

**Spotting Potential is an Art,  
Building a Balanced team is a Science.**

Presenting

**WHITEOAK CAPITAL  
MULTI CAP FUND**

(An Open Ended Equity Scheme investing across  
Large Cap, Mid Cap, Small Cap stocks.)

**NFO Period:  
31<sup>st</sup> Aug - 14<sup>th</sup> Sept, 2023**



*A Balanced Team of Strikers, Midfielders and Defenders*



Market Cap > Rs.  
49,687 Cr.  
**No. of Stocks: 100**

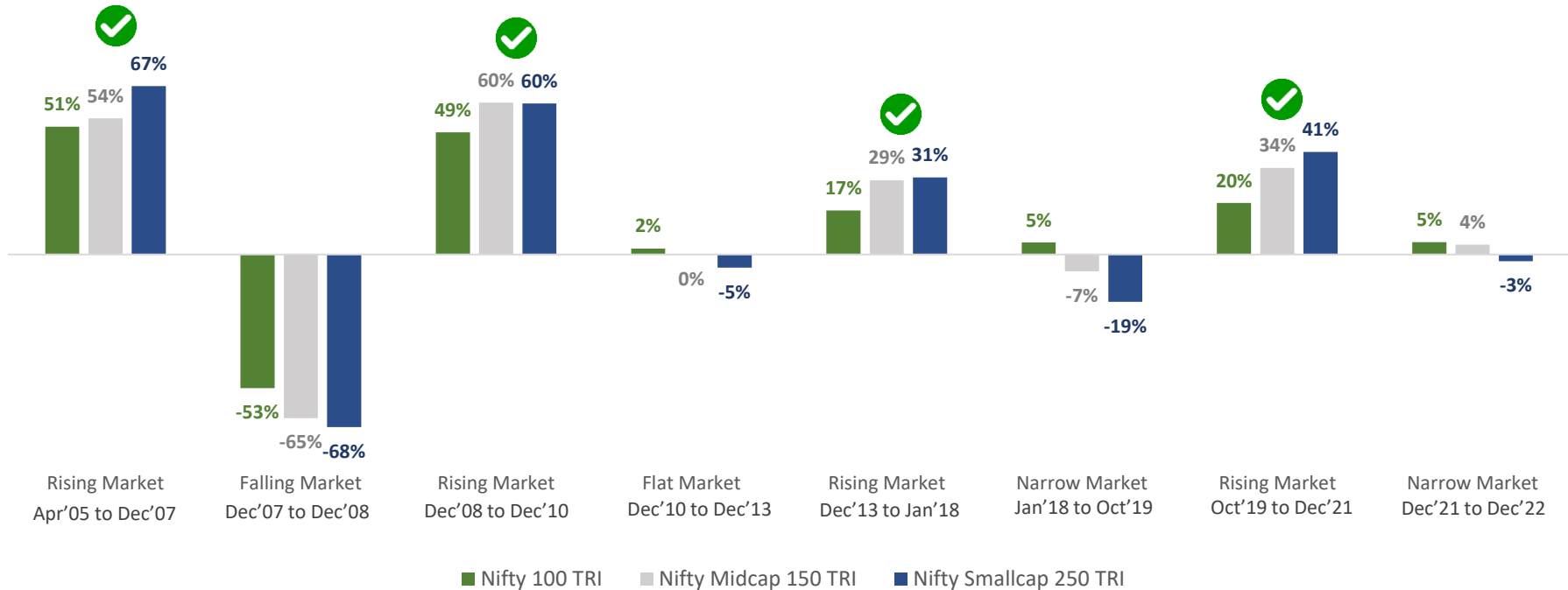


Market Cap > Rs. 17,409  
Cr. but < Rs. 49,687 Cr.  
**No. of Stocks: 150**



Market Cap < Rs.  
17,409 Cr.  
**No. of Stocks: 809<sup>^</sup>**

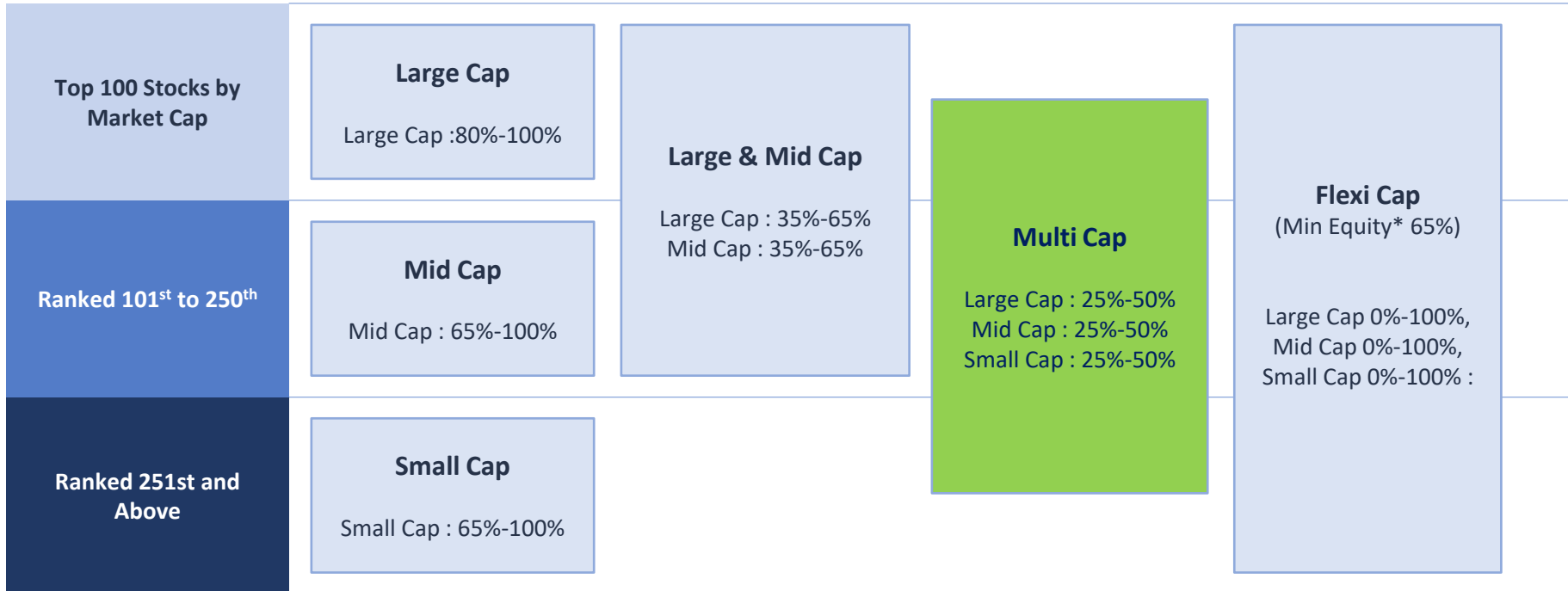
# Market Cap Wise Performance: In Various Market Cycles



**Small Cap and Mid Cap Indices performed relatively well during Rising Market Scenarios. Large Cap Index performed relatively well during Falling Market, Flat Market and Narrow Market.**

Source: MFIE and Internal Research. Returns less than 1 year are absolute and more than 1 year CAGR. **Past performance may or may not be sustained in future.** Above numbers are rounded-off to nearest decimal. **Index performance does not signify scheme performance.** SMID Caps = Small and Mid Caps

# Scheme Category wise Allocation Across Market Cap Spectrum



- “Large Cap” shall consist of 1st to 100th company in terms of full market capitalization;
- “Mid Cap” shall consist of 101st to 250th company in terms of full market capitalization;
- “Small Cap” shall consist of 251st company onwards in terms of full market capitalization

1

### **“High Active Share”**

One of the necessary ingredient for potential Alpha Generation

2

### **“Reasonable Allocation to Small and Mid Cap Segment”**

Higher alpha generation opportunities in the segment

3

### **“Factor Diversified Balanced Portfolio”**

For better investing experience with low alpha volatility

# 1. High Active Share

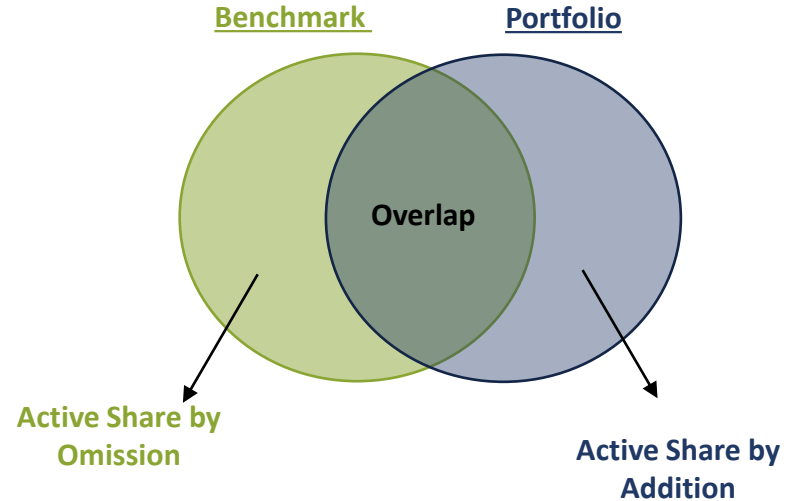
One of the necessary ingredient for potential Alpha Generation

## What is Active Share ?

- **Active Share** is a measure of the percentage of security holdings in a **manager's portfolio that differs from the benchmark index**. It tracks the disparity between a portfolio manager's holdings and that of its benchmark index.
- A **low Active Share** score is said to indicate that a portfolio manager is **closely replicating** the target index (Benchmark) and engaging in a **passive investment strategy**.
- A **high Active Share** score is said to indicate that a portfolio's holdings diverge from the target index (Benchmark), and the portfolio manager is **actively managing** the portfolio.
- Managers with high Active Share have potential to **outperform their benchmark** indices.

## Categories of Portfolio based on Active share:

- Active Share of **~50% or higher** is generally considered **Active Management**
- An Active Share of **~20% to 50%** is considered **Closet Indexing**
- And an Active Share of **less than 20%** is considered **Passive**



### Portfolio Manager can add Active Share by:

- Being **underweight or avoiding** securities present in the benchmark
- Being **overweight securities** present in the benchmark
- **Adding** securities that are **not part** of the benchmark

# Our View

On Managing an Active Multi Cap Fund

1

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# Usual Characteristics of Various Market Cap Stocks

Parameters	Large Caps	Mid Caps	Small Caps
Scalability	Moderate	High	Very High
Re-Rating Potential	Moderate	High	Very High
Institutional Ownership	High	Moderate	Low
Research Coverage by Industry	Large	Moderate	Low
Diverse Business Models	Low	Moderate	Large
Stock Liquidity	High	Moderate	Low
Stock Price Volatility	Low	Moderate	High
Corporate Governance Issues	Low	Moderate	High

**SMID Cap segment provides higher investment opportunities to Active Managers**

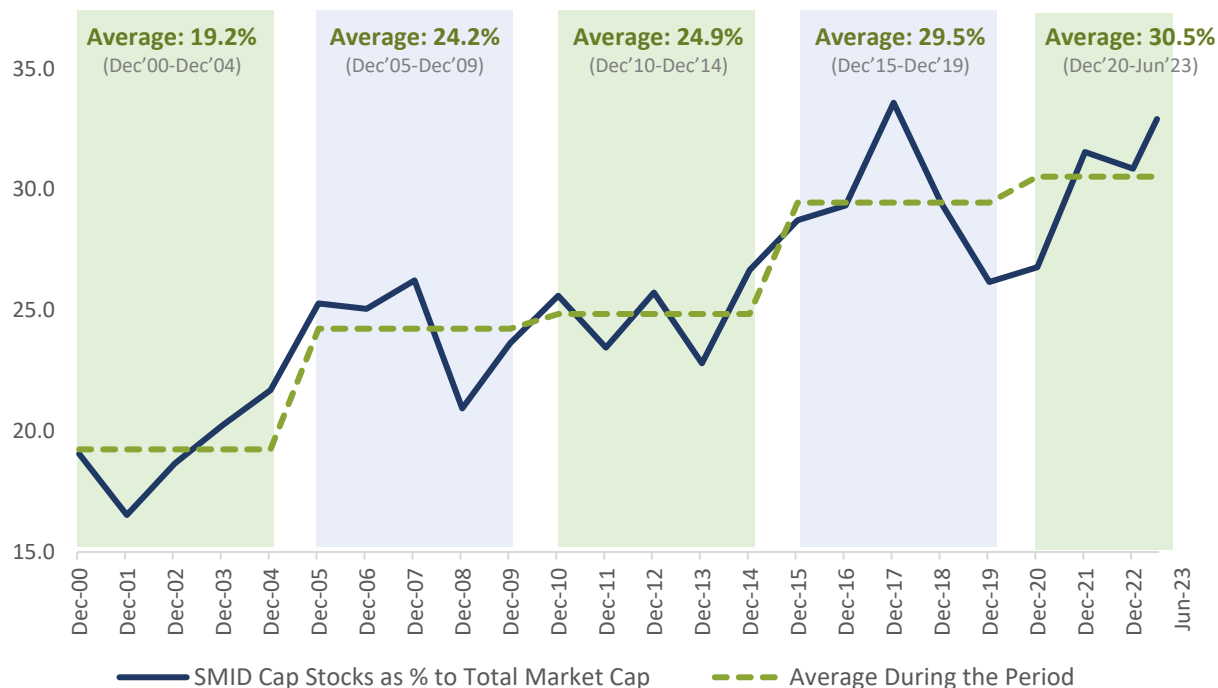


# Market Cap Contribution Trend by SMID Cap Segment

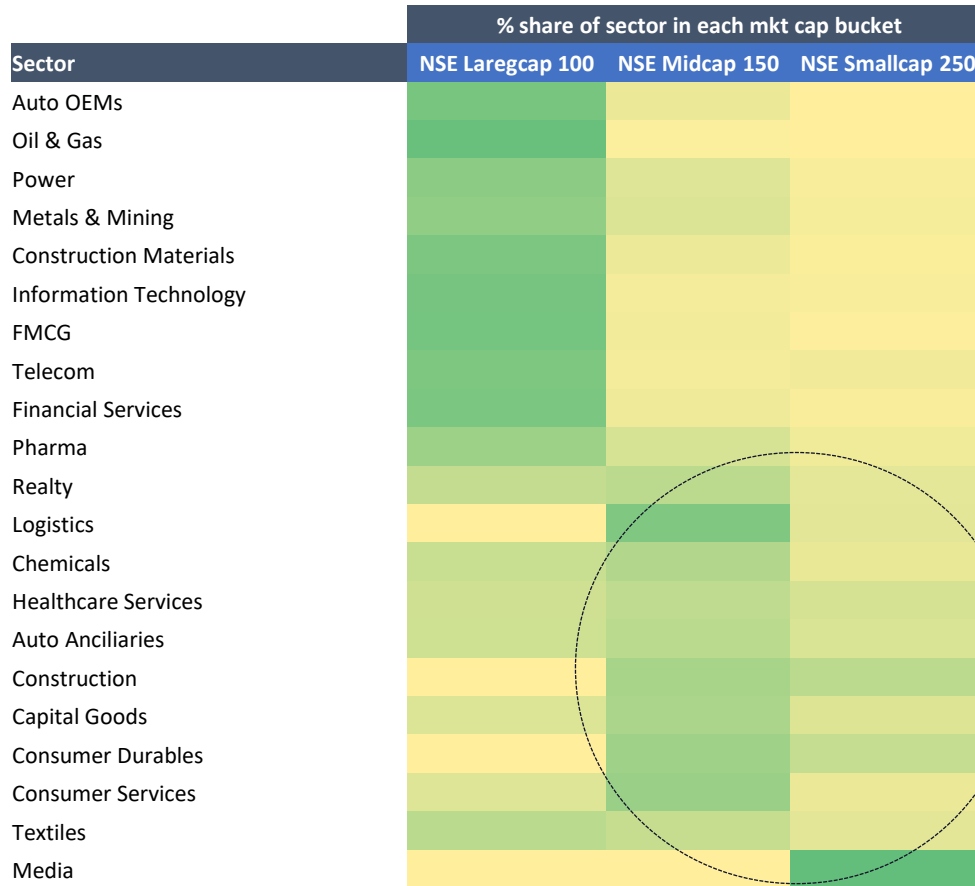
SMID Cap Segment started to contribute meaningfully over the years

Month & Year	SMID Cap Stocks as % to Total Market Cap	Average During the Period
Dec-00	19.1	19.2
Dec-01	16.5	
Dec-02	18.7	
Dec-03	20.2	
Dec-04	21.7	
Dec-05	25.3	24.2
Dec-06	25.1	
Dec-07	26.2	
Dec-08	20.9	
Dec-09	23.6	
Dec-10	25.6	24.9
Dec-11	23.5	
Dec-12	25.7	
Dec-13	22.8	
Dec-14	26.7	
Dec-15	28.7	29.5
Dec-16	29.3	
Dec-17	33.6	
Dec-18	29.4	
Dec-19	26.2	
Dec-20	26.8	30.5
Dec-21	31.6	
Dec-22	30.9	
Jun-23	32.9	


## SMID Cap Stocks' Contribution as % to Total Market Cap



# Availability of Broad Spectrum of Businesses in SMID Segment

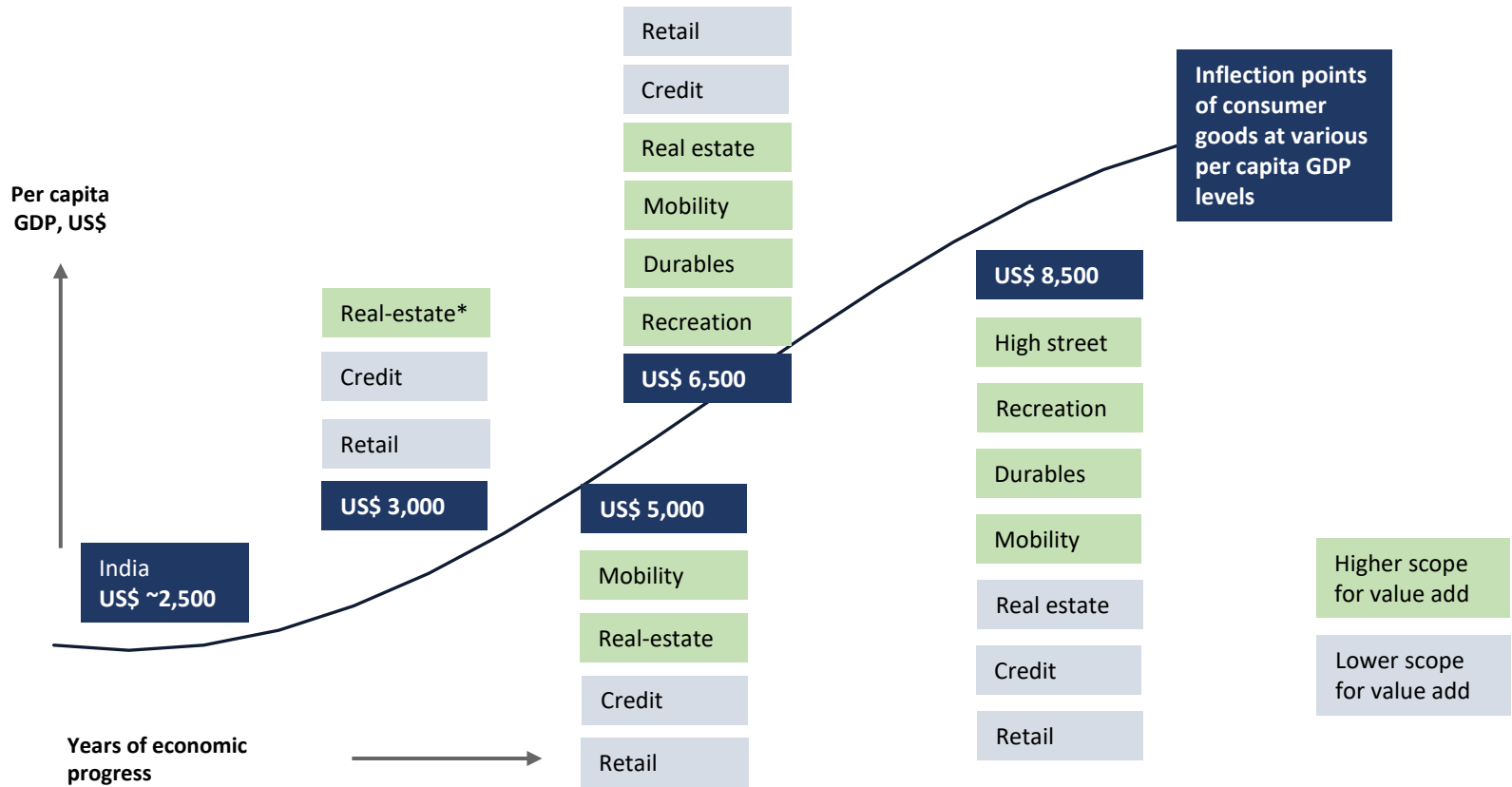


Green indicates higher share of the sector in that market cap bucket; Yellow indicates a lower share



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

# With rising per capita incomes, discretionary consumption grows meaningfully





**Largest Tyre**  
company is a mid-cap



**Largest Consumer Durable**  
company is a mid-cap

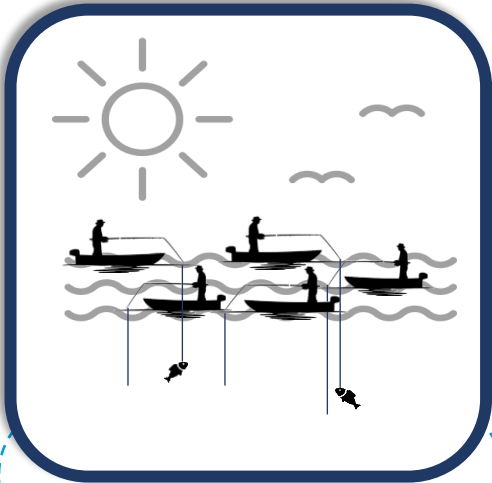


**Largest QSR Chain**  
is a mid-cap



**Largest Hotel Chain**  
is a mid-cap

# SMID Segment : Many Opportunities but..

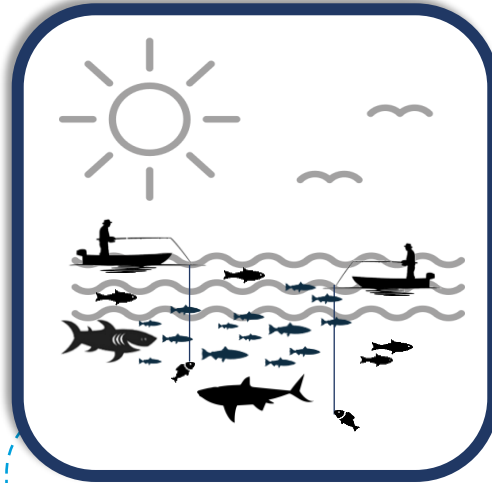


### In Safer Sea

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 can help in avoiding large Corporate Governance issues.

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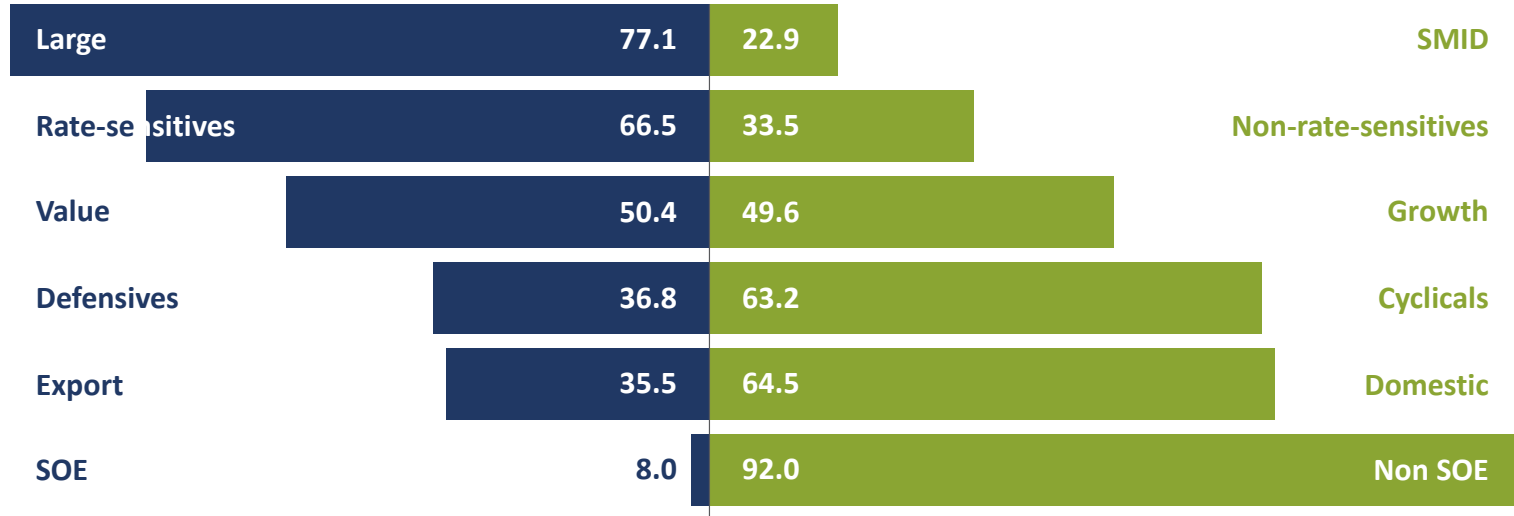
Higher alpha generation opportunities in the segment

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**“Factor Diversified Balanced Portfolio”**

For better investing experience with low alpha volatility

# Expressing BSE 500 by Factors



**Broader Market Index is a Combination of Various Factors.**

# Taking a skewed bet on a particular style can result in extreme results

2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023 CYTD July
Value 108.4	Low Volatility -45.0	Value 133.0	Value 30.9	Quality -10.1	Alpha 52.1	Quality 19.6	Value 78.9	Alpha 15.3	Value 25.1	Alpha 69.9	Quality 8.8	Nifty 50 13.5	Alpha 52.5	Alpha 75.4	Value 23.2	Value 20.7
Alpha 100.3	Quality -49.9	Quality 131.0	Low Volatility 29.1	Momentum -16.1	Momentum 38.6	Momentum 12.9	Alpha 69.3	Momentum 10.8	Momentum 9.6	Momentum 57.6	Nifty 50 4.6	Momentum 10.6	Quality 26.2	Value 56.4	Nifty 50 5.7	Low Volatility 15.5
Momentum 100.3	Nifty 50 -51.2	Low Volatility 96.5	Quality 28.4	Low Volatility -18.2	Low Volatility 34.1	Nifty 50 8.1	Momentum 49.6	Low Volatility 10.1	Low Volatility 5.1	Value 47.1	Low Volatility 1.0	Alpha 7.8	Low Volatility 25.7	Momentum 53.8	Low Volatility 1.6	Momentum 15.1
Nifty 50 56.5	Value -56.6	Alpha 88.0	Momentum 19.8	Alpha -20.7	Value 31.9	Low Volatility 4.9	Low Volatility 45.0	Quality 2.4	Nifty 50 4.4	Low Volatility 32.3	Momentum -1.7	Low Volatility 6.6	Momentum 19.9	Quality 26.2	Quality -4.4	Alpha 15.0
Quality 50.2	Momentum -59.9	Nifty 50 77.6	Nifty 50 19.2	Nifty 50 -23.9	Quality 31.2	Alpha 3.6	Quality 40.5	Nifty 50 -3.0	Quality 1.0	Nifty 50 30.3	Alpha -13.5	Quality 5.6	Nifty 50 16.1	Nifty 50 25.6	Momentum -5.5	Quality 13.4
Low Volatility 41.2	Alpha -73.4	Momentum 69.3	Alpha 18.1	Value -37.8	Nifty 50 29.3	Value -14.0	Nifty 50 32.9	Value -7.2	Alpha -9.1	Quality 30.3	Value -26.0	Value -13.7	Value 8.4	Low Volatility 24.5	Alpha -13.5	Nifty 50 9.8

**Following or Skewness to a particular style may increase portfolio volatility and can adversely impact portfolio performance on risk adjusted basis**



# Impossible to Predict the Sectoral Leadership

2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023 CYTD July
Pvt Banks 68.6	IT Services 60.2	PSU Banks 69.9	Pharma 9.7	Metals 48.4	Real Estate 111.0	IT Services 26.0	Real Estate 29.3	Pharma 61.5	Metals 73.4	PSU Banks 74.9	Real Estate 31.6
Real Estate 53.3	Pharma 27.3	Pvt Banks 69.5	Telecom 3.3	Energy 21.6	Metals 54.1	FMCG 15.2	Pvt Banks 16.8	IT Services 57.9	IT Services 62.3	Metals 25.4	Auto 25.2
FMCG 50.4	Telecom 18.6	Auto 58.2	IT Services 1.5	Auto 11.7	Telecom 51.2	Pvt Banks 8.6	Telecom 14.4	Metals 18.0	Real Estate 54.7	Pvt Banks 22.0	FMCG 20.4
Auto 44.3	FMCG 13.3	Pharma 44.4	FMCG 1.4	Pvt Banks 8.5	Energy 42.1	Energy 2.7	Energy 13.3	FMCG 14.7	PSU Banks 44.8	FMCG 20.1	Pharma 19.9
PSU Banks 43.2	Auto 10.7	Infra 24.2	Energy 1.1	PSU Banks 5.1	Pvt Banks 41.8	Pharma -7.3	IT Services 11.0	Telecom 14.4	Telecom 43.2	Auto 16.6	Infra 16.6
Pharma 32.7	Energy 1.9	IT Services 20.1	Auto 0.3	FMCG 4.6	Infra 36.2	Infra -10.9	Infra 4.5	Infra 14.3	Energy 38.4	Energy 16.5	Telecom 8.9
Infra 22.9	Pvt Banks -2.0	FMCG 19.6	Pvt Banks -2.4	Infra -0.9	Auto 32.7	PSU Banks -16.5	FMCG 0.1	Auto 13.0	Infra 37.8	Infra 7.5	PSU Banks 7.8
Metals 21.3	Infra -2.8	Real Estate 10.8	Infra -7.6	Real Estate -3.5	FMCG 31.3	Metals -16.7	Pharma -8.7	Energy 9.5	Auto 20.3	Telecom -3.1	Pvt Banks 7.5
Energy 15.4	Metals -7.5	Energy 10.1	Real Estate -14.3	IT Services -5.3	PSU Banks 25.0	Auto -22.2	Auto -9.4	Real Estate 5.6	FMCG 12.4	Real Estate -10.6	IT Services 5.7
IT Services -0.2	PSU Banks -28.7	Telecom 10.1	Metals -29.4	Pharma -13.8	IT Services 14.6	Real Estate -32.5	Metals -9.6	Pvt Banks -2.9	Pharma 10.9	Pharma -10.8	Energy 3.9
Telecom -2.9	Real Estate -33.6	Metals 8.4	PSU Banks -32.0	Telecom -21.0	Pharma -5.7	Telecom -39.0	PSU Banks -18.3	PSU Banks -30.5	Pvt Banks 4.9	IT Services -24.5	Metals 0.7

**It is not possible to consistently time the sectoral winners and there may be prolonged cycle of outperformance and under performance. Furthermore, there may be a good company in an under-performing sector and an average company within the out-performing sector. Hence, taking top-down bets on sectors may not always deliver good consistent results.**

# Calendar Year Wise Performance of different Market Cap Indices

Calendar Year	Nifty 100 TRI	Nifty Midcap 150 TRI	Nifty Smallcap 250 TRI
CY 2005 <sup>^</sup>	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 July 2023	8.4	19.4	20.2

Calendar Year (CY): From 1<sup>st</sup> January to 31<sup>st</sup> December every year. <sup>^</sup>CY 2005 = 1<sup>st</sup> April 2005 to 31<sup>st</sup> December 2005. CYTD = As on 31<sup>st</sup> July 2023.

Data Source : MFIE and Internal Research. Performance for illustration purpose only. **Past performance may or may not sustain in future. Index performance does not signify scheme performance.**

# Challenges with Style or Theme Bias Approach

## Some Past Instances

### Value Style Under-Performed for 3 Years

Before the come back in CY 2021, for **three consecutive calendar years (2018, 2019, 2020)**, Value Style underperformed most of the other styles of fund management. Delivering poor investor experience.

### Roller-Coaster Ride with Quality Style

Quality Style **worked well in CY 2018 and CY 2020** but did poorly in CY 2017 and CY 2019.

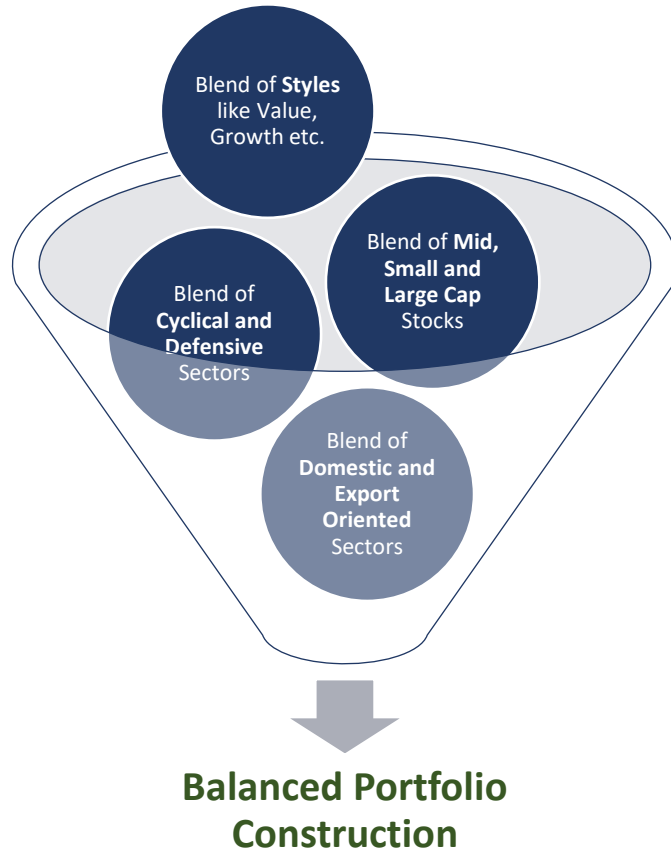
### Domestic v/s Export Oriented Theme

Sectors like IT Services and Pharma were among the **worst performing sectors in CY 2016 and 2017** compared to broader market. Subsequently, **IT Services outperformed** most of the other sectors in **CY 2018, 2020 and 2021**, and Pharma outperformed in 2020.

### Defensives v/s Cyclical

Some of the **Defensive Sectors did well in CY 2020** but in **CY 2021** many of the Cyclical Sectors performed relatively better than broader market and **Defensive Sectors were among the laggards**.

# WhiteOak Capital's Approach towards 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.



*Presenting,*

WhiteOak Capital

## **Multi Cap Fund**

An open ended equity scheme investing across large cap, mid cap, small cap stocks



## Great Business

Well managed and scalable business,  
with superior returns on capital

## Attributes of Great Business

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Superior returns on incremental capital

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Scalable long term opportunity

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Strong execution and governance

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## Valuation

Current price at a substantial  
discount to intrinsic value

## Valuation

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Intrinsic value = present value of future cash flows

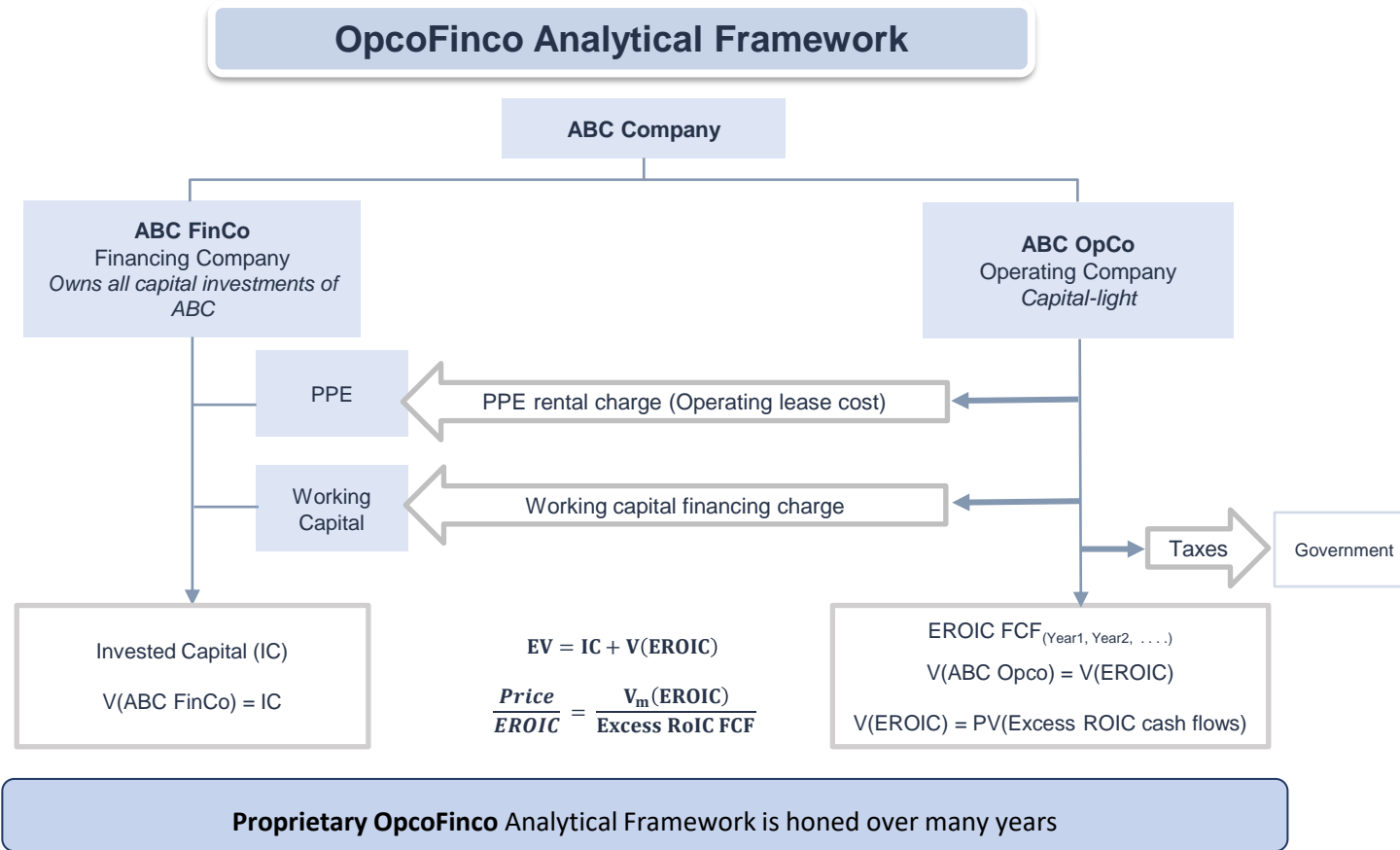
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Value excess returns on capital vs capital employed

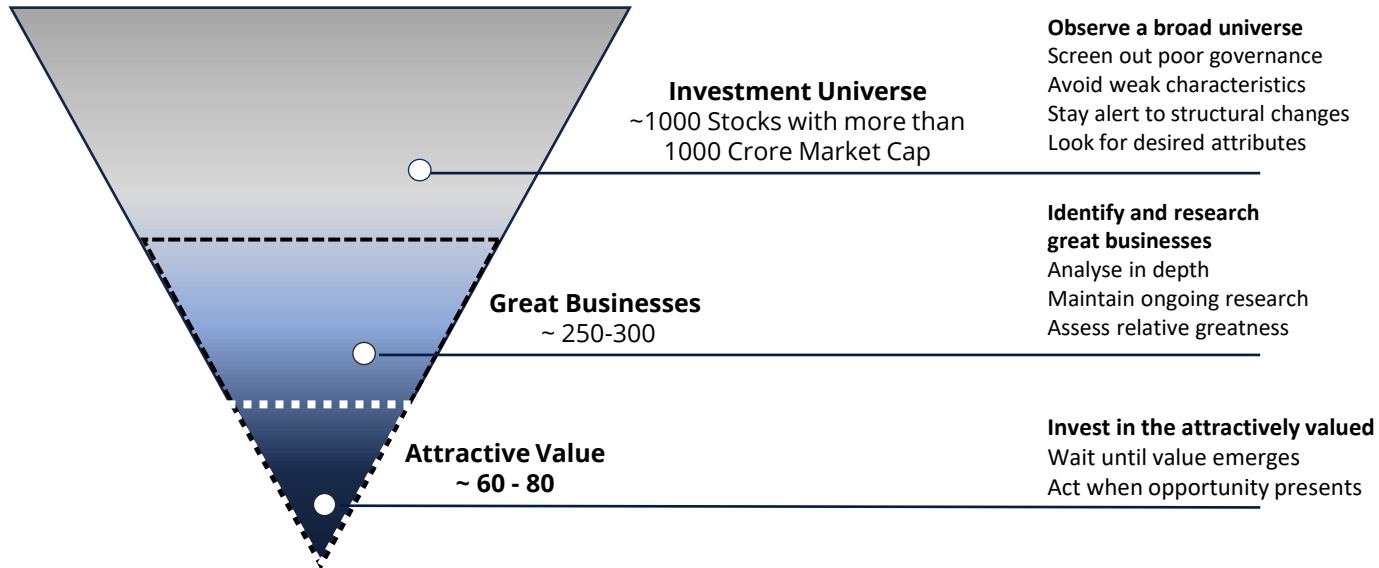
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At WhiteOak we believe, “Outsized returns can be earned over time by investing in **Great Businesses** at **Attractive Valuations**”.  
So, instead of taking skewed Macro bets on Sectors or on Particular Style, we focus on Stock Selection.

# Unique Process to Evaluate Relative Valuation

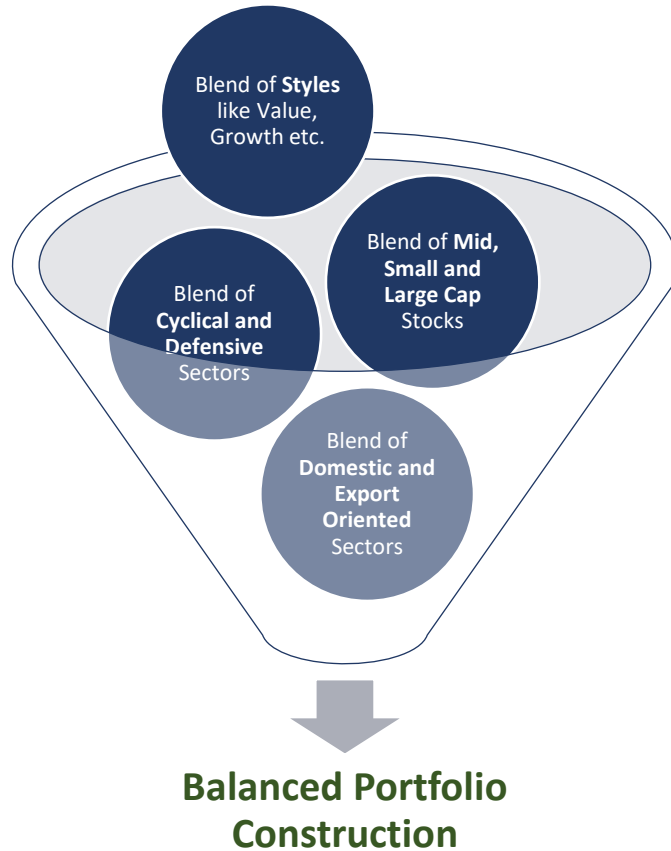


## We distil from a broad investible universe





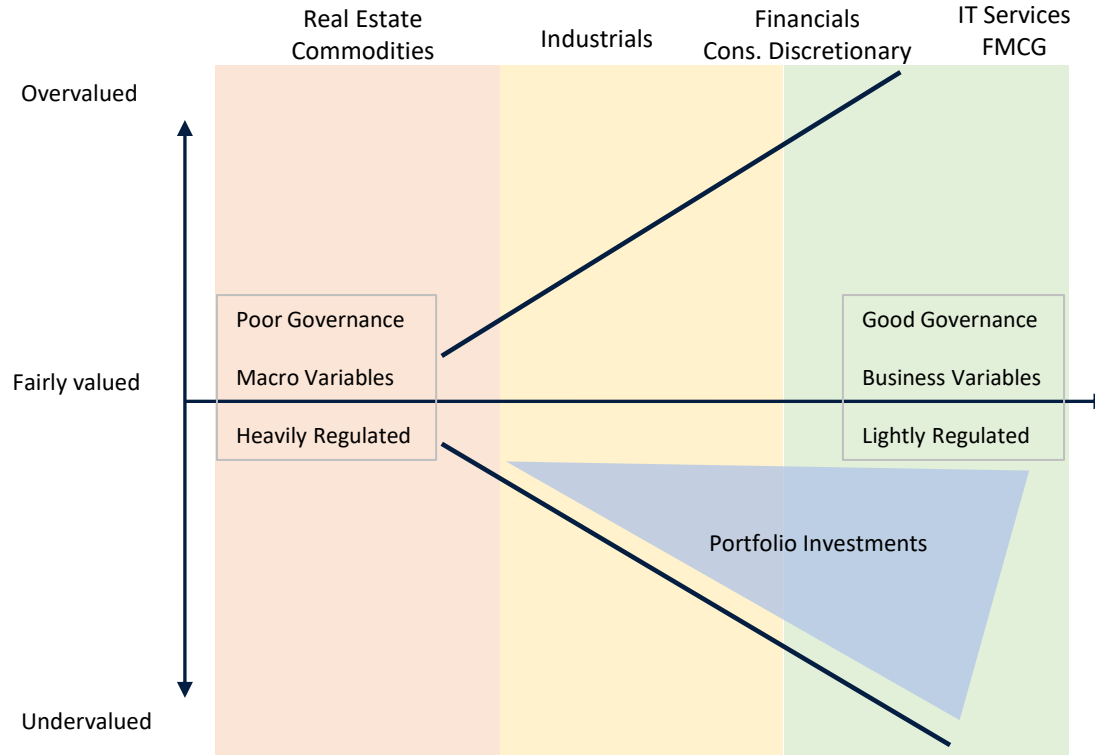
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Hence, a **Balanced Portfolio** with **blend** of these **factors** can help improving consistency of the performance.

# Opportunity Funnel



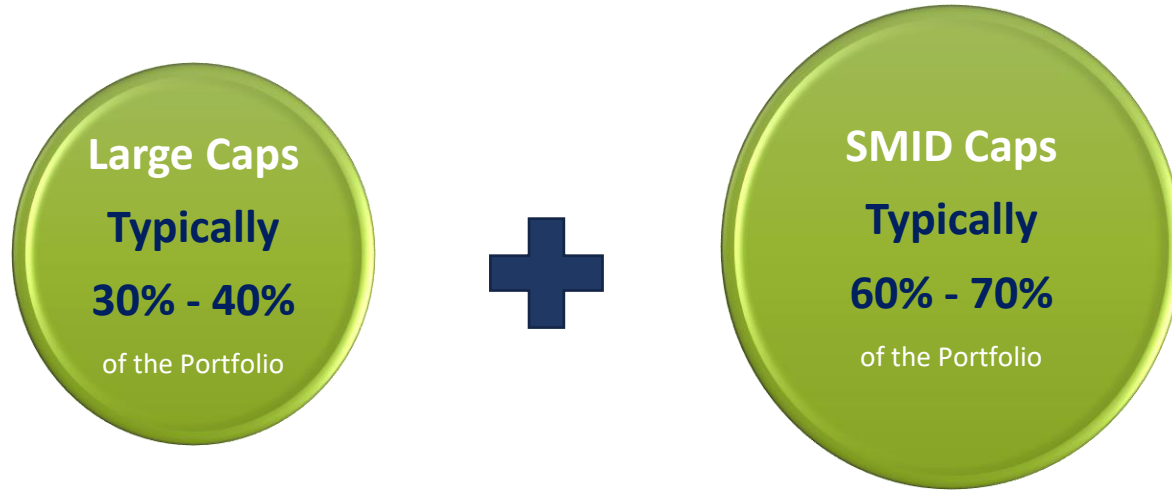
*Note:  
Graphical representation is for illustration purpose only and not supposed to be precise or accurate.*

*For example, not all real estate companies are poorly governed, and not all IT Services companies are well-governed.*

**No sanctity of cash flows or valuations of poorly governed companies**

# WhiteOak Capital Multi Cap Fund

Market Cap Wise Equity Exposure (Under Normal Circumstances)



**Final portfolio can have higher or lower allocation depending on prevailing market scenario.**

# Why WhiteOak Capital Multi 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

## Investing Across Market Cap

Investment in companies spanning entire market capitalization

## Style and Sectoral Diversification

With No Sector & Style bias, Scheme can achieve portfolio goals of diversification and risk mitigation

## 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

## Hassle-free way to start Long Term SIP with exposure to various Market Caps via Single Scheme

Additional SIP/STP variants to choose from (Goal SIP, Flex SIP, SIP Top Up and Flex STP)^



^ Please read terms and conditions of respective feature before investing.

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.



## Corporate Profile of WhiteOak Capital Group



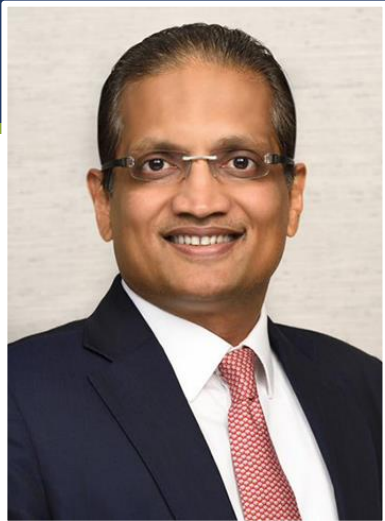
**Founded by**  
**Prashant Khemka**  
in June 2017



**AUM**  
**~US\$ 6.78 Bn**  
(~Rs. 55,782 Crore)



**Offices**  
India, Singapore, Mauritius,  
Switzerland, Spain and UK



## Prashant Khemka Founder

- 2000** Prashant joined **Goldman Sachs Asset Management (GSAM)** in the US Growth Equity Team
- 2004** Became **Senior PM and Co-Chair of the Investment Committee** on the **US Growth Equity team** which managed US\$25 bn
- 2006** Returned to Mumbai to start **GSAM India business**, where he served as **CIO and CEO / Co-CEO** until 2013
- 2013** Moved to Singapore as **CIO and Lead PM of both India and Global Emerging Markets**
- 2017** **Founded WhiteOak Capital Group**

**Extensive investing record across India, Global Emerging Market (GEM) and the US**

# Large and Growing Investment Team at WhiteOak Capital Group Level

Name/(Yrs of Exp) Coverage		Name/(Yrs of Exp) Coverage		Name <sup>2</sup> /(Yrs of Exp) Coverage		Name <sup>2</sup> /(Yrs of Exp) Coverage		Name <sup>3</sup> /(Yrs of Exp) Coverage		Name <sup>3</sup> /(Yrs of Exp) Coverage	
 <b>Prashant Khemka<sup>1,7</sup></b> (25) Founder CITYWIRE A	 <b>Fadrique Balmaseda<sup>4</sup></b> (11) Consumer, Realty, Energy, Utils.	 <b>Ramesh Mantri</b> (20) CIO, Equities (AMC)	 <b>Naitik Shah</b> Healthcare, Materials	 <b>Parag Jariwala<sup>3</sup></b> (17) Financials	 <b>Pratyush Agarwal</b> (4) Info-Tech, Comm Svcs	 <b>Sadeev Singh</b> Financials					
 <b>Manoj Garg<sup>1,7</sup></b> (27) Healthcare, Materials, Auto, Logistics CITYWIRE A	 <b>Jorge Robles<sup>4</sup></b> (8) Cons Disc, Comm Svcs, Commodities	 <b>Trupti Agrawal</b> (15) Financials, Cons Disc	 <b>Shubham Aggarwal</b> Healthcare, Materials	 <b>Rohit Chordia<sup>3</sup></b> (19) Consumer, Comm Srv Energy, Utils.	 <b>Tejkiran Magesh</b> (3) Financials	 <b>Nikunj Sarda</b> Industrials, Consumer, Realty					
 <b>Sanjay Vaid<sup>1,7</sup></b> (34) Trading CITYWIRE A	 <b>Krishna Sathyamoorthi<sup>1</sup></b> Healthcare, Consumer, Industrials	 <b>Dheeresh Pathak</b> (17) Healthcare, Materials	 <b>Ishanya Chanana</b> Small-Caps	 <b>Anand Bhavnani<sup>6</sup></b> (12) Financials	 <b>Kshitij Bansal</b> (2) Consumer, Realty	 <b>Sanket</b> Comm Svcs, Commodities					
 <b>Ayush Abhijeet<sup>2</sup></b> (11) Info-Tech, Cons Disc, Comm Svcs	 <b>Charles Woo<sup>5</sup></b> Trading	 <b>Ashish Agrawal</b> (18) Trading	 <b>Piyush Baranwal</b> (15) Fixed Income	 <b>Chaitanya Kapur<sup>3</sup></b> (6) Trading	 <b>Kritik Jain</b> Financials	 <b>Nikhil Kochar</b> Financials					
 <b>Arthur Kadish<sup>1</sup></b> (16) Consumer, Realty	 <b>Yu Heng Ong<sup>1</sup></b> Consumer Disc	 <b>Shariq Merchant</b> (11) Consumer, Industrials, Realty	 <b>Deep Mehta</b> (9) Fixed Income	 <b>Aman Kapadia<sup>3</sup></b> (6) Forensics, ESG, Primary Research	 <b>Samvit Bordia</b> Consumer, Materials	 <b>Armaan Wadhawan</b> Industrials, Materials					
 <b>Lim Wen Loong<sup>1</sup></b> (11) Info-Tech, Industrials	 <b>George Chen<sup>1</sup></b> Info-Tech, Industrials	 <b>Neeraj Parkash</b> (6) Industrials, Cons Disc, Energy, Utils	 <b>Wilfred Gonsalves</b> (6) Fixed Income	 <b>Dhanashree Chityala<sup>3</sup></b> (4) Trading	 <b>Yash Verma</b> Cons Disc, Industrials, Commodities	 <b>Saahas Jain</b> Cons. Disc., Real Estate					
 <b>Nori Chiou<sup>1</sup></b> (11) Info-Tech, Industrials		 <b>Vineet Narang</b> (2) Healthcare, Materials		 <b>Darshak Lodhiya<sup>3</sup></b> (3) Financials, Auto, Industrials	 <b>Shane Mathews</b> Financials						

Employees of <sup>1</sup>White Oak Capital Partners Pte and <sup>4</sup>White Oak Capital Management (Spain), Sociedad Limitada

Employees of <sup>2</sup>WhiteOak Capital AMC

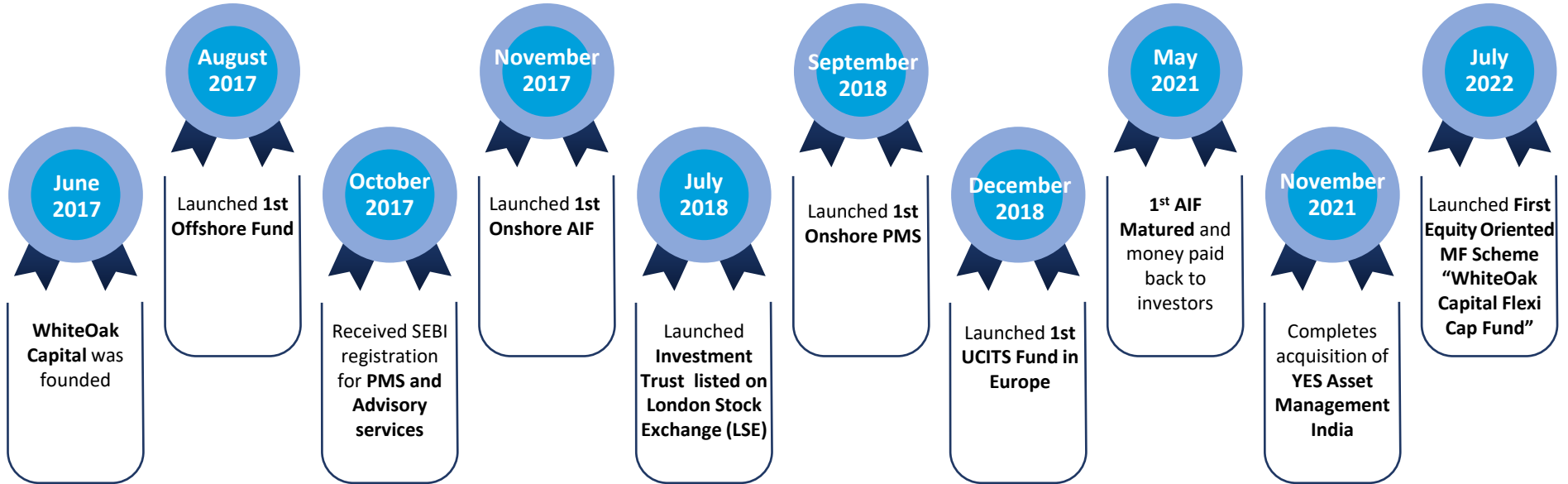
Employees of <sup>3</sup>White Oak Capital Management Consultants LLP

**Well resourced team with experience across emerging and developed markets**

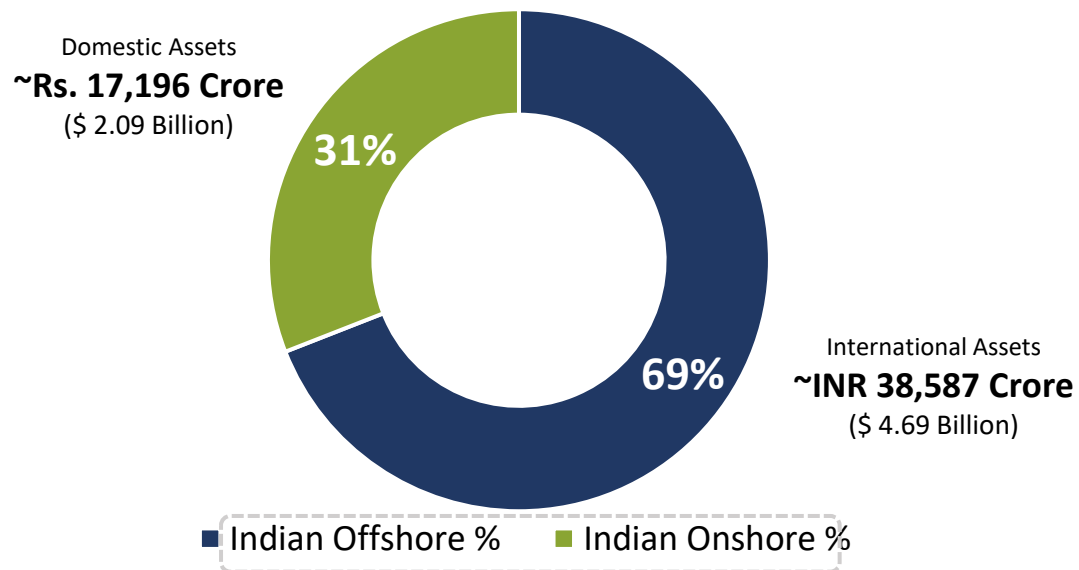
<sup>1</sup>Employees of White Oak Capital Partners Pte Ltd. <sup>2</sup>WhiteOak Capital AMC <sup>3</sup>White Oak Capital Management Consultants LLP (WOCM); <sup>4</sup>White Oak Capital Management (Spain), Sociedad Limitada <sup>5</sup>Acorn Asset Management Ltd <sup>6</sup>Fleet Street Global Investment Adviser LLP <sup>7</sup>The Ratings are based on the manager's three-year risk-adjusted performance across all funds the manager is managing to 30<sup>th</sup> June 2023.



# WhiteOak Capital Group – Key Milestones



# Assets Under Management or Advisory of the WhiteOak Capital Group



Total AUM of  
~Rs. 55,782 Crore  
~(\$ 6.78 Billion)



**Aashish P Somaiyaa**  
Chief Executive Officer

20+ years of senior management experience in the asset management industry most recently as the CEO and Managing Director of Motilal Oswal AMC for 7+ years since Jan 2013 and priorly Head of Retail Business of ICICI Prudential AMC



**Ramesh Mantri, CFA**  
Chief Investment Officer

has ~20 years experience of investing and financial analysis across sectors. Ramesh had founded Ashoka Capital Advisers. Earlier, he was part of the two-member team which invested in South Asia in equity and debt for Alden Global Capital. He is a CFA charter holder, CA and MBA from FMS, Delhi.



**Prateek Pant**  
Chief Business Officer

has 25+ years of diverse industry experience across asset and wealth management most recently as the Co-Founder and Head of Products at Sanctum Wealth Management



**Rahul Dayal**  
Chief Technology Officer

24 years of rich experience, with over 18 years in BFSI industry; covering Technology Strategy, Program Management, Application Design and Implementation. He has managed Core Applications, Digital Assets, Mobile, Infrastructure, Business Solutions, API and Open Banking.

**Decades of Industry Experience !!**

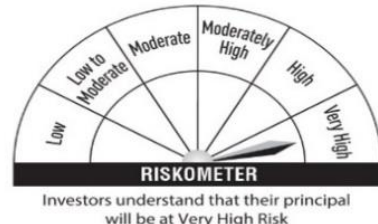


Expertise and prior Experience only in  
**Investment Management**

- One of the few in the industry with DNA of investment management
- Group of Professionals led by an investment professional as 'Founder' to get SEBI license to set up an Asset Management Company (AMC)
- Core competence in domestic and global emerging equity markets

# Structure & Key Terms

<b>NFO Period</b>	31 <sup>st</sup> August 2023 to 14 <sup>th</sup> September 2023
<b>Type of Scheme</b>	An Open Ended Equity Scheme Investing Across Large Cap, Mid Cap, Small Cap Stocks.
<b>Investment Objective</b>	The primary objective of the Scheme is to provide long-term capital appreciation / income by investing across market capitalisations and managing a diversified portfolio of Large Cap, Mid Cap and Small Cap Stock. However, there can be no assurance or guarantee that the investment objective of the Scheme would be achieved.
<b>Asset Allocation Pattern</b>	Equity & Equity Related Instruments: 75% - 100% (Risk Profile - Very High) -- Large Cap Companies: 25% - 50% (Risk Profile – Very High) -- Mid Cap Companies: 25% - 50% (Risk Profile – Very High) -- Small Cap Companies: 25% - 50% (Risk Profile – Very High) Debt Securities and Money Market Instruments: 0% - 25% (Risk Profile - Low to Medium) Units issued by REITs and InvITs: 0% - 10% (Risk Profile - Very High)  (for detailed asset allocation, please refer to the Scheme Information Document)
<b>Plans</b>	Regular Plan & Direct Plan
<b>Options</b>	Growth Option
<b>Minimum Application Amount</b>	Rs. 500 ( and in multiples of Re.1 thereafter)
<b>Minimum Additional Application Amount</b>	Rs. 100 ( and in multiples of Re.1 thereafter)
<b>Minimum Redemption Amount</b>	Rs. 500/- and in multiples of Re 0.01/- or account balance, whichever is lower
<b>Load Structure</b>	<b>Entry Load:</b> Nil. <b>Exit Load:</b> 1.00% (of applicable NAV) if Units are redeemed/ switched-out within 1 month from the date of allotment., Nil thereafter
<b>Fund Manager</b>	Mr. Ramesh Mantri (Equity), Ms. Trupti Agrawal (Assistant Fund Manager), Mr. Piyush Baranwal (Debt), Mr. Shariq Merchant (Overseas Investments)
<b>Benchmark Index</b>	Nifty 500 Multicap 50:25:25 TRI

<p><b>WhiteOak Capital Multi Cap Fund (An Open Ended Equity Scheme Investing Across Large cap, Mid cap, Small cap Stocks) is suitable for investors who are seeking*:</b></p>	
<ul style="list-style-type: none"> <li>• Long term capital appreciation</li> <li>• Investment in a equity and equity-related securities of companies across the large cap, mid cap and small cap stocks.</li> </ul>	
<p><b>*Investors should consult their financial advisers if in doubt about whether the product is suitable for them.</b></p>	

The product labelling assigned during the NFO is based on internal assessment of the Scheme characteristics or model portfolio and the same may vary post NFO when the actual investments are made. The AMC will evaluate the Risk-o-Meter on a monthly basis and shall disclose the same along with the portfolio disclosure.

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