

# White Oak India Equity Fund II (WOIEF II)

August 2022

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# Fund Performance

07 March 2019 – 31 August 2022, for Class A shares

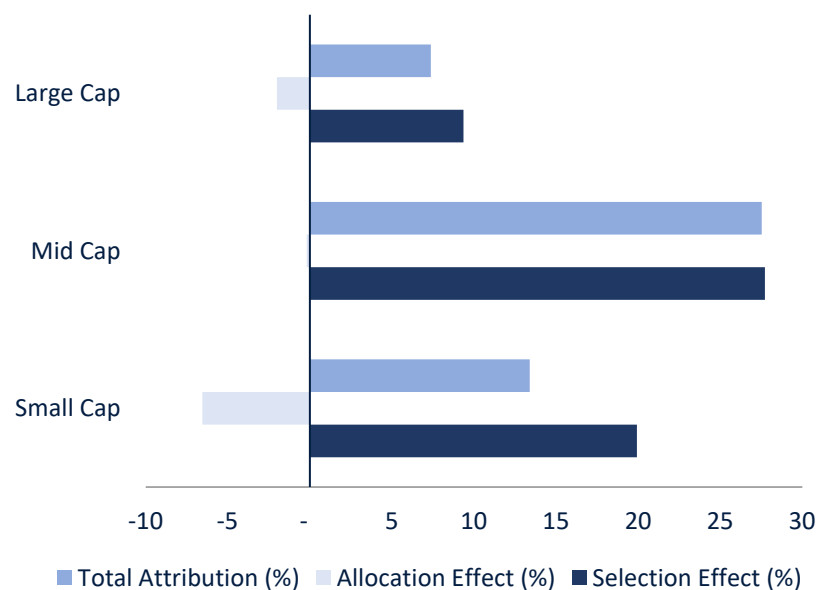
	Portfolio	Benchmark % S&P BSE 500 <sup>1</sup>	Excess Returns (bps)	S&P BSE 100 Large cap <sup>1</sup>	S&P BSE 150 Mid cap <sup>1</sup>	S&P BSE 250 Small cap <sup>1</sup>
August 2022	5.0%	4.8%	+15	4.5%	5.8%	6.4%
YTD 2022	-7.4%	3.8%	-1123	4.7%	2.7%	-3.4%
2021	35.2%	31.6%	+359	26.9%	48.6%	59.1%
2020	37.0%	18.4%	+1861	16.6%	26.3%	27.9%
Part 2019	14.7%	8.3%	+644	10.4%	4.0%	-8.2%
<b>Since Inception (CAGR)</b>	21.4%	17.4%	+398	16.6%	22.1%	18.5%
<b>Since Inception (Cumulative)</b>	96.8%	75.2%	+2158	70.8%	100.4%	80.6%

<sup>1</sup>All indices are Net Total Return. Performance related information provided herein is not verified by SEBI. The performance is net of all fees and expenses for Class A shares. Past performance is not a reliable indicator of future results.

# Market Cap Attribution Analysis<sup>1</sup>

Stock selection drives performance : 07 March 2019 – 31 August 2022

Attribution by Market Cap<sup>1</sup>



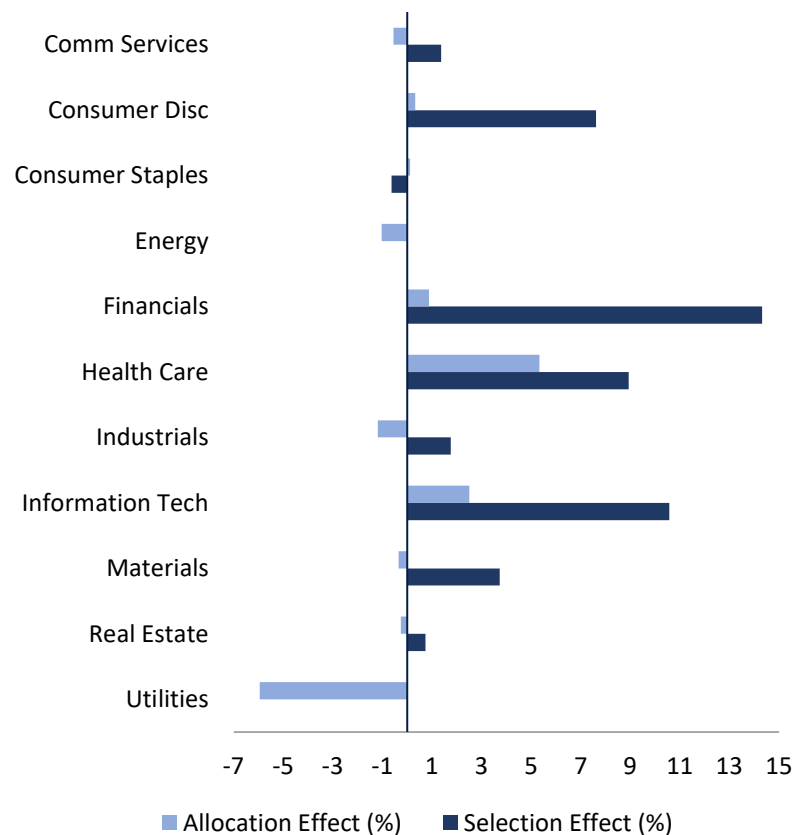
	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Large Cap	55.6	100.3	80.0	79.8	9.4	-2.0	7.4
Mid Cap	23.1	176.2	13.6	68.4	27.7	-0.2	27.5
Small Cap	17.1	155.6	6.4	39.4	19.9	-6.5	13.4
Cash/Futures/Others	4.2	0.0	0.0	0.0	-	-	-6.4
<b>Total</b>	<b>100.0</b>	<b>117.1</b>	<b>100.0</b>	<b>75.2</b>	<b>57.0</b>	<b>-15.1</b>	<b>41.9</b>

<sup>1</sup>FactSet's Attribution Analysis. Performance is gross of fees, taxes and expenses. Market Cap Classification as per Securities and Exchange Board of India (SEBI) guidelines for Mutual Funds. Performance related information provided herein is not verified by SEBI.

# Sector Attribution Analysis<sup>1</sup>

Stock selection drives performance : 07 March 2019 – 31 August 2022

Attribution by Sector



Sector	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Comm Services	2.9	124.1	2.7	51.6	1.4	-0.5	0.8
Consumer Disc	13.8	122.1	8.5	70.1	7.6	0.3	7.9
Consumer Staples	7.0	49.2	8.9	53.8	-0.6	0.1	-0.5
Energy	0.0	0.0	9.8	83.2	0.0	-1.0	-1.0
Financials	30.0	86.7	31.6	45.9	14.3	0.9	15.2
Health Care	9.2	166.7	5.5	74.0	8.9	5.3	14.3
Industrials	6.4	118.2	6.9	93.4	1.8	-1.2	0.6
Information Tech	16.4	142.5	12.4	101.1	10.6	2.5	13.1
Materials	9.0	188.7	9.6	118.6	3.7	-0.3	3.4
Real Estate	1.0	132.1	0.7	104.4	0.7	-0.3	0.5
Utilities	0.0	0.0	3.4	236.1	0.0	-6.0	-6.0
Cash/Futures/Others	4.2	0.0	0.0	0.0	-	-	-6.4
<b>Total</b>	<b>100.0</b>	<b>117.1</b>	<b>100.0</b>	<b>75.2</b>	<b>48.4</b>	<b>-6.5</b>	<b>41.9</b>

<sup>1</sup>FactSet's Attribution Analysis: GICS Classification. Performance is gross of fees, taxes and expenses.

## Top 10 contributors and detractors for 07 March 2019 – 31 August 2022

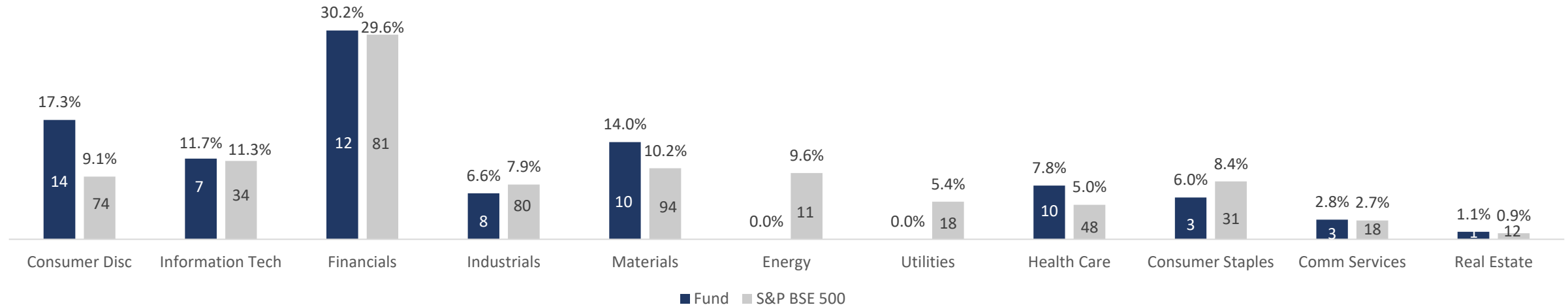
Top 10 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Navin Fluorine	1.9	+584.9	+598
Dixon Technologies	1.6	+515.7	+466
IPCA Laboratories	0.0	+151.6	+387
Torrent Pharmaceuticals	0.0	+55.6	+329
Coforge	1.4	+179.5	+274
Muthoot Finance	0.0	+111.1	+271
Larsen & Toubro Infotech	0.0	+128.3	+269
JB Chemicals & Pharma	0.0	+135.0	+262
Intellect Design Arena	0.7	+204.8	+261
Info Edge India	1.2	+156.4	+239

Top 10 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Indigo Paints	1.2	-36.5	-191
Delta Corp	0.3	-15.8	-157
V I P Industries	0.0	-40.0	-109
Bharti Airtel	0.0	-10.9	-100
JTEKT India	0.4	-11.8	-78
Axis Bank	1.0	+2.7	-72
Godrej Industries	0.0	-25.0	-68
United Breweries	0.0	-9.9	-65
Infosys	4.9	+72.2	-63
HDFC Asset Management	0.0	+35.1	-60

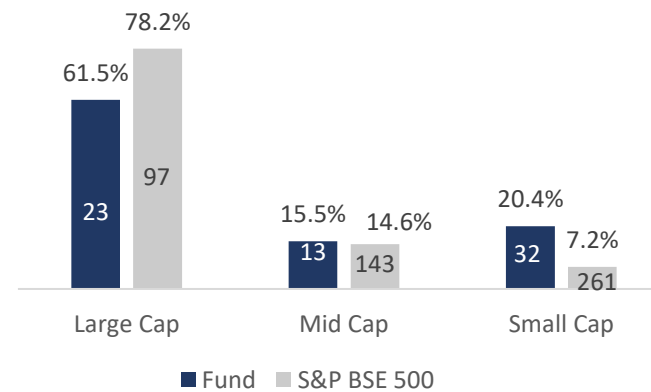
# Portfolio Composition

As at 31 August 2022

GICS Sector Weights<sup>1</sup>



Market Cap Weights<sup>1,2</sup>



<sup>1</sup>The number inside the bars denote the number of companies in each classification. ETF's and Index futures are included in large cap. <sup>2</sup> Market Cap Classification as per Securities and Exchange Board of India (SEBI) guidelines for Mutual Funds. <sup>3</sup> WhiteOak Research, Bloomberg.

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