

White Oak India Equity Fund II (WOIEF II)

June 2025 Update
Portfolio Data as on 31st May 2025

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Fund Performance

07 March 2019 – 31 May 2025, for Class A shares

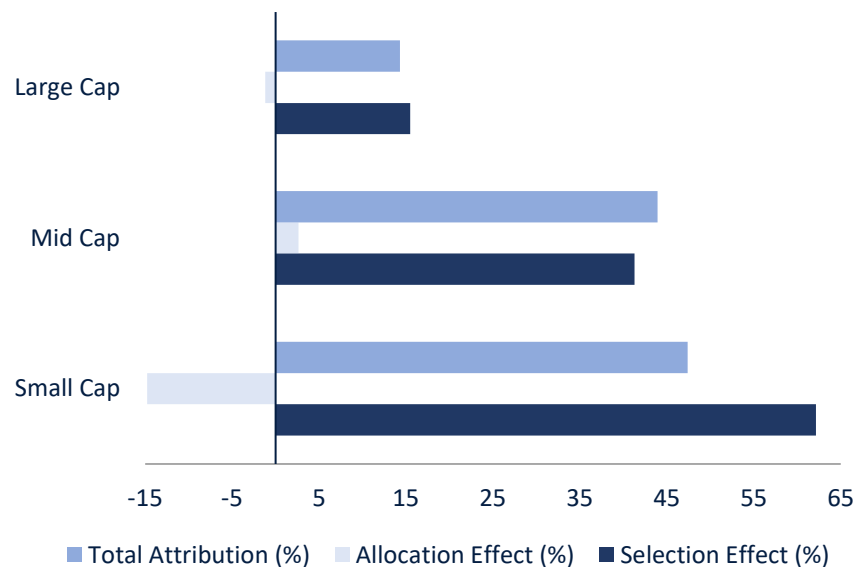
	Fund (TWRR)	Benchmark % BSE 500 ¹	Excess Returns (bps)
May 2025	6.7%	3.5%	+319
YTD 2025	-4.7%	2.1%	-681
2024	24.6%	15.8%	+880
2023	22.5%	26.5%	-408
2022	-9.2%	4.8%	-1392
2021	35.2%	31.6%	+359
2020	37.0%	18.4%	+1861
Part 2019	14.7%	8.3%	+644
Since Inception (Annualised TWRR)	18.0%	16.9%	+112
Since Inception (Cumulative TWRR)	181.0%	164.7%	+1626

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 March 2019 – 31 May 2025

Attribution by Market Cap¹



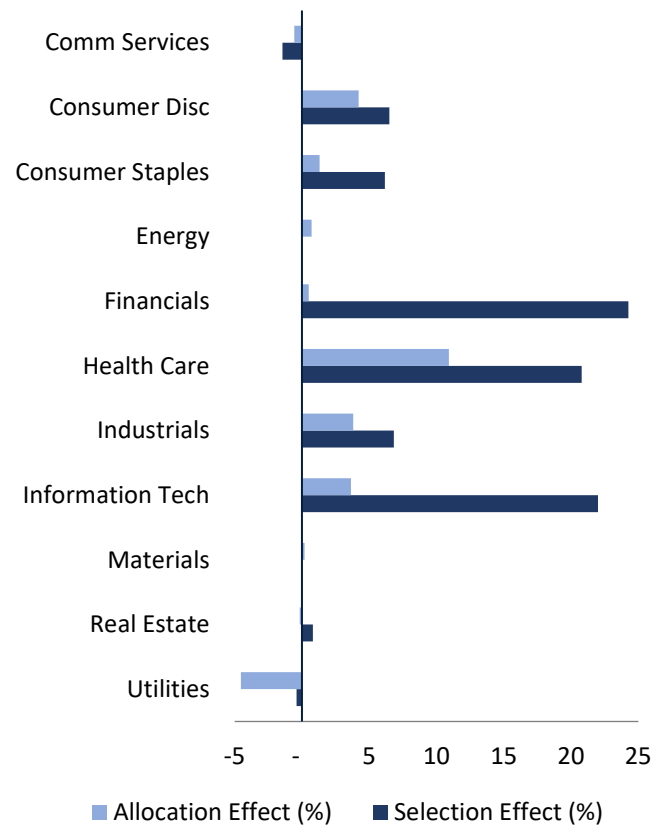
	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Large Cap	53.2	196.9	77.6	164.2	15.5	-1.2	14.3
Mid Cap	20.2	425.7	14.8	196.2	41.3	2.6	43.9
Small Cap	23.3	371.5	7.5	110.8	62.1	-14.8	47.4
Cash/Futures/Others	3.3	0.0	0.0	0.0	-	-	-13.6
Total	100.0	256.8	100.0	164.8	118.9	-26.9	92.0

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 March 2019 – 31 May 2025

Attribution by Sector



Sector	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Comm Services	3.0	241.0	2.9	201.1	-1.5	-0.6	-2.0
Consumer Disc	15.4	256.2	9.4	200.9	6.5	4.2	10.7
Consumer Staples	6.5	171.9	8.6	96.9	6.2	1.3	7.5
Energy	0.0	0.0	9.1	154.2	0.0	0.7	0.7
Financials	29.2	187.5	30.7	117.4	24.3	0.5	24.8
Health Care	9.2	497.7	5.5	217.4	20.8	10.9	31.7
Industrials	10.3	344.6	8.2	273.7	6.8	3.8	10.6
Information Tech	13.2	286.8	11.4	163.1	22.0	3.6	25.6
Materials	8.3	215.6	9.6	202.2	0.0	0.2	0.2
Real Estate	1.3	351.4	0.9	301.0	0.8	-0.2	0.7
Utilities	0.2	5.8	3.7	268.3	-0.4	-4.5	-4.9
Cash/Futures/Others	3.3	0.0	0.0	0.0	-	-	-13.6
Total	100.0	256.8	100.0	164.8	85.5	6.5	92.0

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

Top 10 contributors and detractors for 07 March 2019 – 31 May 2025

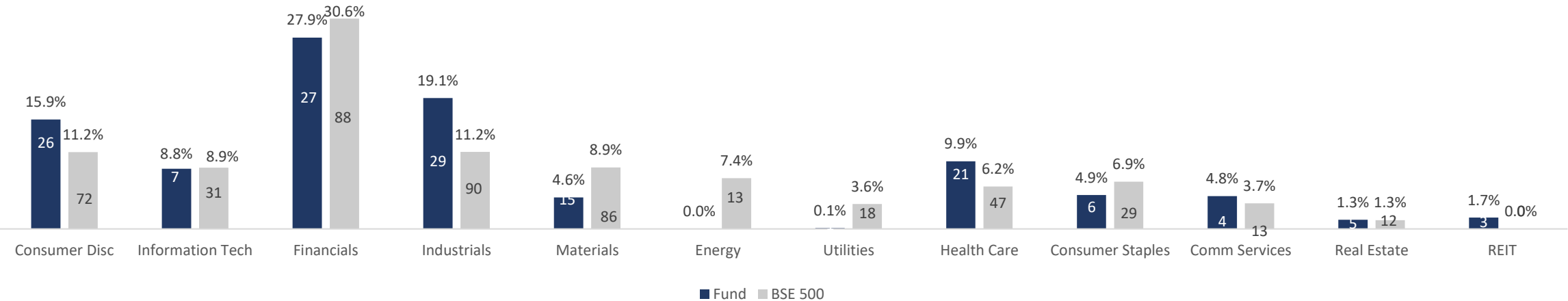
Top 10 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Navin Fluorine International	0.7	+588.4	+942
Dixon Technologies (India)	0.0	+305.5	+715
IPCA Laboratories Limited	0.0	+109.9	+627
Torrent Pharmaceuticals Ltd	0.9	+142.0	+563
Coforge Limited	0.8	+597.1	+537
Muthoot Finance Ltd	0.1	+188.0	+447
LTIMindtree Limited	0.0	+142.3	+441
JB Chemicals	0.2	+139.9	+429
Intellect Design Arena Ltd	0.8	+275.8	+422
Cholamandalam Investment	0.0	+271.7	+414

Top 10 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Indigo Paints Ltd	0.3	-58.9	-386
Delta Corp. Ltd. (India)	0.0	-24.2	-265
V.I.P.INDUSTRIES LTD.	0.0	-40.0	-179
Bharti Airtel Limited	2.2	-0.9	-164
Axis Bank Limited	0.0	+41.6	-137
FSN E-Commerce Ventures	0.5	-44.7	-115
Infosys Limited	0.0	+59.9	-113
United Breweries Limited	0.0	-9.9	-106
JTEKT India Limited	0.0	+20.9	-105
Maruti Suzuki India Limited	0.8	+85.1	-98

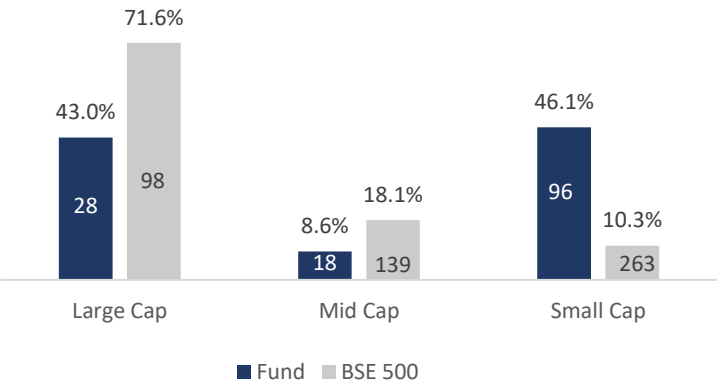
Fund Composition

As at 31 May 2025

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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