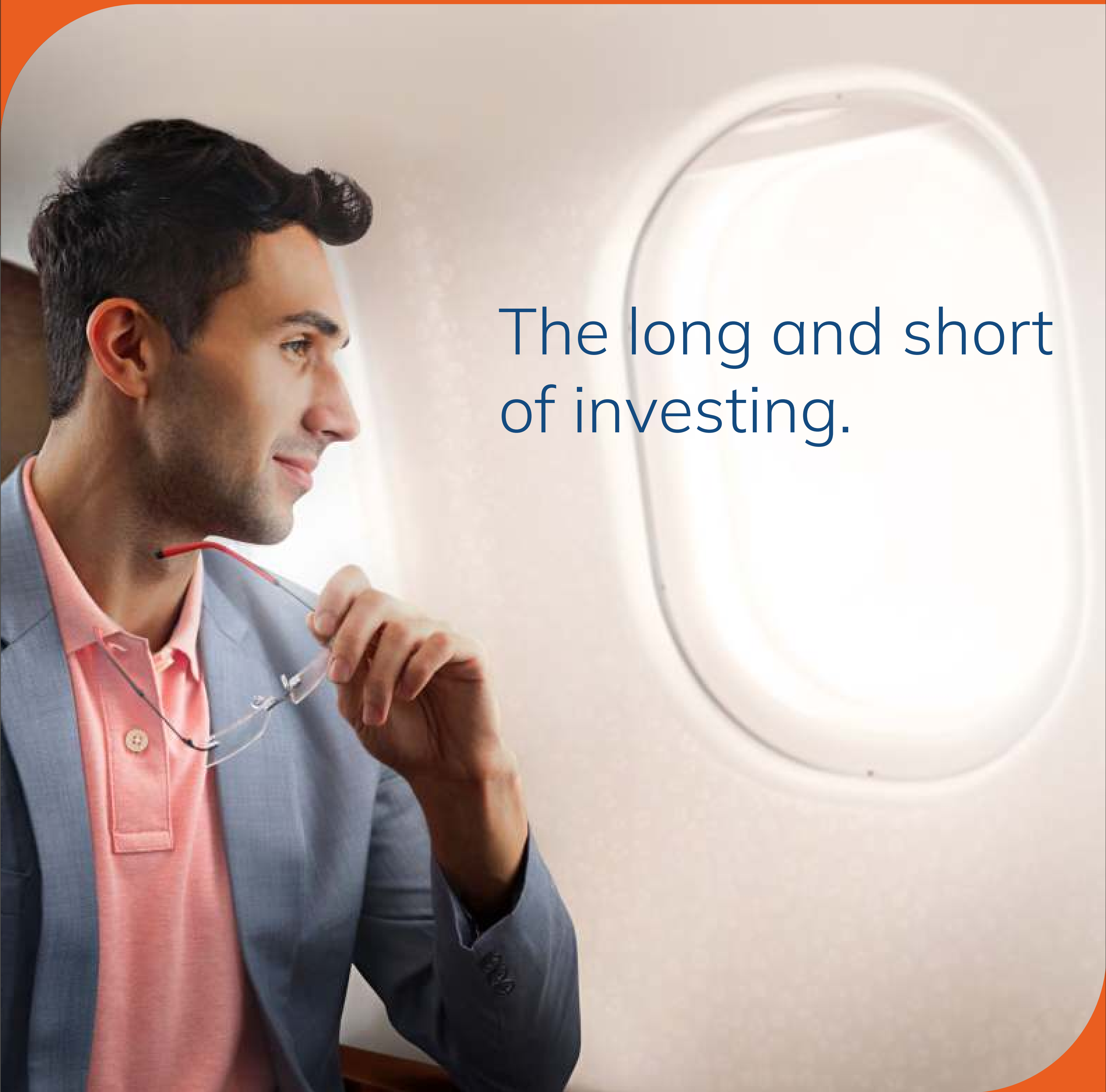
SIF INSIGHTS

Factsheet as on **April 30, 2026**

iSIF
By ICICI PRUDENTIAL MUTUAL FUND



ICICI Prudential Mutual Fund
Registration No.: MF/003/93/6

isif.icicipruamc.com

Investments in Specialized Investment Fund involves relatively higher risk including potential loss of capital, liquidity risk and market volatility. Please read all investment strategy related documents carefully before making the investment decision.

INDEX

iSIF

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About SIF

iSIF
By ICICI PRUDENTIAL MUTUAL FUND

What are Specialized Investment Fund (SIFs)

To address the structural gap between Mutual Funds and PMS, the Securities and Exchange Board of India (SEBI) has introduced a new regulatory framework titled Specialized Investment Funds (SIFs) as a part of MF Regulations, positioned as an intermediate investment vehicle that combines the regulatory transparency of mutual funds with portfolio flexibility.

MUTUAL FUNDS

Offers wide range of products, but restricted in portfolio flexibility including advanced derivative strategies

THE GAP

SIFs

A middle ground > Offers portfolio flexibility including advanced derivative strategies at INR 10 lakh and above entry point

PMS/AIF

Offers portfolio flexibility. but requires a minimum ticket size of INR 50 lakh and above for PMS & INR 1cr and above for AIF

Comparative Positioning

Feature	Mutual Funds	SIFs	PMS/AIFs
Regulation	SEBI (Mutual Funds) Regulations, 2026	Chapter IX of SEBI (Mutual Funds) Regulations, 2026	SEBI (Portfolio Managers) Regulations, 2020 SEBI (Alternative Investment Funds) Regulations, 2012
Investor Base	Retail and HNI	HNI	HNI and Ultra HNI
Minimum Investment	₹100+	₹10 lakh	₹50 lakh & above
Base Expense	Max at 2.10% and 1.85%	Max at 2.10% and 1.85%	Management Fee + Performance Fee
Derivatives	For Hedging & Portfolio Re-balancing	Unhedged Derivatives + Hedging + Portfolio Re-balancing	PMS: For Hedging & Portfolio Re-balancing AIF: Allowed
Single Issuer Limit for Debt Instruments (% of AUM)	Upto 10%	Upto 20%	AIF Cat III: Upto 10%; PMS: No Limit

Market Outlook

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Equity Outlook & Triggers

Global Update: The S&P 500 experienced a powerful rally in April 2026, gaining over 10% for the month—its best performance since April 2020—driven by strong AI-related earnings, easing Middle East tensions, and falling oil prices. The index hit record highs after recovering from a previous two-month slump.

In the UK, the FTSE 100 experienced volatility due to rising energy prices and inflationary pressures, but maintained a high level, driven by high global earnings. The index rose 2.0% in the month.

European markets experienced a strong, risk-on rally despite geopolitical turmoil, with the STOXX Europe 600 rising ~4.8%. The surge was driven by renewed confidence, tech sector gains, and eased tensions between the US and Iran.

China's equity markets performed strongly, with the Shanghai Composite Index gaining 5.67% in the month. The rally was driven by strong Q1 earnings, technology sector gains, and robust economic data, sustaining a positive momentum despite regulatory attempts to curb rapid gains.

Japan's Nikkei 225 index experienced a historic rally, with the Nikkei 225 scaling 11.4% over the previous month, despite volatility from yen intervention pressures and rising 10-year JGB yields. The rally was driven by AI-tech stocks and improved corporate governance.

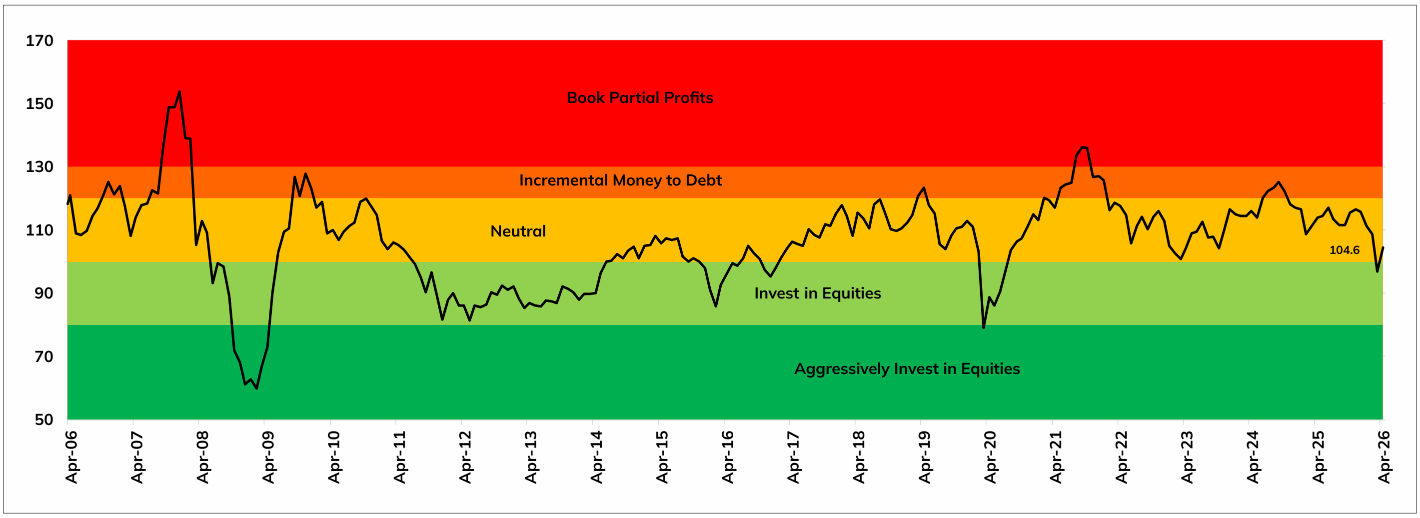
India Update: The Indian equity market declined for the fourth consecutive month as the West Asia conflict stoked a major FPI sell off. FPIs sold Rs. 60,847 crores in Apr 2026 compared to outflow of 1.17 lakh crore in Mar 2026. (Source: NSDL)

Market barometers BSE Sensex and NSE Nifty50 gained 6.9% and 7.5%, respectively, on-month in Apr 2026. Sector-wise, BSE Power (+22.2%), BSE Realty (+21.4%) and BSE Capital Goods (+20.2%) gained the most, whereas, BSE Infotech (+1.7%), BSE Healthcare (+6.8%) and BSE Oil & Gas (+8.3%) were laggards. (Source: BSE)

Our view going forward:

- Indian markets inched higher during the month driven primarily by DII buying momentum and gains in banking & financial sector stocks.
- The West-Asia conflict entered its 3rd month and it seems far from over. This continues to impact global supply chain with energy dependent countries seeking alternative sources.
- This has also impacted Indian rupee significantly as it touched 95.2 against the Dollar. Concerns around Current Account Deficit remain high as crude prices touched 108 USD/Barrel during the month.
- Structurally though, macros appear resilient – Fiscal Deficit is under control, demand environment is robust, rupee depreciation provides a boost to service exports which can cushion India's trade balance from supply side shocks.
- As per latest data release by the IMF, India's 2026 real GDP growth is projected at 6.5% in 2026 which continues to be high compared to major economies despite of on-going West-Asia conflict.
- Currently, equity valuations continue to remain in neutral zone. Given the uncertainty around conclusion of the conflict, we continue recommending investing in equities in a staggered manner through SIP/STP in schemes that have the flexibility to maneuver across sectors / market cap.
- Since market volatility may persist in the near term, we also continue to recommend investing in Hybrid / Asset Allocation schemes.

U.S. – United States of America; US Fed: Federal Reserve of US; FY: Financial year. FI – Foreign Portfolio Investor. AI – Artificial Intelligence.



Data as on April 30, 2026 has been considered. Equity Valuation Index (EVI) is a proprietary model of ICICI Prudential AMC Ltd. (the AMC) used for assessing overall equity market valuations. The AMC may also use this model for other facilities/features offered by the AMC. Equity Valuation index is calculated by assigning equal weights to Price-to-Earnings (PE), Price-to-Book (PB), G-Sec*PE and Market Cap to GDP ratio and any other factor which the AMC may add / delete from time to time. G-Sec – Government Securities. GDP – Gross Domestic Product.

Market Outlook

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Debt Outlook & Triggers

Fixed income yields stayed elevated in April 2026 due to the ongoing uncertainty of the West Asia war and its impact on domestic macros, inflation and fiscal health. Given that the war has continued for over two months now, the length of the war remains uncertain. Markets are pricing in multiple rate hikes, which has pushed up yields across duration and credit ratings.

We believe that hiking interest rates is not required in the near term. From an inflation perspective, we believe it is supply-side driven and one-off. Also, inflation has been below target for some time now due to the economy facing slower growth in the previous year. Therefore, a rise in inflation may not necessarily be alarming. Therefore, we think that the scope for rate hikes is low.

On yield movement, we think that much of the uncertainty is already priced in current yields. Hence, we consider the current scenario as a potential opportunity to invest in debt products. Within debt, we like corporate bonds in the 1- to 3-year duration range. Hence, we recommend products like short term, corporate bond and banking & PSU debt to capture this opportunity.

On the sovereign side, we continue to remain positive on SDLs and long end G-secs given the elevated yields and wide risk premiums priced in these assets.

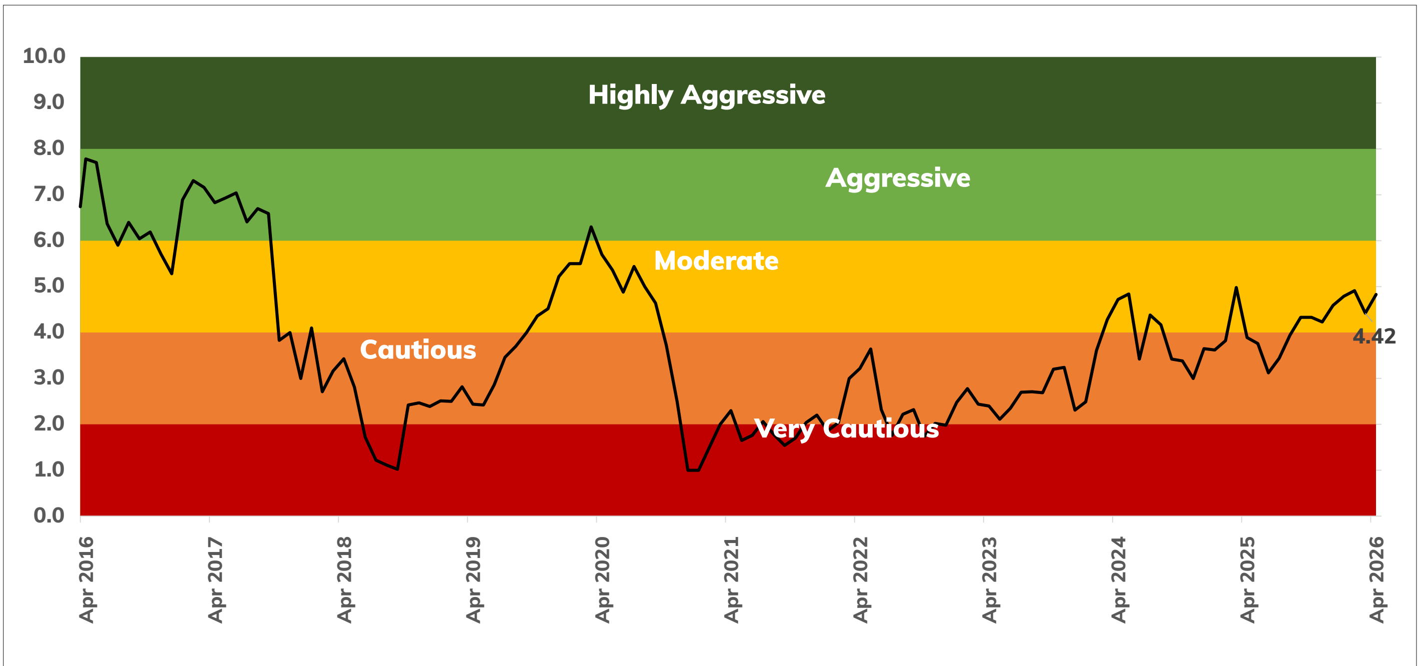
Market Activity

The 10-year Indian benchmark bond yield settled at 7.02% on Apr 30, 2026, same as on Mar 30, 2026.

Liquidity conditions remained in surplus throughout the month on account of return of liquidity into the banking system in the new fiscal year.

The 91-day T-bill yield fell 12 bps on-month to 5.28% whereas the 182-day T-bill fell 5 bps to 5.46%. (Source: CCIL)

bps – basis points; T-bill – Treasury Bill; RBI – The Reserve Bank of India; MPC – Monetary policy committee; SDL – State Development Loans. GST – Goods and services tax.



Data as on April 30, 2026. Debt Valuation Index considers WPI, CPI, Sensex returns, Gold returns and Real estate returns over G-Sec yield, Current Account Balance, Fiscal Balance, Credit Growth and Crude Oil Movement and any other factor which the AMC may add / delete from time to time for calculation. Debt Valuations Index is a proprietary model of ICICI Prudential AMC Ltd (the AMC) used for assessing overall debt valuations. The AMC may also use this model for other facilities / features offered by the AMC. RBI – Reserve Bank of India.

iSIF Equity Ex-Top 100 Long-Short Fund

An open ended investment strategy investing in equity and equity related instruments including limited short exposure in equity through derivative instruments of Ex – top 100 stocks

iSIF
By ICICI PRUDENTIAL MUTUAL FUND

Investment Objective

To generate capital appreciation in long term by predominantly investing in equity and equity related securities of Ex – top 100 companies. The Investment Strategy may also invest in various derivative instruments, including short exposure through unhedged derivative positions in equity and equity related instruments of Ex – top 100 stocks upto 25%.
There is no assurance that the investment objective of the Investment strategy will be achieved.

Investment Approach

Securities of Ex-Top 100 companies (65%-100%) #25% in Unhedged short exposure through derivative instruments*	**Other Equity and Equity related securities (0-35%) & Debt (0-35%)**	**Others (0-20%)**
Other than Large cap i.e. Midcap & Small Cap	Large cap stocks, Debt & Money Market Instruments and Units of Debt Oriented Mutual Funds	Units issued by InvITs

*Please note that the investment approach will be as per ISID.
#Derivatives exposure will be upto 100% & Unhedged short position will be upto 25% of net assets.

Investment Parameters

Below mentioned are some key parameters that may be used for allocating exposure towards Mid & Small caps:

Fundamental Focused
- Valuations
- Earnings Revision

Technical Focused
- Market Trend

Macro Focused
- Liquidity
- *Real Effective Exchange Rate (REER)

Please note that the investment approach will be as per ISID.
*The Real Effective Exchange Rate (REER) is a measure of a country's currency value relative to a basket of other major currencies, adjusted for inflation, and indicates the country's trade competitiveness.

Why invest in iSIF Equity Ex-Top 100 Long-Short Fund?

PHILOSOPHY
Aims to generate risk adjusted returns with lower volatility

UNIVERSE
Focuses on Ex-Top 100, i.e. it will invest in companies other than top 100 listed companies, targeting broader market opportunities

VALUATIONS
Aims to take long positions in attractive mid & small-cap stocks and short positions in overvalued ones

TAXATION
Enjoys LTCG rate of 12.5% with holding period of 12 months
LTCG – Long Term Capital Gain

Please note: Ex-top 100 companies shall be all companies other than large cap companies as identified and disclosed by AMFI. The tax implications arising from the changes in the attributes of the investment strategy will be determined based on the prevailing tax laws and regulations. However, it is clarified that the tax rates applicable to the unitholders would be subject to the actual positioning of the portfolio. Investors are advised to seek professional advise from financial, tax and legal advisor before investing.

iSIF Equity Ex-Top 100 Long-Short Fund

An open ended investment strategy investing in equity and equity related instruments including limited short exposure in equity through derivative instruments of Ex – top 100 stocks.

iSIF
By ICICI PRUDENTIAL MUTUAL FUND

Investment Strategy Details

Fund Managers :
Sankaran Naren (Managing this Investment Strategy since Feb, 2026 & Overall 36 years of experience)
Manan Tijoriwala (Managing this Investment Strategy since Feb, 2026 & Overall 13 years of experience)
Divya Jain (Managing this Investment Strategy since Feb, 2026 & Overall 10 years of experience)

Plans : Regular / Direct

Benchmark : Nifty 500 TRI

Monthly AAUM as on 30-Apr-26 : Rs. 1,408.98 crores
Closing AUM as on 30-Apr-26 : Rs. 1,535.22 crores

Inception Date : Feb 4, 2026

Investment Strategy Options :
Options under each Plan(s): Growth

Minimum Application Amount :
- Rs.10,00,000/- and in multiples of Re.1/- thereafter
- Minimum amount for accredited investor Rs. 10,000/- and in multiples of Re. 1/- thereafter

Investment Horizon :
3 years and above

Exit load :
- 1% of applicable Net Asset Value - If the amount sought to be rede emed or switched out within 12 months from allotment.
- NIL - If the amount sought to be redeemed or switched out after 12 months.

Base Expense Ratio As on 30-Apr-2026 :
Regular : 1.81%
Direct : 0.55%

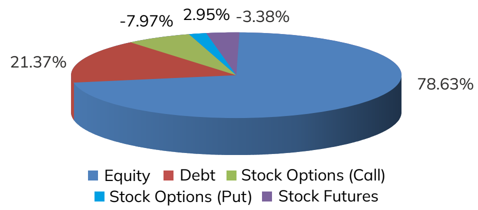
For TER, Investor may refer to our website at https://www.isif.icicipruamc.com/about-us/financials-&-disclosures?currentTabFilter=Total+Expense+Ratio&subCatTabFilter=Total+Expense+Ratio

NAV (As on 30-Apr-2026): Growth Option : 9.79 | Direct Plan - Growth : 9.82

Portfolio Holding Details as on Apr 30, 2026

Company/Issuer	Rating	% to Nav	% to Nav Derivatives
Equity Shares		**78.63%**	**-8.40%**
Agricultural Food & Other Products		**3.13%**	**-1.76%**
• Marico Ltd.		2.70%	-1.76%
Adani Wilmar Ltd		0.43%	
Auto Components		**1.28%**	
Sona Blw Precision Forgings Ltd.		0.94%	
CIE Automotive India Ltd		0.23%	
Rolex Rings Ltd.		0.11%	
Automobiles		**1.76%**	
Maruti Suzuki India Ltd.		1.32%	
Mahindra & Mahindra Ltd.		0.44%	
Banks		**4.47%**	**-1.02%**
• HDFC Bank Ltd.		2.26%	
IndusInd Bank Ltd.		0.87%	
AU Small Finance Bank Ltd.		0.79%	-0.80%
Bandhan Bank Ltd.		0.55%	-0.22%
Capital Markets		**2.49%**	**-0.39%**
Computer Age Management Services Ltd.		1.08%	-0.02%
Credit Analysis And Research Ltd.		0.77%	
360 One Wam Ltd.		0.51%	-0.23%
Indian Energy Exchange Ltd.		0.14%	-0.14%
Cement & Cement Products		**4.54%**	
• Shree Cements Ltd.		2.40%	
JK Lakshmi Cement Ltd.		0.92%	
Nuvoco Vistas Corporation Ltd.		0.49%	
JK Cement Ltd.		0.46%	
JSW Cement Ltd.		0.26%	
Chemicals & Petrochemicals		**0.90%**	
Atul Ltd.		0.63%	
Tata Chemicals Ltd.		0.26%	
Construction		**0.70%**	
Kalpataru Projects International Ltd		0.36%	
NCC Ltd.		0.34%	
Consumer Durables		**5.25%**	**0.99%**
Kansai Nerolac Paints Ltd.		1.73%	
Havells India Ltd.		1.40%	
Berger Paints India Ltd.		0.89%	
Pg Electroplast Ltd.		0.62%	
The Ethos Ltd.		0.60%	
Blue Star Ltd.			0.99%
Electrical Equipment		**1.54%**	**-0.27%**
Triveni Turbine Ltd.		0.96%	
Suzlon Energy Ltd.		0.30%	
Bharat Heavy Electricals Ltd.		0.28%	-0.27%
Ferrous Metals		**1.63%**	
Jindal Stainless Ltd.		0.98%	
Steel Authority Of India Ltd.		0.65%	
Fertilizers & Agrochemicals		**2.65%**	**-0.17%**
UPL Ltd.		1.65%	-0.17%
PI Industries Ltd.		1.00%	
Finance		**8.92%**	**1.29%**
• LIC Housing Finance Ltd.		2.00%	-0.67%
SBI Cards & Payment Services Ltd.		1.65%	
HDB Financial Services Ltd.		1.30%	
Cholamandalam Investment And Finance Company Ltd.		1.27%	
Aavas Financiers Ltd.		0.97%	
Can Fin Homes Ltd.		0.60%	
Aptus Value Housing Finance		0.53%	
PNB Housing Finance Ltd.		0.36%	

Asset Allocation Details (%)



Disclaimer : Gross Equity portion is without adjusting the derivative exposure and including preference shares if any. The net equity level is after adjusting for derivatives (including Notional exposure of index options) %. Thus the total of the portfolio may exceed 100%.

Market Cap Break-Up Allocation Details

Large Cap Allocation
Gross : 7% | Net : 7%

Mid Cap Allocation
Gross : 50% | Net : 39%

Small Cap Allocation
Gross : 26% | Net : 25%

Portfolio Turnover Ratio :
Equity 0.86 times

Top 10 Stocks

Info Edge (India) Ltd.	2.92%
Marico Ltd.	2.70%
Bharti Hexacom Ltd.	2.45%
Shree Cements Ltd.	2.40%
ICICI Lombard General Insurance Company Ltd.	2.39%
HDFC Bank Ltd.	2.26%
LIC Housing Finance Ltd.	2.00%
Prestige Estates Projects Ltd.	1.98%
Kansai Nerolac Paints Ltd.	1.73%
SBI Cards & Payment Services Ltd.	1.65%

Top 5 Sectors

Financial Services	21.28%
Consumer Services	9.45%
Consumer Durables	5.31%
Telecommunication	5.26%
Construction Materials	4.54%

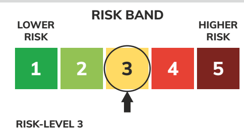
Risk-band

The product is suitable for investors who are seeking#
- Capital appreciation over long term
- An open ended investment strategy investing in equity and equity related instruments including limited short exposure in equity through derivative instruments of Ex – top 100 stocks.

#Investors should consult their financial advisers if in doubt about whether the product is suitable for them.

Risk-band*

Benchmark Risk-band:
Nifty 500 TRI



*The Risk Band is as per AMFI Specifications.

iSIF Equity Ex-Top 100 Long-Short Fund

An open ended investment strategy investing in equity and equity related instruments including limited short exposure in equity through derivative instruments of Ex – top 100 stocks

iSIF
By ICICI PRUDENTIAL MUTUAL FUND

Portfolio Holding Details as on Apr 30, 2026

Company/Issuer	Rating	% to Nav	% to Nav Derivatives
Repco Home Finance Ltd.		0.12%	
MAS Financial Services Ltd.		0.10%	
Rural Electrification Corporation Ltd.		0.03%	1.96%
Financial Technology (Fintech)		**1.19%**	
PB Fintech Ltd.		1.19%	
Gas		**0.23%**	
Petronet LNG Ltd.		0.23%	
Healthcare Services		**1.86%**	
Thyrocare Technologies Ltd.		0.87%	
Syngene International Ltd.		0.56%	
Rainbow Childrens Medicare Ltd		0.43%	
Industrial Manufacturing		**0.35%**	
Honeywell Automation India Ltd.		0.35%	
Industrial Products		**0.77%**	
Orient Refractories Ltd.		0.38%	
Supreme Industries Ltd.		0.28%	
Mold-Tek Packaging Ltd		0.11%	
Insurance		**4.14%**	
• ICICI Lombard General Insurance Company Ltd.		2.39%	
ICICI Prudential Life Insurance Company Ltd.		1.28%	
Go Digit General Insurance Ltd		0.47%	
IT - Services		**1.15%**	
Affle India Ltd.		0.49%	
Sagility India Ltd		0.48%	
Cyient Ltd.		0.19%	
IT - Software		**2.64%**	**-0.70%**
Mphasis Ltd.		1.39%	-0.70%
Hexaware Technologies Ltd.		0.74%	
Infosys Ltd.		0.27%	
HCL Technologies Ltd.		0.25%	
Leisure Services		**1.84%**	
Indian Railway Catering and Tourism Corporation Ltd.		1.46%	
TBO Tek Ltd.		0.38%	
Oil		**1.28%**	
Oil India Ltd.		1.28%	
Other Consumer Services		**0.11%**	
Physicswallah Ltd.		0.11%	
Other Utilities		**0.49%**	
VA Tech Wabag Ltd.		0.49%	
Personal Products		**1.33%**	**-1.29%**
Colgate - Palmolive (India) Ltd.		0.87%	-0.81%
Dabur India Ltd.		0.46%	-0.48%
Petroleum Products		**0.43%**	
Gulf Oil Lubricants India Ltd.		0.35%	
Reliance Industries Ltd.		0.07%	
Pharmaceuticals & Biotechnology		**2.00%**	
Biocon Ltd.		1.07%	
Pfizer Ltd.		0.49%	
Mankind Pharma Ltd.		0.44%	
Realty		**4.41%**	**-1.63%**
• Prestige Estates Projects Ltd.		1.98%	-0.94%
The Phoenix Mills Ltd.		1.43%	
Godrej Properties Ltd.		0.68%	-0.68%
Brigade Enterprises Ltd.		0.26%	
Oberoi Realty Ltd.		0.06%	
Retailing		**7.50%**	**-3.45%**
• Info Edge (India) Ltd.		2.92%	-2.93%
FSN E-Commerce Ventures Ltd.		1.27%	-0.52%
Medplus Health Services Ltd		0.93%	
Arvind Fashions Ltd.		0.58%	
Indiamart Intermesh Ltd.		0.48%	
Aditya Birla Lifestyle Brands Ltd.		0.45%	
Swiggy Ltd		0.44%	
Brainbees Solutions Ltd.		0.42%	
Telecom - Services		**5.26%**	
• Bharti Hexacom Ltd.		2.45%	
Tata Communications Ltd.		1.46%	
Bharti Airtel Ltd.		1.36%	
Textiles & Apparels		**0.80%**	
Page Industries Ltd.		0.80%	
Transport Services		**1.58%**	
Container Corporation Of India Ltd.		0.87%	
Shadowfax Technologies Ltd		0.71%	
Treasury Bills		**4.48%**	
• 182 Days Treasury Bill 2026	SOV	2.34%	
• 91 Days Treasury Bill 2026	SOV	2.14%	
Short Term Debt and net current assets		**16.89%**	
Total Net Assets		**100.00%**	

• Top Ten Holdings

iSIF Hybrid Long-Short Fund

An interval investment strategy investing in equity, debt securities, including limited short exposure in Equity and Debt through derivatives.

iSIF
By ICICI PRUDENTIAL MUTUAL FUND

Investment Objective

The Investment Strategy intends to predominantly invest in equity and equity related securities with an aim to achieve capital appreciation over long term, and also invest in Debt instruments to generate regular income. The Investment Strategy can also adopt equity and debt derivative strategies. The Investment Strategy can also invest in units of InvITs.
There is no assurance that the investment objective of the Investment strategy will be achieved.

Investment Approach

Equity & Equity Related Securities (65%-75%) #25% in Unhedged short exposure through derivative instruments*	Debt (25%-35%) 25% in Unhedged short exposure through derivative instruments*	Others (0%-10%)
Follows a bottom up approach for stock selection	Debt & Money Market Instruments and Units of Debt Oriented Mutual Funds	Units issued by Infrastructure Investment Trust (InvITs)

*Please note that the investment approach will be as per ISID.
#Derivatives exposure will be upto 100% & Unhedged short position will be upto 25% of net assets.

Investment Parameters

Below mentioned are some key parameters that may be used for taking allocation calls:

Market Triggers

Model Inputs

- Price to Book
- Currency/REER
- Earnings yield vs Bond yield
- RSI

Market Positioning

- Market Trend
- FII Positioning
- Flows

Market Dynamics

Derivatives

- Hedging
- Directional

Active Calls

- Stock and Sector
- IPO/QIP/Buybacks
- Duration and Credit (Debt)

This is only for illustrative purpose. The Investment Approach will be as per ISID. FII: Foreign Institutional Investors; RSI: Relative Strength Index

Why invest in iSIF Hybrid Long-Short Fund?

PHILOSOPHY
Aims to generate risk adjusted returns with lower volatility

UNIVERSE
Aims to generate returns by combining long-short equity positions, derivatives and fixed income investments

VALUATIONS
Allocates higher in equities when the equity market valuation is low and lower when the equity market valuation is high.

TAXATION
Enjoys LTCG rate of 12.5% with holding period more than 12 months
LTCG – Long Term Capital Gain

The tax implications arising from the changes in the attributes of the investment strategy will be determined based on the prevailing tax laws and regulations. However, it is clarified that the tax rates applicable to the unitholders would be subject to the actual positioning of the portfolio. Investors are advised to seek professional advise from financial, tax and legal advisor before investing.

iSIF Hybrid Long-Short Fund

An interval investment strategy investing in equity, debt securities, including limited short exposure in Equity and Debt through derivatives.

iSIF
By ICICI PRUDENTIAL MUTUAL FUND

Investment Strategy Details

Fund Managers :
Rajat Chandak (Managing this Investment Strategy since Feb, 2026 & Overall 18 years of experience)
Ayush Shah (Managing this Investment Strategy since Feb, 2026 & Overall 5 years of experience)
Manish Banthia (Managing this Investment Strategy since Feb, 2026 & Overall 23 years of experience)
Akhil Kakkar (Managing this Investment Strategy since Feb, 2026 & Overall 19 years of experience)

Plans : Regular / Direct

Benchmark:
CRISIL Hybrid 50+50 Moderate Index

Monthly AAUM as on 30-Apr-26 : Rs. 753.03 crores
Closing AUM as on 30-Apr-26 : Rs. 803.02 crores

Inception Date : Feb 4, 2026

Investment Strategy Options :
Options under each Plan(s): Growth

Minimum Application Amount :
- Rs.10,00,000/- and in multiples of Re.1/- thereafter
- Minimum amount for accredited investor Rs. 10,000/- and in multiples of Re. 1/- thereafter

Exit load :
- 1% of applicable Net Asset Value - If the amount sought to be redeemed or switched out within 12 months from allotment.
- NIL - If the amount sought to be redeemed after 12 months.

Base Expense Ratio As on 30-Apr-2026 :
Regular : 2.00%
Direct : 0.74%

For TER, Investor may refer to our website at https://www.isif.icicipruamc.com/about-us/financials-&-disclosures?currentTabFilter=Total+Expense+Ratio&subCatTabFilter=Total+Expense+Ratio

SCRIP CODES :	NSE	BSE
iSIF Hybrid Long-Short Fund - Regular Plan	ISIFHLSG	ISIFHLSG
iSIF Hybrid Long-Short Fund - Direct Plan	ISIFLSDG	ISIFLSDG

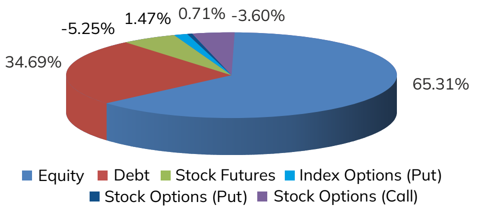
Investment Horizon :
3 years and above

NAV (As on 30-Apr-2026): Growth Option : 9.8854 | Direct Plan - Growth : 9.9185

Portfolio Holding Details as on Apr 30, 2026

Company/Issuer	Rating	% to Nav	% to Nav Derivatives
Equity Shares		**65.31%**	**-6.67%**
Aerospace & Defense		**0.43%**	
Hindustan Aeronautics Ltd.		0.43%	
Agricultural, Commercial & Construction Vehicles		**1.38%**	
Tata Motors Ltd.		1.38%	
Auto Components		**2.90%**	
Sona Blw Precision Forgings Ltd.		1.08%	
Rolex Rings Ltd.		0.83%	
Samvardhana Motherson International Ltd.		0.54%	
CEAT Ltd.		0.45%	
Automobiles		**8.76%**	
• TVS Motor Company Ltd.		4.68%	
Maruti Suzuki India Ltd.		2.58%	
Mahindra & Mahindra Ltd.		1.50%	
Banks		**10.92%**	**-1.66%**
• HDFC Bank Ltd.		4.02%	-1.66%
ICICI Bank Ltd.		2.74%	
State Bank Of India		2.57%	
Axis Bank Ltd.		1.58%	
Capital Markets		**4.13%**	
Angel One Ltd.		1.68%	
360 One Wam Ltd.		1.37%	
HDFC Asset Management Company Ltd.		1.07%	
Cement & Cement Products		**1.21%**	
Ultratech Cement Ltd.		1.21%	
Construction		**2.12%**	
Larsen & Toubro Ltd.		2.12%	
Consumer Durables		**2.13%**	**0.32%**
Red Tape Ltd		0.89%	
Dixon Technologies (India) Ltd.		0.64%	
The Ethos Ltd.		0.60%	
Pg Electroplast Ltd.			0.32%
Diversified Metals		**0.19%**	
Vedanta Ltd.		0.19%	
Electrical Equipment		**0.97%**	
Triveni Turbine Ltd.		0.97%	
Ferrous Metals		**2.04%**	**-1.96%**
Tata Steel Ltd.		1.95%	-1.96%
Vedanta Iron And Steel Ltd.		0.08%	
Finance		**3.68%**	**-1.95%**
• Shriram Finance Ltd.		2.79%	-1.77%
Bajaj Finance Ltd.		0.89%	-0.18%
Financial Technology (Fintech)		**1.29%**	
PB Fintech Ltd.		0.71%	
One 97 Communications Ltd		0.58%	
Food Products		**0.90%**	
Britannia Industries Ltd.		0.90%	
IT - Services		**0.71%**	
Netweb Technologies India		0.71%	
IT - Software		**3.77%**	**-1.02%**
Infosys Ltd.		2.20%	-0.87%
Tech Mahindra Ltd.		1.32%	-0.87%
Wipro Ltd.		0.25%	0.72%
Leisure Services		**1.12%**	
Travel Food Services Ltd		1.12%	

Asset Allocation Details (%)



Disclaimer : Gross Equity portion is without adjusting the derivative exposure and including preference shares if any. The net equity level is after adjusting for derivatives (including Notional exposure of index options) %. Thus the total of the portfolio may exceed 100%.

Top 5 Equity Holding

TVS Motor Company Ltd.	4.68%
HDFC Bank Ltd.	4.02%
NTPC Ltd.	3.40%
Shriram Finance Ltd.	2.79%
ICICI Bank Ltd.	2.74%

Top 5 Debt Holding

Punjab National Bank	5.90%
Muthoot Finance Ltd.	3.12%
NABARD	3.11%
360 One Prime Ltd	3.11%
Canara Bank	2.95%

Quantitative Indicators for Debt Holdings

Average Maturity : 4.91 Years

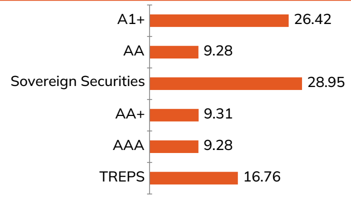
Modified Duration : 2.71 Years

Macaulay Duration : 2.84 Years

Annualised Portfolio YTM*: 7.11%

* in case of semi annual YTM, it will be annualised

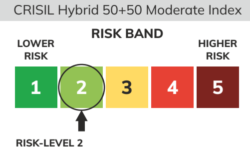
Rating Allocation for Debt Holdings (%)



Risk-band

The product is suitable for investors who are seeking#
- Long term wealth creation
- An interval investment strategy investing in equity and debt securities, including limited short exposure in Equity and Debt through derivatives.

#Investors should consult their financial advisers in if doubt about whether the product is suitable for them.

Risk-band*	Benchmark Risk-band: CRISIL Hybrid 50+50 Moderate Index
	

*The Risk Band is as per AMFI Specifications.

iSIF Hybrid Long-Short Fund

An interval investment strategy investing in equity, debt securities, including limited short exposure in Equity and Debt through derivatives.

iSIF
By ICICI PRUDENTIAL MUTUAL FUND

Portfolio Holding Details as on Apr 30, 2026

	Company/Issuer	Rating	% to Nav	% to Nav Derivatives
	Non - Ferrous Metals		**0.08%**	
	Vedanta Aluminium Metal Ltd.		0.08%	
	Petroleum Products		**2.55%**	**-0.45%**
	Reliance Industries Ltd.		2.55%	-0.45%
	Pharmaceuticals & Biotechnology		**0.62%**	**-0.65%**
	J.B.Chemicals & Pharmaceuticals Ltd.		0.62%	
	Torrent Pharmaceuticals Ltd.			-0.65%
	Power		**3.57%**	
•	NTPC Ltd.		3.40%	
	Malco Energy Ltd.		0.08%	
	Talwandi Sabo Power Ltd.		0.08%	
	Retailing		**4.88%**	
	Eternal Ltd.		2.70%	
	Avenue Supermarts Ltd.		1.71%	
	Trent Ltd.		0.47%	
	Transport Infrastructure		**0.62%**	**-0.50%**
	Adani Ports and Special Economic Zone Ltd.		0.62%	-0.50%
	Transport Services		**4.32%**	**-0.26%**
	Interglobe Aviation Ltd.		2.18%	-0.26%
	Shadowfax Technologies Ltd		1.37%	
	Container Corporation Of India Ltd.		0.77%	
	Options			**1.47%**
	Nifty 50 Index			1.47%
	Debt Holdings		**33.49%**	
	Certificate of Deposit (CDs)		**8.85%**	
•	Punjab National Bank	CRISIL A1+	5.90%	
•	Canara Bank	CRISIL A1+	2.95%	
	Treasury Bills		**2.48%**	
	Government Securities - Long Term@		**7.21%**	
•	07.24% GOI 2055	SOV	2.90%	
	7.76% Telangana SDL 2039	SOV	2.72%	
	07.47% Karnataka SDL 2036	SOV	0.83%	
	7.78% Haryana SDL 2040	SOV	0.76%	
	Corporate Securities		**9.33%**	
•	Muthoot Finance Ltd.	CRISIL AA+	3.12%	
•	NABARD	CRISIL AAA	3.11%	
•	360 One Prime Ltd	ICRA AA	3.11%	
	Cash, Call, TREPS & Term Deposits		**5.61%**	
	Net Current Assets		**1.20%**	
	Total Net Assets		**100.00%**	

Derivatives are considered at exposure value.
@Short Term < 8 Years, Long Term > 8 Years.
• Top Ten Holdings

Annexure

FUND MANAGER HISTORY

Investment Strategies Name	Fund Manager 1	Managing Since	Fund Manager 2	Managing Since	Fund Manager 3	Managing Since	Fund Manager 4/ Fund Manager 5 / 6	Managing Since
iSIF Equity Ex-Top 100 Long-Short Fund	Sankaran Naren	Feb-26	Manan Tijoriwala	Feb-26	Divya Jain	Feb-26		
iSIF Hybrid Long-Short Fund	Rajat Chandak	Feb-26	Ayush Shah	Feb-26	Manish Banthia	Feb-26	Akhil Kakkar	Feb-26

SIP DETAILS

iSIF Equity Ex-Top 100 Long-Short Fund	Daily SIP: Rs. 5,000 and in multiples of Re. 1 thereof; Minimum Installments - 6 Weekly, Fortnightly, Monthly SIP: Rs. 10,000/- and in multiples of Re. 1 thereof; Minimum Installments - 6 Quarterly SIP: Rs. 20,000/- and in multiples of Re. 1 thereof; Minimum Installments – 4
iSIF Hybrid Long-Short Fund	Daily SIP: Rs.5,000 and in multiples of Re. 1 thereof; Minimum Installments - 6 Weekly, Fortnightly, Monthly SIP: Rs.10,000/- and in multiples of Re. 1 thereof; Minimum Installments - 6 Quarterly SIP: Rs.20,000/- and in multiples of Re. 1 thereof; Minimum Installments – 4

SIP can be registered by the existing investor who has Minimum Application Amount of Rs. 10 Lakhs

CUSTOMER ONBOARDING PROCESS – ONLINE

Registration/Login –
A new investor can create their account on the SIF website by validating their Email ID and Mobile Number via separate OTPs. In case the user is an existing MF investor, they can reuse the same login credentials as on the MF website/i-Invest app to login to the SIF website.

Dashboard-
After logging into the SIF website, the investor can start their folio creation from the dashboard. After their investments are processed, the investor will be able to see investment details like current value, invested value, returns and the investment breakdown across strategies on the dashboard.

Folio Creation -
Investors are required to create a new folio for SIF investments which they can easily do from the website. New to iPru investors have to enter personal, bank, nominee details and submit FATCA declaration to create a folio. An existing to iPru investor will be nudged with his existing MF folio details which they can use to pre-fill their details in the SIF folio creation journey, thereby adding convenience to the process.

Transaction-
From the website, an investor can carry out lumpsum and SIP transactions digitally in the various SIF strategies on offer.
They can also redeem basis amount/units from the website.

CUSTOMER ONBOARDING PROCESS – OFFLINE

Investment Modes:
An investor can choose between investing in physical mode or online mode.

Complete KYC:
The investor must first complete the Know Your Customer (KYC) process (incase investor is not KYC compliant) before making an investment.

Submit Application and Payment (Physical):
After KYC compliance, the investor in physical mode needs to submit an investment application form and a cheque from their registered bank account to the nearest Asset Management Company (AMC) branch.

Branch Review and Acknowledge:
The AMC branch reviews the application, timestamps it, and provides an acknowledgment to the investor.

Forward to RTA:
The branch then forwards the application to the Registrar and Transfer Agent (RTA) for further validation.

RTA Validation and Processing:
The investor must first complete the Know Your Customer (KYC) process before making an investment.

Receive Statement of Account:
A Statement of Account is sent to the investor's registered email address after processing.

Visit isif.icicipruamc.com

Schedule 1:
One Liner Definitions

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Macaulay Duration :
The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Modified Duration :
Modified Duration is the price sensitivity and the percentage change in price for a unit change in yield.

Total Expense Ratio :
Total expense ratio is the percentage of net expenses that are charged by the fund. The net asset value of the fund is calculated after deducting total expense ratio.

Average Maturity :
Weighted Average Maturity of the assets.

Portfolio Yield (Yield To Maturity) :
Weighted Average valuation yield of the assets.

Growth and Cumulative option :
Growth and Cumulative words are used alternatively.

Schedule 2:
How To Read Factsheet

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By ICICI PRUDENTIAL MUTUAL FUND

Fund Manager :
An employee of the asset management company such as a Investment Strategy or life insurer, who manages investments of the Investment Strategy. He is usually part of a larger team of fund managers and research analysts.

Application Amount for Fresh Subscription :
This is the minimum investment amount for a new investor in a Investment Strategy.

Minimum Additional Amount :
This is the minimum investment amount for an existing investor in a Investment Strategy.

Yield to Maturity :
The Yield to Maturity or the YTM is the rate of return anticipated on a bond if held until maturity. YTM is expressed as an annual rate. The YTM factors in the bond's current market price, par value, coupon interest rate and time to maturity.

SIP :
SIP or systematic investment plan works on the principle of making periodic investments of a fixed sum. It works similar to a recurring bank deposit. For instance, an investor may opt for an SIP that invests Rs 500 every 15th of the month in an equity fund for a period of three years.

NAV :
The NAV or the net asset value is the total asset value per unit of the Investment Strategy after deducting all related and permissible expenses. The NAV is calculated at the end of every business day. It is the value at which the investor enters or exits the Investment Strategy.

Benchmark :
A group of securities, usually a market index, whose performance is used as a standard or benchmark to measure investment performance of s, among other investments. Some typical benchmarks include the Nifty, Sensex, BSE200, BSE500, 10-Year Gsec.

Exit Load :
Exit load is charged at the time an investor redeems the units of a . The exit load is reduced from the prevailing NAV at the time of redemption. The investor will receive redemption proceed at net value of NAV less Exit Load. For instance if the NAV is Rs.100 and the exit load is 1%, the investor will receive Rs.99

Macaulay Duration :
The Macaulay duration is the weighted average term to maturity of the cash flows from a bond. The weight of each cash flow is determined by dividing the present value of the cash flow by the price.

Net Equity :
Net equity level is the net equity exposure percentage adjusted for any derivative positions in stocks or index for hedging or rebalancing purpose.

AUM :
AUM or assets under management refers to the recent / updated cumulative market value of investments managed by a Investment Strategy or any investment firm.

Holdings :
The holdings or the portfolio is a Investment Strategy latest or updated reported statement of investments/securities. These are usually displayed in terms of percentage to net assets or the rupee value or both. The objective is to give investors an idea of where their money is being invested by the fund manager.

Nature of Investment Strategy :
The investment objective and underlying investments determine the nature of the Investment Strategy. For instance, a Investment Strategy that aims at generating capital appreciation by investing in stock markets is an equity fund or growth fund. Likewise, a Investment Strategy that aims at capital preservation by investing in debt markets is a debt fund or income fund. Each of these categories may have sub-categories.

Rating Profile :
Investment Strategys invest in securities after evaluating their creditworthiness as disclosed by the ratings. A depiction of the Investment Strategy in various investments based on their ratings becomes the rating profile of the fund. Typically, this is a feature of debt funds.

Statutory Details & Risk Factors

Statutory Details & Risk Factors

Please note that the Risk-Band(s) specified above will be evaluated and updated on a monthly basis

YTM : Yield to maturity should not be construed as minimum return offered by Investment Strategy. Yield to Maturity for holding Additional Tier 1 Bonds and Tier 2 Bonds issued by Banks is computed based on Yield used for valuation for such Securities. Annualized Yield to Maturity converts instrument coupon into annualized format wherein the coupons are paid on a semi-annualized basis.

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Specialized Investment Funds

iSIF

By ICICI PRUDENTIAL MUTUAL FUND

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Web site: isif.icicipruamc.com

isif.icicipruamc.com

Investments in Specialized Investment Fund involves relatively higher risk including potential loss of capital, liquidity risk and market volatility. Please read all investment strategy related documents carefully before making the investment decision.