October 2026



SageOne Core Portfolio (SCP)

Quest for Outstanding Investments

Strictly Confidential
(For Private Circulation Only, Not for Public Distribution)

About Us

Founded by **Samit Vartak** in 2012, SageOne Investment Managers LLP is a SEBI-registered provider of **PMS & AIF** services, specializing in India-focused Long-only Equity Funds.

Our Strategy: Deep, **Bottom-Up Research** to identify High-Growth Companies with Quality Management & Long-Term Profitability.

We invest in **15-30** High-Conviction Companies, handpicked across Market Cap Ranks to ensure Strong Performance aligned with Each Offering's Unique Vision.

With over 100 years of Combined Experience, our team manages **~₹8740 Crs*** in Assets for **~1300** Families, delivering Consistent, Superior Returns through Disciplined **"Buy & Hold"** Investing.

*AUM includes the Sub-Advisory Funds managed by Light House Canton Pte Ltd

Our Investment Philosophy

To Build & Sustain a Portfolio Centered on High-Conviction Growth Opportunities, Acquiring Them at Prices Below their Intrinsic Value.



About SageOne Core Portfolio (SCP)

Actively Managed Portfolio of 15-20 Best-in-Class High Performing Businesses in Mid & Small Cap Segment.

Investment Approach
Mid & Small Cap

Comparable Indices
BSE 500 TRI

Strategy AUM
~ ₹ 6550 Crs*
PMS AUM
~ ₹ 4490 Crs

Minimum Contribution
₹ 2 Crores

Investment Horizon
3 - 5 years

Fund Manager
Samit Vartak, CFA

Taxation
LTCG/STCG at Individual Level

* Includes AUM in PMS, Sub-Advisory Fund managed by Light House Canton Pte Ltd, GIFT City Fund Structure and SCP Contribution to Domestic AIF Scheme 3.
Note: *In order to comply with SEBI's new circular directing all equity asset class PMS to only report NSE 50 TRI or BSE 500 TRI as benchmark index w.e.f. April 2023, our benchmark is now BSE 500 TRI. Considering that ~75% weightage in BSE 500 TRI is assigned to Large Cap stocks, comparing our SCP (mid & small cap) portfolio performance with our earlier respective Mid and Smallcap benchmark index is still more relevant. However, we will comply with SEBI's new benchmark index guidelines until we get any clarity on the same.

Why We Focus on Small & Mid Cap

Only **102 out of the Top 700** Companies by MCap (as of FY2014) show **>20%** Growth.

97% of such High Growth Companies are in the **Mid & Small** Cap Segments.

50% of such Companies comprise of the Current Large Cap Universe

High Growth Segment of India
(Top 700 only: FY2014 - FY2024)



Of TOP 100 COMPANIES
delivered >15% Earnings growth;
Median Growth of the segment: 8%



Of NEXT 150 COMPANIES
delivered >15% Earnings growth;
Median Growth of the segment: 10%

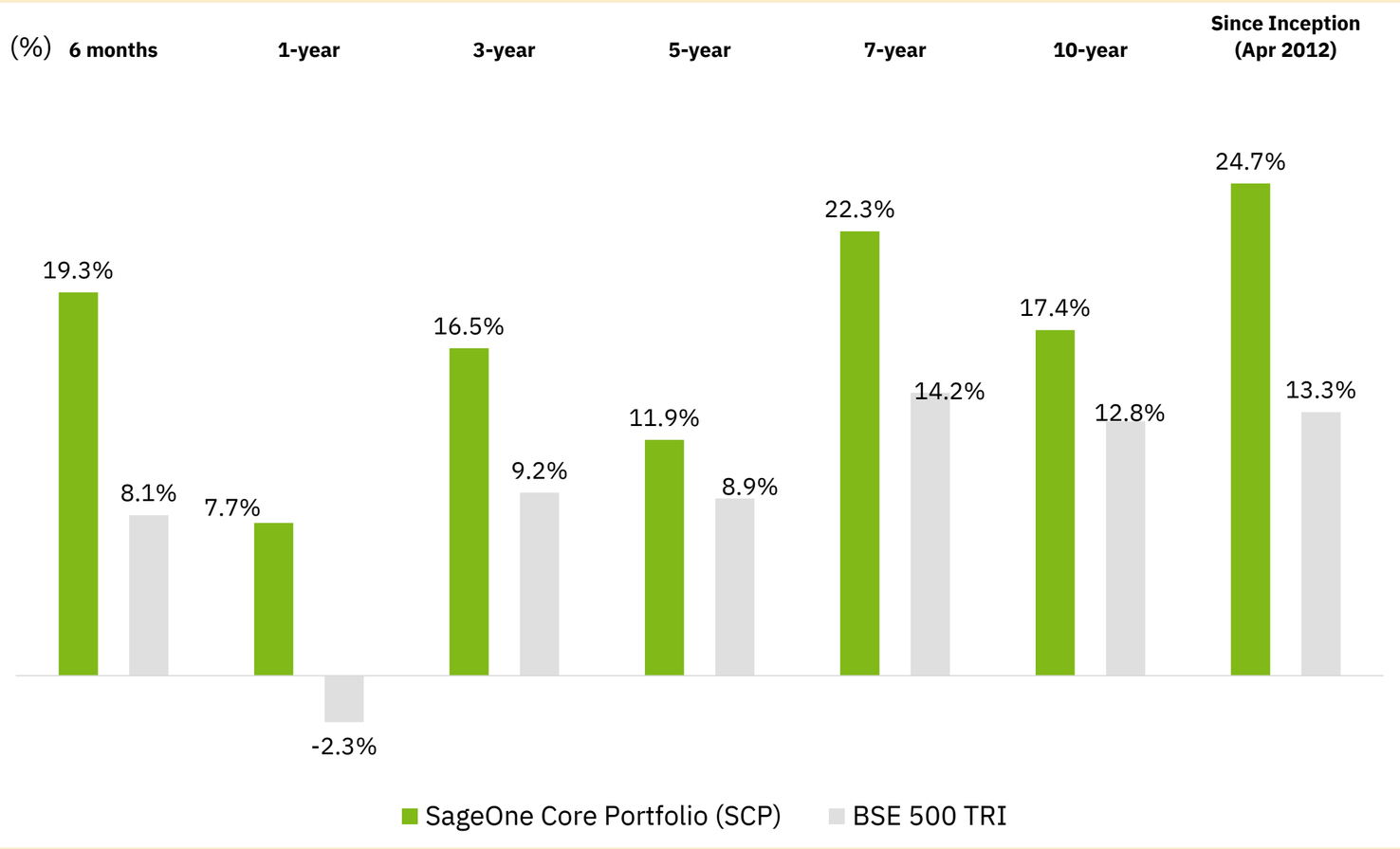


Of NEXT 450 COMPANIES
delivered >15% Earnings growth;
Median Growth of the segment: 12%

Source: SOIM, Ace Equity Database
Note: The above study is based on top 700 stocks as per Mcap as of 31st March, 2013, i.e. start of FY2014 capturing their earnings growth for the subsequent 10 years i.e. FY2014-FY2024.
The data could have been impacted by survivorship bias and hence the results should be considered as estimates.

SCP Performance (as of Sep-end 2026)

Portfolio Multiplied 23.7x vs 5.1x compared to Indices



Period (Apr'12 - Sep'26)	SageOne Core Portfolio	BSE 500 TRI
Annualized Returns	24.7%	13.3%
Cumulative Returns	2367.3%	508.0%
% Positive Months	64.9%	61.5%
% Positive Months above Rf (7.0%)	60.3%	55.7%

Note: Performance/Returns mentioned are net of fees and costs. Returns for less than a year are absolute returns, rest all periods are annualized returns. The above returns (TWRR) are on the consolidated pool of capital. Returns of individual clients will differ from the above numbers based on the timing of their investments. Past performance is not an indication or promise of future performance. The performance related data has not been verified by SEBI.. For the period up to Feb 2017, portfolio returns exclude dividends; post Feb 2017, portfolio returns include dividends. Performance numbers are based on KPMG's report for time period between March 2012 to March 2017. Post March'17, they are based on SEBI PMS filings calculated using the 'Time Weighted Rate of Return' method in terms of Regulation 22 of the SEBI (Portfolio Managers) Regulations, 2020.
For performance comparison across PMSes, please refer to https://www.apmiindia.org/apmi/welcomeiaperformance.htm?action=PMSmenu

Key Attributes of SCP

Portfolio Characteristics

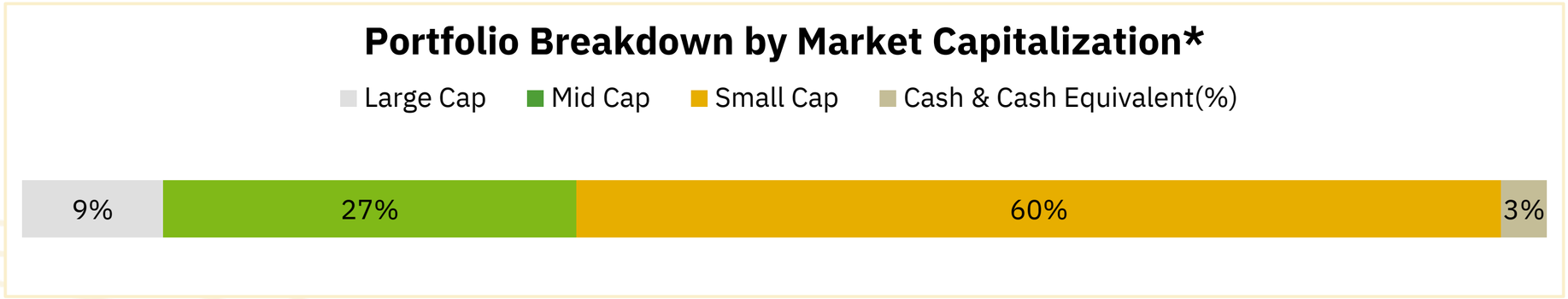
Total Number of Holdings	19
Percent Share of Top 10 Holdings	66%
Weighted Average Market Capitalization	₹ 54,700 Crs
Largest Market Capitalization	₹ 5,98,500 Crs
Smallest Market Capitalization	₹ 12,600 Crs
Largest Single Stock Exposure	12%
Smallest Single Stock Exposure	2%

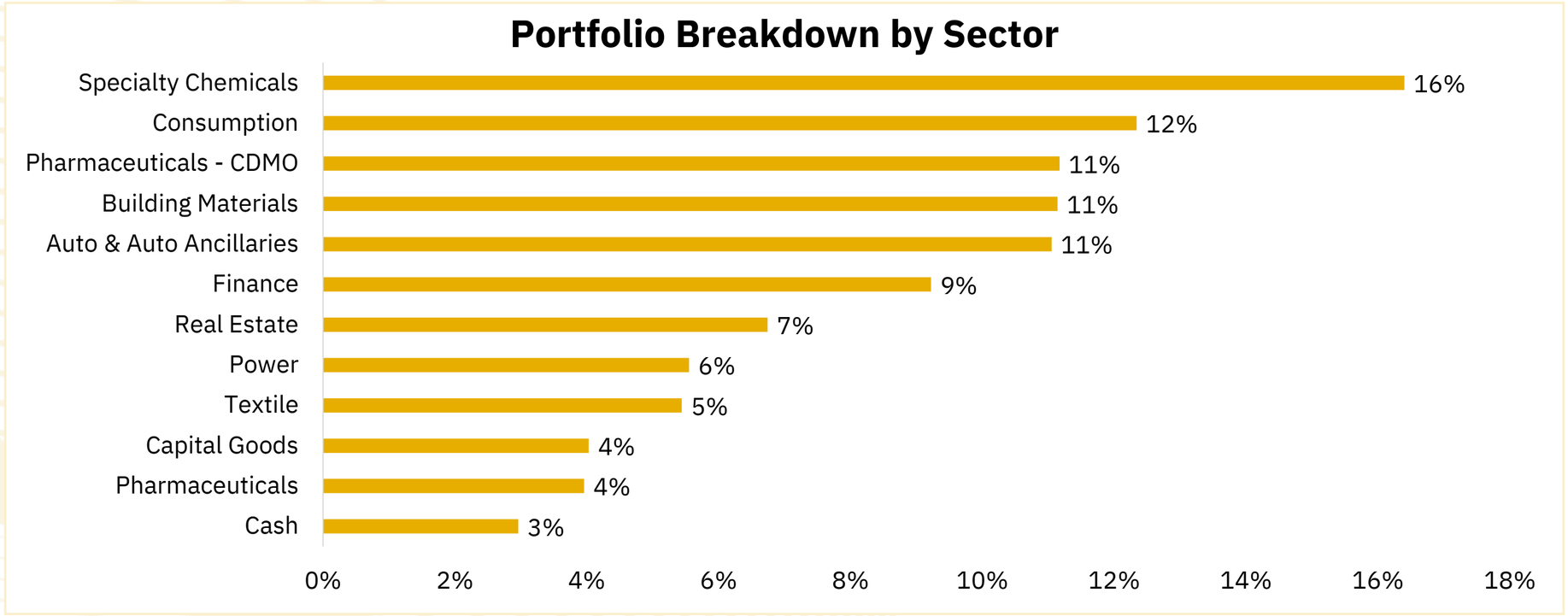
Fundamental Ratios

Price to Earnings Ratio (PE) - FY27 / FY28*	38.8x / 30x
Earning Growth % (Today to FY28 CAGR) - Median/Wt Avg	22% / 29%
Return on Capital Employed (ROCE)	23%
Debt to Equity Ratio	0.0 x

Source: Ace Equity, SOIM
*Portfolio PE Ratios are weighted average of the PE ratios of underlying portfolio companies with weights being their respective latest allocation % in the portfolio.
Other ratios are median values

Portfolio Breakdown of SCP





Source: Ace Equity, SOIM
Note: Market Cap as per AMFI classification based on month-end numbers.

Ratios & Analysis Parameters of SCP

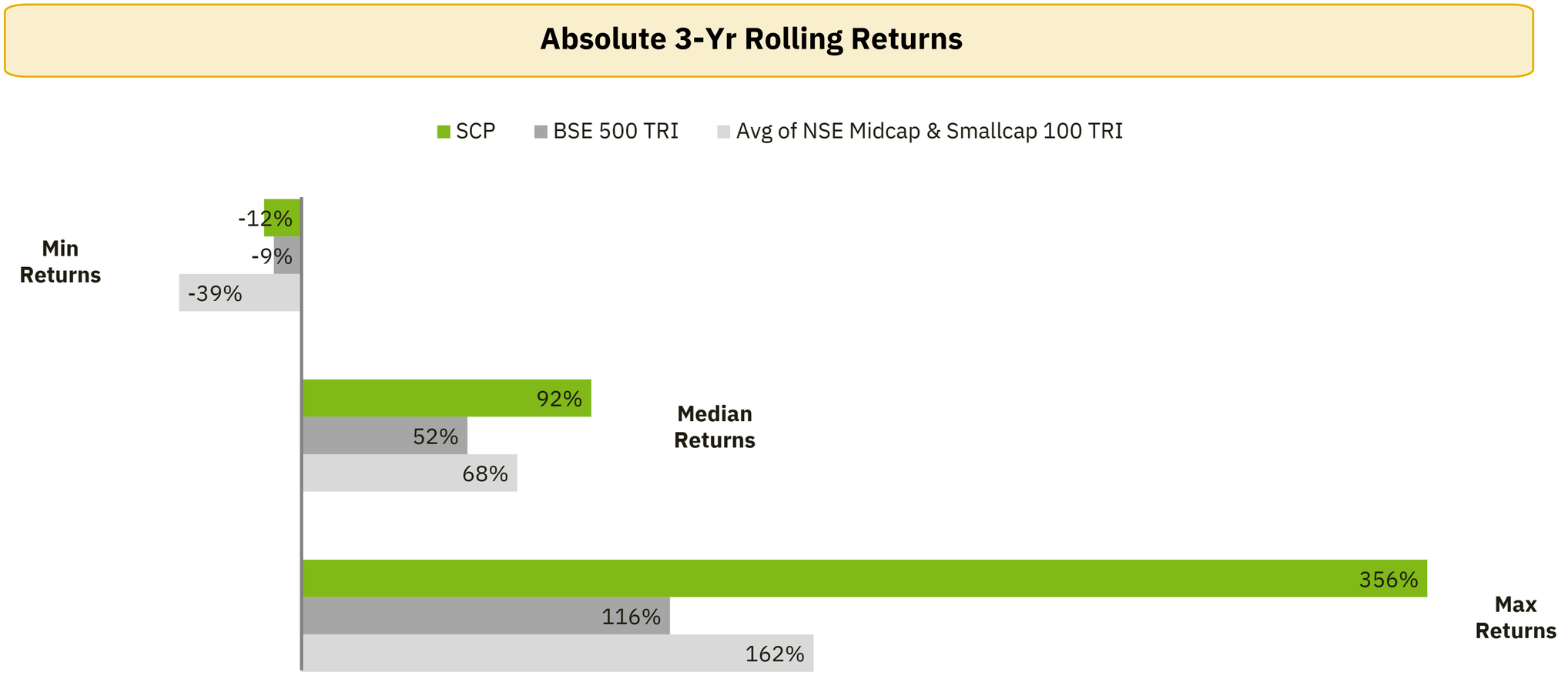
Information Ratio of 1.00 proves the Strategy's Edge: Sustainable Alpha amidst Market Volatility

Period (Apr'12 - Sep'26)	SageOne Core Portfolio	BSE 500 TRI	Avg of NSE Midcap & Smallcap 100 TRI
Annualized Stdev	21.32%	16.40%	22.31%
Sharpe (RFR 7.0%)	0.83	0.38	0.35
Sortino (RFR 7.0%)	1.12	0.51	0.45
Beta	1.10		0.84
Jensen’s Alpha (RFR 7.0%)	10.87%		11.25%
Information Ratio	1.00		0.94

Period (Apr'12 - Sep'26)	BSE 500 TRI	Avg of NSE Midcap & Smallcap 100 TRI
Capture Ratio	1.49	1.41
Upside Beta	1.42	1.03
Downside Beta	0.95	0.73

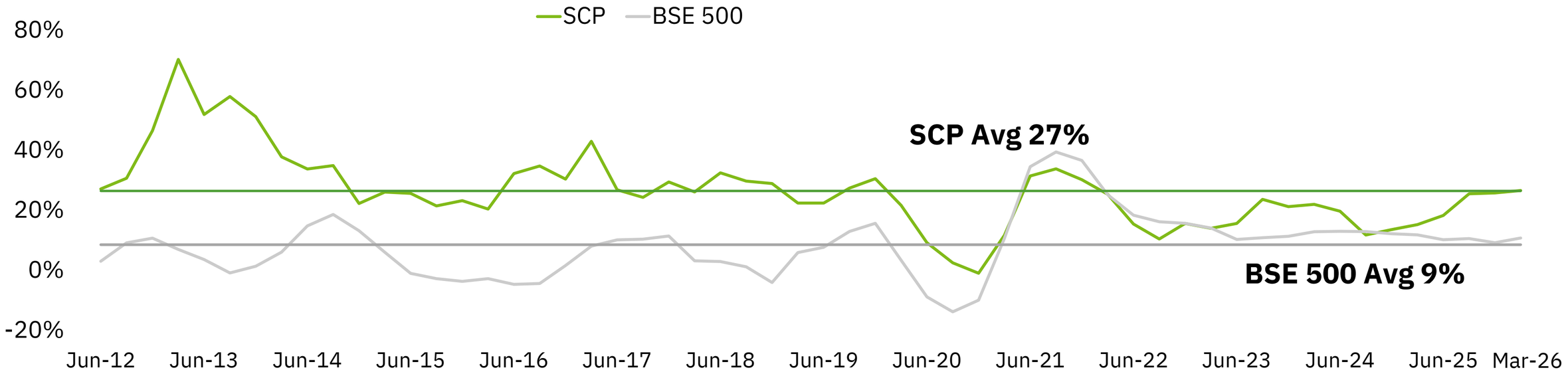
Note: Capture Ratios are based on CAGR returns from April 2012 till date

Alpha Amid Benchmark Drawdowns



Source: AceEquity,SOIM

Earnings Growth Drives Strong Returns



Our Multi Baggers: ~50% of our Investments Yielded 1x+ Returns.



- Bajaj Finance
- APL Apollo
- KEI Ind
- Kaveri Seeds



- PI Industries
- Deepak Nitrite
- Polycab



- Century Tex
- Page Ind
- Godrej Prop
- REC
- Trent

Note: 23 stocks delivered 0-1x (positive) returns and only 12 stocks delivered negative returns in a 68 stock universe; Above data captures stocks holding still Aug 2024;
Source: SOIM Estimates

Fee Structure of SCP

Fixed Fee Structure

Slab	Capital Contribution	Fixed Management Fees
1	₹2 Crs to < ₹5 Crs	2.50% p.a.
2	₹5 Crs to < ₹10 Crs	2.25% p.a.
3	₹10 Crs to < ₹15 Crs	2.00% p.a.
4	₹15 Crs and above	1.75% p.a.

Hybrid Fee Structure

Slab	Capital Contribution	Fixed Management Fees	Variable Management Fees
1	₹2 Crs to < ₹5 Crs	1.25% p.a.	12% Sharing above 10% Hurdle
2	₹5 Crs to < ₹10 Crs	1.00% p.a.	12% Sharing above 10% Hurdle
3	₹10 Crs to < ₹15 Crs	0.75% p.a.	12% Sharing above 10% Hurdle
4	₹15 Crs and above	0.50% p.a.	12% Sharing above 10% Hurdle

High Water Mark Applicable; No Catch-Up
Exit Load for PMS: 3 % for the 1st year, 2 % for 2nd year, 1 % for 3rd year and zero thereafter
Note:

1. Fixed fees component is charged on a quarterly basis; Plus GST and all statutory levies as applicable
2. Variable fees will be charged as on March 31st every year
3. Capital contribution across PMS strategies of SCP, SSP and AIF Scheme 3 to be considered while determining the fee slabs

Competitive Edge: What Sets Us Apart

Alignment of Interest

Significant Commitment of Team's Own Capital into the Fund

Disciplined Risk Management

Conduct thorough Macro & Micro Factor Checks with Defined Thresholds for Individual Stocks and Sectors.



Proven Track Record

Achieved 23.9x Risk-Adjusted Returns, significantly outpacing the Benchmark Index's 5.4x Performance.

Experienced Research & Investments Team

Cumulative 100+ years of Experience across various Market Cycles

Robust & Replicable Investment Process

Primary Bottoms-up Research aided by Company Visits, Channel Checks & Detailed Financial Modelling.

Our Risk Management Framework

Prudent Stock Selection

- Detailed Financial & Business Analysis using **In- House Models**
- **Internal Forensic Model** for Culling out Questionable Business Practices & Management
- Portfolio Construction targeting to **Minimize Non- Systematic Risk**

Sectoral & Stock Limit

- Maximum Allocation of **25%** to any one/closely Related Sector/s;
- Sectors can be related by Common End-Users or Common Raw Material Exposures
- Maximum **20%** Exposure to any Business Group

Timely Rebalancing

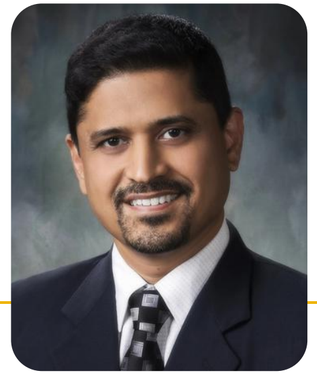
- Prudent **Rebalancing Strategy** to Strengthen Winners & Cull out Losers
- **Active Calls** on Liquidity Levels Basis External Risk Factors such as:

→ Macroeconomic Parameters
→ Market Volatility
→ Valuations

Active Monitoring & Action

- Strong Network for **Channel Checks** across Portfolio Companies & Competition
- **Active Entry/Exit Calls** depending on Changing Business Dynamics or Valuations

Our Research & Investments Team



SAMIT VARTAK, CFA
Founder & CIO

- Founded SageOne Investment Managers in 2012
- Renowned Speaker at Investor Forums & Business Schools, sharing his Insights through SageOne Investor Newsletters.
- With 25+ years of Extensive Investing Experience across Multiple Market Cycles, Samit is well-known for Early Identifying Several Multi-Baggers.
- Prior to SageOne, he spent a decade in Consulting and Valuations in the US, and Private Equity in India, providing Deep Business and Valuation Expertise.
- CFA Charter Holder with an MBA from Washington University, USA and an Engineering Degree from Mumbai University.



Satish Kothari
Senior Vice President–Research
Fund Manager–SLMP



Parin Gala
Senior Vice President –
Research & Fund Accounting



Pratik Singhania
Vice President- Research



Neha Agarwal
Vice President – Research &
Strategy



Kshitij Kaji
Vice President – Research
Fund Manager – SLMP



Neel Shah
Senior Research Analyst



Saloni Jain
Research Analyst



Tejas Dhalani
Principal Officer (GIFT City)



Vandit Jain
Research Analyst

Our Client Relations & Operations Team



Sharad Pachisiya (CEO)

Operations



Alok Nagpurkar
(COO)



Neha Gadgil
Senior Manager – Operations



Anurag Bende
Chief Manager – Compliance & Legal



Parthiv Shah
Senior Manager – Dealing & Operations



Rahul Dhage
Manager – Client Onboarding



Harish Dhake
Senior Manager – Operations & Client Servicing



Malvika Kapur
Chief Compliance Officer – GIFT City



Ashish Gavhane
Senior Manager – Client Onboarding & Compliance



Ashish Sasane
Assistant Manager – Client Onboarding

Client Relations



Renuka Patil
Associate Vice President – Business Development & Client Servicing



Awalokita Prabha
Senior Manager – Client Servicing



Karishma Khiani
Senior Manager – Client Servicing



Kinjal Shah
Manager – Client Servicing

Get In Touch With Us

Website

https://sageoneinvestments.com/

Disclaimer

This presentation is a general overview of SageOne Investment Managers LLP's (SageOne or Manager) PMS offering and SageOne is the sole manager of the PMS which is registered with SEBI. This overview is being furnished on a confidential basis solely to a limited number of sophisticated prospective investors considering the investment in PMS. Any reproduction or distribution of this overview, in whole or in part, or the disclosure of its contents, without the prior written consent of the Manager, is prohibited.

This document is being provided to you solely for your convenience. However, it is not intended to be, nor shall it be construed as, an offer, or a solicitation of an offer, to buy or sell an interest in the Funds. Nothing in this document constitutes accounting, legal, regulatory, tax or other advice. Any decision to subscribe for interests in the PMS must be made solely on the basis of information contained in the respective Information Memorandums, which information may be different from the information contained in this document. The information contained in this document, including any data, projections and underlying assumptions are based upon certain assumptions, management forecasts and analysis of information available as at the date of this document and reflects prevailing conditions and our views as of the date of the document, all of which are accordingly subject to change at any time without notice and the PMS and the Manager are under no obligation to notify you of any of these changes. In preparing this document, we have relied upon and assumed, without independent verification, the accuracy and completeness of all information available from public sources or which was otherwise reviewed by us. While the information provided herein is believed to be reliable, the PMS and the Manager make no representation or warranty whether express or implied, and accept no responsibility for its completeness or accuracy or reliability. The performance related data has not been verified by SEBI.

The information herein is subject to change without notice. Prospective investors should do their own evaluations of the information contained herein. The information contained herein does not purport to contain all of the information that may be required to evaluate the Fund. Each prospective investor should examine the underlying Fund documents including the confidential private placement memorandum and the contribution agreement and consult its own attorney, business adviser and tax adviser as to legal, business, tax and related matters concerning the information contained therein, before making any investment decision.

The information contained herein relating to the performance of portfolios is for historical information only. You should note that past performances are not indicative of future performance.

Annexure

SCP: Net Financial Year Returns (INR)

Period (Apr 1 - Mar 31)	SCP	Nifty TRI	NSE Midcap 100 TRI	NSE Smallcap 100 TRI	BSE 500 TRI	Validation/Review
FY 2027 (YTD Sep'26)	19.3%	2.1%	13.1%	27.1%	8.1%	SEBI Filed - PMS
FY 2026	0.8%	-3.9%	2.5%	-4.9%	-3.1%	SEBI Filed - PMS
FY 2025	10.0%	6.6%	8.0%	6.2%	6.0%	SEBI Filed - PMS
FY 2024	66.3%	30.1%	61.2%	70.9%	40.2%	SEBI Filed - PMS
FY 2023	-16.0%	0.6%	2.0%	-12.9%	-0.9%	SEBI Filed - PMS
FY 2022	32.7%	20.3%	26.7%	29.8%	21.6%	SEBI Filed - PMS
FY 2021	114.7%	72.5%	103.9%	127.4%	78.6%	SEBI Filed - PMS
FY 2020	-25.4%	-25.02%	-35.06%	-45.30%	-26.5%	SEBI Filed - PMS
FY 2019	-9.8%	16.45%	-1.86%	-13.52%	9.7%	SEBI Filed - PMS
FY 2018	31.2%	11.76%	10.25%	12.52%	13.2%	SEBI Filed - PMS
FY 2017	28.5%	18.9%	35.5%	43.2%	29.0%	KPMG - IA
FY 2016	-7.3%	-8.9%	-1.9%	-13.1%	-6.4%	KPMG - IA
FY 2015	111.0%	26.7%	51.0%	52.3%	35.0%	KPMG - IA
FY 2014	68.0%	18.0%	16.4%	17.8%	19.0%	KPMG - IA
FY 2013	26.0%	7.3%	-4.0%	-7.5%	4.8%	KPMG - IA
FY 2012	11.4%	-9.2%	-4.1%	-5.5%	-9.9%	KPMG - IA
FY 2011	31.4%	11.1%	4.4%	-1.0%	7.5%	KPMG - IA
FY 2010	175.3%	73.8%	126.1%	129.4%	96.4%	KPMG - IA
Cummulative Returns	9844.3%	743.5%	1794.0%	1229.9%	1066.3%	
Annualized Returns (April'09-date)	**30.1%**	**13.0%**	**18.3%**	**15.9%**	**15.1%**	
Annualized Returns (April'12-date)	**24.7%**	**11.4%**	**15.8%**	**13.4%**	**13.3%**	

PMS

Investment Advisory (KPMG Reviewed)

CIO's Personal Portfolio (KPMG Reviewed)

Performance/Returns mentioned are net of fees and costs. For period up to Feb 2017, portfolio returns and benchmark returns are excluding dividends; post Feb 2017, portfolio returns and benchmark returns (TRI - Total Return Index) are including dividends. Performance numbers are based on **KPMG's** report for financial years ended 31st Mar 2010 to 31st Mar 2017. Post Mar'17 they are based on **SEBI** PMS filings calculated using 'Time Weighted Rate of Return' method in terms of Regulation 22 of the SEBI (Portfolio Managers) Regulations, 2020. Past performance is not an indication or promise of future performance. The performance related data has not been verified by SEBI. **Source:** SOIM estimates, Bloomberg.

For performance comparison across PMSes, please refer to **https://www.apmiindia.org/apmi/welcomeiaperformance.htm?action=PMSmenu**

SCP: Net Calendar Year Returns (INR)

Period	SCP	Nifty TRI	NSE Midcap 100 TRI	NSE Smallcap 100 TRI	BSE 500 TRI	Validation/Review
CY 2026 (YTD Sep'26)	2.1%	-12.6%	-1.4%	9.2%	-7.0%	SEBI Filed - PMS
CY 2025	5.3%	11.9%	6.4%	-5.0%	7.6%	SEBI Filed - PMS
CY 2024	30.2%	10.1%	24.5%	24.9%	15.8%	SEBI Filed - PMS
CY 2023	52.7%	21.3%	47.6%	56.7%	26.5%	SEBI Filed - PMS
CY 2022	-18.7%	5.7%	4.5%	-12.8%	4.8%	SEBI Filed - PMS
CY 2021	58.4%	25.6%	47.5%	60.7%	31.6%	SEBI Filed - PMS
CY 2020	38.3%	16.1%	23.0%	22.8%	18.4%	SEBI Filed - PMS
CY 2019	6.6%	13.5%	-3.4%	-8.5%	9.0%	SEBI Filed - PMS
CY 2018	-17.0%	4.6%	-14.6%	-28.4%	-1.8%	SEBI Filed - PMS
CY 2017	52.6%	30.3%	49.2%	58.7%	37.6%	SEBI Filed - PMS
CY 2016	8.7%	3.0%	7.1%	2.3%	5.2%	KPMG - IA
CY 2015	22.4%	-4.1%	6.5%	7.2%	0.4%	KPMG - IA
CY 2014	97.8%	31.4%	55.9%	55.0%	38.9%	KPMG - IA
CY 2013	39.3%	6.8%	-5.1%	-8.3%	4.7%	KPMG - IA
CY 2012	77.6%	27.7%	39.2%	36.8%	31.2%	KPMG - IA
CY 2011	-28.5%	-24.6%	-31.0%	-33.9%	-27.4%	KPMG - IA
CY 2010	31.9%	17.9%	19.2%	17.6%	16.4%	KPMG - IA
CY 2009 (March 31 - Dec 31)	215.1%	72.2%	118.1%	121.0%	94.2%	KPMG - IA
Cumulative Returns	9844.3%	743.5%	1794.0%	1229.9%	1066.3%	
Annualized Returns (April'09-date)	**30.1%**	**13.0%**	**18.3%**	**15.9%**	**15.1%**	
Annualized Returns (April'12-date)	**24.7%**	**11.4%**	**15.8%**	**13.4%**	**13.3%**	

PMS

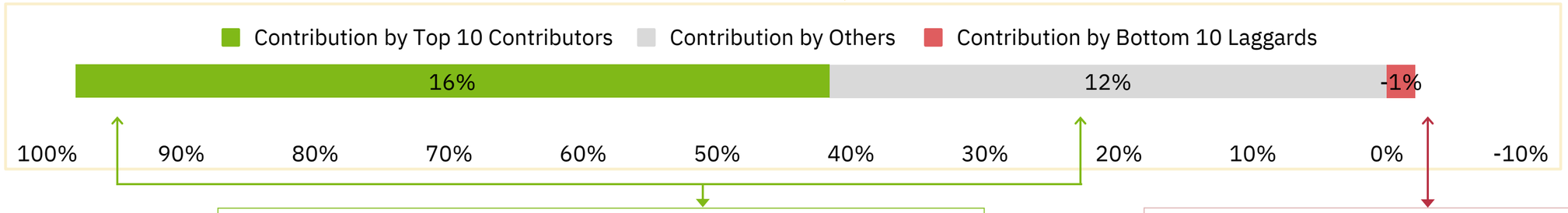
Investment Advisory (KPMG Reviewed)

CIO's Personal Portfolio (KPMG Reviewed)

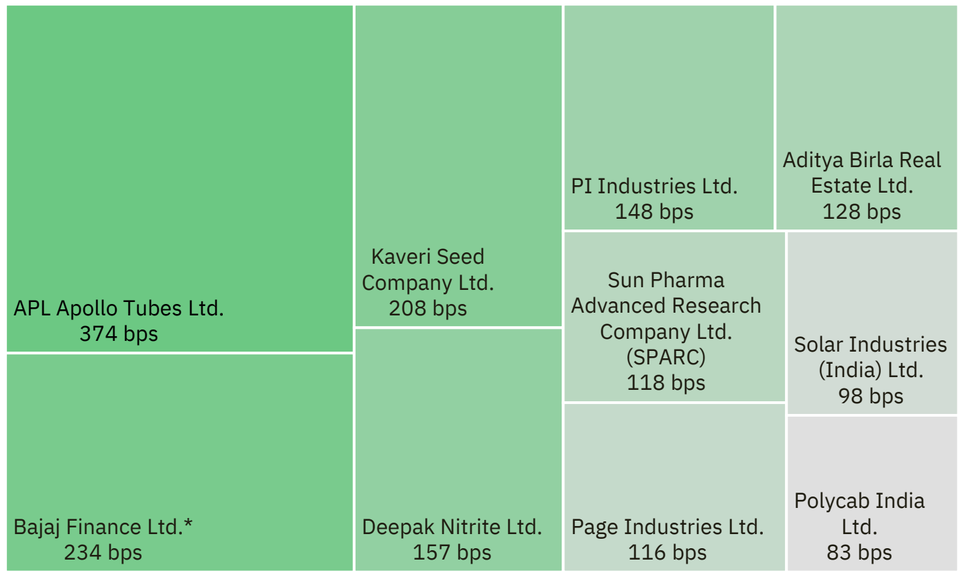
Performance/Returns mentioned are net of fees and costs. For period up to Feb 2017, portfolio returns and benchmark returns are excluding dividends; post Feb 2017, portfolio returns and benchmark returns (TRI - Total Return Index) are including dividends. Post Mar'17, returns are based on **SEBI** PMS filings calculated using 'Time Weighted Rate of Return' method in terms of Regulation 22 of the SEBI (Portfolio Managers) Regulations, 2020. Past performance is not an indication or promise of future performance. The performance related data has not been verified by SEBI. **Source:** SOIM estimates, Bloomberg.
For performance comparison across PMSes, please refer to **https://www.apmiindia.org/apmi/welcomeiaperformance.htm?action=PMSmenu**

Key Drivers & Laggards Since Launch

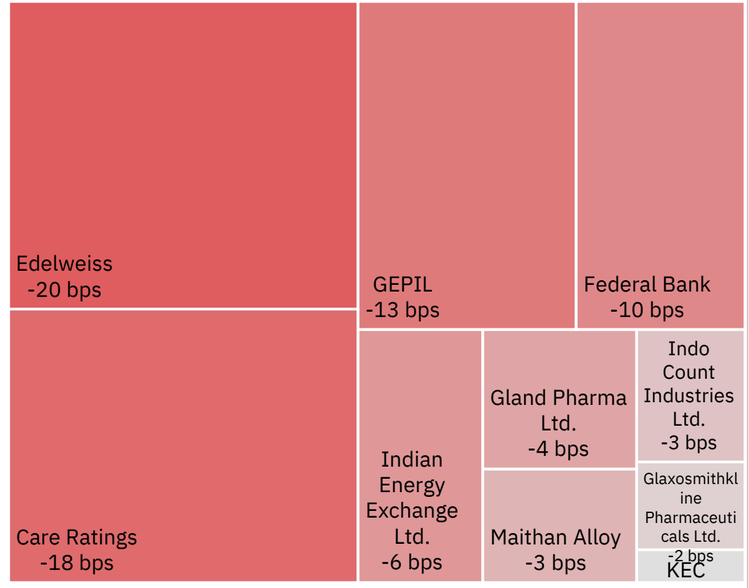
SCP CAGR (April'12- March'25) : 26.9%



Top 10 Contributors



Bottom 10 Detractors



Note: *Bajaj Finance includes the contribution of Maharashtra Scooters (holding co. of Bajaj Finance)
Above data have not been verified by SEBI. It is a fund-level contribution analysis, performance contribution at the client level could differ.
Source: SOIM Estimates