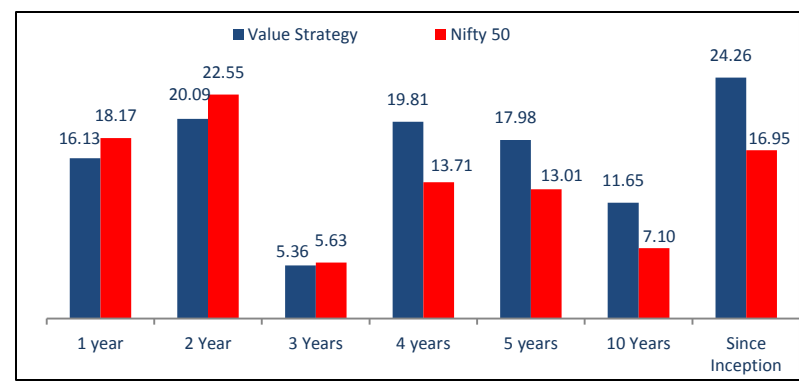
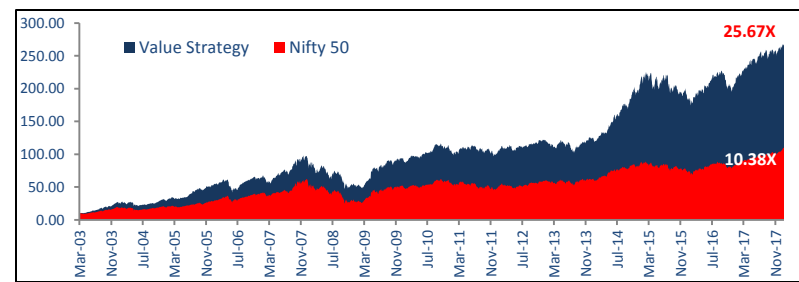


Investment Objective

Value strategy aims to benefit from the long term compounding effect on investments done in good businesses, run by great business managers for superior wealth creation.

Performance



Performance Attribution Analysis (1 Year Trailing 28th February 2018)

Scrip	Contribution
H D F C Bank	3.50%
Kotak Mahindra Bank	2.90%
Bharat Forge	2.30%
InterGlobe Aviation	2.30%
HDFC	1.90%
Larsen & Toubro	1.30%
Eicher Motors	1.10%
Hero Motocorp	0.80%
Asian Paints	0.70%
ICICI Lombard General Insurance	0.60%
HDFC Standard Life Insurance	0.50%

Scrip	Contribution
State Bank Of India	0.40%
AU Small Finance Bank	0.30%
Tata Consultancy Services	0.30%
Qess Corp	0.30%
I C I C I Bank	0.10%
Petronet L N G	0.10%
Bajaj Finserv	-0.10%
BPCL	-0.70%
United Spirits	-0.80%
Bosch	-0.90%
Sun Pharma	-1.50%

Top 10 Holding & Top 5 Sectors

Scrip Names	% Holdings
HDFC Bank	10.29
Kotak Mahindra Bank	8.21
BPCL	7.37
Bharat Forge	7.04
Eicher Motors	6.03
AU Small Finance Bank	5.97
Larsen & Toubro	5.58
Housing Development Finance Corporation	5.51
ICICI Lombard General Insurance Company	5.41
Bajaj Finserv	5.39

Sectors	% Allocation
Banking & Finance	46.07
Auto & Auto Ancillaries	24.31
Oil & Gas	9.53
Engineering & Electricals	5.58
Pharmaceuticals	5.34
Cash	1.93

Market Capitalization

Market Capitalization	% Equity
Large cap	89.30
Midcap	8.77
Smallcap	-

Weighted Average Market Cap (Rs. in Crs)	148688.82
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Risk Ratios

1 Year Data	Scheme	Benchmark
Standard Deviation	10.44%	9.50%
Beta	0.89	1.00
Sharpe Ratio	0.76	1.03
Upside Capture	0.91	1.00
Downside Capture	0.97	1.00

Portfolio Fundamentals

	TTM*	FY18E	FY19E
PAT Growth	13%	10%	23%
RoE	17%	18%	20%
PE	28	26	22

Buy Right : Sit Tight

Stock	Purchase Date	Adjusted Purchase Price	Market Rate as on 28-Feb-18	% Growth
Bosch	Jun-03	497	18,687	3660%
Hero MotoCorp	Jun-03	254	3,597	1318%
Eicher Motors	Apr-12	2055	27,438	1235%
HDFC Bank	Jul-08	201	1,884	837%
HDFC	Jan-06	242	1,809	648%

No. of Scrips	Holding Period
2	Since Inception
4	> 5 Years
5	> 2 Years but < 5 Years
8	< 2 Years

The average holding period for stocks held under Value Strategy is over 4 years and 5 months.

Disclaimers and Risk Factors

: Value Strategy Inception Date: 25th Mar 2003 :: Data as on 28th February 2018 :: Data Source: MOAMC Internal Research :: RFR: 7.25% ::*For September quarter
 Please Note: The above strategy returns are of a Model Client as on 28th February 2018. 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 Value 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.