

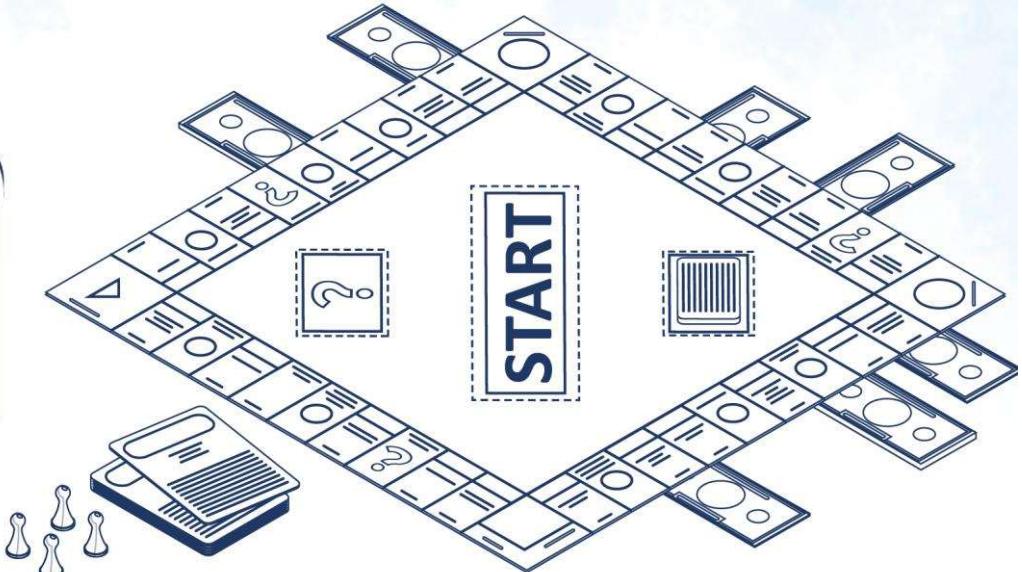
## Harness Consumption trends to tap New Opportunities

Presenting

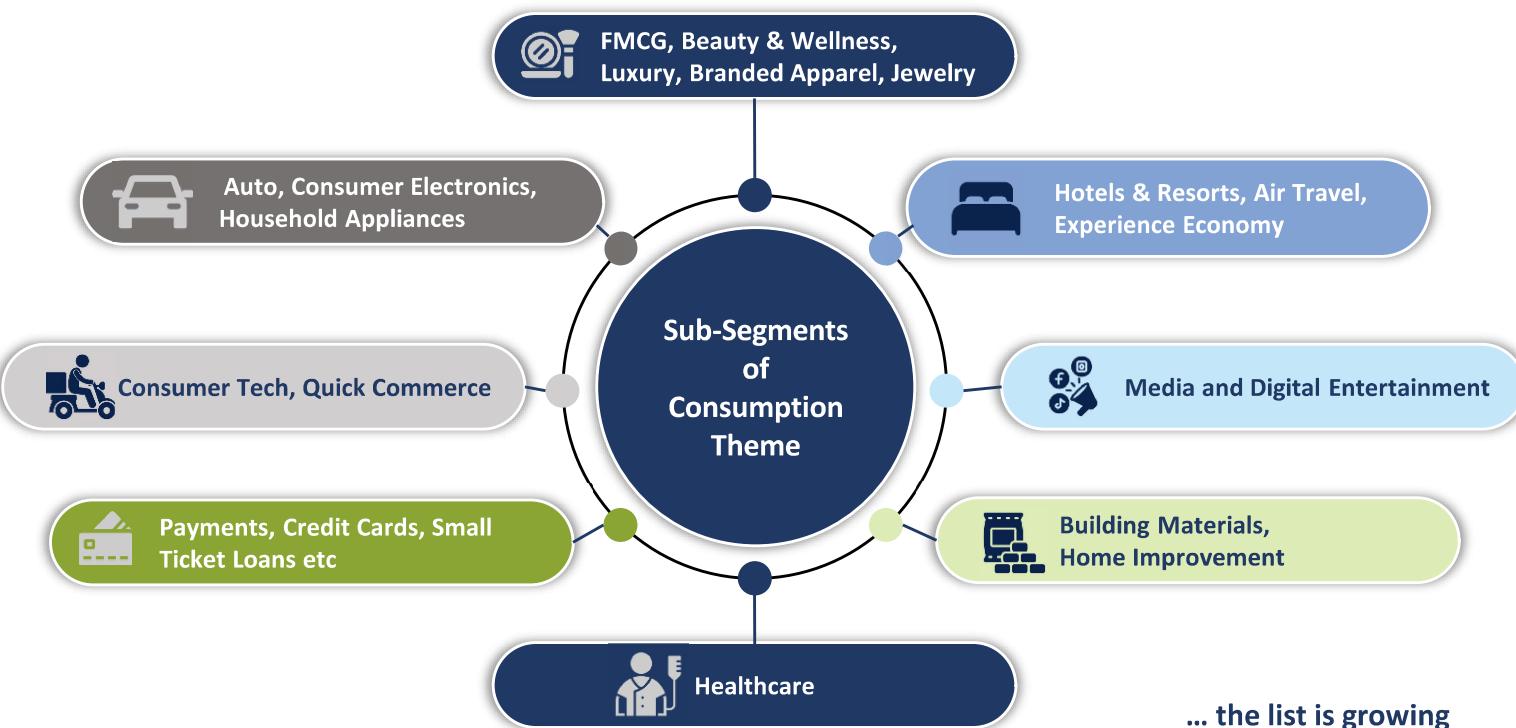
### WHITEOAK CAPITAL CONSUMPTION OPPORTUNITIES FUND

(An open-ended equity scheme following consumption theme)

**NFO Period:**  
20<sup>th</sup> Jan - 03<sup>rd</sup> Feb, 2026



### Consumption Landscape in India

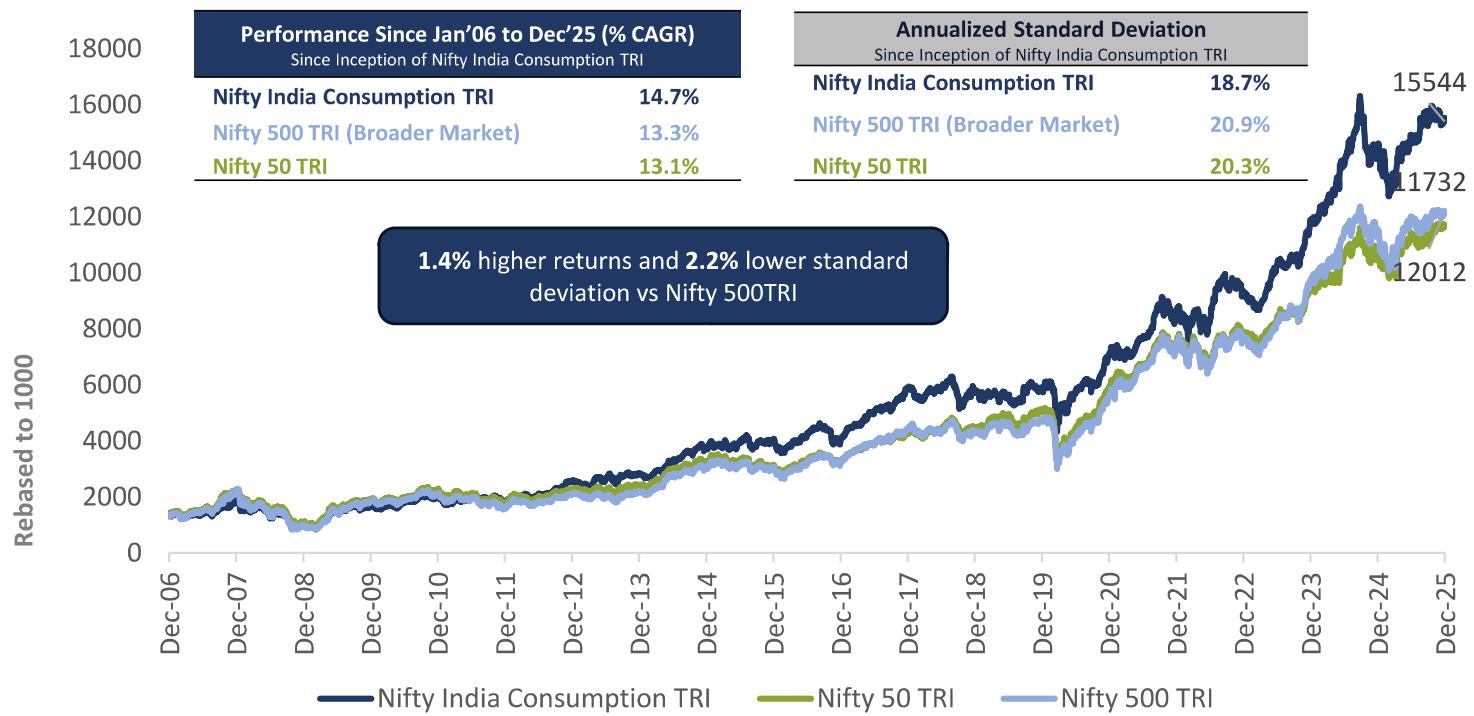


India presents a wide and resilient consumption landscape, underpinned by structural drivers firmly in place—namely a favourable demographic advantage, large high-income hirings, a strong and growing manufacturing focus, and rising female participation in the workforce.

## Consumption Theme has Strong Long Term Performance With Lower Volatility

### Historical Long Term Track Record

Consumption Theme vs Broader Equity Market Index



Source: MFIE and internal research of WhiteOak Capital. For information purpose only. Returns upto 1 year are absolute and more than 1 year are CAGR. Past performance may or may not be sustained in future and is not a guarantee of any future returns. Index performance does not signify scheme performance. Data as on 31<sup>st</sup> Dec 2025. Broader Market is represented by Nifty 500 TRI in above table. Data is from 2<sup>nd</sup> Jan 2006 which is the inception date for Nifty India Consumption TRI Index (i.e. the base date of both the factor indices mentioned above.)

### Rolling Return Analysis on Daily Basis of Various Indices

Index Name -->	Nifty India Consumption TRI			Nifty 500 TRI		
Rolling Return Period -->	3 Years	5 Years	10 Years	3 Years	5 Years	10 Years
Minimum Return (%)	-7.3	2.7	10.1	-9.0	-1.4	5.0
Maximum Return (%)	29.3	25.2	19.8	33.5	28.9	18.2
Average Return (%)	14.2	14.4	14.3	12.7	12.7	12.6
% Times Negative Returns	1.8%	0.0%	0.0%	5.6%	1.1%	0.0%
% Times Return Between 0% - 6% Return	8.2%	0.8%	0.0%	14.3%	11.6%	0.3%
% Times Return Between 6% - 10% Return	14.4%	21.1%	0.0%	11.3%	16.0%	22.0%
% Times Return Between 10% - 15% Return	28.3% 76%	29.0% 78%	68.9% 100%	28.3% 40.4%	34.6% 36.7%	54.7% 71%
% Times Return Above 15% Return	47.3%	49.1%	31.1%	40.4%	36.7%	23.0%
Total Observations (Days)	4212	3718	2477	4212	3718	2477

Historically, Nifty India Consumption TRI has delivered better returns on average while limiting downside compared with Broader Market.

## Mega Trends in *Consumption*

### Unorganised to Organised Shift

Formalisation is increasing share of scaled players

### Premiumisation

Rising incomes driving trade-up to premium brands

### Experience Economy

Spends are shifting from goods to events, travel and live experiences

### Emergence of Consumer Tech

Platforms are enabling high frequency digital habits

### Value Commerce

Low-ticket online and offline formats are scaling across Bharat

### Rise of Digital Advertising

Advertising is more targeted, personalised and digital

Source: WhiteOak, For illustrative purposes only

## How do we evaluate *Consumer* Companies?

The basic framework remains the same; tools, techniques, lens different for different sectors

### Framework

#### Superior returns on incremental capital

Unit economics, Industry characteristics, disciplined expansion, nature of structural competitive advantage

#### Scalable long term opportunity

Cross country comparisons, assessing drivers for market share shift in favor of organized sector, adjacencies and cross-selling opportunities

#### Strong execution and governance

Management focus, passionate execution, process orientation, discipline, culture of timely reviews, agility

### Lens, Tools, Techniques

- Product brands vs retailers – ownership of the product/pipe/customer? The choices to balance ROIC and growth
- Robustness of back-end to support scale; Leverage of infrastructure and corporate set up to target into adjacencies
- Economics – Store level break even and paybacks, SSSG trends, full-price sell through rate, customer loyalty and satisfaction metrics, sources of operating leverage, scope for margin expansion, reinvestment discipline

- **Consumption Index** has a long term track record of **Strong Returns with Lower Volatility**.
- Catalysts: Shift in Government focus from **Capital Expenditure to Consumption** reflected in:
  - **Social Welfare Schemes**
  - **GST Rate cuts**
  - **Personal Income Tax Cuts**
  - **Expected Pay Commission Hikes**
- Strong **Research capabilities** of research team, leveraging on our global experience:
  - Team covers **180+ companies** relevant for this Scheme,
  - Can leverage the **global experience** of investing in Consumer Companies,
  - Significant focus on **Discretionary and New Age Businesses** where there has been large value creation globally.

For understanding 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.

## Structure & Key Terms

Scheme Name / Category	WhiteOak Capital Consumption Opportunities Fund
Type of Scheme	An open-ended equity scheme following consumption theme.
Investment Objective	To provide long-term capital appreciation by investing predominantly in equity and equity related instruments of companies engaged in consumption and consumption related activities or allied sectors and/or are expected to benefit from the domestic consumption led demand. There is no assurance that the investment objective of the Scheme will be achieved.
Asset Allocation Pattern	Equity & Equity related Instruments of companies engaged in consumption and consumption related activities or allied sectors and/or are expected to benefit from the domestic consumption led demand: <b>80% - 100%</b> Equity & Equity related Instruments of companies other than above (including REITS): <b>0% - 20%</b> Debt Securities and Money Market Instruments: <b>0% - 20%</b> Units issued by InvITs: <b>0% - 10%</b> <b>Please refer to the Scheme Information Document for detailed asset allocation.</b>
Plans	Regular Plan & Direct Plan
Options	Growth Option
Minimum Application Amount/ Switch-in	<b>For Lumpsum Purchase:</b> Minimum of Rs. 500/- and in multiples of Re. 1/- thereafter <b>For SIP Purchase:</b> Rs. 100/- for Weekly, Fortnightly & Monthly Frequency, Rs. 500/- for Quarterly SIP (and in multiples of Re. 1/- thereafter), <b>Min. SIP installments:</b> For weekly, Fortnightly, Monthly installments- 6, For Quarterly installments- 4
Load Structure	<b>Entry Load:</b> Nil. <b>Exit Load:</b> In respect of each purchase / switch-in of Units, an Exit Load of 1.00% is payable if Units are redeemed/ switched-out within 1 month from the date of allotment. No Exit Load is payable if Units are redeemed / switched-out after 1 month from the date of allotment.
Fund Manager	Mr. Ramesh Mantri (Equity), Ms. Trupti Agarwal (Assistant FM, Equity), Mr. Dheeresh Pathak (Assistant FM, Equity) & Mr. Piyush Baranwal (Debt), Mr. Ashish Agrawal (for Arbitrage Transactions).
Benchmark Index	Nifty India Consumption TRI
Taxation	<b>Short Term Capital Gains (STCG):</b> 20% <b>Long Term Capital Gains (LTCG):</b> 12.50% (With holding period more than 12 months) <i>Additional Surcharge and Cess will be levied as applicable. LTCG Tax rate and holding period are illustrative and not final. Depending on the acquisition and redemption date the tax rate and period of holding may differ.</i>

WhiteOak Capital Consumption Opportunities Fund (An open-ended equity scheme following consumption theme) is suitable for investors who are seeking\*:

- Long Term Capital Appreciation
- Investment predominantly in equity & equity related instruments of companies engaged in consumption and consumption related activities or allied sectors and/or are expected to benefit from the domestic consumption led demand.

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

