

August 2023 (Data as on 31st July 2023. Inception date – 03rd August 2007)



INVESTMENT APPROACH

Strategy Name: 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.

Benchmark: S&P BSE 500 TRI

Indicative tenure or investment horizon: Medium to Long term



KEY FEATURES & PORTFOLIO ATTRIBUTES

A multi-cap strategy focused on identifying businesses benefitting from India's growing GDP

15+ years track record with consistent outperformance over benchmark across market cycles (11 out of 16 calendar years)

High quality concentrated portfolio of 29 stocks

Index agnostic: ~83% away from benchmark BSE 500

Key sector allocation is to BFSI, Consumption and IT.



PORTFOLIO ACTIONS IN LAST 3 MONTHS

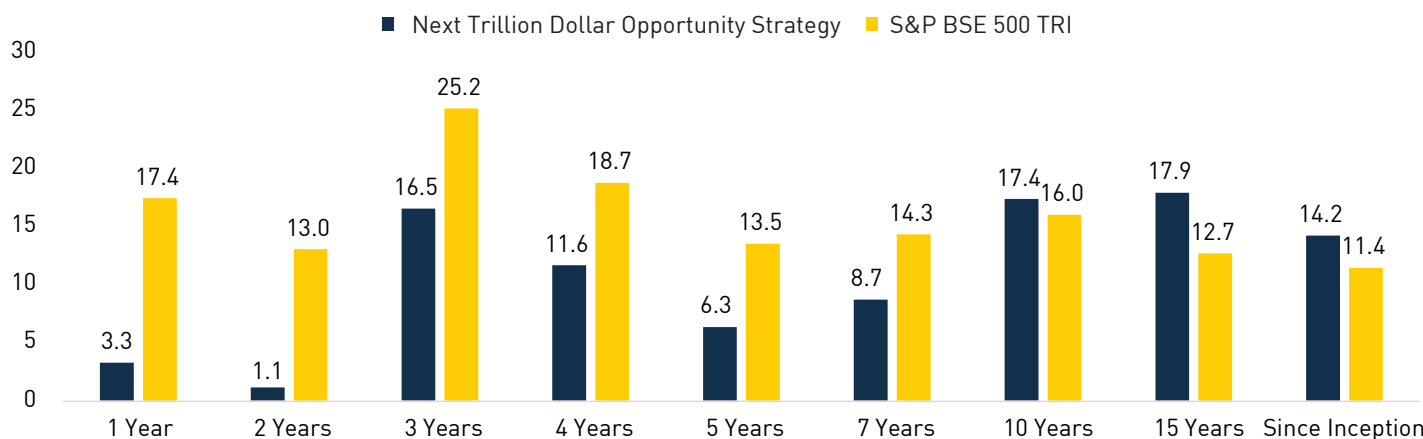
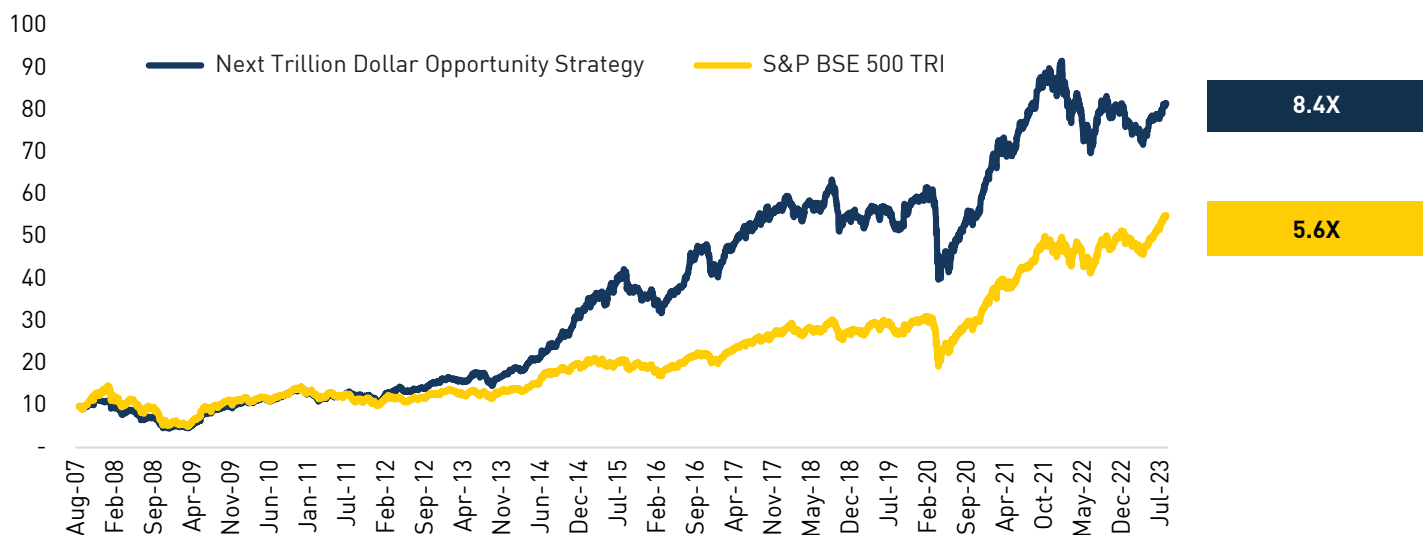
Companies Added: Angel Broking, Balkrishna Industries, Bharat Electronics, Birlasoft, Cholamandalam Investment & Finance Co., Deepak Nitrite, Exide Industries, Global Health, HDFC Life Insurance Co., IDFC First Bank, Indian Hotels Co., Indusind Bank, Kalyan Jewellers India, Kaynes Technology India, One 97 Communications, Piramal Enterprises, Star Health and Allied Insurance Co, Timken India

Companies Exited: Alkem Laboratories, Bayer CropScience/India, Bharat Forge, Birla Corporation, Clean Science and Technology, Container Corp. Of India, Emami, Exide Industries, Gland Pharma, Ipca Laboratories, Kotak Mahindra Bank, Larsen & Toubro Infotech, Maruti Suzuki India, State Bank Of India, Tata Consultancy Services, Voltas



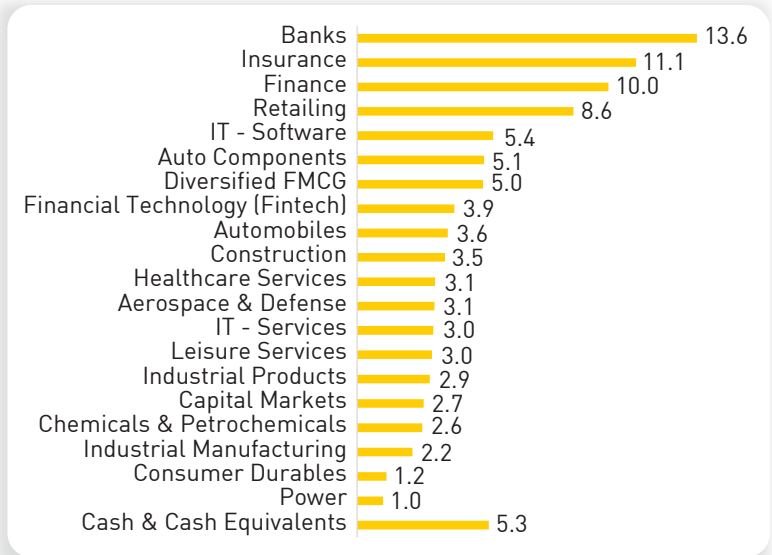
PERFORMANCE SINCE INCEPTION

One lac invested in the strategy on 3rd Aug 2007 would have grown to ₹ ~8.4 lacs today against ~5.6 lacs invested in Benchmark



TOP 10 HOLDINGS & SECTORAL ALLOCATION

Scrip Name	(%) of Holding
Zomato Ltd.	6.6
MAX Financial Services Ltd.	5.2
ITC Ltd.	5.0
IDFC First Bank Ltd.	4.8
Indusind Bank Ltd.	4.7
Piramal Enterprises Ltd.	4.2
ICICI Bank Ltd.	4.1
Cholamandalam Investment & Finance Co. Ltd.	3.9
One 97 Communications Ltd.	3.9
Eicher Motors Ltd.	3.6



STRATEGY CONTRIBUTORS (3 Year Trailing)

Top 5	Contribution
ICICI Bank Ltd.	13.2%
Voltas Ltd.	11.1%
L&T Technology Services Ltd.	9.9%
Kotak Mahindra Bank Ltd.	7.2%
ITC Ltd.	6.9%

Bottom 5	Contribution
Clean Science and Technology Ltd.	-0.9%
Deepak Nitrite Ltd.	-0.5%
Reliance Industries Ltd.	-0.5%
Aegis Logistics Ltd.	-0.5%
One 97 Communications Ltd.	-0.4%

RISK RATIOS

3 Year Data	Strategy	Benchmark
Standard Deviation	14.4%	14.5%
Beta	0.9	1.0
Sharpe Ratio	0.8	1.4

PORTFOLIO FUNDAMENTALS & MARKET CAP

3 Year Data	Weightage
Large Cap	45%
Mid Cap	37%
Small Cap	13%
Cash & Equivalents	5%

QGLP Metrics	
Q: ROE FY25E	14%
G: PAT Growth FY23-25E	24%
P: PE FY25E	20x

HOW BUY RIGHT : SIT TIGHT WORKS

Company	Initial Purchase Date	Market Cap (Initial Purchase date)*	Current Market Cap	Absolute Growth	CAGR (%)
Eicher Motors Ltd.	1-Dec-10	3,187	92,135	28.9X	30%
L&T Technology Services Ltd.	3-Dec-16	8,610	42,656	5.0X	26%

*Market cap in crores

Disclaimers and Risk Factors: NTDOP Strategy Inception Date: 3rd Aug 2007; Data as on 31st July 2023; Data Source: MOAMC Internal Research;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. The Portfolio Manager manages allocations in all client portfolios by way of a model portfolio which is in line with investment objectives of the portfolio strategy/ investment approach. Unless there are specific exclusion instructions by individual clients, all clients' portfolios are aligned to a model portfolio; which means replication and alignment of all clients' portfolios in terms of scrip and allocation. New clients entering the strategy/ investment approach as of a particular date are also aligned to the model portfolio. It must be noted that there are certain circumstances in which clients' portfolio may deviate or differ from the model portfolios to a material extent. This may happen due to factors like liquidity and free floating consideration in some stocks, organization level exposure norms and related risk management, potential exit of a stock from the model portfolio thereby precluding it from buying in new client portfolios. The reasons quoted here are indicative but not exhaustive and the portfolio manager reserves the right to deviate from model portfolio for groups of clients depending on timing of their entry, market conditions and model portfolio construct at the time of their entry. Risk factors associated with the investment approach are Equity risk, Systematic risk, Concentration risk, Model portfolio risk, Mismatch risk and Execution risk. To know more about the risk factors, please refer disclosure document at motilaloswalmf.com. Investment in securities is subject to market and other risks, and there is no assurance or guarantee that the objectives of any of the strategies of the Portfolio Management Services will be achieved. Please read Disclosure document carefully before investing.

Our PMS services are available in direct mode, to know more, write to us at pmsquery@motilaloswal.com