

WHITE OAK INDIA **DIGITAL** LEADERS PORTFOLIO



May 2022

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As at 31 May 2022

**WHITEOAK**

Portfolio Performance

5 January 2022 – 31 May 2022

	Portfolio	Benchmark % BSE 200 TR	Excess Returns (bps)
May 2022	-7.4%	-3.8%	-364
S.I. (Cumulative)	-20.6%	-6.8%	-1383

Nifty India Digital	S&P BSE 100 Large cap	S&P BSE 150 Mid cap	S&P BSE 250 Small cap
-6.0%	-3.7%	-4.9%	-8.1%
-22.8%	-6.8%	-8.2%	-13.0%

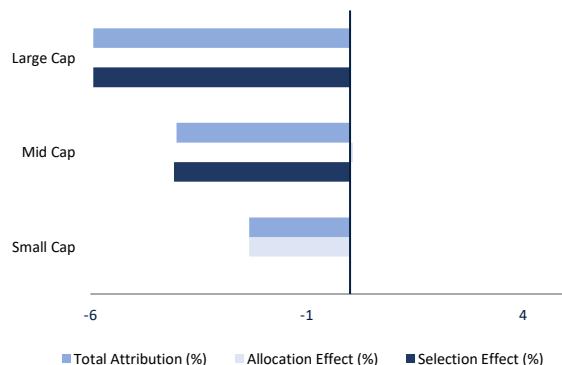
¹All indices are Net Total Return. Fund performance in INR v/s S&P BSE 200 TR Index. Performance related information provided herein is not verified by SEBI. Past performance is not a reliable indicator of future results.



Market Cap Attribution Analysis

Stock selection drives performance : 5 January 2022 – 31 May 2022

Attribution by Market Cap¹



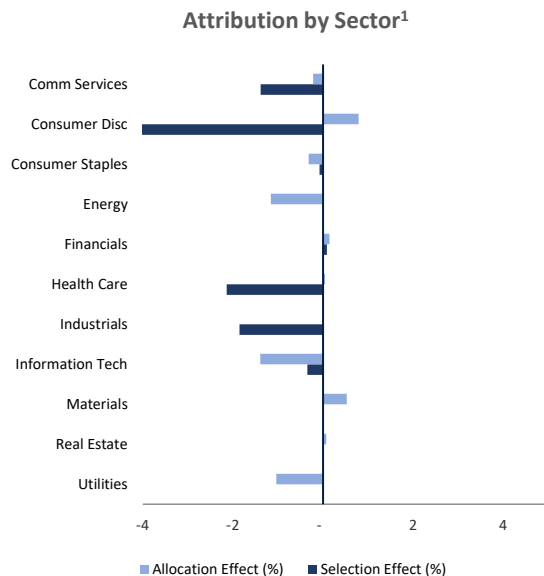
	Portfolio		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Large Cap	56.1	-17.5	86.8	-6.8	-5.9	0.0	-5.9
Mid Cap	24.5	-23.0	13.2	-6.6	-4.1	0.1	-4.0
Small Cap	13.5	-24.0	0.0	0.0	0.0	-2.3	-2.3
Cash/Futures/Others	6.0	0.0	0.0	0.0	-	-	0.4
Total	100.0	-18.7	100.0	-6.8	-10.0	-1.9	-11.9

¹Bloomberg 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. Past performance is not a reliable indicator of future results.



Sector Attribution Analysis

Stock selection drives performance : 5 January 2022 – 31 May 2022



Sector	Portfolio		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Comm Services	11.5	-23.2	2.8	-10.6	-1.4	-0.2	-1.6
Consumer Disc	15.8	-24.4	7.4	-0.8	-4.0	0.8	-3.2
Consumer Staples	4.8	3.2	7.8	3.1	-0.1	-0.3	-0.4
Energy	0.0	0.0	10.7	5.5	0.0	-1.2	-1.2
Financials	24.6	-8.7	30.9	-9.0	0.1	0.1	0.2
Health Care	4.2	-49.0	5.1	-11.1	-2.1	0.0	-2.1
Industrials	6.9	-31.3	6.0	-6.5	-1.9	0.0	-1.8
Information Tech	26.2	-20.7	14.3	-18.6	-0.3	-1.4	-1.7
Materials	0.0	0.0	9.5	-13.4	0.0	0.5	0.5
Real Estate	0.0	0.0	0.6	-19.3	0.0	0.1	0.1
Utilities	0.0	0.0	4.9	19.5	0.0	-1.0	-1.0
Cash/Futures/Others	6.0	0.0	0.0	0.0	-	-	0.4
Total	100.0	-18.7	100.0	-6.8	-9.7	-2.2	-11.9

¹ Bloomberg Attribution Analysis: GICS Classification. Performance is gross of fees, taxes and expenses. Performance related information provided herein is not verified by SEBI. Past performance is not a reliable indicator of future results.



Portfolio Performance

Top 3 contributors and detractors for 5 January 2022 – 31 May 2022

Top 3 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Cholamandalam Inv	4.7	+19.9	+76
Hindustan Unilever	3.7	-2.6	+11
Delhivery Limited	1.4	+3.8	+0

Top 3 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Metropolis Healthcare	1.9	-52.5	-140
Dr. Lal PathLabs	2.1	-45.5	-103
Info Edge India	8.3	-25.8	-102

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Top 20 Portfolio Holdings

As at 31 May 2022

Holding Name	Ending Weight (%)
ICICI Bank	11.2
Info Edge India	8.3
Titan Company	7.7
Infosys	6.2
Saregama India	5.0
FSN E-Commerce Ventures	4.8
Cholamandalam Inv	4.7
Persistent Systems	4.6
Campus Activewear	3.9
Hindustan Unilever	3.7
Total	

Holding Name	Ending Weight (%)
Bajaj Finserv	3.4
Mphasis	3.3
3M India	3.1
ICICI Lombard General Insurance	3.1
Computer Age Management Services	2.6
L&T Technology Services	2.4
Dixon Technologies India	2.4
Dr Lal Pathlabs	2.1
Intellect Design Arena	2.0
Metropolis Healthcare	1.9
	86.3

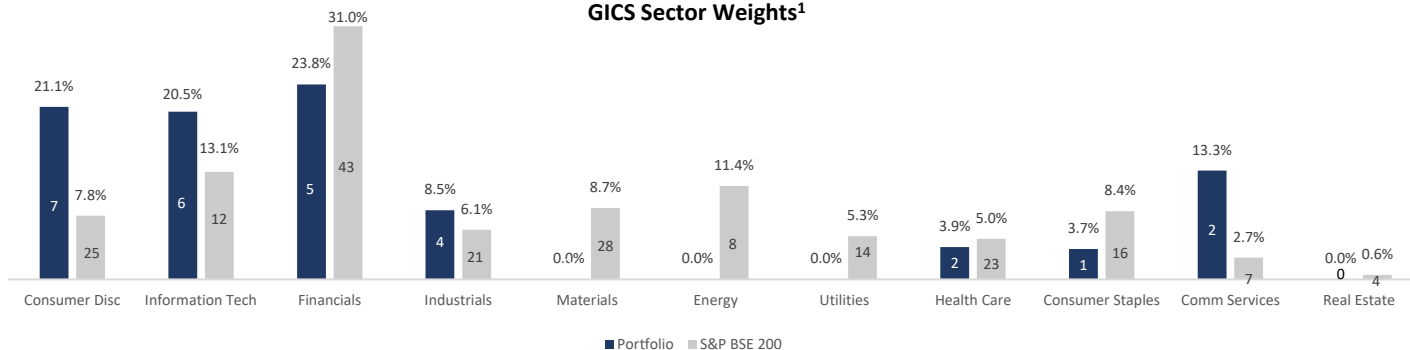


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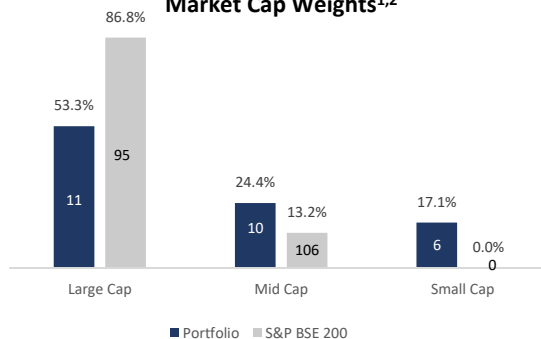
Portfolio Composition

As at 31 May 2022

GICS Sector Weights¹



Market Cap Weights^{1,2}



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

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