

## About the strategy

Buoyant Capital seeks to generate higher risk-adjusted returns across market cycles through a top-down and bottom-up strategy. Its dynamic portfolio balances core (stable cash flow) and satellite (cyclical/turnaround) investments to optimise growth and reduce risk. A team-based approach enhances risk management and consistency.

## Key highlights for the month

In the month of April 2025, the Buoyant Opportunities scheme adjusted its sector allocations by increasing weights in Healthcare, Chemicals, and Telecom, while reducing exposure to NBFC, Banking, and Automobiles.

The cash allocation is currently at 15.4%. BFSI remains the largest exposure within the Buoyant Opportunities strategy due to our confidence in sustained earnings resilience and favourable valuations.

Large Caps (including cash) constitute 56% of our total exposure, whereas exposure to Core sectors stands at 60%.

## Insights for the month - PMS

Top sector allocation	(%)	Core vs. Satellite	(%)
Banking	16%	Core (incl. cash)	60%
Insurance	8%	Satellite	40%
Building Materials	7%	Cyclicals	15%
NBFC	7%	Turnaround	10%
Info Tech	6%	Value	15%

## Allocations and key ratios

Market cap allocation	(%)	Key ratios	1-yr	2-yr	3-yr
Large Cap and cash	56%	Sharpe ratio (X)	3.5	1.3	1.6
Mid Cap	22%	Information ratio (X)	0.3	0.8	1.1
Small Cap	22%	Standard deviation (%)	10.0	14.6	15.4
		Beta (X)	0.8	0.9	1.0
		Sortino (X)	13.2	2.9	3.3

## Sector changes during the month

### 1m - added weights

HealthCare  
Chemicals  
Telecom

### 1m - reduced weights

NBFC  
Banking  
Automobile

### 3m - added weights

HealthCare  
Insurance  
Banking

### 3m - reduced weights

Chemicals  
NBFC  
Building Materials

## Performance consistency

%	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>	

## Relative performance

30-Apr-25	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>				58%	78%	385%	479%
BSE-500 TR Index				47%	53%	189%	259%

Source: Bloomberg for Indices. Buoyant portfolio returns are post-fees and expenses. Returns are for Buoyant Opportunities Scheme - Discretionary portfolio. More than one year returns are annualized. The performance related information provided herein is not verified with SEBI.

## Since Inception returns



Source: Bloomberg for Indices. Buoyant portfolio returns are post-fees and expenses. Returns are for Buoyant Opportunities Scheme - Discretionary portfolio. More than one year returns are annualised. The performance-related information provided herein is not verified with SEBI.

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