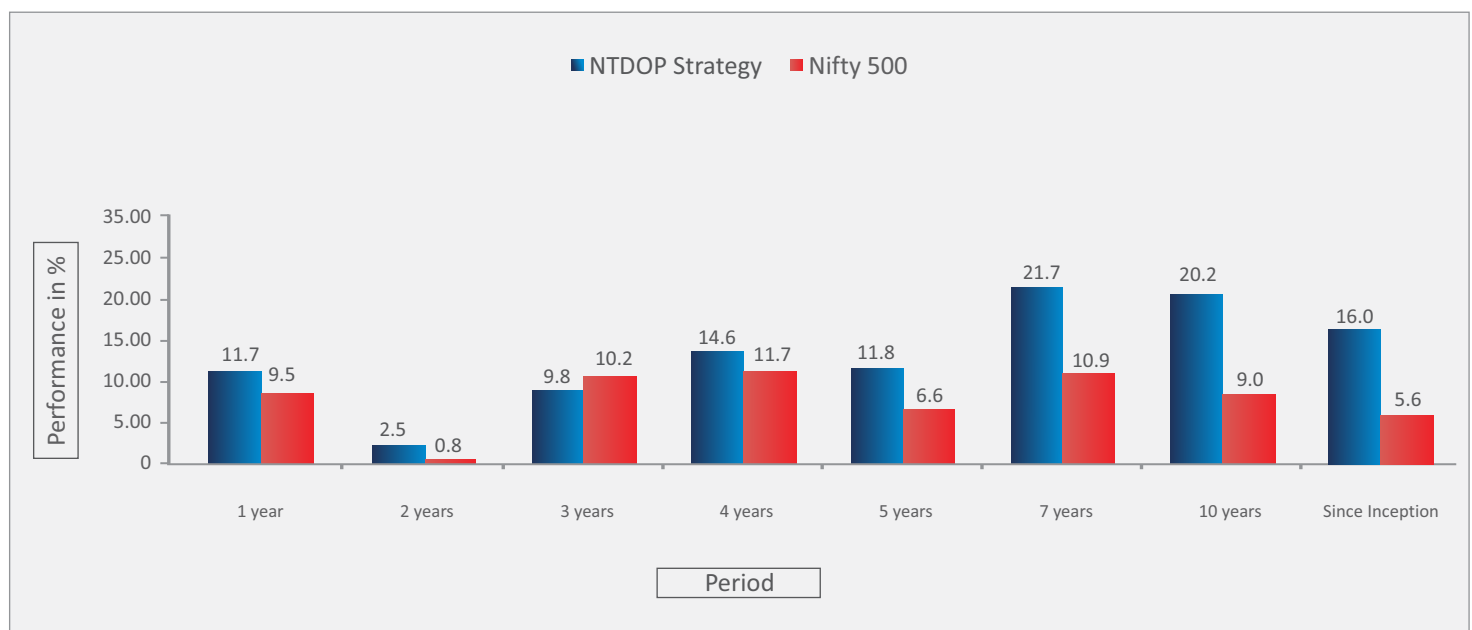
Data as on 31st January 2020

*Above 5% & Cash

Key Portfolio Analysis

Performance Data (Since Inception)	NTDOP	Nifty 500
Standard Deviation (%)	17.5%	20.7%
Beta	0.7	1.0

Data as on 31st January 2020



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India Opportunity Portfolio Strategy

Investment Objective

The Strategy aims to generate long term capital appreciation by creating a focused portfolio of high growth stocks having the potential to grow more than the nominal GDP for next 5-7 years across market capitalization and which are available at reasonable market prices. The strategy is for investors who are keen to generate wealth by participating in India's growth story over a period of time.

The selection of the stocks will be based on the criteria of strategy at the time of initial ideation and investment made as per the model portfolio of the strategy

Details

Fund Manager	: Mr. Manish Sonthalia
Strategy Type	: Open ended
Date of Inception	: 11th Feb. 2010
Benchmark	: Nifty Smallcap 100
Investment Horizon	: 3 Years +

Market Capitalization

Market Capitalization	% Equity
Large cap	1.7
Mid cap	39.0
Small cap	59.1

Top 10 Holdings

Particulars	% Allocation
AU Small Finance Bank Ltd.	10.9
DCB Bank Ltd.	9.1
Birla Corporation Ltd.	8.7
Mahanagar Gas Ltd.	6.9
Aegis Logistics Ltd.	6.5
Alkem Laboratories Ltd.	6.3
Dr. Lal Pathlabs Ltd.	6.2
Can Fin Homes Ltd.	6.1
TTK Prestige Ltd.	6.1
Blue Star Ltd.	5.3

Data as on 31st January 2020

Top Sectors

Sector Allocation	% Allocation*
NBFC	17.8
Oil and Gas	13.4
Consumer Durable	11.3
Cement & Infrastructure	10.1
Banks	9.1
Engineering & Electricals	7.0
Pharmaceuticals	6.3
Healthcare Services	6.2
Cash	0.2

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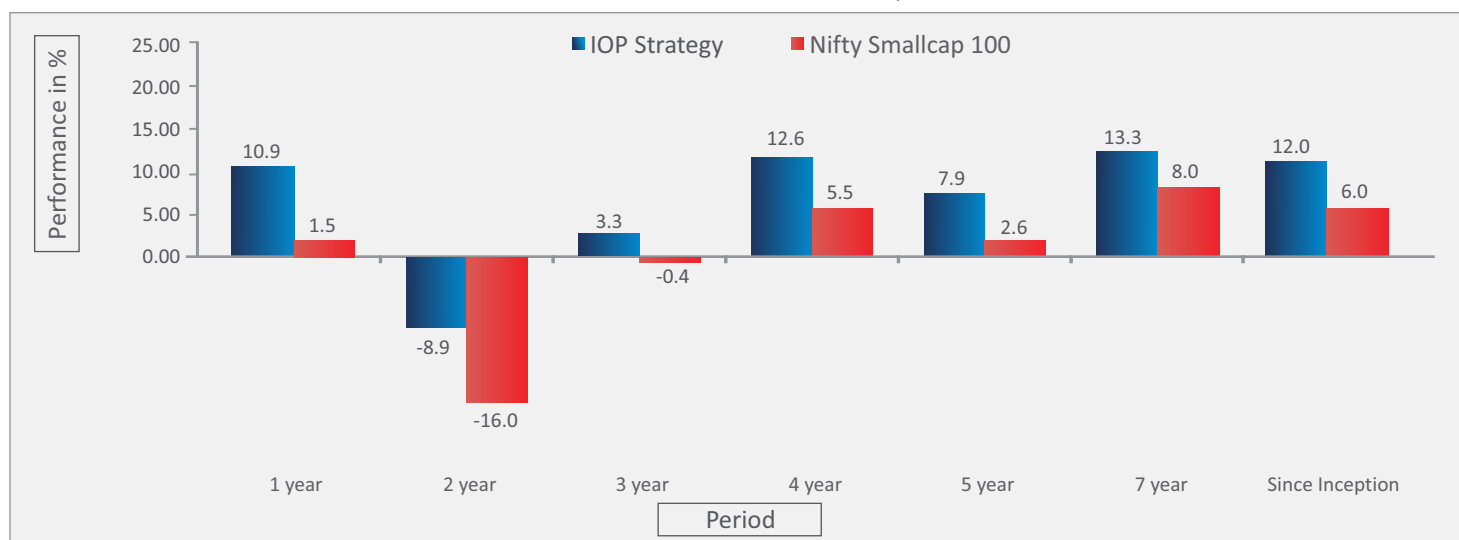
*Above 5% & Cash

For Investors invested post 18th March 2019, portfolio holdings may differ from the one stated above. For any queries, you can call us at +91 22 40548002 (press 2) or write to us at pmsquery@motilalosal.com

Key Portfolio Analysis

Performance Data (Since Inception)	IOP	Nifty Smallcap 100
Standard Deviation (%)	15.5%	19.5%
Beta	0.6	1.0

Data as on 31st January 2020



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India Opportunity Portfolio V2 Strategy

Investment Objective

The Strategy aims to deliver superior returns by investing in stocks from sectors that can benefit from India's emerging businesses. It aims to predominantly invest in Small and Midcap stocks* with a focus on identifying potential winners. Focus on Sectors and Companies which promise a higher than average growth.

*The selection of the stocks will be based on the criteria of strategy at the time of initial ideation and investment made as per the model portfolio of the strategy

Details

Fund Manager	: Mr. Manish Sonthalia
Strategy Type	: Open ended
Date of Inception	: 5th Feb. 2018
Benchmark	: Nifty Smallcap 100
Investment Horizon	: 3 Years +

Market Capitalization

Market Capitalization	% Equity
Large cap	15.3
Mid cap	36.5
Small cap	47.8

Top 10 Holdings

Particulars	% Allocation
Cholamandalam Investment & Finance Company Ltd.	9.3
Larsen & Toubro Infotech Ltd.	7.7
Reliance Industries Ltd.	7.5
Godrej Agrovet Ltd.	7.3
Avanti Feeds Ltd.	6.4
Ipca Laboratories Ltd.	5.9
JK Lakshmi Cement Ltd.	5.7
Sobha Ltd.	5.1
Bata India Ltd.	5.0
KEI Industries Ltd.	4.8

Data as on 31st January 2020

Top Sectors

Sector Allocation	% Allocation*
Agriculture	13.7
Capital Markets	13.4
Electricals & Electronics	12.2
Infotech	9.4
NBFC	9.3
Oil and Gas	7.5
Pharmaceuticals	6.9
Cement	5.7
Real Estate	5.1
Retail	5.0
Cash	0.4

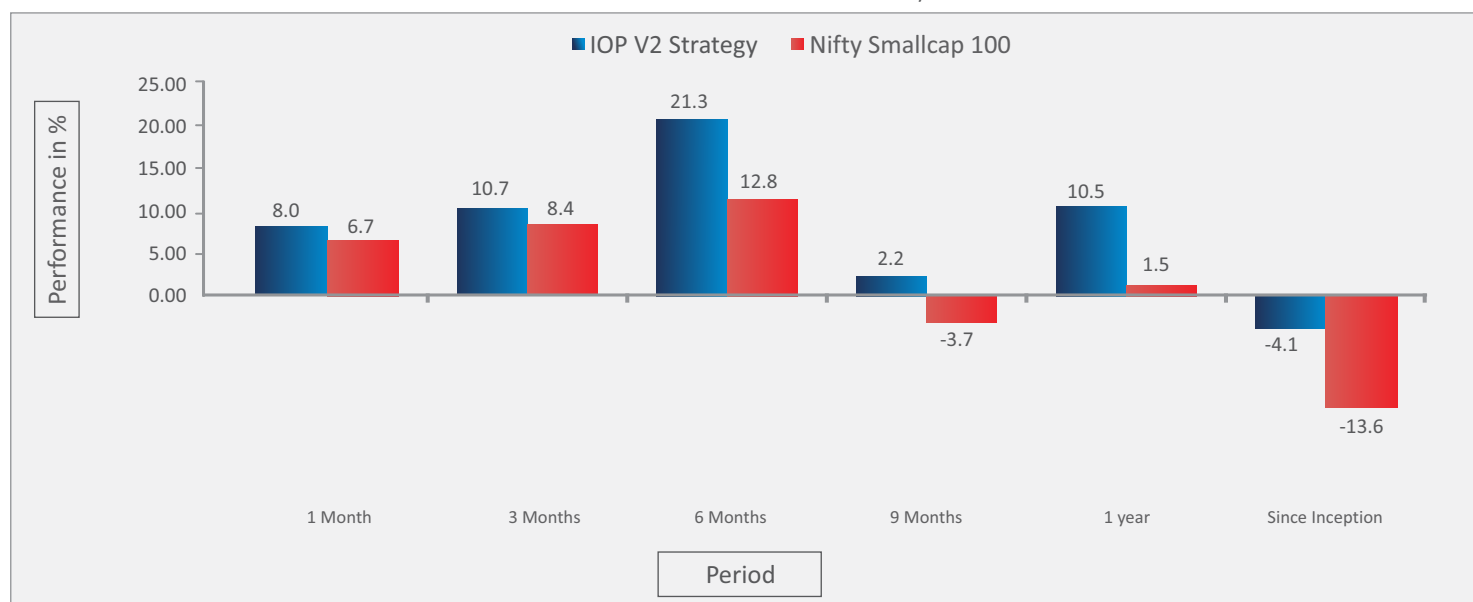
Data as on 31st January 2020

*Above 5% & Cash

Key Portfolio Analysis

Performance Data (Since Inception)	IOP V2	Nifty Smallcap 100
Standard Deviation (%)	17.4%	18.9%
Beta	0.8	1.0

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Business Opportunities Strategy

Investment Objective

The investment objective of the Strategy is to achieve long term capital appreciation by primarily investing in equity & equity related across market capitalization. It aims to predominantly invest in emerging themes with focus on themes like affordable housing, agricultural growth, GST and value migration from PSU banks to Private Sector Banks.

The selection of the stocks will be based on the criteria of strategy at the time of initial ideation and investment made as per the model portfolio of the strategy

Details

Fund Manager	: Mr. Manish Sonthalia
Associate Fund Manager	: Mr. Atul Mehra
Strategy Type	: Open ended
Date of Inception	: 16th Jan. 2018
Benchmark	: Nifty 500
Investment Horizon	: 3 Years +

Market Capitalization

Market Capitalization	% Equity
Large cap	62.0
Mid cap	27.1
Small cap	10.3

Top 10 Holdings

Particulars	% Allocation
HDFC Bank Ltd.	10.5
Hindustan Unilever Ltd.	8.7
Bata India Ltd.	8.6
Kotak Mahindra Bank Ltd.	5.5
Blue Star Ltd.	5.0
ICICI Bank Ltd.	4.9
Godrej Agrovet Ltd.	4.9
Britannia Industries Ltd.	4.5
Container Corporation Of India Ltd.	4.3
Kansai Nerolac Paints Ltd.	4.1

Data as on 31st January 2020

Top Sectors

Sector Allocation	% Allocation*
FMCG	22.5
Banks	20.9
Retail	15.3
Agriculture	8.4
Insurance	6.4
Engineering & Electricals	5.5
Construction	5.3
Cash	0.5

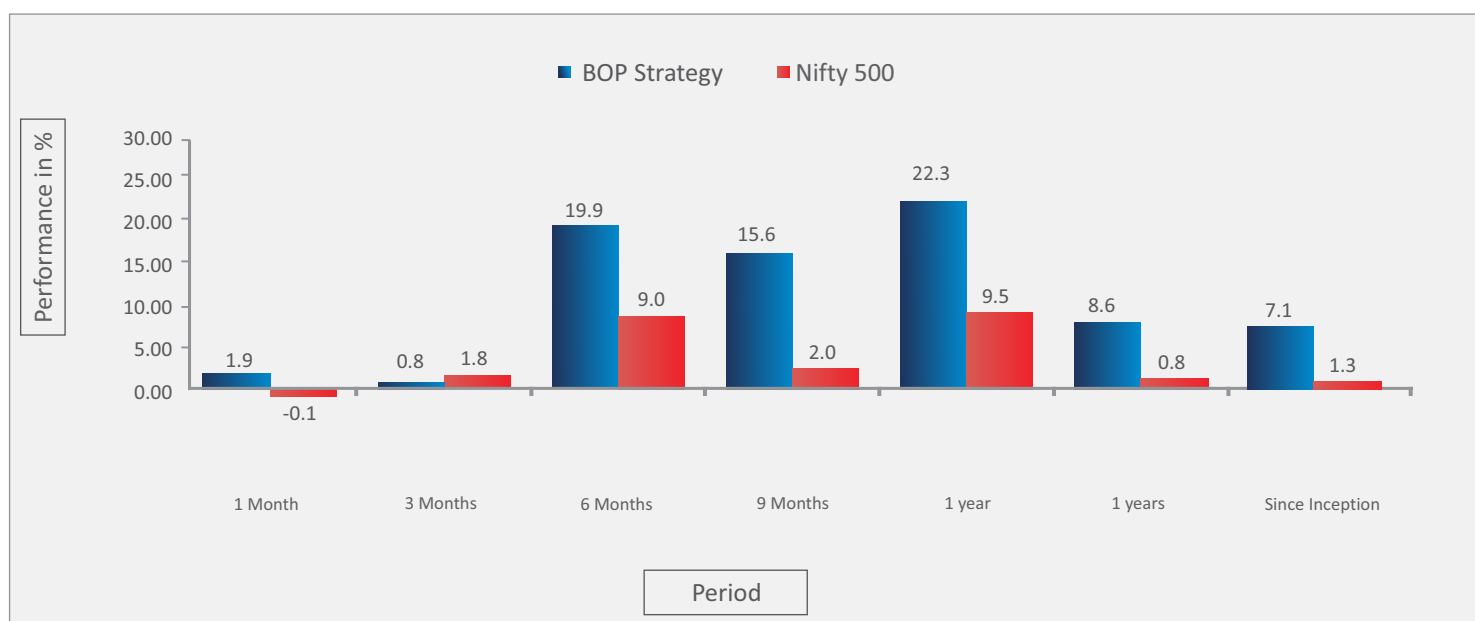
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*Above 5% & Cash

Key Portfolio Analysis

Performance Data (Since Inception)	BOP	Nifty 500
Standard Deviation (%)	13.9%	13.4%
Beta	0.9	1.0

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