

WHITEOAK INDIA

EQUITY FUND V

(Close-ended Category III Alternative Investment Fund)

August 2022

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THE ART AND SCIENCE OF INVESTING

As at 31 August 2022

Fund Performance

18 February 2022 – 31 August 2022, for Class A shares

	Portfolio	Benchmark % S&P BSE 500 ¹	Excess Returns (bps)
August 2022	4.7%	4.8%	-8
S.I. (Cumulative)	0.5%	5.5%	-505

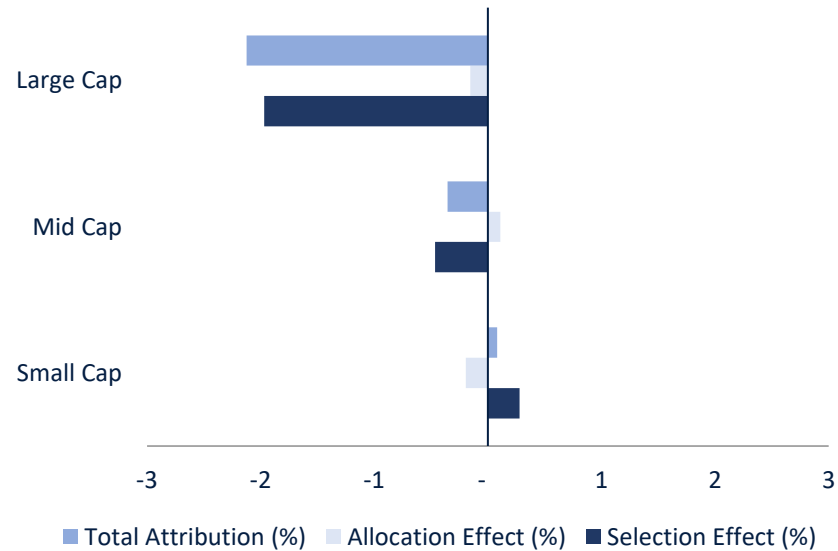
S&P BSE 100 Large cap ¹	S&P BSE 150 Mid cap ¹	S&P BSE 250 Small cap ¹
4.5%	5.8%	6.4%
5.4%	7.5%	2.3%

¹All indices are Net Total Return. Performance related information provided herein is not verified by SEBI. The performance is net of all fees and expenses for Class A shares. Past performance is not a reliable indicator of future results.

Market Cap Attribution Analysis¹

Stock selection drives performance : 18 February 2022 – 31 August 2022

Attribution by Market Cap¹



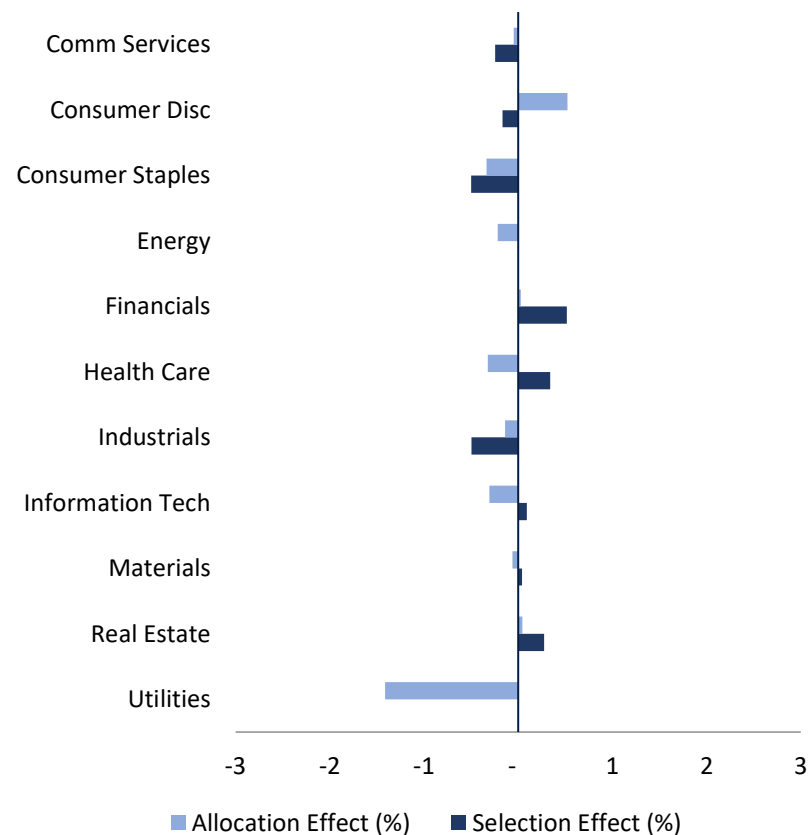
	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Large Cap	60.5	2.5	78.3	5.8	-2.0	-0.2	-2.1
Mid Cap	16.7	3.3	14.4	5.8	-0.5	0.1	-0.4
Small Cap	14.9	4.1	7.2	1.8	0.3	-0.2	0.1
Cash/Futures/Others	7.9	0.0	0.0	0.0	-	-	0.5
Total	100.0	3.6	100.0	5.5	-2.2	0.3	-1.9

¹FactSet'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 Analysis¹

Stock selection drives performance : 18 February 2022 – 31 August 2022

Attribution by Sector



Sector	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Comm Services	3.1	-10.0	2.8	-2.2	-0.2	0.0	-0.3
Consumer Disc	14.9	10.9	8.5	11.3	-0.2	0.5	0.4
Consumer Staples	4.7	9.6	7.9	20.8	-0.5	-0.3	-0.8
Energy	0.0	0.0	10.0	7.5	0.0	-0.2	-0.2
Financials	28.7	6.7	29.0	4.9	0.5	0.0	0.5
Health Care	7.6	1.7	5.3	-3.0	0.3	-0.3	0.0
Industrials	5.8	5.5	7.4	14.9	-0.5	-0.1	-0.6
Information Tech	14.5	-15.1	13.1	-14.1	0.1	-0.3	-0.2
Materials	11.9	2.0	10.4	2.6	0.0	-0.1	0.0
Real Estate	0.9	46.7	0.9	5.4	0.3	0.0	0.3
Utilities	0.0	0.0	4.8	39.9	0.0	-1.4	-1.4
Cash/Futures/Others	7.9	0.0	0.0	0.0	-	-	0.5
Total	100.0	3.6	100.0	5.5	-0.1	-1.7	-1.9

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

Top 10 contributors and detractors for 18 February 2022 – 31 August 2022

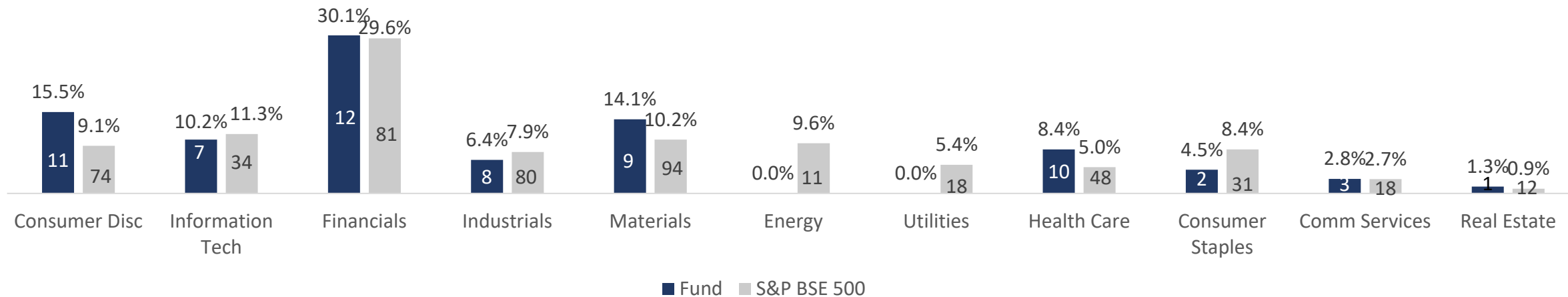
Top 10 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
ICICI Bank	9.1	+19.2	+58
Cholamandalam Inv	3.4	+17.5	+48
Fine Organic Industries	0.7	+55.0	+41
Eicher Motors	2.2	+25.2	+32
Vedant Fashions	1.1	+41.5	+31
Phoenix Mills	1.3	+46.7	+29
Maruti Suzuki India	3.4	+6.7	+27
Mold Tek Packaging	1.1	+40.5	+23
Cipla	2.5	+14.8	+23
Nestle India	4.2	+11.2	+22

Top 10 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Mphasis	0.8	-28.0	-53
Hindalco Industries	1.3	-17.0	-39
Persistent Systems	2.4	-8.5	-34
Coforge	1.1	-17.0	-32
Infosys	4.7	-11.6	-31
Metropolis Healthcare	0.3	-26.8	-30
Saregama India	1.2	-9.6	-19
Axis Bank	0.9	-4.4	-19
Matrimony.com	0.6	-0.3	-19
Gland Pharma	0.3	-31.3	-18

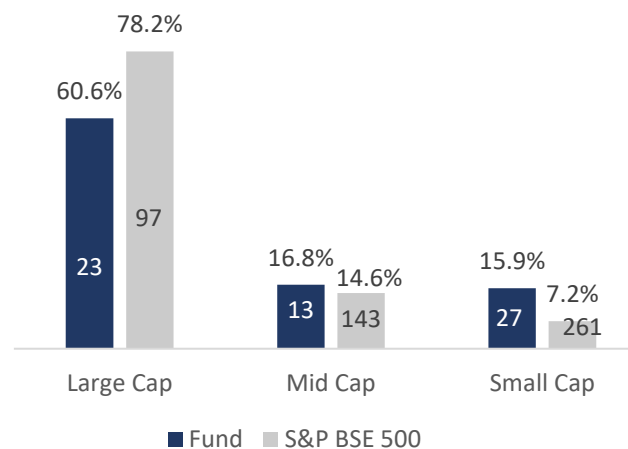
Portfolio Composition

As at 31 August 2022

GICS Sector Weights¹



Market Cap Weights^{1,2}



¹The number inside the bars denote the number of companies in each classification. ETF's and Index futures are included in large cap. ² Market Cap Classification as per Securities and Exchange Board of India (SEBI) guidelines for Mutual Funds. ³ WhiteOak Research, Bloomberg.

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