

White Oak India Select Equity Fund (WOISEF)

February 2024 Update
Portfolio Data as on 31st January 2024

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Fund Performance

21 May 2020 – 31 January 2024, for Class A1 shares

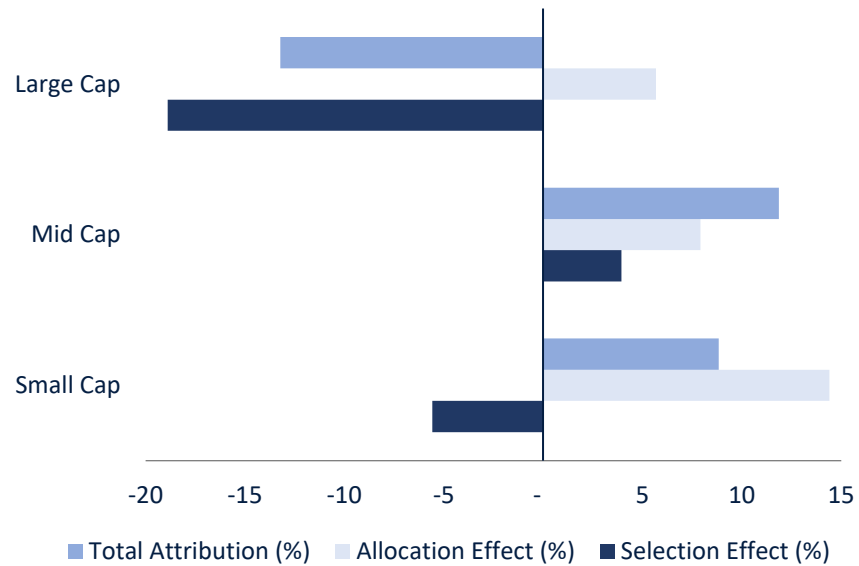
	Portfolio	Benchmark % S&P BSE 500 ¹	Excess Returns (bps)	S&P BSE 100 Large cap ¹	S&P BSE 150 Mid cap ¹	S&P BSE 250 Small cap ¹
January 2024	1.0%	1.9%	-94	0.6%	5.2%	6.5%
2023	24.9%	26.5%	-166	21.6%	42.4%	47.3%
2022	-9.1%	4.8%	-1388	5.5%	3.6%	-1.0%
2021	36.6%	31.6%	+494	26.9%	48.6%	59.1%
Part 2020	57.3%	55.8%	+145	53.7%	60.2%	79.5%
Since Inception (CAGR)	27.6%	31.7%	-415	28.3%	42.4%	49.6%
Since Inception (Cumulative)	146.2%	177.1%	-3095	151.6%	269.6%	343.4%

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 – 31 January 2024

Attribution by Market Cap¹



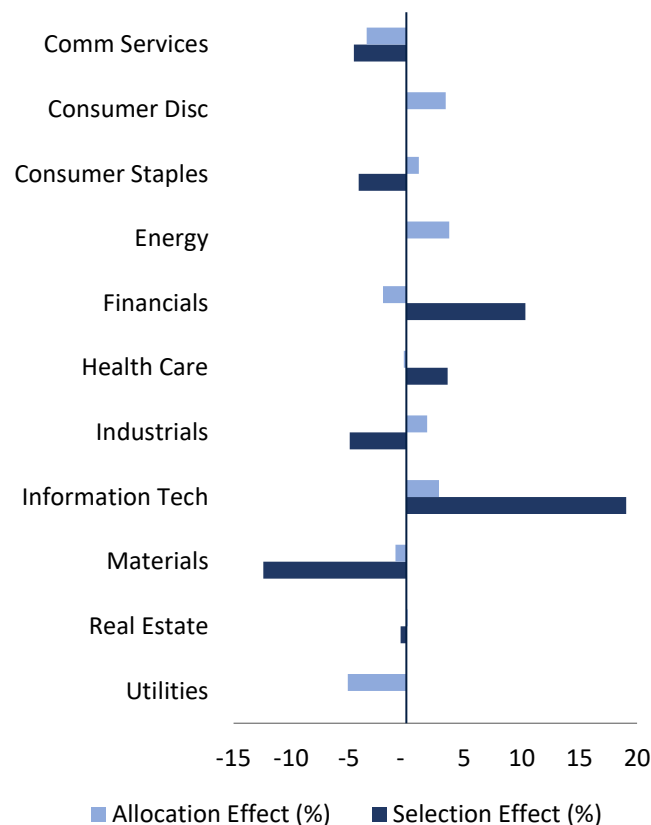
	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Large Cap	55.8	122.8	78.3	153.9	-18.9	5.7	-13.2
Mid Cap	22.2	260.5	14.6	259.3	3.9	7.9	11.9
Small Cap	19.5	286.7	7.1	327.1	-5.6	14.4	8.8
Cash/Futures/Others	2.6	0.0	0.0	0.0	-	-	-12.7
Total	100.0	171.8	100.0	177.0	-20.5	15.3	-5.3

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 – 31 January 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	27.6	2.8	90.8	-4.6	-3.5	-8.0
Consumer Disc	14.4	264.6	8.9	246.2	0.0	3.4	3.4
Consumer Staples	6.7	67.4	8.6	102.9	-4.1	1.1	-3.1
Energy	0.0	0.0	9.4	144.6	0.0	3.7	3.7
Financials	30.3	182.6	30.3	151.6	10.3	-2.0	8.3
Health Care	8.5	142.3	5.6	114.5	3.6	-0.2	3.3
Industrials	8.4	332.7	7.6	369.0	-4.9	1.8	-3.1
Information Tech	14.8	330.1	12.2	178.2	19.1	2.8	21.9
Materials	10.4	90.7	10.0	218.7	-12.4	-1.0	-13.4
Real Estate	0.8	262.5	0.8	413.0	-0.5	0.1	-0.4
Utilities	0.0	0.0	3.8	336.4	0.0	-5.1	-5.1
Cash/Futures/Others	2.6	0.0	0.0	0.0	-	-	-12.8
Total	100.0	171.8	100.0	177.0	6.4	-11.6	-5.3

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 – 31 January 2024

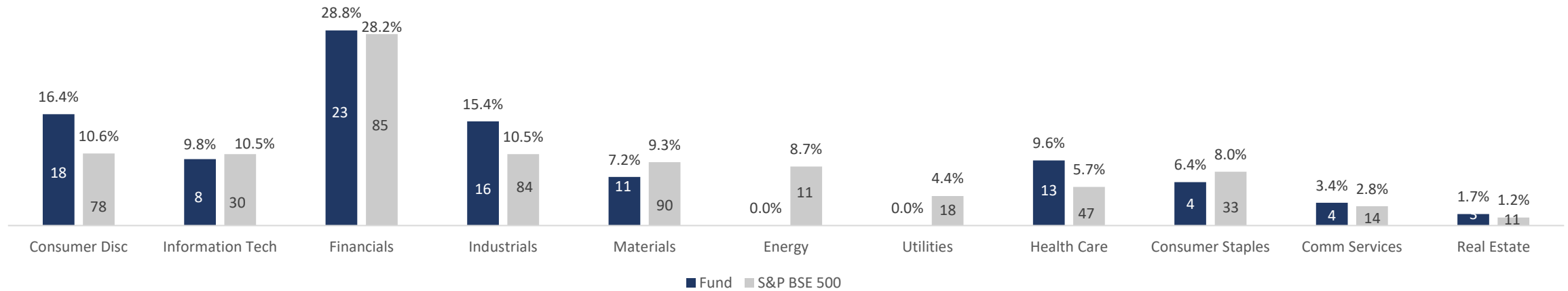
Top 10 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Coforge	2.5	+350.5	+500
Dixon Technologies (India)	0.0	+214.8	+391
Cholamandalam Investment	1.1	+270.7	+378
Persistent Systems	1.7	+565.8	+337
Bajaj Finserv	1.8	+258.9	+318
Intellect Design Arena	0.6	+210.6	+253
IndiaMART InterMESH.	0.3	+37.6	+166
L&T Technology Services.	0.0	+216.4	+164
ICICI Bank	7.1	+243.6	+163
LTIMindtree	0.0	+118.9	+156

Top 10 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Bharti Airtel	0.0	-29.9	-471
Nestle India.	3.4	+60.8	-415
Indigo Paints	0.8	-44.4	-291
Axis Bank	1.0	+199.7	-194
Ajanta Pharma	1.3	+126.0	-132
ICICI Lombard General Ins	0.0	-1.2	-128
Avenue Supermarts.	0.0	+51.2	-122
Cipla	0.6	+123.2	-117
HDFC Life Insurance	0.5	+17.8	-93
Neogen Chemicals	0.6	-21.3	-86

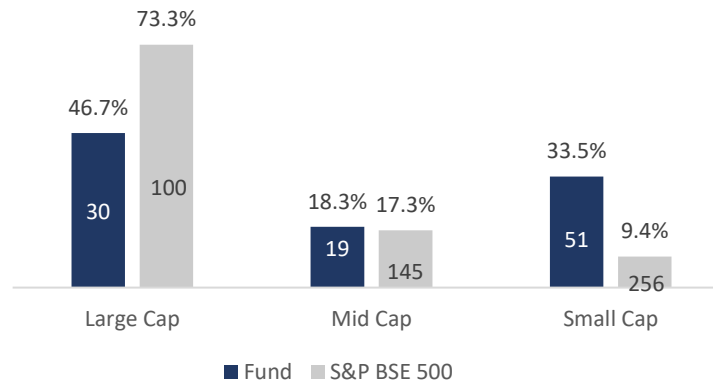
Portfolio Composition

As at 31 January 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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