

About the strategy

Buoyant Capital's strategy focuses on generating superior risk-adjusted returns across market cycles by combining top-down and bottom-up investment approaches. The portfolio is dynamically adjusted between core investments (companies with stable cash flows) and satellite investments (cyclical and turnaround opportunities) to balance growth and capital preservation. The team-based approach, rather than relying on a single manager, helps mitigate risk and ensures consistent decision-making.

Key highlights for the month

During December 2024, the Buoyant Opportunities strategy adjusted its sector allocations by increasing weights in the NBFC and Retail, while reducing exposure to the Banking, Chemicals and Building Materials.

The cash allocation is currently at 7.9%. 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 47% of our total exposure, whereas exposure to Core sectors stands at 57%.

Insights for the month - PMS

Top sector allocation	(%)	Core vs. Satellite	(%)
Banking	20%	Core (incl. cash)	56%
Insurance	10%	Satellite	44%
Info Tech	7%	Cyclicals	15%
Building Materials	7%	Turnaround	11%
NBFC	7%	Value	17%

Allocations and key ratios

Market cap allocation	(%)	Key ratios	1-yr	2-yr	3-yr
Large Cap and cash	46%	Sharpe ratio (X)	1.1	1.9	0.9
Mid Cap	21%	Information ratio (X)	0.6	1.0	0.6
Small Cap	32%	Standard deviation (%)	10.9	11.6	14.4
		Beta (X)	0.9	0.9	0.9
		Sortino (X)	2.3	4.9	1.6

Sector changes during the month

1m - added weights

NBFC
Retail
Misc

1m - reduced weights

Banking
Chemicals
Building Materials

3m - added weights

NBFC
Retail
Chemicals

3m - reduced weights

Materials
Building Materials
Banking

Performance consistency

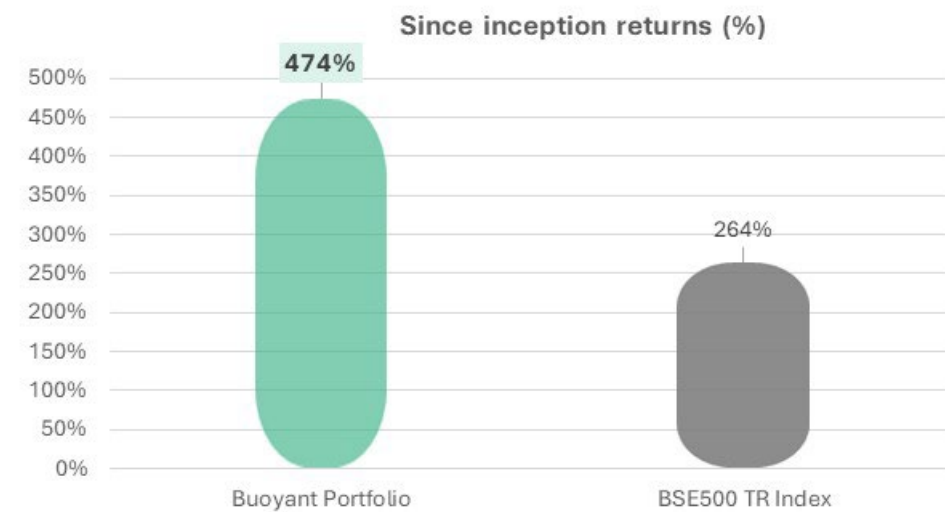
%	1-yr rolling returns		3-yr rolling returns		5-yr rolling returns		7-yr rolling returns	
	Buoyant portfolio	BSE 500 TRI	Buoyant portfolio	BSE 500 TRI	Buoyant portfolio	BSE 500 TRI	Buoyant portfolio	BSE 500 TRI
Count (#)	2,772		2,042		1,311		581	
Average returns	28.0	18.3	20.6	15.3	20.9	15.8	21.2	15.6
Median	25.6	14.2	22.2	16.6	22.0	15.6	21.4	15.7
Maximum	133.4	102.1	52.7	33.9	31.6	23.6	25.6	17.7
Minimum	-42.7	-33.3	-7.9	-6.3	10.1	10.2	15.6	13.5
Outperformance against benchmark (% no of obs)	57%		77%		95%		100%	

Relative performance

31-Dec-24	1 month	6 months	1 year	2 years	3 years	5 years	Since Inception
TWRR (%)							
Buoyant Portfolio	-1.2%	3.3%	18.8%	29.1%	19.8%	26.6%	22.6%
BSE-500 TR Index	-1.5%	-0.7%	15.8%	21.0%	15.4%	19.1%	16.2%
Absolute (%)							
Buoyant Portfolio				67%	72%	225%	474%
BSE-500 TR Index				47%	54%	139%	264%

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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