

**WHITEOAK INDIA**

**EQUITY FUND V**

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

March 2024 Update  
Portfolio Data as on 29<sup>th</sup> February 2024

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THE ART AND SCIENCE OF INVESTING

# Fund Performance

18 February 2022 – 29 February 2024, for Class A shares

	Portfolio	Benchmark % S&P BSE 500 <sup>1</sup>	Excess Returns (bps)
February 2024	1.5%	1.7%	-16
CYTD 2024	2.2%	3.6%	-137
2023	23.1%	26.5%	-342
Part 2022	-1.4%	6.5%	-789
S.I. Annualised	11.2%	17.9%	-664
S.I. (Cumulative)	24.1%	39.6%	-1550

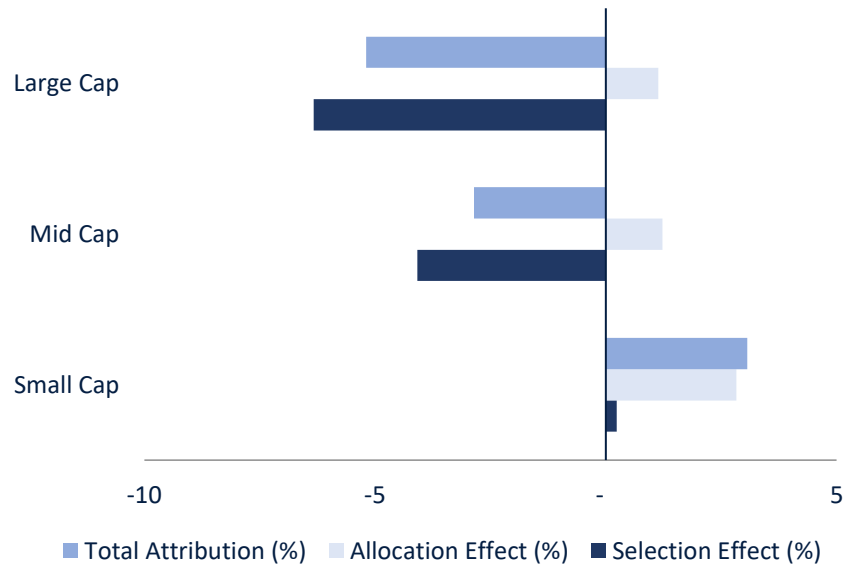
S&P BSE 100 Large cap <sup>1</sup>	S&P BSE 150 Mid cap <sup>1</sup>	S&P BSE 250 Small cap <sup>1</sup>
2.2%	0.6%	-0.7%
2.8%	5.8%	5.7%
21.6%	42.4%	47.3%
6.3%	8.5%	4.8%
15.0%	27.4%	27.3%
32.9%	63.6%	63.1%

<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 – 29 February 2024

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



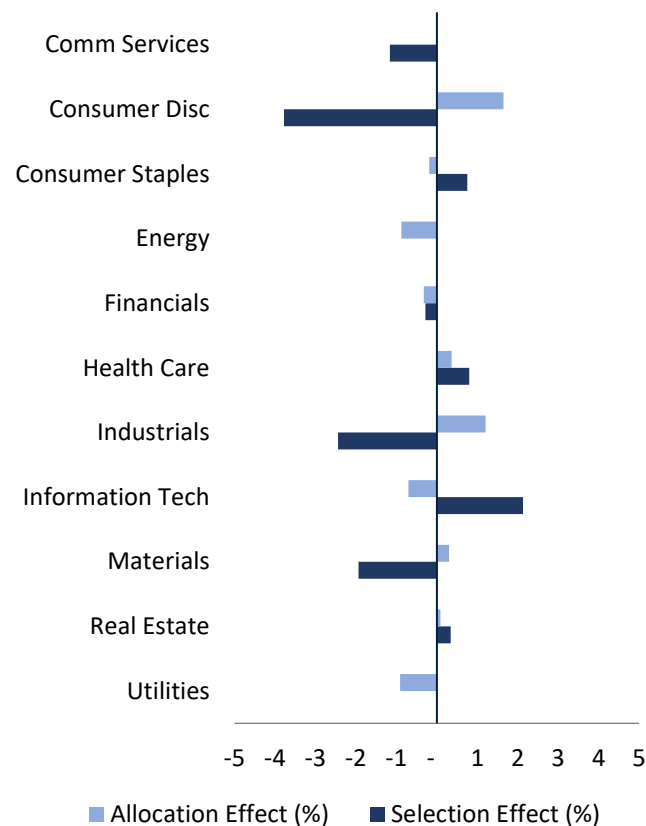
	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Large Cap	56.7	22.5	76.9	33.7	-6.3	1.1	-5.2
Mid Cap	19.9	39.8	15.3	60.7	-4.1	1.2	-2.9
Small Cap	19.2	60.8	7.8	59.9	0.2	2.8	3.1
Cash/Futures/Others	4.2	0.0	0.0	0.0	-	-	-0.2
<b>Total</b>	<b>100.0</b>	<b>34.4</b>	<b>100.0</b>	<b>39.6</b>	<b>-10.2</b>	<b>5.0</b>	<b>-5.2</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 – 29 February 2024

Attribution by Sector



Sector	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Comm Services	2.7	-0.2	2.8	33.6	-1.2	0.0	-1.2
Consumer Disc	15.7	42.9	9.5	67.9	-3.8	1.6	-2.1
Consumer Staples	5.4	58.8	8.5	47.2	0.8	-0.2	0.6
Energy	0.0	0.0	9.0	50.0	0.0	-0.9	-0.9
Financials	30.8	24.6	30.0	25.8	-0.3	-0.3	-0.6
Health Care	8.7	58.5	5.3	47.8	0.8	0.4	1.2
Industrials	11.4	51.6	8.6	89.0	-2.4	1.2	-1.2
Information Tech	10.8	33.4	11.3	14.3	2.1	-0.7	1.4
Materials	9.2	-2.6	10.0	23.1	-1.9	0.3	-1.6
Real Estate	1.2	173.2	0.9	101.1	0.3	0.1	0.4
Utilities	0.0	0.0	4.2	60.6	0.0	-0.9	-0.9
Cash/Futures/Others	4.2	0.0	0.0	0.0	-	-	-0.2
<b>Total</b>	<b>100.0</b>	<b>34.4</b>	<b>100.0</b>	<b>39.6</b>	<b>-5.6</b>	<b>0.4</b>	<b>-5.2</b>

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

## Top 10 contributors and detractors for 18 February 2022 – 29 February 2024

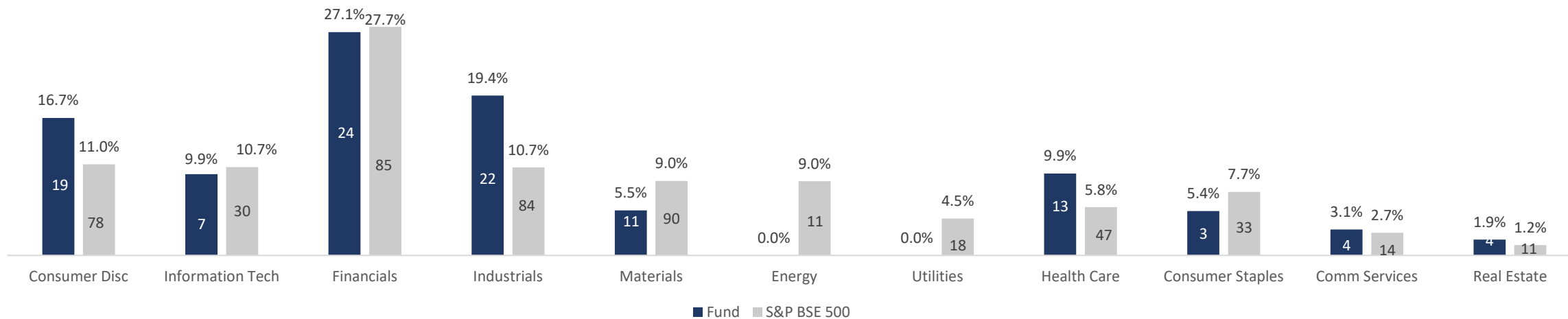
Top 10 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Cholamandalam Investment	1.4	+62.5	+178
Rainbow Childrens Medicare	1.4	+203.5	+111
Persistent Systems	1.7	+127.7	+97
Safari Industries (India)	1.3	+393.7	+97
Phoenix Mills	1.0	+189.1	+81
Neuland Laboratories	1.5	+412.8	+79
Gokaldas Exports	1.3	+115.2	+76
Data Patterns (India)	0.5	+133.3	+64
HDFC Bank	4.0	-5.0	+56
Nestle India.	3.2	+47.7	+51

Top 10 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Mphasis	0.0	-34.2	-74
Bajaj Finserv	1.9	-0.9	-62
Hindalco Industries	0.9	-4.1	-60
Page Industries	0.0	-12.8	-54
Dr. Lal PathLabs	0.7	-12.5	-53
Infosys	0.0	-17.9	-53
FSN E-Commerce Ventures	0.4	-27.1	-51
Asian Paints.	0.6	-12.0	-49
Matrimony.com.	0.3	-24.6	-49
Dixon Technologies (India)	0.0	-33.6	-49

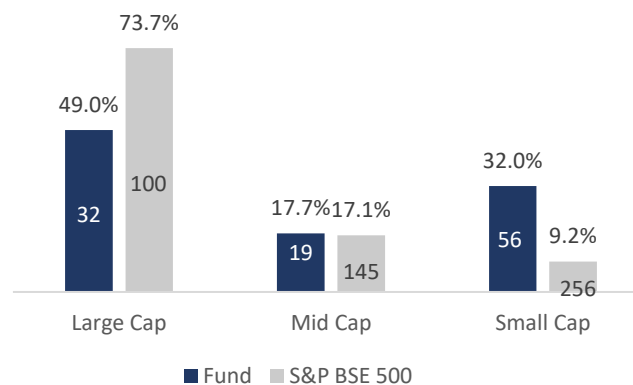
# Portfolio Composition

As at 29 February 2024

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.

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