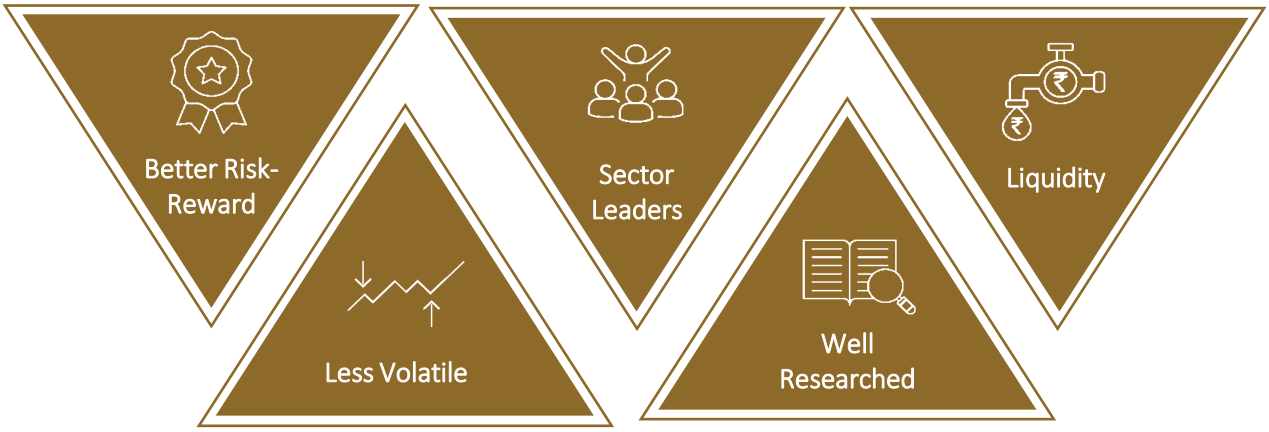
ALCHEMY ALPHA 100

Quantitative Strategy Endeavouring to Deliver Consistent Alpha

November 2026

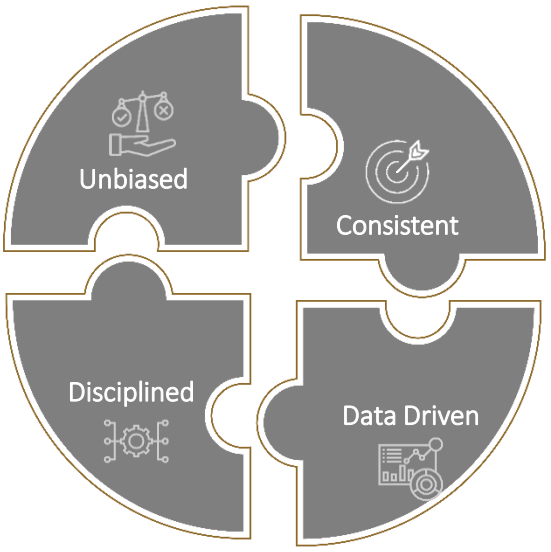
Alchemy Alpha 100 is one of the Portfolio Management Services products managed by M/s Alchemy Capital Management Pvt Ltd, a SEBI registered Portfolio Manager

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.



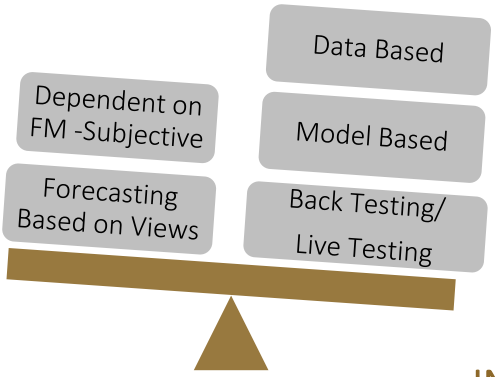
***The investment objectives, strategy and allocation are indicative and there are no assurances that it will be achieved. Investors are advised to take independent tax, legal, risk, financial and other professional advice.*

INVESTMENT STYLE+

Active Investment

Quantitative Investment

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

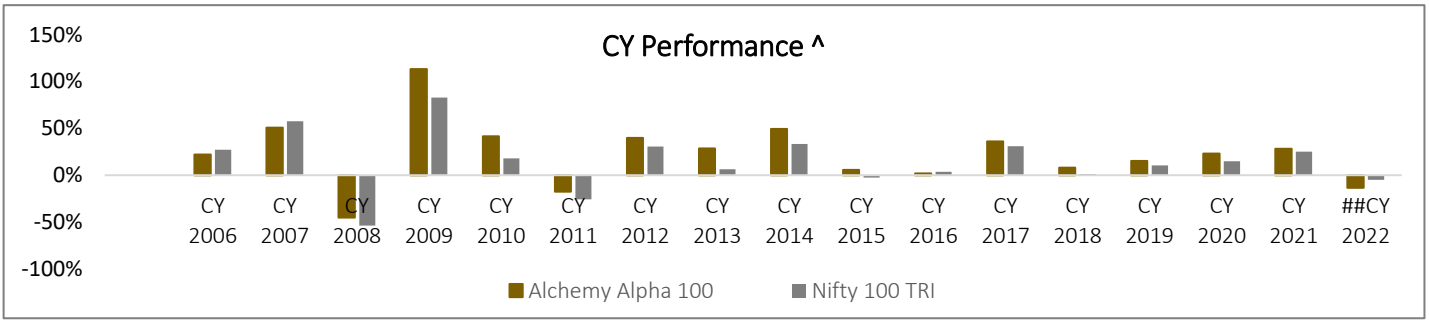
Growth
- Revenue
- Income
- Free Cash Flow
- CAPEX

Market Cycle
- Performance vis à vis Index
- Relative Drawdown
- Price Performance
- Volatility
- Shareholding

Fundamental
- Cash Conversion Cycle
- Working Capital
- Return on Capital
- Debt

Some Quantitative Factors part of the Quant Proprietary Model#

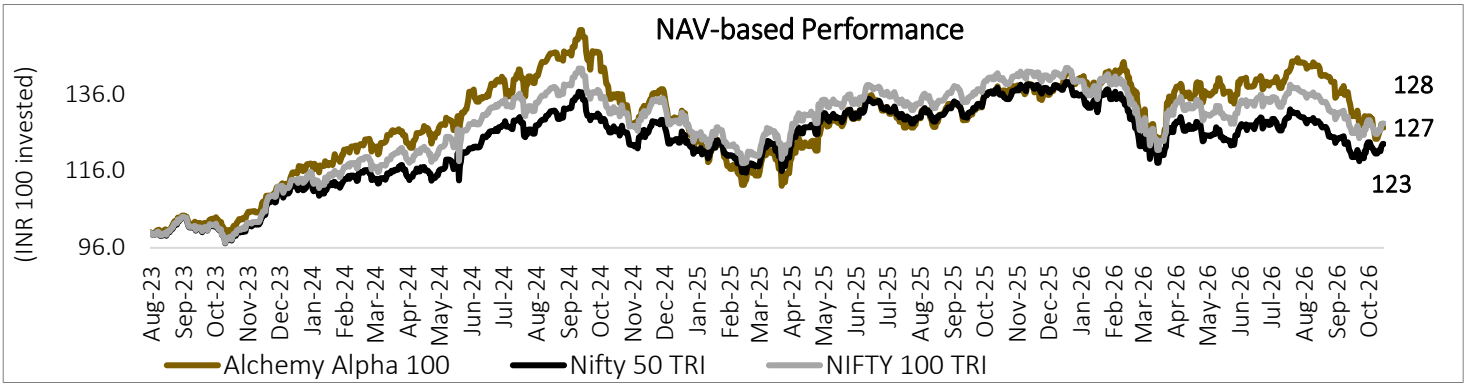
BACK TESTED PERFORMANCE*



Start Date	Market Cycles	Alpha Generated^	
		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%##
23-Mar-20	Near Bottom	-24.5%	-3.4%##

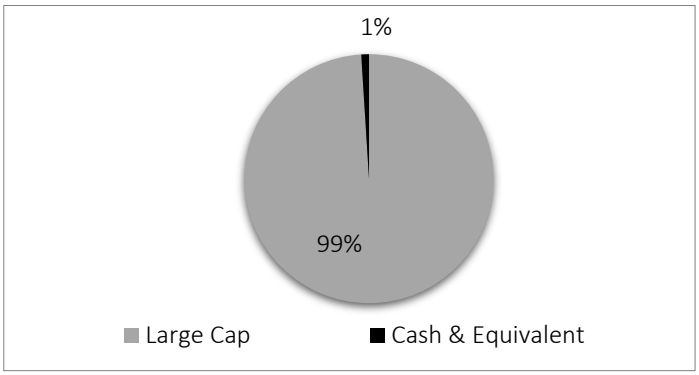
- *+The investment objectives and strategy are indicative and there are no assurances that it will be achieved. Investors are advised to take independent tax, legal, risk, financial and other professional advice.*
- *#Quantitative factors given herein are for illustration purposes and it may change at the discretion of the Portfolio Manager.*
- **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*
- *^ 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 | ##2022 data till 30 September 2022. Inception Date: July 03, 2006*

PORTFOLIO COMPOSITION AND PERFORMANCE *

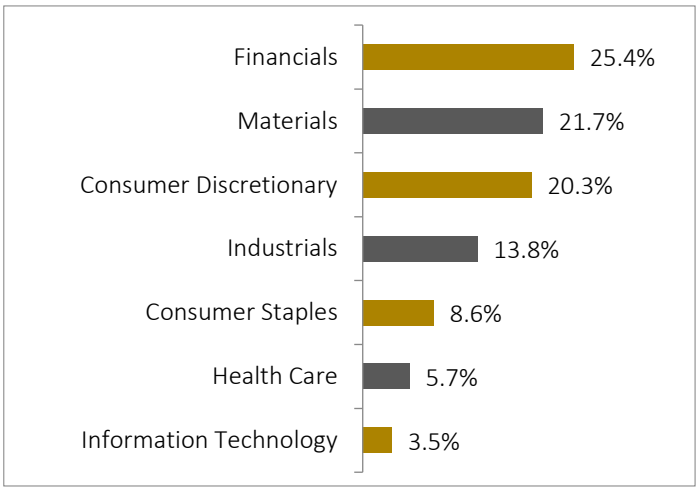


Period	Alchemy Alpha 100^	Nifty 100 TRI	Nifty 50 TRI	Alpha over Secondary Benchmark#
1 Month	-3.7%	1.0%	2.0%	-4.7%
3 Months	-10.2%	-5.8%	-5.3%	-4.4%
6 Months	-5.6%	-3.0%	-3.1%	-2.6%
1 Year	-6.3%	-8.2%	-9.4%	1.9%
2 Years	-2.9%	-1.1%	-1.3%	-1.8%
3 Years	8.1%	9.2%	7.7%	-1.0%
Since Inception**	7.8%	8.1%	6.7%	-0.3%

Market Cap Allocation^^



GICS Sector Allocation (%) †



Top Holdings

Top 10 Stocks by Weight	% Weight
Solar Industries India Ltd	5.7%
Apollo Hospitals Enterprises Ltd	5.7%
JSW Steel Ltd	5.5%
Bajaj Finance Ltd	5.5%
Titan Company Ltd	5.3%
Larsen and Toubro Ltd	5.2%
ABB India Ltd	5.2%
Mahindra and Mahindra Ltd	5.0%
Shriram Finance Ltd	5.0%
Tata Steel Ltd	4.9%

Ratio Analysis

Parameter	Alchemy Alpha 100 (Since Inception)**	Benchmark Nifty 50 TRI (Since Inception)**
Std. Dev.	15.6%	13.1%
Sharpe	0.3	0.1
Beta	1.1	1.0

- ** All data as on 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
- *#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*
- *** Inception date: August 16, 2023*
- *^^ Source: AMFI | † 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 (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 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:	Primary: Nifty 50 TRI | Secondary: Nifty 100 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 and SEBI circular dated October 3, 2024
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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