

# WHITE OAK INDIA PIONEERS EQUITY



# PORTFOLIO

September 2023 Update  
Portfolio Data as on 31<sup>st</sup> August 2023

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# Portfolio Performance: White Oak Pioneers Equity ESG Portfolio

1 September 2021 – 31 August 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>
August 2023	-0.2%	-0.6%	+43	-2.1%	3.8%	4.6%
YTD 2023	10.5%	10.3%	+23	6.3%	23.3%	27.3%
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)	3.7%	9.2%	-550	7.0%	16.3%	17.8%
Since Inception (Cumulative)	7.5%	19.2%	-1169	14.4%	35.1%	38.8%

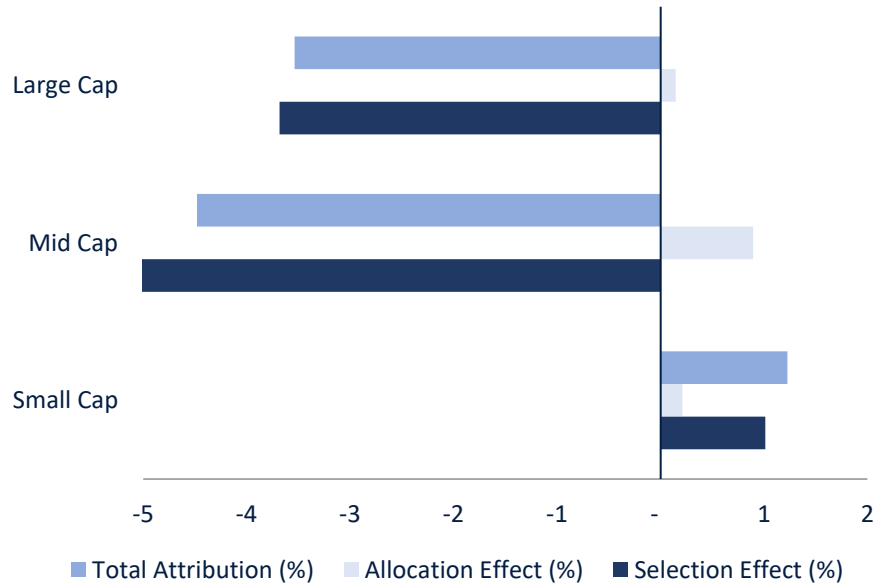
<sup>1</sup>All indices are Net Total Return in INR. Performance is net of all fees and expenses (including taxes). Performance shown since 1 September 2021 as client monies were managed from this date. Performance related information provided herein is not verified by SEBI. Past performance is not a 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 – 31 August 2023

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



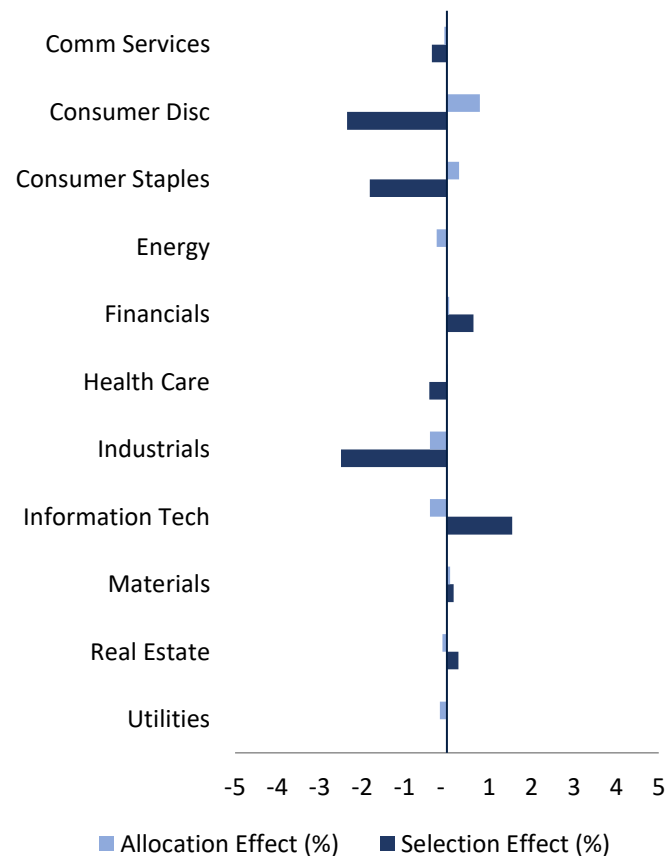
	Portfolio		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Large Cap	59.8	10.5	78.1	16.4	-3.7	0.5	-3.2
Mid Cap	23.8	2.3	14.5	29.2	-5.9	1.5	-4.5
Small Cap	11.1	31.4	7.4	26.8	0.9	0.7	1.6
Cash/Futures/Others	5.3	0.0	0.0	0.0	-	-	-1.1
<b>Total</b>	<b>100.0</b>	<b>11.9</b>	<b>100.0</b>	<b>19.1</b>	<b>-8.7</b>	<b>1.5</b>	<b>-7.2</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 : 1 September 2021 – 31 August 2023

Attribution by Sector



Sector	Portfolio		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Comm Services	3.3	1.2	2.8	16.6	-0.6	0.0	-0.6
Consumer Disc	12.1	19.7	8.9	48.8	-2.7	0.8	-1.8
Consumer Staples	10.2	11.0	8.3	28.8	-1.7	0.2	-1.5
Energy	0.0	0.0	9.2	21.6	0.0	-0.3	-0.3
Financials	33.3	17.3	30.2	14.5	1.0	-0.2	0.8
Health Care	7.3	-8.9	5.3	5.8	-0.6	0.5	-0.1
Industrials	5.6	-6.1	7.9	55.4	-3.1	-0.5	-3.6
Information Tech	14.4	5.6	12.1	-4.7	1.7	-0.5	1.2
Materials	7.4	4.9	10.2	11.4	0.0	0.0	0.0
Real Estate	1.1	66.2	0.9	38.9	0.4	-0.1	0.3
Utilities	0.0	0.0	4.2	24.9	0.0	-0.3	-0.3
Cash/Futures/Others	5.3	0.0	0.0	0.0	-	-	-1.1
<b>Total</b>	<b>100.0</b>	<b>11.9</b>	<b>100.0</b>	<b>19.1</b>	<b>-5.6</b>	<b>-1.6</b>	<b>-7.2</b>

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

## Top 10 contributors and detractors for 1 September 2021 – 31 August 2023

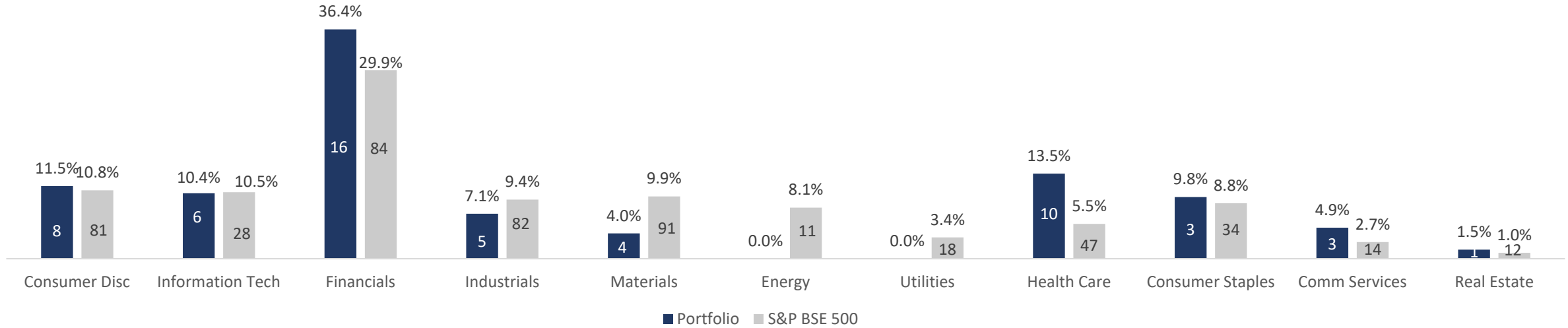
Top 10 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Cholamandalam Investment	4.3	+98.2	+223
Fine Organic Industries	0.7	+69.9	+177
Titan Company	5.1	+61.2	+148
Persistent Systems	2.2	+64.2	+121
ICICI Bank	8.3	+35.1	+75
Rainbow Childrens Medicare	1.9	+136.9	+59
Phoenix Mills	1.5	+66.2	+40
Abbott India	3.2	+18.6	+30
Gokaldas Exports	1.3	+34.9	+29
Vedant Fashions	2.0	+40.6	+28

Top 10 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Indigo Paints	1.5	-38.8	-140
Computer Age Management	1.1	-38.1	-97
Dr. Lal PathLabs	1.1	-47.4	-91
Metropolis Healthcare	0.7	-53.3	-79
FSN E-Commerce Ventures	0.6	-63.7	-74
Asian Paints	1.5	+0.1	-67
HDFC Life Insurance	1.0	-9.7	-63
Info Edge India	3.3	-29.8	-61
Mphasis	0.0	-29.1	-58
Crompton Greaves Consumer	0.0	-33.7	-57

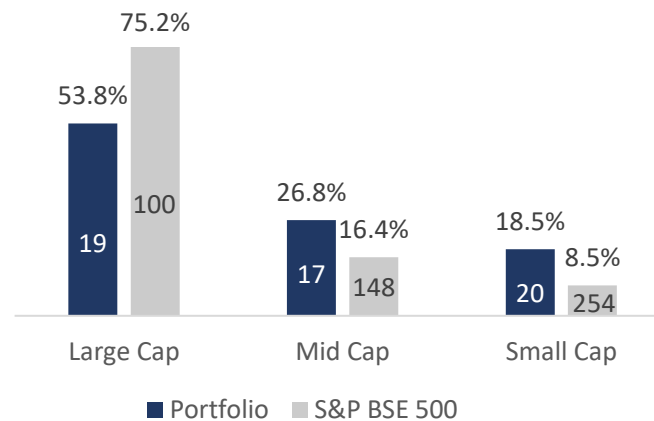
# Portfolio Composition

As at 31 August 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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