WHITEOAK INDIA EQUITY FUND V

(Close-ended Category III Alternative Investment Fund)

September 2025 Update
Portfolio Data as on 31st August 2025

WHITEOAK CAPITAL MANAGEMENT

THE ART AND SCIENCE OF INVESTING

Fund Performance

WHITEOAK CAPITAL MANAGEMENT
THE ART AND SCIENCE OF INVESTING

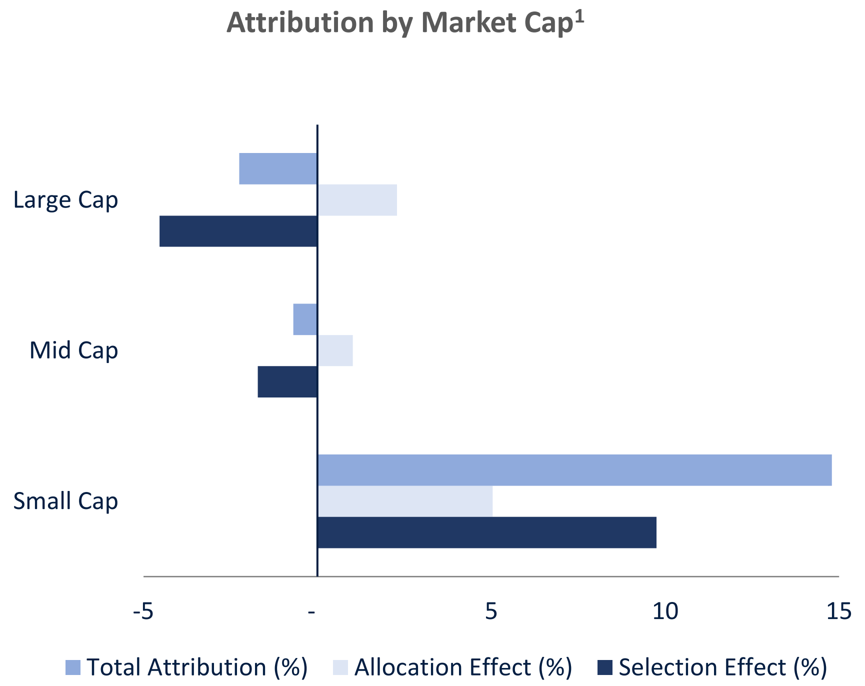
18 February 2022 – 31 August 2025, for Class A shares

	Fund (TWRR)	**Benchmark % BSE 500[1]**	**Excess Returns (bps)**
August 2025	-0.6%	-1.7%	+110
CYTD 2025	-3.9%	1.2%	-517
2024	24.0%	15.8%	+824
2023	17.4%	21.9%	-447
Part 2022	-1.4%	6.5%	-789
Since Inception (Annualised TWRR)	11.0%	13.8%	-281
Since Inception (Cumulative TWRR)	44.7%	58.0%	-1333

[1]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[1]

Stock selection drives performance : 18 February 2022 – 31 August 2025

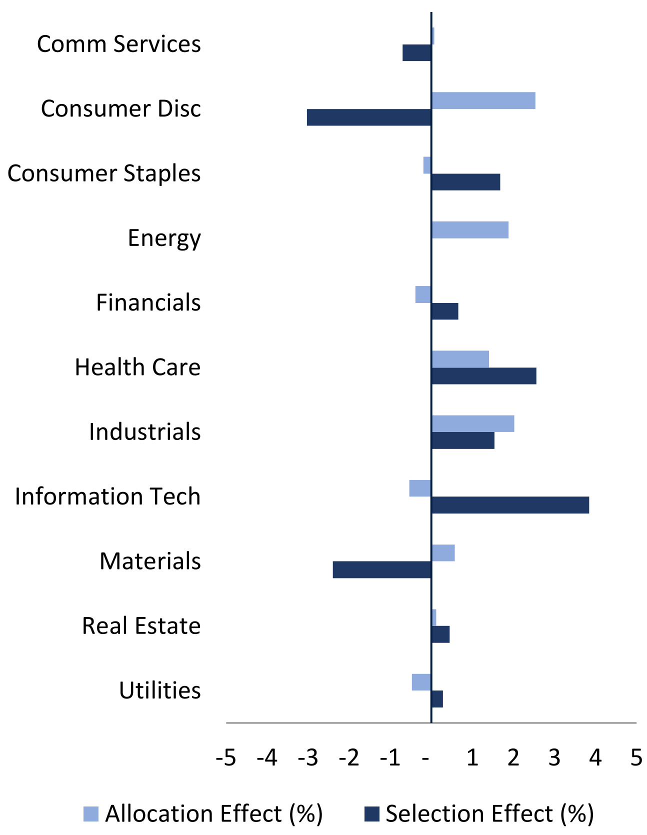


	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Large Cap	53.4	47.4	75.2	54.1	-3.9	0.5	-3.4
Mid Cap	16.0	91.6	16.1	88.0	-1.7	1.1	-0.6
Small Cap	27.4	95.6	8.8	46.6	18.1	-4.7	13.4
Cash/Futures/Others	3.2	0.0	0.0	0.0	-	-	-0.4
Total	100.0	67.1	100.0	58.1	12.4	-3.5	8.9

[1]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[1]

Stock selection drives performance : 18 February 2022 – 31 August 2025



Sector	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Comm Services	3.3	33.8	3.0	94.1	-2.1	0.2	-1.9
Consumer Disc	16.1	90.2	10.3	108.8	-2.5	2.7	0.3
Consumer Staples	5.6	95.4	8.0	61.4	2.1	-0.3	1.9
Energy	0.0	0.0	8.5	43.1	0.0	1.1	1.1
Financials	29.3	53.7	29.5	52.3	0.3	-0.6	-0.4
Health Care	9.4	117.7	5.6	82.2	2.7	1.1	3.8
Industrials	13.9	109.7	9.6	113.5	2.4	1.8	4.2
Information Tech	10.0	25.0	10.6	4.9	2.8	-0.1	2.7
Materials	7.1	0.4	9.6	45.8	-3.0	-0.1	-3.1
Real Estate	1.7	220.3	1.1	91.9	1.1	-0.2	1.0
Utilities	0.4	-23.6	4.1	46.3	0.0	-0.1	-0.1
Cash/Futures/Others	3.2	0.0	0.0	0.0	-	-	-0.4
Total	100.0	67.1	100.0	58.1	3.8	5.1	8.9

[1]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 2025

Top 10 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Shaily Engineering Plastics	2.8	+552.5	+249
Cholamandalam Investment	0.3	+112.4	+241
Neuland Laboratories Ltd.	0.6	+865.9	+171
Manorama Industries Ltd.	0.7	+294.7	+146
Rainbow Childrens Medicare	0.9	+237.5	+131
Persistent Systems Limited	1.4	+182.7	+126
Safari Industries (India)	0.7	+421.8	+114
Eternal Limited	3.0	+169.5	+113
CG Power & Industrial	1.5	+198.9	+112
Lumax Auto Technologies	1.8	+224.6	+108

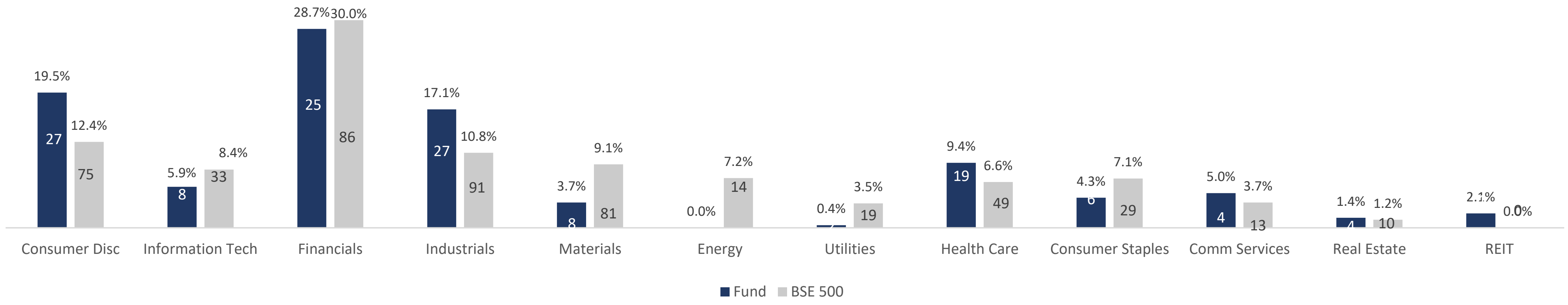
Top 10 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Mphasis Limited	0.0	-34.2	-92
Bajaj Finserv Limited	3.1	+19.1	-68
Page Industries Limited	0.0	-12.8	-67
Hindalco Industries Limited	0.0	+28.0	-66
Infosys Limited	0.0	-17.9	-66
Matrimony.com Ltd.	0.2	-26.5	-63
Grindwell Norton Limited	0.3	-24.0	-63
Dixon Technologies (India)	0.0	-33.6	-60
Asian Paints Ltd.	0.0	-21.7	-55
Campus Activewear Ltd.	0.0	-26.1	-54

Performance related information provided herein is not verified by SEBI..

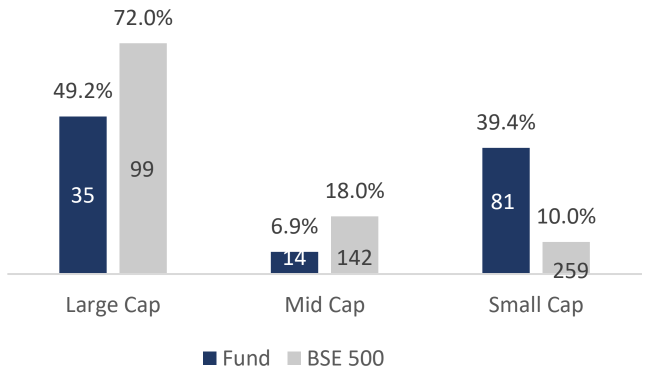
Portfolio Composition

As on 31 August 2025

GICS Sector Weights[1]



Market Cap Weights[1,2]



[1]The 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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