Specialized Investment Funds

iSIF

By ICICI PRUDENTIAL MUTUAL FUND

Balancing convictions in unbalanced markets.

iSIF Hybrid Long-Short Fund

What is a Long-Short Strategy?

Long-Short strategies combine long and short positions to navigate changing market conditions. Designed to adapt across market cycles, they aim to generate risk-adjusted returns while seeking to manage portfolio volatility.

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

Hybrid Long Short Strategy & its Investing Benefits

Flexibility

Hybrid Long-Short strategy offer greater portfolio flexibility and the ability to employ advanced derivative strategies.

Dynamic

Aims to generate returns with lower volatility through long short strategies in equity and debt, while creating alpha through special situations and derivatives.

Diversification

Investing in equities, debt and InVITs may lead to more investment choices thereby leading to diversification.

Market cycles

Aims to combine multiple strategies for smoother outcomes regardless of overall market direction.

Risk mitigation

The long-short can allow the fund manager to profit from both rising and falling stocks, potentially reducing draw-downs during market stress.

iSIF Hybrid Long Short Fund

About iSIF Hybrid Long Short Fund

Investment philosophy

Aims to generate risk adjusted returns with lower volatility.

Investment universe

Aims to generate returns by combining long-short equity positions derivatives and fixed income investments.

Security Valuations

Allocates higher in equities when the equity market valuation is low and lower when the equity market valuation is high.

Taxation

The investment strategy enjoys LTCG rate of 12.5% with holding period of 12 months.

The investments of the Investment Strategy would be as per the asset allocation and investment approach of the Investment Strategy Information Document. Please consult your tax advisor for further details on taxation.

Asset Allocation under 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. Under normal circumstances, the asset allocation under the investment strategy will be as follows:

Equity & Equity Related Securities (65%-75%) #25% in Unhedged short exposure through derivative instruments*	Follows a bottom up approach for stock selection
Debt (25%-35%) #25% in Unhedged short exposure through derivative instruments*	Debt & Money Market Instruments and Units of Debt Oriented Mutual Funds
Others **(0-10%)**	Units issued by InvITs

Please note that the investment approach will be as per ISID. #Derivatives exposure will be upto 100% & Unhedged short position will be upto 25% of net assets.

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Dedicated Investment Framework- PACE

P — Price	A — Actions	C — Cycles	E — Emotions
How much the market is paying relative to earnings, cash flows, and risk	How management allocates capital and behaves at different valuation and cycle points	Where the business and economic cycle sits and how earnings are likely to evolve	Sentiments helps in understanding investors affinity towards the markets

Various Alpha Generation Strategies

Stock and Sector Selection – depending on the market outlook, relative valuations, and fundamental conviction.

Investments in accrual-oriented debt instruments including corporate bonds, commercial papers (CPs), and certificates of deposit (CDs).

Various Derivative strategies such as covered calls, options and other permitted structures with a view to enhance returns and manage risk.

Participation in IPOs, QIPs, block deals, buybacks, and other instruments as permitted by SEBI regulations.

The above list is illustrative and not exhaustive. Investment Strategy will be as per ISID.

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Key Takeaways

Key Takeaways about the Investment Strategy

- Bottom-up approach
- Based on In-house Model
- Stock and Sector Selection – depending on the market outlook
- Model ensures flexibility albeit with control
- Uses various Derivative strategies such as covered calls, options etc.
- Participation in IPOs, QIPs, block deals, buybacks, and other instruments

The investments of the Investment Strategy would be as per the asset allocation and investment approach of the Investment Strategy Information Document.

SCRIP CODES :	NSE	BSE
iSIF Hybrid Long-Short Fund - Regular Plan	ISIFHLSG	ISIFHLSG
iSIF Hybrid Long-Short Fund - Direct Plan	ISIFLSDG	ISIFLSDG

iSIF Hybrid Long-Short Fund

isif.icicipruamc.com

iSIF Hybrid Long-Short Fund (An interval investment strategy investing in equity, debt securities including limited short exposure in equity and debt through derivatives.) is suitable for investors who are seeking*:	**Risk-band**
• Long term wealth creation • An interval investment strategy investing in equity, debt securities including limited short exposure in Equity and Debt through derivatives.	**RISK BAND** LOWER RISK HIGHER RISK 1 2 3 4 5 RISK LEVEL 5
#Investors should consult their financial advisers in if doubt about whether the product is suitable for them.	

***The Risk Band is as per AMFI specifications.**
The Risk Bands are based on evaluation of risk level of the portfolios of the Investment Strategy of iSIF as on June 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.