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ICICI Prudential Large Cap Fund (erstwhile ICICI Prudential Bluechip Fund)

(An open ended equity scheme predominantly investing in large cap stocks.)

ICICI PRUDENTIAL MUTUAL FUND

May/26

Fund Snapshot

Inception Date
23-May-08

Fund Manager
Sankaran Naren
(Managing this fund since Feb, 2026 & Overall 36 years of experience)

Mr. Vaibhav Dusad
(Managing this fund since Jan, 2021 & Overall 14 years of experience)

Sharmila D'silva (derivative and overseas investment)
(Managing this fund since Mar 2026 & overall 10 years of experience)

Benchmark
Nifty 100 TRI

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

Investment Options Available
Lumpsum, SIP, SWP and STP

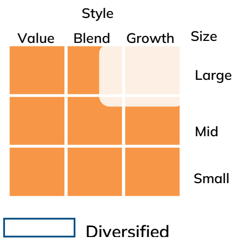
Month End AUM(Crs.) (As on April 30, 2026)
₹75,650.43

For details on AUM, Click here

Investment Amount
Minimum Application Amount
₹100 (plus in multiples of ₹1)
Minimum Additional Application Amount
₹100 (plus in multiples of ₹1)
Minimum Redemption Amount
Any Amount

Exit Load
Upto 1 Month from allotment - 1% of applicable NAV, more than 1 month - Nil

Style Box



About ICICI Prudential Large Cap Fund

- ICICI Prudential Large Cap Fund is an open ended equity scheme predominantly investing in large cap stocks. It maintains a minimum exposure of 80% towards equity and equity related instruments of large cap companies.
- A large cap equity scheme that focuses on stocks in which the fund manager has high conviction. The investment universe of the Scheme predominantly comprises top 100 stocks by market capitalisation.
- The Scheme is well diversified as it invests across all sectors of equity and equity related securities of the benchmark index

Why ICICI Prudential Large Cap Fund?

- The Scheme is suitable for investors who wish to invest in large cap stocks which are relatively less volatile as compared to other stocks, have good proven track record, strong fundamentals and capable of delivering consistent long term returns.
- The Scheme also provides diversification to the investors who wish to invest their funds across various themes and sectors.
- The Scheme has a benchmark hugging investment style

Portfolio Commentary

- Large cap bias: As per the scheme's investment mandate, the Scheme holds ~91% of total assets in largecap stocks as on April 30, 2026
- Sectors: The scheme has an overweight position in Auto, Industrial Products and Cement and selected service sectors like Power and Real Estate.

Equity Market Outlook

Global Update: U.S. equity market fell in Mar 2026 due to surging oil prices, intensified inflation concerns, and significant geopolitical risk stemming from the West Asia conflict between Iran and US-Israel. Uncertainty surrounding the conflict stoked a sell-off in UK equity markets, too. European markets experienced steeper declines compared to the US and UK due to heightened exposure to the West Asia conflict.

China's equity markets saw volatility in Mar 2026 driven by a combination of West Asia conflict, a weak property sector, and continued structural deflationary pressures. Japan's Nikkei 225 index experienced a significant downturn in Mar 2026, marking its worst monthly performance since the 2008 global financial crisis.

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.1,17,775 crores in Mar 2026 compared to an inflow of Rs.22,615 crores in Feb 2026. (Source: NSDL)

Market barometers BSE Sensex and NSE Nifty50 slipped 11.5% and 11.3%, respectively, on-month in Mar 2026. Sector-wise, BSE Power (-4.2%), BSE Healthcare (-4.9%) and BSE Teck (-5.8%) were less impacted, whereas, BSE Bankex (-17.0%), BSE Realty (-16.8%) and BSE Auto (-15.5%) were the most impacted. (Source: BSE)

Our view going forward:

- Indian markets saw steep correction during the month as geo-political tensions intensified. Uncertainty pertaining to the conflict remains large.
- On a macro level, fiscal deficit is under control and demand environment is robust. However, probability of inflation inching up is high due to spiraling crude prices. Rupee has depreciated significantly (massive FPI selling – Rs. ~1.8 tn in Mar-2026 + fears of cost-push inflation).
- However, India's long term macro environment continues to remain sound. Rupee depreciation boosts service exports which can cushion India's external balances from supply side shocks.
- India's GDP growth was on track until Q3 of FY26 where it was 7.8%. Estimated growth rate, despite being revised downwards due to West-Asia conflict, will still be relatively higher than other major economies.
- Market valuations have eased from elevated levels post recent corrections. One can consider investing in equities in a staggered manner through SIP/STP in schemes that have the flexibility to maneuver across sectors/ market caps.
- Since market volatility may persist given geo-political tensions, we 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.

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Portfolio Update (Data as on April 30, 2026)

Top 10 Industries[1]

Industry	Apr-26	Mar-26	Feb-26	Jan-26	Dec-25
Banks	22.9%	22.7%	23.8%	23.3%	22.9%
Automobiles	10.3%	10.1%	10.2%	10.3%	10.3%
Petroleum Products	6.3%	7.5%	6.9%	7.3%	7.9%
It - Software	6.1%	6.4%	5.6%	5.2%	5.3%
Construction	5.7%	5.5%	6.3%	6.5%	6.5%
Power	5.2%	5.3%	4.8%	4.9%	4.4%
Pharmaceuticals & Biotechnology	4.5%	4.8%	4.3%	4.4%	4.4%
Telecom - Services	4.4%	4.5%	4.2%	4.4%	4.6%
Insurance	3.9%	4.3%	4.4%	4.4%	4.3%
Cement & Cement Products	3.6%	4.0%	4.2%	4.3%	3.9%

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 100 TRI

Overweight Industry		Underweight Industry	
Auto	4.0%	Oil, Gas & Petroleum Products	-1.2%
Industrial Products & Capital Goods	1.4%	Software	-1.2%
Cement	1.3%	Consumer Non Durables	-1.7%
Real Estate	0.9%	Banks & Finance	-4.9%
Power	0.7%	Metals & Mining	-5.2%

Including Foreign Equities

Market Cap

	Apr/26	Mar/26	Feb/26	Jan/26	Dec/25	Nov/25
Large Cap	91.2%	90.5%	91.4%	91.5%	90.5%	90.8%
Mid Cap	7.6%	8.3%	8.5%	8.4%	9.4%	9.0%
Small Cap	1.1%	1.1%	0.2%	0.2%	0.2%	0.1%

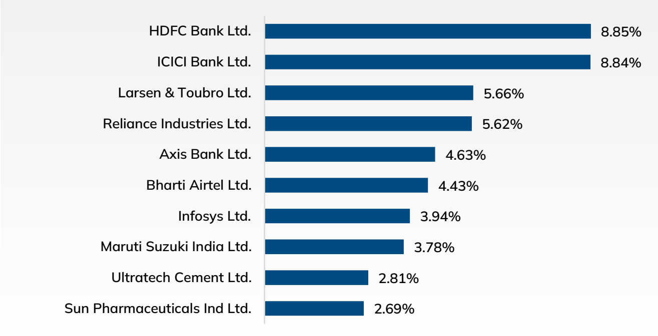
Market cap classification for April 2026 is as per AMFI classification, for past periods, classification is as per MFI Explorer. Past performance may or may not be sustained in the future MFI Explorer is a tool provided by ICRA Analytics Ltd. For their standard disclaimer please visit https://icraanalytics.com/home/Disclaimer

Stock Entry/Exit (Top 3)

Stock Entry	% of Net Assets
State Bank of India	0.56%
ITC Hotels Ltd.	0.39%
Havells India Ltd.	0.21%

Stock Exit	% of Net Assets
NA	

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 Large Cap Fund	Values
Dividend Yield	1.23
Top 10 Holdings	51.25%
Top 10 Industries	72.94%
No. of Stocks	81

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

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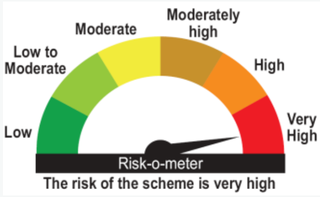
Product Label

This Scheme is suitable for investors who are seeking*

- Long term wealth creation
- An open ended equity scheme predominantly investing in large cap stocks.

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

Scheme Riskometer



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 April 30, 2026. Please refer to https://www.icicipruamc.com/news-and-updates/all-news for more details

Investors please note that the name of the scheme has been changed to ICICI Prudential Large Cap Fund w.e.f June 16, 2025.

*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 industries/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 industries/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"

Disclaimer:

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

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