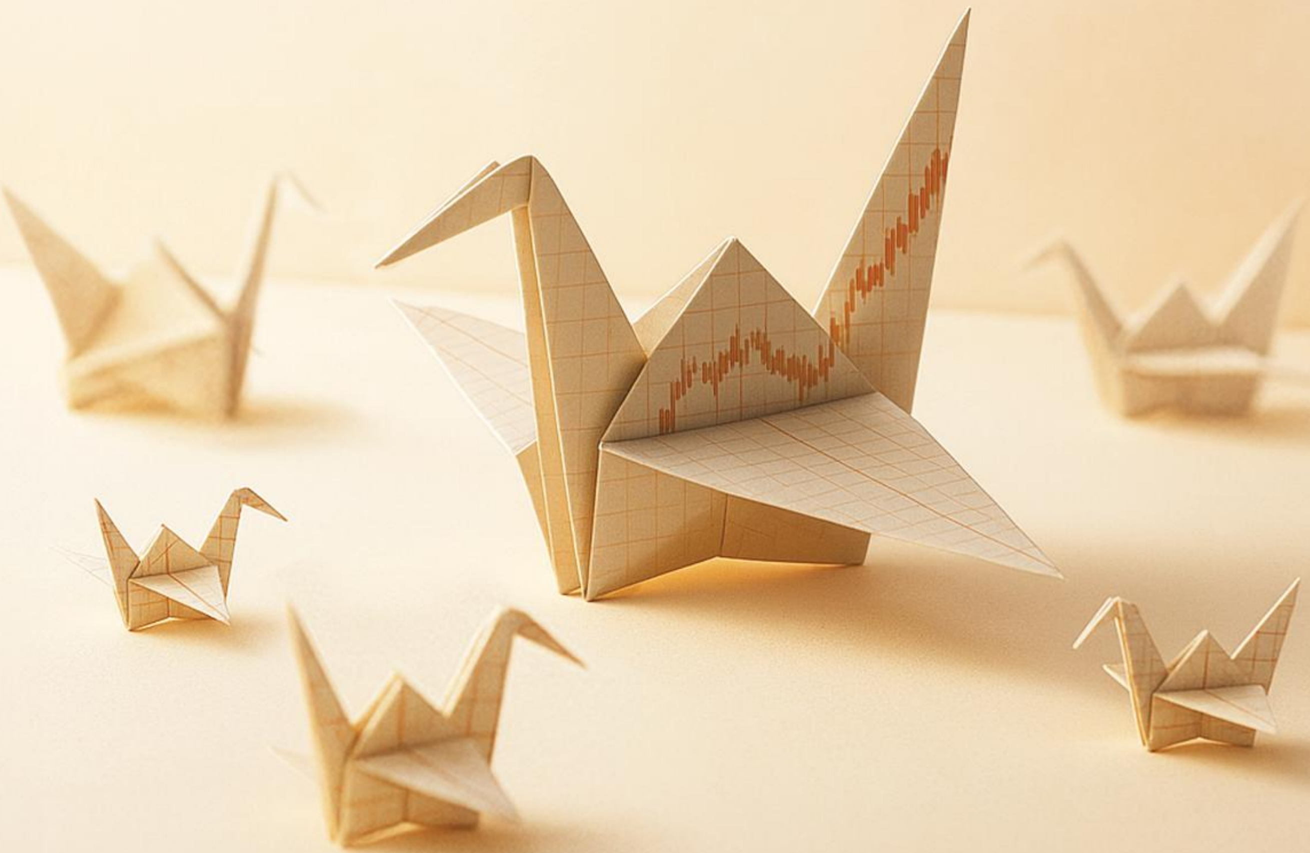
Specialized Investment Funds

iSIF

By ICICI PRUDENTIAL MUTUAL FUND

iSIF Equity Ex-Top 100 Long-Short Fund

A new investment flightpath, beyond the Top 100 stocks.



*Ex-Top 100 companies shall be all companies other than large cap companies as identified and disclosed by AMFI.

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

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About the Investment Strategy

iSIF Equity Ex-Top 100 Long-Short Fund is 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.

Investment Strategy Construction

Primary Strategy Focus

Ex-Top 100 (65-100%)
25% in Unhedged short exposure through derivative instruments*

Other than Large caps i.e. Midcaps & Small Caps to capture broader market opportunities

Other Equity and Equity related securities (0-35%) & Debt (0-35%)

Large caps for potential long term returns & Debt & Money Market Instruments for relative stability & carry

InvITs (0-20%)

Units issued by InvITs for diversification

Other Alpha Focus

Derivative strategies with a view to enhance returns and manage risk

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Participation in IPOs/ QIPs/ Block/ Buyback or other securities as permitted by SEBI

#Derivatives exposure will be upto 100% hedge & Unhedged position will be upto 25% of net assets.

Model Parameters

Fundamental Focused
- Valuations
- Earnings Revision

Technical Focused
- Market Trend

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

The above list is illustrative and not exhaustive.
*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.

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Asset Allocation as on Jun 30, 2026:

Particulars	% to NAV
Equity Exposure	**73.56%**
Fixed Income Exposure	**26.44%**
Treasury Bills	5.14%
Short Term Debt and net current assets	21.30%
Derivatives Exposure	
Stock Options (Call)	0.07%

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 as on Jun 30, 2026:

Particulars	Gross Allocation % to NAV	Net Allocation % to NAV
Large Cap Allocation	2.99%	2.99%
Mid Cap Allocation	41.68%	41.61%
Small Cap Allocation	28.88%	28.88%

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Underweight/ Overweight Positions compared to benchmark as on Jun 30, 2026:

Particulars	Industries
Underweight	Banks & Finance, Industrial Products & Capital Goods, Oil, Gas & Petroleum Products
Overweight	Internet, Cement, Agriculture & Agri Input
Equal weight	Construction, Auto Ancillaries, Retailing

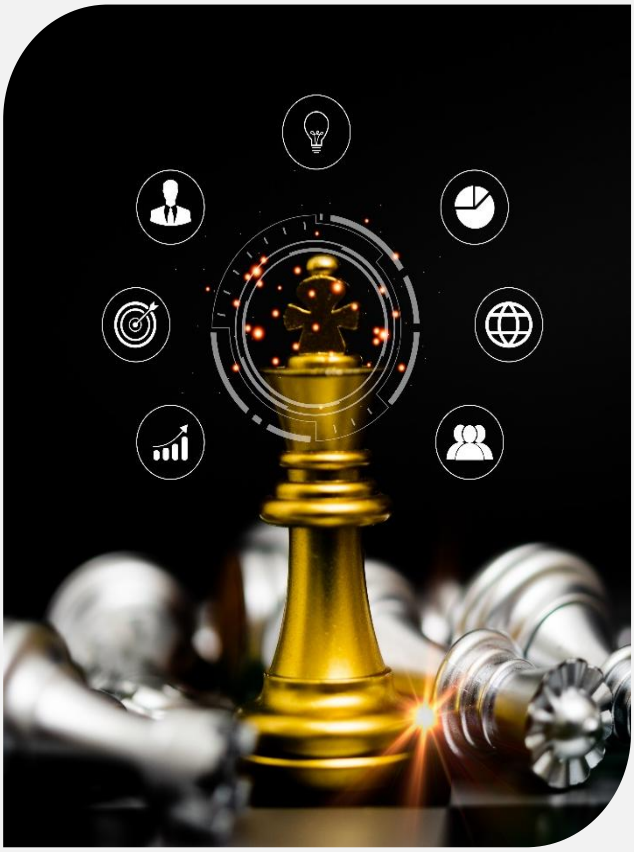
Stock Entry/ Exit as on Jun 30, 2026:

Particulars	Stock Names
Stock Entry	Hero Motocorp Ltd., Paradeep Phosphates Ltd., Harsha Engineers International Ltd., Oil India Ltd., NHPC Ltd.
Stock Exit	Mahindra & Mahindra Ltd., Maruti Suzuki India Ltd., HDFC Bank Ltd., Hexaware Technologies Ltd., Godrej Consumer Products Ltd.

The stock(s)/sector(s) mentioned in this slide do not constitute any recommendation and ICICI Prudential Mutual Fund may or may not have any future position in these stock(s)/sector(s).

Investment Strategy Commentary as on Jun 30, 2026:

Indian equity markets remained resilient during the month, supported by healthy domestic macroeconomic fundamentals and continued liquidity support. While global developments and geopolitical events continued to influence market sentiment, domestic earnings expectations and improving economic activity helped sustain investor confidence. Market participation remained broad-based, with selective opportunities emerging across the mid- and small-cap segments.



Against this backdrop, we continue to maintain a constructive outlook on the broader market and remain focused on identifying high-conviction opportunities beyond the top 100 companies. **The portfolio maintains a net equity exposure of 73.49%**, reflecting our positive view on the opportunity set, while the balance is invested in debt and current assets to provide liquidity and portfolio flexibility.

The portfolio continues to be predominantly positioned in the mid-cap and small-cap segments, where we believe attractive growth opportunities continue to exist, supported by improving earnings visibility and favourable long-term fundamentals. **Our investment approach remains driven by bottom-up stock selection** with an emphasis on businesses that demonstrate sustainable competitive advantages and strong earnings potential.

From a **sector allocation perspective, the portfolio remains overweight Internet, Cement, and Agriculture & Agri Input,** where we see favourable medium-term growth prospects and attractive valuations. Conversely, we remain **underweight Banks & Finance, Industrial Products & Capital Goods, and Oil, Gas & Petroleum Products,** reflecting our assessment of the prevailing risk-reward dynamics across these sectors.

Derivative exposure remains minimal, with only a marginal stock call option position, reflecting our preference to generate returns primarily through active stock selection.

We will continue to monitor macroeconomic developments, corporate earnings and valuation trends, while dynamically positioning the portfolio to capitalize on emerging opportunities and deliver superior risk-adjusted returns over the medium to long term.

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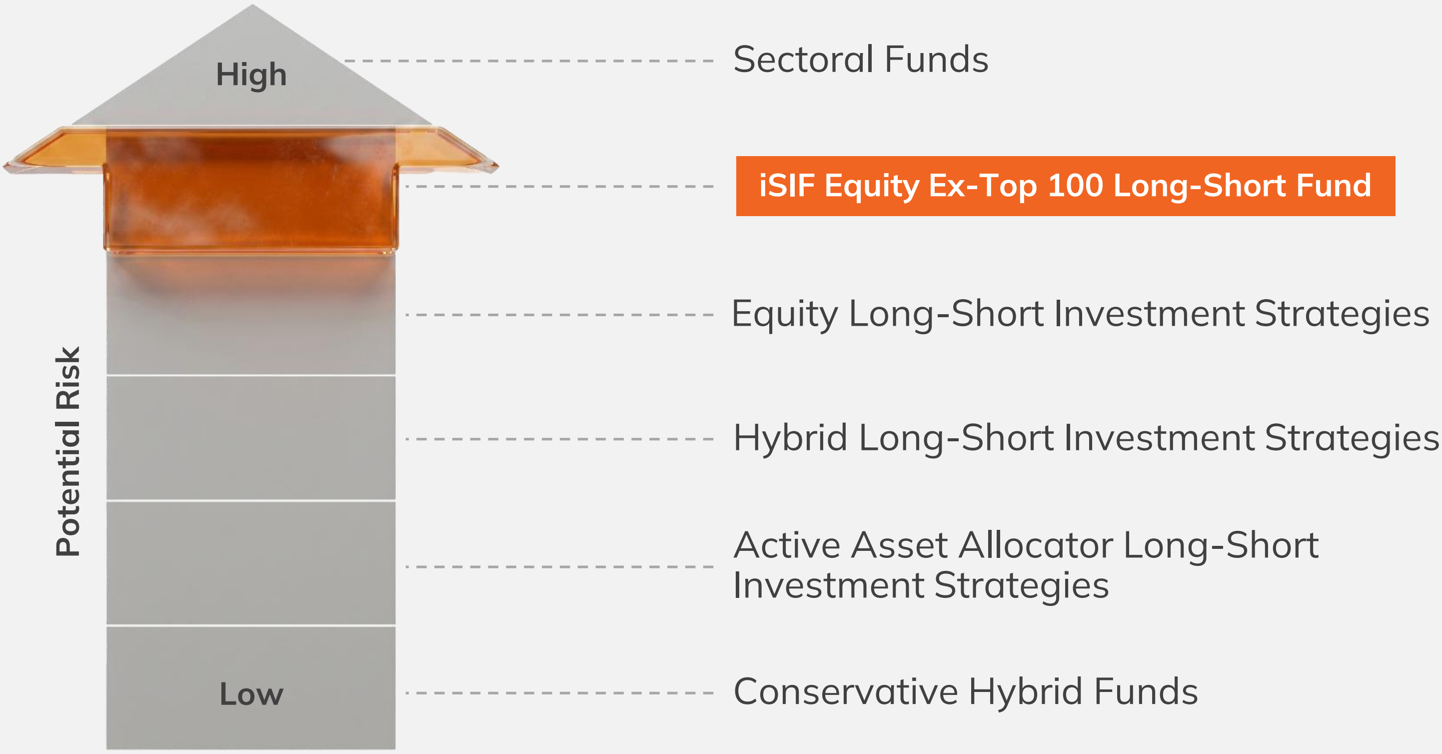
Investment Strategy Positioning



The above is for illustration purposes only. The investments of the Investment Strategy would be as per the asset allocation and investment approach of the Investment Strategy Information Document. The investors are advised to refer to the Investment Strategy Information Document/ Scheme Information Document of the respective investment strategy/ fund for understanding the risk.

What makes this a good investment opportunity?

Broader Investment Universe

Investing beyond the top 100 companies provides access to a wider set of emerging growth opportunities.

Dynamic Across Market Caps

Ability to actively allocate between mid- and small-cap opportunities based on market attractiveness and valuations.

Long-Short Advantage

Potential to benefit from both rising and falling markets through active use of long-short and derivative strategies.

Risk Management Focus

Derivative overlays and diversified positioning may help reduce volatility and manage downside risks during market stress.

Alpha Sources

Returns may be driven through stock selection, sector allocation, derivatives, special situations, and accrual income opportunities.

Equity Taxation Benefit

Tax-efficient structure with long-term capital gains taxed at 12.5% after a holding period of 12 months.

Please consult your tax advisor for further details on taxation.

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Investment Strategy Details:

Inception Date	February 4, 2026
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.
Benchmark	Nifty 500 TRI
Category of investment strategy	Equity Ex-Top 100 Long-Short Fund
Type of investment strategy	An open ended equity investment strategy investing in equity and equity related instruments including limited short exposure in equity through derivative instruments of Ex – top 100 stocks.
Fund Manager	Mr. Sankaran Naren, Mr. Manan Tijoriwala, Ms. Divya Jain
Plan & Options	Plans available under the Investment Strategy: Regular Plan, Direct Plan Options under each Plan(s): Growth
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 or switched out more than 12 months.
Minimum Application/ Switch In Amount	For first time investor in SIF: Rs. 10,00,000/- and in multiples of Re.1/- thereafter For accredited investor: Rs. 10,000/- and in multiples of Re. 1/- thereafter For existing investor who have complied with the Minimum Investment Threshold (of Rs. 10,00,000/-): Rs. 10,000 and in multiples of Re. 1/- Switches: Allowed from iSIF investment strategies.
Features	Lump sum & SIP
Min investment in SIP (subject to min investment of Rs 10 lakh)	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
Redemption frequency	Daily. The Trustees reserves the right to change the Redemption frequency in future, subject to SEBI Regulations and any other law, as applicable.
Taxation	STCG: 20% with holding period less than 12 months LTCG: 12.5% with holding period more than 12 months
Base Expense Ratio	Direct: 0.59; Regular: 1.77
AUM	INR 1913.34crs

Data as on June 30, 2026. The investments of the Investment Strategy would be as per the asset allocation and investment approach of the Investment Strategy Information Document. From April 1, 2026, Total Expense Ration (TER)=Base Expense Ratio + Brokerage Cost + Transaction cost incurred for the purpose of trade +Statutory levies (including GST). 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

Riskbands and Disclaimers

The product is suitable for investors who are seeking#	Investment Strategy Risk- band*	Benchmark Risk- band: Nifty 500 TRI
• 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.		

The Risk Bands are based on evaluation of risk level of the portfolios of the Investment Strategy of iSIF as on Jun 30, 2026.

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.

All figures and other data given in this document are dated as of June 30, 2026 unless stated otherwise. The same may or may not be relevant at a future date. The information shall not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of ICICI Prudential Asset Management Company Limited (the AMC). Prospective investors are advised to consult their own legal, tax and financial advisors to determine possible tax, legal and other financial implication or consequence of subscribing to the units of iSIF.

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