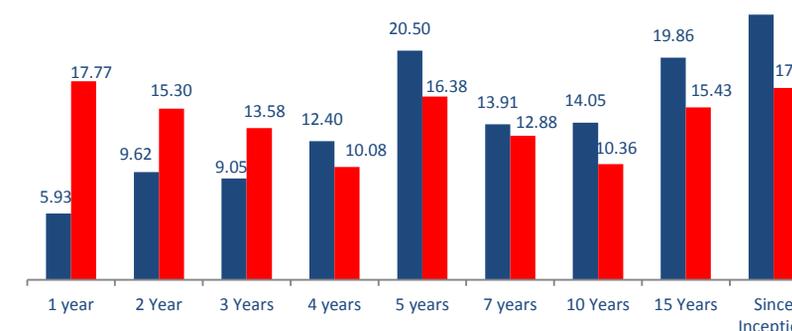
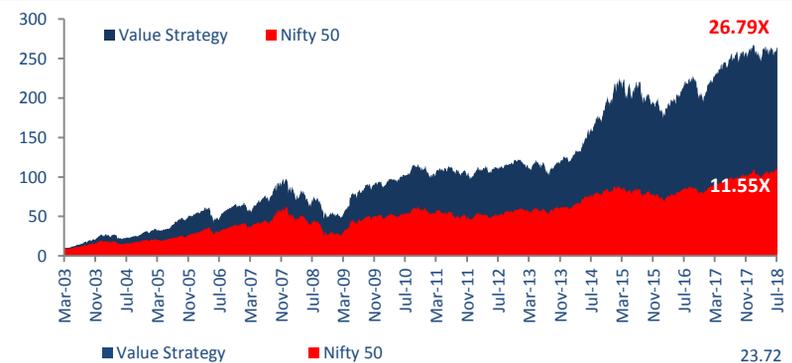


Investment Objective

Value 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.

Performance



Top 10 Holding & Top 5 Sectors

Scrip Names	% Holdings
HDFC Bank Ltd.	10.84
Kotak Mahindra Bank Ltd.	9.34
AU Small Finance Bank Ltd.	7.16
Bajaj Finserv Ltd.	6.94
Sun Pharmaceuticals Ltd.	6.28
BPCL	5.99
Eicher Motors Ltd.	5.94
Bharat Forge Ltd.	5.83
Larsen & Toubro Ltd.	5.59
Bosch Ltd.	5.32

Sectors	% Allocation
Banking & Finance	49.59
Auto & Auto Ancillaries	23.22
Oil and Gas	9.24
Pharmaceuticals	7.37
Engineering & Electricals	5.59
Cash	0.24

Market Capitalization

Market Capitalization	% Equity
Large cap	89
Midcap	9
Smallcap	1

Weighted Average Market Cap (Rs. in Crs)	168,806
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Performance Attribution Analysis (1 Year Trailing 31st August 2018)

Scrip	Contribution	Scrip	Contribution
Kotak Mahindra Bank	2.44%	Petronet L N G	0.24%
AUSMALL FINANCE BANK	1.95%	TCS	0.21%
Sun Pharmaceutical	1.69%	Ipca Laboratories	0.12%
H D F C Bank	1.64%	Maruti Suzuki India	0.12%
Bajaj Finserv	1.41%	Qess Corp	0.11%
Larsen & Toubro	0.96%	Asian Paints	-0.24%
Bharat Forge	0.95%	Bosch	-0.44%
ICICI Lombard General Insurance	0.64%	InterGlobe Aviation	-0.70%
HDFC	0.46%	Hero Motocorp	-0.78%
HDFC Standard Life Insurance	0.45%	Eicher Motors	-0.81%
IC IC IBank	0.42%	BPCL	-2.98%

Risk Ratios

1 Year Data	Scheme	Benchmark
Standard Deviation	10.71%	10.16%
Beta	0.83	1.00
Sharpe Ratio	-0.09	1.12
Upside Capture	0.83	1.00
Downside Capture	0.97	1.00

Portfolio Fundamentals

	TTM	FY19E	FY20E
PAT Growth	23%	21%	26%
RoE	18%	18%	18%
PE	35	29	23

Buy Right : Sit Tight

Stock	Purchase Date	Adjusted Purchase Price	Market Rate as on 31-Aug-18	% Growth
Bosch	Jun-03	497	21990	4325%
Hero MotoCorp	Jun-03	254	3254	1183%
Eicher Motors	Apr-12	2055	28060	1266%
HDFC Bank	Jul-08	201	2061	925%
HDFC	Jan-06	242	1936	701%

No. of Scrips	Holding Period
2	Since Inception
4	> 5 Years
5	> 2 Years but < 5 Years
9	< 2 Years

The average holding period for stocks held under Value Strategy is over 4 years and 9 months.

Disclaimers and Risk Factors

: Value Strategy Inception Date: 25th Mar 2003 :: Data as on 31st August 2018 :: Data Source: MOAMC Internal Research :: RFR: 7.25% ::*For June 2018 quarter Please Note: The above strategy returns are of a Model Client as on 31st August 2018. 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 Value 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.