

# WHITE OAK INDIA TOP 200 PMS

May 2022

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As at 31 May 2022



# Portfolio Performance

22 January 2021 – 31 May 2022

	Portfolio	Benchmark % BSE 200 TR <sup>1</sup>	Excess Returns (bps)
YTD 2022	-12.6%	-4.2%	-846
Part 2021	28.8%	25.4%	+341
Since Inception (CAGR)	9.1%	14.5%	-542
Since Inception (Cumulative)	12.5%	20.1%	-763

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>
-4.0%	-6.8%	-11.4%
23.4%	42.8%	54.6%
13.3%	23.5%	26.2%
18.4%	33.1%	37.1%

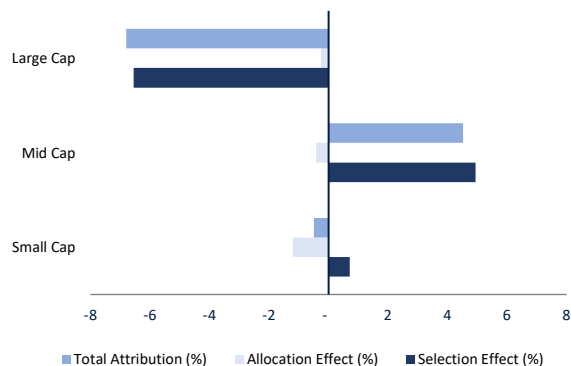
<sup>1</sup>All indices are Net Total Return. Fund performance in INR v/s S&P BSE 200 TR Index. Performance related information provided herein is not verified by SEBI. Past performance is not a reliable indicator of future results. Part CY21 : From January 22, 2021, till December 31, 2021. CAGR : Compound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



# Market Cap Attribution Analysis

Stock selection drives performance : 22 January 2021 – 31 May 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	63.9	11.2	87.0	20.8	-6.5	-0.3	-6.8
Mid Cap	28.6	33.3	12.8	17.4	4.9	-0.4	4.5
Small Cap	2.8	-7.2	0.2	8.2	0.7	-1.2	-0.5
Cash/Futures/Others	4.7	0.0	0.0	0.0	-	-	-0.2
<b>Total</b>	<b>100.0</b>	<b>17.2</b>	<b>100.0</b>	<b>20.1</b>	<b>-0.9</b>	<b>-2.1</b>	<b>-3.0</b>

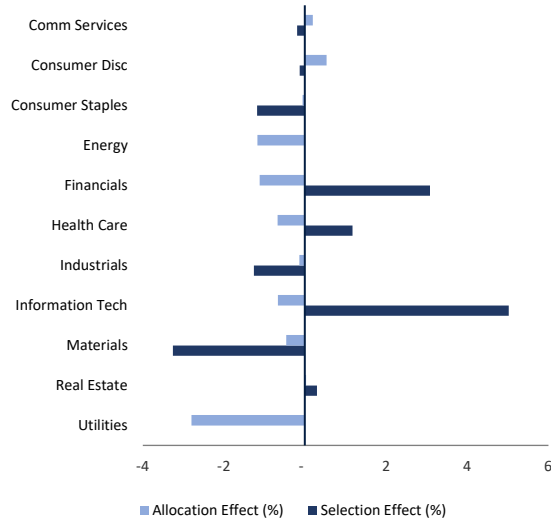
<sup>1</sup>Factset Attribution Analysis. Performance is gross of fees, taxes and expenses. Market Cap Classification as per Securities and Exchange Board of India (SEBI) guidelines for Mutual Funds. Performance related information provided herein is not verified by SEBI. Past performance is not a reliable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



# Sector Attribution Analysis

Stock selection drives performance : 22 January 2021 – 31 May 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	-16.2	2.8	9.2	-0.2	0.2	0.0
Consumer Disc	10.4	22.4	7.6	17.1	-0.1	0.5	0.4
Consumer Staples	7.7	3.0	8.2	16.5	-1.2	-0.1	-1.2
Energy	0.0	0.0	10.0	31.0	0.0	-1.2	-1.2
Financials	34.9	18.2	32.3	10.1	3.1	-1.1	2.0
Health Care	9.0	15.0	5.2	5.3	1.2	-0.7	0.5
Industrials	5.2	18.7	6.0	41.6	-1.3	-0.1	-1.4
Information Tech	18.4	39.7	13.9	13.0	5.0	-0.7	4.4
Materials	8.3	-5.5	9.5	33.1	-3.3	-0.5	-3.7
Real Estate	0.8	58.6	0.5	20.5	0.3	0.0	0.3
Utilities	0.0	0.0	4.0	114.0	0.0	-2.8	-2.8
Cash/Futures/Others	4.7	0.0	0.0	0.0	-	-	-0.2
<b>Total</b>	<b>100.0</b>	<b>17.2</b>	<b>100.0</b>	<b>20.1</b>	<b>3.6</b>	<b>-6.5</b>	<b>-3.0</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 May 2022

Top 10 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Coforge	1.5	+59.4	+201
Persistent Systems	2.6	+147.3	+179
Cholamandalam Inv	5.0	+62.0	+130
Bajaj Finserv	2.3	+42.6	+87
Navin Fluorine	1.9	+57.7	+68
ICICI Bank	9.6	+41.4	+58
Titan Company	4.7	+49.0	+53
Mphasis	2.3	+65.7	+49
Dr. Lal PathLabs	0.7	-8.7	+28
L&T Technology Services	0.9	+47.2	+28

Top 10 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Indigo Paints	1.6	-40.5	-158
Nestle India	6.4	+2.2	-87
HDFC Bank	6.5	-2.2	-73
Axis Bank	2.0	-11.6	-66
Crompton Greaves	0.2	-15.4	-46
IndiaMART InterMESH	0.0	-38.9	-33
Ajanta Pharma	1.6	-0.0	-31
Hindalco Industries	1.3	-20.9	-31
Asian Paints	3.8	+10.8	-26
FSN E-Commerce Ventures	0.7	-32.3	-26

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# Top 20 Portfolio Holdings

As at 31 May 2022

Holding Name	Ending Weight (%)
ICICI Bank	9.6
HDFC Bank	6.5
Nestle India	6.4
Infosys	5.4
Cholamandalam Inv	5.0
Titan Company	4.7
Asian Paints	3.8
Maruti Suzuki India	3.6
Astral	3.0
Cipla	2.7
<b>Total</b>	

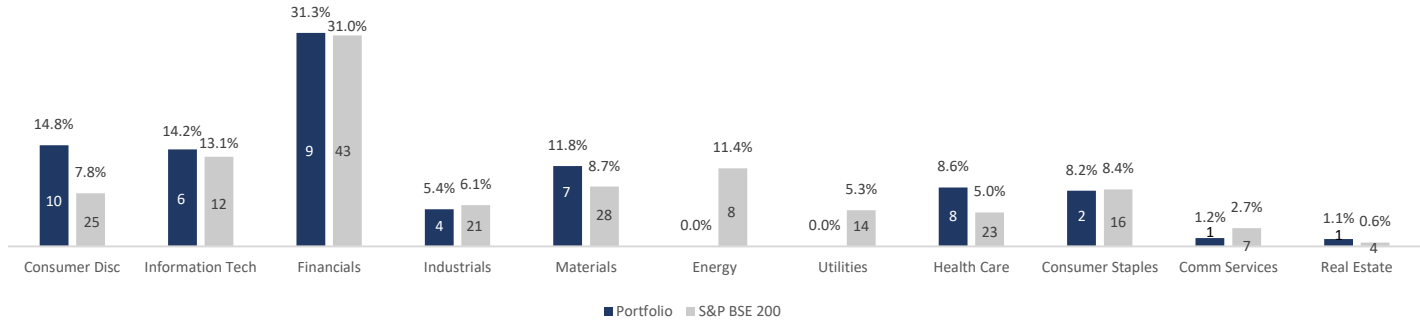
Holding Name	Ending Weight (%)
Persistent Systems	2.6
Bajaj Finserv	2.3
Mphasis	2.3
Axis Bank	2.0
HDFC Life Insurance Company	2.0
Navin Fluorine International	1.9
Hindustan Unilever	1.8
Eicher Motors	1.6
Indigo Paints	1.6
Ajanta Pharma	1.6
<b>Total</b>	<b>70.7</b>



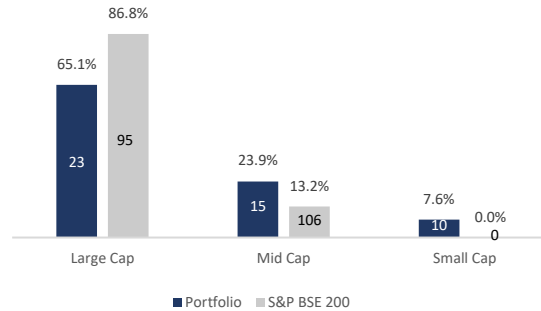
# Portfolio Composition

As at 31 May 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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