

Investment Objective

India Opportunity Portfolio Strategy (IOP 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 portfolio which invests in companies with high earnings growth.
2. Identifying companies in early stages which have the potential to become midcap or large cap resulting in wealth creation
3. 10+ years track record across market cycles
4. High quality concentrated portfolio of 21 stocks

Portfolio Attributes

1. Index agnostic: ~90% away from benchmark Nifty Smallcap 100
2. Key sector allocation is to Non-Lending Financials, Consumer-oriented businesses, Pharma and Healthcare Services
3. IOP has delivered outperformance over the benchmark in 4 of the last 5 FYs
4. IOP's FY20 outperformance over Nifty Smallcap 100 stood at ~14%

Portfolio Actions in last 6 months

Companies Exited: Dishman Carbogen Amcis

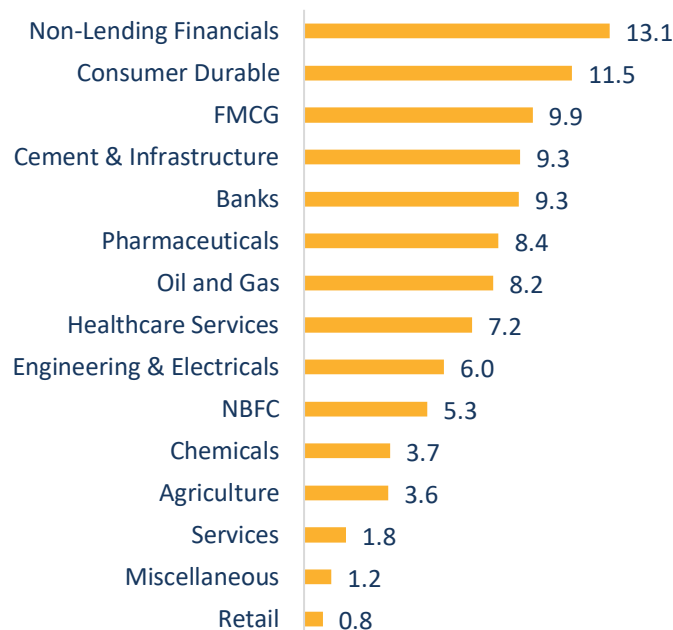
How Buy Right : Sit Tight works

Company	Initial Purchase Date	Market Cap Rs. Crores (Purchase Date)	Market Cap Rs. Crores (29 th May 20)	Absolute Growth	CAGR (%)
Mahanagar Gas	Aug-16	5,061	9,607	1.9X	19%
Alkem Laboratories	Aug-16	19,847	27,056	1.4X	10%

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

Top 10 Holdings & Sectoral Allocation

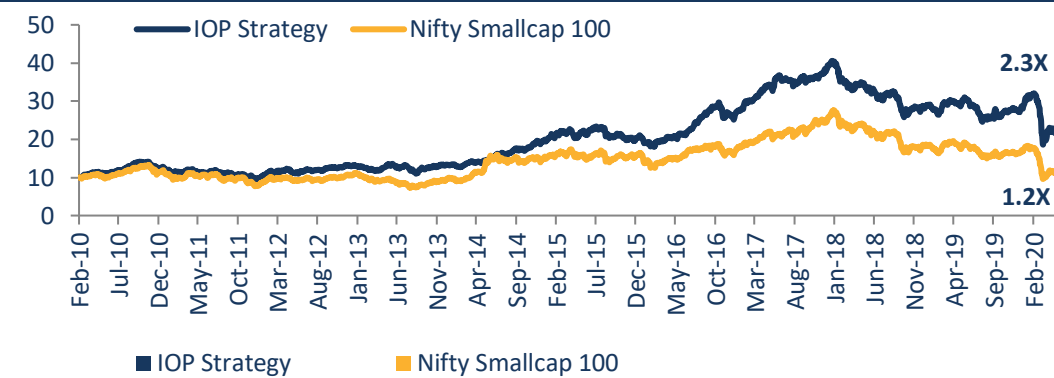
Scrip Names	% Holding
ICICI Securities	13.1
Alkem Laboratories	8.4
Birla Corporation	8.2
Mahanagar Gas	8.2
ITC	7.2
Dr. Lal Pathlabs	7.2
TTK Prestige	7.1
Can Fin Homes	5.0
ICICI Bank	4.7
Blue Star	4.7



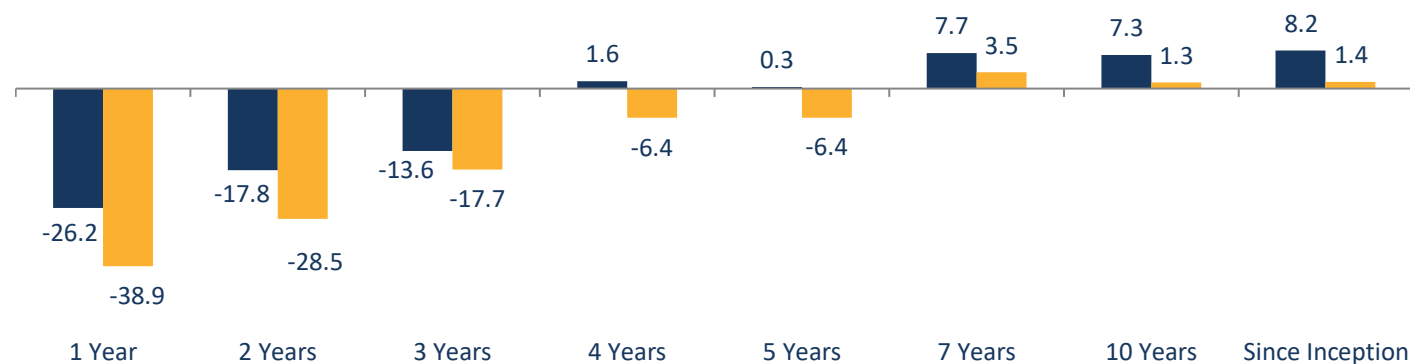
Disclaimers and Risk Factors

IOP Strategy Inception Date: 15th Feb 2010; Data as on 31st May 2020; Data Source: MOAMC Internal Research; RFR: 7.25%; *Earnings as of December 2019 quarter and market price as on 29th May 2020; Source: Capitaline and Internal Analysis; Please Note: The above strategy returns are of a Model Client as on 31st May 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 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 Strategy has delivered a CAGR of 8.2% vs. Nifty Smallcap 100 returns of 1.4%, an outperformance of 6.8% (CAGR) since inception (15th February 2010)



Fund Contributors (1 Year Trailing 29th May 2020)

Top 5	Contribution
ICICI Securities	6.7%
Dr. Lal Pathlabs	1.8%
Dhanuka Agritech	1.3%
Alkem Laboratories	1.2%
Mahanagar Gas	1.0%

Bottom 5	Contribution
Dishman Carbogen Amcis	-2.5%
TTK Prestige	-2.5%
Qess Corp	-2.5%
Kajaria Ceramics	-2.8%
DCB Bank	-9.2%

*Portfolio Fundamentals

	TTM
PAT Growth	31%
RoE	24%
PE	24

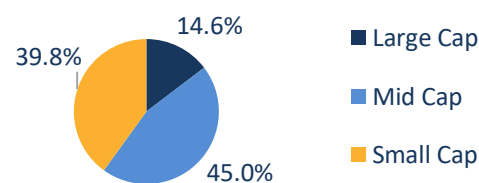
Ageing

Number of Scrips	Holding Period
14	> 3 Years
4	> 2 Years but < 3 Years
3	< 2 Years

The average holding period for stocks held under IOP Strategy is about 3 years and 1 month

*IOP was restructured as a Small Cap Strategy in July 2016

Market Capitalization



Weighted Average Market Cap Rs. 48,628 Crs

Risk Ratios

3 Year Data	Strategy	Benchmark
Churn Ratio	10.7%	-
Standard Deviation	19.8%	23.2%
Beta	0.7	1.0
Sharpe Ratio	-4.8	-5.8

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