

White Oak India Equity Fund VI



AUM¹: ~US\$ 6.8 bn, ~INR 55,940 Cr.



Offices: India, Singapore, Mauritius, Switzerland, Spain and UK

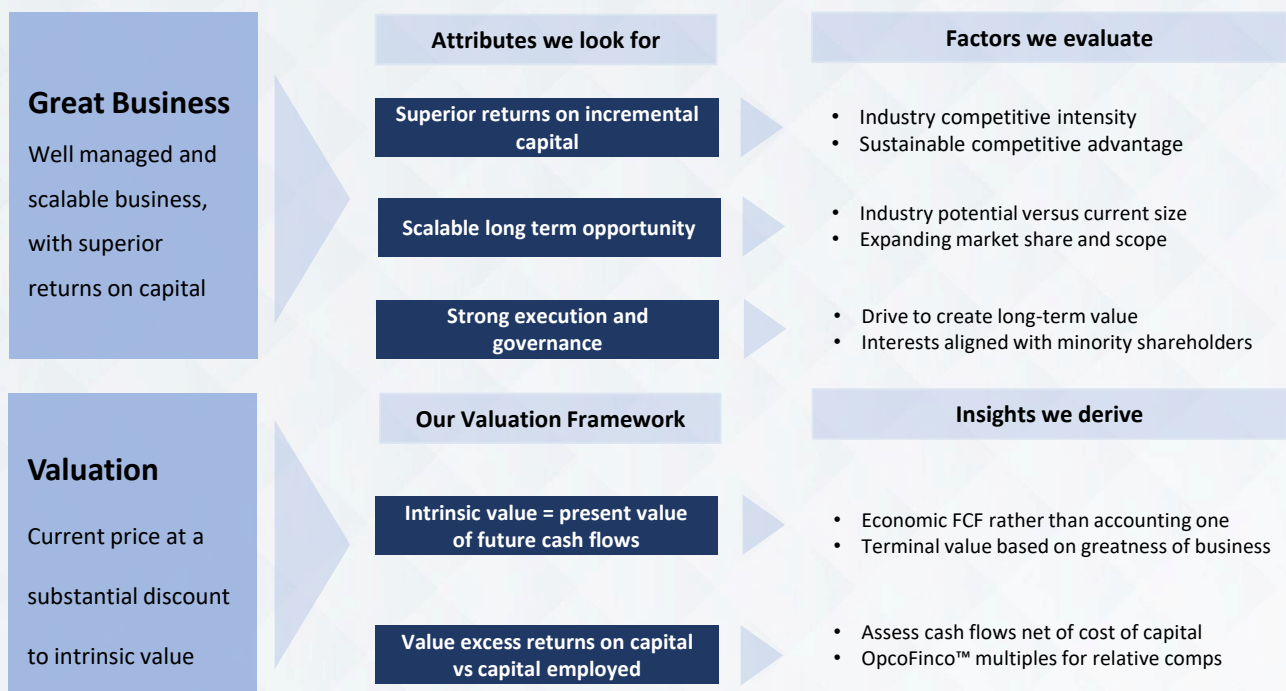
About White Oak Group

- Founded by **Prashant Khemka** in June 2017.
- Firmwide AUM Split by Geography :
India Offshore – 68%, India Onshore – 32%
- Prior to White Oak, Prashant served as the CIO and Lead PM of both Goldman Sachs India since March 2007 and Global Emerging Markets Equity since June 2013
- Research underpinned on a 'proprietary analytical model'² honed over two decades; replicable across markets and businesses
- Performance first culture built-upon:
 - Team of local experts with global experience
 - Disciplined fundamental research
 - Bottom-up stock selection philosophy
 - Balanced portfolio construction

A few pointers which differentiate White Oak Capital

- Strong track record and credentials of the Founder and the team
- Minimal style and factor tilts which lends consistency to alpha
- No biases – diversified portfolio across sectors and market cap
- High stock selection alpha, negligible to negative allocation effect, entire performance attributable to stock selection
- Proprietary valuation framework

Our Investment Philosophy



$$\text{Value of a business} = \frac{CF}{r - g}$$

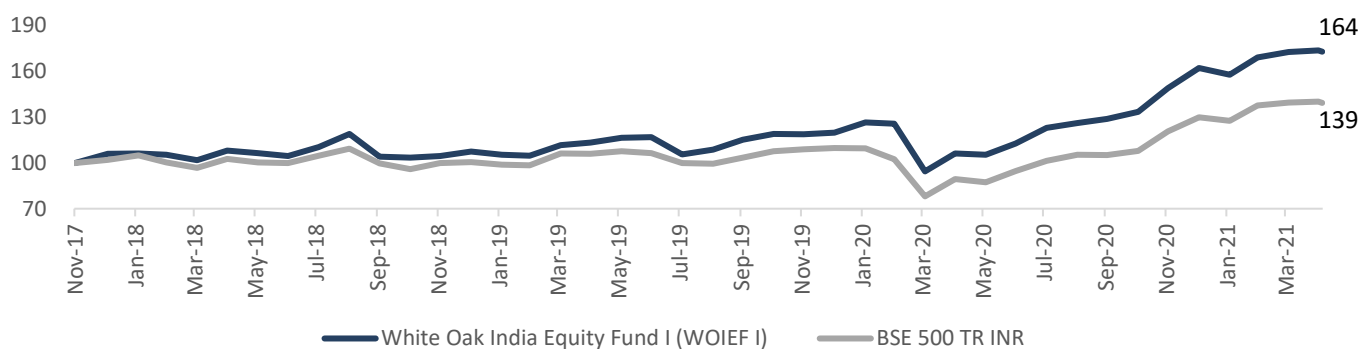
Founder's Profile and Track Record

Extensive investing record across India, Global Emerging Market (GEM) and the US Markets

- Prashant joined Goldman Sachs Asset Management (GSAM) in 2000 in the US Growth Equity team
- In 2004, he became **Senior PM and Co-Chair of the Investment Committee** on the **US Growth Equity team** which managed US\$25 bn
- Returned to Mumbai in 2006 to start **GSAM India business**, where he served as **CIO and CEO / Co-CEO** until 2013
- In 2013, Prashant moved to Singapore as **CIO and Lead PM of both India and Global Emerging Markets**
- Directly managed more than **US\$5.0 bn** out of the USD\$6.5 bn managed by his team
- Prashant and the funds managed by him at GSAM earned several awards including Citywire AAA rating and FundCalibre Elite rating

¹AUM as of 31 August 2023. ²Trademarked as OpcoFinco™ framework.

Portfolio Performance: White Oak India Equity Fund I (WOIEF I) – Matured AIF



Inception: 28 Nov 2017. The performance is net of fixed fees and expenses for Class A shares. Past performance is not a reliable indicator of future results.

White Oak India Equity Fund I (Matured AIF)

	Fund	Benchmark % S&P BSE 500 ³	Excess Returns (bps)
CY20	35.2%	18.4%	+1681
CY19	11.6%	9.0%	+266
CY18 ²	1.3%	-1.3%	+255
Partial 2017 ⁴	6.0%	1.9%	+410
S.I. (CAGR) ⁵	15.6%	10.2%	+544
S.I. (Cumulative) ⁵	64.5%	39.4%	+2509

White Oak India Equity Fund II

	Fund	Benchmark % S&P BSE 500 ⁶	Excess Returns (bps)
August 2023	1.6%	-0.6%	+221
YTD 2023	11.8%	10.3%	+144
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 (CAGR)	18.7%	16.1%	+264
Since Inception (Cumulative)	115.8%	95.1%	+2076

WOIEF I Inception: 28 November 2017. ³All indices are Net Total Return. Fund performance in INR v/s S&P BSE 500 TR Index, data analysed from 28 Nov 2017 through 4 May 2021. ^{2,4,5}Performance for CY18: 27 Dec 2017 to 31 December 2018. Partial Year 2017 performance: 28 Nov 2017 to 27 Dec 2017. Since Inception: 28 Nov 2017 to 4 May 2021. The performance is net of fixed fees and expenses for Class A shares. Past performance is not a reliable indicator of future results. S.I.: Since Inception.

WOIEF II Inception: 07 March 2019. ⁶Fund performance in INR v/s S&P BSE 500 TR Index, ⁷Part 2019 data analysed from 07 Mar 2019 through 31 Dec 2019. The performance is net of all fees and expenses for Class A shares. Past performance is not a reliable indicator of future results. S.I.: Since Inception.

Fund Structure and Key Terms

Fund Name	White Oak India Equity Fund VI					
Structure	Close-ended Category III Alternative Investment Fund					
Investment Objective	The objective is to generate sustained capital appreciation through superior returns over time					
Fund Tenure	Initial tenure of 4.5 years from first close extendable by an additional period of 1 year with the prior approval of 2/3rd of the Unitholders by value of their Net Capital Contributions					
Drawdown Period	25% at the time of investment and rest 75% over 3 tranches before final close, final Close on or before December 2023 (Tentatively)					
Sponsor Contribution	Rs.10 Crore or 5% whichever is lower					
Investment Manager	White Oak Capital Management Consultants LLP					
Fund Governance	<u>Trustee</u> : Amicorp Trustees (India) Pvt. <u>Custodian</u> : Kotak Mahindra Bank Limited <u>Registrar and Transfer Agent</u> : Computer Age Management Services Pvt. (CAMS)					
Legal & Tax Advisors	<u>Legal Advisor</u> : Khaitan & Co. <u>Tax Advisor</u> : PricewaterhouseCoopers, Ernst & Young					
Minimum Commitment & Management Fees	Class	Fixed Fee Option				
		Class A Unitholders	Class B Unitholders	Class C Unitholders	Class D Unitholders	Class E Unitholders
	Amount	INR 1-5 Crore	INR 5-10 Crores	INR 10-25 Crores	INR 25-50 Crores	INR >50 Crores
	Fixed Management Fees	2.50% per annum	2.15% per annum	1.75% per annum	1.25% per annum	1.00% per annum
Operating Expenses	At actuals, capped at 0.20% per annum of the Net Capital Contribution					
Set-up Cost	2% of Gross Capital Contribution					
Benchmark	S&P BSE 500 TR					
Redemption	On maturity of the Fund					

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Sponsor & Manager: White Oak Capital Management Consultants LLP

Contact Details – Registered and Corporate Office - Unit 6 2B, 6th Floor, Energy Building, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025. Tel: (91-22) 62308100 / 8182

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.

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