

# Investing, through cycles!



## What is the Buoyant Opportunities PMS?

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

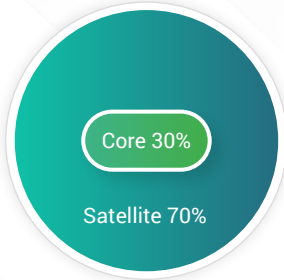
As at 31 Mar 26	1 month	6 months	1 year	2 years	3 years	5 years	Since Inception
<b>TWRR(%)</b>							
<b>Buoyant Portfolio</b>	-11.69%	-4.22%	6.00%	10.70%	20.97%	22.02%	19.97%
BSE-500 TR Index	-11.37%	-9.62%	-3.12%	1.32%	12.89%	11.76%	13.17%
<b>Absolute(%)</b>							
<b>Buoyant Portfolio</b>				23%	77%	170%	499%
BSE-500 TR Index				3%	44%	74%	237%

Source: Bloomberg for Indices | The above data is for Buoyant Opportunities PMS since June 01, 2016.

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...

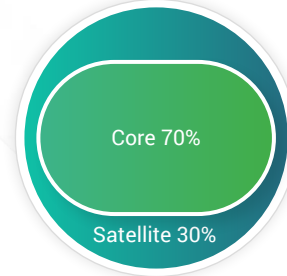
### Aggressive cycle stance



#### 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 (#)	3,227		2,497		1,766		1,036	
Average returns	26.0	16.4	21.1	15.4	23.5	16.8	20.4	15.3
Median	17.7	11.5	23.2	16.2	23.6	16.6	21.2	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	12.5
<b>Outperformance against benchmark (% no of obs)</b>	<b>63%</b>		<b>81%</b>		<b>96%</b>		<b>100%</b>	

Source: Bloomberg for Indices & Buoyant Capital for performance data

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## Top Holdings

ICICI Bank Ltd

Axis Bank Ltd

Aurobindo  
Pharma Ltd

State Bank Of  
India Ltd

ICICI Lombard General  
Insurance Company 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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BUOYANT CAPITAL PVT LTD

3501 Kohinoor Square, N C Kelkar Marg,  
Shivaji Park, Dadar West, Mumbai 400028

care@buoyantcap.com +91 22 6931 9999

f in t v buoyantcap.com