

White Oak India Equity Fund IV (WOIEF IV)

March 2024 Update
Portfolio Data as on 29th February 2024

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Fund Performance

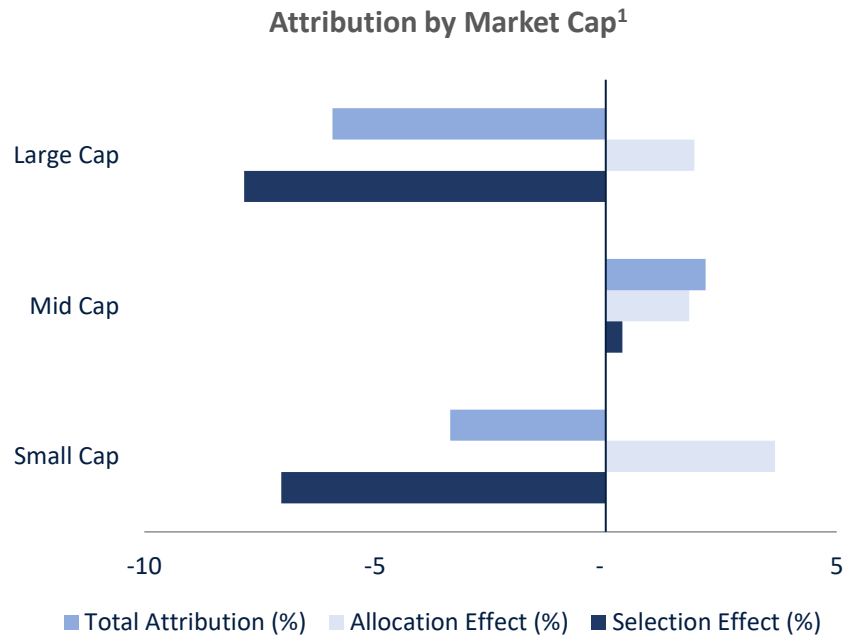
07 April 2021 – 29 February 2024, for Class A shares

| | Fund | 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 | 1.6% | 1.7% | -11 | 2.2% | 0.6% | -0.7% |
| CYTD 2024 | 1.9% | 3.6% | -173 | 2.8% | 5.8% | 5.7% |
| 2023 | 25.2% | 26.5% | -139 | 21.6% | 42.4% | 47.3% |
| 2022 | -8.3% | 4.8% | -1305 | 5.5% | 3.6% | -1.0% |
| Part 2021 | 22.2% | 20.9% | +127 | 18.8% | 25.9% | 36.2% |
| Since Inception (CAGR) | 13.1% | 19.1% | -603 | 16.8% | 26.3% | 29.1% |
| Since Inception (Cumulative) | 42.9% | 66.1% | -2320 | 56.7% | 96.6% | 109.8% |

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 April 2021 – 29 February 2024



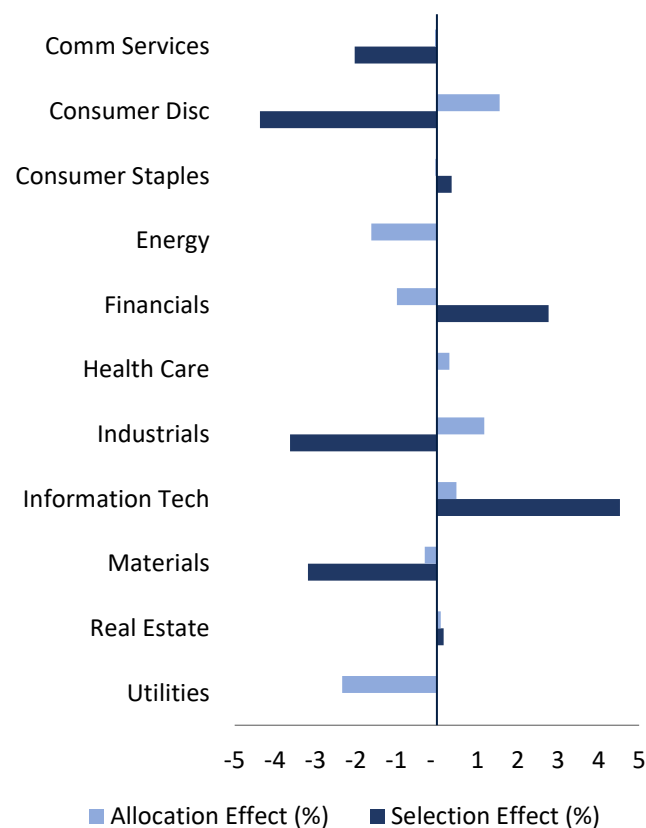
| | Fund | | Benchmark | | Attribution | | |
|---------------------|--------------------|------------------|--------------------|------------------|----------------------|-----------------------|-----------------------|
| | Average Weight (%) | Total Return (%) | Average Weight (%) | Total Return (%) | Selection Effect (%) | Allocation Effect (%) | Total Attribution (%) |
| Large Cap | 55.4 | 43.8 | 77.3 | 57.7 | -7.8 | 1.9 | -5.9 |
| Mid Cap | 22.4 | 84.5 | 15.1 | 94.0 | 0.4 | 1.8 | 2.2 |
| Small Cap | 19.1 | 63.8 | 7.6 | 102.8 | -7.0 | 3.7 | -3.4 |
| Cash/Futures/Others | 3.1 | 0.0 | 0.0 | 0.0 | - | - | -4.9 |
| Total | 100.0 | 54.0 | 100.0 | 66.0 | -14.5 | 2.5 | -12.0 |

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 April 2021 – 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 | 2.6 | 12.8 | 2.8 | 64.9 | -2.0 | 0.0 | -2.1 |
| Consumer Disc | 14.6 | 75.8 | 9.1 | 106.7 | -4.4 | 1.6 | -2.8 |
| Consumer Staples | 6.2 | 60.4 | 8.3 | 57.7 | 0.4 | 0.0 | 0.3 |
| Energy | 0.0 | 0.0 | 9.0 | 85.4 | 0.0 | -1.6 | -1.6 |
| Financials | 30.2 | 49.4 | 30.2 | 41.3 | 2.8 | -1.0 | 1.8 |
| Health Care | 8.2 | 57.2 | 5.4 | 59.7 | 0.0 | 0.3 | 0.3 |
| Industrials | 9.6 | 97.8 | 8.2 | 138.1 | -3.6 | 1.2 | -2.5 |
| Information Tech | 13.6 | 72.1 | 12.0 | 43.0 | 4.5 | 0.5 | 5.0 |
| Materials | 11.1 | 23.9 | 10.2 | 51.8 | -3.2 | -0.3 | -3.5 |
| Real Estate | 0.8 | 285.2 | 0.9 | 174.0 | 0.2 | 0.1 | 0.3 |
| Utilities | 0.0 | 0.0 | 4.0 | 133.2 | 0.0 | -2.3 | -2.3 |
| Cash/Futures/Others | 3.1 | 0.0 | 0.0 | 0.0 | - | - | -4.9 |
| Total | 100.0 | 54.0 | 100.0 | 66.0 | -5.4 | -6.6 | -12.0 |

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

Top 10 contributors and detractors for 07 April 2021 – 29 February 2024

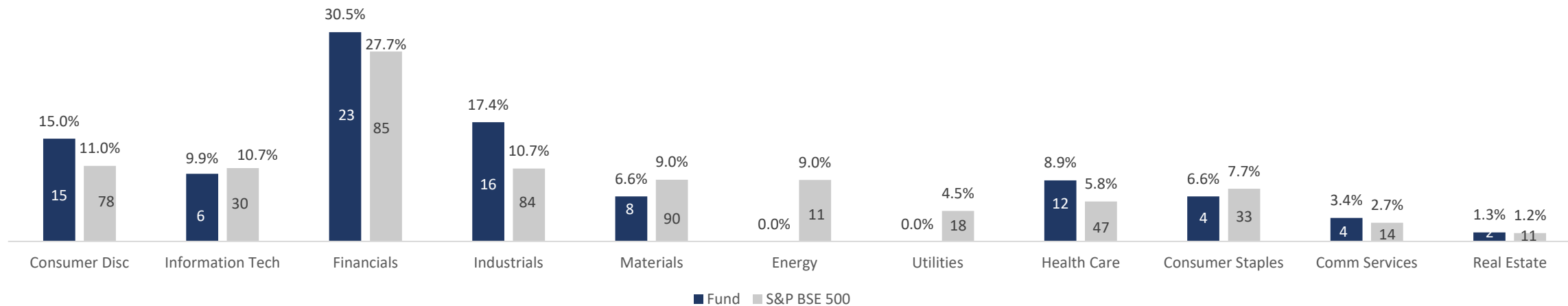
| Top 10 Contributors | Ending Weight (%) | Total Return (%) | Contribution to Alpha (bps) |
|----------------------------|-------------------|------------------|-----------------------------|
| Persistent Systems | 2.2 | +351.0 | +296 |
| Coforge | 2.8 | +119.9 | +221 |
| Cholamandalam Investment | 2.1 | +89.9 | +157 |
| Titan Company | 3.2 | +141.6 | +125 |
| Fine Organic Industries | 0.0 | +79.2 | +103 |
| Safari Industries (India) | 0.9 | +363.2 | +103 |
| Rainbow Childrens Medicare | 1.4 | +203.5 | +90 |
| Neuland Laboratories | 0.4 | +338.6 | +85 |
| Phoenix Mills. | 1.1 | +303.3 | +75 |
| ICICI Bank | 7.8 | +85.3 | +67 |

| Top 10 Detractors | Ending Weight (%) | Total Return (%) | Contribution to Alpha (bps) |
|-------------------------|-------------------|------------------|-----------------------------|
| Indigo Paints | 0.3 | -38.3 | -170 |
| Sequent Scientific | 0.3 | -51.8 | -113 |
| Intellect Design Arena | 0.0 | -38.7 | -97 |
| Axis Bank | 1.2 | +56.6 | -90 |
| FSN E-Commerce Ventures | 0.4 | -57.3 | -86 |
| Matrimony.com | 0.3 | -50.0 | -84 |
| Neogen Chemicals | 0.0 | -21.3 | -79 |
| Metropolis Healthcare | 0.3 | -44.5 | -65 |
| Dr. Lal PathLabs | 0.6 | -19.7 | -60 |
| Hindalco Industries | 1.2 | -13.2 | -57 |

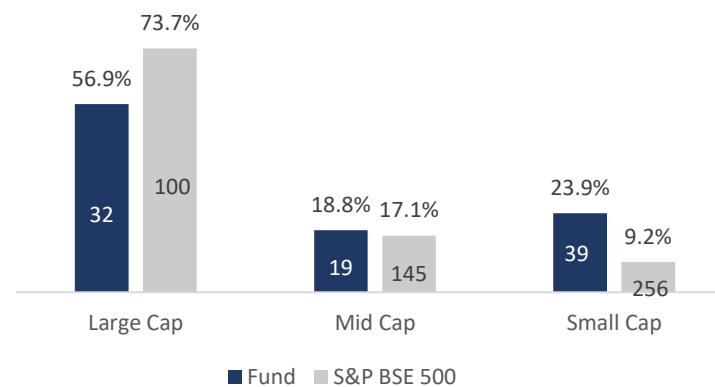
Portfolio Composition

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.

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