



# SageOne Small Cap Portfolio

April 2026

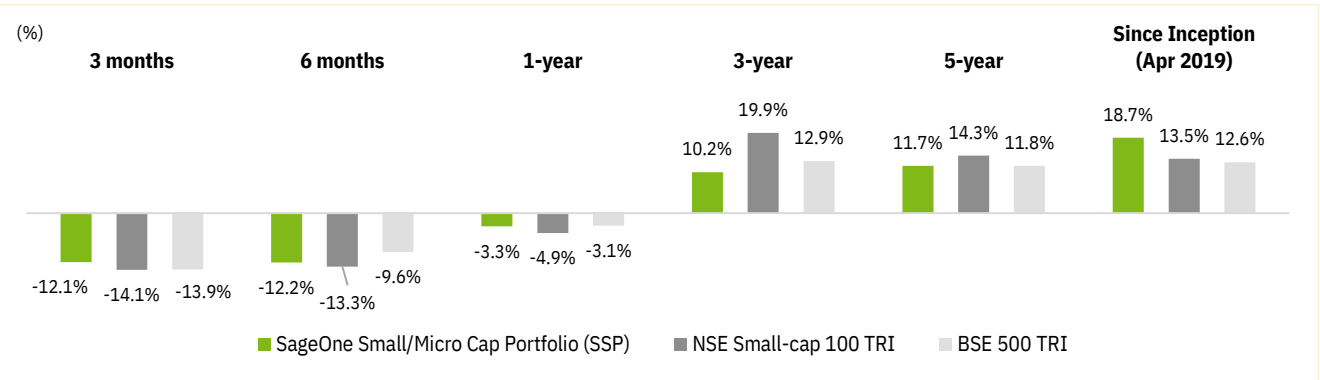
*A Long-only India Equity Fund focused on the Leading Companies of Tomorrow*

**Objective :** To invest in High-Quality Structural Growth Businesses in India and seek to generate meaningful alpha (5-7% at gross level) for investors over time

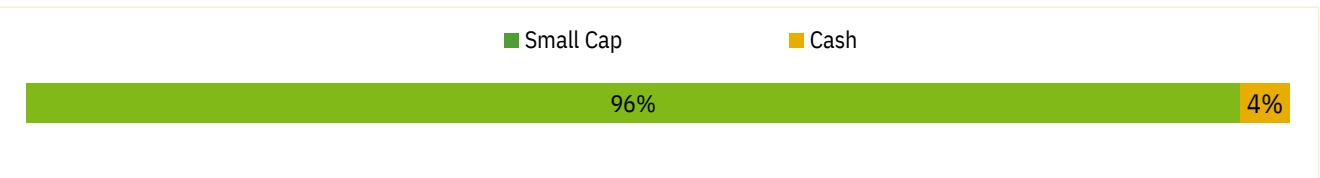
**Process :** Fundamental bottom-up research to identify companies with long-term structural growth, high profitability & quality management, aided by plant visits, channel checks & multiple stakeholder interactions

**Portfolio Construct & Market Cap Focus :** 15-20 companies across sectors in mid & small cap space with a majority of the portfolio in the less than INR 10,000 cr market cap range. Market cap ranking 400th-1000th stocks

## Performance Track Record of SSP (Since Inception)

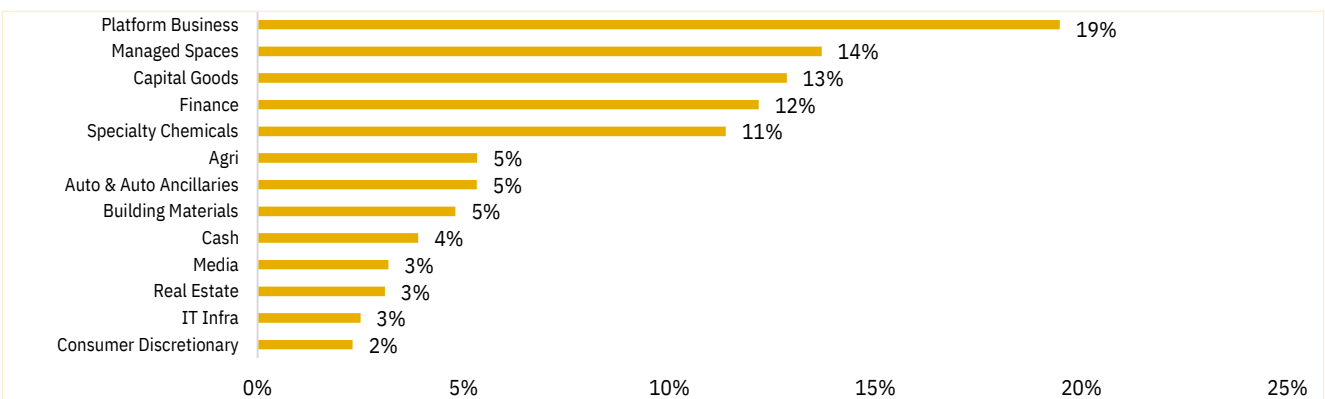


## Portfolio Breakdown by Market Capitalization\*



\* Market Cap as per AMFI classification based on month-end numbers

## Portfolio Breakdown by Sector



### Portfolio Characteristics

Total Number of Holdings	19
Percent Share of Top 10 Holdings	74%
Weighted Average Market Cap (INR Crs)	5,400
Single Stock Exposure Range	1%-13%

### Fundamental Ratios

Price to Earnings Ratio (PE) - FY27 / FY28*	16.9 / 12.1
Return on Capital Employed (ROCE)	22%
Debt to Equity Ratio	0.0 x
Earning Growth % (Today to FY28 CAGR)- Median/Wt Avg	34% / 54%

\*Portfolio PE Ratios are weighted average



## Key Performance Metrics (Since Inception)

Period (Apr'19 - Mar'26 )	SageOne Small/Micro Cap Portfolio	NSE Smallcap 100 TRI
Annualized Returns	18.7%	13.5%
Cumulative Returns	231.7%	142.5%
Max Drawdown	-24.9%	-45.3%
Annualized Stdev	23.0%	26.1%

Period (Apr'19 - Mar'26 )	NSE Smallcap 100 TRI	
Capture Ratio	1.14	For Every 1% of Market Gain, the Portfolio Captured 1.14% of that Gain.
Upside Beta	0.89	For Every 1% Market Rise, Portfolio Increased by 0.89%
Downside Beta	0.78	For Every 1% Market Drop, Portfolio Dropped only 0.78%

Note: Upside/Downside Beta & Capture Ratios are of the SSP portfolio vs respective indices

## About SageOne Investment Managers

Founded by Samit Vartak in 2012, we are a SEBI-registered fund managing ~INR 6940 Cr through PMS & AIF structures. Samit is well known in the Indian equity market for his quarterly newsletters widely read by the investment community. SageOne has been rated 5 stars by CRISIL and has won many awards as the best PMS in multiple categories.

## About SageOne SmallCap Portfolio (SSP)

<b>Strategy AuM</b>	INR 1520 Crs* (~INR 930 Cr in PMS)	<b>Exit Load</b>	3% for 1 <sup>st</sup> Year; 2% for 2 <sup>nd</sup> Year; 1% for 3 <sup>rd</sup> Year & Zero thereafter
<b>Min Contribution</b>	INR 2 Crores	<b>Benchmark</b>	BSE 500 TRI
<b>Fee Structure</b>	13.75% Sharing without Hurdle*	<b>Custodian</b>	Nuvama Custodial Services Limited
		<b>Taxation</b>	LTCG / STCG at Individual Level

\*Includes AUM in PMS and SSP Contribution to Domestic AIF Scheme 2 & 3.

\*\*High Watermark applicable; contribution slab wise, for details write to [ir@sageoneinvestments.com](mailto:ir@sageoneinvestments.com)

**Note:** Performance/Returns mentioned are net of fees and costs. Returns for less than a year are absolute returns, rest of 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 performance comparison across PMSes, please refer to <https://www.apmiindia.org/apmi/welcomerapaperformance.htm?action=PMSmenu>

Source: SageOne, Bloomberg, Ace Equity