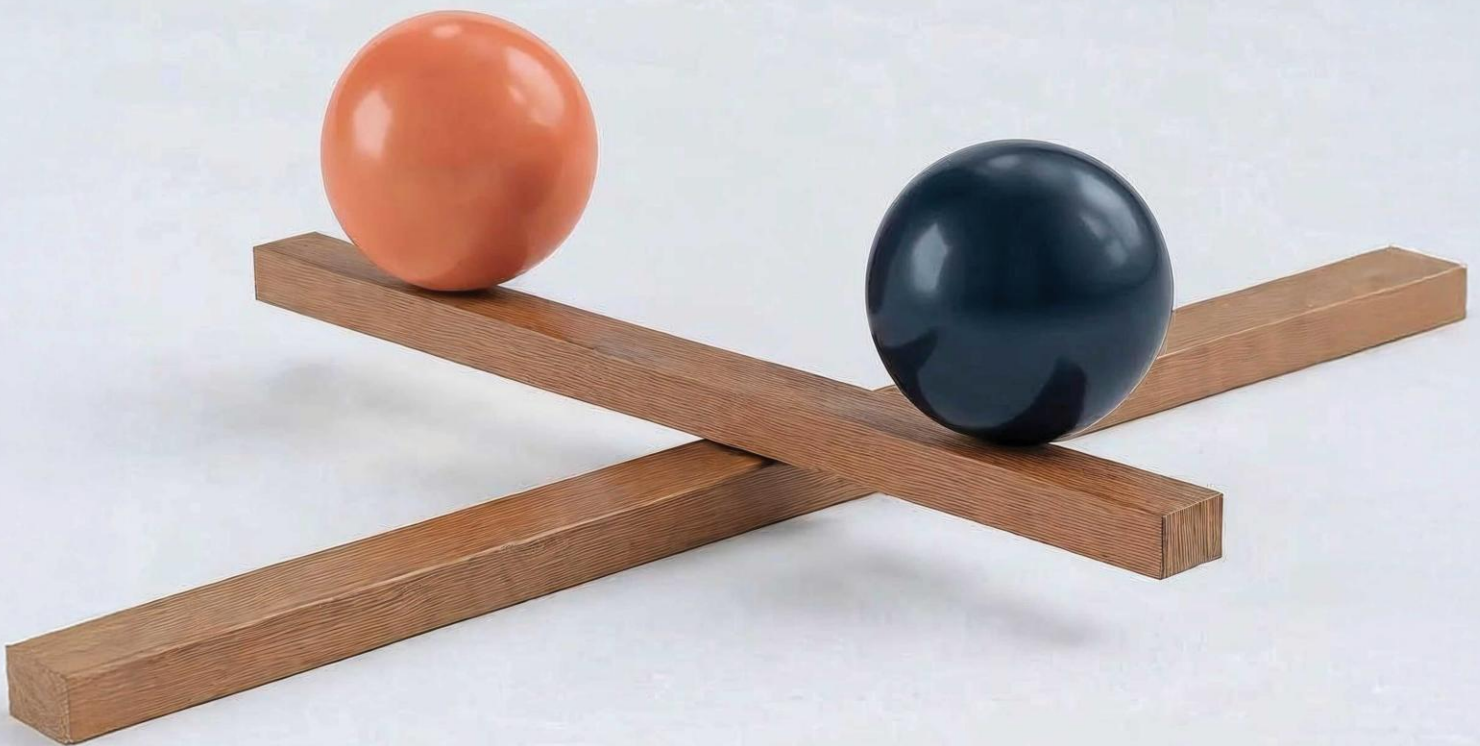


iSIF Hybrid Long-Short Fund

Balancing convictions in unbalanced markets.



About the Investment Strategy

iSIF Hybrid Long-Short Fund is an interval investment strategy investing in equity, debt securities, including limited short exposure in Equity and Debt through derivatives.

Investment Strategy Construction

Primary Strategy Focus

Equity and Equity related securities (65%-75%)

including #25% in Unhedged short exposure through derivative instruments*

Follows a bottom up approach for stock selection

Debt and Debt Oriented Mutual Fund (25%-35%)

Including #25% in Unhedged short exposure through derivative instruments*

Debt & Money Market Instruments for relative stability & carry

InvITs (0-10%)

Units issued by InvITs for diversification

Other Alpha Focus

Derivative strategies
with a view to
enhance returns and
manage risk

+

Participation in Special
Situations like 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



Model Inputs

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



Market Positioning

- Market Trend
- FII Positioning
- Flows



Derivatives

- Hedging
- Directional



Active Calls

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

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.

Asset Allocation as on Jun 30, 2026:



Particulars	% to NAV
Equity Exposure	66.96%
Fixed Income Exposure	30.44%
Treasury Bills	1.61%
Sovereign Securities	8.35%
Corporate Securities	11.84%
Cash & Net Current Assets	8.66%
Derivatives Exposure	
Stock Options (Call)	0.04%
Stock Options (Put)	1.07%
Stock Futures	3.33%
Index Futures	3.86%
Index Options (Call)	0.23%

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	52.91%	46.74%
Mid Cap Allocation	4.76%	4.75%
Small Cap Allocation	9.28%	9.00%

Debt Quants as on Jun 30, 2026:



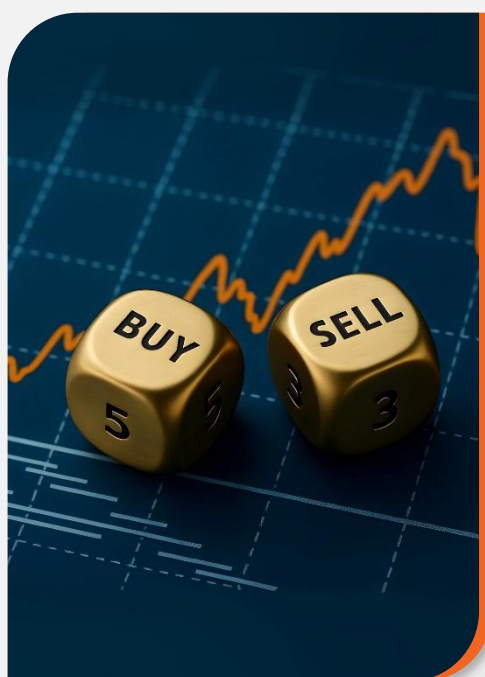
Particulars	YTM (%)	Average Maturity	Modified Duration	Macaulay Duration
iSIF Hybrid Long Short Fund	7.03%	5.83Yrs	3.22Yrs	3.37Yrs

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



Particulars	Sectors
Underweight	Pharma & Healthcare Services Telecom Industrial Products & Capital Goods
Overweight	Auto Retailing Transportation
Equal weight	Banks & Finance

Stock Entry/ Exit as on Jun 30, 2026:



Particulars	Stock Names
Stock Entry	Eicher Motors Ltd., RR Kabel Ltd., Hindalco Industries Ltd., Rubicon Research Ltd
Stock Exit	Vedanta Ltd., Vedanta Iron And Steel Ltd., J.B.Chemicals & Pharmaceuticals Ltd., Malco Energy Ltd., Talwandi Sabo Power 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 adequate system liquidity. While global trade and geopolitical developments continued to influence investor sentiment, domestic growth prospects and corporate earnings remained supportive of equities. The market continued to witness sectoral rotation, reinforcing the importance of active portfolio positioning.

Against this backdrop, **the portfolio maintained a constructive stance with a gross equity exposure of 66.96%, while 33.04% remained invested in debt and net current assets to provide stability, liquidity and tactical flexibility.**

The portfolio continues to **adopt a balanced approach** by combining equity opportunities with active use of derivatives to manage market exposure and downside risk.

Within equities, the portfolio retains a bias towards large-cap companies (52.91%), complemented by selective exposure to mid-cap (4.76%) and small-cap (9.28%) stocks. We believe this positioning offers a prudent balance between resilience and participation in emerging growth opportunities.

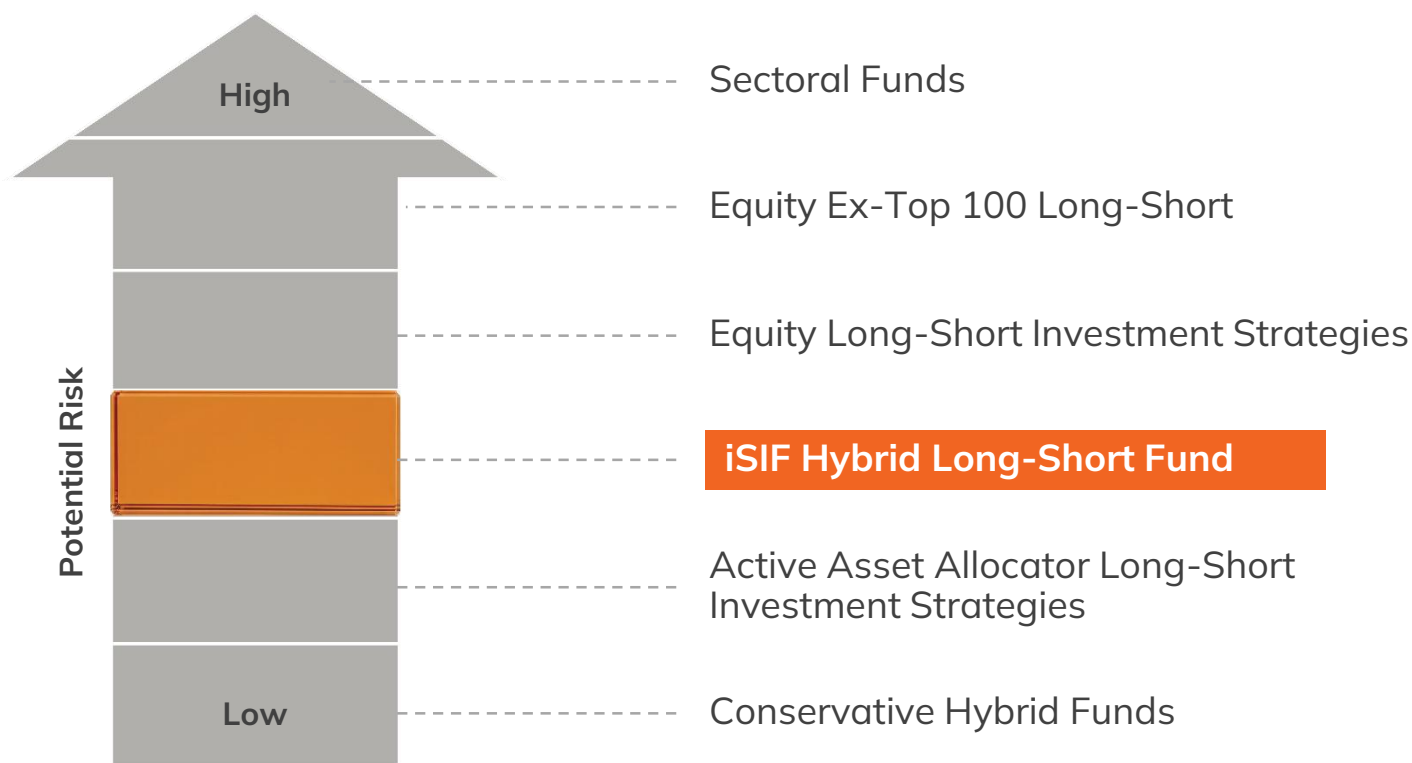
From a sector allocation perspective, **the portfolio remains overweight Auto, Retailing and Transportation**, where we see favourable earnings visibility and supportive domestic demand trends. We continue to remain **underweight Industrial Products & Capital Goods, Pharma & Healthcare Services, and Telecom**, reflecting our assessment of the prevailing valuation and risk-reward dynamics.

The **fund continues to actively employ long-short strategies through derivatives** to enhance portfolio efficiency and manage risk. **Current derivative positions include selective exposure through stock futures (3.33%), index futures (3.86%), stock put options (1.07%), with marginal positions in stock call options (0.04%) and index call options (0.23%).**

We will continue to dynamically calibrate portfolio exposures in line with evolving market conditions while remaining focused on generating superior risk-adjusted returns over the medium to long term.



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 an attractive investment opportunity?



Multiple Asset Class Exposure

Equities, Debt and InVITs exposure could be used depending on investment strategy to diversify and reduce single asset class risk



Size Advantage

Small investment strategy's fund size provides flexibility and agility to the fund managers to quickly react to market conditions and opportunities.



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.



Multiple Alpha Sources

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



Taxation Benefit

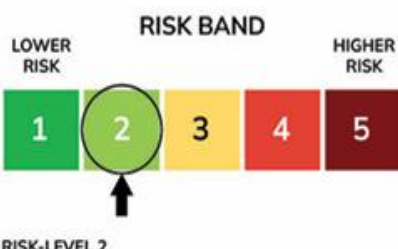
Tax-efficient structure with long-term capital gains taxed at 12.5% after a holding period of 12 months.

Investment Strategy Details:

Inception Date	February 4, 2026		
Scrip Codes	iSIF Hybrid Long-Short Fund - Regular Plan iSIF Hybrid Long-Short Fund - Direct Plan	NSE ISIFHLSG ISIFLSDG	BSE ISIFHLSG ISIFLSDG
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 & Units of InVITs to generate regular income. The Investment Strategy can also adopt equity and debt derivative strategies. There is no assurance that the investment objective of the Investment strategy will be achieved.		
Benchmark	CRISIL Hybrid 50+50 Moderate Index		
Category of investment strategy	Hybrid Long-Short Fund		
Type of investment strategy	An interval investment strategy investing in equity and debt securities, including limited short exposure in equity and debt through derivatives.		
Fund Manager	Equity: Mr.Rajat Chandak & Mr.Ayush Shah. Debt: Mr. Manish Banthia & Mr.Akhil Kakkar		
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	Twice a week i.e Monday and Wednesday in every week. In case Monday or Wednesday is a non- business day, the AMC shall process the redemption on the next business day. 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: 0.77; Regular: 1.95		
AUM	INR 927.35crs		

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 Ratio (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/aboutus/financials-&-disclosures?currentTabFilter=Total+Expense+Ratio&subCatTabFilter=Total+Expense+Ratio>

Riskband and Disclaimers

The product is suitable for investors who are seeking#	Investment Strategy Risk- band*	Benchmark Risk- band: CRISIL Hybrid 50+50 Moderate Index
- 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 if in doubt about whether the product is suitable for them.	 RISK-LEVEL 5	 RISK-LEVEL 2

*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 Jun 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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