

### 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 and which are available at reasonable market prices.

### Key Features

1. Small cap oriented concentrated portfolio of 21 stocks investing in companies with high growth profile
2. Identifying companies in their early stages which have the potential to become midcap or large cap, thus resulting in wealth creation
3. Newly ideated portfolio in 2018 amidst difficult market conditions, yet giving an outperformance of 8.5% (CAGR) over the benchmark

### Portfolio Attributes

1. Index agnostic: ~94% away from benchmark Nifty Smallcap 100
2. The portfolio is a play on the Agriculture, Capital Markets, Electricals & Electronics, IT and Pharmaceuticals sectors
3. IOP V2 has always performed better than the index since inception and has delivered alpha over its benchmark in both the CYs since its inception

### Portfolio Actions in last 6 months

- **Companies Added:** ICICI Securities, Reliance Industries
- **Companies Exited:** Essel Propack

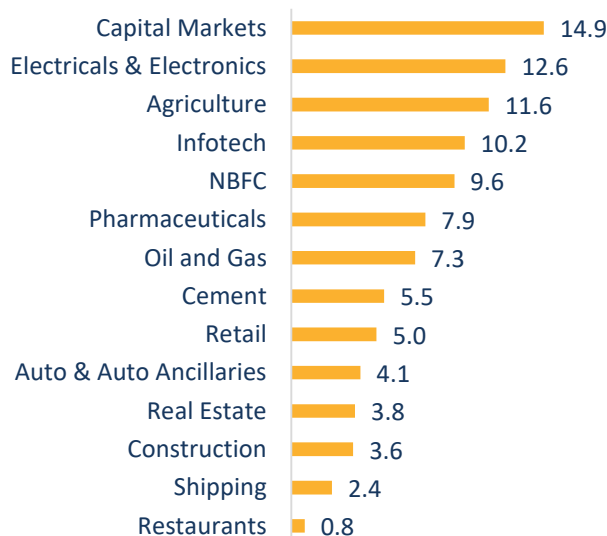
### How Buy Right : Sit Tight works

Company	Initial Purchase Date	Market Cap Rs. Crores (Purchase Date)	Market Cap Rs. Crores (28 <sup>th</sup> Feb 20)	Absolute Growth	CAGR (%)
Bata India	Feb-18	8,917	21,215	2.4X	52%
Ipca Laboratories	Feb-18	7,034	17,201	2.4X	54%
KEI Industries	Feb-18	2,882	4,390	1.5X	22%

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

### Top 10 Holdings & Sectoral Allocation

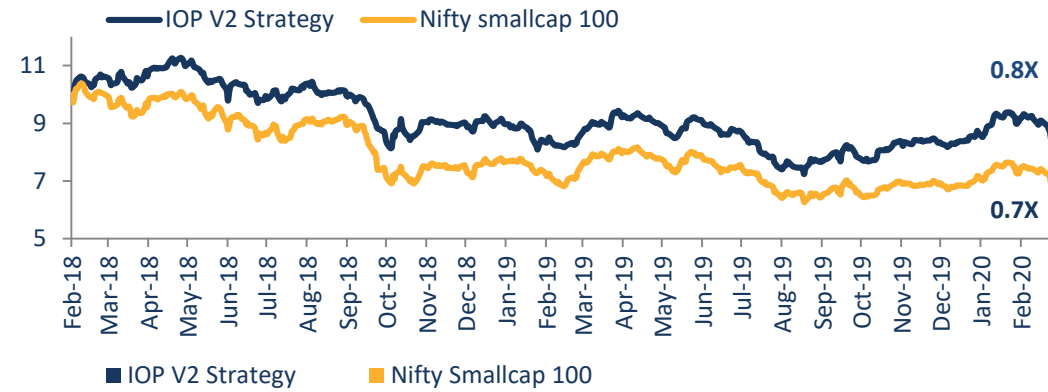
Scrip Names	% Holdings
Cholamandalam Investment & Finance Company	9.6
Larsen & Toubro Infotech	8.4
Reliance Industries	7.3
Ipca Laboratories	7.1
Godrej Agrovet	6.7
Bajaj Electricals	5.5
JK Lakshmi Cement	5.5
ICICI Securities	5.1
Bata India	5.0
Central Depository Services (India)	5.0



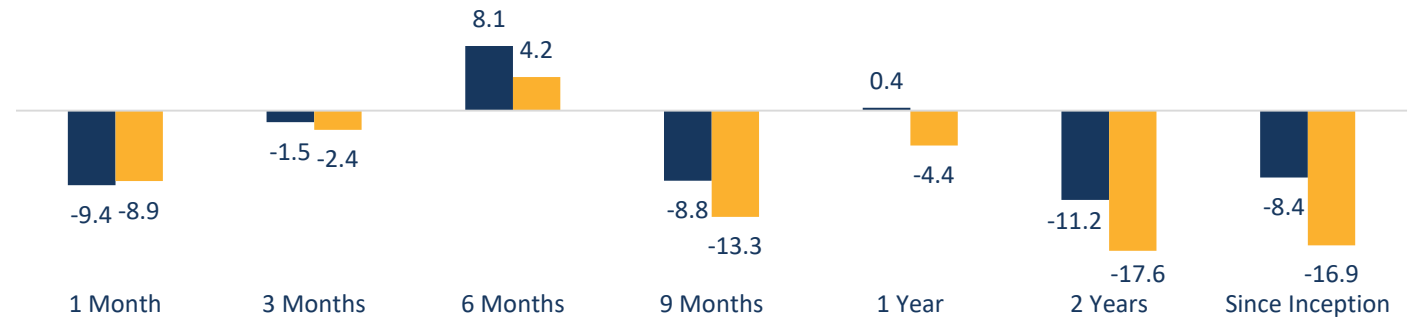
### Disclaimers and Risk Factors

IOP V2 Strategy Inception Date: 5<sup>th</sup> Feb 2018; Data as on 29<sup>th</sup> 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 29<sup>th</sup> 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 IOP V2 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



IOP V2 Strategy has delivered a CAGR of -8.4% vs. Nifty Smallcap 100 returns of -16.9%, an outperformance of 8.5% (CAGR) since inception (5<sup>th</sup> February 2018)



## Fund Contributors (1 Year Trailing 28<sup>th</sup> February 2020)

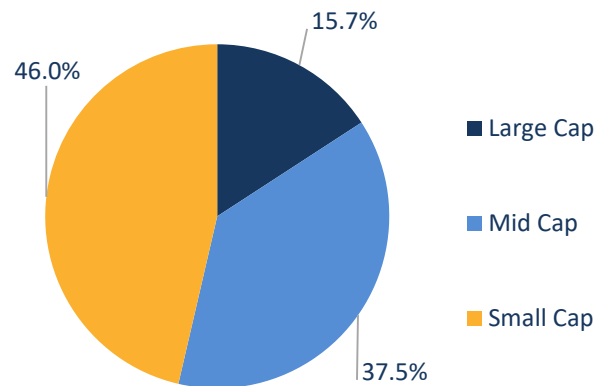
Top 5	Contribution
Ipca Laboratories	3.3%
ICICI Securities	2.7%
Bata India	2.2%
Cholamandalam Investment & Finance Company	2.0%
Avanti Feeds	1.6%

Bottom 5	Contribution
Bajaj Electricals	-0.8%
Sundram Fasteners	-0.9%
Sobha	-1.8%
HEG	-3.2%
Coffee Day Enterprises	-6.8%

## \*Portfolio Fundamentals

	TTM	FY20E	FY21E
PAT Growth	18%	28%	18%
RoE	20%	18%	19%
PE	22	19	16

## Market Capitalization



Weighted Average Market Cap Rs. 72,586 Crs

## Risk Ratios

1 Year Data	Strategy	Benchmark
Churn Ratio	10.1%	-
Standard Deviation	15.9%	18.2%
Beta	0.7	1.0
Sharpe Ratio	-1.6	-2.0

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