

# White Oak India Digital Leaders Strategy



Portfolio Performance <sup>1-8</sup>		Inception Absolute
WO Ind Digital Leaders Strategy		-15.0%
S&P BSE 200 TR		-6.3%
Outperformance (bps)		-871
Other Indices		
S&P BSE 100 LargeCap		-6.1%
S&P BSE 150 MidCap		-8.3%
S&P BSE 250 SmallCap		-11.2%

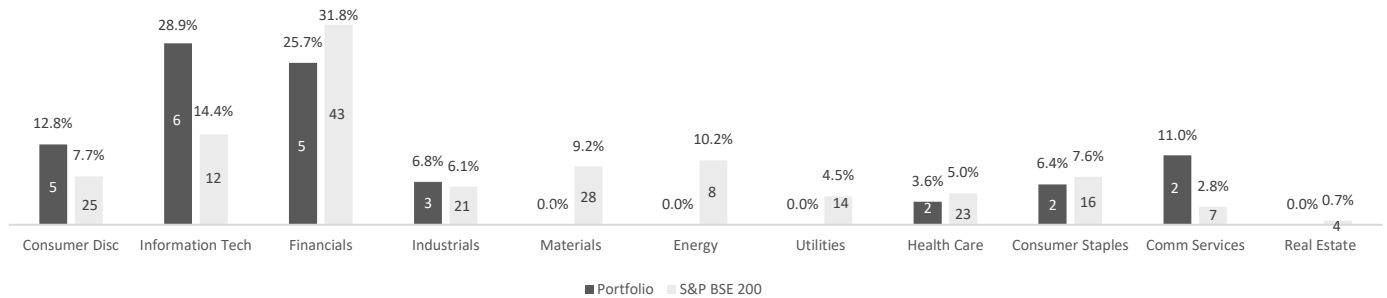
## Market Cap Attribution Since Inception (%)<sup>11</sup>

	Portfolio		Benchmark		Attribution		
	Avg Wt	Tot Return	Avg Wt	Tot Return	Selection Effect	Allocation Effect	Tot Return
Large Cap	55.5	-11.8	86.8	-6.1	-3.1	0.0	-3.1
Mid Cap	26.0	-14.3	13.2	-7.2	-2.0	-0.1	-2.1
Small Cap	12.5	-25.2	0.0	0.0	0.0	-2.5	-2.5
Cash/Fut/Other	5.9	0.0	0.0	0.0	-	-	0.1
Total	100.0	-13.8	100.0	-6.3	-5.1	-2.5	-7.5

## Sector-wise Attribution Since Inception (%)<sup>12</sup>

	Portfolio		Benchmark		Attribution		
	Avg Wt	Tot Return	Avg Wt	Tot Return	Selection Effect	Allocation Effect	Tot Return
Comm Services	9.8	-23.0	2.8	-10.7	-1.3	-0.3	-1.6
Consumer Disc	14.4	-21.9	7.6	-3.2	-2.9	0.3	-2.6
Consumer Stp	6.3	-5.0	7.6	-5.6	0.0	0.0	0.1
Energy	0.0	0.0	10.2	-3.3	0.0	-0.3	-0.3
Financials	24.5	-4.2	31.7	-7.2	0.7	0.0	0.7
Health Care	4.1	-38.4	5.0	-7.7	-1.5	0.0	-1.5
Industrials	6.9	-21.7	6.1	-6.5	-1.1	0.0	-1.1
Information Tech	27.9	-11.3	14.6	-10.0	-0.3	-0.5	-0.9
Materials	0.0	0.0	9.5	-5.9	0.0	0.0	0.0
Real Estate	0.0	0.0	0.6	-13.4	0.0	0.0	0.0
Utilities	0.0	0.0	4.4	5.8	0.0	-0.5	-0.5
Cash/Fut/Other	5.9	0.0	0.0	0.0	-	-	0.1
Total	100.0	-13.8	100.0	-6.3	-6.5	-1.1	-7.5

## Sector Exposure<sup>9</sup>



## Market Review

In February, S&P BSE 200 TR index was down 3.4%. S&P BSE 100 LargeCap was down 3.0%, S&P BSE 150 MidCap down 6.3%, and S&P BSE 250 SmallCap down 9.4%.

FIIs were net sellers to the tune of US\$5bn in February 2022 while net buying by local mutual funds was US\$4bn. For the month, the Rupee depreciated by 0.7% while the benchmark 10-year G-Sec yields rose from 6.7% to 6.8%. Commodities rallied, with Brent up 13% and the S&P GSCI Industrial Metals Index up by 7%.

Among sectors, materials and consumer staples outperformed, whereas communication services and financials underperformed during the month.

These materials are provided solely for information purposes of the recipient, and it should not be construed as an investment advice and form a primary basis for any person's or investor's investment decisions. See the important disclaimer at the end of this Factsheet.

## Investment Objective

The objective is to invest in companies that are emerging as leaders in the digital era by being at the forefront of innovation and technology implementation in their respective sectors.

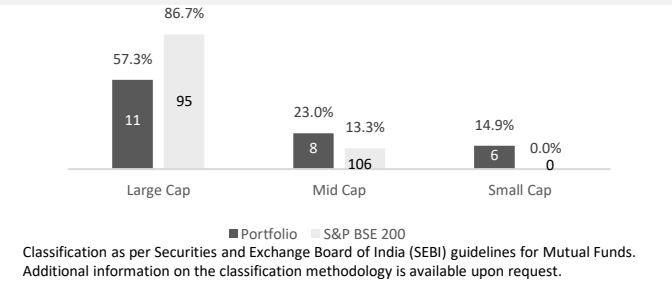
## Fund Facts

Structure:	Discretionary PMS
Firmwide AUM: <sup>3,5</sup>	₹ 41,836 Cr
WO India Digital Leaders AUM: <sup>3</sup>	₹ 23 Cr
Minimum Investment:	INR 50 Lakhs
Exit Load:	Nil
Benchmark:	S&P BSE 200 TR

## Portfolio Characteristics<sup>10</sup>

Wt. Av. Market Cap (INR Cr)	207,220
No. of Holdings	25

## Market Cap Classification<sup>9</sup>



Classification as per Securities and Exchange Board of India (SEBI) guidelines for Mutual Funds. Additional information on the classification methodology is available upon request.

## Performance Review

The portfolio was down 6.6% in February, underperforming the benchmark by -324 bps. The key contributors include Titan (+7.9%), Cholamandalam Inv (+10.0%), and Mphasis (+0.1%) whereas FSN E-Commerce (-21.8%), Saregama India (-16.8%), and Metropolis Healthcare (-21.8%) were the key detractors.

# White Oak India Digital Leaders Strategy



**WHITE OAK**  
CAPITAL MANAGEMENT

## Top 20 Holdings & Key Contributors / Detractors

Scrip Name	Weight (%)	Scrip Name	Weight (%)
Infosys	10.4	Medplus Health Services	3.3
ICICI Bank	10.3	Coforge	3.2
Info Edge India	6.8	Hindustan Unilever	3.1
Titan Company	6.6	ICICI Lombard	3.0
Mphasis	5.6	FSN E-Commerce	3.0
Persistent Systems	5.0	Lnt Technology Services	2.7
Cholamandalam Inv	4.3	CAMS	2.5
Saregama India	4.2	3M India	2.4
Bajaj Finserv	4.1	Intellect Design Arena	2.1
Bajaj Finance	4.0	Dr Lal Pathlabs	1.9
<b>Total</b>		<b>88.7</b>	

February 2022 Key Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Titan Company	6.6	+7.9	+56
Cholamandalam Inv	4.3	+10.0	+47
Mphasis	5.6	+0.1	+20
Bajaj Finserv	4.1	+2.1	+16
Infosys	10.5	-1.2	+9

February 2022 Key Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
FSN E-Commerce	3.0	-21.8	-71
Saregama India	4.2	-16.8	-65
Metropolis Healthcare	1.7	-21.8	-40
Persistent Systems	5.0	-10.5	-36
CarTrade Tech	1.1	-25.5	-32

### Notes:

(1) Performance is calculated basis time weighted rate of return method net of all fees and expenses; Individual client performance may differ. Past performance is not indicative of future results. Performance shown since January 5, 2022, as client monies were managed from this date. Performance related information provided herein is not verified by SEBI. Returns have been calculated using Time Weighted Rate of Return (TWRR) method as prescribed by SEBI (2) S&P BSE 200 Total Returns Index. (3) All data is as of 28 February 2022. (4) All returns and % changes are in INR terms unless otherwise stated. (5) Refers to aggregate assets under management or advisory for White Oak Capital Management Consultants LLP. (6) Source: Bloomberg, Factset. Further details are available upon request (7) Inception Date : January 5, 2022 (8) Returns for 1 year and less than 1 year are absolute returns, while more than 1 year are CAGR. (9) The number inside the bars denote the number of companies in each classification. (10) SI : Since Inception (11) 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. (12) Factset's Attribution Analysis: GICS Classification. Performance is gross of fees, taxes and expenses. Performance related information provided herein is not verified by SEBI. (13) Source: Bloomberg, further details are available upon request.

### Terms & Conditions with respect to this Factsheet:

The purpose of this Factsheet is to provide some key information of an Investment Approach offered by White Oak Capital Management Consultants LLP (White Oak Capital Management). The Factsheet is purely for information purposes and should not be construed to be investment recommendation/advice or an offer or solicitation of an offer to buy/sell any securities or invest in this Investment Approach. This Factsheet is for the personal information of the authorized recipient(s) and is not for public distribution and should not be reproduced or redistributed to any other person or in any form without prior permission of White Oak Capital Management. While reasonable endeavors have been made to present reliable data in the Factsheet, but White Oak Capital Management does not guarantee the accuracy or completeness of the data in the Factsheet. White Oak Capital Management or any of its connected persons including its subsidiaries or associates or partners or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained, views and opinions expressed in this Factsheet. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. Information, opinions and estimates contained in this Factsheet reflect a judgment of its original date of publication by White Oak Capital Management and are subject to change without notice. This Factsheet is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to local law, regulation or which would subject White Oak Capital Management and its affiliates to any registration or licensing requirement within such jurisdiction. The product described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this Report/Factsheet may come are required to inform themselves of and to observe such restrictions.

This Factsheet is qualified in its entirety by the Disclosure Document/ Portfolio Management Agreement and other related documents, copies of which will be provided to prospective investors. All investors must read the detailed Disclosure Document/Portfolio Management Agreement including the Risk Factors and consult their tax/legal advisors, before making any investment decision/contribution to be managed under the Portfolio Management Services offered by White Oak Capital Management. Capitalized terms used herein shall have the meaning assigned to such terms in the PPM and other documents.

For availing Portfolio Management Services you can reach us directly without any third-party intermediation by emailing us at [contact@whiteoakindia.com](mailto:contact@whiteoakindia.com) or by calling us on +91-22- 62308100.

**Portfolio Manager: White Oak Capital Management Consultants LLP**

**Contact Details** – Registered and Corporate Office - Unit 6 B2/B3, 6<sup>th</sup> Floor, Cnergy Building, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. Tel: (91-22) 62308100 / 8182

**Investor Queries** - Email: [contact@whiteoakindia.com](mailto:contact@whiteoakindia.com)

**Registration Details** – INP000005865