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September 2022

# SageOne Fund Offering



**SageOne**  
Investment Managers

**Quest for Outstanding Investments**

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# Our Founder & CIO- Samit Vartak, CFA



## Key Highlights

- Started SageOne Investment Managers in 2012 as Founder & CIO
- Identified and invested in many multi-baggers in the last 10 years
- **Key strengths:** Investments, Corporate Strategy and Valuation
- SageOne Investment Managers' (SOIM) quarterly newsletter widely read by the investment community *SageOne Investor Memo*
- Guest speaker at prestigious investor forums and business schools

## Past Experience

- Spent a decade in the USA in the field of management consultancy and valuation before returning to India in 2006
  - Worked with Deloitte FAS, E&Y, PwC Consulting and Gap Inc.

## Qualification

- MBA (USA), CFA (USA), and Bachelor of Engineering with Honors



# Our Offerings



Particulars	Actively Managed Strategies		
	Mid & Small Cap	Small Cap	Mid & Small Cap
Approach	Mid & Small Cap	Small Cap	Mid & Small Cap
Structure	PMS	PMS	AIF (Cat III)
Name	<b>SageOne Core Portfolio (SCP)</b>	<b>SageOne Small Cap Portfolio (SSP)</b>	<b>SageOne Flagship Growth 2 Fund</b>
Description	Our flagship portfolio of 12-20 best-in-class high performing businesses	Portfolio of 12-20 hidden gems from among the small and micro cap businesses	Blended portfolio of SCP (~2/3rd) and SSP (~1/3rd) stocks
Minimum Contribution	INR 2 Crore	INR 2 Crore	INR 1 Crore
Market Cap Focus* (Mcap Rank)	101 <sup>st</sup> - 600 <sup>th</sup> companies	400 <sup>th</sup> - 1000 <sup>th</sup> companies	101 <sup>st</sup> – 1000 <sup>th</sup> companies
Portfolio Construction	Weighted by conviction	Weighted by conviction	Weighted by conviction

**Note:** \* Mcap Focus is for entry in the portfolio. There could be deviations depending on opportunities meeting our investment criteria. We provide an option for clients to be on-boarded directly, without intermediation of persons engaged in distribution services.

**Off Shore Fund:** We are sub-advisors to

- SageOne India Growth Master Fund managed by Light House Canton Pte Ltd, based out of Singapore.
- IAC SageOne Indian Growth Fund managed by Zinnia Investment Advisers Pvt. Ltd, based out of Mauritius.



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# SageOne Core Portfolio (SCP)

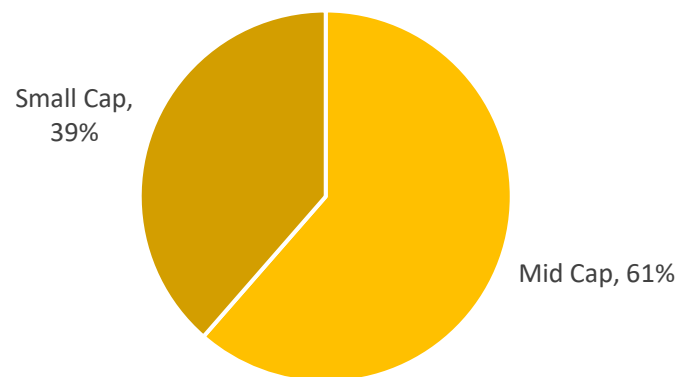
# Key Attributes of SCP



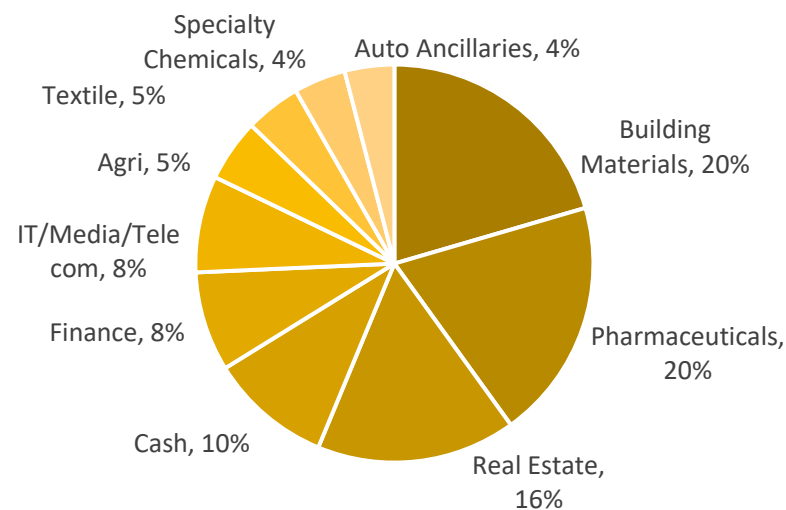
Portfolio Characteristics	
Total number of Holdings	16
Percent share of Top 10 Holdings	67%
Average Market Capitalization (INR cr)	18,500
Largest Market Capitalization (INR cr)	39,500
Smallest Market Capitalization (INR cr)	6,800
Largest Single Stock Exposure	11%
Smallest Single Stock Exposure	3%

Fundamental Ratios	
Price to Earnings Ratio (PE) – TTM	25.5
Price to Earnings Ratio (PE) – 1-yr Fwd	20.5
Return on Equity (%)	21%
Debt to Equity Ratio	0.2

## Portfolio Breakdown by Market Capitalization\*



## Portfolio Breakdown by Sector

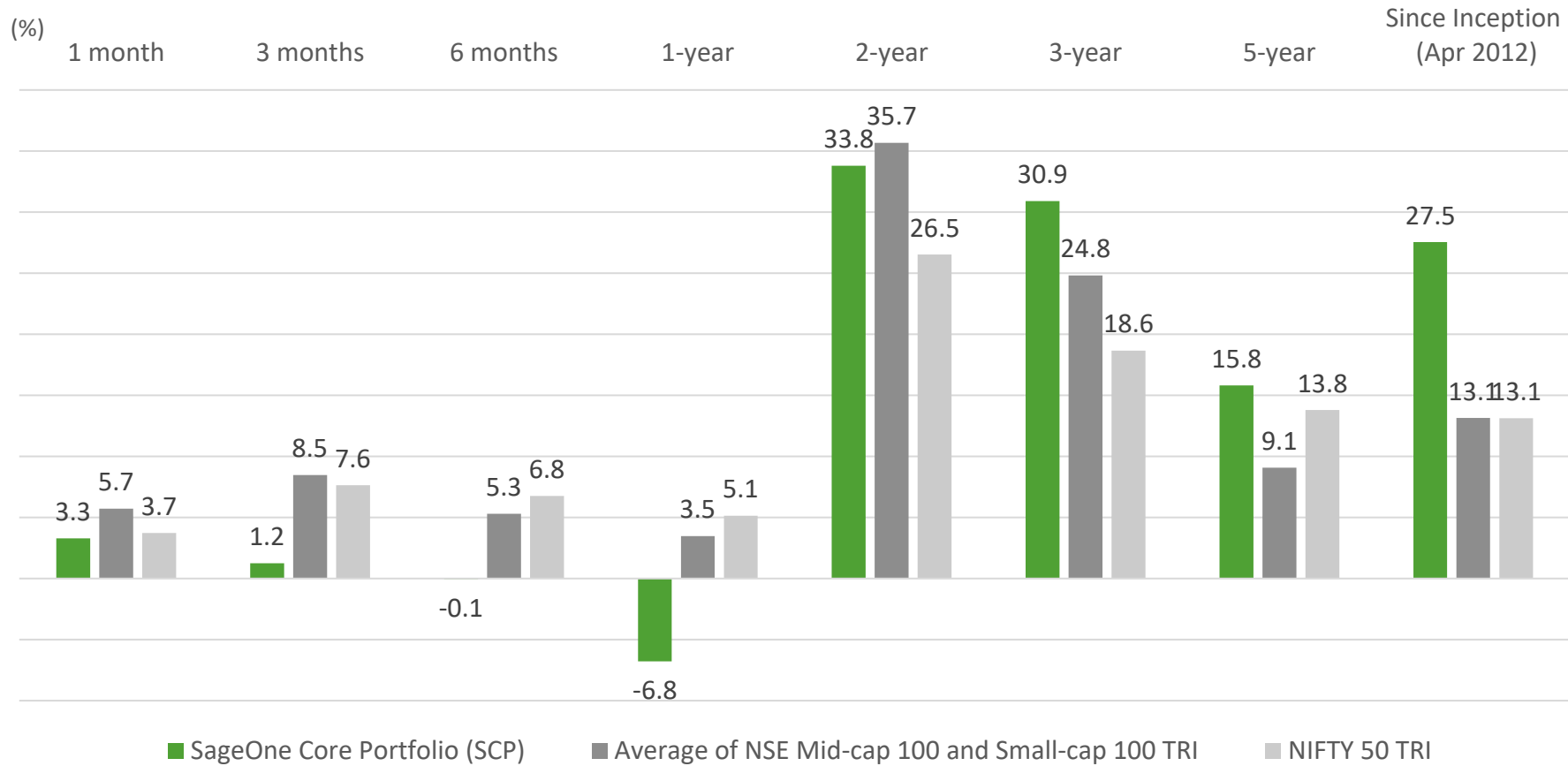


Source: Ace Equity, SOIM

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

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# Performance Track Record of SCP (Net Returns in INR)



**Note: Performance>Returns mentioned are net of fees and costs.** Returns for less than a year are absolute returns, rest all periods are annualised 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.

# SCP Key Metrics – Ratios and Analysis Parameters

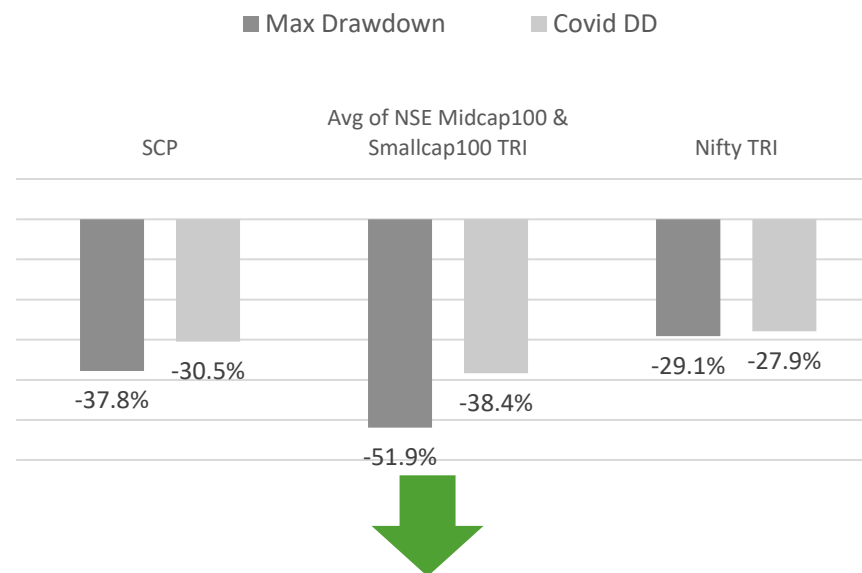


Period (Apr'12 - Aug'22)	SCP	Avg of NSE Midcap & Smallcap 100 TRI	Nifty TRI
Annualized Returns	27.5%	13.3%	13.1%
Cummulative Returns	1159.7%	265.6%	261.0%
% Positive Months	65.6%	59.2%	58.4%
% Positive Months above R <sub>f</sub> (7.5%)	63.2%	56.0%	51.2%
Annualized Stdev	22.2%	23.6%	16.5%
Sharpe (RFR 7.5%)	0.90	0.24	0.34
Sortino (RFR 7.5%)	1.14	0.31	0.46
Correlation		87.5%	78.1%
Beta		0.82	1.05
Jensen's Alpha (RFR 7.5%)		15.3%	14.1%
Information Ratio		1.23	1.04

## Capture Ratios against Indices

Period (Apr'12 - Aug'22)	Avg of NSE Midcap & Smallcap 100 TRI	Nifty TRI
Upside Beta	1.07	1.42
Downside Beta	0.68	0.81
Capture Ratio	1.58	1.76

## Drawdowns vs Benchmark



## Months to Recovery vs Benchmark

	SCP	Avg of NSE Midcap & Smallcap 100 TRI	Nifty TRI
Max Drawdown	8	8	11
Covid-19	5	8	8

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

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# SageOne Small Cap Portfolio (SSP)



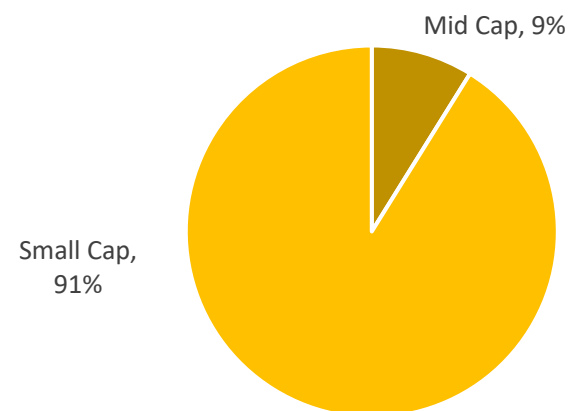
# Key Attributes of SSP



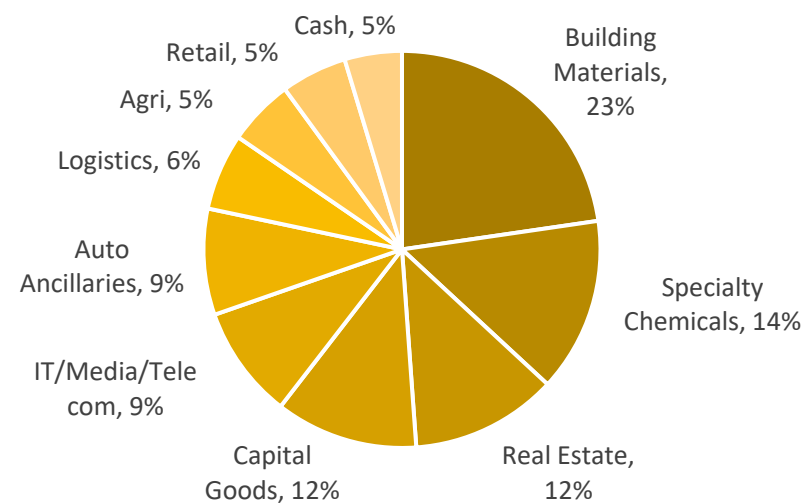
Portfolio Characteristics	
Total number of Holdings	18
Percent share of Top 10 Holdings	64%
Average Market Capitalization (INR cr)	5,700
Largest Market Capitalization (INR cr)	22,700
Smallest Market Capitalization (INR cr)	1,700
Largest Single Stock Exposure	10%
Smallest Single Stock Exposure	2%

Fundamental Ratios	
Price to Earnings Ratio (PE) – TTM	35.8
Price to Earnings Ratio (PE) – 1-yr Fwd	28.6
Return on Equity (%)	17%
Debt to Equity Ratio	0.2

## Portfolio Breakdown by Market Capitalization\*



## Portfolio Breakdown by Sector

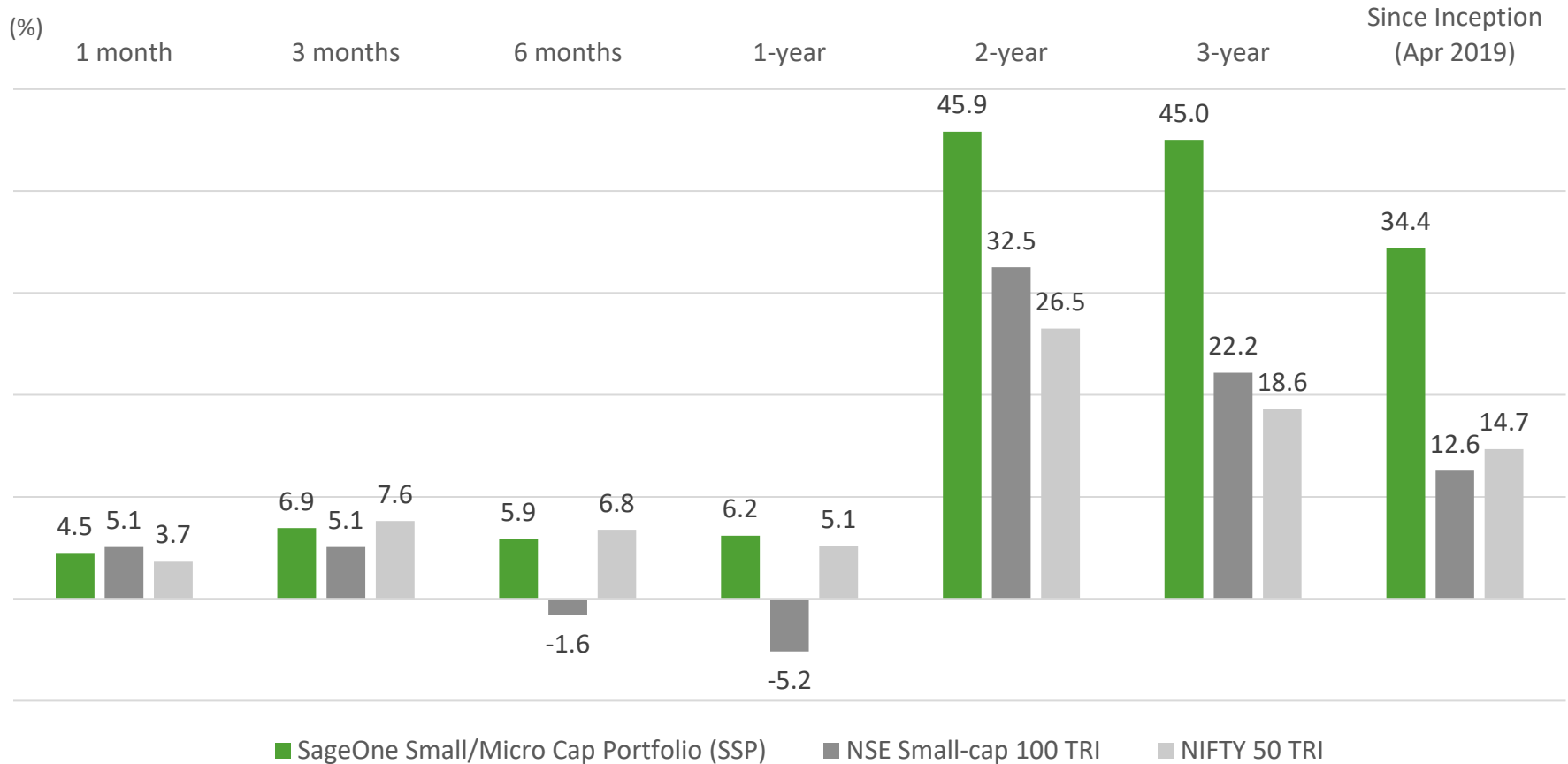


Source: Ace Equity, SOIM

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

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# Performance Track Record of SSP (Net Returns in INR)



**Note: Performance>Returns mentioned are net of fees and costs.** Returns for less than a year are absolute returns, rest all periods are annualised 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.

# SSP Key Metrics – Ratios and Analysis Parameters

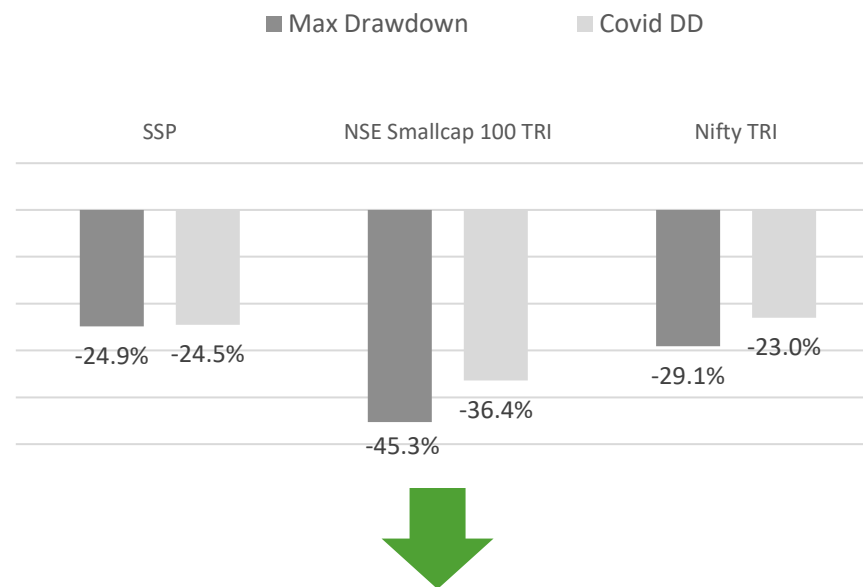


Period (Apr'19 - Aug'22)	SSP	NSE Smallcap 100 TRI	Nifty TRI
Annualized Returns	34.4%	12.6%	14.7%
Cummulative Returns	174.8%	49.8%	59.7%
% Positive Months	70.7%	61.0%	61.0%
% Positive Months above R <sub>f</sub> (7.5%)	70.7%	58.5%	56.1%
Annualized Stdev	26.2%	31.4%	21.1%
Sharpe (RFR 7.5%)	1.03	0.16	0.34
Sortino (RFR 7.5%)	1.14	0.16	0.38
Correlation		93.4%	77.7%
Beta		0.78	0.97
Jensen's Alpha (RFR 7.5%)		23.0%	20.0%
Information Ratio		1.87	1.20

## Capture Ratios against Indices

Period (Apr'19 - Aug'22)	NSE Smallcap 100 TRI	Nifty TRI
Upside Beta	1.09	1.27
Downside Beta	0.66	0.57
Capture Ratio	1.64	2.23

## Drawdowns vs Benchmark



## Months to Recovery vs Benchmark

	SSP	NSE Smallcap 100 TRI	Nifty TRI
Max Drawdown	4	8	8
Covid-19	4	8	8

**Note:** Capture Ratios are based on CAGR returns from April 2019 till date

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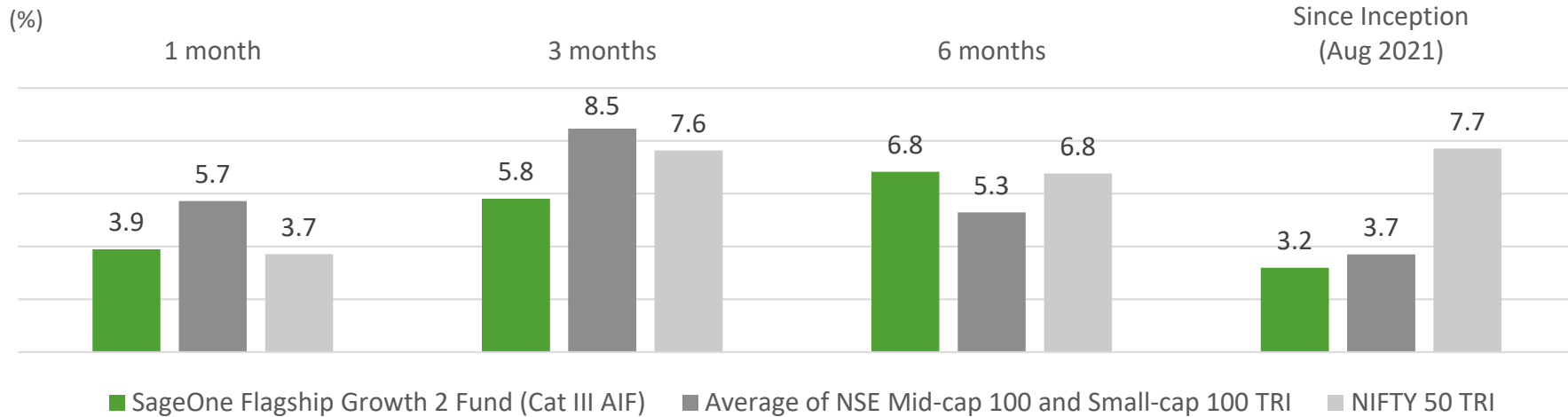
# SageOne AIF Schemes 1 & 2

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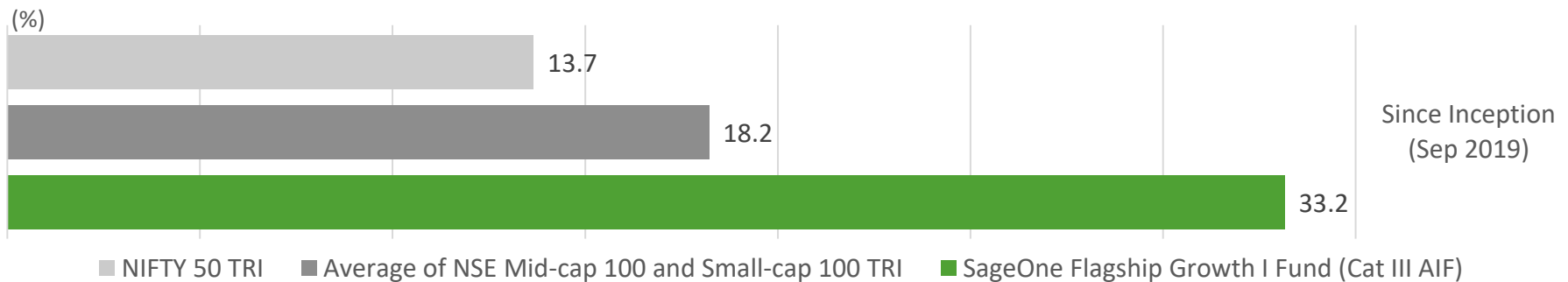
# Performance Track Record of SageOne AIF Scheme - 2 (Net Returns in INR)



Our CAT III AIF scheme 2 - SageOne Flagship Growth II Fund, is open for fund raise till Dec 2022.



## SageOne AIF Scheme – 1 returns till June, 2022 (June-Aug'22 was redemption period)



**Note: AIF Performance/Returns mentioned are net of fees and costs. AIF returns are pre-tax. However, clients are reported NAV net of tax provisioning.** Returns for less than a year are absolute returns, rest all periods are annualised 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.

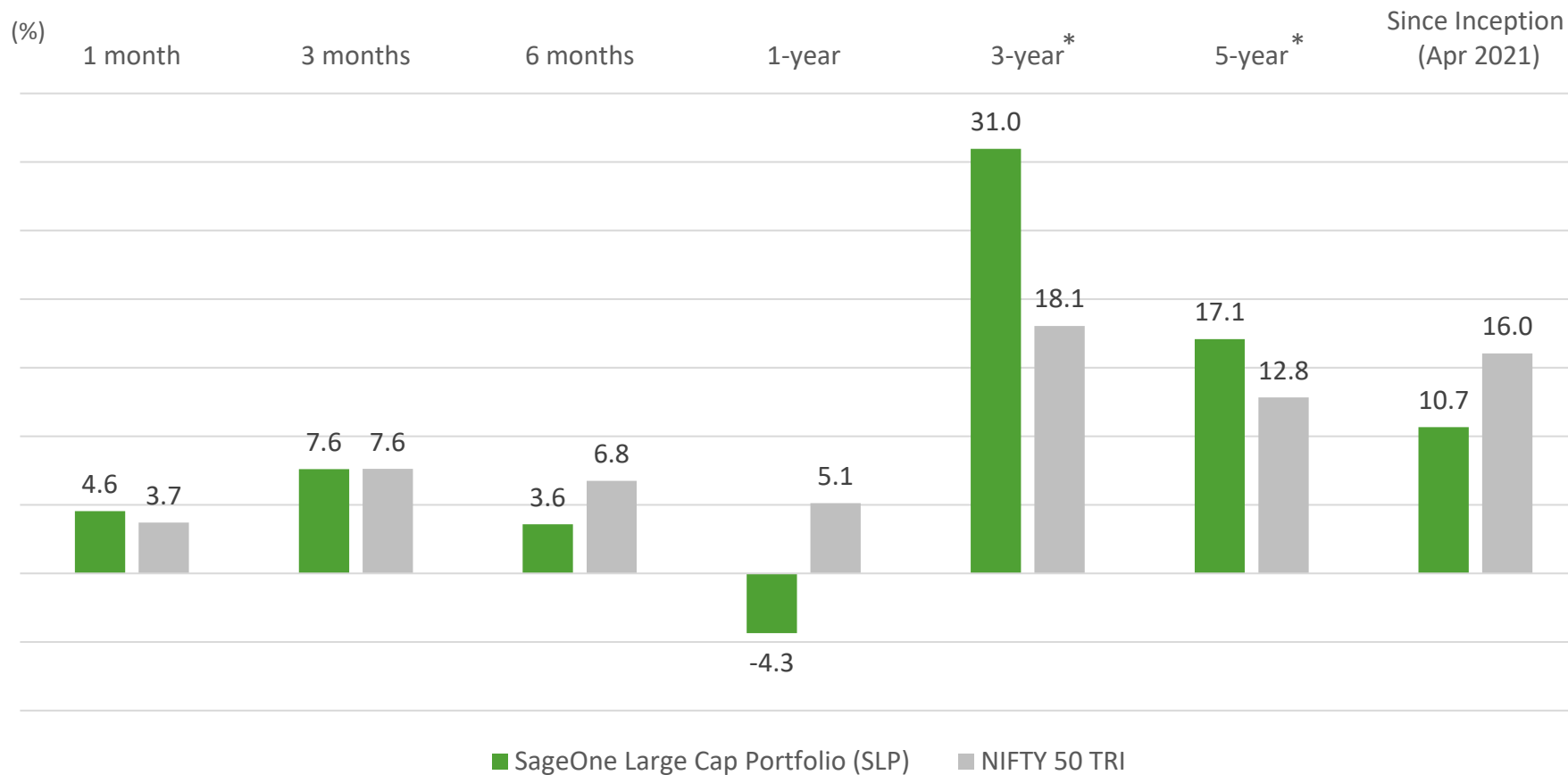
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# SageOne Passively Managed Strategy - SLP

# Performance Track Record of SLP (Net Returns in INR)



\* SLP 3 year and 5 year returns are back tested returns; Nifty 50 TRI returns for the same period are derived from data of Nifty 50 (till Mar 2021) and Nifty 50 TRI ( from April 2021)

**Note: Performance/Returns mentioned are net of fees and costs.** Returns for less than a year are absolute returns, rest all periods are annualised 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.



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# SageOne Fee Structure

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# Fee Structure for Actively-managed PMS Portfolios – SCP



	Slab	Capital Contribution	Fixed Management Fees	Variable Management Fees
SCP	1	INR 2 cr to < INR 5 cr	2.50%	Nil
	2	INR 5 cr to < INR 10 cr	2.25%	Nil
	3	INR 10 cr to < INR 15 cr	2.00%	Nil
	4	INR 15 cr and above	1.75%	Nil
	1	INR 2 cr to < INR 5 cr	1.25%	12% sharing above 10% hurdle
	2	INR 5 cr to < INR 10 cr	1.00%	12% sharing above 10% hurdle
	3	INR 10 cr to < INR 15 cr	0.75%	12% sharing above 10% hurdle
	4	INR 15 cr and above	0.50%	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 for PMS strategies will be charged as on March 31<sup>st</sup> every year

3.) Capital contribution across SageOne strategies to be considered while determining the fee slabs for respective strategies

# Fee Structure for Actively-managed PMS Portfolios – SSP



	Slab	Capital Contribution	Variable Management Fees
<b>SSP</b>	1	INR 2 cr to < INR 5 cr	13.75% profit sharing without hurdle
	2	INR 5 cr to < INR 10 cr	12.5% profit sharing without hurdle
	3	INR 10 cr to < INR 15 cr	11.0% profit sharing without hurdle
	4	INR 15 cr and above	9.75% profit sharing without 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.) Variable fees for PMS strategies will be charged as on March 31<sup>st</sup> every year

2.) Capital contribution across SageOne strategies to be considered while determining the fee slabs for respective strategies

## Fee Structure for AIF Scheme 2



	Slab	Capital Contribution	Fixed Management Fees*	Variable Management Fees**
<b>AIF</b>	F1	INR 1 cr to < INR 5 cr	2.25%	Nil
	F2	INR 5 cr to < INR 10 cr	2.00%	Nil
	F3	INR 10 cr and above	1.75%	Nil
	V1	INR 1 cr to < INR 5 cr	1.00%	12% sharing above 10% hurdle
	V2	INR 5 cr to < INR 10 cr	0.75%	12% sharing above 10% hurdle
	V3	INR 10 cr and above	0.50%	12% sharing above 10% hurdle

\* Charged on a quarterly basis; Plus GST and all statutory levies as applicable.

\*\* **Variable fees in AIF will be charged at the time of exit** (return of capital)

*For more details on fees, please refer to the PPM*

# Important Legal Information



## Disclaimer

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