

## Investment Approach

**Name of the Strategy:** Next Trillion Dollar Opportunity Strategy

**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. It aims to invest in stocks across market capitalisation with a focus on identifying potential winners that would participate in successive phases of GDP growth.

**Description of types of securities:** Listed Equity

**Types of securities selected as part of the investment approach:** Diversified: A mix of Large, Midcap and Small cap

**Allocation of portfolio across types of securities:** The strategy has the mandate to invest in Equity and Equity-related instruments across the entire market capitalization spectrum of Large cap, Midcap and Small cap companies

**Benchmark:** Nifty 500 TRI

**Indicative tenure or investment horizon:** Medium to Long term

**Other salient features:** Focus on Sectors and Companies which promise a higher than average growth. Concentration on emerging Themes. "Buy & Hold" strategy

## Key Features & Portfolio Attributes

1. A multi-cap strategy focused on identifying businesses benefitting from India's growing GDP
2. 12+ years track record with consistent outperformance over benchmark across market cycles (10 out of 12 calendar years)
3. High quality concentrated portfolio of 26 stocks
4. Buy and Hold strategy with 14 stocks held for more than 5 years (Page Industries held since inception) resulting in wealth creation for investors
5. Index agnostic: ~81% away from benchmark Nifty 50
6. Key sector allocation is to Banking, Consumer Discretionary, Consumer staples

## Portfolio Actions in last 6 months

- **Companies Added:** Hindustan Unilever, Reliance Industries, Larsen & Toubro Infotech, Birla Corporation
- **Companies Exited:** Bajaj Finance, Glaxosmithkline Consumer Healthcare, Jammu & Kashmir Bank, Federal bank

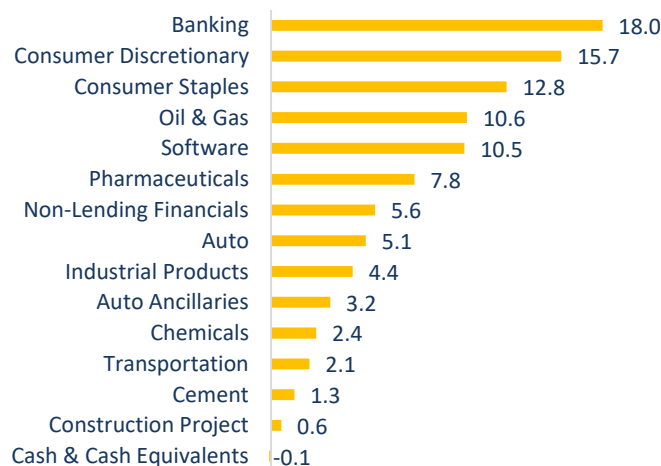
## How Buy Right : Sit Tight works

Company	Initial Purchase Date	Market Cap Rs. Crores (Initial Purchase Date)	Market Cap Rs. Crores (30th Sep 20)	Absolute Growth	CAGR (%)
Kotak Mahindra Bank	Sep-10	30,324	250,993	8.3X	23%
Ipca Laboratories	Nov-12	5,907	27,373	4.6X	21%
City Union Bank	Mar-13	2,607	10,300	4.0X	20%
HPCL	Aug-14	13,633	27,528	2.0X	12%

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

## Top 10 Holdings & Sectoral Allocation

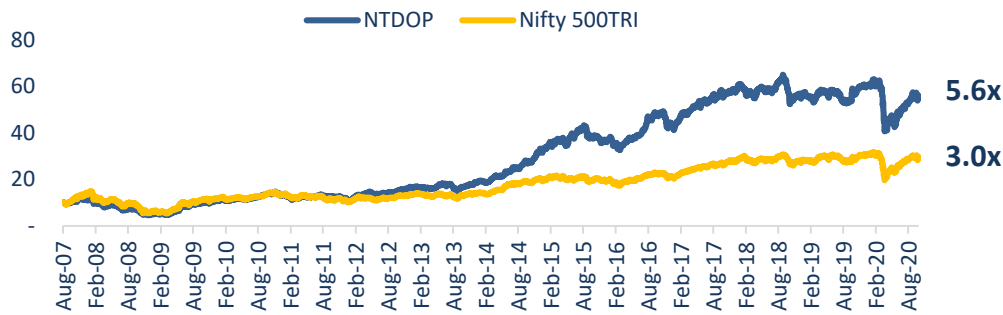
Scrip Name	% Holding
Voltas Ltd.	11.3
Kotak Mahindra Bank Ltd.	9.8
Reliance Industries Ltd.	6.1
Ipca Laboratories Ltd.	5.9
Max Financial Services Ltd.	5.6
Eicher Motors Ltd.	5.1
ICICI Bank Ltd.	5.0
L&T Technology Services Ltd.	4.7
Hindustan Unilever Ltd.	4.6
Page Industries Ltd.	4.4



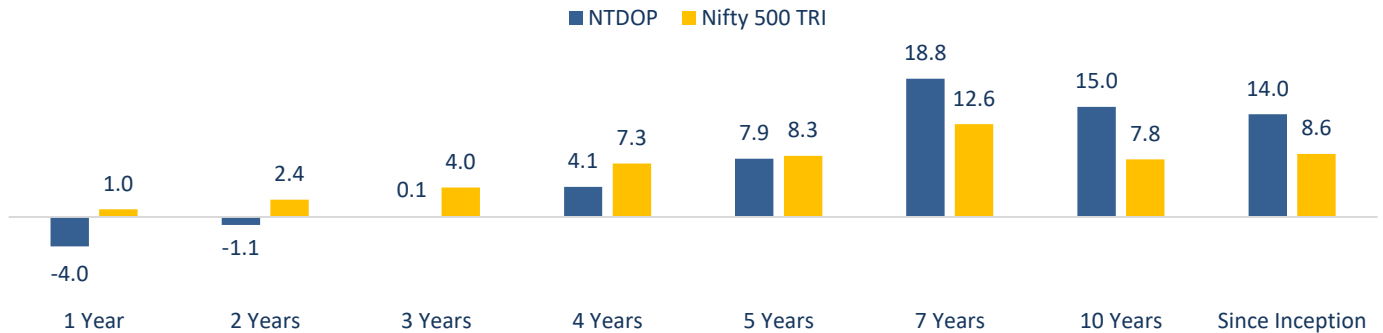
## Disclaimers and Risk Factors

NTDOP Strategy Inception Date: 3<sup>rd</sup> Aug 2007; Data as on 30<sup>th</sup> September 2020; Data Source: MOAMC Internal Research; RFR: 7.25%; \*Earnings as of June 2020 quarter and market price as on 30<sup>th</sup> September 2020; Source: Capitaline and Internal Analysis; Please Note: Returns up to 1 year are absolute & over 1 year are Compounded Annualized. Returns calculated using Time Weighted Rate of Return (TWRR) at an aggregate strategy level. The performance related information is not verified by SEBI. All portfolio related holdings and sector data provided above is for model portfolio. Returns & Portfolio of client may vary vis-à-vis as compared to Investment Approach aggregate level returns due to various factors viz. timing of investment/ additional investment, timing of withdrawals, specific client mandates, variation of expenses charged & dividend income. Past performance may or may not be sustained in future and should not be used as a basis for comparison with other investments.

## Performance Since Inception



NTDOP Strategy has delivered a CAGR of 14.0% vs. Nifty 500 TRI returns of 8.6%, an outperformance of 5.4% (CAGR) since inception (3<sup>rd</sup> August 2007)



Disclaimer: Performance related information is not verified by SEBI

## Strategy Contributors (3 Year Trailing 30<sup>th</sup> Sep 2020)

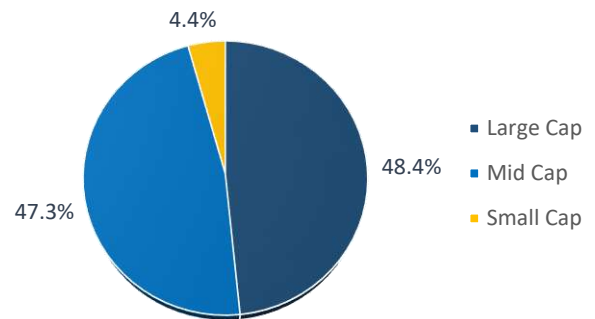
Top 5	Contribution
Ipca Laboratories Limited	6.3%
Bajaj Finance Limited	3.7%
Voltas Limited	3.0%
Kotak Mahindra Bank Limited	2.9%
L&T Technology Services Ltd.	2.3%

Bottom 5	Contribution
Bosch Limited	-1.6%
Cummins India Limited	-1.6%
Federal Bank Limited	-1.8%
Eicher Motors Limited	-1.9%
Hindustan Petroleum Corpn. Limited	-2.4%

## \*Portfolio Fundamentals

	TTM
PAT Growth	-12%
RoE	13%
PE	28

## Market Capitalization



## Risk Ratios

3 Year Data	Strategy	Benchmark
Churn Ratio	10.5%	-
Standard Deviation	19.9%	20.2%
Beta	0.91	1
Sharpe Ratio	-1.6	-0.9

Weighted Average Market Cap Rs. 1,65,875 Crs

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