



Picking Heavy Weights is an Art, Balancing them is a Science.



WHITEOAK CAPITAL LARGE CAP FUND

(An Open Ended Equity Scheme
Predominantly Investing in Large Cap Stocks)

Market Cap Universe in India



Market Cap > Rs. 48,898 Cr.
No. of Stocks: 100



Market Cap > Rs. 16,814 Cr. but < Rs. 48,898 Cr.
No. of Stocks: 150



Market Cap < Rs. 16,814 Cr.
No. of Stocks: 787[^]

[^]The universe considered is all listed stocks on NSE & BSE with Market Cap of More than Rs. 1000 Crore. Top 100 Companies by market cap are classified as Largecap, The next 101st-250th companies by market cap are classified as Midcap; 250 and beyond are considered as Smallcaps. Source: AMFI and Internal Research. Securities for which Marketcap data is not available are not considered. Based on AMFI's Stock Classification as on 31st December 2022.

Largest Large Cap
Rs. 17 Lakh Crore

Smallest Large Cap
Rs. 49k Crore

Large Dispersion between Market Cap of Largest and Smallest Large Cap Stock

Some Usual Characteristics of a Large Cap Company



Easier access to Capital



Long Established Track Record



Generally Strong Balance Sheet which helps to Survive Economic Downturns



Industry Leaders



Better Access and Availability of Talent



Relatively Stable Business



Reputed Management



Highly Liquid stocks

Large Caps: House of many Mid and Small Caps



An Auto Company (19)



A Paint Company (24)



A Private Bank (15)



An Industrial Conglomerate (113)

Embedded Value of Subsidiaries, Associates and JV

Generally, such embedded value gets unlock through Spin-offs, Carve-outs, Divestments. The value creation may depend on type and objective of demerger.

Note: The numbers in brackets are number of Subsidiaries, Associates and Joint Ventures. JV = Joint Venture (refer other important disclaimer at the end of this page)

Scale: India vs China vs USA

Sector	Market Cap (USD bn)			Compared to India (x)	
	India's Biggest	China's Biggest	World's Biggest	China's Biggest	World's Biggest
Retail	31	284	878	9.3 x	28.6 x
Auto	31	99	357	3.2 x	11.6 x
Beverages	5	14	49	2.6 x	9.0 x
Mining	10	64	274	6.2 x	26.6 x
Hospitals	16	77	167	4.8 x	10.4 x
Insurance	8	33	72	4.2 x	9.3 x
Chemicals	16	137	132	8.7 x	8.4 x

Source: Factset, White Oak, Data as of end of Calendar Year 2022. (refer other important disclaimer at the end of this page)

India's Biggest Company is still Small in Global Context

One Foreign Company > Entire Sector in India

Market Cap (USD bn)



The Largest Pharma Company is 7x of India's Top 5 Pharma Companies. And this is not an exception limited to only Pharma Sector.

Source: Factset, White Oak, Data as of end of Calendar Year 2022. For illustration purpose only (refer other important disclaimer at the end of this page)

For illustration purpose only. The stock(s)/sector(s) mentioned in this slide do not constitute any recommendation and WhiteOak Capital Mutual Fund may or may not have any future position in this stock(s). Past performance may or may not be sustained in the future. The portfolio of the scheme is subject to changes within the provisions of the Scheme Information document of the Scheme.

Philosophy at WhiteOak Capital: Focus on Stock Selection



Great Business

Well managed and scalable business, with superior returns on capital

Attributes of Great Business

Superior returns on incremental capital

Scalable long term opportunity

Strong execution and governance



Valuation

Current price at a substantial discount to intrinsic value

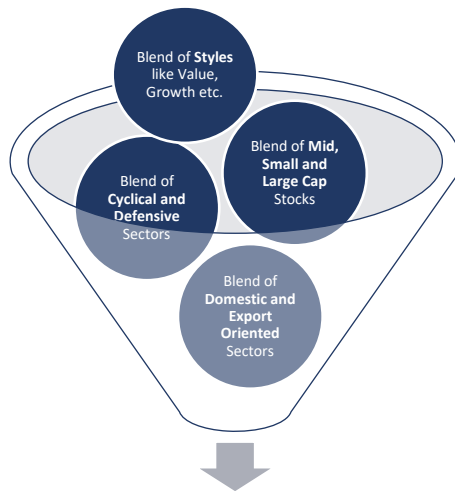
Valuation

Intrinsic value = present value of future cash flows

Value excess returns on capital vs capital employed

At WhiteOak we believe, "Outsized returns can be earned over time by investing in **Great Businesses** at **Attractive Valuations**". So, instead of taking skewed Macro bets on Sectors or on Particular Style, we focus on Stock Selection.

WhiteOak Capital's Approach towards Balanced Portfolio Construction



Balanced Portfolio Construction

No particular **Style** performs consistently every year. Likewise, **Sector and Market Cap** performance keeps rotating year on year. Furthermore, there may be prolonged cycle of out performance and under performance. Hence, a **Balanced Portfolio with blend** of these **factors** can help improving consistency of the performance.

For illustration purpose only. The scheme will invest minimum 80% of the portfolio in Large Cap Stocks i.e. Ranked 1st to 100th by market cap. The investment universe of "Large-Cap" shall comprise companies as defined by SEBI/AMFI from time to time. Portfolio will be managed as per stated Investment objective, investment strategy & asset allocation in the Scheme Information Document (SID) and is subject to the changes within provisions of SID of the Scheme.

WhiteOak Capital Large Cap Fund: Market Cap Wise Equity Exposure



[^]The allocations mentioned above are tentative and for illustration purpose only. Final portfolio can have higher or lower allocation depending on prevailing market scenario. Portfolio will be managed as per stated Investment objective, investment strategy & asset allocation in the Scheme Information Document (SID) and is subject to the changes within provisions of SID of the Scheme.

Why WhiteOak Capital Large Cap Fund

- **Large Investment Team**
 - Covering ~1000 Stocks with more than Rs. 1000 Crore Market Cap
- **Balanced Portfolio Construction**
 - Portfolio of Pro-cyclical and Counter-cyclical stocks to help reducing macro economic shocks
- **Sectoral Analyst: Team within Team Structure**
 - Each sector is tracked by several analysts for in-depth analysis
- **Analysts' Experience**
 - Many analysts in team are tracking the same sector for more than a decade
- **Forensic for Negative List of Stocks**
 - Helps reduce possible accidents due to poor corporate governance
- **Tactical Allocation to Mid Caps**
 - To capture compelling opportunities in this segment
- **Endeavor is to Focus on Stock Selection**
 - And create a differentiated portfolio

The allocations mentioned above are tentative only. Final portfolio can have higher or lower allocation depending on prevailing market scenario. Portfolio will be managed as per stated Investment objective, investment strategy & asset allocation in the Scheme Information Document (SID) and is subject to the changes within provisions of SID of the Scheme. Active Share is a measure of the percentage of stock holdings in a scheme's portfolio that differs from the benchmark index.

Investors may choose from wide range of SIP Variants to start their Medium to Long Term SIP with WhiteOak Capital Large Cap Fund



Please read terms and conditions of respective features before investing.

Structure & Key Terms

Category of the Scheme	Large Cap Fund
Type of Scheme	An open ended equity scheme predominantly investing in large cap stocks
Investment Objective	To provide long-term capital appreciation/income by investing predominantly in and managing a diversified portfolio of Large-Cap stocks. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
Asset Allocation Pattern	Equity and Equity Related Instruments of Large Cap Companies** 80%-100% (Risk Profile- Very High)
	Equity and Equity Related Instruments other than above – 0%-20% (Risk Profile- Very High)
	Debt Securities and Money Market Instruments – 0%-20% (Risk Profile- Low to Medium)
	Units Issued by REITs and INVTs– 0%-10% (Risk Profile- Very High) **Investment universe of "Large Cap" as defined by SEBI from Time to Time (For detailed asset allocation, please refer to the Scheme Information Document)
Plans	Regular Plan & Direct Plan
Options/ Sub option	Growth & Income Distribution cum Capital Withdrawal (IDCW)
Minimum Application Amount	Lumpsum - Rs. 500 (and in multiples of Re.1 thereafter), SIP - Rs. 500 for Weekly, Fortnightly & Monthly Frequency, Rs. 1,500 for Quarterly SIP (and in multiples of Re.1 thereafter), Min. SIP installments- 6 (for Quarterly SIP, Min Installments- 4)
Minimum Additional Application Amount	Rs. 500 (and in multiples of Re.1 thereafter)
Minimum Redemption Amount	Rs. 500/- and in multiples of Re 0.01/- or account balance, whichever is lower
Load Structure / Lock-in Period	Entry Load: Not applicable
	Exit Load: 1% if redeemed/switched out on or before 1 month from the date of allotment, Nil thereafter
Fund Manager	Mr. Ramesh Mantri (Equity), Mr. Piyush Baranwal (Debt), Ms. Trupti Agrawal (Assistant FM- Equity), Mr. Shariq Merchant (Overseas Investments)
Benchmark Index	S&P BSE 100 TRI

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Call us on 1800 3000 3060

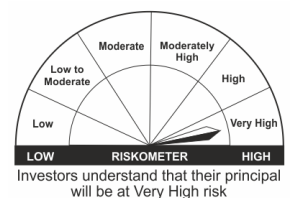
Or call your Mutual Fund Distributor



WhiteOak Capital Large Cap Fund (An Open Ended Equity Scheme Predominantly Investing in Large Cap Stocks) is suitable for investors who are seeking*:

- Long term capital appreciation
- To provide long-term capital appreciation/income by investing predominantly in and managing a diversified portfolio of Large-Cap companies stocks

***Investors should consult their financial advisers if in doubt about whether the product is suitable for them.**



The AMC will evaluate the Risk-o-Meter on a monthly basis and shall disclose the same along with the portfolio disclosure.

C/040/2/23

Mutual fund investments are subject to market risks, read all scheme related documents carefully.