

White Oak India Equity Fund II (WOIEF II)

December 2024 Update
Portfolio Data as on 30th November 2024

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Fund Performance

07 March 2019 – 30 November 2024, for Class A shares

	Fund (TWRR)	Benchmark % BSE 500 ¹	Excess Returns (bps)
November 2024	3.1%	0.1%	+308
YTD 2024	24.7%	17.6%	+712
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
Since Inception (Annualised TWRR)	20.7%	18.4%	+238
Since Inception (Cumulative TWRR)	194.9%	163.1%	+3182

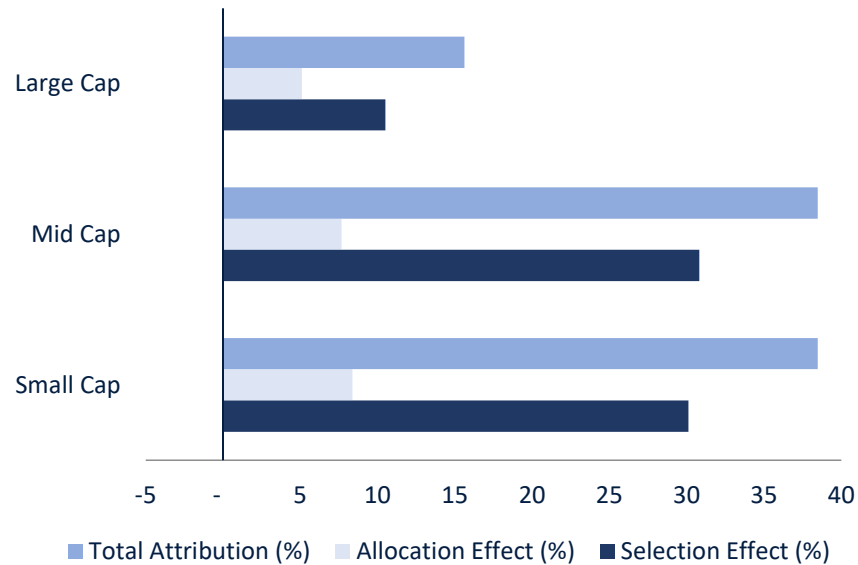
	BSE 100 Large cap ¹	BSE 150 Mid cap ¹	BSE 250 Small cap ¹
November 2024	0.1%	0.2%	-0.6%
YTD 2024	14.2%	25.9%	25.6%
2023	21.6%	42.4%	47.3%
2022	5.5%	3.6%	-1.0%
2021	26.9%	48.6%	59.1%
2020	16.6%	26.3%	27.9%
Part 2019	10.4%	4.0%	-8.2%
Since Inception (Annualised TWRR)	17.8%	25.2%	23.9%
Since Inception (Cumulative TWRR)	156.6%	262.8%	242.0%

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 March 2019 – 30 November 2024

Attribution by Market Cap¹



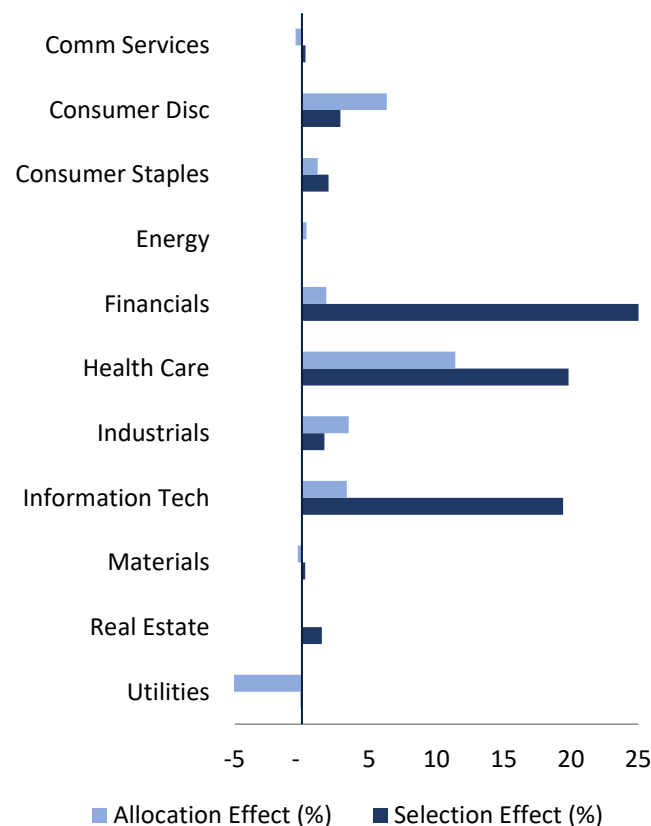
	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Large Cap	52.9	169.0	78.1	143.8	12.6	5.0	17.6
Mid Cap	21.5	422.5	14.7	242.1	32.1	7.2	39.3
Small Cap	22.2	455.8	7.2	227.1	40.8	9.9	50.7
Cash/Futures/Others	3.4	0.0	0.0	0.0	-	-	-14.1
Total	100.0	256.4	100.0	162.9	85.4	8.0	93.4

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 March 2019 – 30 November 2024

Attribution by Sector



Sector	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Comm Services	2.9	258.3	2.8	179.3	0.2	-0.4	-0.2
Consumer Disc	15.3	272.5	9.2	213.4	7.0	5.0	12.1
Consumer Staples	6.6	162.3	8.7	100.9	5.3	1.2	6.5
Energy	0.0	0.0	9.3	138.3	0.0	2.2	2.2
Financials	29.5	163.1	30.8	100.8	23.2	1.4	24.6
Health Care	9.0	531.4	5.5	222.8	22.2	11.3	33.5
Industrials	9.8	334.6	8.0	273.4	5.7	3.3	9.0
Information Tech	13.4	312.3	11.6	202.9	19.7	3.0	22.7
Materials	8.7	243.4	9.6	199.2	1.3	0.2	1.5
Real Estate	1.2	407.6	0.8	335.4	1.4	-0.1	1.3
Utilities	0.2	15.8	3.7	299.1	-0.2	-5.5	-5.7
Cash/Futures/Others	3.4	0.0	0.0	0.0	-	-	-14.1
Total	100.0	256.4	100.0	162.9	85.9	7.5	93.4

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

Top 10 contributors and detractors for 07 March 2019 – 30 November 2024

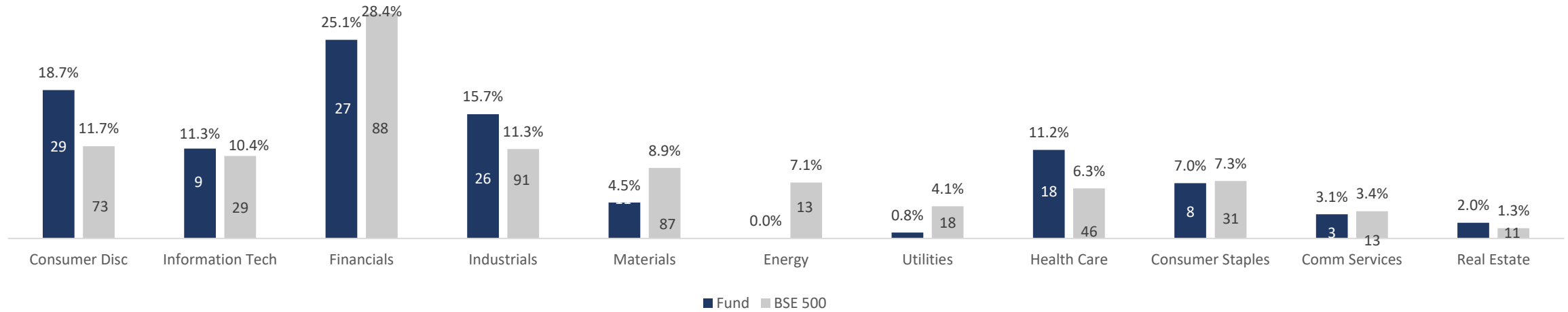
Top 10 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Navin Fluorine International	0.7	+466.5	+928
Dixon Technologies (India)	0.0	+305.5	+714
IPCA Laboratories Limited	0.0	+109.9	+626
Torrent Pharmaceuticals Ltd	0.9	+151.6	+566
Coforge Limited	2.3	+605.5	+536
Muthoot Finance Ltd	0.2	+146.4	+444
LTIMindtree Limited	0.0	+142.3	+441
Info Edge India Ltd.	2.2	+392.3	+432
JB Chemicals & Pharma	0.0	+135.0	+429
Cholamandalam Investment	0.3	+255.0	+414

Top 10 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Indigo Paints Ltd	0.4	-45.5	-374
Delta Corp. Ltd. (India)	0.0	-24.2	-265
V.I.P.INDUSTRIES LTD.	0.0	-40.0	-179
Bharti Airtel Limited	0.0	-10.9	-163
Axis Bank Limited	0.0	+41.6	-137
FSN E-Commerce Ventures	0.5	-53.2	-121
Infosys Limited	0.0	+59.9	-113
United Breweries Limited	0.0	-9.9	-106
JTEKT India Limited	0.0	+20.9	-105
HDFC Asset Management Co.	0.0	+35.1	-98

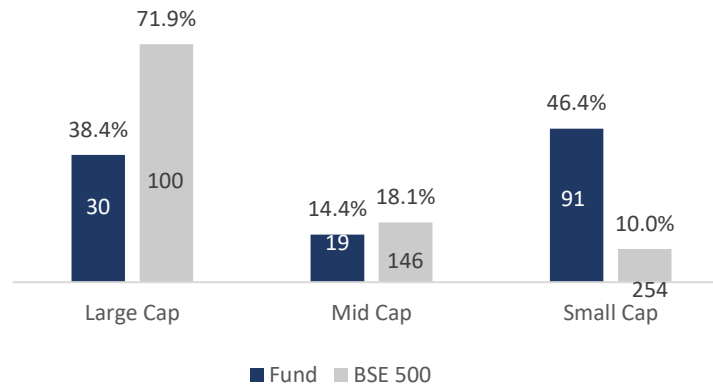
Fund Composition

As at 30 November 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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