

# WHITE OAK INDIA PIONEERS EQUITY



# PORTFOLIO

July 2023 Update  
Portfolio Data as on 30<sup>th</sup> June 2023

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# Portfolio Performance: White Oak Pioneers Equity ESG Portfolio

1 September 2021 – 30 June 2023, Net of Fees in INR

	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>
June 2023	4.2%	4.3%	-11	3.7%	5.9%	6.5%
QTD 2023	14.5%	13.2%	+135	11.7%	17.6%	20.3%
YTD 2023	8.6%	6.8%	+185	5.2%	12.1%	13.1%
2022	-5.2%	4.8%	-1001	5.5%	3.6%	-1.0%
Partial 2021	2.5%	3.1%	-58	2.0%	5.7%	10.1%
Since Inception (CAGR)	3.0%	8.1%	-509	7.0%	11.9%	12.1%
Since Inception (Cumulative)	5.6%	15.3%	-973	13.2%	22.9%	23.3%

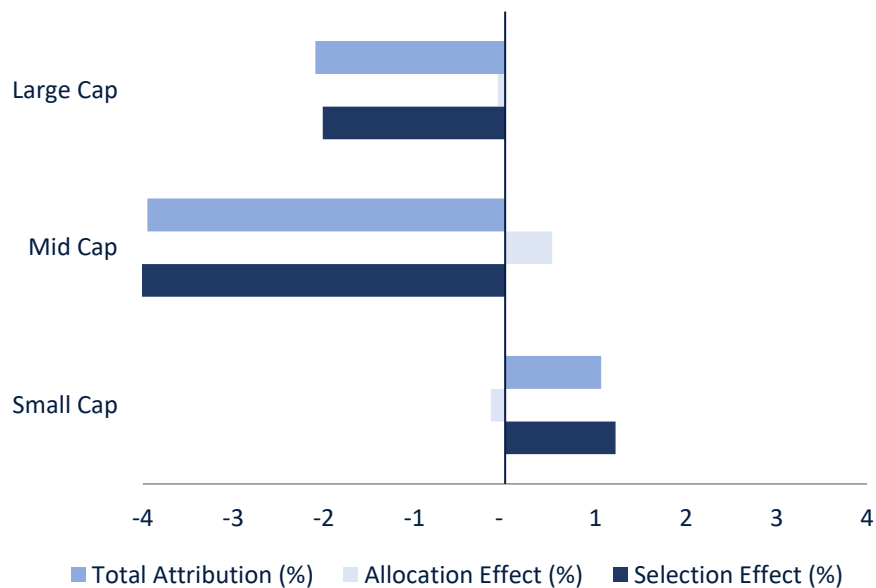
<sup>1</sup>All indices are Net Total Return in INR. Performance is net of all fees and expenses (including taxes). Performance shown since 1 September 2021 as client monies were managed from this date. Performance related information provided herein is not verified by SEBI. Past performance is not a reliable indicator of future results. Please note that performance of your portfolio may vary from that of other investors and that generated by the Investment Approach across all investors because of 1) the timing of inflows and outflows of funds; and 2) differences in the portfolio composition because of restrictions and other constraints. Performance relative to other Portfolio Managers within the selected Strategy : [Click Here](#).

CAGR : Compound Annual Growth Rate

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

Stock selection drives performance : 1 September 2021 – 30 June 2023

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



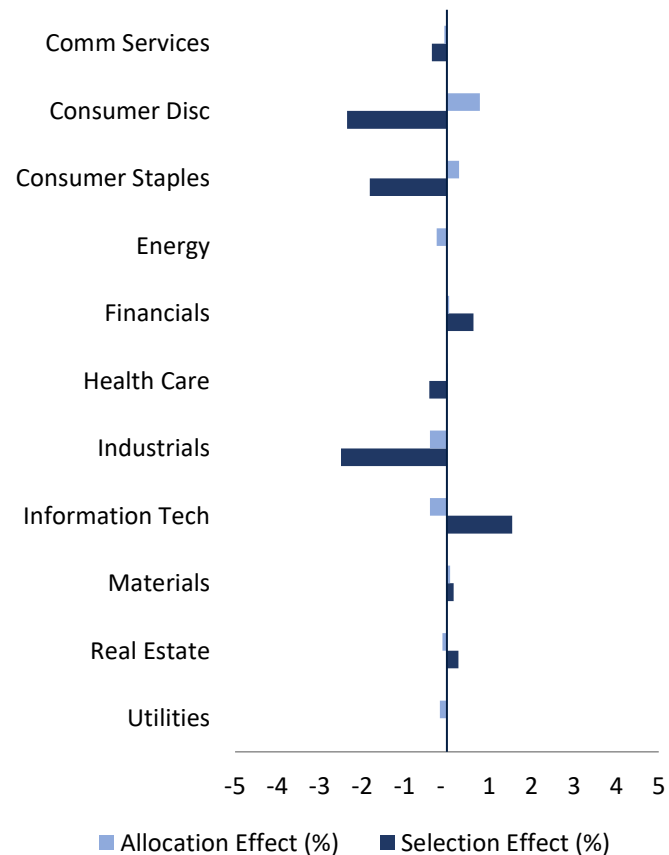
	Portfolio		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Large Cap	60.8	12.2	78.3	15.2	-2.0	-0.1	-2.1
Mid Cap	23.4	-3.7	14.3	16.9	-4.5	0.5	-3.9
Small Cap	10.2	20.3	7.4	14.1	1.2	-0.2	1.1
Cash/Futures/Others	5.6	0.0	0.0	0.0	-	-	-1.0
Total	100.0	9.4	100.0	15.3	-5.3	-0.7	-6.0

<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 : 1 September 2021 – 30 June 2023

Attribution by Sector



Sector	Portfolio		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Comm Services	3.1	1.4	2.8	11.9	-0.4	-0.1	-0.4
Consumer Disc	12.2	15.4	8.8	40.4	-2.4	0.8	-1.6
Consumer Staples	10.2	11.6	8.2	31.3	-1.8	0.3	-1.5
Energy	0.0	0.0	9.3	17.5	0.0	-0.2	-0.2
Financials	33.0	17.3	30.1	15.4	0.6	0.1	0.7
Health Care	6.7	-14.4	5.3	-2.2	-0.4	0.0	-0.4
Industrials	5.5	-8.6	7.8	42.1	-2.5	-0.4	-2.9
Information Tech	14.9	-0.6	12.4	-9.4	1.5	-0.4	1.1
Materials	7.7	2.9	10.2	6.3	0.2	0.1	0.2
Real Estate	1.1	44.4	0.8	28.7	0.3	-0.1	0.2
Utilities	0.0	0.0	4.2	15.7	0.0	-0.2	-0.2
Cash/Futures/Others	5.6	0.0	0.0	0.0	-	-	-1.0
Total	100.0	9.4	100.0	15.3	-4.8	-1.1	-6.0

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

# Portfolio Performance

## Top 10 contributors and detractors for 1 September 2021 – 30 June 2023

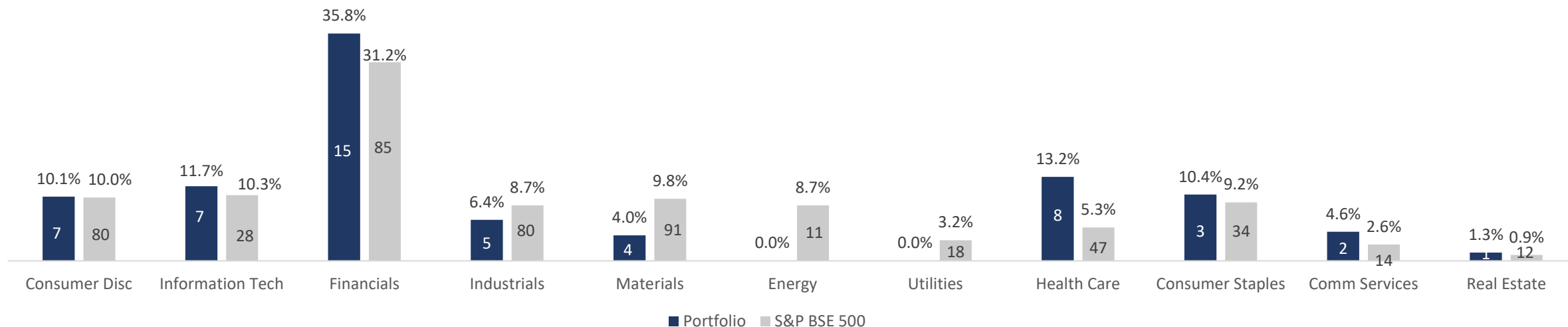
Top 10 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Cholamandalam Investment	4.5	+101.7	+237
Fine Organic Industries	0.8	+72.9	+177
Titan Company	5.1	+57.7	+149
Persistent Systems	2.7	+52.5	+113
ICICI Bank	8.2	+30.6	+73
Abbott India	3.4	+18.5	+40
Vedant Fashions	2.0	+37.2	+29
Nestle India	6.1	+18.0	+26
Phoenix Mills	1.3	+44.4	+25
Syngene International	1.2	+35.6	+22

Top 10 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Indigo Paints	1.4	-44.4	-145
Computer Age Management	0.7	-43.2	-99
Dr. Lal PathLabs	1.2	-45.6	-82
Metropolis Healthcare	0.8	-48.0	-66
FSN E-Commerce Ventures	0.6	-59.6	-65
Asian Paints	1.6	+3.3	-63
HDFC Life Insurance Co.	0.7	-8.8	-61
Mphasis	0.0	-29.1	-57
Crompton Greaves Consumer	0.0	-33.7	-55
Dixon Technologies (India)	0.0	-34.7	-52

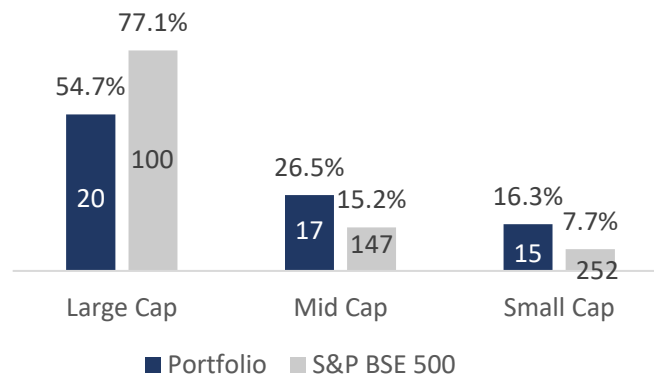
# Portfolio Composition

As at 30 June 2023

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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