

**WHITEOAK INDIA**

**EQUITY FUND V**

*(Close-ended Category III Alternative Investment Fund)*

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

CONFIDENTIAL- DO NOT REPRODUCE

These materials are provided solely on the basis of request received from the recipient and it should not be construed as an investment advice and form a primary basis for any person's or investor's investment decisions. See the important disclaimer at the end of this presentation.



THE ART AND SCIENCE OF INVESTING

# Fund Performance

18 February 2022 – 31 August 2023, for Class A shares

	Portfolio	Benchmark % S&P BSE 500 <sup>1</sup>	Excess Returns (bps)
August 2023	1.5%	-0.6%	+207
YTD 2023	12.4%	10.3%	+210
Part 2022	-1.4%	6.5%	-789
S.I. Annualised	7.0%	11.1%	-414
S.I. (Cumulative)	10.9%	17.5%	-663

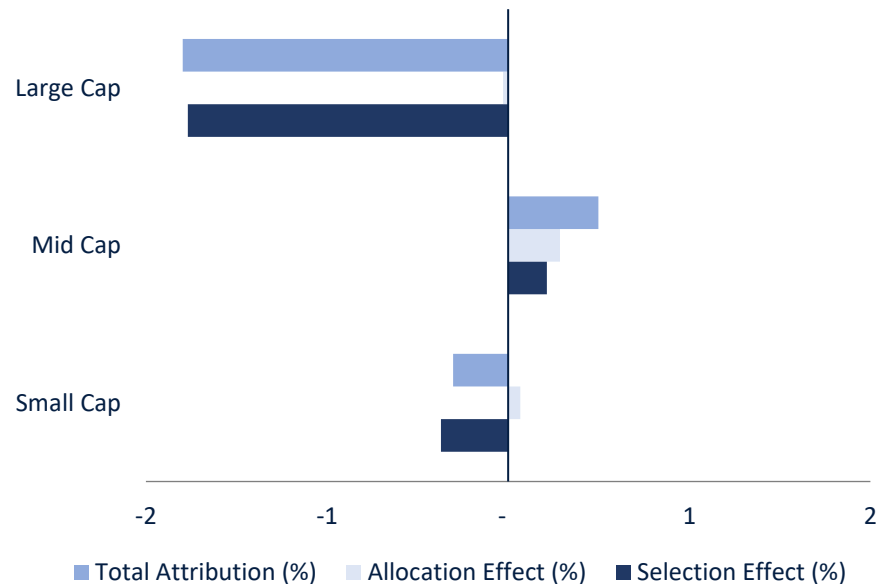
S&P BSE 100 Large cap <sup>1</sup>	S&P BSE 150 Mid cap <sup>1</sup>	S&P BSE 250 Small cap <sup>1</sup>
-2.1%	3.8%	4.6%
6.3%	23.3%	27.3%
6.3%	8.5%	4.8%
8.3%	20.9%	20.7%
12.9%	33.8%	33.4%

<sup>1</sup>All 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 Analysis<sup>1</sup>

Stock selection drives performance : 18 February 2022 – 31 August 2023

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



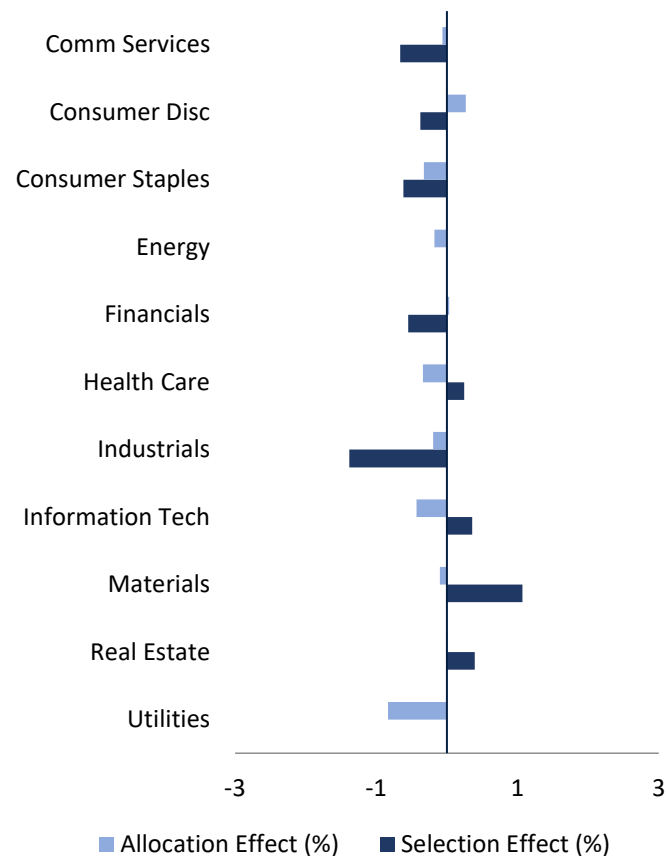
	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Large Cap	59.1	10.9	78.2	14.0	-2.0	0.7	-1.3
Mid Cap	19.2	20.3	14.4	30.7	-2.0	1.0	-0.9
Small Cap	16.4	33.4	7.4	27.4	1.4	1.6	3.0
Cash/Futures/Others	5.2	0.0	0.0	0.0	-	-	0.1
<b>Total</b>	<b>100.0</b>	<b>18.3</b>	<b>100.0</b>	<b>17.5</b>	<b>-2.6</b>	<b>3.4</b>	<b>0.8</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 : 18 February 2022 – 31 August 2023

Attribution by Sector



Sector	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Comm Services	2.6	-10.5	2.8	9.5	-0.6	0.0	-0.7
Consumer Disc	15.2	23.3	9.1	32.0	-1.3	0.9	-0.4
Consumer Staples	5.3	27.6	8.5	38.9	-0.4	-0.5	-0.9
Energy	0.0	0.0	9.3	11.8	0.0	0.4	0.4
Financials	30.5	19.8	30.2	17.3	0.8	0.0	0.7
Health Care	8.3	29.9	5.2	17.7	1.0	0.1	1.1
Industrials	10.2	28.4	8.1	46.2	-0.6	0.5	-0.1
Information Tech	11.3	1.2	11.6	-6.6	1.0	-0.6	0.4
Materials	10.2	3.0	10.1	13.0	-0.6	-0.1	-0.7
Real Estate	1.2	80.3	0.8	26.3	0.3	0.1	0.4
Utilities	0.0	0.0	4.3	2.0	0.0	0.5	0.5
Cash/Futures/Others	5.2	-1.5	0.0	0.0	-	-	0.0
<b>Total</b>	<b>100.0</b>	<b>18.3</b>	<b>100.0</b>	<b>17.5</b>	<b>-0.5</b>	<b>1.3</b>	<b>0.8</b>

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

# Portfolio Performance

## Top 10 contributors and detractors for 18 February 2022 – 31 August 2023

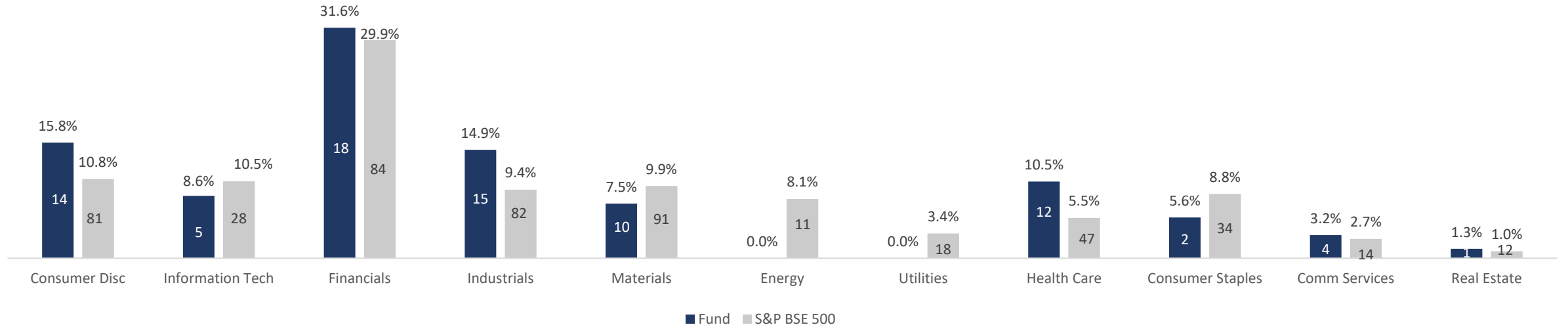
Top 10 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Cholamandalam Investment	3.5	+67.2	+179
Safari Industries (India)	1.3	+346.4	+92
Rainbow Childrens Medicare	1.2	+136.9	+90
Gokaldas Exports	1.9	+100.9	+78
Data Patterns (India)	0.9	+122.8	+68
ICICI Bank	8.0	+29.8	+62
CG Power & Industrial	1.5	+84.0	+52
Phoenix Mills	1.3	+88.0	+50
Astral	1.7	+44.0	+43
Persistent Systems	2.1	+41.2	+39

Top 10 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Mphasis	0.0	-34.2	-65
Hindalco Industries	0.9	-12.5	-50
Asian Paints	1.0	+1.3	-48
Page Industries	0.0	-12.8	-47
Infosys	0.0	-17.9	-47
FSN E-Commerce Ventures	0.4	-37.9	-46
Axis Bank	1.2	+23.9	-46
Bajaj Finserv	1.8	-7.4	-43
Dixon Technologies (India)	0.0	-33.6	-43
Dr. Lal PathLabs	0.7	-19.4	-42

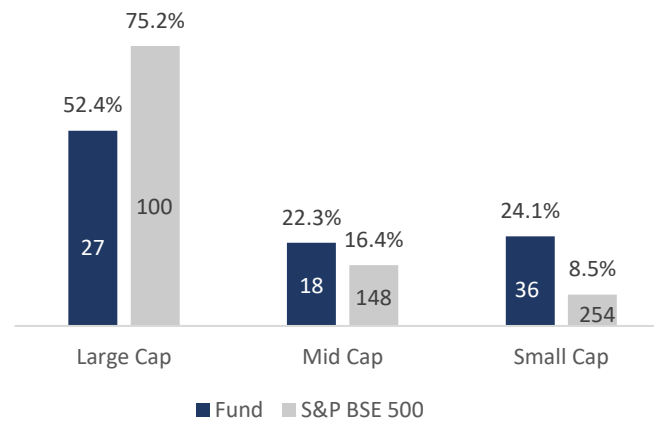
# Portfolio Composition

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.

## Terms & Conditions with respect to this Presentation:

The purpose of this presentation is to provide general information of a product structure to prospective investors in a manner to assist them in understanding the product. The Presentation is purely for information purposes and should not be construed to be investment recommendation/advice or an offer or solicitation of an offer to buy/sell any securities. This Presentation is for the personal information of the authorized recipient(s) and is not for public distribution and should not be reproduced or redistributed to any other person or in any form without prior permission of White Oak Capital Management Consultants LLP (White Oak Capital Management). While reasonable endeavors have been made to present reliable data in the Presentation, but White Oak Capital Management does not guarantee the accuracy or completeness of the data in the Presentation. White Oak Capital Management or any of its connected persons including its subsidiaries or associates or partners or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained, views and opinions expressed in this Presentation. Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. Information, opinions and estimates contained in this Presentation reflect a judgment of its original date of publication by White Oak Capital Management and are subject to change without notice. This Presentation is not directed or intended for distribution to, or use by, any person or entity who is a citizen or resident of or located in any locality, state, country or other jurisdiction, where such distribution, publication, availability or use would be contrary to local law, regulation or which would subject White Oak Capital Management and its affiliates to any registration or licensing requirement within such jurisdiction. The product described herein may or may not be eligible for sale in all jurisdictions or to certain category of investors. Persons in whose possession this Report/Presentation may come are required to inform themselves of and to observe such restrictions.

This presentation is qualified in its entirety by the Information Memorandum/PPM/Term Sheet/Contribution Agreement and other related documents, copies of which will be provided to prospective investors. All investors must read the detailed Private Placement Memorandum (PPM) including the Risk Factors and consult their tax advisors, before making any investment decision/contribution to AIF. Capitalized terms used herein shall have the meaning assigned to such terms in the PPM and other documents.

## Sponsor & Manager: White Oak Capital Management Consultants LLP

**Contact Details** – Registered and Corporate Office - Unit 6 2B, 6<sup>th</sup> Floor, Cnergy Building, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. Tel: (91-22) 62308100

**Investor Queries & Complaints:** Email: [contact@whiteoakindia.com](mailto:contact@whiteoakindia.com)

**Registration Details** – IN/AIF3/21-22/0934

**Direct Investment:** For availing Alternative Investment Fund Services you can reach us directly without any third-party intermediation by emailing us at [contact@whiteoakindia.com](mailto:contact@whiteoakindia.com) or by calling us on +91-22- 62308100.