

# White Oak India Select Equity Fund (WOISEF)

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

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# Fund Performance

21 May 2020 – 31 January 2025, for Class A1 shares

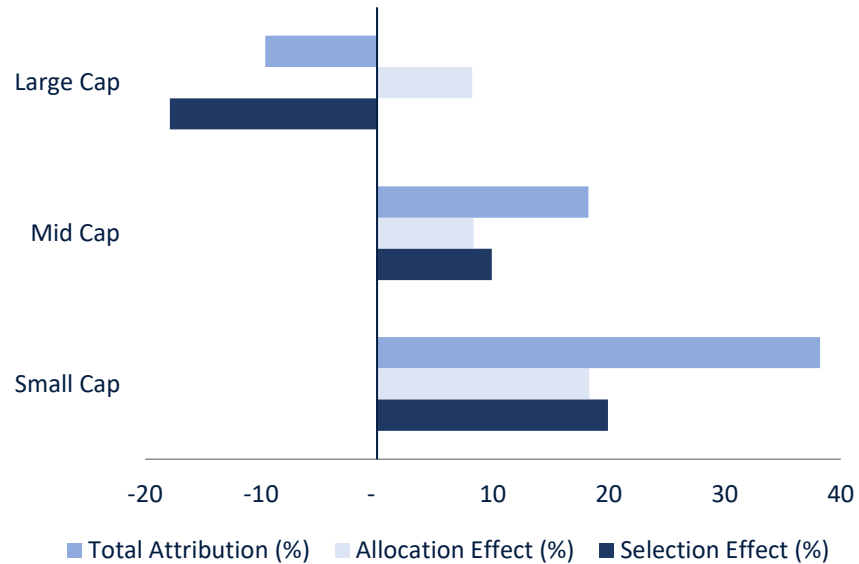
	Fund (TWRR)	Benchmark % BSE 500 <sup>1</sup>	Excess Returns (bps)
January 2025	-6.7%	-3.4%	-322
2024	25.2%	15.8%	+940
2023	24.9%	26.5%	-166
2022	-9.1%	4.8%	-1388
2021	36.6%	31.6%	+494
Part 2020	57.3%	55.8%	+145
<b>Since Inception (Annualised TWRR)</b>	24.9%	26.7%	-174
<b>Since Inception (Cumulative TWRR)</b>	184.9%	204.1%	-1915

<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 : 21 May 2020 – 31 January 2025

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

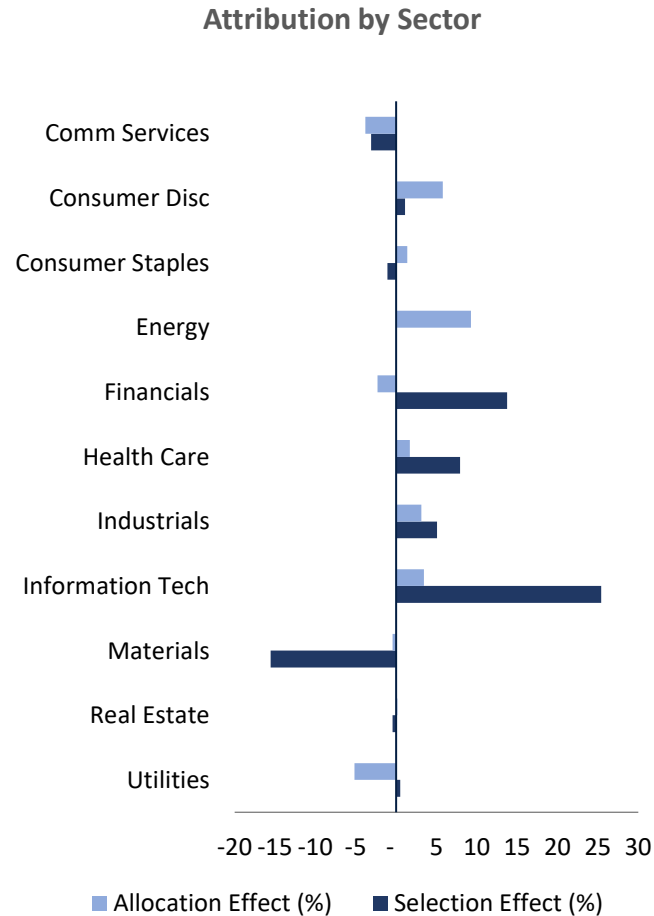


	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Large Cap	53.9	165.4	77.2	190.9	-15.3	2.5	-12.8
Mid Cap	20.6	336.0	15.1	275.1	15.3	5.3	20.6
Small Cap	23.1	329.9	7.7	236.9	29.1	-2.6	26.6
Cash/Futures/Others	2.4	0.0	0.0	0.0	-	-	-14.7
<b>Total</b>	<b>100.0</b>	<b>223.7</b>	<b>100.0</b>	<b>204.1</b>	<b>29.1</b>	<b>-9.4</b>	<b>19.6</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 : 21 May 2020 – 31 January 2025



Sector	Fund		Benchmark		Attribution		
	Average Weight (%)	Total Return (%)	Average Weight (%)	Total Return (%)	Selection Effect (%)	Allocation Effect (%)	Total Attribution (%)
Comm Services	3.2	83.9	2.9	144.7	-3.8	-3.6	-7.5
Consumer Disc	14.9	326.4	9.5	313.6	-0.9	5.2	4.3
Consumer Staples	6.6	98.9	8.4	113.4	-1.9	1.2	-0.7
Energy	0.0	0.0	9.1	131.2	0.0	7.6	7.6
Financials	29.5	215.4	29.8	174.9	12.7	-2.2	10.5
Health Care	8.8	244.9	5.7	161.8	8.9	1.0	9.9
Industrials	10.2	480.9	8.4	416.8	4.4	2.4	6.8
Information Tech	13.6	381.0	11.7	218.3	20.4	3.5	23.9
Materials	9.5	88.5	9.8	238.2	-15.2	-0.8	-15.9
Real Estate	1.0	329.3	0.9	448.5	0.0	0.0	0.1
Utilities	0.2	-11.5	3.9	321.6	0.2	-4.8	-4.6
Cash/Futures/Others	2.4	0.0	0.0	0.0	-	-	-14.7
<b>Total</b>	<b>100.0</b>	<b>223.7</b>	<b>100.0</b>	<b>204.1</b>	<b>24.9</b>	<b>-5.3</b>	<b>19.6</b>

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

## Top 10 contributors and detractors for 21 May 2020 – 31 January 2025

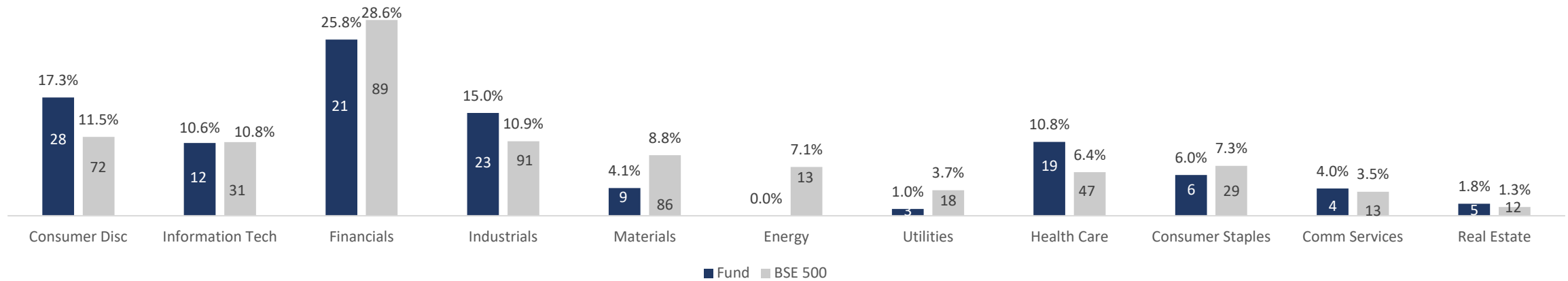
Top 10 Contributors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Coforge Limited	2.0	+504.7	+589
Dixon Technologies (India)	0.0	+214.8	+466
Cholamandalam Investment	0.4	+302.9	+450
Persistent Systems Limited	1.7	+867.2	+430
Bajaj Finserv Limited	2.0	+283.4	+371
Intellect Design Arena Ltd	0.6	+180.6	+286
Neuland Laboratories Ltd.	1.3	+767.0	+248
ICICI Bank Limited	6.6	+322.1	+210
L&T Technology Services Ltd.	0.0	+216.4	+195
IndiaMART InterMESH Ltd.	0.0	+28.5	+194

Top 10 Detractors	Ending Weight (%)	Total Return (%)	Contribution to Alpha (bps)
Bharti Airtel Limited	0.7	-34.9	-569
Nestle India Ltd.	1.8	+49.5	-533
Indigo Paints Ltd	0.6	-51.1	-364
Axis Bank Limited	0.0	+190.4	-228
ICICI Lombard General	0.0	-1.2	-153
Ajanta Pharma Limited	0.4	+186.4	-148
Avenue Supermarts Ltd.	0.0	+51.2	-145
Cipla Ltd	0.5	+146.4	-140
HDFC Life Insurance Co. Ltd.	0.4	+30.8	-113
FSN E-Commerce Ventures	0.3	-54.1	-103

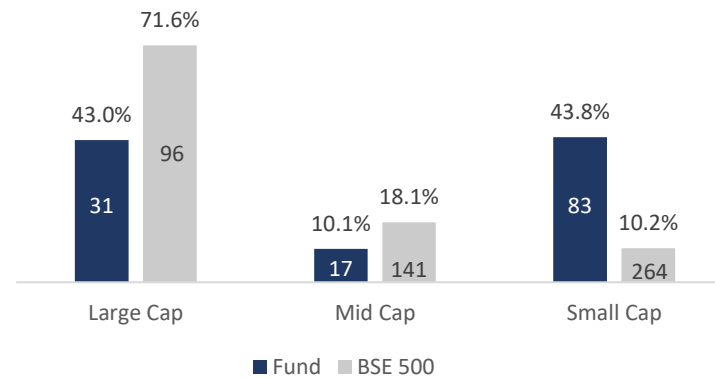
# Portfolio Composition

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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