

MOTILAL OSWAL NEXT TRILLION DOLLAR OPPORTUNITY STRATEGY

February 2024
(Data as on 31st January 2024.
Inception date - 3rd 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.

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: S&P BSE 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

A multi-cap strategy focused on identifying businesses benefitting from India's growing GDP. 15+ years of track record with consistent outperformance over benchmark across market cycles (11 out of 16 calendar years). High quality concentrated portfolio of 31 stocks. Buy and Hold strategy with 8 stocks held for more than 12 years (Page Industries held since inception) resulting in wealth creation for investors.

Index agnostic: ~88% away from the benchmark BSE 500. Key sector allocation is to BFSI, Consumption and IT.

Portfolio Actions In Last 3 Months

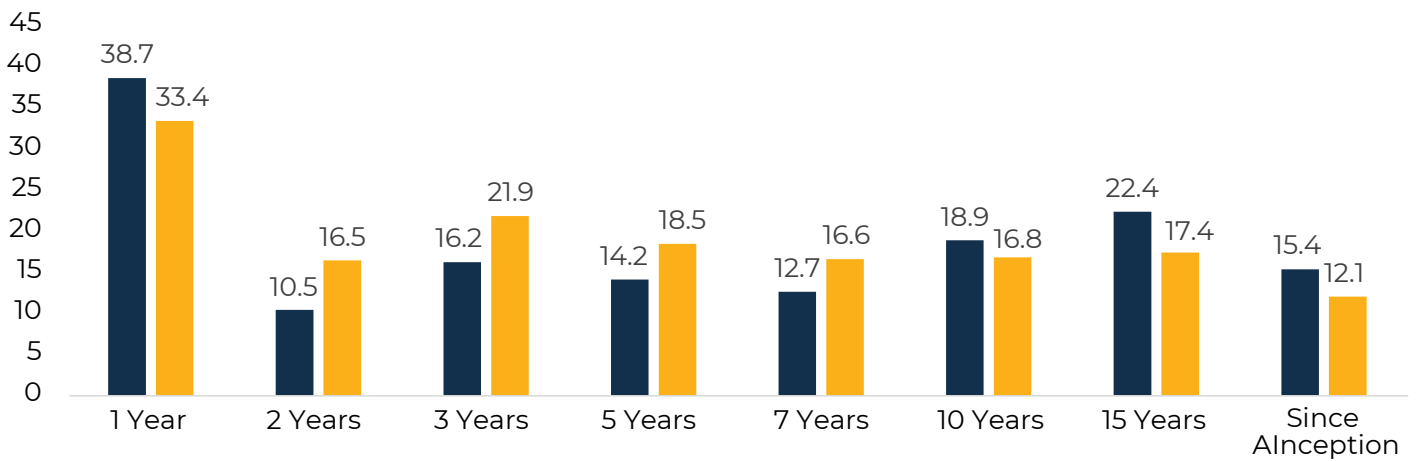
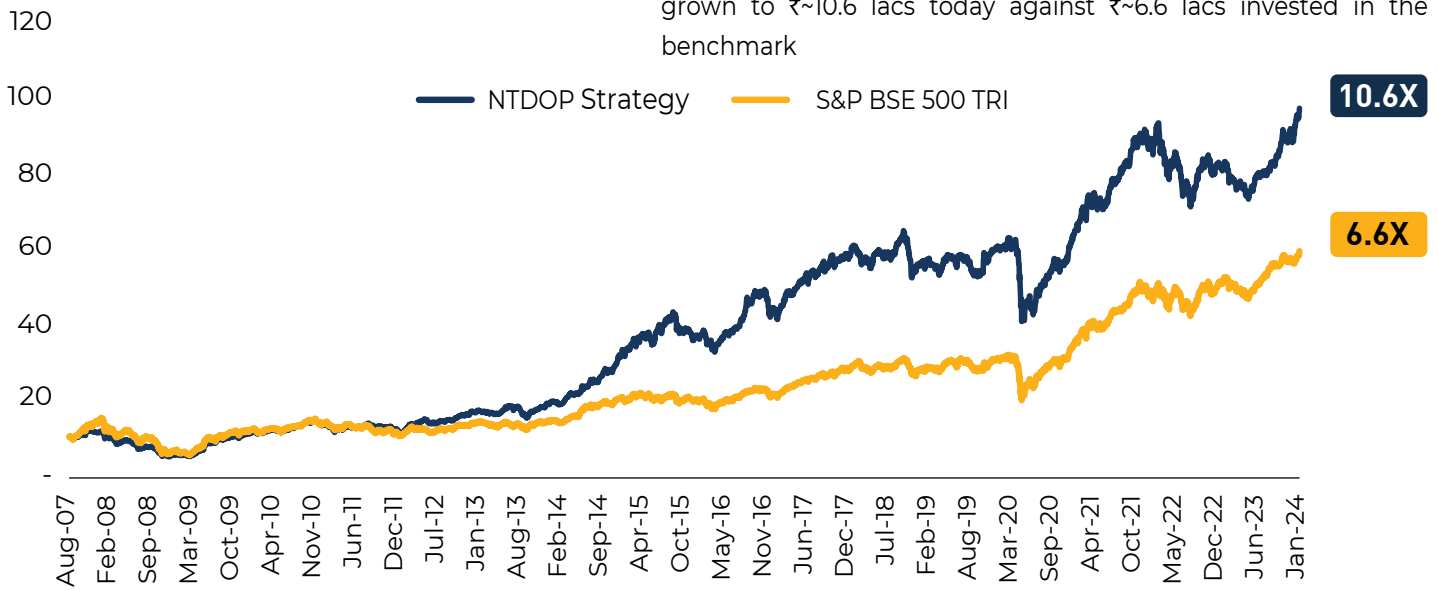
Companies Added: Bank of Baroda, BHEL, Honasa Consumer, Hero Motorcorp, Inox Wind, Prestige Estate Projects, Suzlon Energy,

Companies Exited: Balkrishna Industries, Bosch, Eicher Motors, HDFC Life Insurance, Max Financial Services, NTPC

THINK EQUITY. THINK MOTILAL OSWAL.

Performance Since Inception

One lac invested in the strategy on 3rd Aug 2007 would have grown to ₹~10.6 lacs today against ₹~6.6 lacs invested in the benchmark



Strategy Contributors (3 Year Trailing)

Top 5	Contribution
L&T Technology Services Ltd.	7.8%
ICICI Bank Ltd.	7.7%
ITC Ltd.	6.0%
Zomato Ltd.	5.8%
BSE Ltd.	4.0%

Bottom 5	Contribution
Aegis Logistics Ltd.	-1.8%
Godrej Industries Ltd.	-1.0%
Clean Science and Technology Ltd.	-0.9%
Piramal Enterprises Ltd.	-0.6%
One 97 Communications Ltd.	-0.6%

Risk Ratios

3 Year Data	Strategy	Benchmark
Standard Deviation	13.6%	13.6%
Beta	0.8	1.0
Sharpe Ratio	0.7	1.0

Portfolio Fundamentals & Market Cap

Market Cap	Weightage
Large Cap	27%
Mid Cap	50%
Small Cap	22%
Cash & Equivalents	1%

QGLP Metrics	
Q: ROE FY25E	15%
G: PAT Growth FY23-25E	29%
P: PE FY25E	20x

Holdings & Sectoral Allocation

Scrip Name	(%) Holding
Zomato	6.1
BSE	5.1
Bharat Heavy Electricals	4.8
Piramal Enterprises	4.4
IndusInd Bank	4.0
Global Health	4.0
One 97 Communications	3.8
ITC	3.8
Birlasoft	3.7
Deepak Nitrite	3.7
IDFC First Bank	3.6
Larsen & Toubro	3.6
Angel One	3.5
Bharat Electronics	3.5
Hero MotoCorp	3.3
L&T Technology Services	3.3
Bank of Baroda	3.2
JSW Energy	3.1
Indian Hotels Co.	2.9
Tech Mahindra	2.9
Kalyan Jewellers India	2.6
Mahindra & Mahindra Financial Services	2.5
Prestige Estates Projects	2.4
APL Apollo Tubes	2.2
Suzlon Energy	2.2
Timken India	2.2
Star Health and Allied Insurance Company	2.2
Religare Enterprises	2.1
Honasa Consumer	1.9
Inox Wind	1.9
Vedant Fashions	1.0

Sector	(%) Allocation
Financial Services	34.3
Capital Goods	16.7
Consumer Services	10.1
Information Technology	9.9
Fast Moving Consumer Goods	5.7
Healthcare	4.0
Chemicals	3.7
Construction	3.6
Automobile and Auto Components	3.3
Power	3.1
Consumer Durables	2.6
Realty	2.4
Cash & Equivalents	0.7

Fund Details

Fund Manager	Vaibhav Agrawal
Strategy Type	Open ended
Date of Inception	3 rd August 2007
Benchmark	S&P BSE 500 TRI
Investment Horizon	3 Years +

Disclaimers and Risk Factors

NTDOP Strategy Inception Date: NTDOP Strategy Inception Date: 3rd Aug 2007; Data as on 31st January 2024; 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.

For the relative performance of a particular Investment Approach to other Portfolio Managers within the selected strategy, please refer APMI website ([click here](#)). Under PMS Provider Name, please select Motilal Oswal Asset Management Company and select your Investment Approach Name for viewing the stated disclosure. The data for the previous month is usually available on the APMI portal on or after the 7th business day of the current month.

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

HI-QUALITY HI-GROWTH BENEFIT FROM BOTH

MOTILAL OSWAL

Motilal Oswal's investing process builds Hi-Quality & Hi-Growth portfolios.
Our **process**. Your **success**.

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The term 'Hi-Quality and Hi-Growth Portfolios' refer to Motilal Oswal AMC's defined fund management processes based on internal qualitative and quantitative research parameters & not be construed as investment advice to any party.