

**NOTICE-CUM-ADDENDUM TO THE SCHEME INFORMATION DOCUMENT (“SID”) AND KEY INFORMATION MEMORANDUM (“KIM”) OF WHITEOAK CAPITAL MULTI ASSET ALLOCATION FUND**
**Change in Fundamental Attributes of WhiteOak Capital Multi Asset Allocation Fund**

NOTICE is hereby given that, in accordance with the provisions of Regulation 18 (15A) and Regulation 25 (26) of SEBI (Mutual Funds) Regulations, 1996 (“MF Regulations”) and in terms of the provisions of the SID of WhiteOak Capital Multi Asset Allocation Fund (An open ended scheme investing in Equity & Equity Related Instruments, Debt & Money Market Securities and Gold/silver related instruments) (“the Scheme”), the Board of Directors of WhiteOak Capital Asset Management Limited (“the AMC”) and WhiteOak Capital Trustee Limited (“the Trustees”), Investment Manager and the Trustee Company, respectively, of WhiteOak Capital Mutual Fund (“the Fund”) have approved to change the following features of the Scheme with effect from **April 23, 2026** (“the Effective Date”) as per the details mentioned in the below table. Further SEBI vide its email dated March 16, 2026 has conveyed no objection to the aforesaid changes.

Sr. No.	Particulars	Existing Scheme Features	Proposed Scheme Features (Changes highlighted in Bold)
1.	<b>Type of scheme*</b>	An open ended scheme investing in Equity & Equity Related Instruments, Debt & Money Market Securities and Gold/silver related instruments.	An open ended scheme investing in Equity & Equity Related Instruments, Debt & Money Market Securities, Gold / Silver related instruments <b>and Exchange Traded Commodity Derivatives.</b>
2.	<b>Investment Objective*</b>	To provide long term capital appreciation and generate income by investing in instruments across multiple asset classes viz. Equity, Debt and Gold/silver related instruments.  There is no assurance that the investment objective of the Scheme will be achieved.	To provide long term capital appreciation and generate income by investing in instruments across multiple asset classes viz. Equity, Debt, Gold/Silver related instruments <b>and Exchange Traded Commodity Derivatives.</b>  There is no assurance that the investment objective of the Scheme will be achieved.
3.	<b>Investment Strategy*</b>	As per investment objective, the Scheme will endeavour to achieve diversification across Equity, Debt, and Gold/Silver related asset classes with an aim to generate superior risk adjusted returns and provide income/ long-term capital appreciation. Investments under the Scheme will be predominantly in a mix of money market instruments, debt securities, equity & equity related instruments, Gold/ Silver related instruments including ETFs, Exchange Traded Commodities Derivatives (ETCDs), units of REITs and InvITs and such other asset classes as SEBI may prescribe from time to time.  The Scheme may utilize internal proprietary model to monitor the markets to decide the asset allocation mix in various asset classes. This model may provide broad guidance regarding the relative valuation levels and scope of the asset allocation opportunities in the market. However, considering the dynamic nature of the market, the Fund manager might utilize this model as a broad indicator. Fund Manager will have the final authority to apply their discretion and judgment while determining the actual allocation percentage, the allocation interval, and the allocation approach as may be appropriate to pursue the investment objective of the Scheme.  The internal proprietary model might use parameters like Adjusted Price to Book Value of Equity market indices (with an overlay of ROE), Ratio of G-Sec Yield to Earning Yield of Equity market indices, VIX and Equity and Debt Momentum while deciding the Asset Allocation levels of the portfolio between equities and debt. The internal model might use the valuation premium/discount of domestic and foreign equity to decide their respective allocations. Fixed income allocation will be made based on the evaluation of macroeconomic factors, market dynamics, and issuer-specific factors. The model may also use Capitalisation rates prevailing in the market to determine its allocation to REITs and InvITs. The internal model may use Equity to Adjusted Gold Ratio, Dollar Index to Gold Ratio, Gold to Oil Ratio and other such ratios to decide the allocation to gold instruments and various other commodity instruments. This internal proprietary model may undergo periodic revision (as and when required), resulting in adding or deleting parameters and the weights assigned to them.  At WhiteOak Capital AMC, our investment philosophy is to invest in businesses based on stock selection and to avoid focusing on macro events. We believe in investing in good businesses at attractive valuations. These are the two critical pillars of our investment philosophy – business and valuation. A good business is one that is well managed,	As per investment objective, the Scheme will endeavour to achieve diversification across Equity, Debt, <b>Exchange Traded Commodity Derivatives (ETCDs)</b> and Gold/Silver related asset classes with an aim to generate superior risk adjusted returns and provide income/ long-term capital appreciation. Investments under the Scheme will be predominantly in a mix of money market instruments, debt securities, equity & equity related instruments, <b>Exchange Traded Commodity Derivatives (ETCDs), Gold / Silver related instruments including ETFs, units of REITs and InvITs</b> and such other asset classes as SEBI may prescribe from time to time.  The Scheme may utilize internal proprietary model to monitor the markets to decide the asset allocation mix in various asset classes. This model may provide broad guidance regarding the relative valuation levels and scope of the asset allocation opportunities in the market. 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As shown in the extract below, under the OpcoFinco framework, a company is bifurcated into an Opco (capital-light operating company) and Finco (financing company that owns all

		<p>scalable, and generates superior returns on incremental capital. Valuation is attractive when the current market price is at a substantial discount to intrinsic value.</p> <p><u>OpcoFinco Valuation Framework</u> We use a proprietary valuation approach that has been trademarked as OpcoFinco. As shown in the extract below, under the OpcoFinco framework, a company is bifurcated into an Opco (capital-light operating company) and Finco (financing company that owns all capital investments). By deducting the invested capital from the publicly available enterprise valuation, we arrive at the value ascribed by the market to the Opco. The OpcoFinco Free Cash Flow (FCF) multiple of the business is then obtained by dividing the value of Opco with the present value of excess FCF generated.</p> <p>As the OpcoFinco Framework is based on analysis of cash flows, it avoids several distortions that can potentially emerge while using accounting multiples. Depending on the suitability the traditional valuation approaches might be used for valuation.</p> <p>The scheme may invest part of its portfolio in debt and money market instruments subject to permissible limits laid under SEBI (MF) Regulations and will be guided by credit quality, liquidity, interest rates outlook. The scheme may also have an exposure to derivative instruments for the purpose of hedging, portfolio balancing and optimising returns.</p> <p><u>Debt Allocation:</u> Debt instruments will be invested based on evaluation of macro-economic factors, market dynamics and issuer specific factors. The fund management team will take an active view of the interest rate movement by keeping a close watch on various parameters of the Indian economy, as well as developments in global markets. The investment team of the AMC will, as a mitigation and risk control procedure, carry out rigorous credit evaluation of the issuer company proposed to be invested in. The credit evaluation process for an issuer includes analysis of its sector, the operating environment, business model, management, corporate governance practices, past track record and financial health.</p> <p><u>Risk Mitigation:</u> Risk is an inherent part of the investment function. AMC has incorporated adequate safeguards to manage the various risks involved in the process of portfolio construction. Risk control would involve managing risk to keep it in line with the investment objective of the Scheme. Through position sizing and balanced portfolio construction, the fund manager shall contain and manage these risks.</p> <p>Though every endeavour will be made to achieve the objective of the Scheme, the AMC/ Sponsors/Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.</p>	<p>capital investments). 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The credit evaluation process for an issuer includes analysis of its sector, the operating environment, business model, management, corporate governance practices, past track record and financial health.</p> <p><u>Commodities: Pertaining to commodities, the scheme shall invest in the appropriate Exchange Traded Commodity Derivatives (ETCDs) or ETFs with commodity underlying or any other permissible instruments linked with commodity prices as permitted under the SEBI MF Regulations. The investment will be limited to non-agriculture commodities. Under commodity derivatives the scheme shall invest in both futures and options contracts of underlying assets. Long-term investments in commodities will be based on the commodity fundamentals driven by comprehensive research studies, demand supply, roll-over cost mechanism and other macro-economic factors. Short term investment will be to capture arbitrage opportunities, price corrections or other event based opportunities in the market. The scheme will comply with Para 12.26 of SEBI Master Circular dated June 27, 2024 as amended from time to time, and the Scheme may participate in ETCDs as permitted by SEBI, except in commodity derivatives on 'Sensitive Commodities'.</u></p> <p><u>Risk Mitigation:</u> Risk is an inherent part of the investment function. AMC has incorporated adequate safeguards to manage the various risks involved in the process of portfolio construction. Risk control would involve managing risk to keep it in line with the investment objective of the Scheme. Through position sizing and balanced portfolio construction, the fund manager shall contain and manage these risks.</p> <p>Though every endeavour will be made to achieve the objective of the Scheme, the AMC/ Sponsors/Trustee do not guarantee that the investment objective of the Scheme will be achieved. No guaranteed returns are being offered under the Scheme.</p>																
4.	<b>Benchmark</b>	BSE 500 TRI (35%) + CRISIL Short Term Bond Index (45%) + Domestic prices of Gold (19%) + Domestic prices of Silver (1%)	BSE 500 TRI (30%) + CRISIL Short Term Bond Index (50%) + Domestic prices of Gold (16%) + Domestic prices of Silver (1%) + iCOMDEX Composite Index (3%)																
5.	<b>Product Label</b>	<ul style="list-style-type: none"> <li>– Long term capital appreciation</li> <li>– Investment in diversified portfolio of instruments across multiple asset classes i.e. Equity, Debt, and Gold/silver related instruments.</li> </ul>	<ul style="list-style-type: none"> <li>– Long term capital appreciation</li> <li>– Investment in diversified portfolio of instruments across multiple asset classes i.e. Equity, Debt, Gold/Silver related instruments and Exchange Traded Commodity Derivatives</li> </ul>																
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\* Considered as Fundamental Attribute Change

Further, the necessary changes will be carried out in the SID and KIM of the Scheme to give effect to the aforesaid changes. A detailed communication (Unit holders' letter) is also sent to all the existing unit holders of the Scheme for the same.

**Exit Option:**

Pursuant to Regulation 18(15A) read with Regulation 25(26) of the MF Regulations, in case of change in the fundamental attributes of a scheme, an option is required to be provided to the unit holders of the Scheme to exit at the prevailing Net Asset Value, without any exit load ("exit option").

Since the proposed modification would be a change in the Fundamental Attributes of the Scheme, an exit option will be provided to the unit holders of the Scheme as on March 23, 2026, for a period of 30 (thirty) days, commencing from **March 24, 2026** till **April 22, 2026** upto 3:00 pm (both days inclusive). The change will be effective from **April 23, 2026** ("Effective Date"). During the Exit Option Period, unit holders not consenting to the change may either switch to any other scheme of the Fund or redeem their investments at applicable Net Asset Value without payment of exit load subject to provisions of applicable cut-off time as stated in the SID of the Scheme. All transaction requests received on or after the effective date i.e. **April 23, 2026**, will be subject to applicable exit load (if any), as may be applicable to the Scheme.

Unit holders who have pledged / encumbered their units will not have the option to exit unless they submit a letter of release of their pledges / encumbrances prior to submitting their redemption / switch requests.

Investors who have registered for Systematic Investment Plan (SIP) in the Scheme and who do not wish to continue their future investments must apply for cancellation of their SIP registrations.

The redemption warrant/cheque will be mailed, or the amount of redemption will be credited to the unit holders bank account (as registered in the records of the Registrar) within 3 (Three) working days from the date of receipt of redemption request.

Please note that unit holders who do not opt for redemption on or before **April 22, 2026 (upto 3:00 p.m.)** shall be deemed to have consented to the changes specified herein above and shall continue to hold units in the Scheme. In case the unit holders disagree with the aforesaid changes, they may redeem all or part of the units in the Scheme by exercising the Exit Option, without exit load within the Exit Option Period by submitting a redemption request online or through a physical application form at any official point of acceptance/investor service center of the AMC or to the depository participant (DP) (in case of units held in Demat mode). Unit holders can also submit the normal redemption form for this purpose.

The option to redeem the Units without exit load during the Exit Option Period can be exercised in the following manner:

- (a) Unit holders can submit redemption requests online or via duly completed physical application form at any official points of acceptance/investor service center of the AMC or to the DP (in case of units held in Demat mode).
- (b) The redemption/ switch requests shall be processed at applicable NAV as per time stamping provisions contained in the SID of the Scheme.
- (c) Unit holders should ensure that any changes in address or pay-out bank details required by them, are updated in the Fund's records at least 10 (Ten) working days before exercising the Exit Option. Unit holders holding Units in dematerialized form may approach their DP for such changes.

The expenses related to the proposed changes and other consequential changes as outlined above will not be charged to the unit holders of the Scheme.

**It may be noted that the offer to exit is purely optional and not compulsory. If the Unit holder has no objection to the aforesaid change, no action is required to be taken and it would be deemed that such Unit holder has consented to the aforesaid change.**

**Tax Consequences:**

Redemption / switch-out of units from the Scheme may entail capital gain/loss in the hands of the unit holder. For unit holders who redeem their investments during the Exit Option Period, the tax consequences as set forth in the Statement of Additional Information of the Fund and SID of the Scheme would be applicable. In case of NRI investors, TDS shall be deducted from the redemption proceeds in accordance with the prevailing income tax laws. In view of the individual nature of tax consequences, Unit holders are advised to consult their professional tax advisors for tax advice.

**Communication to Unit holders:**

A detailed communication in this regard will be sent to the Unit holders under the Scheme as on March 23, 2026 through an appropriate mode of communication (email, SMS, etc.). For the benefit of Unit holders who are not reachable, the Notice and Unit holders' Letter is also available on the website of the Fund i.e. <http://mf.whiteoakamc.com>.

Unit holders of the Scheme are requested to read the detailed features of the Scheme as stated in the SID which is available on the website <http://mf.whiteoakamc.com> and at the Investor Service Centers of the Fund to take a well-informed decision.

For any further assistance or clarification, Unit holders may contact us on 1800-266-3060 (Toll Free) from Monday to Friday between 9 a.m. to 6 p.m. Alternatively, you can also email us at [clientservice@whiteoakinvestors.com](mailto:clientservice@whiteoakinvestors.com) or visit our website <http://mf.whiteoakamc.com>.

This notice-cum-addendum forms an integral part of the SID & KIM of the Scheme, read with the addenda issued thereunder. All the other terms and conditions of the SID & KIM of the Scheme shall remain unchanged.

**For WhiteOak Capital Asset Management Limited**  
(Investment Manager for WhiteOak Capital Mutual Fund)  
Sd/-  
**Authorised Signatory**

Place: Mumbai  
Date: March 20, 2026

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**Mutual Fund Investments are subject to market risks, read all scheme related documents carefully.**