

## E&R India Financial Services Top 40™

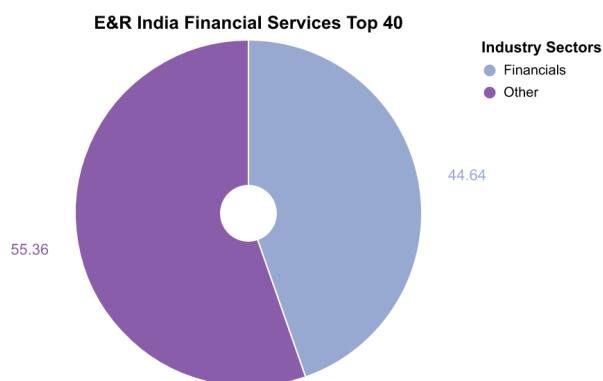
Inception date January 2020

### 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)

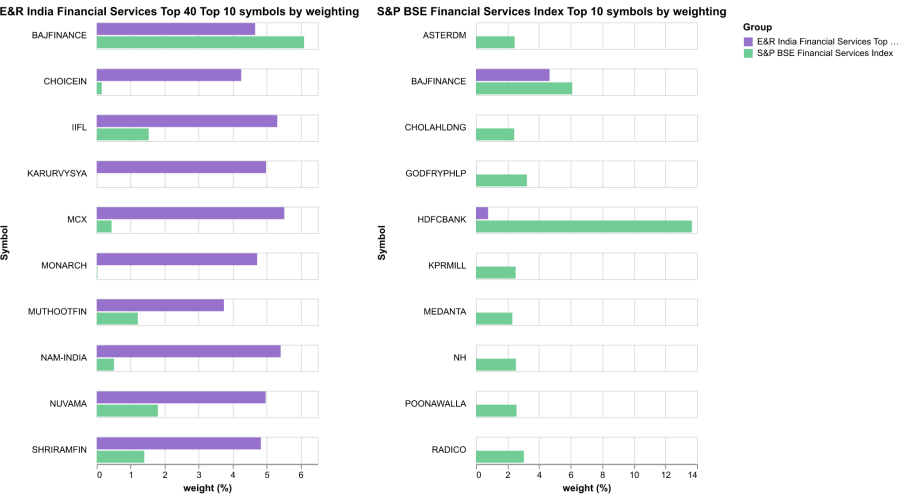


### 1.2. Top 10 Components

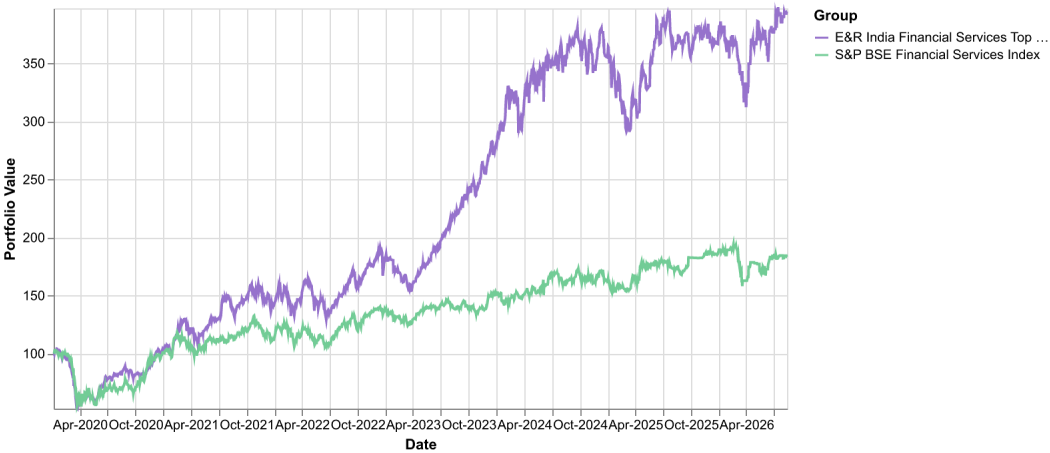
| Nr./Symbol    | Name                                   | Current Price | P&L(%) | E&R India Financial Services Top 40 Proportion(%) |
|---------------|----------------------------------------|---------------|--------|---------------------------------------------------|
| 1 MCX         | MULTICMMD                              | 2886.00       | 28.36  | 5.52                                              |
| 2 NAM-INDIA   | Nippon Life India Asset Management Ltd | 1193.90       | 33.47  | 5.41                                              |
| 3 IIFL        | IIFL Holdings                          | 623.00        | 27.78  | 5.31                                              |
| 4 KARURVYSYA  | KARURVYSYA                             | 333.45        | 10.23  | 4.98                                              |
| 5 NUVAMA      | Nuvama Wealth Management Ltd           | 1706.10       | 15.62  | 4.97                                              |
| 6 SHRIRAMFIN  | Shriram Transp                         | 1127.00       | 12.48  | 4.83                                              |
| 7 MONARCH     | Monarch Network Capital Ltd            | 375.45        | 16.62  | 4.72                                              |
| 8 BAJFINANCE  | Bajaj Finance Ltd                      | 1091.40       | 18.05  | 4.66                                              |
| 9 CHOICEIN    | Choice International Ltd               | 820.00        | 4.98   | 4.25                                              |
| 10 MUTHOOTFIN | Muthoot Fin                            | 2925.00       | -7.72  | 3.74                                              |

\*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 2020

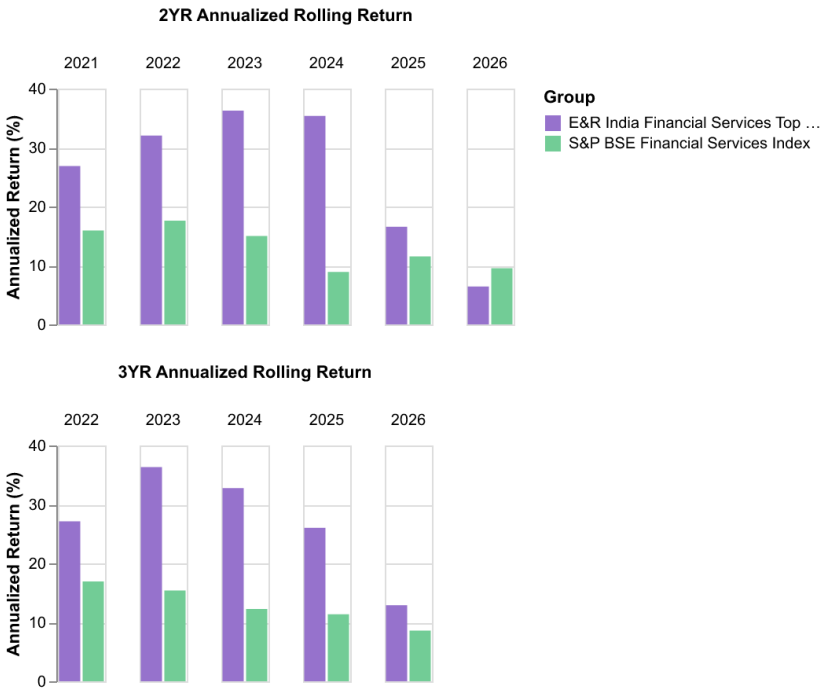


1.5. Performance Metrics

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 (%).

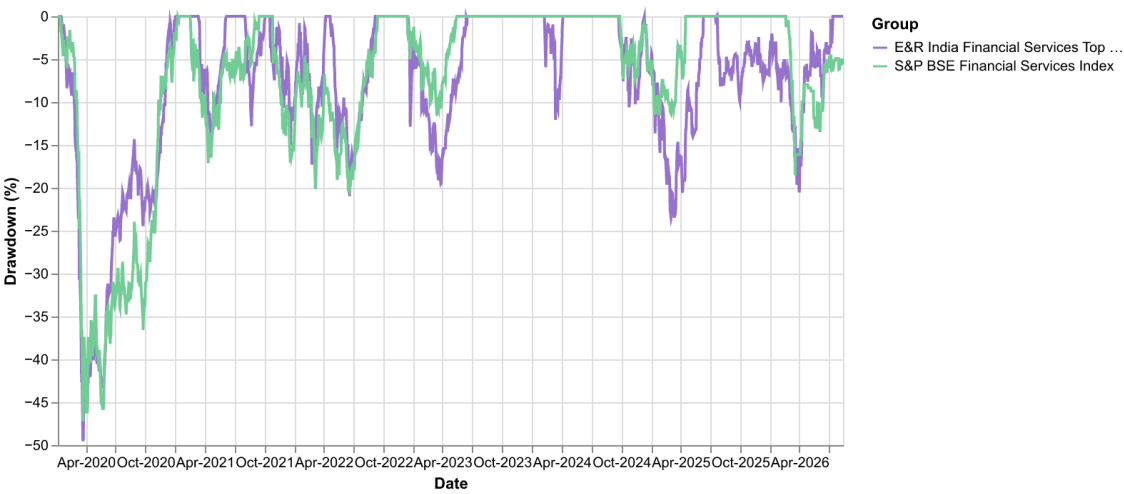
|   | NAME                                               | E&R India Financial Services Top 40 | S&P BSE Financial Services Index |
|---|----------------------------------------------------|-------------------------------------|----------------------------------|
| 1 | Performance (%) since January 2021                 | 278.84                              | 82.39                            |
| 2 | Performance (%) since January 2023                 | 114.43                              | 32.89                            |
| 3 | Performance (%) since January 2026                 | 4.35                                | -3.25                            |
| 4 | Current Portfolio Value (Invested in January 2020) | 394.65                              | 183.25                           |
| 5 | Annualized (%) Return (Since January 2020)         | 23.10                               | 9.60                             |
| 6 | Annualized Std. Deviation (%)                      | 24.92                               | 23.35                            |
| 7 | Average Tracking Error (%)                         | 18.54                               | -                                |
| 8 | Average Information Ratio                          | 0.66                                | -                                |

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 (%) |             |           |             |      | Nr./Benchmark Drawdowns (%) |             |           |             |      |
|-----------------------------|-------------|-----------|-------------|------|-----------------------------|-------------|-----------|-------------|------|
|                             | Start date  | End date  | Maximum (%) | Days |                             | Start date  | End date  | Maximum (%) | Days |
| 1                           | - 16-Jan-20 | 4-Jan-21  | -49.56      | 354  | 1                           | - 13-Jan-20 | 12-Jan-21 | -47.23      | 365  |
| 2                           | - 12-Mar-21 | 7-Jun-21  | -15.09      | 87   | 2                           | - 15-Feb-21 | 16-Sep-21 | -17.11      | 213  |
| 3                           | - 2-Aug-21  | 4-Oct-21  | -12.82      | 63   | 3                           | - 26-Oct-21 | 14-Sep-22 | -20.41      | 323  |
| 4                           | - 18-Oct-21 | 8-Apr-22  | -17.29      | 172  | 4                           | - 14-Dec-22 | 15-May-23 | -11.61      | 152  |
| 5                           | - 21-Apr-22 | 7-Sep-22  | -20.98      | 139  | 5                           | - 26-Sep-24 | 17-Apr-25 | -11.48      | 203  |
| 6                           | - 14-Dec-22 | 16-Jun-23 | -19.53      | 184  | 6                           | - 18-Feb-26 | 13-Aug-26 | -18.53      | 176  |
| 7                           | - 8-Feb-24  | 5-Apr-24  | -12.07      | 57   |                             |             |           |             |      |
| 8                           | - 23-Sep-24 | 10-Jun-25 | -23.51      | 260  |                             |             |           |             |      |
| 9                           | - 17-Jul-25 | 13-Jul-26 | -20.38      | 361  |                             |             |           |             |      |

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