

# White Oak India Equity Fund II (WOIEF II)

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

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# Fund Performance

07 March 2019 – 29 February 2024, for Class A shares

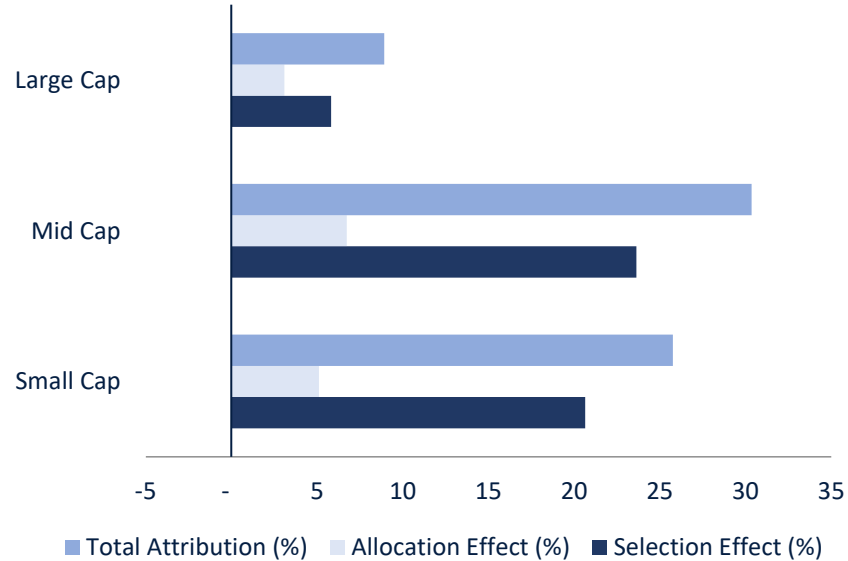
	Portfolio	Benchmark % S&P BSE 500 <sup>1</sup>	Excess Returns (bps)	S&P BSE 100 Large cap <sup>1</sup>	S&P BSE 150 Mid cap <sup>1</sup>	S&P BSE 250 Small cap <sup>1</sup>
February 2024	2.2%	1.7%	+56	0.6%	5.2%	6.5%
2023	22.5%	26.5%	-408	21.6%	42.4%	47.3%
2022	-9.2%	4.8%	-1392	5.5%	3.6%	-1.0%
2021	35.2%	31.6%	+359	26.9%	48.6%	59.1%
2020	37.0%	18.4%	+1861	16.6%	26.3%	27.9%
Part 2019	14.7%	8.3%	+644	10.4%	4.0%	-8.2%
<b>Since Inception (CAGR)</b>	19.7%	18.4%	+131	16.6%	25.1%	23.6%
<b>Since Inception (Cumulative)</b>	144.9%	131.9%	+1304	115.3%	205.0%	188.0%

<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.

# Market Cap Attribution Analysis<sup>1</sup>

Stock selection drives performance : 07 March 2019 – 29 February 2024

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



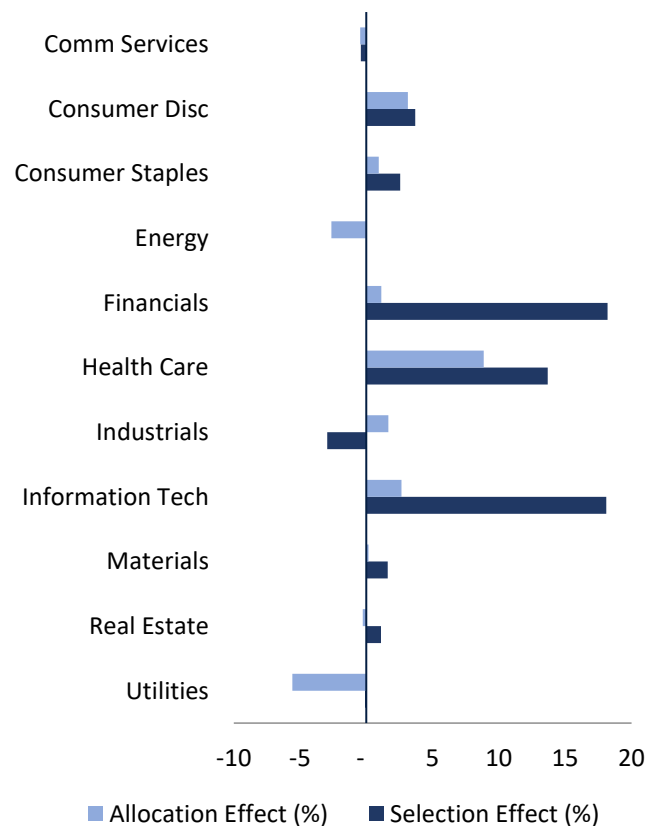
	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Large Cap	54.2	131.5	78.9	118.6	5.8	3.1	8.9
Mid Cap	22.5	289.5	14.3	185.7	23.6	6.7	30.4
Small Cap	19.6	322.5	6.9	177.3	20.6	5.1	25.8
Cash/Futures/Others	3.7	0.0	0.0	0.0	-	-	-11.4
<b>Total</b>	<b>100.0</b>	<b>185.3</b>	<b>100.0</b>	<b>131.6</b>	<b>50.1</b>	<b>3.6</b>	<b>53.7</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 : 07 March 2019 – 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	2.9	147.7	2.7	107.1	-0.4	-0.5	-0.9
Consumer Disc	14.8	196.9	8.9	159.6	3.7	3.1	6.8
Consumer Staples	6.7	118.9	8.9	84.3	2.6	0.9	3.5
Energy	0.0	0.0	9.5	155.9	0.0	-2.6	-2.6
Financials	30.2	121.7	31.3	75.0	18.2	1.1	19.3
Health Care	9.0	330.8	5.4	164.9	13.7	8.9	22.5
Industrials	8.6	214.2	7.5	217.4	-3.0	1.7	-1.3
Information Tech	14.1	283.2	11.9	168.1	18.1	2.6	20.7
Materials	9.1	208.3	9.7	162.7	1.6	0.2	1.8
Real Estate	1.0	340.0	0.8	287.1	1.1	-0.3	0.8
Utilities	0.0	20.4	3.6	286.0	-0.1	-5.6	-5.7
Cash/Futures/Others	3.7	0.0	0.0	0.0	-	-	-11.4
<b>Total</b>	<b>100.0</b>	<b>185.3</b>	<b>100.0</b>	<b>131.6</b>	<b>55.5</b>	<b>-1.8</b>	<b>53.7</b>

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

## Top 10 contributors and detractors for 07 March 2019 – 29 February 2024

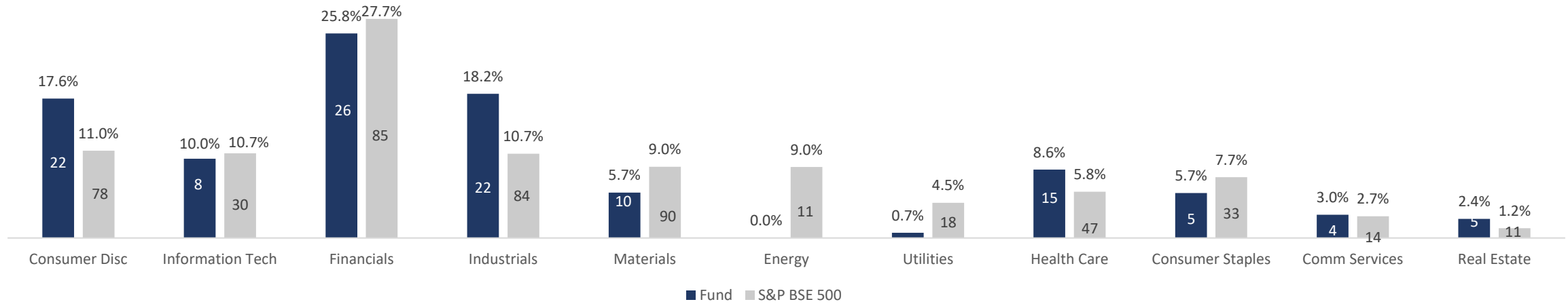
Top 10 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Navin Fluorine International	0.4	+386.5	+743
Dixon Technologies (India)	0.0	+305.5	+572
IPCA Laboratories	0.0	+109.9	+501
Torrent Pharmaceuticals	1.5	+101.2	+449
Coforge	2.2	+426.6	+434
Muthoot Finance	0.0	+111.1	+356
LTIMindtree	0.0	+142.3	+353
Intellect Design Arena	0.9	+253.9	+347
JB Chemicals & Pharma	0.0	+135.0	+344
Cholamandalam Investment	0.6	+213.0	+325

Top 10 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Indigo Paints	0.4	-47.0	-295
Delta Corp. Ltd. (India)	0.0	-24.2	-212
V I P Industries	0.0	-40.0	-143
Bharti Airtel	0.0	-10.9	-130
Axis Bank	0.8	+47.1	-112
FSN E-Commerce Ventures	0.6	-57.3	-96
Infosys	0.0	+59.9	-90
Godrej Industries	0.0	-25.0	-89
United Breweries	0.0	-9.9	-85
JTEKT India	0.0	+20.9	-84

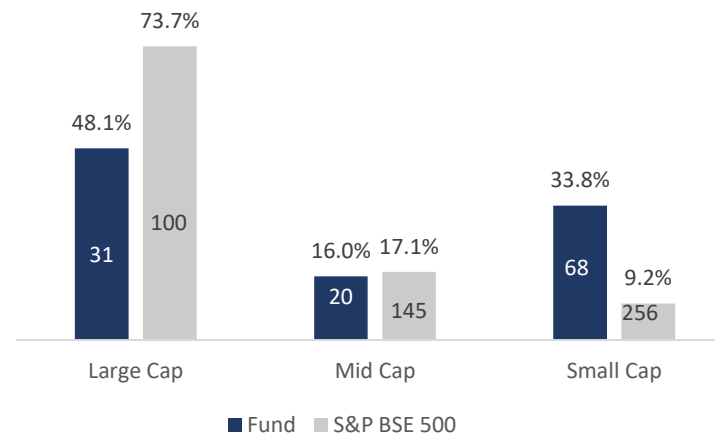
# Fund Composition

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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