ALCHEMY SMART ALPHA 250

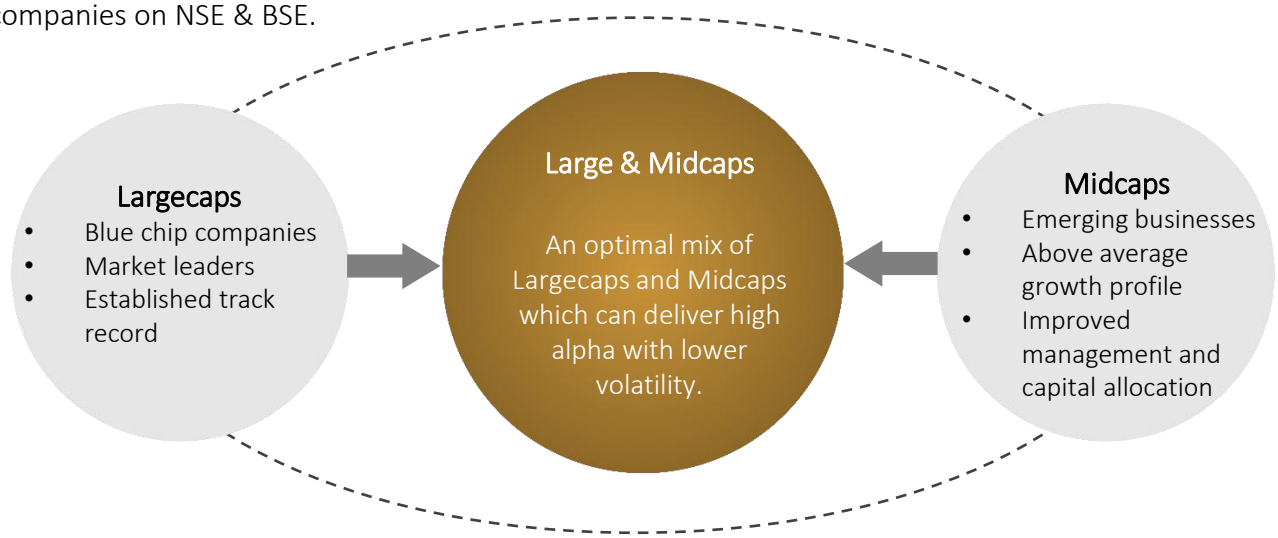
Strategy Endeavouring to Deliver Consistent Alpha

November 2026

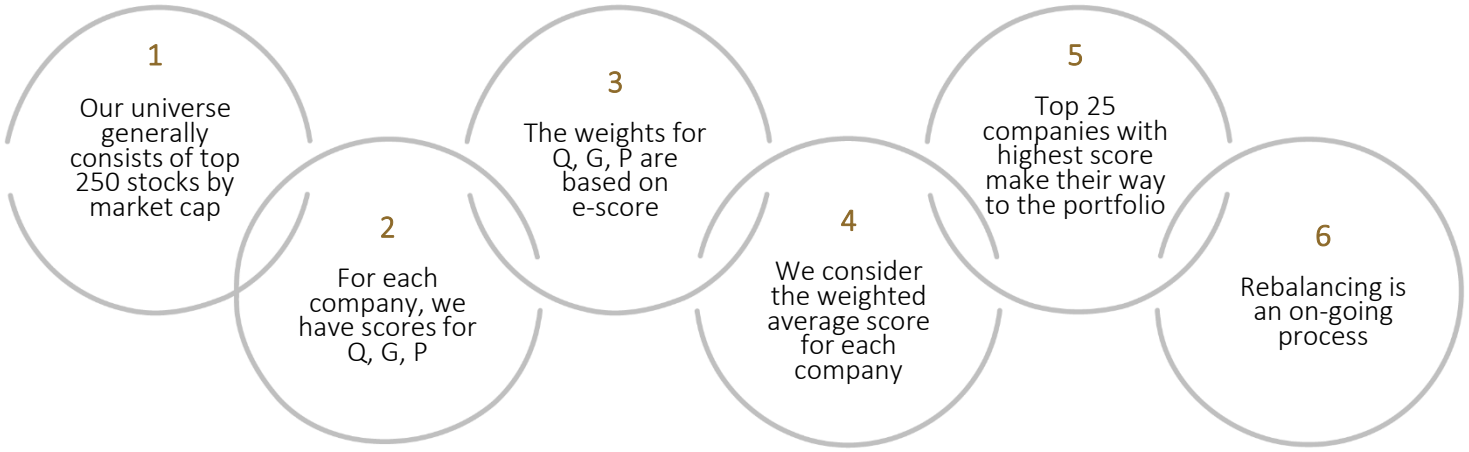
Alchemy Smart Alpha 250 is one of the Portfolio Management Services products managed by M/s Alchemy Capital Management Pvt Ltd, a SEBI registered Portfolio Manager.

WHY INVEST IN LARGE & MIDCAPS ?

- Largecaps help reduce the impact on the portfolio during volatility, while Midcaps offer superior growth potential.
- Largecap and Midcap universe accounts for 80%** of the total market capitalisation of all listed companies on NSE & BSE.



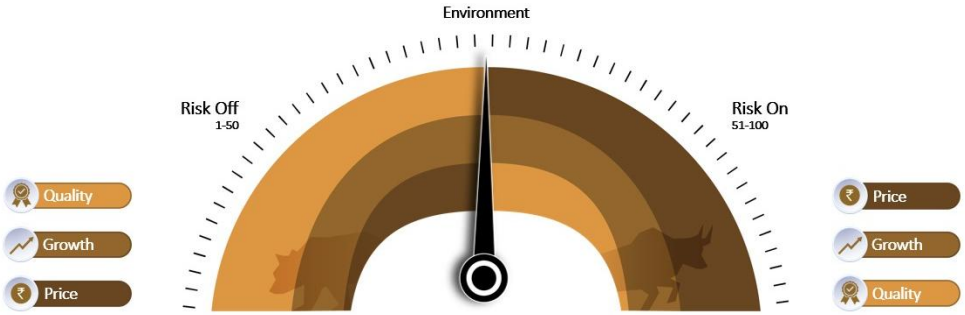
PORTFOLIO CONSTRUCTION PROCESS



** Source: AMFI | Data as of 30th June 2026

eQGP – OUR UNIQUE FRAMEWORK

ENVIRONMENT METER



eQGP - Environment

The philosophy of the product is to get aggressive in a risk-on environment and defensive in a risk-off environment. Our rating band on the environment is based of multiple factors. Few of them are:

- Liquidity conditions in the market
- Interest rate conditions in the market
- Improving or deteriorating macro growth
- Improving or deteriorating macro balance sheet
- Price action parameters in multiple sections of the market
- Trends in corporate profits
- Currency situation
- Policy level support

eQGP - Quality

The quality of a business comes from multiple attributes. The higher the number of these attributes in favour, the higher the quality. Our quality rating band is based of multiple factors. Few of them are :

- Capital efficiency - absolute & relative
- Leverage ratios - absolute & relative
- EVA generation track record
- OCF generation track record
- Consistency in profit generation
- FCF track record
- Credit rating
- Management quality

eQGP - Growth

All good things in the company need to culminate into business growth. Our growth rating band is based of multiple factors. Few of them are:

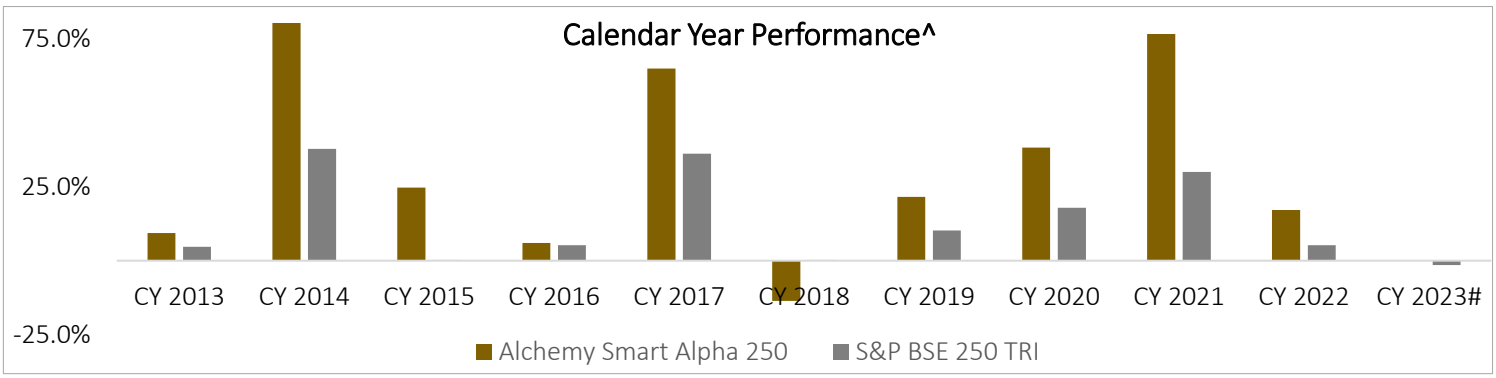
- Profit growth - absolute and relative
- Operating efficiency - absolute and relative
- Business growth
- Market share gains
- Consistency of growth

eQGP - Price Action

Returns come from price action and movement. Our price action rating band is based of multiple factors. Few of them are:

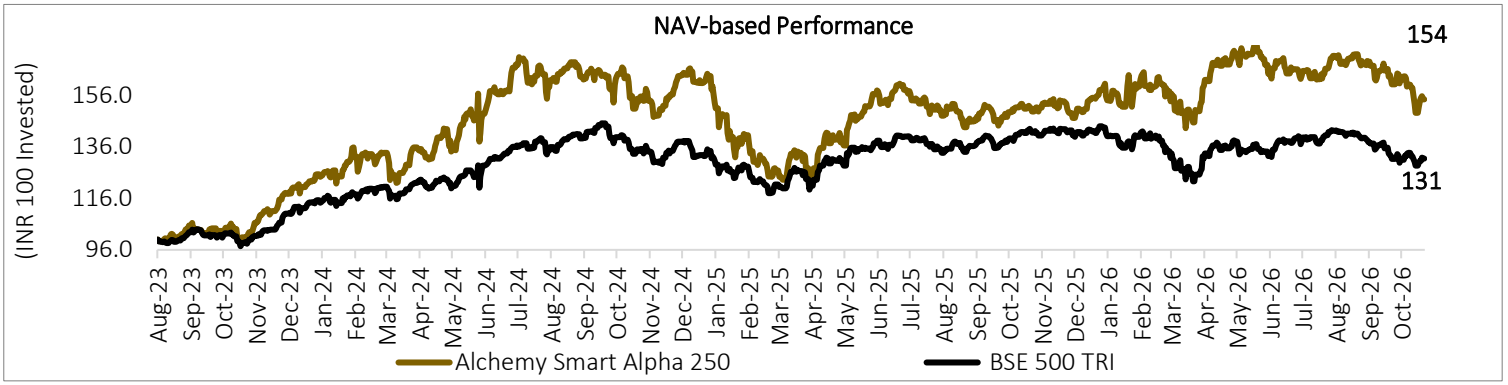
- Tailwinds in the price behaviour - absolute and relative
- Ownership trends
- Consistency of outperformance
- Liquidity
- Risk reward potential

BACK TESTED PERFORMANCE*



- ** The back tested past performance is for illustration purpose only and is not an indicator/assurance of future performance. Data as of April 30, 2023 | #2023 data till April 30, 2023 .*
- *^ Returns are shown as gross of expenses fees & taxes, if any.* ***Performance related information provided herein is not verified by SEBI***

LIVE PERFORMANCE



Period	Alchemy Smart Alpha 250^	BSE 500 TRI	Alpha
1 Month	-4.8%	-0.9%	-3.9%
3 Months	-7.1%	-6.5%	-0.7%
6 Months	-8.1%	-3.0%	-5.1%
1 Year	3.1%	-7.1%	10.3%
2 Years	0.0%	-1.1%	1.1%
3 Years	15.2%	9.9%	5.2%
Since Inception^^	14.4%	8.8%	5.6%

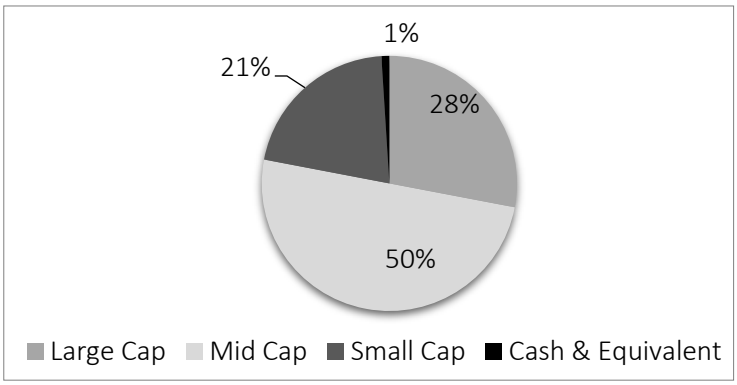
^Data as of October 31, 2026

^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: Compounded (using TWRR methodology). ^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.*

^^ Inception date: August 10 ,2023

PORTFOLIO COMPOSITION *

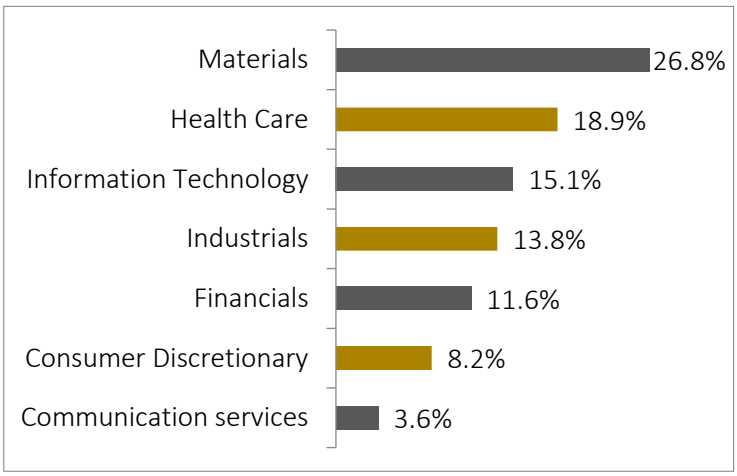
Market Cap Allocation^^



Top Holdings++

Top 10 Stocks By Weight	% Weight
Laurus Labs Ltd	6.7%
Welspun Corp Ltd	5.5%
Lloyds Metals and Energy Ltd	5.2%
Divis Laboratories Ltd	4.9%
Sona BLW Precision Forgings Ltd	4.3%
Nippon Life India Asset Management Ltd	4.3%
Hindustan Copper Ltd	4.2%
Aditya Infotech Ltd	4.2%
Apar Industries Ltd	4.1%
Sterlite Technologies Ltd	3.9%

GICS Sector Allocation (%) † ++



Ratios

Ratio	Alchemy Smart Alpha 250**
Upside Capture Ratio##	127%
Downside Capture Ratio##	107%
Capture Ratio##	119%

** All data as on October 31, 2026|^^ Source: AMFI | † Source: Bloomberg |** Inception date: August 10,2023 | ##Calculated using Geometric Mean of monthly returns. | ##Calculated using Geometric Mean of monthly returns. | ++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 and mid 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
Description of types of securities:	Equity (primarily) and other permissible securities
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 & mid cap focused. Deployment of funds in other securities: In addition to the above, the Portfolio Manager, considering the market conditions and investment opportunities, may deploy funds in permissible securities other than equity.
Allocation of Portfolio across types of Securities:	Upto 100% in equity. The Portfolio may also invest though not exceeding 10% of the Asset Under Management (AUM) in securities other than equity, which shall inter alia include Real Estate Investment Trusts ("REITs"), Infrastructure Investment Trusts ("InvITs"), commodity-linked ETFs (e.g., gold, silver, crude), debt, liquid funds, bonds and permissible securities under the applicable laws. For the avoidance of doubt, the aforesaid limit of 10% shall be maintained at the time of making investments (whether initial or additional). It is clarified that any subsequent variation in the percentage of such investments beyond the aforesaid limit, arising solely on account of (i) market movements, (ii) corporate actions, or (iii) client-driven transactions like partial redemptions by Clients, shall not be construed as a breach of this limit ("Passive Breach"). However, if such Passive Breach results in the exposure to the aforesaid securities exceeding 20% of the AUM at any time, the Portfolio Manager shall, on a best-efforts basis and subject to market conditions and liquidity, take necessary corrective actions to bring such exposure within the said limit of 20% of AUM within a period of thirty (30) days from the date of such breach.
Benchmark:	BSE 500 TRI
Basis for choice of benchmark:	Given that the investment approach is categorized under the 'Equity' strategy, the benchmark has been selected in accordance with 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: Investments in securities market are subject to market risks. Please read all offer documents carefully before investing. To read complete disclaimer please visit: https://www.alchemycapital.com/disclaimer-disclosure.aspx

Regulatory Disclosures: • All clients have an option to invest in the above products / investment approach directly, without intermediation of persons engaged in distribution services. • This document, its contents, especially the Performance related information, is not verified by SEBI or any regulator

To read the disclaimer

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Alchemy Alternative Investment Trust, Category III AIF registration number: IN/AIF3/17-18/0381

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