

Spotting Potential Leaders is an Art, Bringing them Together is a Science.

**WHITEOAK CAPITAL
MID CAP FUND**
(An Open Ended Equity Scheme Predominantly
Investing in Mid-Cap Stocks)

^Subscription through
SIP and STP facility only



^Lumpsum subscription/switch-in(s) to all the Plans & Options of WhiteOak Capital Mid Cap Fund through any mode/platforms is temporarily restricted with effect from September 14, 2022, till further notice. For more details, please refer the addendum available on our website www.mf.whiteoakamc.com. SIP = Systematic Investment Plan, STP = Systematic Transfer Plan

Opportunity Landscape in Mid and Small Cap Segment



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.

Availability of Broad Spectrum of Businesses in SMID Segment

Sector	% share of sector in each mkt cap bucket		
	NSE Largecap 100	NSE Midcap 150	NSE Smallcap 250
Auto OEMs	Green	Yellow	Yellow
Oil & Gas	Green	Yellow	Yellow
Power	Green	Yellow	Yellow
Metals & Mining	Green	Yellow	Yellow
Construction Materials	Green	Yellow	Yellow
Information Technology	Green	Yellow	Yellow
FMCG	Green	Yellow	Yellow
Telecom	Green	Yellow	Yellow
Financial Services	Green	Yellow	Yellow
Pharma	Green	Yellow	Yellow
Realty	Green	Yellow	Yellow
Logistics	Green	Yellow	Yellow
Chemicals	Green	Yellow	Yellow
Healthcare Services	Green	Yellow	Yellow
Auto Ancillaries	Green	Yellow	Yellow
Construction	Green	Yellow	Yellow
Capital Goods	Green	Yellow	Yellow
Consumer Durables	Green	Yellow	Yellow
Consumer Services	Green	Yellow	Yellow
Textiles	Green	Yellow	Yellow
Media	Green	Yellow	Yellow

Green indicates higher share of the sector in that market cap bucket; Yellow indicates a lower share

High **Low**

- Beneficiaries of**
-  Shift towards formalisation
 -  Market share gains due to disruption
 -  Acceleration in 'China +1'

SMID = Small and Mid Cap. Source : Factset, Bloomberg, Internal Research. % Allocation to various sector as on end of Calendar Year 2022.

Mid Cap: House of Many Market Leaders



Largest Consumer Durable
company is a mid-cap



Largest Tyre
company is a mid-cap



Largest QSR Chain
is a mid-cap



Largest Hotel Chain
is a mid-cap

For illustration purpose only. Based on AMFI's Stock Classification as on 31st December 2022. 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.

Calendar Year Wise Performance of different Market Cap Indices

Calendar Year	Nifty 100 TRI	Nifty Midcap 150 TRI	Nifty Smallcap 250 TRI
CY 2005 [^]	38.3	43.5	56.0
CY 2006	40.2	28.5	32.9
CY 2007	59.0	77.5	96.6
CY 2008	-53.2	-65.6	-69.2
CY 2009	80.4	108.6	111.4
CY 2010	19.2	20.0	17.6
CY 2011	-24.9	-31.0	-35.1
CY 2012	32.3	46.4	40.2
CY 2013	7.0	-2.4	-7.6
CY 2014	34.8	61.8	69.4
CY 2015	-1.3	9.3	10.0
CY 2016	4.7	5.5	0.5
CY 2017	32.9	55.7	58.5
CY 2018	3.4	-12.5	-26.5
CY 2019	11.4	0.6	-7.6
CY 2020	16.0	25.1	25.5
CY 2021	26.0	46.5	61.5
CY 2022	4.9	3.9	-2.6
CYTD 2023	-3.6	-2.4	-2.3
[^] From 1-Apr-2005 to 31-Jan-2023 (% CAGR)	14.3	16.2	14.7

Highest Lowest

Mid Cap Index has delivered less extreme performance on calendar year basis. Yet it has managed to deliver reasonable performance over the past several years.

Calendar Year (CY): From 1st January to 31st December every year. [^] CY 2005 = 1st April 2005 to 31st December 2005, CYTD 2023 = Calendar Year Till Date as on 31st Jan 2023. Data Source : MFIE and Internal Research. Performance for illustration purpose only. Past performance may or may not sustain in future

Long Term SIP with Mid Cap (Nifty 100 vs Nifty Midcap 150)

10 Years Monthly SIP Rolling Returns

% of times index delivered \geq 10% returns

91%

97%

Nifty 100 TRI

Nifty Midcap 150 TRI

% of times index delivered \geq 15% returns

7%

72%

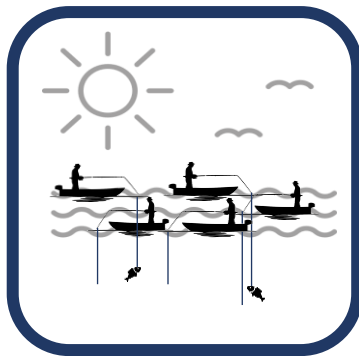
Nifty 100 TRI

Nifty Midcap 150 TRI

Mid Cap segment can be a good investment option for the investors seeking to invest via long term SIP route

Source: MFIE. Data as of 01-Feb-2023. 10 Year Monthly Rolling Return considered from 1-Apr-05 to 01-Feb-23, first observation recorded on 1-Apr-15. Past performance may or may not sustain in future. Index performance does not signify scheme performance. Returns are in % XIRR. Numbers are rounded off to nearest decimal.

SMID Segment : Many Opportunities but..

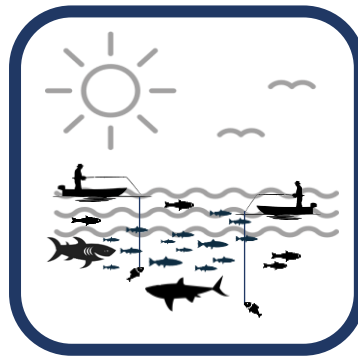


In Safer Sea

Lots of Fishermen + Few Fishes to Catch + Relatively Safer Environment

Large-Cap

Generally, in Large-Cap space many analysts cover the same stocks, which reduces the potential alpha generation



In Deep Sea

Few Fishermen + More Fishes + Risk of being attacked by Sharks

SMID-Cap

Space provides lots of alpha generation possibilities but with higher potential risks as well

Large Investment Team

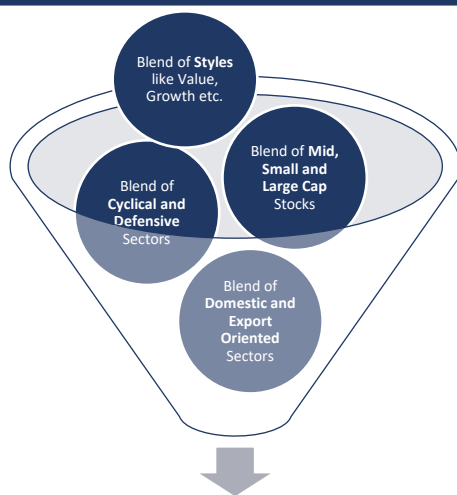
can help to identify opportunities available in SMID segment.

Internal Forensic Team

to create Negative List of stocks which can help in avoiding large Corporate Governance issues.

SMID = Small and Mid Cap. For illustration purpose only.

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. 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.

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 Mid Cap Fund

Market Cap Wise Equity Exposure

Mid Caps

Minimum 65% of the Portfolio



Small Caps^

^Plus some allocation in Large Cap for Liquidity purpose and to capture some compelling opportunities

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.

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

WHITEOAK CAPITAL
GOAL SIP

WHITEOAK CAPITAL
FLEX SIP

WHITEOAK CAPITAL
SIP TOP-UP

WhiteOak Capital Goal SIP, Flex SIP, SIP Top-up are optional special facilities offered by WhiteOak Capital Mutual Fund for its schemes. Any of the special facilities does not in any way give assurance of the performance of any of the Schemes of WhiteOak Capital Mutual Fund or provide any guarantee of withdrawals through Systematic Withdrawal Plan (SWP) mode. Goal SIP allows investors to switch Systematic Investment Plan (SIP) investment amount to a target scheme post completion of SIP Tenure/Period & then monthly Systematic Withdrawal Plan (SWP) will continue from the target Scheme. The Start date of SWP will be the month following the Trigger date and the End date will be 31 Dec 2099. However, the SWP under Goal SIP shall be processed till units are available in investor's folio. The investor may select any other SWP Amount based on the initial SIP instalment amount and is not restricted to the default multipliers of Monthly SIP Instalments. For more details, please read Scheme Information Document and Terms & Conditions pertaining to Goal SIP/Flex SIP/SIP Top-up mentioned in the Application Form.

Why WhiteOak Capital Mid 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 Small Caps**
 - to capture compelling opportunities in this segment
- **Small Allocation to Large Caps for Liquidity**

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.

Structure & Key Terms

Category of the Scheme	Mid Cap Fund
Type of Scheme	An open ended equity scheme predominantly investing in mid-cap stocks
Investment Objective	The primary objective of the Scheme is to seek to generate capital appreciation by actively investing in and managing a diversified portfolio primarily composed of mid- cap stocks. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
Asset Allocation Pattern	Equity & Equity Related Instruments of Mid Cap Companies** 65%-100% (Risk Profile- Very High) Equity & Equity Related Instruments other than above- 0%-35% (Risk Profile- Very High) Debt Securities and Money Market Instruments – 0%-35% (Risk Profile- Low to Medium) Units issued by REITs and InvITs- 0%-10% (Risk Profile- Very High) ** Investment universe of "Mid-Cap": The investment universe of "Mid-Cap" shall comprise companies 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)- (Payout / Reinvestment sub-option)
Minimum Redemption Amount	Rs. 500/- and in multiples of Re 0.01/- or account balance, whichever is lower
Load Structure	Entry Load- Not applicable Exit Load- 1.00% (of applicable NAV) if Units are redeemed/ switched-out within 1 month from the date of allotment, Nil thereafter
Fund Manager	Mr. Ramesh Mantri (Equity), Mr. Piyush Baranwal (Debt), Ms. Trupti Agrawal (Assistant Fund Manager), Mr. Shariq Merchant (Overseas Investments) (w.e.f. September 07, 2022)
Benchmark Index	S&P BSE Midcap 150 TRI

mf.whiteoakamc.com

Call us on 1800 3000 3060

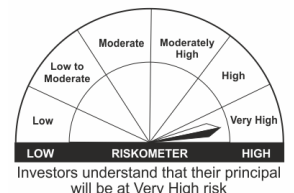
Or call your Mutual Fund Distributor



WhiteOak Capital Mid Cap Fund (An open ended equity scheme predominantly investing in mid-cap stocks) is **suitable for investors who are seeking***:

- Long term capital appreciation
- Investment in a diversified portfolio of equity and equity-related securities of companies primarily selected from the mid-cap segment of the Indian markets.

***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/031/2/23

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