

MOTILAL OSWAL BUSINESS OPPORTUNITY PORTFOLIO STRATEGY

March 2024
(Data as on 29th February 2024.
Inception date - 18th December 2017)

Investment Approach

Strategy Name: Business Opportunity Portfolio Strategy

Investment Objective: The investment objective of the Strategy is to achieve long term capital appreciation by primarily investing in equity & equity related across market capitalization.

Description of types of securities: Equity

Types of securities selected as part of the investment approach: Investing across high quality Indian equities in growth oriented themes across market capitalisation through a high conviction portfolio.

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

Key Features & Portfolio Attributes

BOP is a multi-cap strategy with a balanced mix of Large Cap, Mid Cap and Small Cap allocation

Index agnostic: ~93% away from benchmark BSE 500 Concentrated portfolio of 26 stocks with high earnings growth The portfolio has been positioned based on our Wealth Creation Studies – Blended and High Conviction Strategy constructed through Economic Moat, Mid to Mega and Emergence Wealth Creation Studies

Portfolio Actions In Last 3 Months

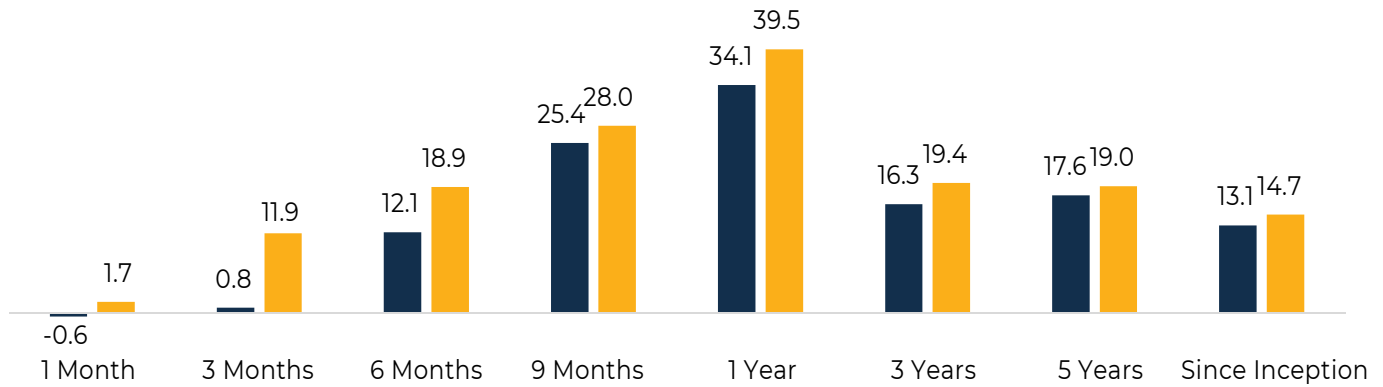
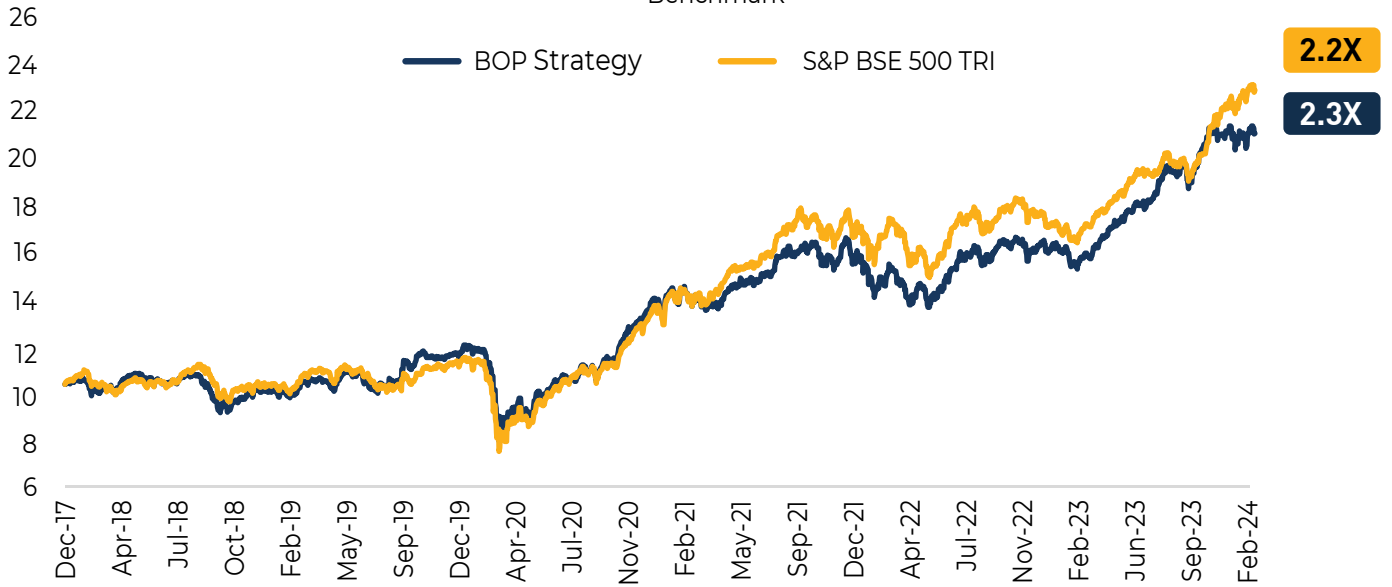
Companies Added: Amber Enterprises, Angel Broking, Apar Industries, Archean Chemical Industries & BSE

Companies Exited: Axis Bank, Eicher Motors, GR Infraprojects, HDFC Bank, Cholamandalam Financial Holdings, DCB Bank, eClerx Services & ICICI Bank

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Performance Since Inception

One lac invested in the strategy on 18th Dec 2017 would have grown to ~₹2.2 lacs today against ~₹2.3 lacs invested in Benchmark



Strategy Contributors (3 Year Trailing)

Top 5	Contribution
Phoenix Mills Ltd.	11.5%
Safari Industries (India) Ltd.	11.3%
ICICI Bank Ltd.	8.2%
Blue Star Ltd.	6.3%
Larsen & Toubro Infotech Ltd.	4.3%

Bottom 5	Contribution
One 97 Communications Ltd.	-2.3%
HDFC Life Insurance Co. Ltd.	-1.5%
Gland Pharma Ltd.	-1.0%
IKIO Lighting Ltd.	-1.0%
Indusind Bank Ltd.	-0.9%

Risk Ratios

3 Year Data	Strategy	Benchmark
Standard Deviation	12.9%	13.6%
Beta	0.8	1.0
Sharpe Ratio	0.8	1.0

Portfolio Fundamentals & Market Cap

Market Cap	Weightage
Large Cap	25.4%
Mid Cap	24.5%
Small Cap	45.6%
Cash & Equivalents	4.5%

QGLP Metrics	Value
Q : ROE FY26E	17.1%
G: PAT Growth TTM-FY26E	28.5%
P : PE FY26E	19.6x

Holdings & Sectoral Allocation

Scrip Name	(%) Holding
Phoenix Mills	7.4
Zomato	6.4
IndusInd Bank	4.9
Gokaldas Exports	4.9
Prestige Estates Projects	4.8
Suzlon Energy	4.6
Blue Star	4.4
Kalyan Jewellers India	4.4
LT Foods	4.4
Bharat Electronics	4.1
Apar Industries	4.1
Angel One	3.9
Amber Enterprises India	3.8
Inox Wind	3.6
Archean Chemical Industries	3.6
Larsen & Toubro	3.5
Multi Commodity Exchange of India	3.5
Trent	3.4
Gujarat Fluorochemicals	3.3
NTPC	3.0
BSE	2.8
Religare Enterprises	2.8
Welspun Corp	1.9
IDFC	1.0
Global Health	1.0
eMudhra	0.2

Sector	(%) Allocation
Financial Services	18.9
Capital Goods	18.2
Consumer Durables	12.6
Realty	12.2
Consumer Services	9.8
Chemicals	6.9
Textiles	4.9
Fast Moving Consumer Goods	4.4
Construction	3.5
Power	3.0
Healthcare	1.0
Information Technology	0.2
Cash & Equivalent	4.5

Fund Details

Fund Manager	Abhishek Anand
Fund Manager	Vaibhav Agrawal
Strategy Type	Open ended
Date of Inception	18 th December 2017
Benchmark	S&P BSE 500 TRI
Investment Horizon	3 Years +

Stock Rationale (month ending 29 February 2024)

Rationale for Entry & Exits - Strategic alignment of portfolio to Value Migration Theme

Entry Rationale:

- Trent
- IDFC Ltd
- MCX India
- EMudhra
- Global Health
- Archean Chemical

Exit Rationale:

- ICICI Bank
- Axis Bank
- Cholamandalam Financial Holdings
- eClerx
- Pricol
- One97 Communications

Disclaimers and Risk Factors

BOP Strategy Inception Date: 18th Dec 2017; Data as on 29th February 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

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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.