

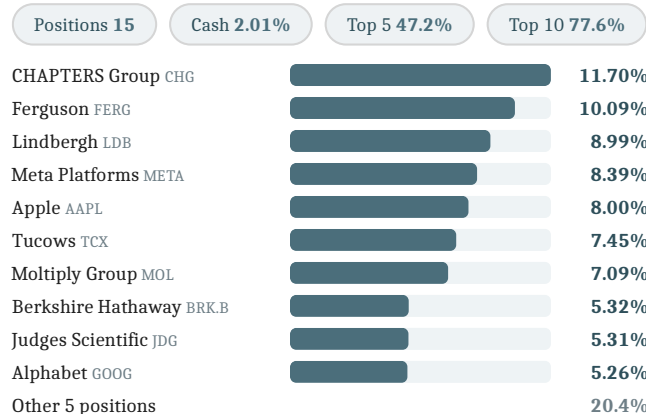
ABOUT

Raut Capital is an independent personal long-term capital allocation project focused exclusively on the disciplined management and documentation of personal capital through investing, transparent decision-making, and continuous learning. It serves as a public framework for documenting portfolio decisions, capital allocation, mistakes, and lessons over time — strengthening analytical rigor and supporting disciplined long-term thinking. The objective is to build a robust, repeatable framework for long-term personal capital compounding.

Investment Philosophy — Create a long-only portfolio for the long term, of companies with a clear business model, a sustainable competitive advantage, and honest managers who treat shareholders as partners, bought when Mr. Market offers a margin of safety to estimated intrinsic value.

Habits — surround myself with the right people · think more, act less · master the ability to say no · avoid stupidity · be a lifelong learner · delay gratification · enjoy the journey · let Mr. Market be my servant · be grateful and give back.

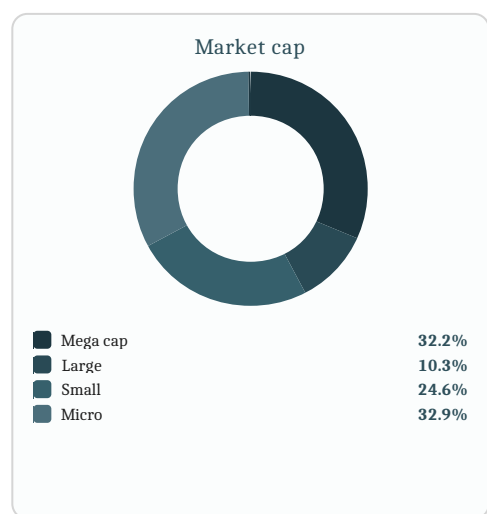
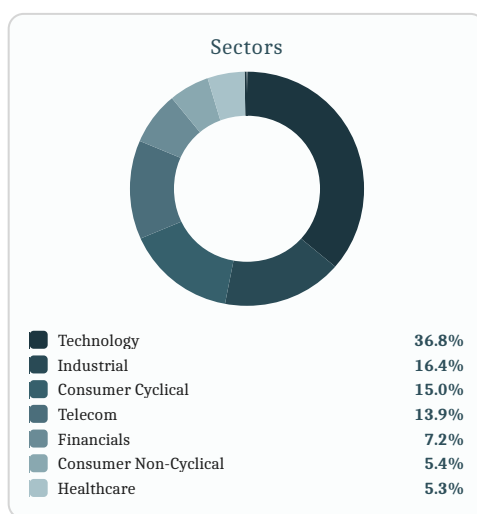
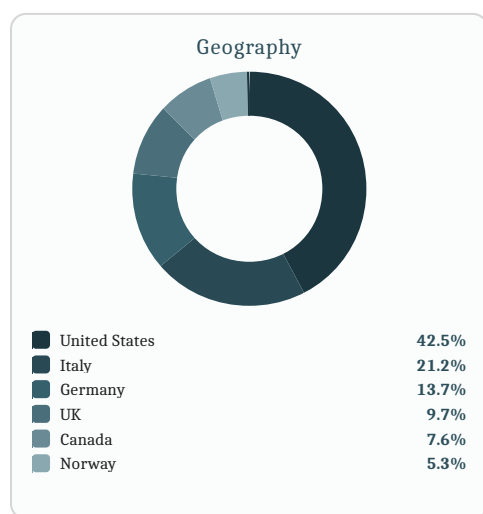
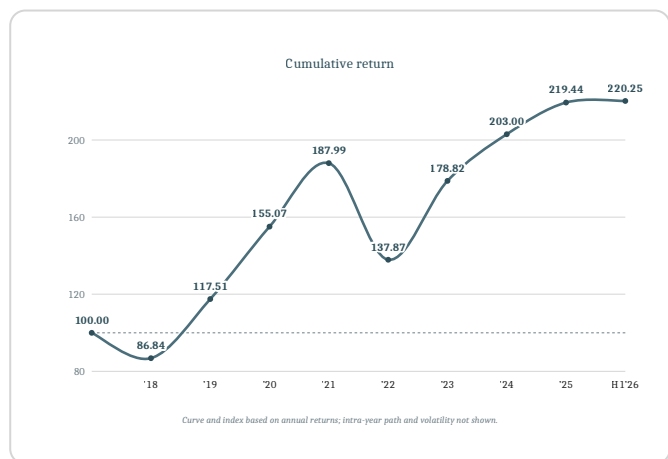
PORTFOLIO



PERFORMANCE — return (EUR)



Period	Return	Cum. (100)
2018	-13.16%	86.84
2019	+35.32%	117.51
2020	+31.96%	155.07
2021	+21.23%	187.99
2022	-26.66%	137.87
2023	+29.70%	178.82
2024	+13.52%	203.00
2025	+8.10%	219.44
H1 2026	+0.37%	220.25



DISCLAIMER: Raut Capital manages personal capital only and does not manage third-party assets, provide investment advisory services, or solicit external investments. Returns are in EUR; past performance is not indicative of future results and capital is at risk. For educational purposes only. Not financial advice or a marketing communication.