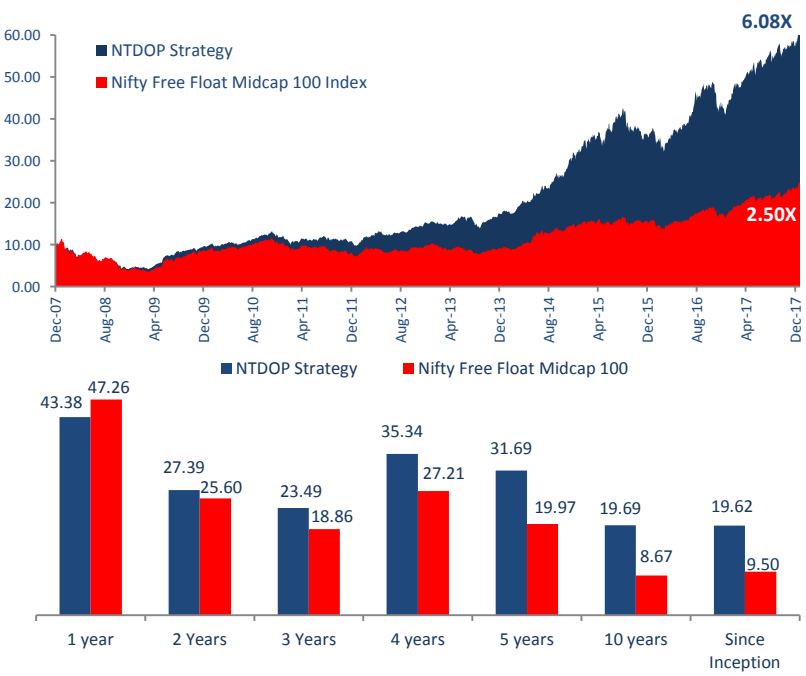


## Investment Objective

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 in Small and Midcap stocks

## Performance



## Performance Attribution Analysis (1 Year Trailing 31st December 2017)

Scrip	Contribution	Scrip	Contribution
Bajaj Finance	7.20%	Godrej Industries	0.80%
Voltas	6.70%	Max Financial Services	0.60%
Page Industries	5.60%	L&T Technology Services	0.60%
HPCL	5.10%	GSK Consumer Healthcare	0.60%
Eicher Motors	2.80%	Cummins India	0.50%
Kotak Mahindra Bank	2.50%	Colgate-Palmolive (India)	0.50%
City Union Bank	2.20%	Jammu & Kashmir Bank	0.40%
Aegis Logistics	2.20%	Engineers India	0.40%
Bharat Forge	1.80%	Ipca Laboratories	0.20%
Development Credit Bank	1.80%	Reliance ETF (Liquid BeES)	0.00%
Emami	1.30%	Bosch	-0.10%
Container Corpn. Of India	1.20%	Bayer CropScience	-0.10%
Alkem Laboratories	1.00%	Federal Bank	-0.30%

Stock	Purchase Date	Adjusted Purchase Price	Market Rate as on 31-Dec-17	% Growth
Page Industries	Dec-07	456	25,542	5497%
Bajaj Finance	Aug-10	63	1,757	2709%
Eicher Motors	Aug-10	1174	30,341	2485%
Emami	Oct-12	292	1,330	355%
HPCL	Jun-14	98	419	327%
Bosch	Dec-07	4864	20,166	315%

## Disclaimers and Risk Factors

: NTDOP Strategy Inception Date: 5th Dec 2007 :: Data as on 31st December 2017 :: Data Source: MOAMC Internal Research :: RFR: 7.25%  
 Please Note: The above strategy returns are of a Model Client as on 31st December 2017. 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.

## Top 10 Holding & Top 5 Sectors

Scrip Names	% Holdings
Kotak Mahindra Bank Ltd.	10.10
Voltas Ltd.	9.80
Page Industries Ltd.	9.66
Bajaj Finance Ltd.	8.20
Eicher Motors Ltd.	6.29
Max Financial Services Ltd.	4.91
Bosch Ltd.	4.39
City Union Bank Ltd.	4.37
Hindustan Petroleum Corporation Ltd.	4.09
Godrej Industries Ltd.	4.00

Sectors	% Allocation
Banking & Finance	31.40
FMCG	17.66
Auto & Auto Ancillaries	14.48
Diversified	13.80
Oil & Gas	6.98
Cash	0.23

## Market Capitalization

Market Capitalization	% Equity
Large cap	43.41
Midcap	56.36
Smallcap	-

Weighted Average Market Cap (Rs. in Crs)	52885.09
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## Risk Ratios

1 Year Data	Scheme	Benchmark
Standard Deviation	12.74%	13.37%
Beta	0.72	1.00
Sharpe Ratio	3.35	3.00
Upside Capture	0.81	1.00
Downside Capture	0.90	1.00

## Portfolio Fundamentals

	TTM	FY18E	FY19E
PAT Growth	18%	24%	22%
RoE	18%	19%	20%
PE	40	34	25

## Ageing

No. of Scrips	Holding Period
2	Since Inception
10	> 5 Years
5	> 2 Years but < 5 Years
7	< 2 Years

The average holding period for stocks held under NTDOP Strategy is over 4 years and 11 months.