UPDATES
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ICICI Prudential ELSS Tax Saver Fund

(An open ended equity linked savings scheme with a statutory lock in of 3 years and tax benefit)

ICICI PRUDENTIAL MUTUAL FUND

March/26

Fund Snapshot

Inception Date
19-Aug-99

Fund Manager
Mr. Mittul Kalawadia
(Managing this fund since Sep 2023 & Overall 19 years of experience)

Priyanka Khandelwal
(Managing this fund since March, 2026 & overall 10 years of experience)

In addition to the fund manager managing this fund, overseas investment is managed by Ms. Sharmilla D'Silva.

Benchmark
Nifty 500 TRI

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

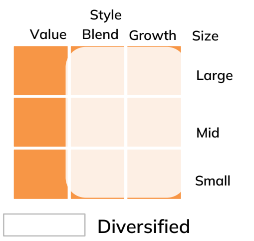
Investment Options Available
Lumpsum, SIP, SWP and STP

Month End AUM(Crs.) (As on Feb 28, 2026)
₹14,352.51

Investment Amount
Minimum Application Amount
₹500 (plus in multiples of ₹500)
Minimum Additional Application Amount
₹500 & in multiples thereof
Minimum Redemption Amount
Any Amount

Exit Load
Nil

Style Box



About ICICI Prudential ELSS Tax Saver Fund

- ICICI Prudential ELSS Tax Saver Fund is an open ended equity linked saving scheme with a statutory lock in of 3 years and tax benefit.
- Intends to generate long-term capital appreciation through investments made primarily in equity and equity-related securities.
- Provides tax benefit by way of deduction up to the limits specified under section *80C of Income Tax Act, 1961. The Scheme offers tax saving coupled with potential benefit of long-term equity investments.

*This is applicable for investors opting for old regime. Consult your tax advisor for more details

Why ICICI Prudential ELSS Tax Saver Fund ?

- Suitable for investors who wish to utilise the benefit of investing in equities and derive income tax benefits.
- Investors who wish to have a blend of large, mid and small cap stocks can consider investing in this scheme.
- The scheme while investing in stocks focuses on the fundamentals of the business, the industry structure, the quality of management, sensitivity to economic factors, the financial strength of the company and the key earnings drivers.

Portfolio Commentary

- Large cap bias: The scheme is pre dominantly invested in large cap and has ~76% in large cap as on Feb 28, 2026
- Sectors: The scheme has increased the exposure in the Banking & Financials, Power and Cemen sector due to positive outlook. We are overweight on domestic cylical sectors like Banks and Finance, Auto & Telecom .(#Please refer to the disclaimer on the last page

Equity Market Outlook

Global Update: U.S. benchmark equity index experienced a volatile month, ultimately stalling near record highs as a rotation away from mega-cap AI stocks took hold. European Stoxx600 experienced significant volatility, reaching record highs before retreating due to geopolitical tensions and energy sector concerns. In UK, FTSE 100 index rallied 6.7%, hitting new highs driven by resilient company earnings and a rotation into cyclical "old economy" sectors.

China's equity markets experienced a 'slow bull' trend, aiming for a sustainable rally through curbs over speculative activity. Japan's Nikkei225 index surged over 10% due to investor optimism over Prime Minister Sanae Takaichi's landslide election victory and expected fiscal stimulus.

India Update: The Indian equity market declined for the third consecutive month; this time due to rising geopolitical tensions between Iran and the US and persistent concerns over AI-led disruption. FPIs invested Rs.22,615 crores in Feb 2026 compared to net outflow of Rs.35,962 crores in Jan 2026. (Source: NSDL)

Market barometers BSE Sensex and NSE Nifty50 slipped 1.2% and 0.6%, respectively, on-month in Feb 2026. Sector-wise, BSE Power (+9.0%), BSE Consumer Durables (+7.0%) and BSE Healthcare (+6.2%) were leaders, whereas, BSE Infotech (-18.7%), BSE Realty (-0.6%) and BSE FMCG (-0%) were laggards. (Source: BSE)

Our view going forward:

- On a macro level, Fiscal Deficit is well under control, inflation outlook is benign given supply side reforms, demand environment continues to remain robust
- GDP data for Q3FY26 came in at 7.8% highlighting the sustained resilience & strengthening of Indian economy
- Indian markets have underperformed global peers significantly in recent times, cooling-off valuations. Rupee has also depreciated – making a case for FII comeback
- However, despite recent corrections from its peak in 2024, the overall market valuations continue to remain in the neutral zone.
- While the narrative around India's long term structural growth continues to remain positive, there may be minor hiccups in the interim due to – geo-political tensions, complex trade dynamics, choppy FII flows, soaring global valuations & volatile macros
- We continue to recommend investing in hybrid / multi asset allocation schemes to manage anticipated interim volatility
- If investing in equities for long term, we recommend schemes with flexibility to maneuver dynamically across sectors / market cap

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

ICICI Prudential ELSS Tax Saver Fund

(An open ended equity linked savings scheme with a statutory lock in of 3 years and tax benefit)

Portfolio Update (Data as on February 28, 2026)

Top 10 Industries[1]

Industry	Feb-26	Jan-26	Dec-25	Nov-25	Oct-25
Banks	22.9%	23.0%	22.3%	22.8%	22.8%
Pharmaceuticals & Biotechnology	10.3%	9.8%	10.1%	10.0%	9.7%
Automobiles	8.7%	8.5%	8.6%	8.2%	8.4%
Retailing	7.8%	7.8%	7.7%	8.0%	8.1%
Petroleum Products	5.9%	5.9%	6.4%	6.3%	6.0%
Construction	5.2%	4.8%	4.8%	4.8%	4.8%
Power	4.4%	4.4%	4.0%	3.9%	3.9%
It - Software	3.4%	3.6%	3.9%	4.5%	4.0%
Insurance	3.3%	3.3%	3.2%	3.3%	3.9%
Cement & Cement Products	2.8%	3.1%	2.9%	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		Underweight Industry	
Pharma & Healthcare Services	5.0%	Consumer Durables	-1.3%
Retailing	4.8%	Software	-3.2%
Auto	3.8%	Banks & Finance	-3.5%
Power	1.6%	Metals & Mining	-5.3%
Media & Entertainment	1.1%	Consumer Non Durables	-5.4%

Including Foreign Equities

Market Cap

	Feb/26	Jan/26	Dec/25	Nov/25	Oct/25	Sep/25
Large Cap	76.0%	76.5%	76.9%	77.0%	76.0%	76.4%
Mid Cap	8.3%	7.6%	6.4%	6.7%	6.9%	7.8%
Small Cap	15.7%	15.9%	16.7%	16.3%	17.1%	15.8%

Market cap classification for February 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

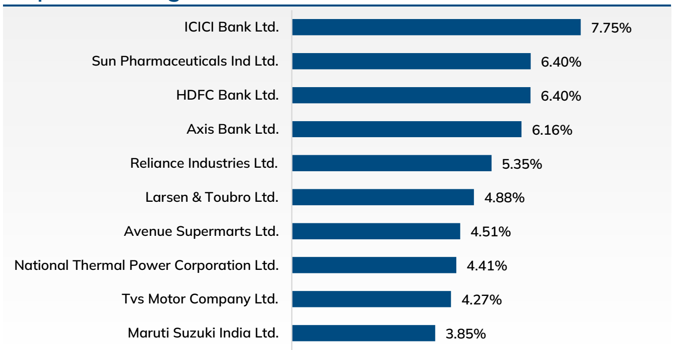
Stock Entry/Exit(Top 3)

Stock Entry	% of Net Assets
Bharat Heavy Electricals Ltd.	0.26%
Voltas Ltd.	0.23%

Stock Exit	% of Net Assets*
Vedanta Ltd.	0.35%
Hindalco Industries Ltd.	0.14%
Dabur India Ltd.	0.10%

*As on 31st January 2026

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

Portfolio Statistics

ICICI Prudential ELSS Tax Saver Fund	Values
Dividend Yield	0.80
Top 10 Holdings	53.95%
Top 10 Industries	74.62%
No. of Stocks	92

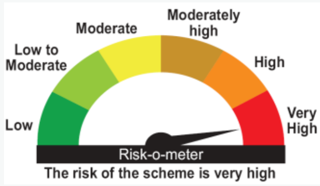
Past performance may or may not be sustained in the future.

ICICI Prudential ELSS Tax Saver Fund ((Erstwhile ICICI Prudential Long Term Equity Fund (Tax Saving))

(An open ended equity linked savings scheme with a statutory lock in of 3 years and tax benefit)

ICICI PRUDENTIAL MUTUAL FUND

Product Label

This Scheme is suitable for investors who are seeking*	Scheme Riskometer
• Long term wealth creation solution • An Equity Linked Savings Scheme that aims to generate long term capital appreciation by primarily investing in equity and related securities and provides tax benefit under section 80C of Income Tax Act, 1961. * Investors should consult their financial advisor if in doubt about whether the product is suitable for them.	

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 Feb 28, 2026. Please refer to https://www.icicipruamc.com/news-and-updates/all-news 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 sector(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 sectors 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"

Disclaimer:

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

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