

Our Principles

How We Invest

We follow a bottom-up approach, focusing on individual businesses rather than market cycles. Inspired by investors like Warren Buffett and Stephen A. Schwarzman, we seek durable companies with strong fundamentals, bought at reasonable valuations, and held through cycles to compound long-term value.

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Is the business understandable?

We invest only in companies within our circle of competence. As Warren Buffett puts it: *“Never invest in a business you cannot understand.”*

Does it have durable strength?

We look for businesses with competitive advantages that can survive downturns. Stephen A. Schwarzman reminds us: *“A 10/10 company will fight through bad economic times and continue to grow in the long run.”*

Is the price reasonable?

Even great businesses can be poor investments if bought too high. We seek a margin of safety by buying when intrinsic value exceeds market price. Charlie Munger: *“All intelligent investing is value investing.”*

Is management trustworthy?

Strong leadership and disciplined capital allocation are essential. We back teams with integrity and a track record of creating value.

Can it compound?

We prefer businesses with efficiency, cash flow, and reinvestment potential. As Munger says: *“The big money is not in the buying or the selling, but in the waiting.”*