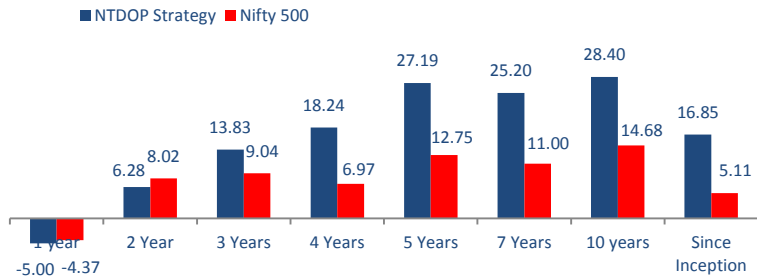
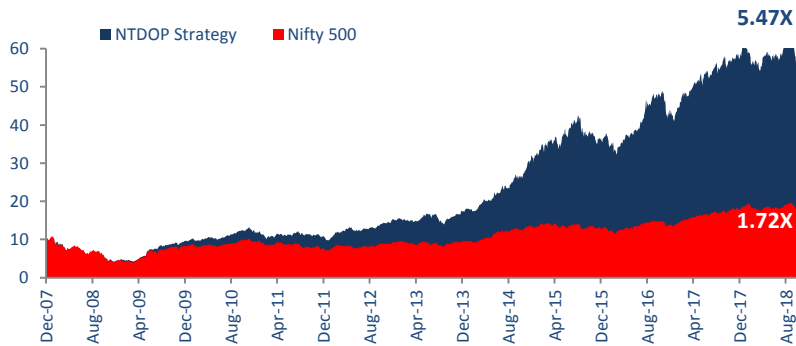


Investment Objective

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 Multicap stocks

Performance



Performance Attribution Analysis (1 Year Trailing 31st October 2018)

Scrip	Contribution
Page Industries	3.42%
Bajaj Finance	2.35%
L&T Technology Services	2.31%
Kotak Mahindra Bank	1.13%
Glaxosmithkline Consumer Healthcare	0.69%
City Union Bank	0.66%
Ipca Laboratories	0.49%
Tech Mahindra	0.25%
Colgate-Palmolive (India)	0.10%
Alkem Laboratories	0.01%
Bayer CropScience	0.00%
Aegis Logistics	-0.15%
Container Corpn. Of India	-0.22%

Scrip	Contribution
Voltas	-0.26%
Bosch	-0.39%
Engineers India	-0.46%
Cummins India	-0.53%
Bharat Forge	-0.60%
Jammu & Kashmir Bank	-0.62%
Godrej Industries	-0.89%
Federal Bank	-0.96%
Emami	-1.38%
Max Financial Services	-1.76%
Eicher Motors	-2.27%
HPCL	-2.32%

Stock	Purchase Date	Adjusted Purchase Price	Market Rate as on	% Growth
			31-Oct-18	
Page Industries	Dec-07	456	29454	6354%
Bajaj Finance	Aug-10	63	2383	3710%
Eicher Motors	Aug-10	1174	21865	1763%
HPCL	Jun-14	98	224	129%
Bosch	Dec-07	4864	19747	306%

Top 10 Holding & Top 5 Sectors

Scrip Names	% Holdings
Page Industries Ltd	11.35
Kotak Mahindra Bank Ltd	10.35
Voltas Ltd	8.89
Bajaj Finance Ltd	5.14
Eicher Motors Ltd	5.05
City Union Bank Ltd	5.01
L&T Technology Services Ltd	4.94
Bosch Ltd	4.56
Tech Mahindra Ltd	3.97
Bharat Forge Ltd	3.82

Sectors	% Allocation
Banking & Finance	26.86
FMCG	18.80
Auto & Auto Ancillaries	13.43
Diversified	12.29
Infotech	8.91
Cash	2.45

Market Capitalization

Market Capitalization	% Equity
Large cap	40
Midcap	52
Smallcap	5
Weighted Average Market Cap (Rs. in Crs)	52,283

Risk Ratios

1 Year Data	Scheme	Benchmark
Standard Deviation	16.29%	12.87%
Beta	1.02	1.00
Sharpe Ratio	-2.52	-1.51
Upside Capture	0.93	1.00
Downside Capture	0.99	1.00

*Portfolio Fundamentals

	TTM	FY19E	FY20E
PAT Growth	31%	33%	23%
RoE	21%	21%	22%
PE	40	31	26

Ageing

No. of Scrips	Holding Period
2	Since Inception
12	> 5 Years
7	> 2 Years but < 5 Years
4	< 2 Years

The average holding period for stocks held under NTDOP Strategy is over 5 years 5 months

Disclaimers and Risk Factors

NTDOP Strategy Inception Date: 5th Dec 2007; Data as on 31st October 2018; Data Source: MOAMC Internal Research; RFR: 7.25%; * Earnings as of June 2018 quarter and market price as on Oct 2018
Please Note: The above strategy returns are of a Model Client as on 31st October 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 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.