

WHITEOAK INDIA

EQUITY FUND V

(Close-ended Category III Alternative Investment Fund)

July 2023 Update
Portfolio Data as on 30th June 2023

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THE ART AND SCIENCE OF INVESTING

Fund Performance

18 February 2022 – 30 June 2023, for Class A shares

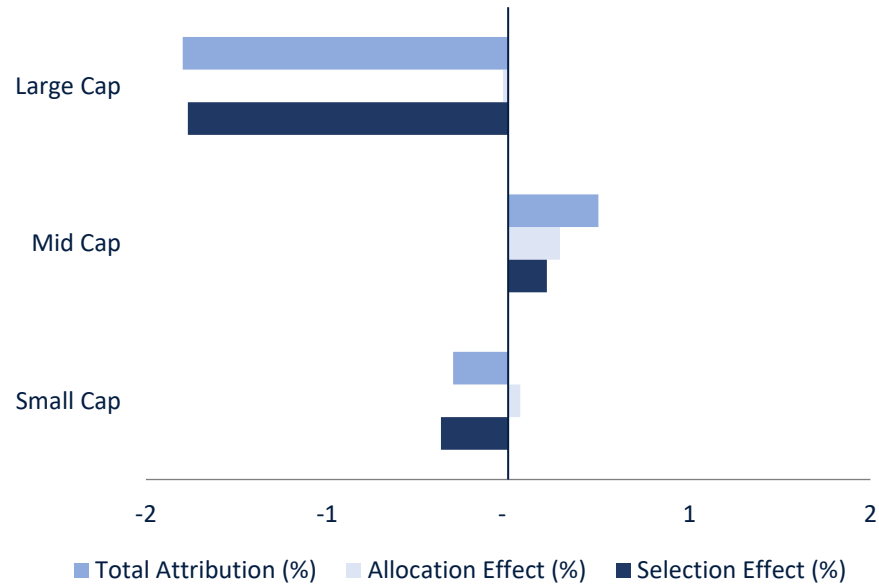
	Portfolio	Benchmark % S&P BSE 500 ¹	Excess Returns (bps)	S&P BSE 100 Large cap ¹	S&P BSE 150 Mid cap ¹	S&P BSE 250 Small cap ¹
June 2023	4.6%	4.3%	+33	3.7%	5.9%	6.5%
QTD 2023	15.6%	13.2%	+245	11.7%	17.6%	20.3%
YTD 2023	7.9%	6.8%	+115	5.2%	12.1%	13.1%
Part 2022	-1.4%	6.5%	-789	6.3%	8.5%	4.8%
S.I. Annualised	4.7%	9.9%	-522	8.5%	15.5%	13.3%
S.I. (Cumulative)	6.4%	13.7%	-729	11.8%	21.7%	18.5%

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. Part 2022 : From February 18, 2022 till December 31, 2022

Market Cap Attribution Analysis¹

Stock selection drives performance : 18 February 2022 – 30 June 2023

Attribution by Market Cap¹



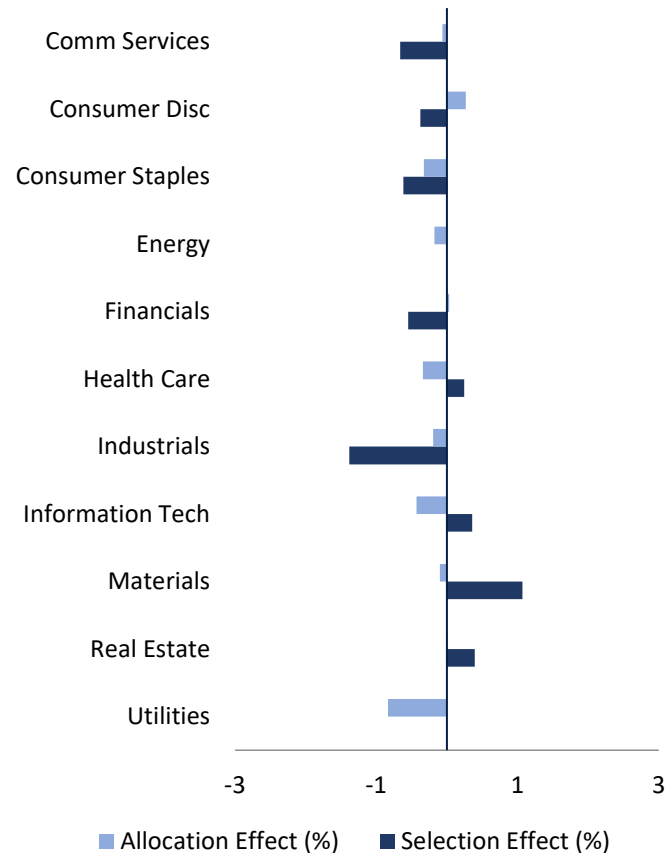
	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Large Cap	60.4	10.4	78.4	12.8	-1.5	0.1	-1.5
Mid Cap	18.3	16.1	14.2	18.3	-0.4	0.4	0.1
Small Cap	15.6	14.8	7.4	14.7	0.2	0.3	0.5
Cash/Futures/Others	5.7	0.0	0.0	0.0	-	-	0.1
Total	100.0	13.0	100.0	13.7	-1.7	0.9	-0.8

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 – 30 June 2023

Attribution by Sector



Sector	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Comm Services	2.5	-10.3	2.8	5.2	-0.4	0.0	-0.5
Consumer Disc	15.2	14.9	9.0	24.4	-1.5	0.7	-0.8
Consumer Staples	5.2	26.2	8.5	41.4	-0.6	-0.7	-1.3
Energy	0.0	0.0	9.4	8.0	0.0	0.5	0.5
Financials	30.3	20.1	30.1	18.2	0.6	0.0	0.6
Health Care	8.1	15.2	5.2	8.9	0.5	-0.1	0.3
Industrials	9.6	16.9	8.0	33.3	-0.6	0.1	-0.5
Information Tech	11.6	-6.6	11.9	-11.1	0.7	-0.4	0.3
Materials	10.6	-0.3	10.0	7.8	-0.5	0.0	-0.5
Real Estate	1.1	56.6	0.8	17.0	0.2	0.1	0.3
Utilities	0.0	0.0	4.4	-5.6	0.0	0.7	0.7
Cash/Futures/Others	5.7	0.0	0.0	0.0	-	-	0.1
Total	100.0	13.0	100.0	13.7	-1.6	0.9	-0.8

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

Top 10 contributors and detractors for 18 February 2022 – 30 June 2023

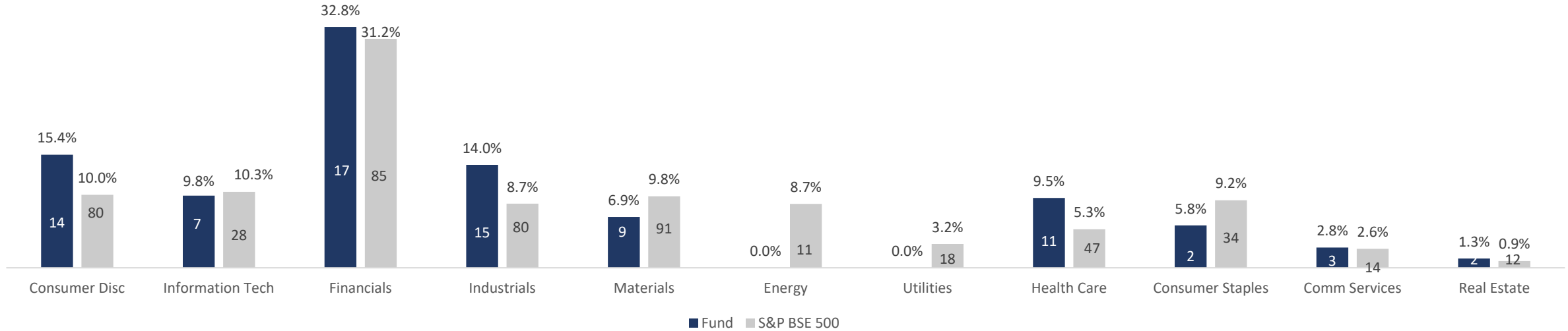
Top 10 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Cholamandalam Investment	4.8	+70.1	+193
Rainbow Childrens Medicare	1.6	+114.9	+73
Safari Industries (India)	1.1	+259.6	+67
Nestle India	4.8	+29.1	+66
ICICI Bank	8.2	+25.5	+58
Astral	1.8	+45.9	+48
Data Patterns (India)	1.1	+75.1	+44
Eicher Motors	0.9	+33.5	+41
CG Power & Industrial	1.4	+62.2	+38
Phoenix Mills	1.2	+63.3	+36

Top 10 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Mphasis	0.0	-34.2	-62
Hindalco Industries	0.9	-20.4	-50
Axis Bank	1.3	+25.6	-48
Infosys	2.0	-19.0	-47
Asian Paints	1.1	+4.6	-46
Page Industries	0.4	-10.2	-44
Dixon Technologies (India)	0.0	-33.6	-41
FSN E-Commerce Ventures	0.5	-31.0	-38
Dr. Lal PathLabs	0.8	-16.8	-36
Bajaj Finserv	1.8	-5.0	-34

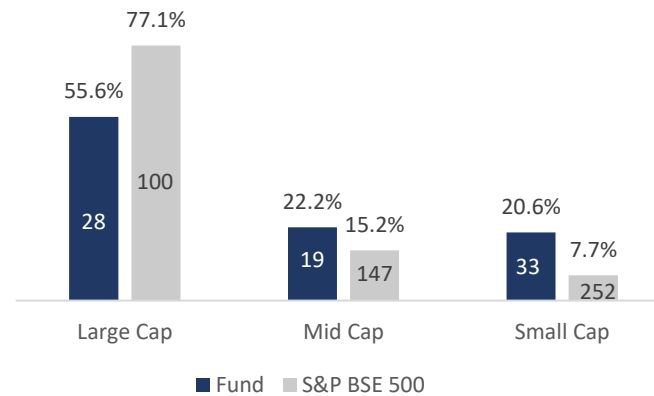
Portfolio Composition

As at 30 June 2023

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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