

White Oak India Equity Fund IV (WOIEF IV)

February 2024 Update
Portfolio Data as on 31st January 2024

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Fund Performance

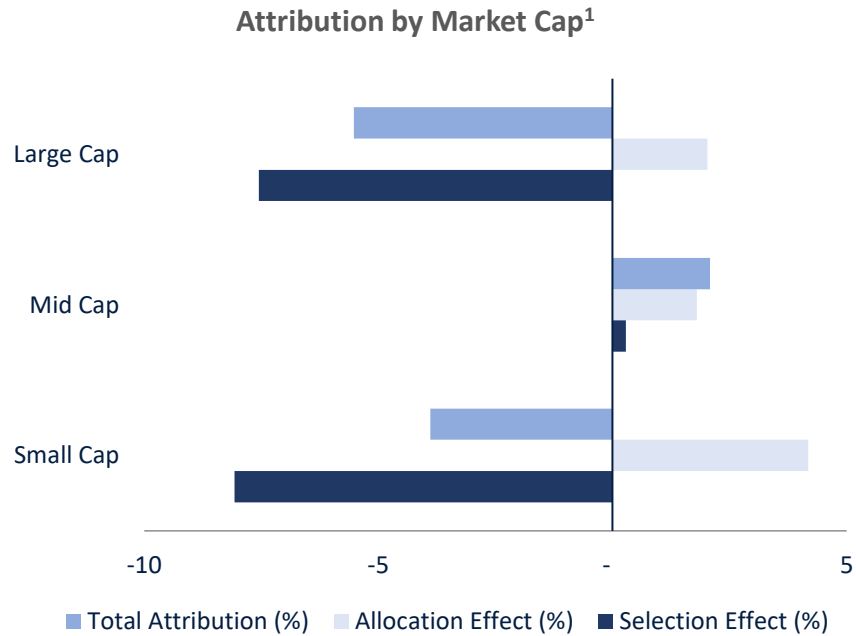
07 April 2021 – 31 January 2024, for Class A shares

	Fund	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
January 2024	0.3%	1.9%	-160	0.6%	5.2%	6.5%
2023	25.2%	26.5%	-139	21.6%	42.4%	47.3%
2022	-8.3%	4.8%	-1305	5.5%	3.6%	-1.0%
Part 2021	22.2%	20.9%	+127	18.8%	25.9%	36.2%
Since Inception (CAGR)	12.9%	19.0%	-614	16.4%	26.8%	30.4%
Since Inception (Cumulative)	40.7%	63.4%	-2267	53.3%	95.4%	111.4%

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 : 07 April 2021 – 31 January 2024



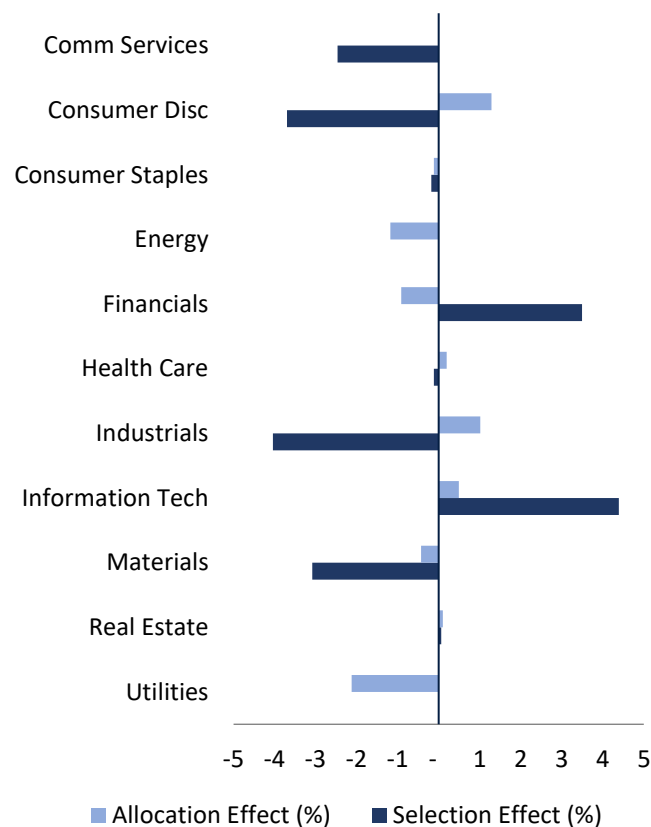
	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Large Cap	55.4	41.0	77.4	54.4	-7.6	2.0	-5.5
Mid Cap	22.5	82.7	15.1	92.5	0.3	1.8	2.1
Small Cap	18.9	60.3	7.5	104.9	-8.1	4.2	-3.9
Cash/Futures/Others	3.1	0.0	0.0	0.0	-	-	-4.8
Total	100.0	51.2	100.0	63.4	-15.3	3.2	-12.1

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 : 07 April 2021 – 31 January 2024

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	4.9	2.8	68.3	-2.5	0.0	-2.5
Consumer Disc	14.6	71.5	9.0	96.3	-3.7	1.3	-2.4
Consumer Staples	6.2	54.1	8.3	60.1	-0.2	-0.1	-0.3
Energy	0.0	0.0	9.0	76.9	0.0	-1.2	-1.2
Financials	30.2	52.6	30.2	41.8	3.5	-0.9	2.6
Health Care	8.2	49.8	5.4	53.6	-0.1	0.2	0.1
Industrials	9.4	88.8	8.1	131.6	-4.0	1.0	-3.0
Information Tech	13.7	66.0	12.0	38.6	4.4	0.5	4.9
Materials	11.2	27.2	10.3	54.9	-3.1	-0.4	-3.5
Real Estate	0.8	237.6	0.9	158.8	0.1	0.1	0.2
Utilities	0.0	0.0	4.0	123.5	0.0	-2.1	-2.1
Cash/Futures/Others	3.1	0.0	0.0	0.0	-	-	-4.8
Total	100.0	51.2	100.0	63.4	-5.6	-6.5	-12.1

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

Portfolio Performance

Top 10 contributors and detractors for 07 April 2021 – 31 January 2024

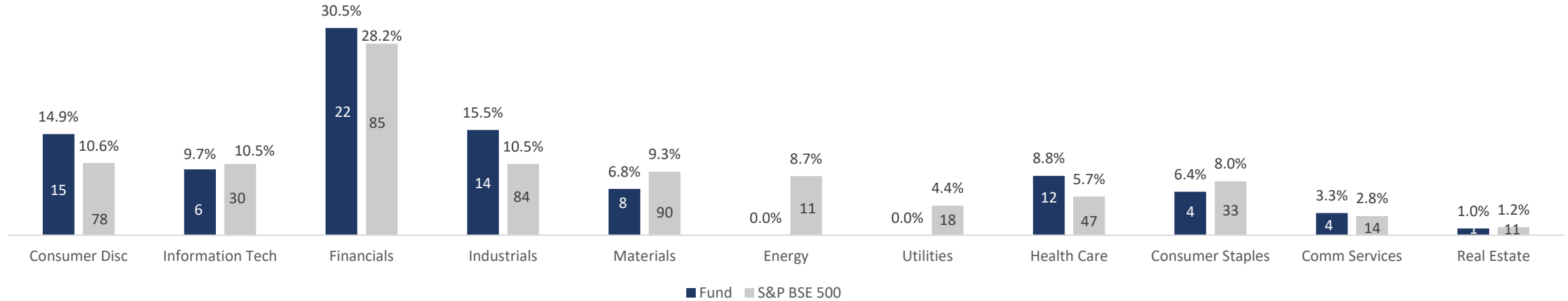
Top 10 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Persistent Systems	2.1	+336.5	+287
Coforge	2.7	+109.1	+209
Cholamandalam Investment.	2.3	+106.2	+173
Titan Company	3.7	+146.4	+132
Safari Industries (India)	0.9	+362.2	+103
Fine Organic Industries.	0.0	+79.2	+101
Neuland Laboratories.	0.4	+292.7	+80
Rainbow Childrens Medicare	1.2	+172.2	+77
Gokaldas Exports	1.4	+136.3	+76
Phoenix Mills.	1.0	+254.1	+63

Top 10 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Indigo Paints	0.3	-36.3	-166
Sequent Scientific	0.4	-48.0	-108
Intellect Design Arena	0.0	-38.7	-95
Axis Bank	1.2	+55.5	-89
FSN E-Commerce Ventures	0.4	-55.6	-83
Matrimony.com.	0.3	-48.1	-81
Neogen Chemicals.	0.0	-21.3	-77
Metropolis Healthcare.	0.4	-43.4	-63
Dr. Lal PathLabs	0.6	-14.5	-55
Saregama India	0.9	+13.1	-51

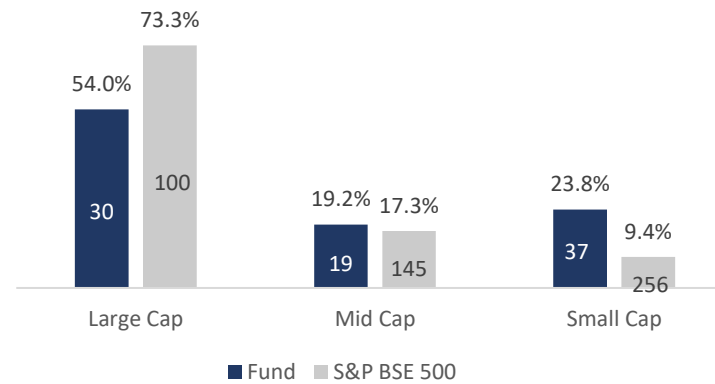
Portfolio Composition

As at 31 January 2024

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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