

# WHITE OAK INDIA TOP 200 PMS

July 2022

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As at 31 July 2022



# Portfolio Performance

22 January 2021 – 31 July 2022

	Portfolio	Benchmark % BSE 200 TR <sup>1</sup>	Excess Returns (bps)
July 2022	10.1%	9.8%	+32
YTD 2022	-9.1%	0.0%	-916
Part 2021	28.8%	25.4%	+341
Since Inception (CAGR)	10.9%	16.1%	-516
Since Inception (Cumulative)	17.0%	25.4%	-838

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>
9.7%	10.5%	9.4%
0.2%	-3.0%	-9.1%
23.4%	42.8%	54.6%
14.9%	23.9%	25.1%
23.6%	38.6%	40.5%

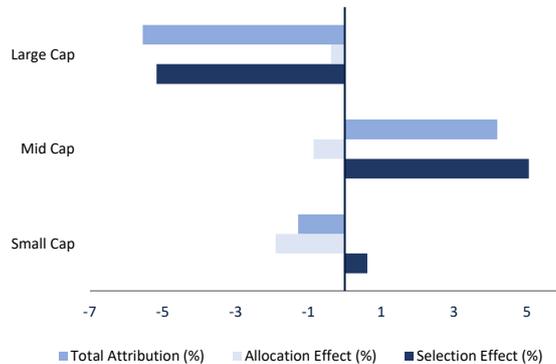
<sup>1</sup>All indices are Net Total Return. Fund performance in INR v/s S&P BSE 200 TR Index. Performance related information provided herein is not verified by SEBI. Past performance is not a reliable indicator of future results. Part CY21 : From January 22, 2021, till December 31, 2021. CAGR : Compound Annual Growth Rate



# Market Cap Attribution Analysis

Stock selection drives performance : 22 January 2021 – 31 July 2022

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



	Portfolio		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Large Cap	65.5	18.0	87.0	25.1	-5.2	-0.4	-5.6
Mid Cap	26.2	27.8	12.7	16.5	5.0	-0.9	4.2
Small Cap	3.5	-13.8	0.3	-16.0	0.6	-1.9	-1.3
Cash/Futures/Others	4.9	0.0	0.0	0.0	-	-	0.5
<b>Total</b>	<b>100.0</b>	<b>21.5</b>	<b>100.0</b>	<b>23.6</b>	<b>0.5</b>	<b>-2.6</b>	<b>-2.1</b>

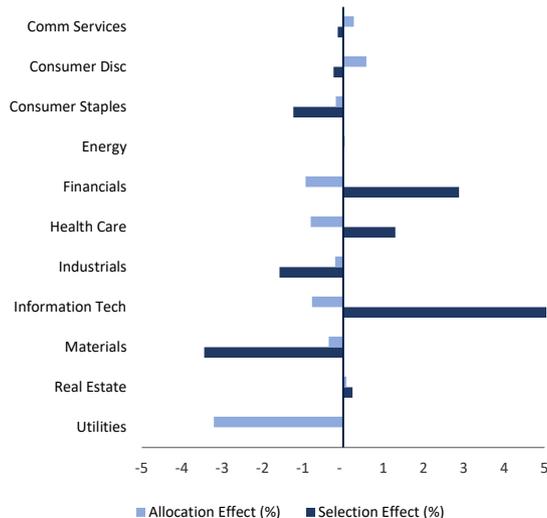
<sup>1</sup>Factset Attribution Analysis. Performance is gross of fees, taxes and expenses. Market Cap Classification as per Securities and Exchange Board of India (SEBI) guidelines for Mutual Funds. Performance related information provided herein is not verified by SEBI. Past performance is not a reliable indicator of future results.



# Sector Attribution Analysis

Stock selection drives performance : 22 January 2021 – 31 July 2022

Attribution by Sector<sup>1</sup>



Sector	Portfolio		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Comm Services	0.7	-12.8	2.8	7.6	-0.1	0.3	0.1
Consumer Disc	10.9	29.0	7.6	26.6	-0.2	0.6	0.3
Consumer Staples	7.8	13.8	8.3	28.8	-1.2	-0.2	-1.4
Energy	0.0	0.0	10.2	22.5	0.0	0.0	0.0
Financials	34.3	21.2	32.1	13.6	2.9	-0.9	1.9
Health Care	8.9	17.6	5.2	6.5	1.3	-0.8	0.5
Industrials	5.2	20.7	6.0	52.8	-1.6	-0.2	-1.8
Information Tech	17.8	37.6	13.8	12.6	5.0	-0.8	4.3
Materials	8.6	-3.7	9.4	37.1	-3.4	-0.4	-3.8
Real Estate	0.8	64.2	0.5	30.7	0.2	0.1	0.3
Utilities	0.0	0.0	4.1	132.0	0.0	-3.2	-3.2
Cash/Futures/Others	4.9	0.0	0.0	0.0	-	-	0.5
<b>Total</b>	<b>100.0</b>	<b>21.5</b>	<b>100.0</b>	<b>23.6</b>	<b>2.8</b>	<b>-5.0</b>	<b>-2.1</b>

<sup>1</sup> Factset 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 10 contributors and detractors for 22 January 2021 – 31 July 2022

Top 10 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Coforge	1.5	+57.2	+202
Persistent Systems	2.5	+131.6	+164
Cholamandalam Inv	4.2	+63.5	+126
Bajaj Finserv	2.2	+66.3	+101
Navin Fluorine	2.1	+73.1	+85
ICICI Bank	10.1	+48.5	+81
Titan Company	4.3	+55.9	+62
Dr. Lal PathLabs	0.8	+1.2	+36
Maruti Suzuki India	3.9	+10.6	+35
Phoenix Mills	1.1	+64.2	+29

Top 10 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Indigo Paints	1.4	-48.3	-194
HDFC Bank	7.8	-1.2	-79
Axis Bank	1.1	-6.3	-71
Nestle India	6.8	+11.0	-58
Crompton Greaves Consumer	0.0	-24.8	-49
Intellect Design Arena	1.0	-16.4	-37
Hindalco Industries	1.2	-22.3	-37
FSN E-Commerce Ventures	0.7	-36.7	-34
IndiaMART InterMESH	0.0	-38.9	-34
ICICI Lombard	1.0	-15.6	-30

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# Top 20 Portfolio Holdings

As at 31 July 2022

Holding Name	Ending Weight (%)
ICICI Bank	10.1
HDFC Bank	7.7
Nestle India	6.7
Infosys	5.4
Titan Company	4.2
Cholamandalam Inv	4.2
Maruti Suzuki	3.8
Asian Paints	3.6
Astral	3.0
Bajaj Finance	2.7
<b>Total</b>	

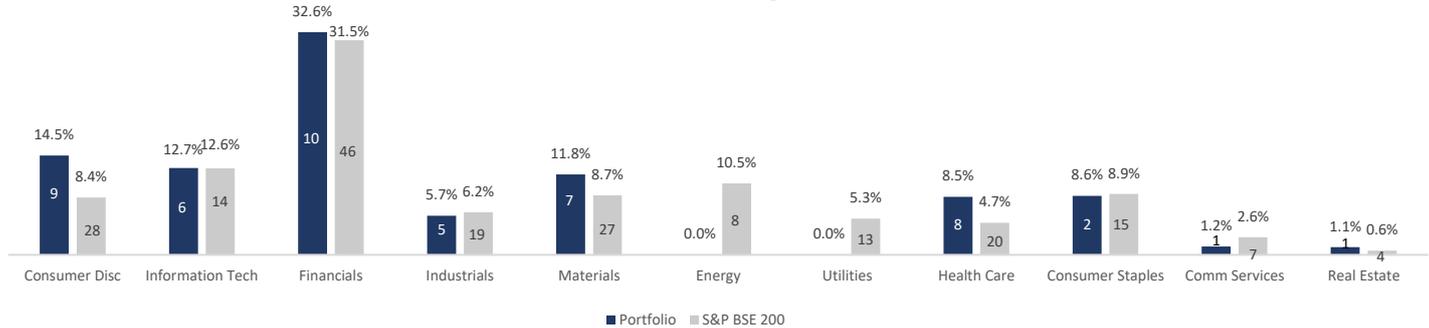
Holding Name	Ending Weight (%)
Cipla	2.6
Persistent Systems	2.4
Bajaj Finserv	2.2
Navin Fluorine International	2.1
HDFC Life Insurance Company	2.0
Ambuja Cements	1.9
Hindustan Unilever	1.9
Eicher Motors	1.7
Ajanta Pharma	1.7
Abbott India	1.6
<b>Total</b>	<b>71.8</b>



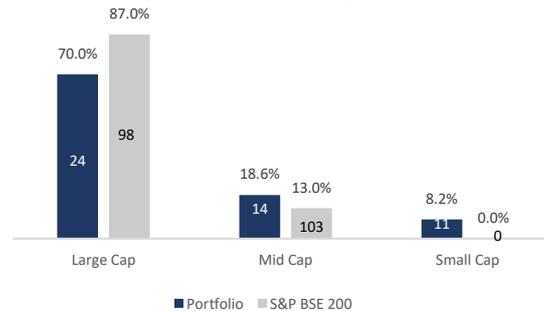
# Portfolio Composition

As at 31 July 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.

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