UPDATES
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ICICI Prudential Dividend Yield Fund (Erstwhile ICICI Prudential Dividend Yield Equity Fund)

(An open ended equity scheme predominantly investing in dividend yielding stocks)

ICICI PRUDENTIAL MUTUAL FUND

October/26

Fund Snapshot

Inception Date
16-May-14

Fund Manager
Mittul Kalawadia
(Managing this fund since Jan, 2018 & Overall 19 Years of experience)

Ms. Sharmilla D''mello
(Managing overseas investment)

Benchmark
Nifty 500 TRI

Options
Growth and IDCW (IDCW Payout and IDCW Reinvestment available)

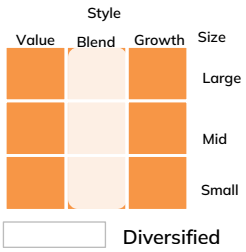
Investment Options Available
Lumpsum, SIP, SWP and STP

Month End AUM(Crs.) (As on Sep 30, 2026)
₹6,327.68

Investment Amount
Minimum Application Amount
₹5,000 (plus in multiples of ₹1)
Minimum Additional Application Amount
₹ 1,000 (plus in multiples of ₹ 1)
Minimum Redemption Amount
Any Amount

Exit Load
Up to 1 Month from allotment – 1% of applicable NAV, More than 1 Month from allotment – Nil

Style Box



The fund manager may adopt various styles basis the market trends

About ICICI Prudential Dividend Yield Fund (Erstwhile ICICI Prudential Dividend Yield Equity Fund)

ICICI Prudential Dividend Yield Fund (Erstwhile ICICI Prudential Dividend Yield Equity Fund) is a scheme that seeks to generate long term capital appreciation by primarily investing in dividend yielding stocks.

Why ICICI Prudential Dividend Yield Fund (Erstwhile ICICI Prudential Dividend Yield Equity Fund) ?

- The scheme is suitable for those investors who seek to invest in equity and equity related instruments of dividend yielding companies along with potential capital appreciation.
- Investors willing to invest across all market caps can consider this scheme for investing.
- High dividend yield stocks are more likely to help in limiting downside risk than other stocks in falling equity market. On the other hand, these stocks show good possibilities of capital appreciation in reviving market.
- The scheme is suitable for those investors who wish to invest for a long period of time (five years or more).

Portfolio Commentary

- The approach of ICICI Prudential Dividend Yield Fund (Erstwhile ICICI Prudential Dividend Yield Equity Fund) is to invest in securities with increasing dividend yields and sound fundamentals with a possibility of re-rating thereby providing capital appreciation over long term.
- The scheme provides dual benefit of increasing regular cash flows and capital appreciation over long term.

Equity Market Outlook

Global Update: US equity market volatility was driven by a sharp rise in Treasury yields, an unexpected Federal Reserve interest rate hike, and Artificial Intelligence (AI) sector rallies. The S&P 500 index, which has exposure to economically sensitive sectors, declined 0.2% during the month, whereas, the tech-heavy Nasdaq100 rallied 3.1% in the same period.

In the UK, the FTSE 100 Index declined due to retreating energy and oil prices, rising global bond yields, and lingering geopolitical tensions. The index fell 1.7% in the month up till Sep 29, 2026.

Likewise, the pan-European STOXX 600 was down 2.0% during the month due to surging sovereign bond yields, high energy costs and restrictive monetary policy decisions.

China's equity market barometer index, Shanghai Composite, declined 3.9% due to fading optimism from the Trump-Xi summit, tech sector selloffs over potential U.S. restrictions, and rising global risk aversion ahead of China's National Day holiday.

Japan's Nikkei 225 fell 0.5% primarily due to higher oil prices, soaring domestic bond yields, and valuation pressures on overextended AI and tech stocks.

India Update: Indian equities declined in Sep 2026 due to heavy selling by FPIs amid US Fed rate hikes, higher crude oil prices and rising global risk aversion. The Sensex fell 5.8% whereas the Nifty50 fell 5.7% up till Sep 29, 2026. FPIs withdrew net Rs25,662 crore in Sep 2026 compared to net purchase of Rs.29,631 crore in Aug 2026. (Source: NSDL; Data till Sep 29, 2026)

Sector-wise, BSE Healthcare (-0.6%), BSE Utilities (-1.2%) and BSE Telecommunication (-3.2%) were the least impacted, whereas, BSE IT (-10.3%), BSE Auto (-9.0%) and BSE Consumer Durables (-8.2%) declined the most. (Source: BSE)

Our view going forward:

- Markets remained volatile recently, driven by elevated crude prices, firm global bond yields and persistent geopolitical tensions, even as the Rupee stayed at the weaker end.
- Performance has been shaped by rotation into India amid global de-risking, though near-term equity moves were muted with Nifty down about 1% and sector dispersion high (realty/pharma/metals outperforming; IT/autos/private banks soft).
- Flows remain supportive, with sustained FPI and DII buying, even as global equities turned mixed across Korea/Taiwan/US versus Germany and parts of SE Asia.
- Macro momentum stays constructive — domestic demand remains healthy, credit growth robust and government capex continues to aid activity, even as PMI indicators show slight softening.
- These factors reinforce India's long-term economic resilience, though near-term volatility is likely to persist given global uncertainty, heavy domestic IPO supply and elevated valuations in developed markets due to the AI-led rally.
- Equity valuations remain neutral, supporting a staggered investment approach (SIP/STP) in diversified strategies that can adjust across sectors and market caps.
- With volatility expected to stay high, Hybrid and Asset Allocation schemes remain suitable for balancing risk and return

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Portfolio Update (Data as on September 30, 2026)

Top 10 Industries[1]

Industry	Sep-26	Aug-26	Jul-26	Jun-26	May-26
Banks	21.8%	21.0%	21.5%	22.4%	20.5%
Finance	7.0%	6.7%	6.8%	6.6%	5.9%
Petroleum Products	5.9%	5.5%	5.5%	5.5%	5.8%
Pharmaceuticals & Biotechnology	5.8%	5.9%	5.8%	5.9%	6.4%
Insurance	5.2%	5.2%	3.0%	2.9%	3.1%
Power	4.5%	4.3%	4.6%	4.8%	5.4%
Cement & Cement Products	4.5%	4.2%	4.3%	4.2%	4.4%
Automobiles	4.4%	4.3%	4.4%	4.4%	3.8%
Telecom - Services	3.9%	3.8%	4.2%	4.8%	5.4%
Retailing	3.8%	2.8%	2.5%	2.8%	2.8%

The portfolio of the scheme is subject to changes within the provisions of the Scheme Information document of the scheme. Please refer to the SID for investment pattern, strategy and risk factors. The asset allocation and investment strategy will be as per Scheme Information Document

Green colour represents best value and red colour represents worst value

Top 5 Under/Overweight Industries in comparison to Nifty 500 TRI

Overweight Industry	
Banks & Finance	4.1%
Cement	2.6%
Transportation	1.3%
Oil, Gas & Petroleum Products	1.3%
Agriculture & Agri Input	0.9%

Underweight Industry	
Consumer Durables	-1.1%
Software	-1.9%
Consumer Non Durables	-1.9%
Industrial Products & Capital Goods	-1.9%
Metals & Mining	-3.5%

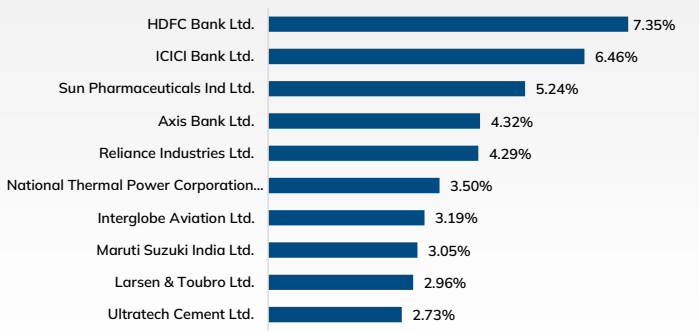
Including Foreign Equities

Market Cap

	Sep/26	Aug/26	Jul/26	Jun/26	May/26	Apr/26
Large Cap	77.6%	77.8%	77.6%	77.2%	76.8%	77.3%
Mid Cap	12.9%	12.6%	13.1%	13.5%	13.5%	13.3%
Small Cap	9.5%	9.5%	9.3%	9.3%	9.7%	9.4%

Market cap classification for September 2026 is as per AMFI classification, for past periods, classification is as per MFI Explorer. Past performance may or may not be sustained in the future MFI Explorer is a tool provided by ICRA Analytics Ltd. For their standard disclaimer please visit https://icraanalytics.com/home/Disclaimer

Top 10 Holdings[2]



The Top 10 Holdings and Top 10 Industries are after adjusting for derivative exposures. Debt Holdings, Units of Mutual Fund schemes, cash, cash equivalents are not considered.

The top 10 holdings have been calculated excluding foreign equity (if any). Please refer to the factsheet for more details

Stock Entry/Exit (Top 3)

Stock Entry	% of Net Assets
Info Edge (India) Ltd.	0.88%

Stock Exit	% of Net Assets*
LTM Ltd.(Erstwhile Ltimindtree Ltd.)	0.06%

*As on 31st August 2026

Portfolio Statistics

ICICI Prudential Dividend Yield Fund	Values
P/B	2.87
P/E	19.52
Dividend Yield	0.06
Top 10 Holdings	43.09%
Top 10 Industries	66.68%
No. of Stocks	69

Past performance may or may not be sustained in the future.

Product Label

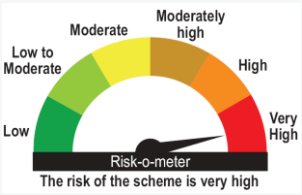
This Scheme is suitable for investors who are seeking*

- Long term wealth creation
- An open ended equity scheme that aims for growth by primarily investing in equity and equity related instruments of dividend yielding companies.

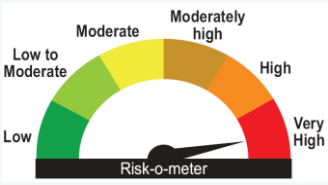
* Investors should consult their financial advisor if in doubt about whether the product is suitable for them.

Benchmark: Nifty 500 TRI

Scheme Riskometer



The risk of the scheme is very high



Please note that the Risk-o-meter(s) specified above will be evaluated and updated on a monthly basis. The above riskometers are as on September 30, 2026. Please refer to https://www.icicipruamc.com/media-center/announcements for more details.

*IDCW – Income Distribution cum Capital Withdrawal Option. Payment of IDCW is subject to availability of distributable surplus and Trustee approval. Pursuant to payment of IDCW, the NAV of the scheme falls to the extent of IDCW payout. When units are sold and sale price (NAV) is higher than face value of the unit, a portion of sale price that represents realized gains is credited to an Equalization Reserve Account and which can be used to pay IDCW. IDCW can be distributed out of investors capital (Equalization Reserve), which is part of sale price that represents realized gains. In case the unit holder has opted for IDCW payout option, the minimum amount for IDCW payout shall be 100 (net of dividend distribution tax and other statutory levy, if any), else the IDCW would be mandatorily reinvested.

IDCW Payout -Payout of Income Distribution cum capital withdrawal option;IDCW Reinvestment -Reinvestment of Income Distribution cum capital withdrawal option

#The industry(s)/stock(s) mentioned in this communication do not constitute recommendation of the same and ICICI Prudential Mutual Fund may or may not have any future position in these sector(s)/stock(s)

[1]Disclaimer: "The top 10 industries have been calculated net of derivatives (Incl. notional exposure) if any. Please refer to the factsheet for more details"

[2]Disclaimer: "The top 10 holdings have been calculated net of derivatives (Incl. notional exposure) if any. Please refer to the factsheet for more details"

The Scheme has undergone certain categorization changes in accordance, with the Master Circular for Mutual Funds, with effect from August 26, 2026. For complete details refer to the addendum on the AMC's website www.icicipruamc.com.

For details on AUM, please refer the following link

Disclaimer:

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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