

## 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 20 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, IIFL Finance

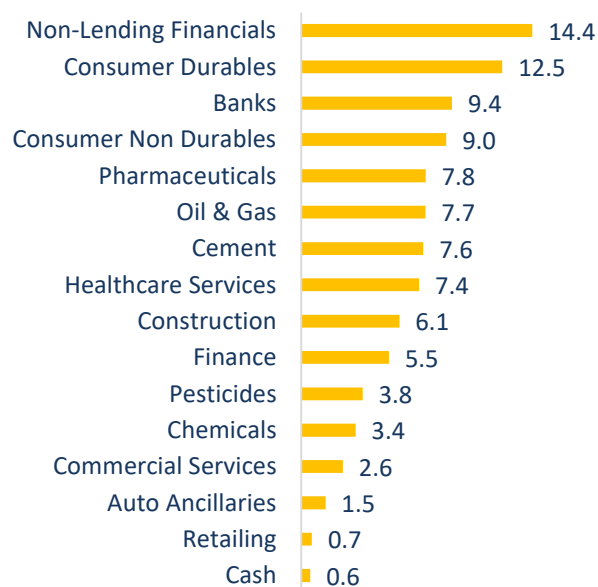
## How Buy Right : Sit Tight works

Company	Initial Purchase Date	Market Cap Rs. Crores (Purchase Date)	Market Cap Rs. Crores (30 <sup>th</sup> June 20)	Absolute Growth	CAGR (%)
Mahanagar Gas	Aug-16	5,061	10,398	2.1X	20%
Alkem Laboratories	Aug-16	19,847	28,290	1.4X	9%

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

## Top 10 Holdings & Sectoral Allocation

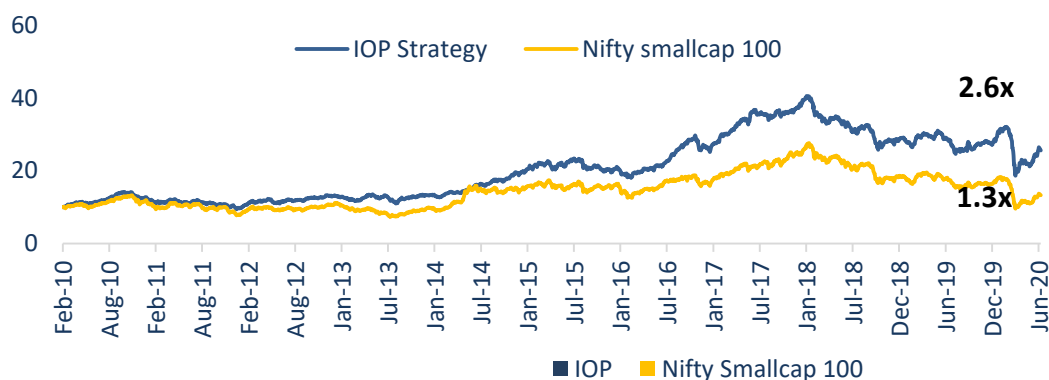
Scrip Name	% Holding
ICICI Securities Ltd.	14.4
Alkem Laboratories Ltd.	7.8
Mahanagar Gas Ltd.	7.7
Birla Corporation Ltd.	7.6
Dr. Lal Pathlabs Ltd.	7.4
TTK Prestige Ltd.	7.2
ITC Ltd.	6.4
Can Fin Homes Ltd.	5.5
DCB Bank Ltd.	4.9
Kajaria Ceramics Ltd.	4.8



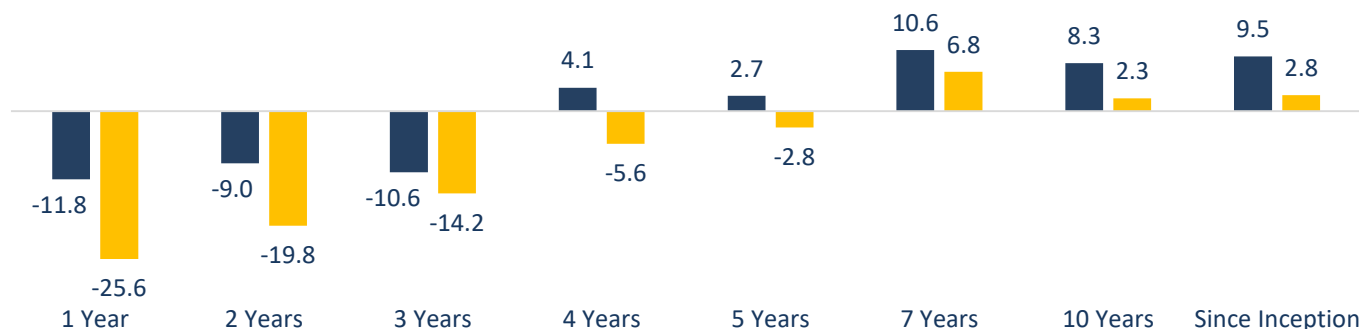
## Disclaimers and Risk Factors

IOP Strategy Inception Date: 15<sup>th</sup> Feb 2010; Data as on 30<sup>th</sup> June 2020; Data Source: MOAMC Internal Research; RFR: 7.25%; \*Earnings as of March 2020 quarter and market price as on 30<sup>th</sup> June 2020; Source: Capitaline and Internal Analysis; Please Note: The above strategy returns are of a Model Client as on 30<sup>th</sup> June 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 9.5% vs. Nifty Smallcap 100 returns of 2.8%, an outperformance of 6.7% (CAGR) since inception (15<sup>th</sup> February 2010)



## Fund Contributors (3 Year Trailing 30<sup>th</sup> June 2020)

Top 5	Contribution
Dr. Lal PathLabs	2.6%
Mahanagar Gas	1.3%
Alkem Laboratories	1.2%
Bayer CropScience	1.0%
Glaxosmithkline Consumer Healthcare	0.5%

Bottom 5	Contribution
Quess Corp	-2.6%
Can Fin Homes	-3.2%
Dishman Carbogen Amcis	-3.8%
Lakshmi Vilas Bank	-5.5%
Development Credit Bank	-6.6%

## \*Portfolio Fundamentals

	TTM
PAT Growth	22%
RoE	23%
PE	26

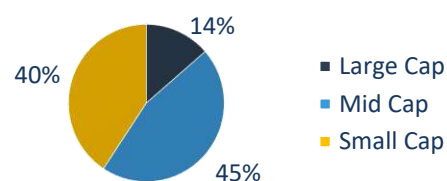
## Ageing

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 2 month

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

## Market Capitalization



Weighted Average Market Cap Rs. 48,495 Crs

## Risk Ratios

3 Year Data	Strategy	Benchmark
Churn Ratio	11%	-
Standard Deviation	19.8%	23.5%
Beta	0.7	1.0
Sharpe Ratio	-4.3	-5.1

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