

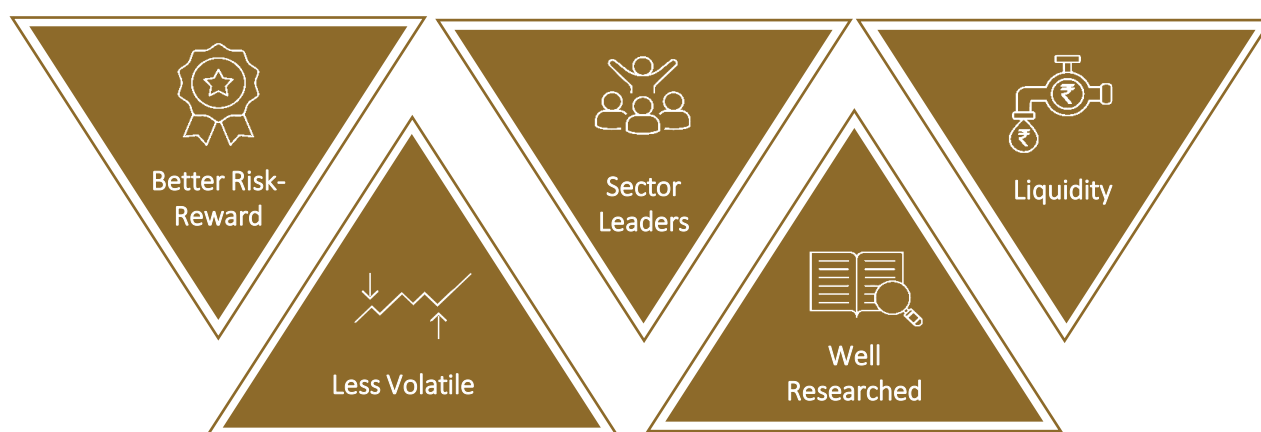
# ALCHEMY ALPHA 100

## Quantitative Strategy Endeavouring to Deliver Consistent Alpha

October 2025

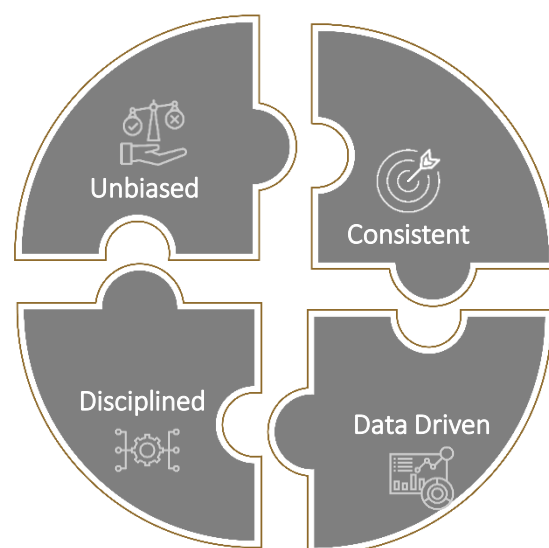
*Alchemy Alpha 100 is one of the Portfolio Management Services products managed by M/s Alchemy Capital Management Pvt Ltd, a SEBI registered Portfolio Manager*

### WHY INVEST IN LARGECAPS ?



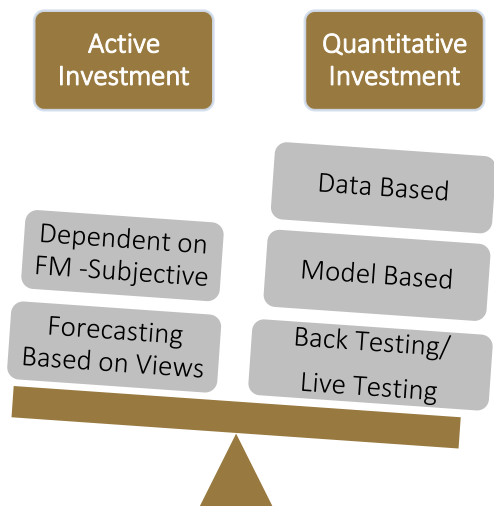
### PRODUCT STRATEGY HIGHLIGHTS\*

- Alchemy Alpha 100\* endeavors to provide a consistent "alpha" investment strategy\*\* which build & manage portfolios to deliver consistent outperformance over the long term, using an objective, back tested and data driven approach devoid of any biases.
- Stock allocation, its relative ranking/positioning in the portfolio and timing along with risk controls, play a very important part of the alpha generation process.
- Strong data-based research process, which considers all sources of alpha generation comprehensively, thus helps in creating an unbiased and disciplined investment approach - a key to successful and consistent investment outcomes.



*\*\*The investment objectives, strategy and allocation are indicative and there are no assurances that it will be achieved. Investors are advised to take independent tax, legal, risk, financial and other professional advice.*

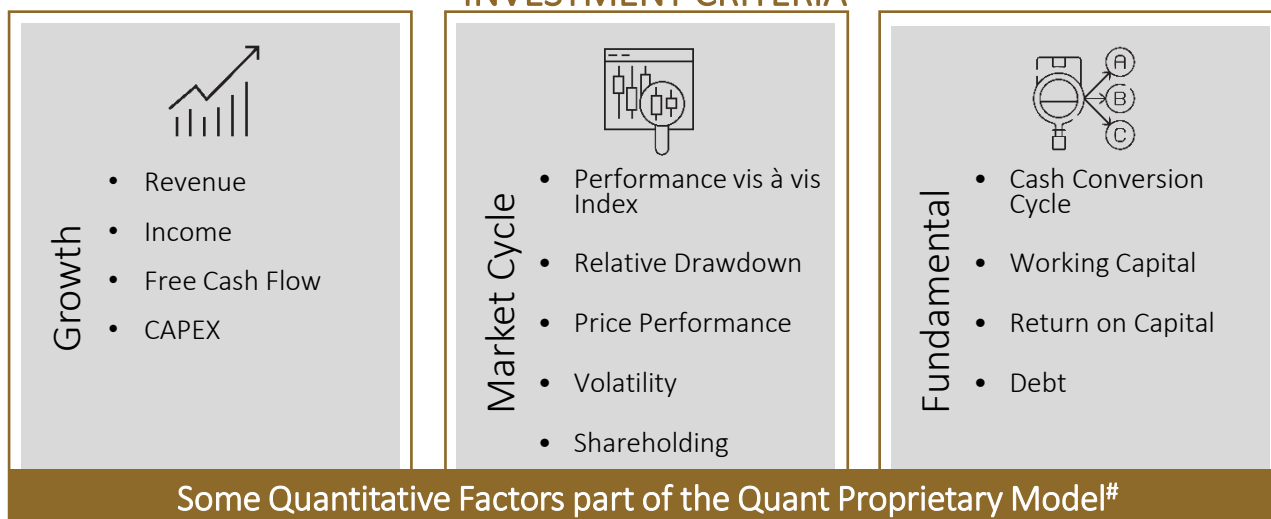
## INVESTMENT STYLE<sup>+</sup>



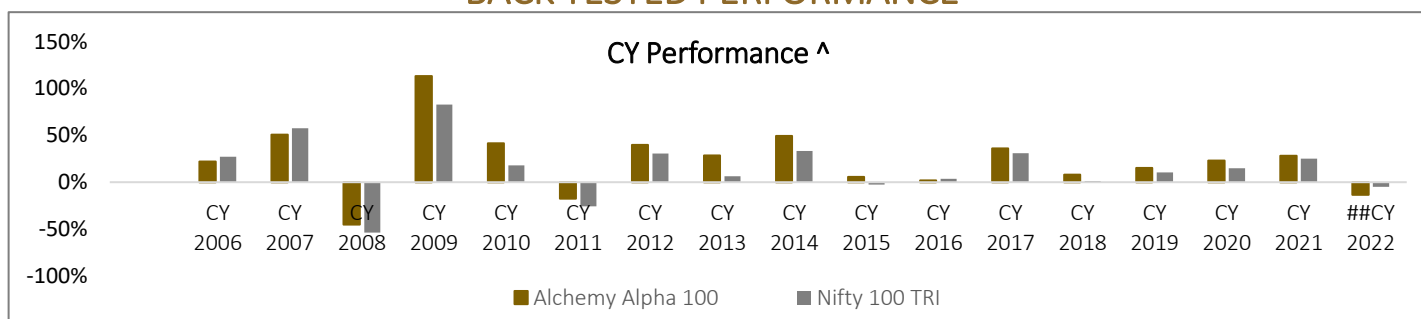
Right Stock + Right Theme + Right Sector + Right Market Cycle = Key to Successful investment Strategy

- Even the most experienced investors are prone to biases which are inherent in the investing process. This results in inconsistent alpha generation.
- Quant model provides the edge by virtue of bringing an unbiased and disciplined approach to investing.
- Portfolio construction with timing, along with risk-reward metrics aims to generate consistent alpha.

## INVESTMENT CRITERIA



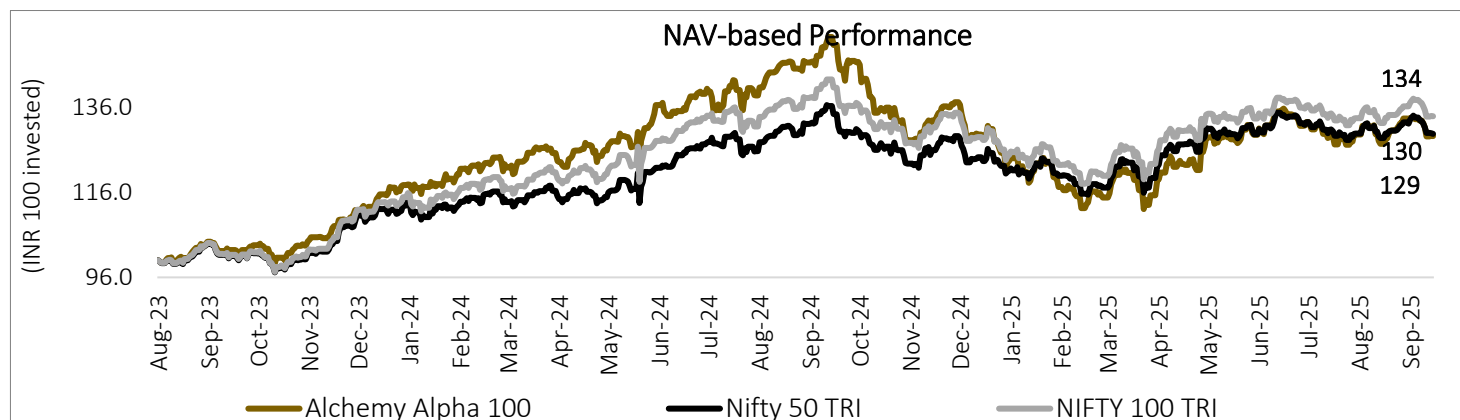
## BACK TESTED PERFORMANCE<sup>\*</sup>



| Start Date | Market Cycles | Alpha Generated <sup>^</sup> |                     |
|------------|---------------|------------------------------|---------------------|
|            |               | 1 Year                       | 3 Year              |
| 01-Nov-07  | Near Top      | 7.2%                         | 17.8%               |
| 09-Mar-09  | Near Bottom   | 60.4%                        | 22.3%               |
| 16-May-13  | Near Top      | 10.3%                        | 14.3%               |
| 16-Jan-20  | Near Top      | 5.1%                         | 3.5% <sup>##</sup>  |
| 23-Mar-20  | Near Bottom   | -24.5%                       | -3.4% <sup>##</sup> |

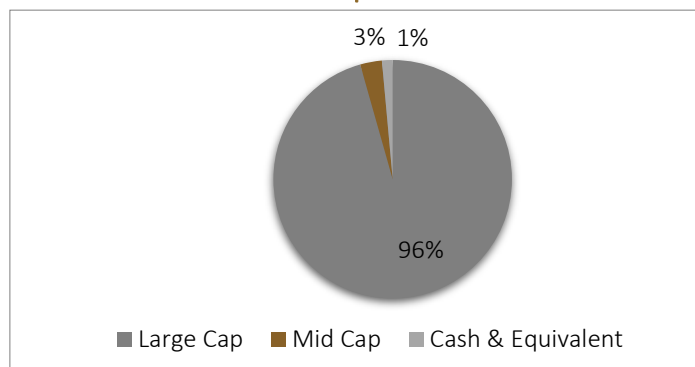
- <sup>+</sup>The investment objectives and strategy are indicative and there are no assurances that it will be achieved. Investors are advised to take independent tax, legal, risk, financial and other professional advice.
- <sup>#</sup>Quantitative factors given herein are for illustration purposes and it may change at the discretion of the Portfolio Manager.
- <sup>\*</sup>The back tested past performance is for illustration purpose only and is not an indicator/assurance of future performance. Period considered : 3 July 2006 to 30 September 2022
- <sup>^</sup> Returns are shown as gross of all fees, expenses(excluding transaction cost) & taxes, if any. Past performance is no assurance of future performance. **Performance related information provided herein is not verified by SEBI**. Data as of 30 September 2022 | <sup>##</sup>2022 data till 30 September 2022. Inception Date: July 03, 2006

## PORTFOLIO COMPOSITION AND PERFORMANCE \*

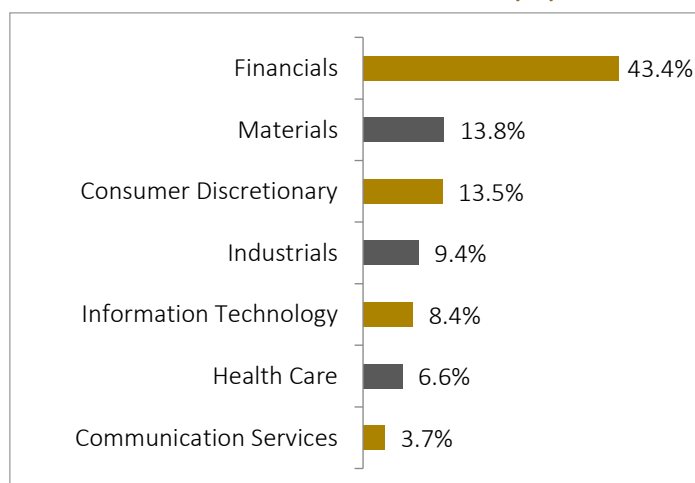


| Period                        | Alchemy Alpha 100 <sup>^</sup> | Nifty 100 TRI | Nifty 50 TRI | Alpha over Secondary Benchmark <sup>#</sup> |
|-------------------------------|--------------------------------|---------------|--------------|---------------------------------------------|
| 1 Month                       | 1.4%                           | 1.2%          | 0.8%         | 0.2%                                        |
| 3 Months                      | -4.6%                          | -2.9%         | -3.2%        | -1.7%                                       |
| 6 Months                      | 7.3%                           | 6.0%          | 5.5%         | 1.3%                                        |
| 1 Year                        | -14.3%                         | -4.8%         | -3.5%        | -9.5%                                       |
| 2 Years                       | 12.3%                          | 14.9%         | 13.3%        | -2.6%                                       |
| Since Inception <sup>**</sup> | 12.8%                          | 14.7%         | 13.1%        | -1.9%                                       |

### Market Cap Allocation<sup>^^</sup>



### GICS Sector Allocation (%) <sup>†</sup>



### Top Holdings

| Top 10 Stocks by Weight          | % Weight |
|----------------------------------|----------|
| JSW Steel Ltd                    | 7.4%     |
| Mahindra & Mahindra Ltd          | 7.2%     |
| Interglobe Aviation Ltd          | 6.9%     |
| Bajaj Finserv Ltd                | 6.7%     |
| Apollo Hospitals Enterprises Ltd | 6.6%     |
| HDFC Life Insurance Company Ltd  | 6.4%     |
| Shriram Finance Ltd              | 6.3%     |
| ICICI Bank Ltd                   | 6.3%     |
| Titan Company Ltd                | 6.3%     |
| Bajaj Finance Ltd                | 4.2%     |

### Ratio Analysis

| Parameter | Alchemy Alpha 100 (Since Inception) <sup>**</sup> | Benchmark Nifty 50 TRI (Since Inception) <sup>**</sup> |
|-----------|---------------------------------------------------|--------------------------------------------------------|
| Std. Dev. | 15.0%                                             | 12.9%                                                  |
| Sharpe    | 0.4                                               | 0.5                                                    |
| Beta      | 1.0                                               | 1.0                                                    |

\* All data as on September 30, 2025

<sup>^</sup>Performance related information provided herein is not verified by SEBI. | Returns are net of fees, expenses & taxes (if applicable). | Returns less than 365 days: Absolute, greater than 365 days: CAGR (Computed using TWRR method). | Past Performance is not indicative of future performance. | The above performance figures are aggregate of all discretionary clients; the investor's actual portfolio may differ. | Please follow the given link for viewing Performance relative to other portfolio managers: <https://www.apmiindia.org/apmi/welcomeiaperformance.htm?action=PMSmenu>

<sup>#</sup>Primary Benchmark (as per regulatory requirement): Nifty 50 TRI. Secondary Benchmark (more reflective of the strategy's investable universe): Nifty 100 TRI, since the strategy primarily invests in top 100 stocks by market capitalisation

<sup>\*\*</sup> Inception date: August 16, 2023

<sup>^^</sup> Source: AMFI | <sup>†</sup> Source: Bloomberg | The sectors and stocks mentioned here may or may not form part of Client's portfolio

## KEY FUND TERMS\*

**Objective\*\*:**

To generate long term risk adjusted returns.

**Philosophy & Strategy\*\*:**

A High-Risk High Return oriented strategy which aims at generating long term consistent alpha by majority investing in large cap companies using objective, back tested and data driven approach based on various parameters such as growth, valuation, quality earning and balance sheet health.

**Fund Manager:**

Alok Agarwal | **Co-Fund Manager:** Deven Ved

**Description of types of securities:**

Equity

**Basis of selection of types of Securities as part of the Product/ Investment Approach:**

Equity stocks are chosen for investment on the basis of following factors:

1. The company fundamentals, as reflected in reported numbers.
2. Investment strategy research regarding various market cycles
3. Risk & Reward ratios
4. Predominantly large cap focused.

**Allocation of Portfolio across types of Securities:**

Upto 100% in equity (cash portion may be deployed in liquid funds/ debt securities).

**Portfolio Construct**

A typical Portfolio generally consists of upto 40 stocks across sectors.

**Benchmark:**

Primary: Nifty 50 TRI Secondary: Nifty 100 TRI

**Basis for choice of benchmark:**

As per APMI Circular APMI/2022-23/02 dated March 23, 2023.

**Indicative Tenure or Investment horizon:**

3 to 5 Years

**Risk associated with Product/Investment approach:**

High Risk

- *\*These are not the complete terms. Please read the relevant Disclosure Document/ Client Agreement carefully before investing.*
- *\*\* The investment objectives, strategy and allocation are indicative and there is no assurance that it will be achieved. Investors are advised to take independent tax, legal, risk, financial and other professional advice.*

## DISCLAIMER

**General Risk Factors:**

- All products / investment approach attract various kinds of risks. Please read the relevant Disclosure Document/ Client Agreement/ Offer Documents (includes Private Placement Memorandum and Contribution Agreement) carefully before investing.

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**Regulatory Disclosures:**

- All clients have an option to invest in the above products / investment approach directly, without intermediation of persons engaged in distribution services.

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