

# Investing, through cycles!



## What is the Buoyant Opportunities Scheme?

A “good company” is different from a “good investment” - valuations matter. Different market-capitalization indices, sectors and stocks operate in cycles.

A simple ‘Buy and Hold’ framework misses out on the inevitability of cycles. Our Core & Satellite framework allows us to adopt as “Aggressive stance” when we endeavor to generate higher returns, and adopt a “Defensive stance” when we want to reduce risk. Overall, it has resulted in endeavouring risk-adjusted returns beyond the benchmark, consistently over the long term.

## Basic Details

No. of stocks  
upto 33

Benchmark  
BSE 500 TRI

Risk  
Aggressive

Timeframe  
3-5 Years

## Key Attributes



### Investors First

- Non model portfolio
- Online disclosures
- Zero exit load



### Cross-Cycle Investing

- Beyond just ‘Buy and Hold’
- Aggressive vs. Defensive stance
- Core and Satellite Approach



### Skin in the Game

- Buoyant Capital, Directors & Family Members through the alternative framework.



### Top performance

- Over 20% TWRR
- Beta: 0.9X (3Y), 95% consistent 5Y rolling outperformed BSE 500 TRI.
- 8 years of alpha compounding

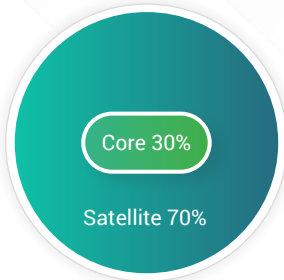
| As of 30 April 2025      | 1 month     | 6 months    | 1 year       | 2 years      | 3 years      | 5 years      | Since Inception |
|--------------------------|-------------|-------------|--------------|--------------|--------------|--------------|-----------------|
| <b>TWRR(%)</b>           |             |             |              |              |              |              |                 |
| <b>Buoyant Portfolio</b> | <b>2.5%</b> | <b>1.2%</b> | <b>11.3%</b> | <b>25.6%</b> | <b>21.2%</b> | <b>37.1%</b> | <b>21.8%</b>    |
| BSE-500 TR Index         | 3.2%        | -2.8%       | 5.7%         | 21.0%        | 15.2%        | 23.7%        | 15.4%           |
| <b>Absolute(%)</b>       |             |             |              |              |              |              |                 |
| <b>Buoyant Portfolio</b> |             |             |              | <b>58%</b>   | <b>78%</b>   | <b>385%</b>  | <b>479%</b>     |
| BSE-500 TR Index         |             |             |              | 47%          | 53%          | 189%         | 259%            |

Source: Bloomberg for Indices.

The performance data for the Portfolio Manager and Investment Approach provided above has not been verified by SEBI or any other regulatory authority. Performance data for periods up to 12 months is presented as absolute Returns, while data for periods exceeding 12 months is shown as TWRR. The TWRR figures provided above are net of expenses. Past performance is not indicative of future results and does not guarantee future returns.

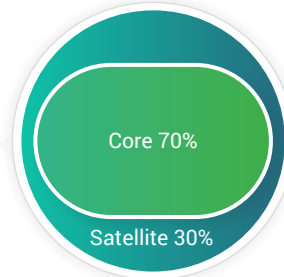
## Anticipating Cycles...

### Aggressive cycle stance



**The end result**  
**Endeavour to generate higher returns**  
**Execution**  
**Satellite allocation > Core allocation**

### Defensive cycle stance



**The end result**  
**Endeavour to reduce risk**  
**Execution**  
**Core allocation > Satellite allocation**

Portfolio weightages may change at the discretion of the Portfolio Manager, based on market conditions, investment strategy, and other relevant factors.

## Consistency of returns

| %   | 1-yr rolling returns |             | 3-yr rolling returns |             | 5-yr rolling returns |             | 7-yr rolling returns |             |
|---|----------------------|-------------|----------------------|-------------|----------------------|-------------|----------------------|-------------|
|   | Buoyant portfolio    | BSE 500 TRI | Buoyant portfolio    | BSE 500 TRI | Buoyant portfolio    | BSE 500 TRI | Buoyant portfolio    | BSE 500 TRI |
| Count (#)   | 2,892                |             | 2,162                |             | 1,431                |             | 701                  |             |
| Average returns                                       | 27.4                 | 17.8        | 20.5                 | 15.2        | 21.7                 | 16.2        | 20.3                 | 15.3        |
| Median  | 22.4                 | 13.5        | 21.2                 | 16.0        | 22.7                 | 16.0        | 21.1                 | 15.4        |
| Maximum   | 133.4                | 102.1       | 52.7                 | 33.9        | 42.4                 | 29.2        | 25.6                 | 17.7        |
| Minimum   | -42.7                | -33.3       | -7.9                 | -6.3        | 10.1                 | 10.2        | 14.3                 | 12.7        |
| <b>Outperformance against benchmark (% no of obs)</b> | <b>59%</b>           |             | <b>78%</b>           |             | <b>95%</b>           |             | <b>100%</b>          |             |

Source: Bloomberg for Indices & Buoyant Capital for performance data

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## Top Holdings

State Bank of India

ICICI Bank Ltd

HDFC Bank Ltd

Indus Towers Ltd

Max Financial Services Ltd

The portfolio manager may or may not have exposure to these stocks in the portfolio. Investing in equities involves risks, including the potential loss of principal, as stock prices can fluctuate based on market conditions and company performance.

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