

WhiteOak Capital's Ashoka India Opportunities Fund wins the Refinitiv Lipper Funds Award 2022

WhiteOak Capital Partners Pte Ltd (Singapore), part of WhiteOak Group, is pleased to inform that its Irish domiciled Ashoka India Opportunities Fund (AIOF) has won the 2022 Refinitiv Lipper Funds Award for the best fund in the India equity funds category out of 40 UCITS funds for a three-year period.

Launched in December 2018, Ashoka India Opportunities A USD Acc (AIOFAUS ID) has delivered USD return of 120.3% (annualised USD 30.1%) during the three-year period ending December 2021. It has outperformed its benchmark MSCI India IMI USD Net TR Index by 60.9% (annualised USD 13.3% alpha) during this time, making it the best performing fund in the category. Consistent strong performance has helped the fund grow to over ~USD 1.3bn in three years of its launch, which makes it one of the fastest scale-up for any country dedicated UCITS fund.

WhiteOak Capital has attracted among the largest Foreign Portfolio Investment inflows into India over the last three years. Its seasoned investment team believes that outsized returns are earned over time by investing in great businesses at attractive valuations. The team employs a proprietary, cash flow based 'Opco-Finco' analytical and valuation framework which provides unique insights in contrast to accounting earnings based models. From portfolio construction perspective, the team maintains a balanced portfolio to ensure that alpha generation captures their stock picking ability, while consciously avoiding macro bets such as market timing, thematic calls, sector rotation, or other such top-down bets as the team believes they merely add to volatility without adding any alpha.

Prashant Khemka, Founder of WhiteOak Capital Group commented, "It is indeed very exciting for all of us at WhiteOak to receive this prestigious award. At our firm we have successfully instituted a strong performance-first investment culture, which we believe is a pre-requisite for generating and sustaining peer group leading performance over time."

Khemka further added, "I want to take this opportunity to express our deepest gratitude to all our Investors and Distribution Partners for their continued support. What makes the investing case for India most compelling is that, if you have the right investment team, the market offers the highest alpha generation potential compared to any sizeable equity market around the world."

In addition to the Lipper Award, Ashoka India Opportunities Fund recently won the 2021 HFM Asia Performance Award for the best UCITS fund. Prashant Khemka is also AAA rated by Citywire based on the three-year risk adjusted performance across all funds he is managing to 28th February 2022.

About WhiteOak Group

The WhiteOak Capital group provides investment management and advisory services for equity assets of USD 5.5bn as of February 2022. Besides segregated managed accounts for leading global institutions, WhiteOak offers investment services through a wide array of fund vehicles domiciled in India, Ireland, Mauritius, and UK to individual and institutional investors in India and worldwide.

WhiteOak Capital Group was founded by Prashant Khemka in 2017, prior to which he was the CIO of Goldman Sachs Asset Management's India Equity and Global Emerging Markets Equity businesses. The WhiteOak Capital Group consists of and conducts its operations through entities based in India, Mauritius, Singapore, Switzerland, and UK. WhiteOak's performance-first investment culture is founded upon the following four pillars; stock selection-based philosophy, high calibre research team, disciplined analytical process and balanced portfolio construction framework. <https://www.whiteoakcapitalpartners.com/>

About Refinitiv Lipper Fund Awards

The Refinitiv Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers.

The Refinitiv Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is a risk-adjusted performance measure calculated over 36, 60 and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the Refinitiv Lipper Fund Award. For more information, see lipperfundawards.com.