August 14 ,2026

E&R India Financial Services Top 40™

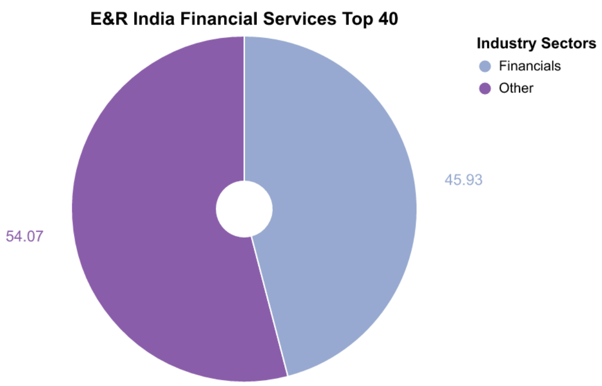
Inception date January 2014

Description

This model has been created to improve the statistical and scientific design flaws of the market capitalization methodology used in the benchmark, which is concentrated and weight obsessive. Unlike market capitalization methodology, which is risk-increasing and return-reducing due to its concentration, the 3N methodology developed by AlphaBlock is designed to deliver higher risk-weighted excess returns while maintaining low tracking error versus the respective benchmark.

1.Exceptional & Rich India Financial Services Top 40

1.1. Sector Breakdown (percentage)

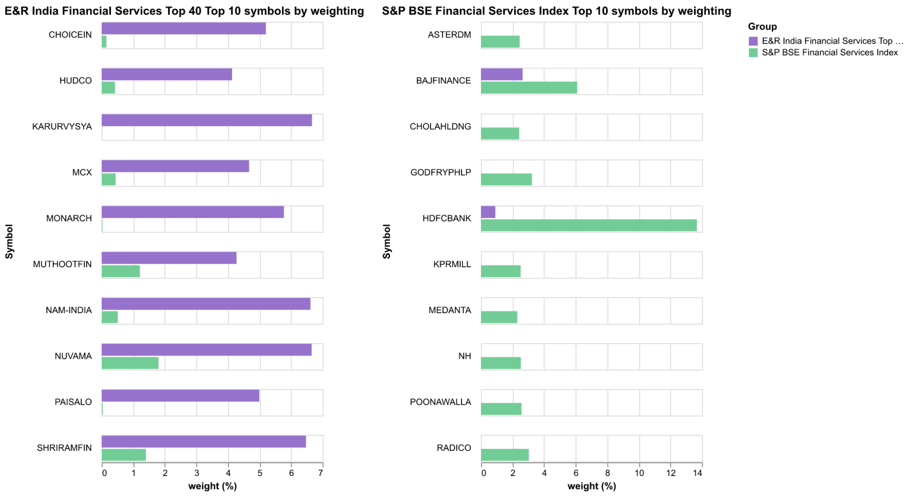


1.2. Top 10 Components

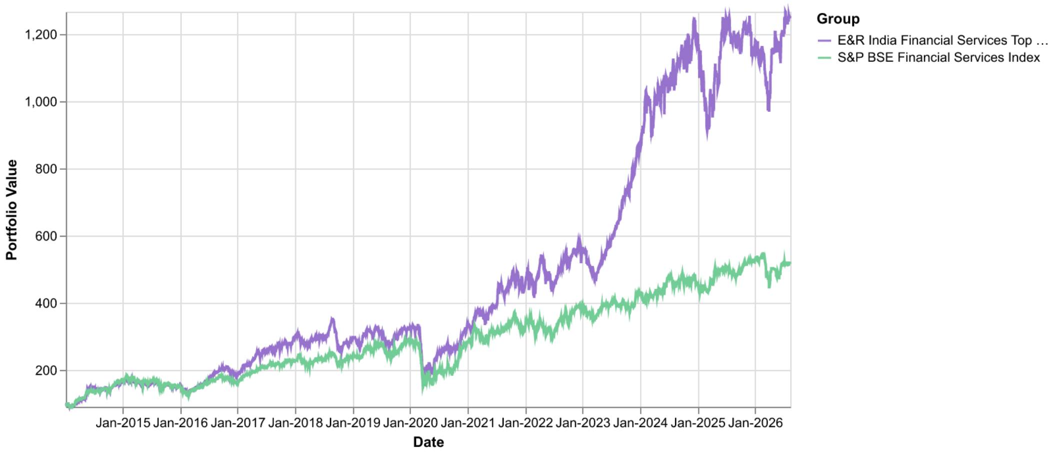
	Nr./Symbol	Name	Current Price	P&L(%)	E&R India Financial Services Top 40 Proportion(%)
1	KARURVYSYA	KARURVYSYA	333.45	10.23	6.66
2	NUVAMA	Nuvama Wealth Management Ltd	1706.10	15.62	6.65
3	NAM-INDIA	Nippon Life India Asset Management Ltd	1193.90	33.47	6.61
4	SHRIRAMFIN	Shriram Transp	1127.00	12.48	6.47
5	MONARCH	Monarch Networth Capital Ltd	375.45	16.62	5.77
6	CHOICEIN	Choice International Ltd	820.00	4.98	5.20
7	PAISALO	Paisalo Digital Ltd	69.11	127.04	4.99
8	MCX	MULTICMMD	2886.00	65.00	4.67
9	MUTHOOTFIN	Muthoot Fin	2925.00	-25.67	4.27
10	HUDCO	Housing and Urban Development Corporation Ltd	195.00	-16.61	4.13

*In case components hit maximum weight constraints they are rebalanced back to lower inception weights.

1.3. Top 10 Comparisons



1.4. Performance Plot Since January 2014

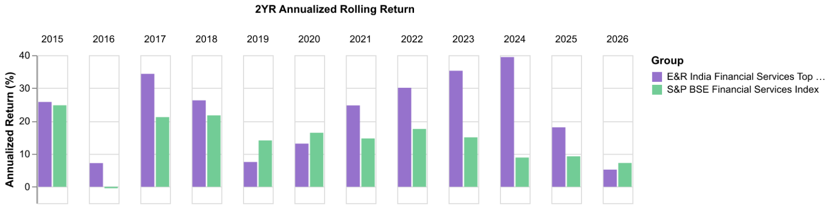


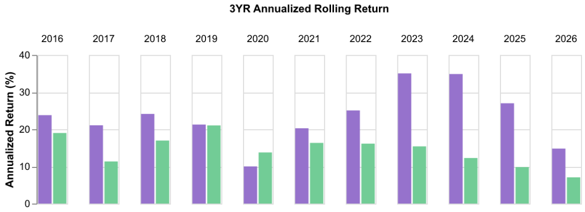
1.5. Performance Metrics

The table illustrates the performance across various parameters. The Performance (%) of Portfolio from different starting points, Current portfolio value of the funds invested at inception, Annualized (%) Returns, Annualized Standard Deviation (%), Average Tracking Error (%) and Average Information Ratio (%).

	NAME	E&R India Financial Services Top 40	S&P BSE Financial Services Index
1	Performance (%) since January 2015	645.09	204.06
2	Performance (%) since January 2019	320.92	113.26
3	Performance (%) since January 2021	278.26	82.39
4	Performance (%) since January 2026	7.01	-3.25
5	Current Portfolio Value (Invested in January 2014)	1254.30	516.90
6	Annualized (%) Return (Since January 2014)	22.21	13.92
7	Annualized Std. Deviation (%)	23.43	21.32
8	Average Tracking Error (%)	16.63	-
9	Average Information Ratio	0.40	-

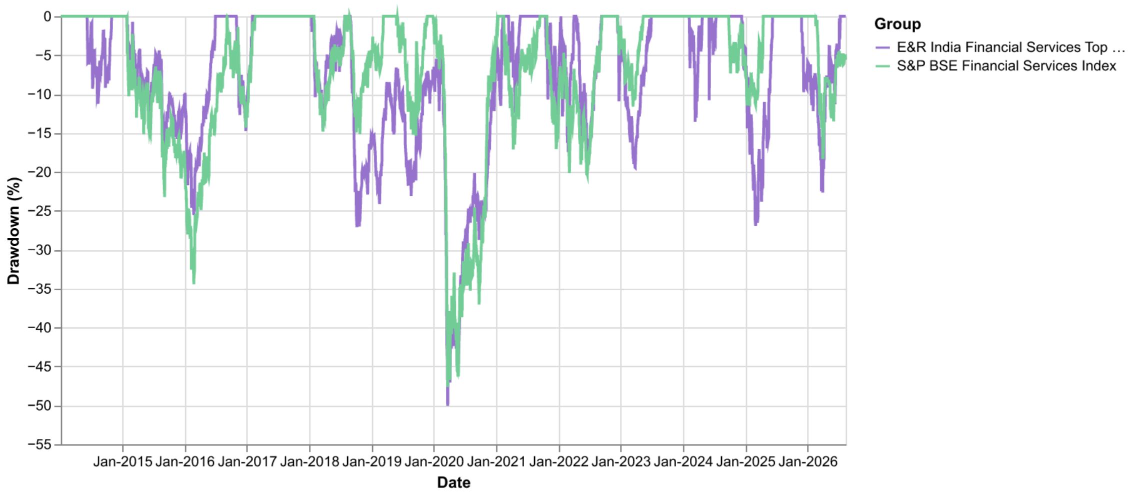
1.6. Annualized Rolling Return





1.7. Drawdown Analysis

A daily time series plot illustrating drawdowns of more than 10% from peak equity.



Nr./Portfolio Drawdowns (%)		Start date	End date	Maximum (%)	Days
1	-	9-Jun-14	31-Oct-14	-11.24	144
2	-	28-Jan-15	1-Jul-16	-25.57	520
3	-	31-Oct-16	3-Feb-17	-14.74	95
4	-	15-Jan-18	30-Jul-18	-14.33	196
5	-	30-Aug-18	11-Feb-21	-50.06	896
6	-	15-Mar-21	24-May-21	-12.43	70
7	-	17-Jan-22	4-Apr-22	-17.27	77
8	-	15-Apr-22	12-Sep-22	-19.83	150
9	-	14-Dec-22	3-Jul-23	-19.45	201
10	-	8-Feb-24	25-Apr-24	-13.57	77
11	-	3-Jun-24	15-Jul-24	-10.80	42
12	-	11-Dec-24	10-Jun-25	-26.95	181
13	-	27-Nov-25	13-Jul-26	-22.48	228

Nr./Benchmark Drawdowns (%)		Start date	End date	Maximum (%)	Days
1	-	27-Jan-15	20-Feb-17	-34.44	755
2	-	29-Jan-18	30-Jul-18	-14.82	182
3	-	9-Aug-18	13-Mar-19	-15.14	216
4	-	27-May-19	25-Nov-19	-15.36	182
5	-	27-Dec-19	13-Jan-21	-47.63	383
6	-	15-Feb-21	16-Sep-21	-17.11	213
7	-	26-Oct-21	14-Sep-22	-20.41	323
8	-	14-Dec-22	15-May-23	-11.61	152
9	-	26-Sep-24	17-Apr-25	-11.48	203
10	-	18-Feb-26	13-Aug-26	-18.18	176

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This product is driven by AlphaBlock Research:

Mukul Pal
mukul@alphablock.org

Florina Pal
florina@alphablock.org

Bianca Bradea
bianca.bradea@alphablock.org

Ciprian Tiric
ciprian.tiric@alphablock.org

Oliviu Cigan
oliviu.cigan@alphablock.org