



GLOBAL
OPPORTUNITIES
FUND

ABOUT

- Dynamic Asset Allocation Portfolio (DAAP)
- India vis a vis Global Economies
- Operational Ease & Other benefits of Accessing DAAP through Offshore India Fund

DYNAMIC ASSET ALLOCATION PORTFOLIO (DAAP)

FOUNDATION OF DAAP IS MADE ON TWO DISCIPLINES

- Asset Allocation
- Portfolio Construction

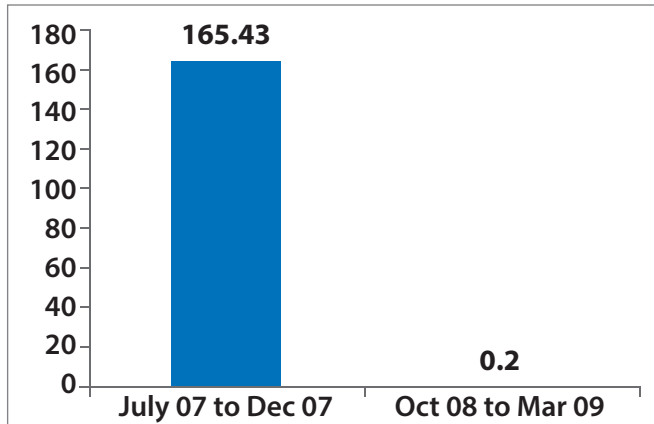
ASSET ALLOCATION

PERCEPTION AND REALITY OF RISK ARE OPPOSITE

- When markets are High, perceived risk is Low
- When markets are Low, perceived risk is High
- Actions are more on emotions and on the cycle of Fear, Greed and Hope

ASSET ALLOCATION

INVESTORS PERCEPTIONS & ACTIONS



Source: BSE, AMFI

Investors invested bulk of their money during the peak period but invested marginally when market fell which was a great time to create wealth.

PERIOD	SENSEX RANGE	SENSEX PE BANDS	NET SALES (RS.)
July 2007 to Dec 2007	13989-20375	18.94 – 27.75	165.43 bn.
Dec 2008 to Mar 2009	10335 – 8160	14.06 – 11.19	0.2bn.

ASSET ALLOCATION

TIMELINE FOR ASSET ALLOCATION CHANGES IN DEBT

Date	Equity (%)	Debt (%)	Nifty 500	Sensex	PE Nifty 500
07/07/2010	70	30	4,385.90	17,471.03	19.60
21/08/2010	60	40	4,629.55	18,401.82	21.42
04/10/2010	40	60	5,039.65	20,475.73	23.51
26/11/2010	55	45	4,677.50	19,136.61	21.03
11/02/2011	80	20	4,240.45	17,728.61	18.42
26/08/2011	90	10	3,851.55	15,848.83	15.91
15/02/2012	80	20	4,381.45	18,202.41	18.72
16/05/2012	90	10	3,871.40	16,030.09	16.73
24/08/2012	80	20	4,226.00	17,783.21	18.19
25/02/2013	85	15	4,611.65	19,331.69	17.79
07/08/2013	90	10	4,213.85	18,664.88	16.71
25/11/2013	85	15	4,716.00	20,605.08	18.06
26/02/2014	80	20	4,816.40	20,986.99	17.71
22/05/2014	60	40	5,841.30	24,374.40	20.78
25/08/2014	55	45	6,332.45	26,437.02	21.24
10/03/2015	40	60	7,141.70	28,709.87	24.68
12/02/2016	65	35	5,833.40	22,986.12	20.02
09/09/2016	30	70	7,575.55	28,797.25	28.56
01/03/2017	50	50	7,754.70	28,984.49	26.73
31/08/2017	40	60	8,694.95	31,730.49	29.63
28/02/2018	25	75	9,261.90	34,184.04	30.75

ASSET ALLOCATION

- ▶ Books profit & protects downside risk when Indian Market valuation become expensive
- ▶ Investors can be rest assured that they are in appropriate asset class at any given point of time

PORTFOLIO CONSTRUCTION

5 YEARS ROLLING RETURNS OF DIVERSIFIED EQUITY SCHEMES

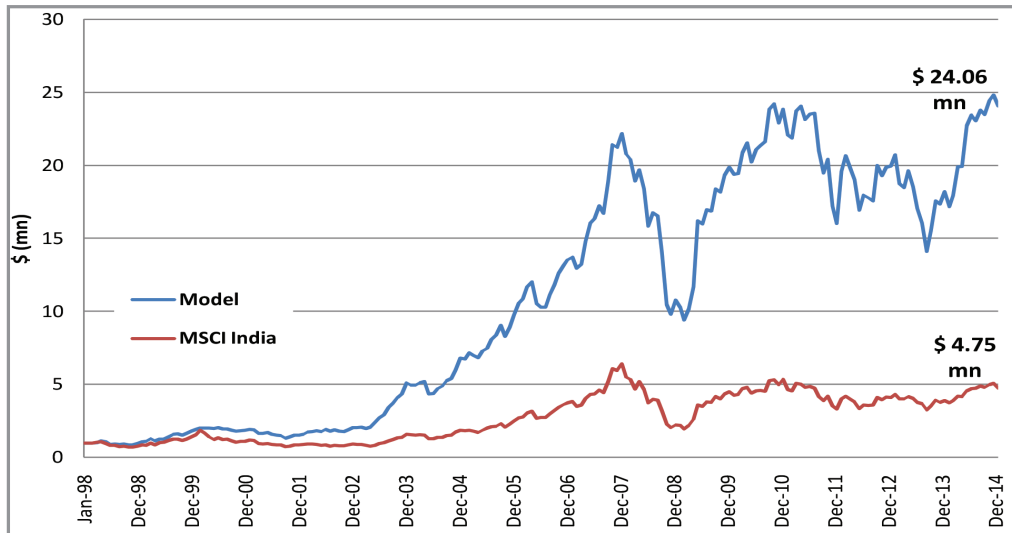
	2013-2017	2012-2016	2011-2015	2010-2014	2009-2013	2008-2012	2007-2011
Average of Top 25% Schemes	25.18	24.44	16.83	19.71	23.89	6.18	8.74
Average of Bottom 25% Schemes	13.75	12.15	4.45	7.46	10.56	-8.90	-2.18
Difference	11.43	12.29	12.38	12.25	13.33	15.08	10.92
Universe	204	216	219	210	205	184	164

FUND MANAGER - SCHEME SELECTION

- ▶ Access to consistent performing Indian fund manager & Indian MF Schemes
- ▶ Investors can be rest assured that their portfolio will remain crispy and would always consist of consistent performing schemes lifelong

DAAP MODEL VS. MSCI

INVESTMENT \$ 1MN.



Source : MSCI – Bloomberg & Model – NJ Advisory Services pvt. Ltd.

- ▶ CAGR – Model Portfolio:20.56%, CAGR – MSCI India: 9.59%
- ▶ Performance is after TER of 1.5% p.a.; Period: 01 Jan 1998 till 31 Dec 2014
- ▶ Past performance may or may not sustained in future.

DAAP PERFORMANCE IN (USD)

NJ MARS PORTFOLIO PERFORMANCE

PORTFOLIO	12 MONTHS		24 MONTHS		36 MONTHS		SINCE INCEPTION	
	INR	USD	INR	USD	INR	USD	INR	USD
DAA - Aggressive	3.09	-4.50	9.64	8.69	11.49	9.91	16.63	13.85
NIFTY 500	-0.50	-7.82	13.43	12.46	10.86	9.29	14.00	11.29
MSCI India	3.63	-4.05	12.81	11.84	9.20	7.65	9.77	7.15

EQUITY SCHEMES PERFORMANCE

PORTFOLIO	12 MONTHS		24 MONTHS		36 MONTHS		SINCE INCEPTION	
	INR	USD	INR	USD	INR	USD	INR	USD
DSP Equity Opportunities Fund - Gr	-7.30	-14.12	10.54	9.59	11.43	9.86	17.46	14.66
Invesco India Contra Fund - Gr	1.19	-6.26	17.37	16.35	14.23	12.61	21.86	18.96
Kotak Standard Multicap Fund - Gr	0.90	-6.52	13.94	12.95	12.94	11.34	19.45	16.60
L&T India Value Fund - Gr	-7.59	-14.39	10.15	9.20	10.90	9.32	22.74	19.82
Motilal Oswal Multicap 35 Fund - Gr	-4.34	-11.38	12.80	11.82	12.90	11.30	NA	NA
Mars Equity Portfolio : E-100	-4.64	-11.66	12.36	11.40	11.56	9.98	18.95	16.12
NIFTY 500	-0.50	-7.82	13.43	12.46	10.86	9.29	14.00	11.29
MSCI India	3.63	-4.05	12.81	11.84	9.20	7.65	9.77	7.15

DEBT SCHEME PERFORMANCE

PORTFOLIO	12 MONTHS		24 MONTHS		36 MONTHS		SINCE INCEPTION	
	INR	USD	INR	USD	INR	USD	INR	USD
Reliance Arbitrage Fund - Gr.	6.89	-0.98	6.29	5.37	6.37	4.86	7.03	4.48

Performance in CAGR As on 30 Nov 2018 | Inception date 16 Dec 2013.

INDIA VIS A VIS GLOBAL ECONOMIES

QUICK FACTS

- ▶ India jumped 16 places in the World Economic Forum's (WEF) 2016-17 Global Competitiveness Index (GCI) to emerge as the highest rising economy due to improvement in goods market efficiency, business sophistication and innovation.
- ▶ India's more than 50% of population constitutes age group of 24. This provides the nation with a large workforce for many decades, helping in its growth
- ▶ More than 35 million Indians live across the globe. Under fair opportunities, they have become socio-economically successful
- ▶ It has the 2nd largest population of "fluent English" speakers, second only to the United States, with estimates ranging from 150 to 250 million speakers
- ▶ India is becoming one of the world's leading producers of computer software and with mushrooming R&D centres it is experiencing a steady revolution in science and technology.

GLOBAL INDICES

Index	3 Years	5 Years	10 Years	12 Years
Dow Jones Ind Avg (USA)	12.96	9.68	11.21	6.33
FTSE 100 (UK)	1.68	-0.17	7.02	1.38
Hang Seng (Hong Kong)	10.07	5.74	10.35	6.39
Nikkei 225 (Japan)	9.09	7.10	10.27	4.70
Seoul Composite (S. Korea)	4.84	0.99	11.51	3.25
Straits Times (Singapore)	7.69	1.28	10.61	5.03
Bovespa (Brazil)	25.91	0.58	3.87	1.49
RTS Index (Russia)	16.00	0.69	10.01	-0.04
NIFTY 500 (India)	10.59	12.83	13.69	6.43
Shanghai Composite (China)	-9.67	2.71	5.41	4.85
Gold (USD)	4.66	-0.57	4.10	5.41
Rs/Dollar	-1.41	-2.16	-3.28	-3.61
Crude Oil(Brent \$)	8.98	-11.97	0.89	-0.72

Performance as on 30 Nov 18(In US \$)

VIEW

INDIAN MARKET

- ▶ Markets are slaves of earnings and earnings Growth expected to be at an average of 12-15% over next couple of years
- ▶ This would allow for reasonable inflation adjusted equity returns

INTEREST RATE MOVEMENT

- ▶ Currently we are in a deflationary global environment and India too doesn't seem to be an exception
- ▶ Interest rates could ease 50bps from current levels over next 12m and continue to remain stable thereafter

CURRENCY MOVEMENT (RS \$)

- ▶ Historically, INR has depreciated avg 2.5 - 3.5% annually over past 15 years
- ▶ One could expect similar pace of annualised depreciation with stable and not disruptive movement
- ▶ India Fx reserves are also at all time highs which will allow for stable movement

LUMPSUM INVESTMENT OF USD 5,00,000

Years / Expected Return	2%	4%	8%	10%	12%	15%
10	6,09,497	7,40,122	10,79,462	12,96,871	15,52,924	20,22,779
15	6,72,934	9,00,472	15,86,085	20,88,624	27,36,783	40,68,531
20	7,42,974	10,95,562	23,30,479	33,63,750	48,23,147	81,83,269

**BENEFITS OF
ACCESSING DAAP THROUGH
OFFSHORE FUND**

BENEFITS OF ACCESSING DAAP THROUGH OFFSHORE FUND

EASE IN OPERATION

- ▶ No requirement of PAN card
- ▶ No requirement of NRE-NRO bank account
- ▶ Transaction account not required

EASE IN COMPLIANCE

- ▶ No filing of Tax return in India
- ▶ No intermittent bank hassles as redemption money is transferred to its origin bank account

TAX BENEFIT

- ▶ No Capital gain tax
- ▶ No TDS

Capital gains from alienation of Units of Indian Mutual Fund continue to be exempt under the India - Mauritius Tax Treaty

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