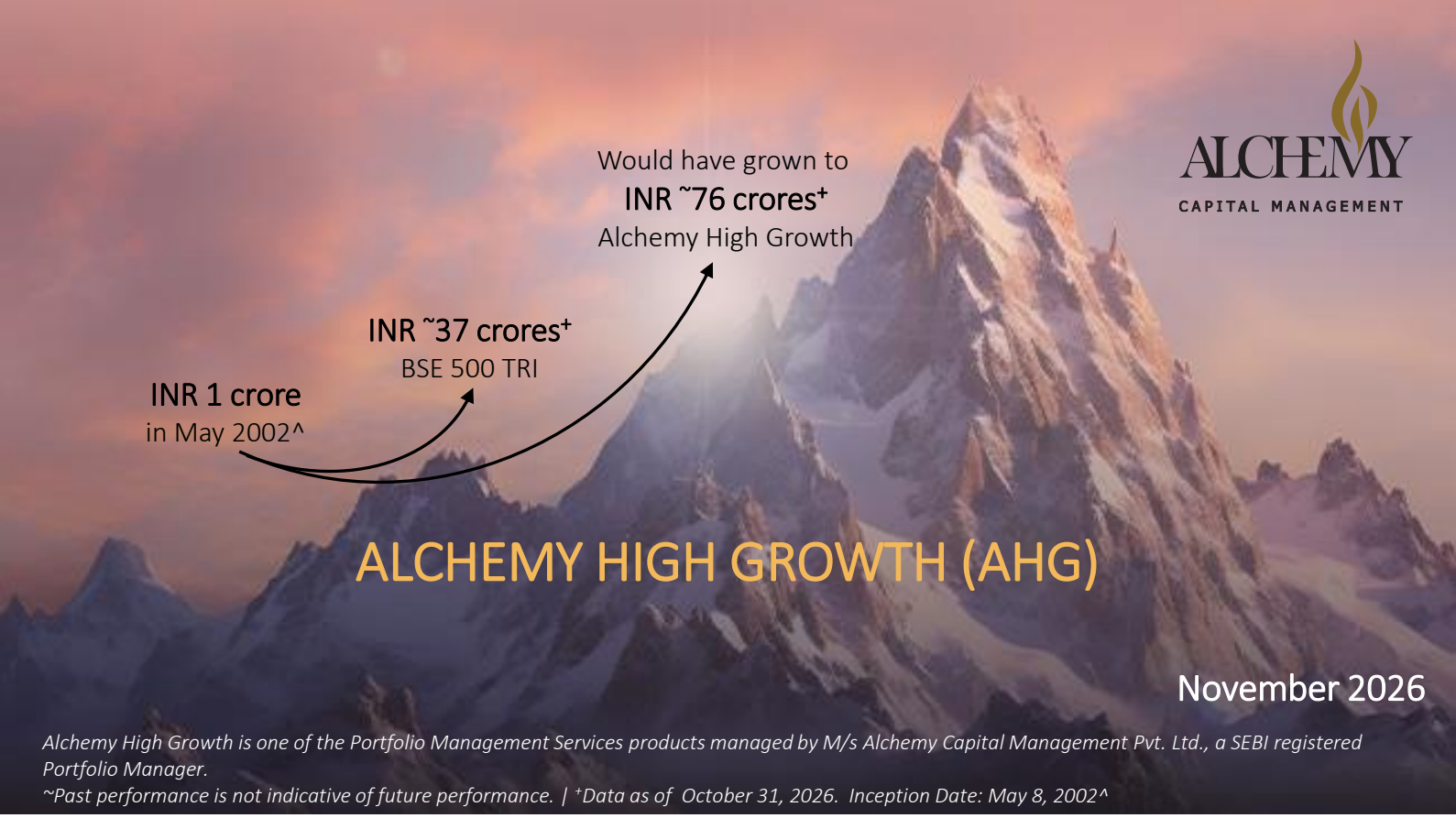


ALCHEMY
CAPITAL MANAGEMENT

ALCHEMY HIGH GROWTH (AHG)

November 2026

Alchemy High Growth is one of the Portfolio Management Services products managed by M/s Alchemy Capital Management Pvt. Ltd., a SEBI registered Portfolio Manager.
*~Past performance is not indicative of future performance. | +Data as of October 31, 2026. Inception Date: May 8, 2002^*

WHY ALCHEMY HIGH GROWTH?

Combination of top-down and bottom-up investment approach

The portfolio generally consists of upto 25 stocks across sectors

Alpha of +679 bps~ (INR returns) generated in the last 1 year +

Market cap & sector agnostic

ALCHEMY'S INVESTMENT PHILOSOPHY

Robust Financial Metrics

We like businesses which address large and growing external opportunities, have a competitive advantage in effectively exploiting those opportunities and have a scalable business model with higher-than-average Return on Capital Employed (ROCE) over the investment horizon.

Strong Growth Fundamentals

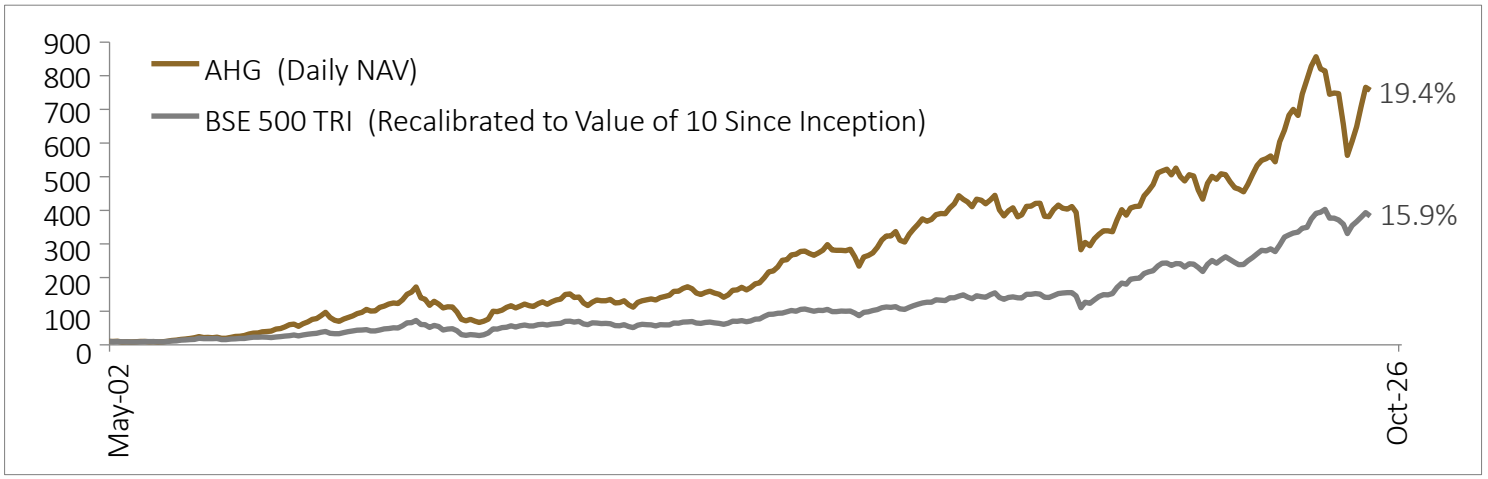
While growth companies form the core of our portfolio, we also tactically invest in deep value opportunities and special situations that may appear due to and during market cycles.

Exceptional Management Teams

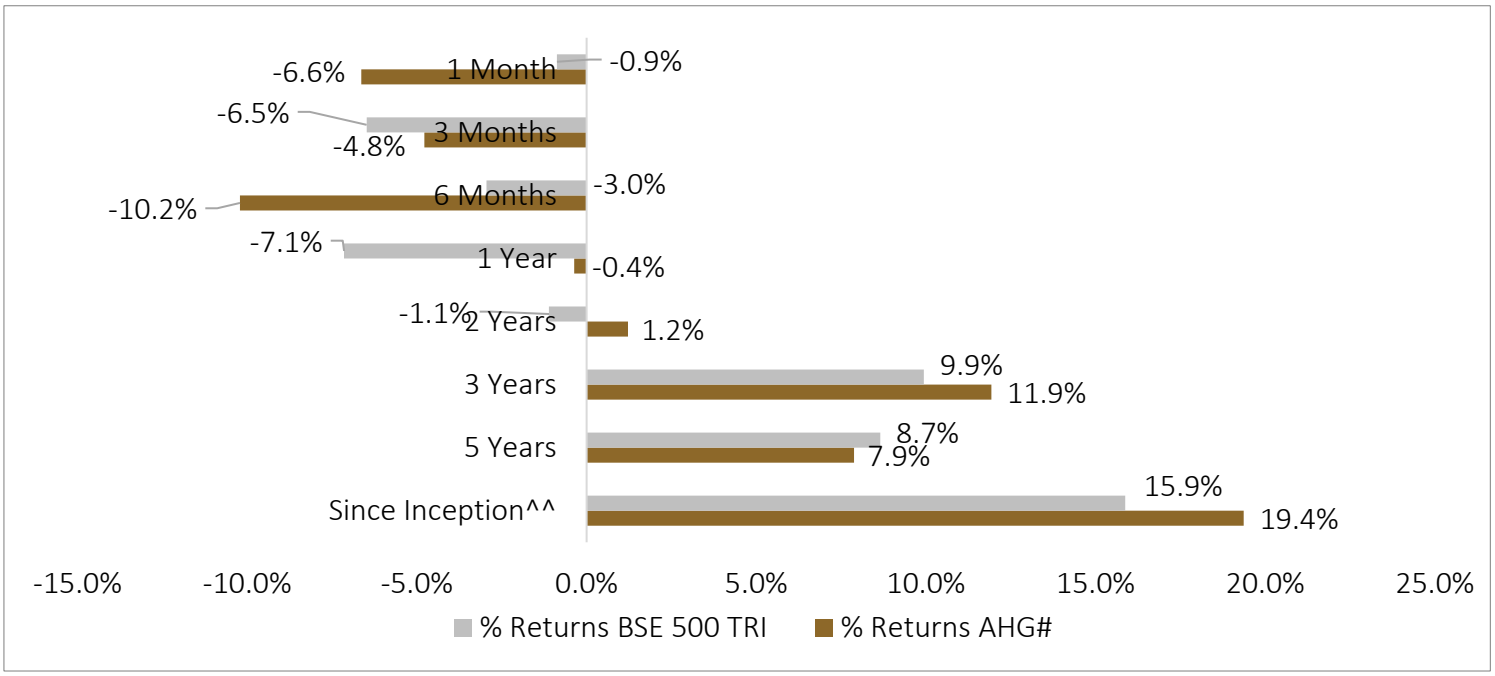
We believe that management teams are key to business success. We look for managements which have aggression, are aligned to business outcomes while simultaneously having respect for governance and capital allocation.

+Data as on October 31, 2026 | Inception date: May 8, 2002
*~**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 refer the below link for viewing Performance relative to other portfolio managers: https://www.apmiindia.org/apmi/welcomeiaperformance.htm?action=PMSmenu*

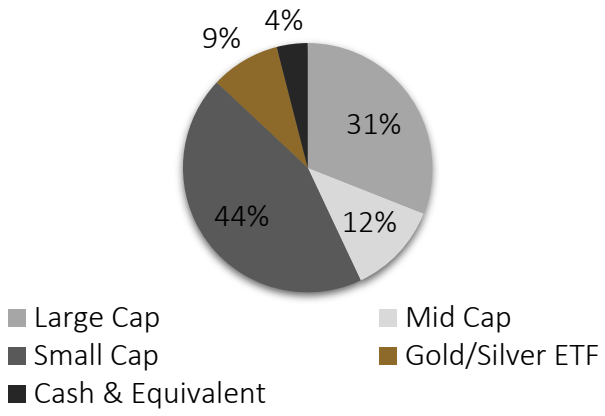
NAV-BASED PERFORMANCE#



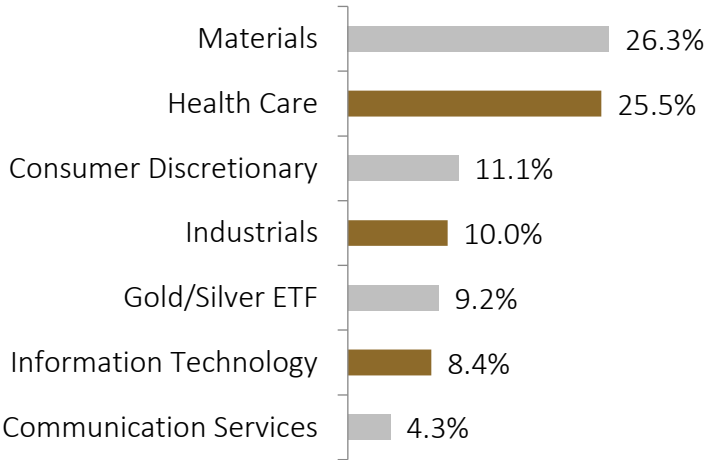
PERIODIC RETURNS#



MARKET CAP ALLOCATION^



GICS SECTOR ALLOCATION (%)†



*All data as on October 31, 2026 | ^^Inception Date: May 08, 2002 | The benchmark performance is calculated using composite CAGR of BSE 500 PRI values from May 08, 2002 to August 01, 2006 and TRI values since August 01, 2006, as the TRI data of BSE 500 is not available.#**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 refer the below link for viewing Performance relative to other portfolio managers: https://www.apmiindia.org/apmi/welcomeiaperformance.htm?action=PMSmenu*

Source: ^AMFI | Source: †Bloomberg. The sectors mentioned here may or may not form part of Client's portfolio.

TOP HOLDINGS^^^

Top 10 Stocks by Weight	% Weight
Hindustan Zinc Ltd	6.7%
Laurus Labs Ltd	6.5%
Hindustan Copper Ltd	5.3%
Nippon India ETF Gold Bees	5.0%
Welspun Corp Ltd	4.7%
Sterlite Technologies Ltd	4.5%
Shilpa Medicare Ltd	4.4%
HFCL Ltd	4.3%
Nippon India Silver ETF	4.2%
Sansera Engineering Ltd	4.1%

RATIO ANALYSIS

Parameter	Alchemy High Growth (Since Inception)*	BSE 500 TRI (Since Inception)*
Std. Dev.	18.3%	20.5%
Sharpe	0.6	0.4
Beta	0.8	1.0

PORTFOLIO METRICS^

	Portfolio	BSE 500
1-year forward PE	26	19
2-year estimate EPS growth	23	17
PEG	1.1	1.2
ROE	19	14

KEY FUND TERMS##

Investment Objective**	To generate long-term returns by investing in equities and equity related instruments, across all market capitalizations.
Philosophy & Strategy**	Alchemy's Investment Philosophy is "Growth at Reasonable Price". The philosophy behind growth investing is based on the assumption that India is a high growth economy with a strong entrepreneurial culture. Our endeavour is to identify and invest in growth companies through a combination of top-down and bottom-up fundamental research to enable long term wealth creation.
Fund Manager	Alok Agarwal
Description of types of securities	Equity (primarily) and other permissible securities.
Investment horizon	3 to 5 Years
Risk associated with Product/Investment approach^^:	High Risk
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 in securities other than equity, which shall interalia 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.

All data as on October 31, 2026 | ^^^The stocks mentioned here may or may not form part of Client's portfolio.
Source: ^Bloomberg
Inception Date: May 8, 2002 |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.*
^^All product/ investment approaches attract various kinds of risks.
##These are not the complete terms, please read the relevant Disclosure Document https://www.alchemycapital.com/disclaimer-disclosure.aspx

Allocation of Portfolio across types of securities	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.
Portfolio Construct	A typical portfolio generally consists of upto 25 stocks across sectors.

WHY ALCHEMY CAPITAL MANAGEMENT?

- One of the pioneers of bespoke Portfolio Management Services in India
- Team of stable and experienced investment professionals with deep industry knowledge and the ability to navigate market cycles
- Legacy of over 2 decades, built on trust, integrity, and expertise
- Disciplined investment approach with an emphasis on research, insights & long-term investments for sustainable returns
- Serving HNIs, UHNIs, family offices, fund of funds, institutions and corporates

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.

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