

White Oak India Select Equity Fund (WOISEF)

September 2024 Update
Portfolio Data as on 31st August 2024

CONFIDENTIAL - DO NOT REPRODUCE

Fund Performance

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

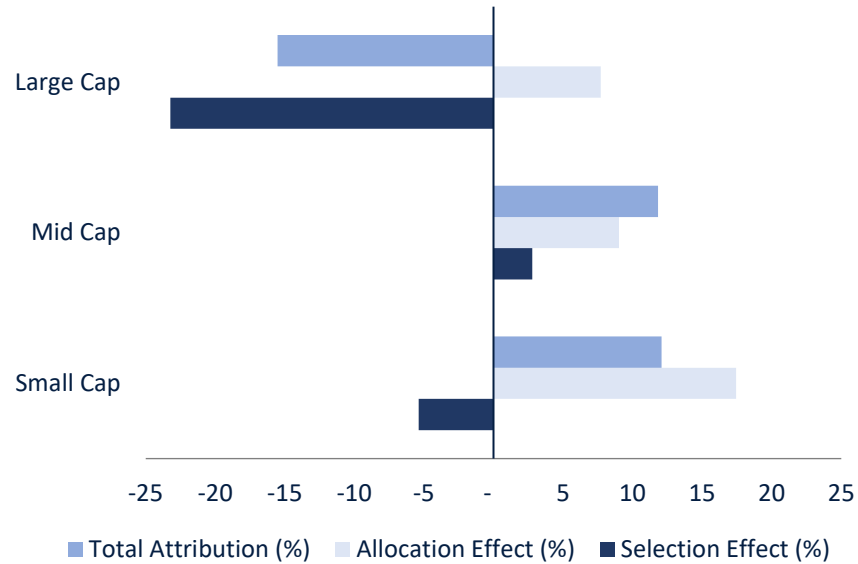
	Fund (TWRR)	Benchmark % BSE 500 ¹	Excess Returns (bps)	BSE 100 Large cap ¹	BSE 150 Mid cap ¹	BSE 250 Small cap ¹
August 2024	2.8%	1.0%	+181	0.9%	0.4%	1.5%
YTD 2024	20.7%	23.0%	-230	19.5%	32.9%	29.5%
2023	24.9%	26.5%	-166	21.6%	42.4%	47.3%
2022	-9.1%	4.8%	-1388	5.5%	3.6%	-1.0%
2021	36.6%	31.6%	+494	26.9%	48.6%	59.1%
Part 2020	57.3%	55.8%	+145	53.7%	60.2%	79.5%
Since Inception (Annualised TWRR)	28.7%	32.6%	-390	29.0%	43.3%	48.2%
Since Inception (Cumulative TWRR)	194.3%	234.5%	-4019	197.7%	367.1%	438.9%

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 August 2024

Attribution by Market Cap¹



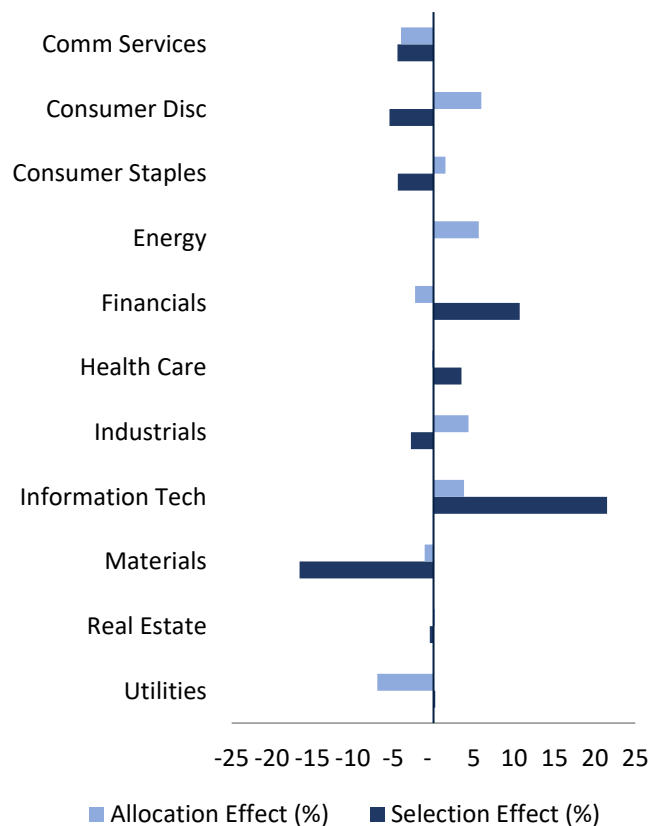
	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Large Cap	54.6	164.2	77.6	203.0	-23.6	7.8	-15.9
Mid Cap	21.3	347.4	15.0	354.9	3.4	9.1	12.5
Small Cap	21.6	395.2	7.4	416.0	0.3	17.6	17.9
Cash/Futures/Others	2.4	0.0	0.0	0.0	-	-	-17.0
Total	100.0	231.9	100.0	234.4	-19.9	17.4	-2.5

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 August 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	89.5	2.9	157.6	-4.4	-4.1	-8.5
Consumer Disc	14.7	347.7	9.2	367.9	-5.1	6.1	0.9
Consumer Staples	6.6	108.5	8.5	138.6	-3.8	1.5	-2.3
Energy	0.0	0.0	9.3	183.2	0.0	5.6	5.6
Financials	29.9	220.9	30.0	187.1	11.8	-2.3	9.5
Health Care	8.6	225.2	5.6	172.6	6.1	0.4	6.5
Industrials	9.7	504.8	8.1	502.7	-1.3	3.7	2.4
Information Tech	14.0	373.6	11.8	228.5	21.1	3.7	24.8
Materials	9.9	101.5	9.9	271.4	-17.2	-0.9	-18.1
Real Estate	0.9	381.6	0.9	530.6	-0.1	0.0	0.0
Utilities	0.1	19.6	3.9	434.6	0.5	-6.7	-6.2
Cash/Futures/Others	2.4	0.0	0.0	0.0	-	-	-17.1
Total	100.0	231.9	100.0	234.4	6.3	-8.8	-2.5

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 August 2024

Top 10 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Coforge Limited	1.5	+361.9	+553
Dixon Technologies (India)	0.0	+214.8	+478
Cholamandalam Investment	0.8	+356.4	+464
Persistent Systems Limited	1.4	+726.1	+411
Bajaj Finserv Limited	1.8	+293.5	+372
Intellect Design Arena Ltd	0.7	+243.6	+301
Neuland Laboratories Ltd.	1.7	+666.9	+213
IndiaMART InterMESH Ltd.	0.3	+65.1	+202
L&T Technology Services Ltd.	0.0	+216.4	+200
ICICI Bank Limited	6.3	+314.3	+197

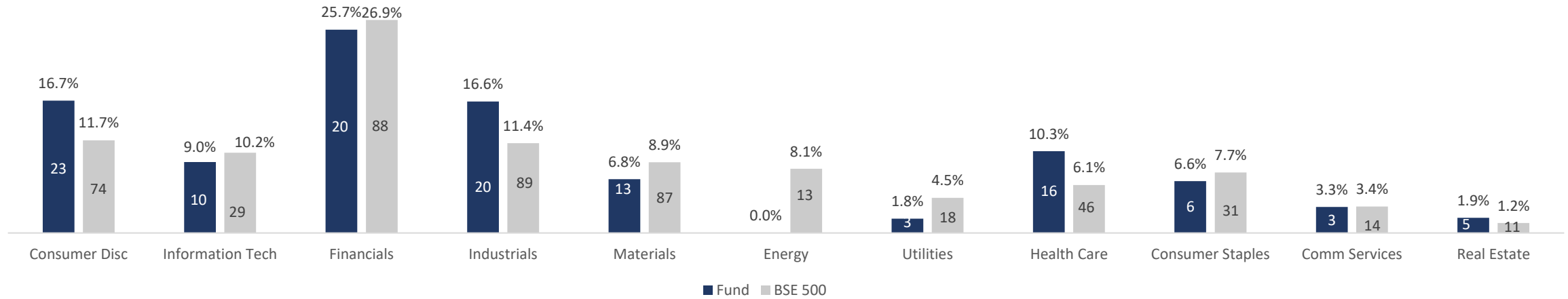
Top 10 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Bharti Airtel Limited	0.0	-29.9	-575
Nestle India Ltd.	1.9	+61.6	-549
Indigo Paints Ltd	0.7	-44.0	-371
Axis Bank Limited	0.0	+190.4	-234
ICICI Lombard General	0.0	-1.2	-157
Avenue Supermarts Ltd.	0.0	+51.2	-149
Ajanta Pharma Limited	0.8	+241.2	-148
Cipla Ltd	0.7	+175.7	-143
HDFC Life Insurance Co. Ltd.	0.4	+51.4	-116
Neogen Chemicals Ltd.	0.4	-20.0	-114

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

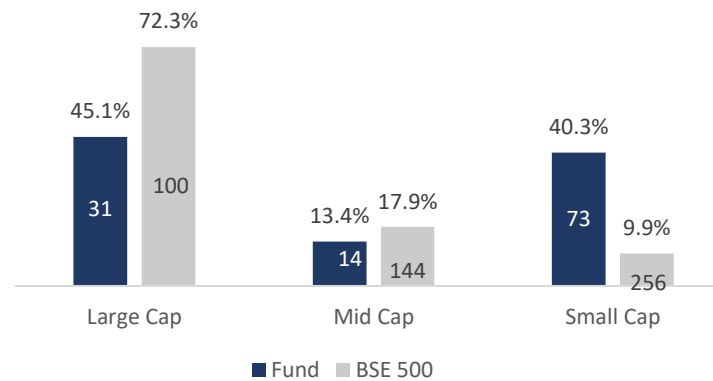
Portfolio Composition

As at 31 August 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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