

White Oak India Select Equity Fund (WOISEF)

March 2024 Update
Portfolio Data as on 29th February 2024

CONFIDENTIAL - DO NOT REPRODUCE

Fund Performance

21 May 2020 – 29 February 2024, for Class A1 shares

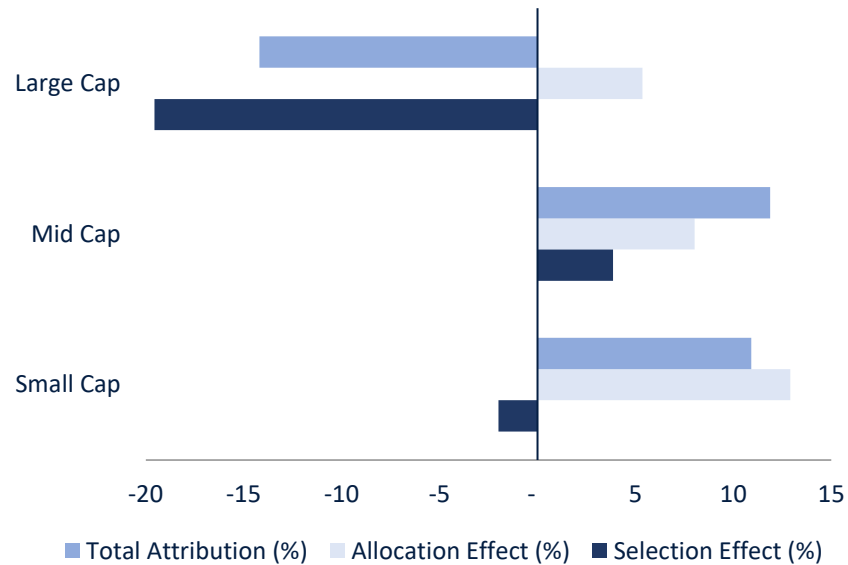
	Portfolio	Benchmark % S&P BSE 500 ¹	Excess Returns (bps)	S&P BSE 100 Large cap ¹	S&P BSE 150 Mid cap ¹	S&P BSE 250 Small cap ¹
February 2024	1.8%	1.7%	+10	2.2%	0.6%	-0.7%
CYTD 2024	2.8%	3.6%	-86	2.8%	5.8%	5.7%
2023	24.9%	26.5%	-166	21.6%	42.4%	47.3%
2022	-9.1%	4.8%	-1388	5.5%	3.6%	-1.0%
2021	36.6%	31.6%	+494	26.9%	48.6%	59.1%
Part 2020	57.3%	55.8%	+145	53.7%	60.2%	79.5%
Since Inception (CAGR)	27.5%	31.5%	-403	28.4%	41.6%	48.0%
Since Inception (Cumulative)	150.5%	181.7%	-3121	157.1%	271.9%	340.2%

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 : 21 May 2020 – 29 February 2024

Attribution by Market Cap¹



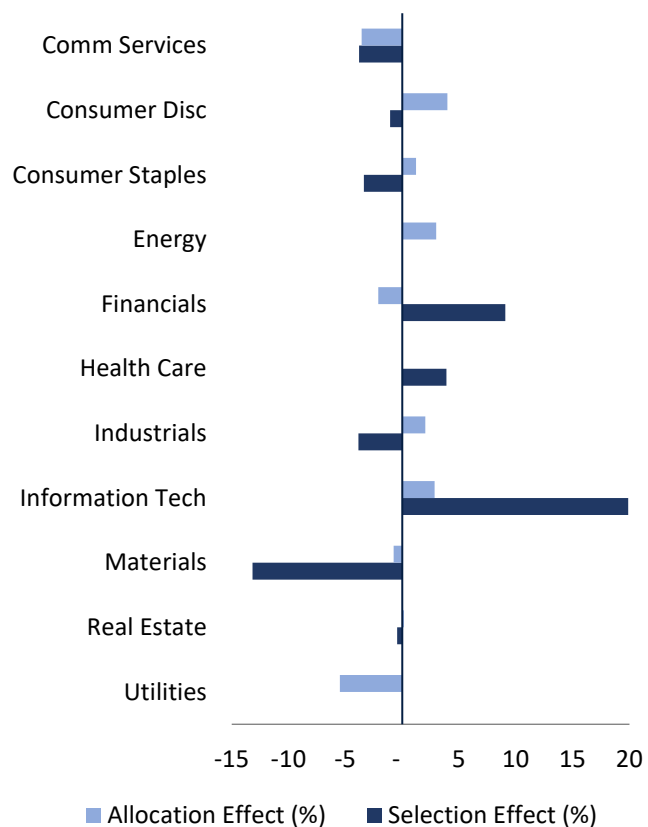
	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Large Cap	55.6	126.9	78.2	159.4	-19.6	5.4	-14.2
Mid Cap	22.1	262.1	14.7	261.9	3.9	8.0	11.9
Small Cap	19.8	298.4	7.2	322.7	-2.0	12.9	10.9
Cash/Futures/Others	2.5	0.0	0.0	0.0	-	-	-13.0
Total	100.0	177.1	100.0	181.5	-17.7	13.3	-4.4

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 : 21 May 2020 – 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	3.1	36.8	2.8	86.9	-3.8	-3.6	-7.4
Consumer Disc	14.4	275.0	8.9	264.6	-1.1	4.0	2.9
Consumer Staples	6.7	73.0	8.6	99.8	-3.4	1.2	-2.2
Energy	0.0	0.0	9.4	156.4	0.0	3.0	3.0
Financials	30.3	176.4	30.3	150.6	9.1	-2.1	7.0
Health Care	8.6	154.5	5.6	123.0	3.9	0.0	3.9
Industrials	8.6	356.8	7.7	382.1	-3.8	2.0	-1.8
Information Tech	14.7	352.8	12.1	187.0	19.9	2.8	22.8
Materials	10.3	81.5	10.0	212.2	-13.2	-0.8	-13.9
Real Estate	0.8	292.6	0.8	443.2	-0.4	0.2	-0.3
Utilities	0.0	0.0	3.8	355.3	0.0	-5.5	-5.5
Cash/Futures/Others	2.5	0.0	0.0	0.0	-	-	-13.1
Total	100.0	177.1	100.0	181.5	7.2	-11.7	-4.4

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

Portfolio Performance

Top 10 contributors and detractors for 21 May 2020 – 29 February 2024

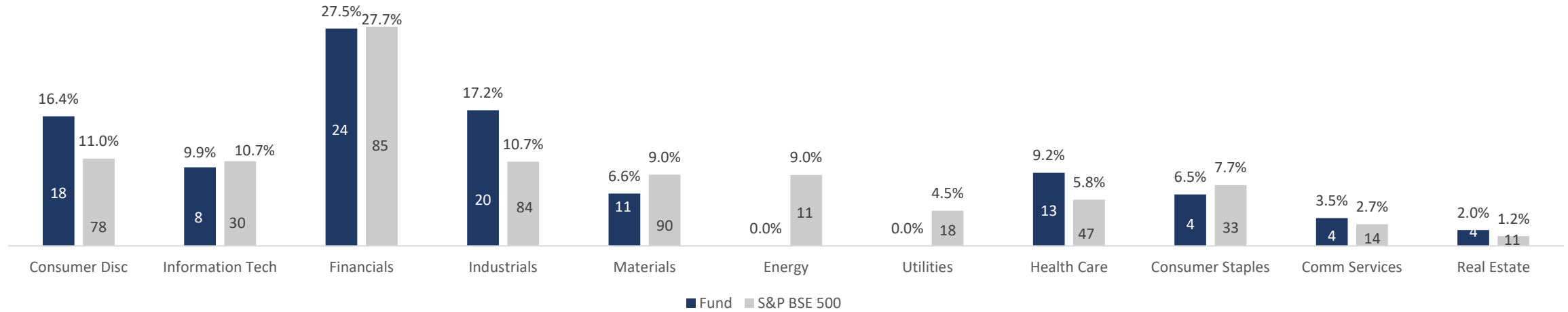
Top 10 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Coforge	2.5	+373.8	+517
Dixon Technologies (India)	0.0	+214.8	+399
Cholamandalam Investment	1.0	+241.3	+378
Persistent Systems	1.7	+587.9	+346
Bajaj Finserv	1.9	+251.5	+319
Intellect Design Arena	0.7	+281.4	+269
IndiaMART InterMESH	0.3	+44.9	+170
ICICI Bank	6.6	+251.6	+167
L&T Technology Services	0.0	+216.4	+167
LTIMindtree	0.0	+118.9	+159

Top 10 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Bharti Airtel	0.0	-29.9	-480
Nestle India.	3.5	+67.0	-417
Indigo Paints	0.8	-46.1	-300
Axis Bank	1.0	+201.7	-197
Ajanta Pharma	1.0	+132.2	-133
ICICI Lombard General Ins	0.0	-1.2	-131
Avenue Supermarts.	0.0	+51.2	-124
Cipla	0.6	+144.5	-119
HDFC Life Insurance	0.5	+18.9	-94
Neogen Chemicals	0.4	-28.9	-93

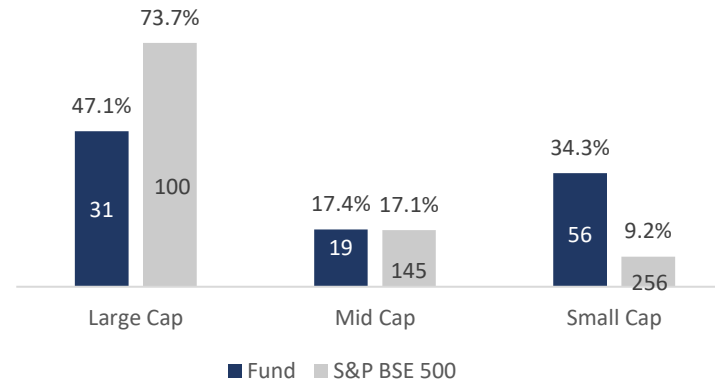
Portfolio Composition

As at 29 February 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.

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, 6th Floor, Cnergy Building, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. Tel: (91-22) 62308100

Investor Queries & Complaints: Email: contact@whiteoakindia.com

Registration Details – IN/AIF3/19-20/0676

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 or by calling us on +91-22- 62308100.