
BLOOM
Wave
Asset
183

MANAGEMENT

Experience across multiple market cycles

Ashwin Agarwal
Director

- ★ Bachelors in Economics - IU, Bloomington, USA
- ★ CFA charter holder, CFA Institute, USA
- ★ Ex fund manager, Newberry Capital
- ★ 16 years of experience in asset management

Rohan Agarwal
Director

- ★ Bachelors in Economics - University of Illinois, UC, USA
- ★ Masters in Finance - University of Illinois, UC, USA
- ★ Co-founder of Moneyjar (MF platform), Ex SEBI RIA
- ★ 17 years of experience in financial advisory

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ABOUT

Superior long-term returns

ABSOLUTE RETURNS

Focused portfolio of high-quality companies acquired below fair value – *actively managed and tactically hedged*

ALIGNED INTERESTS

Skin in the game on the upside and the downside – *co-investment* & *only performance-based fee* structure

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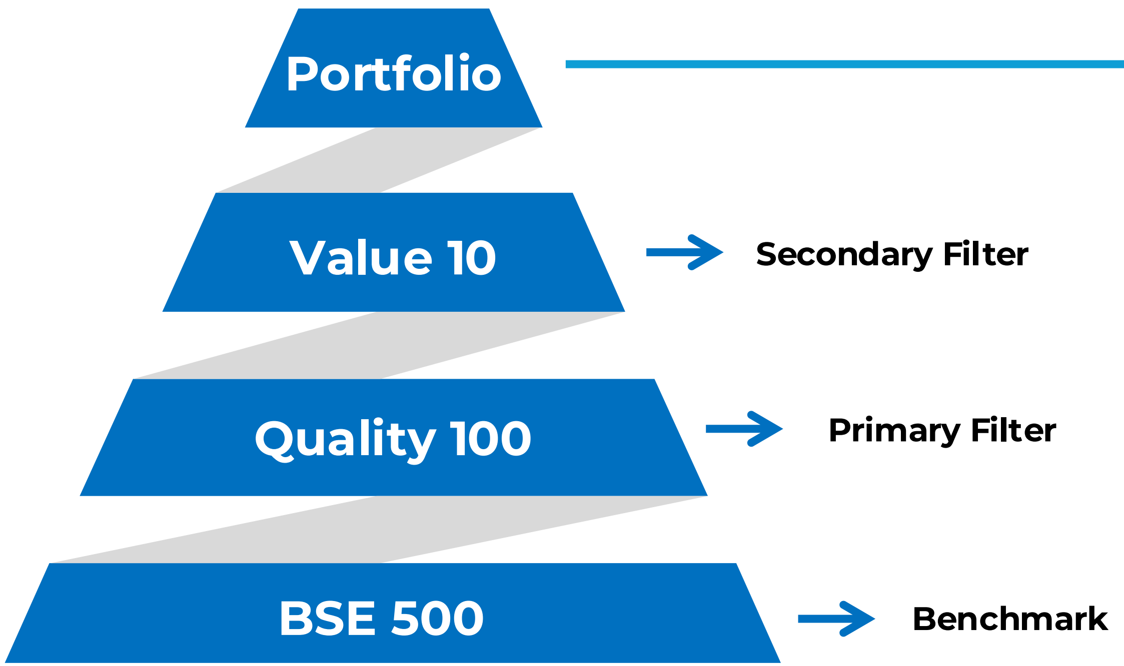
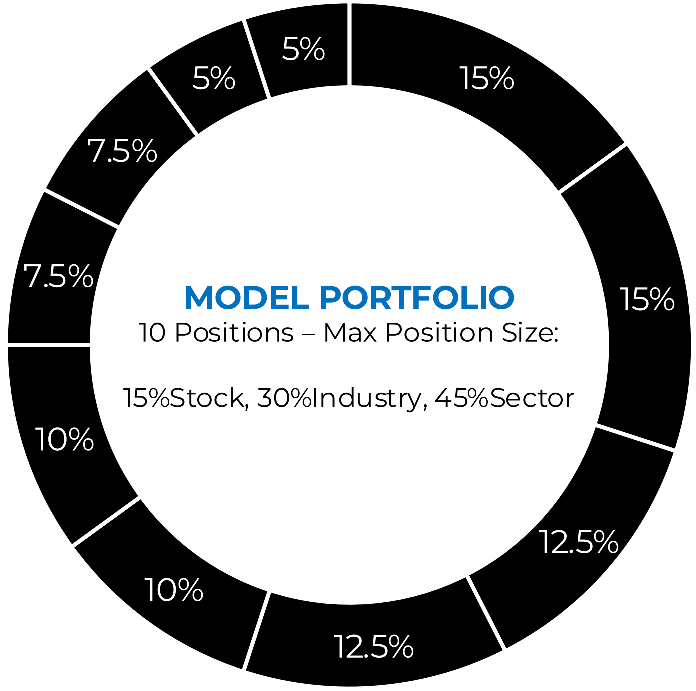
FOCUS

Capital is allocated exclusively to the best ideas. Position size is based on asymmetry between risk and return.





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QUALITY

Companies having high return on capital, low debt, clean management and favourable long term prospects.

BEST	High and increasing return on capital with no reinvestment, earnings keep growing and get paid out.	Asset Light Monopoly
GOOD	Moderate and stable return on capital with total reinvestment, earnings compound but are not paid out.	Asset Heavy Oligopoly
GOOD	High and stable return on capital with no reinvestment, earnings don't compound but are paid out in full.	Asset Light Mature
BAD	Low and declining return on capital with total reinvestment, earnings don't grow and don't get paid out.	Asset Heavy Competitive

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VALUE

A good asset can be a bad investment if the price paid is too high. What you pay matters as much as what you buy.

TOTAL RETURN = **DIVIDEND/BUYBACK** + **EARNINGS GROWTH** × **MULTIPLE CHANGE**

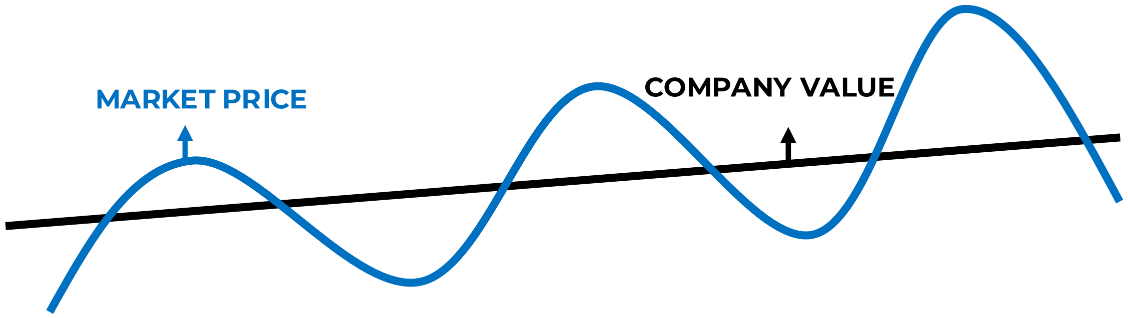
VALUE CREATION

Long term driver

VALUE PERCEPTION

Short term driver

MARKET PRICE V/S COMPANY VALUE



- ★ Investor behavior creates price inefficiency -- market prices are more volatile than company values.
- ★ We transact ONLY when there is substantial discrepancy between price and value in our favor.

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HEDGE

Asset allocation is the holy grail of investing.

INFLATION HEDGE (GOLD)

Hedges geopolitical and currency risk.

Returns are uncorrelated with equities, performs best during stagflation (low growth – high inflation) and crisis.

Valuation is based on demand-supply dynamics, global debt and money supply.

DEFLATION HEDGE (INDEX PUTS)

Hedges market risk when asset prices deflate.

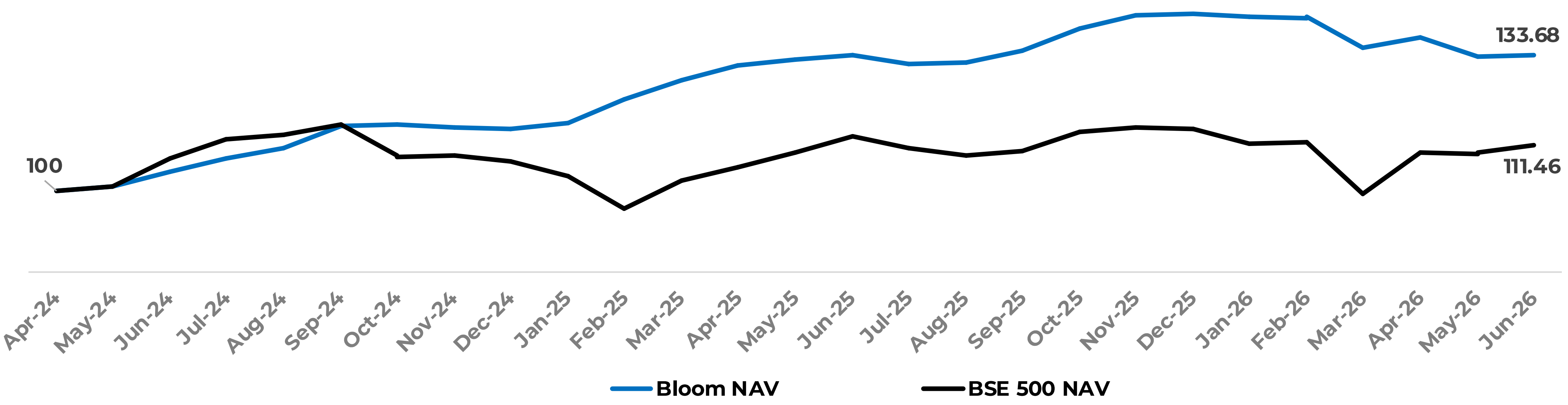
In declining markets, option gain offsets portfolio loss and liquidity is available to invest at lower prices.

In rising markets, fixed premium is lost, however portfolio upside remains uncapped.

NAV

Inception (May 2024)	BLOOM	BSE 500
Beta	.36	1
Std. dev.	9.7%	15.1%
Max drawdown	-8.3%	-18.7%
Positive months	73%	62%
Sharpe ratio	0.75	-.05

- **Since inception, Bloom has delivered superior risk-adjusted performance relative to the BSE 500.**
- **Absolute return is higher by ~23% while volatility is lower by ~36%**



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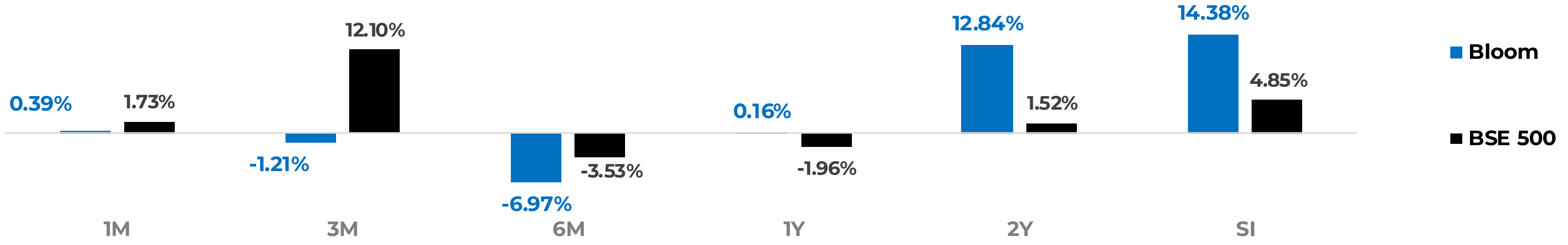
PERFORMANCE

Returns are net of all fees and expenses, based on TWRR and annualized over 1Y.



Year	Fund	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year
2024	Bloom	-	-	-	-	1.36%	3.58%	3.03%	2.45%	4.71%	0.4%	-0.61%	-0.43%	15.31%
2024	BSE500	-	-	-	-	1.03%	7.05%	4.44%	0.96%	2.09%	-6.45%	0.06%	-1.5%	7.35%
2025	Bloom	1.29%	4.98%	3.79%	3.04%	0.95%	0.81%	-1.47%	0.15%	2.31%	4.15%	2.12%	0.28%	24.61%
2025	BSE500	-3.43%	-7.74%	7.32%	3.18%	3.54%	3.68%	-2.71%	-1.75%	1.24%	4.27%	0.96%	-0.24%	7.63%
2026	Bloom	-0.34%	-0.20%	-5.32%	2.07%	-3.59%	0.39%							-6.97%
2026	BSE500	-3.34%	0.45%	-11.37%	10.38%	-0.17%	1.73%							-3.53%

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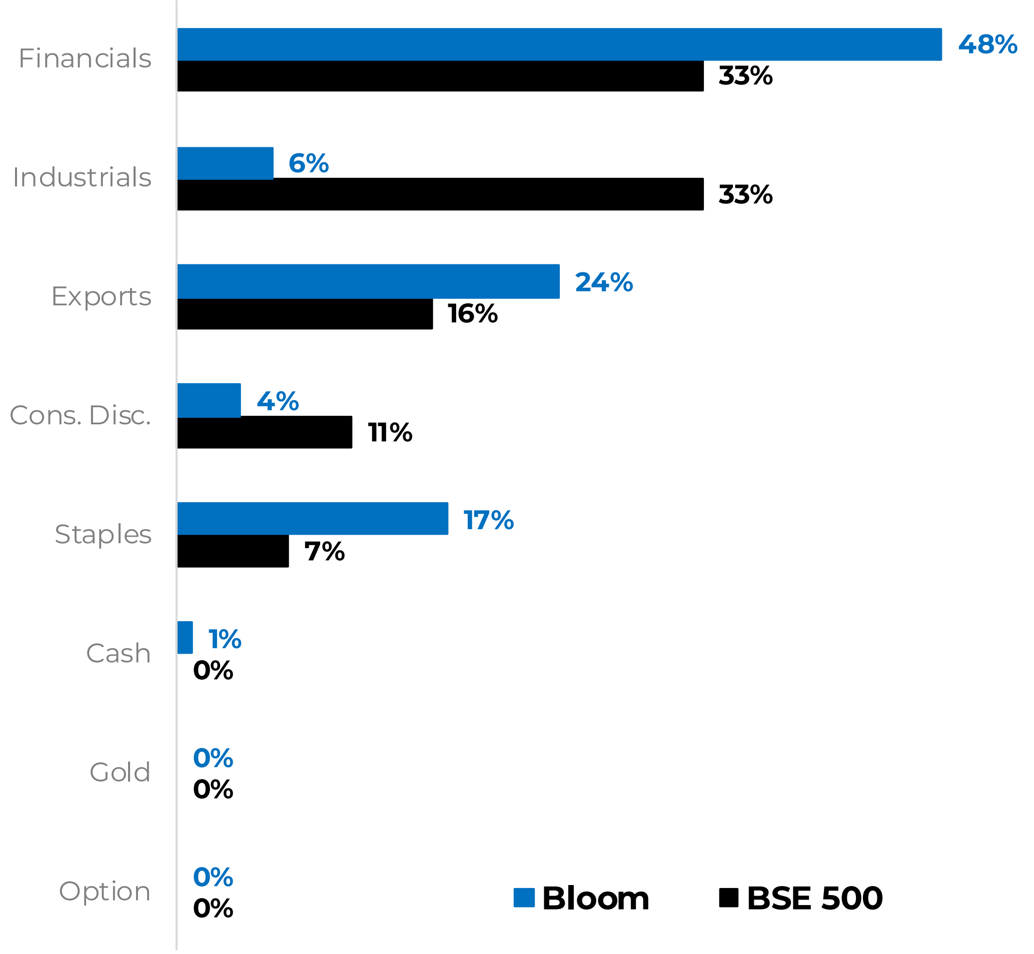
FACTSHEET – JUNE 2026



METRIC	BLOOM	BSE 500
PE	15	20
PB	2.1	3.2
EPS Growth Y-o-Y	5.9%	4.8%
Dividend Yield	1.7%	1.4%
ROE	14%	17%

Overweight – Financials, Staples & Exports

Underweight – Industrials, Cons. Disc.

Total Stocks	**10**
Annual Turnover	75%
Large Cap	71%
Mid Cap	18%
Small Cap	10%

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COMMERCIALS

STRATEGY NAME	**PERFORMANCE FEE**	**CUSTODIAN**
BLOOM	16.67% (1/6th) of profits with high watermark	AXIS BANK LTD
FUND MANAGER	**MANAGEMENT FEE**	**FUND ACCOUNTING**
Ashwin Agarwal, CFA	0%	AXIS BANK LTD
MINIMUM INVESTMENT	**EXIT LOAD**	**STATUTORY AUDITOR**
50 Lakh rupees (50,00,000/-)	0 %	SSRV & ASSOCIATES
BENCHMARK	**FEE FREQUENCY**	**REGULATORY BODY**
S&P BSE 500 TRI	QUARTERLY	SEBI & APMI

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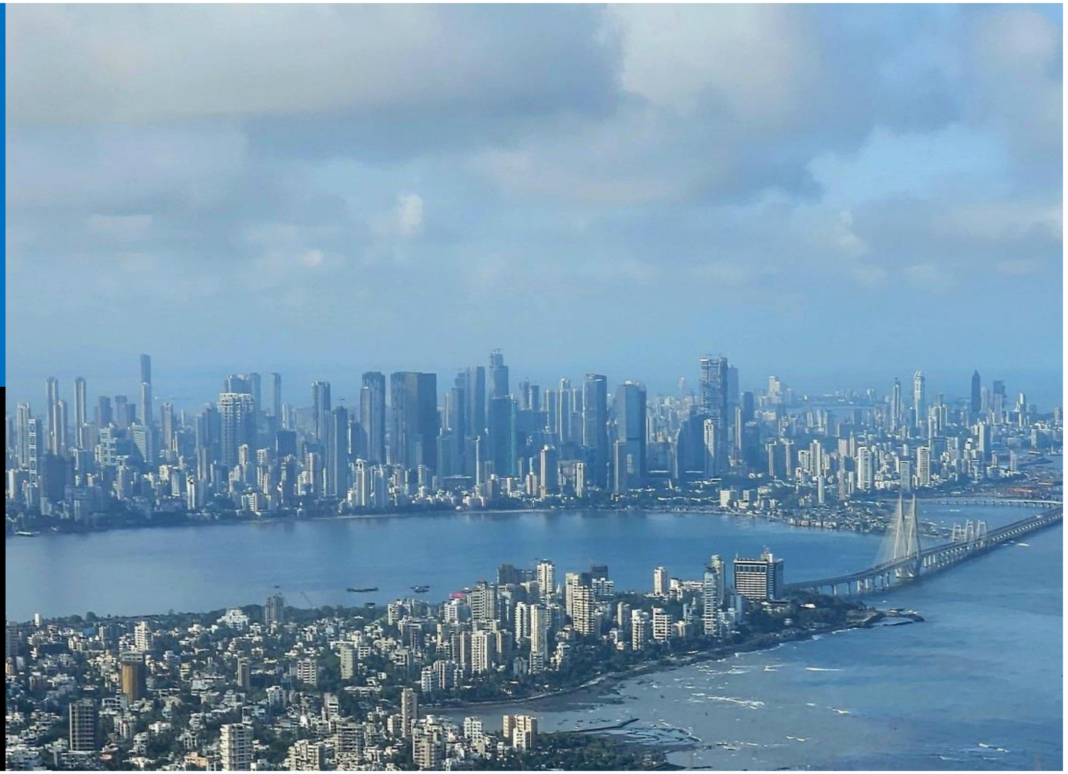

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