

# White Oak India Equity Fund II (WOIEF II)

February 2025 Update  
Portfolio Data as on 31<sup>st</sup> January 2024

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# Fund Performance

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

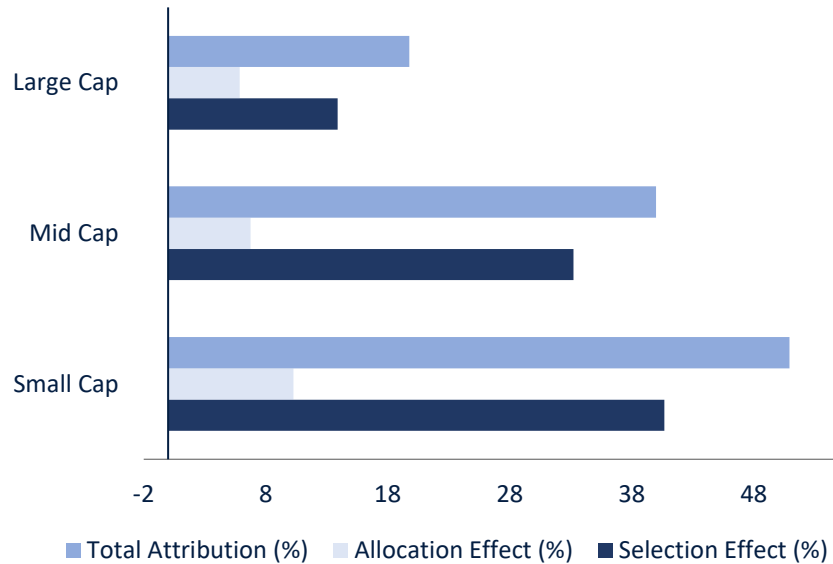
	Fund (TWRR)	Benchmark % BSE 500 <sup>1</sup>	Excess Returns (bps)
January 2025	-6.8%	-3.4%	-333
2024	24.6%	15.8%	+880
2023	22.5%	26.5%	-408
2022	-9.2%	4.8%	-1392
2021	35.2%	31.6%	+359
2020	37.0%	18.4%	+1861
Part 2019	14.7%	8.3%	+644
<b>Since Inception (Annualised TWRR)</b>	18.7%	16.8%	+186
<b>Since Inception (Cumulative TWRR)</b>	174.8%	150.3%	+2452

<sup>1</sup>All 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 Analysis<sup>1</sup>

Stock selection drives performance : 07 March 2019 – 31 January 2025

Attribution by Market Cap<sup>1</sup>



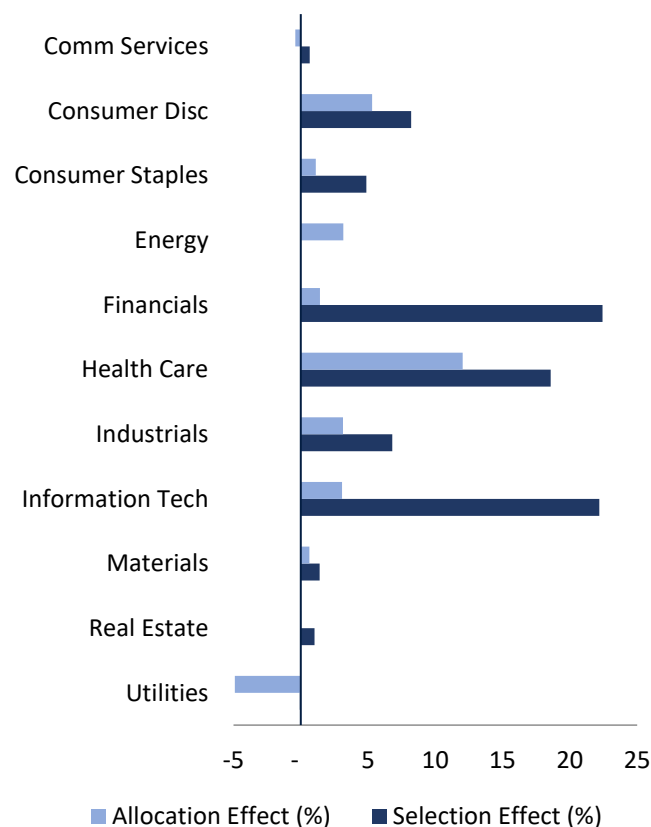
	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Large Cap	53.3	178.4	78.0	148.5	13.9	-0.7	13.2
Mid Cap	21.2	378.1	14.7	182.6	39.2	2.4	41.6
Small Cap	22.1	335.7	7.3	101.4	53.7	-12.8	40.9
Cash/Futures/Others	3.4	0.0	0.0	0.0	-	-	-12.7
<b>Total</b>	<b>100.0</b>	<b>233.2</b>	<b>100.0</b>	<b>150.2</b>	<b>106.8</b>	<b>-23.8</b>	<b>83.0</b>

<sup>1</sup>FactSet'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 Analysis<sup>1</sup>

Stock selection drives performance : 07 March 2019 – 31 January 2025

Attribution by Sector



Sector	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Comm Services	2.9	237.2	2.8	171.2	-0.1	-0.4	-0.5
Consumer Disc	15.4	240.9	9.3	194.5	5.1	4.6	9.7
Consumer Staples	6.6	140.7	8.7	96.9	3.7	0.9	4.7
Energy	0.0	0.0	9.2	130.8	0.0	1.7	1.7
Financials	29.3	151.3	30.7	92.1	21.9	1.3	23.2
Health Care	9.1	485.5	5.5	210.9	19.8	10.9	30.7
Industrials	10.0	294.2	8.1	240.3	5.2	2.4	7.6
Information Tech	13.4	296.1	11.6	197.4	18.0	3.0	21.0
Materials	8.6	224.9	9.6	184.5	1.2	0.2	1.4
Real Estate	1.2	359.4	0.8	290.9	1.4	-0.2	1.2
Utilities	0.2	-5.8	3.7	257.5	-0.4	-4.6	-4.9
Cash/Futures/Others	3.4	0.0	0.0	0.0	-	-	-12.7
<b>Total</b>	<b>100.0</b>	<b>233.2</b>	<b>100.0</b>	<b>150.2</b>	<b>75.8</b>	<b>7.2</b>	<b>83.0</b>

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

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

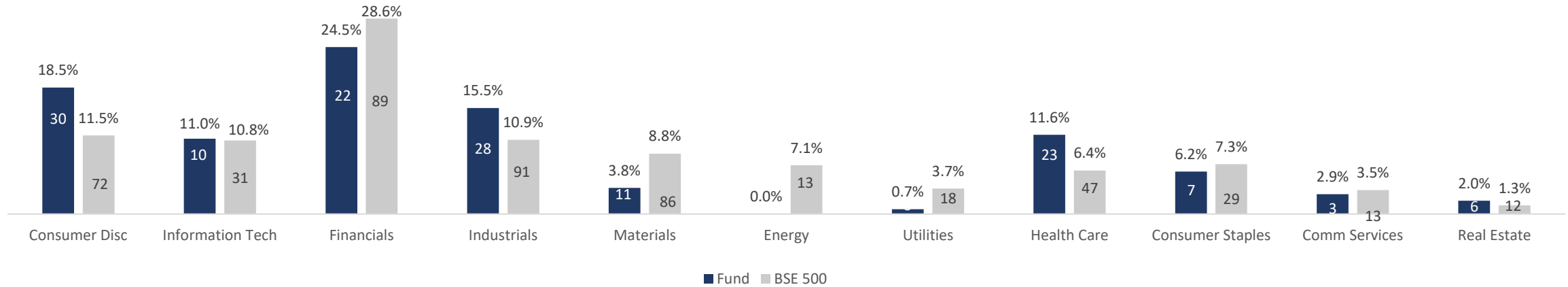
Top 10 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Navin Fluorine International L	0.9	+570.1	+882
Dixon Technologies (India)	0.0	+305.5	+668
IPCA Laboratories Limited	0.0	+109.9	+585
Torrent Pharmaceuticals Ltd	0.9	+148.5	+532
Coforge Limited	2.1	+572.1	+500
Muthoot Finance Ltd	0.2	+189.7	+417
LTIMindtree Limited	0.0	+142.3	+412
Info Edge India Ltd.	2.1	+360.3	+402
JB Chemicals & Pharma	0.0	+135.0	+401
Persistent Systems Limited	1.7	+840.9	+388

Top 10 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Indigo Paints Ltd	0.4	-51.9	-352
Delta Corp. Ltd. (India)	0.0	-24.2	-247
V.I.P.INDUSTRIES LTD.	0.0	-40.0	-167
Bharti Airtel Limited	0.0	-10.9	-152
Axis Bank Limited	0.0	+41.6	-128
FSN E-Commerce Ventures L	0.5	-54.1	-113
Infosys Limited	0.0	+59.9	-105
United Breweries Limited	0.0	-9.9	-99
JTEKT India Limited	0.0	+20.9	-98
Godrej Industries Limited	0.4	-18.1	-94

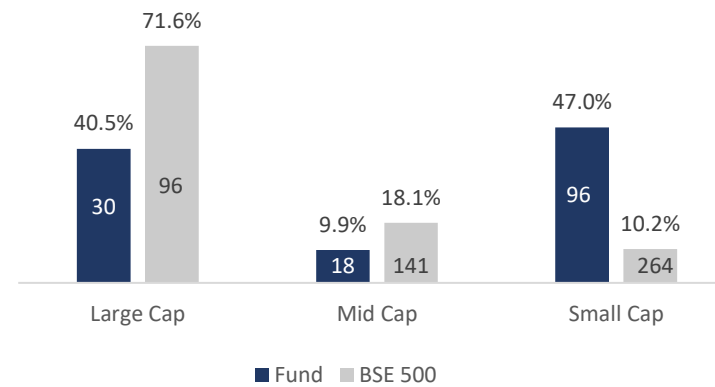
# Fund Composition

As at 31 January 2025

GICS Sector Weights<sup>1</sup>



Market Cap Weights<sup>1,2</sup>



<sup>1</sup>The number inside the bars denote the number of companies in each classification. ETF's and Index futures are included in large cap. <sup>2</sup> Market Cap Classification as per Securities and Exchange Board of India (SEBI) guidelines for Mutual Funds. <sup>3</sup> WhiteOak Research, Bloomberg.

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