

IN ULIP PRODUCTS THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO SHALL BE BORNE BY THE POLICY HOLDER



February 2026

Aviva Group Investor



Economy:

Global macroeconomic environment continued to be defined by elevated policy uncertainty and persistent geopolitical stress. Rapid advancements and disruptions stemming from artificial intelligence are reshaping corporate investment cycles, productivity expectations and are contributing to market volatility. Heightened geopolitical tensions across middle eastern region have also contributed to renewed volatility across capital markets. Rising crude oil prices have reintroduced upside risks to global inflation trajectories. US Trade policy uncertainty remains a key overhang, although the recent U.S. Supreme Court ruling on the Trump tariff measures has provided temporary relief to global risk sentiment and moderated immediate concerns around trade escalation.

The new FY23 base year GDP series was released by MOSPI with Q3FY26 GDP growth at 7.8% moderating from 8.4% in Q2FY26 (revised-up from 8.2% on FY12 base year series). Softer Q3FY26 print is partly explained by an upward revision in Q3FY25 growth. Despite the underwhelming headline GDP figure, the internals were much more positive with core GVA which excludes agriculture and government services and measures underlying growth momentum ticked higher. Growth was led by both manufacturing (13.3%YoY) and private services (11.2% YoY) which included trade, hotels and transportation, financial and real estate services. From expenditure side, GDP growth was led by PFCE (8.7% in Q3FY26), reflecting pick-up in both rural and urban demand even though GFCE was sluggish. Meanwhile, investment growth (GFCF) moderated to 7.8% in Q3FY26 v/s 8.4% in Q2FY26, reflecting decline in Central government capex. Net imports dragged growth by 0.7%, reflecting rise in imports & a slowdown in exports as 50% bilateral tariffs were in effect. The second advance estimate for FY26 GDP growth was revised to 7.6% v/s first advance estimate of 7.4%. In terms of implications for fiscal deficit to GDP ratio, the nominal GDP in FY26 in level terms is lower than the revised estimate in the Union Budget. The new base series increases the fiscal deficit to GDP ratio by 0.1%.

In the sixth Bi-monthly Monetary Policy for FY2025-26, the RBI-MPC unanimously decided to maintain status-quo on policy repo rate as expected. Growth projections and inflation were revised marginally upwards by 10 bps to 7.4% & 2.10% respectively for FY26. With strong growth momentum visible ahead given trade agreements with major trade partners, revised GDP series and inflation expected to firm up as fading base effects, new CPI series, the MPC is now expected to hold the rates for longer. In minutes of the meeting members acknowledged that underlying inflation remains benign, with core-core inflation (excluding precious metals) staying within a comfortable range. While FY27 inflation is expected to edge up, it is still projected to remain well within MPC's target range. Most MPC members view the current policy rate as appropriate, given prevailing growth—inflation dynamics and pending clarity from the newly released CPI and GDP series.

The new CPI series with base year 2024 was released by MOSPI for the month of January 2026. Headline CPI inflation printed 2.75% YoY higher from 1.3% in previous month with 2012 base year series. While the headline was broadly in line with expectations, composition of the basket was revised to denote recent consumption pattern and is expected to lower volatility in headline CPI with lower weight to food inflation and higher weight to core inflation. Food and beverages inflation surprised at 2.1% moving away from deflationary trend witnessed in older series as the foods with higher inflation like fruits, dairy products, eggs, meat and edible oils were assigned higher weights while those with strong deflationary trend like vegetables, pulses and cereals saw lower weights in the new series. Core inflation was surprisingly lower at 3.4% against 4.7% in previous month, reflecting lower weight for jewellery made from gold, diamond, platinum and silver. India's WPI inflation too printed higher in Jan-26 rising to 1.80% YoY against 0.83% in Dec-25 as the base effect faded and food prices particularly vegetables firmed up. Among the three major components, fuel and power continued to contract, while inflation in primary articles and manufactured products increased during the month. With food and metal prices holding up and base effects turning less favorable, WPI inflation is likely to stay elevated in the near term and will start beginning to pass through to retail inflation, leading to a rise in both food and overall CPI Core.

The IIP for Jan-26 rose by 4.8% YoY against 8% in Dec-25 given broad based moderation across Mining, Manufacturing and electricity. User-based category indicated strong double-digit growth (13.7% YoY) in Infrastructure/ construction goods segment. While consumer durables, capital goods lost some steam from previous month. Consumer non-durables dragged lower by 2.7% YoY after a strong print last month. Primary and intermediate goods remained steady. In terms of high frequency indicators, electricity generation, domestic air traffic, toll collections, and the use of credit card at point of sales moderated from the previous fortnight but remained above the six-month average run rate. Credit growth (13.6% YoY) continued to outpace deposit growth (11.2% YoY) leading to a widening credit-deposit growth gap, resulting in sustained multi-decadal high CD ratio.

India's Merchandise trade deficit widened sharply to USD 35 bn in Jan-26 from USD 25.5 bn earlier driven by sharp surge in gold imports which increased to USD 12 bn in Jan-26 vs USD 4 bn in the previous month. As a result, Goods import grew at 19% YoY outpacing marginal growth in exports. Decline in Oil exports by 8.5% YoY contributed to sluggish growth in exports. Even though exports to the US fell 4% MoM, FYTD26 US-exports were 6% higher over same period indicating limited impact of higher US tariffs. Services trade surplus reported at USD 24 bn vs revised print of USD 22 bn in earlier month cushioning some of the impact of higher merchandise trade deficit. Risks to India's Current Account Balance stem from heightened geopolitical tensions and the impact on global oil prices, pressure on domestic currency given FPI outflows even though US-India trade deal leading to reduced tariff structure will limit the downside risk.

Global:

Post Federal Reserve's decision to hold the rates, FOMC minutes indicated growing divergence regarding the trajectory of interest rates with several members supporting two-sided rate language, with caution on slower than expected disinflation. With Kevin Warsh expected as Fed Chairman, the trajectory for interest rates is likely to lean towards a more dovish path in the 2nd half of the year while the Fed's balance sheet is expected to be reduced more aggressively. In Japan, weaker growth coupled with subdued inflation has raised doubts over pace of interest rate hikes. Growing anxiety over Japan's fiscal deterioration kept the long-term interest rates under pressure.

U.S. Headline CPI inflation for Jan-26 was at a 10-month low even though core CPI indicated some stickiness given firm service costs. Some passthroughs from import tariffs suggest inflation could pick up in the months ahead, compelling Federal Reserve to stay put on interest rates for a while. NFP payroll data came in strong given strength in health care and construction with unemployment rate dropping to 4.3%. Jobless claim prints continued to show resilience, indicating low hire and low fire policy across employers. US economy estimates demonstrated robust economic growth for the Q3 of 2025. AI led disruption, rising geopolitical unrest in middle east and uncertain trade policies by the US triggered risk off sentiments globally leading to cooling off of global bond yields during the month.

Fixed Income Outlook and Strategy:

Domestic bond yields are expected to remain range bound with a slight bearish bias stemming from unfavorable demand supply dynamics & rising external risks. On the supply side, large state development loan (SDL) issuance and higher central government gross market borrowing could exert upward pressure on yields, while currency pressures, persistent geopolitical turmoil, rising global bond yields, and continued uncertainty associated with global tariffs could add to the volatility. Intermittent switches, buybacks conducted by government of India and OMO buybacks from RBI to support liquidity should alleviate some of the supply pressure. Benign inflation outlook and resilient growth should allow RBI to pause on interest rates and undertake data driven approach. Global developments, particularly trade and tariff dynamics, may drive near-term volatility, but stable domestic fundamentals and policy support argue for a cautious, selectively constructive duration stance.

Equity Outlook and Strategy:

Indian Equity market was volatile in February and closed with a marginal loss of 0.56% on Nifty Index. Midcap and small cap indices, though, managed marginal gains of 0.43% and 0.3% on Nifty Midcap50 and Nifty Smallcap100 indices respectively, thereby outperforming the large caps. Amongst sectoral performance, IT sector stood out with 19.5% loss on Nifty IT index, caused by fears of AI led disruption in Saas companies globally, thereby dragging frontline indices. Energy and PSU Banks outperformed with 5.4% and 8.8% gains on their respective NSE indices.

February started with Indian Union Budget announcements, which created short term volatility in markets owing to increase of STT on equity market transactions. This was followed by announcement of US lowering trade tariffs on India from 50% to 18%, and signaling a potential Trade deal in future, thereby providing relief to market sentiment, but adding to the volatility. Towards the end of the month though, Geopolitical tensions flared up with US and Israel military action in Iran.

Corporate earnings for December quarter came in better than estimate on topline but saw some disappointments in operating margin. Overall, net profit reported for Q3FY26 came in line with estimates. FIIs net sold Rs 6,640 crores of cash Equities last month, while DIIs net bought Rs 38,423 crores of cash Equities.

Geopolitical tensions can cause short term volatility and provide direction to markets in March. In the long run, AI implementation in businesses globally and its resultant disruption, will be pivotal in transforming business models, but also creating economic challenges. We remain cautiously optimistic on return expectations ahead, while being watchful of the evolving global geo-political scenario and the challenges that are emerging on the external front. Finalization of the India US trade pact is a key monitorable. We continue to focus on opportunities in the market that offer decent risk reward balance. ULIP Policyholders should continue to follow their asset allocation and invest systematically for long term wealth creation.

No. Of Funds Managed

| Fund Manager | Equity Fund | Debt Fund | Balanced Fund | Cash Fund |
|-------------------|-------------|-----------|---------------|-----------|
| Anshul Mishra | - | NA | 3 | NA |
| Mandar Pandeshwar | NA | 1 | 3 | 1 |

Fund Details

Investment Objective: The investment objective of the debt fund is to provide progressive capital growth with relatively lower investment risks

The risk profile for this fund is Low

| | |
|------------------------------------|-------------------|
| NAV as on February 27,2026: | 40.8161 |
| Inception Date: | 10-Mar-06 |
| Fund Manager: | Mandar Pandeshwar |

Fund v/s Benchmark Return (%)

| | 1 Month | 6 Months | 1 Year | 2 Years* | 3 Years* | 4 Years* | 5 Years* | Inception* |
|------------------|---------|----------|--------|----------|----------|----------|----------|------------|
| Portfolio return | 0.67% | 2.49% | 6.77% | 6.88% | 7.17% | 6.03% | 5.95% | 7.59% |
| Benchmark** | 0.86% | 2.96% | 6.65% | 7.26% | 7.69% | 6.48% | 6.34% | 7.34% |

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

| Security Type | Min | Max |
|---------------------------------|--------|---------|
| Debt Securities | 60.00% | 100.00% |
| Money Market Instruments & Cash | 0.00% | 40.00% |

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Asset Class Wise AUM

| Asset Class | AUM (in Cr.) |
|--------------|---------------|
| Equity | Nil |
| Debt | 233.10 |
| Total | 233.10 |

Modified Duration#

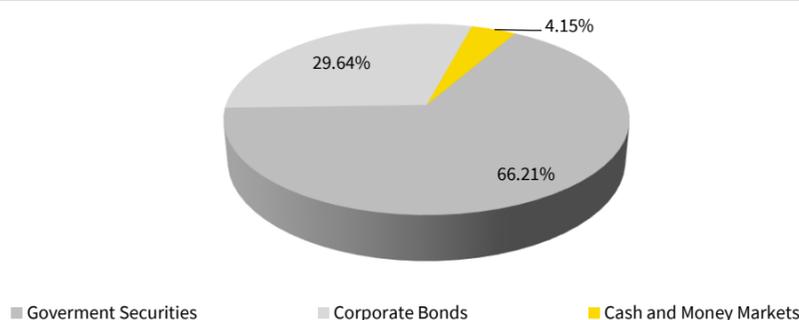
| Security Type | Duration |
|-----------------------------------|----------|
| Debt and Money Market Instruments | 5.82 |

Security Name

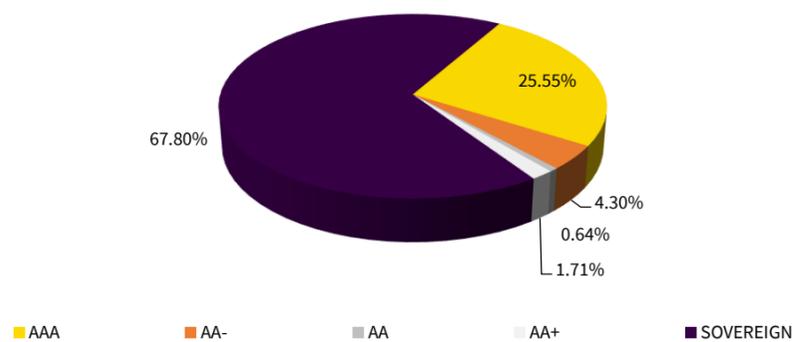
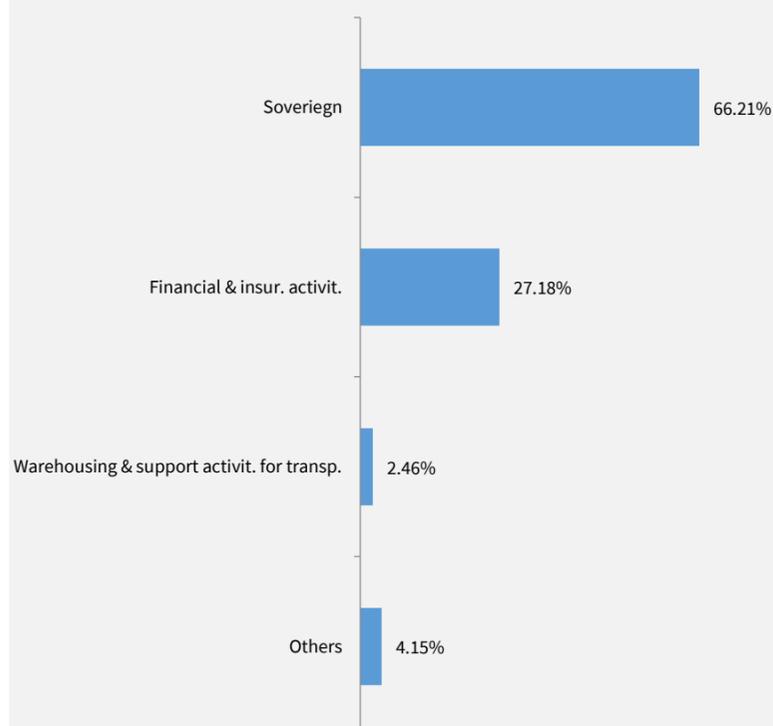
Net Asset (%)

| Security Name | Net Asset (%) |
|--|----------------|
| Government Securities | 66.21% |
| 6.48% GS 06-10-2035 | 13.75% |
| 6.68% GS 07-07-2040 | 10.76% |
| 6.90% GS 15-04-2065 | 5.62% |
| 6.75% GS 23-12-2029 | 4.10% |
| 7.24% GS 18-08-2055 | 3.66% |
| 7.27% Maharashtra SGS 24-09-2036 | 3.47% |
| 7.09% GS 25-11-2074 | 3.44% |
| 6.33% GS 05-05-2035 | 2.94% |
| 7.20% Maharashtra SGS 23-10-2036 | 2.84% |
| 7.09% GS 05-08-2054 | 2.74% |
| Others | 12.89% |
| Corporate Bonds | 29.64% |
| 7.9265 % LIC Housing Finance Ltd. 14-07-2027 | 5.81% |
| 6.45 ICICI Bank Ltd. Series DJU21LB 15-06-2028 | 4.40% |
| 8.43% Samman Capital Ltd 22-02-2028 | 4.20% |
| 7.62% NABARD 31-01-2028 Bonds Series 23I | 3.73% |
| 7.95% HDFC BANK Ltd. 21-09-2026 | 3.01% |
| 7.77% HDFC BANK LTD 28-06-2027 SERIES AA-08 | 2.60% |
| 9.35% Adani Ports & SEZ Ltd. 04-07-2026 | 2.46% |
| 8.75% Shriram Finance 15-06-2026 | 1.23% |
| 6.83% HDFC Limited 08-01-2031 | 1.14% |
| 6.75% Piramal Finance Limited 26-09-2031 | 0.62% |
| Others | 0.44% |
| Cash and Money Markets | 4.15% |
| Portfolio Total | 100.00% |

Asset Mix



Rating Profile

Sectoral Break-Up[§]

§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark for this fund is CRISIL Composite Bond Index

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: To provide progressive return on the investment

The risk profile for this fund is Low

| | |
|-------------------------------------|----------------------------------|
| NAV as on February 27, 2026: | 48.2690 |
| Inception Date: | 13-Jul-05 |
| Fund Manager: | Anshul Mishra, Mandar Pandeshwar |

Fund v/s Benchmark Return (%)

| | 1 Month | 6 Months | 1 Year | 2 Years* | 3 Years* | 4 Years* | 5 Years* | Inception* |
|------------------|---------|----------|--------|----------|----------|----------|----------|------------|
| Portfolio return | 0.40% | 2.81% | 8.59% | 7.29% | 8.73% | 7.28% | 7.64% | 8.26% |
| Benchmark** | 0.62% | 3.02% | 8.01% | 7.35% | 8.79% | 7.35% | 7.41% | 8.15% |

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

| Security Type | Min | Max |
|---------------------------------|--------|---------|
| Debt Securities | 40.00% | 100.00% |
| Equity | 0.00% | 20.00% |
| Money Market Instruments & Cash | 0.00% | 40.00% |

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

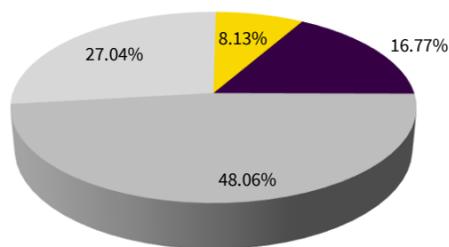
Asset Class Wise AUM

| Asset Class | AUM (in Cr.) |
|--------------|--------------|
| Equity | 9.56 |
| Debt | 47.46 |
| Total | 57.02 |

Modified Duration#

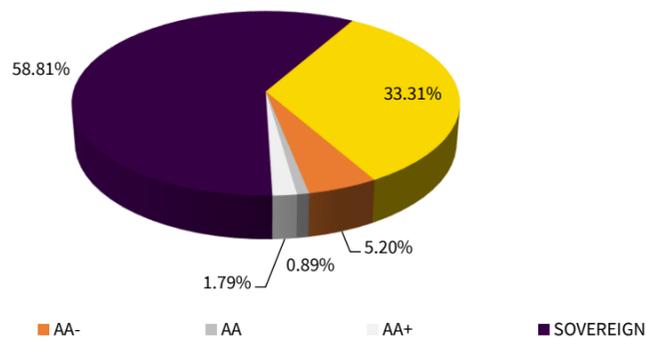
| Security Type | Duration |
|-----------------------------------|----------|
| Debt and Money Market Instruments | 5.08 |

Asset Mix



■ Equities ■ Government Securities ■ Corporate Bonds ■ Cash and Money Markets

Rating Profile

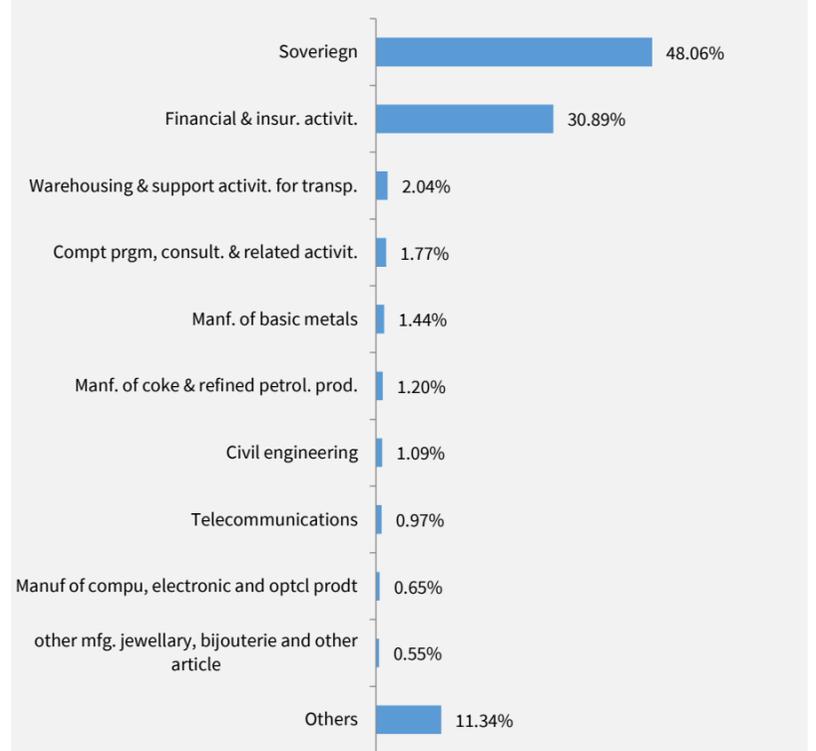


■ AAA ■ AA- ■ AA ■ AA+ ■ SOVEREIGN

Security Name

Net Asset (%)

| Security Name | Net Asset (%) |
|--|----------------|
| Equities | 16.77% |
| HDFC Bank Ltd. | 1.77% |
| ICICI Bank Ltd. | 1.28% |
| Reliance Industries Ltd. | 1.20% |
| Larsen & Toubro Ltd. | 1.09% |
| Bharti Airtel Ltd. | 0.97% |
| State Bank of India | 0.84% |
| Infosys Ltd. | 0.74% |
| JSW Steel Ltd. | 0.70% |
| Axis Bank Ltd. | 0.67% |
| Bharat Electronics Ltd. | 0.65% |
| Others | 6.86% |
| Government Securities | 48.06% |
| 6.68% GS 07-07-2040 | 10.93% |
| 6.48% GS 06-10-2035 | 9.30% |
| 6.90% GS 15-04-2065 | 3.68% |
| 7.24% GS 18-08-2055 | 2.82% |
| 6.33% GS 05-05-2035 | 2.42% |
| 7.27% Maharashtra SGS 24-09-2036 | 2.31% |
| 7.09% GS 05-08-2054 | 2.20% |
| 6.75% GS 23-12-2029 | 2.06% |
| 7.52% HR SGS 02-05-2034 | 2.03% |
| 07.06% GS 10-04-2028 | 2.01% |
| Others | 8.30% |
| Corporate Bonds | 27.04% |
| 7.9265 % LIC Housing Finance Ltd. 14-07-2027 | 5.67% |
| 8.43% Samman Capital Ltd 22-02-2028 | 4.25% |
| 6.45 ICICI Bank Ltd. Series DJU21LB 15-06-2028 | 4.15% |
| 7.62% NABARD 31-01-2028 Bonds Series 23I | 3.37% |
| 7.95% HDFC BANK Ltd. 21-09-2026 | 2.81% |
| 7.77% HDFC BANK LTD 28-06-2027 SERIES AA-08 | 1.95% |
| 9.35% Adani Ports & SEZ Ltd. 04-07-2026 | 1.94% |
| 8.75% Shriram Finance 15-06-2026 | 1.06% |
| 6.75% Piramal Finance Limited 26-09-2031 | 0.72% |
| 7.44% NABARD 24-02-2028 | 0.71% |
| Others | 0.41% |
| Cash and Money Markets | 8.13% |
| Portfolio Total | 100.00% |

Sectoral Break-Up[§]

§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: To provide capital growth by availing opportunities in debt and equity markets and providing a good balance between risk and return.

The risk profile for this fund is Medium

| | |
|-------------------------------------|----------------------------------|
| NAV as on February 27, 2026: | 48.6279 |
| Inception Date: | 10-Mar-06 |
| Fund Manager: | Anshul Mishra, Mandar Pandeshwar |

Fund v/s Benchmark Return (%)

| | 1 Month | 6 Months | 1 Year | 2 Years* | 3 Years* | 4 Years* | 5 Years* | Inception* |
|------------------|---------|----------|--------|----------|----------|----------|----------|------------|
| Portfolio return | 0.13% | 3.00% | 10.38% | 7.50% | 10.12% | 8.33% | 8.82% | 8.65% |
| Benchmark** | 0.38% | 3.06% | 9.27% | 7.38% | 9.80% | 8.12% | 8.37% | 8.89% |

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

| Security Type | Min | Max |
|---------------------------------|--------|--------|
| Debt Securities | 15.00% | 90.00% |
| Equity | 0.00% | 45.00% |
| Money Market Instruments & Cash | 0.00% | 40.00% |

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Asset Class Wise AUM

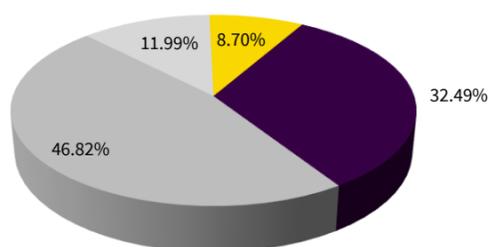
| Asset Class | AUM (in Cr.) |
|--------------|--------------|
| Equity | 6.25 |
| Debt | 12.99 |
| Total | 19.24 |

Modified Duration*

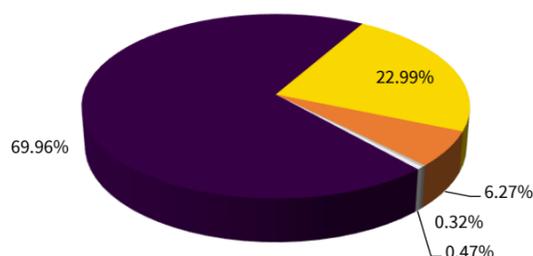
| Security Type | Duration |
|-----------------------------------|----------|
| Debt and Money Market Instruments | 5.60 |

Security Name**Net Asset (%)**

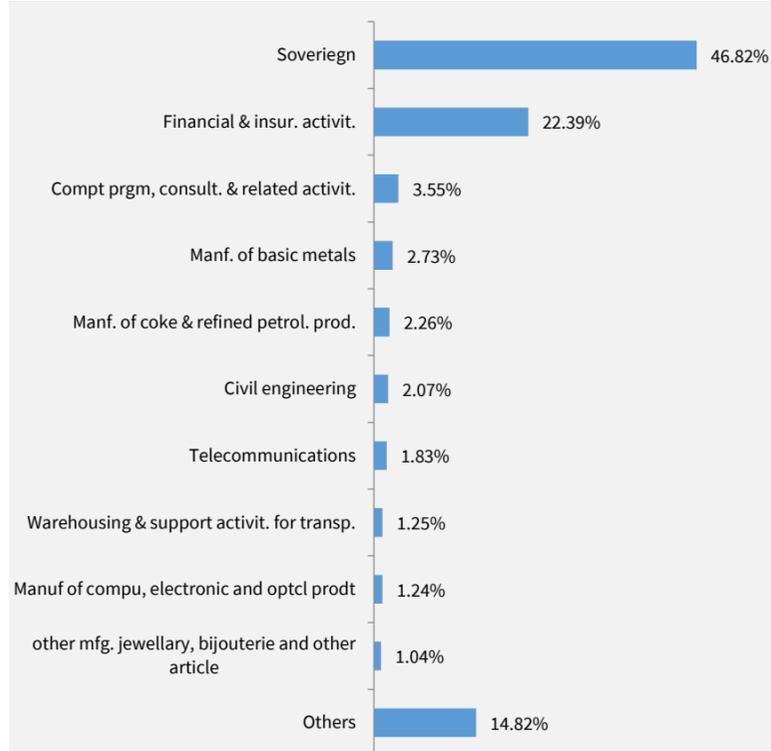
| Security Name | Net Asset (%) |
|---|----------------|
| Equities | 32.49% |
| HDFC Bank Ltd. | 3.34% |
| ICICI Bank Ltd. | 2.92% |
| Reliance Industries Ltd. | 2.26% |
| Larsen & Toubro Ltd. | 2.07% |
| Bharti Airtel Ltd. | 1.83% |
| State Bank of India | 1.60% |
| Infosys Ltd. | 1.40% |
| JSW Steel Ltd. | 1.34% |
| Axis Bank Ltd. | 1.27% |
| Bharat Electronics Ltd. | 1.24% |
| Others | 13.22% |
| Government Securities | 46.82% |
| 6.68% GS 07-07-2040 | 12.50% |
| 6.48% GS 06-10-2035 | 7.38% |
| 7.70% AP SGS 06-12-2029 | 3.71% |
| 6.90% GS 15-04-2065 | 2.96% |
| 7.24% GS 18-08-2055 | 2.23% |
| 7.37% GS 23-10-2028 | 2.12% |
| 6.33% GS 05-05-2035 | 1.92% |
| 7.27% Maharashtra SGS 24-09-2036 | 1.85% |
| 7.09% GS 05-08-2054 | 1.77% |
| 6.75% GS 23-12-2029 | 1.65% |
| Others | 8.73% |
| Corporate Bonds | 11.99% |
| 8.43% Samman Capital Ltd 22-02-2028 | 4.20% |
| 6.45 ICICI Bank Ltd. Series DJU21LB 15-06-2028 | 3.08% |
| 7.9265 % LIC Housing Finance Ltd. 14-07-2027 | 2.10% |
| 9.35% Adani Ports & SEZ Ltd. 04-07-2026 | 1.05% |
| 7.95% HDFC BANK Ltd. 21-09-2026 | 1.04% |
| 9.20% Shriram Finance 22-05-2026 Series PPD XXI 24-25 | 0.31% |
| 6.75% Piramal Finance Limited 26-09-2031 | 0.21% |
| Cash and Money Markets | 8.70% |
| Portfolio Total | 100.00% |

Asset Mix

■ Equities ■ Government Securities ■ Corporate Bonds ■ Cash and Money Markets

Rating Profile

■ AAA ■ AA- ■ AA ■ AA+ ■ SOVEREIGN

Sectoral Break-Up[§]

§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: To provide high capital growth by investing higher element of assets in the equity market.

The risk profile for this fund is High

| | |
|------------------------------------|----------------------------------|
| NAV as on February 27,2026: | 63.3311 |
| Inception Date: | 10-Mar-06 |
| Fund Manager: | Anshul Mishra, Mandar Pandeshwar |

Fund v/s Benchmark Return (%)

| | 1 Month | 6 Months | 1 Year | 2 Years* | 3 Years* | 4 Years* | 5 Years* | Inception* |
|------------------|---------|----------|--------|----------|----------|----------|----------|------------|
| Portfolio return | -0.27% | 2.99% | 10.61% | 6.90% | 10.89% | 9.07% | 9.99% | 10.09% |
| Benchmark** | 0.10% | 3.08% | 10.71% | 7.35% | 10.94% | 8.97% | 9.45% | 9.54% |

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

| Security Type | Min | Max |
|---------------------------------|--------|--------|
| Debt Securities | 20.00% | 60.00% |
| Equity | 20.00% | 60.00% |
| Money Market Instruments & Cash | 0.00% | 60.00% |

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

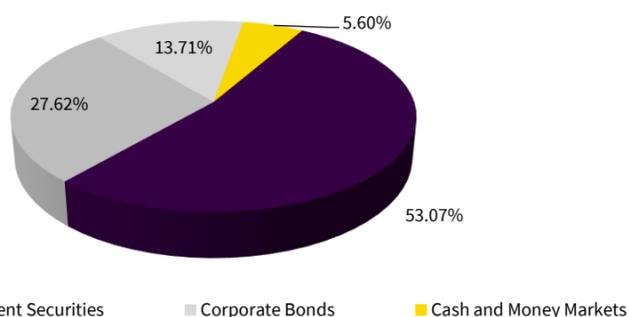
Asset Class Wise AUM

| Asset Class | AUM (in Cr.) |
|--------------|--------------|
| Equity | 13.38 |
| Debt | 11.84 |
| Total | 25.21 |

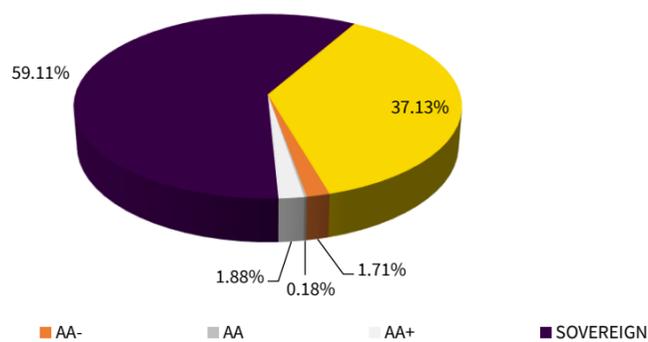
Modified Duration#

| Security Type | Duration |
|-----------------------------------|----------|
| Debt and Money Market Instruments | 5.00 |

Asset Mix



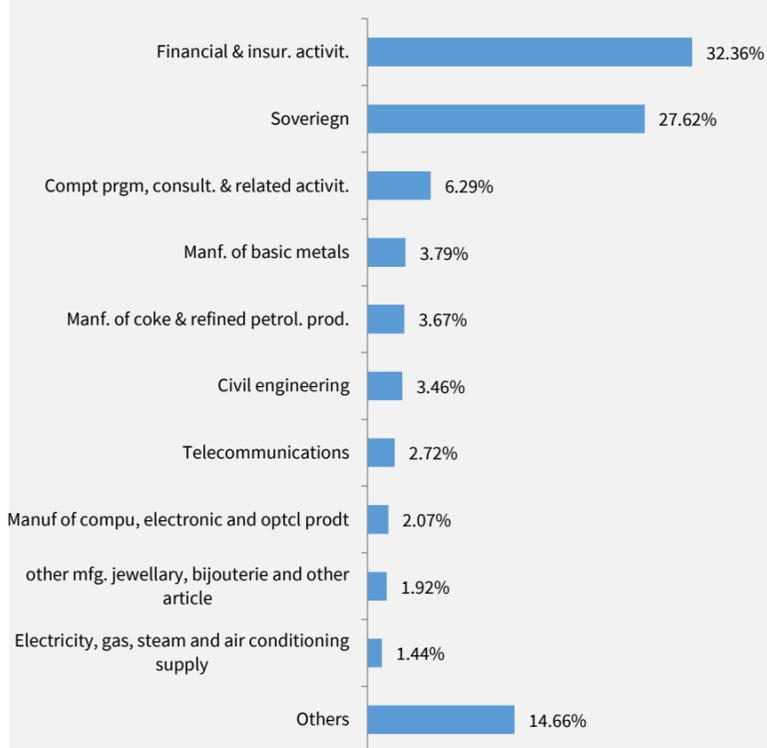
Rating Profile



Security Name

Net Asset (%)

| Security Name | Net Asset (%) |
|---|----------------|
| Equities | 53.07% |
| HDFC Bank Ltd. | 5.30% |
| ICICI Bank Ltd. | 4.11% |
| Reliance Industries Ltd. | 3.50% |
| Larsen & Toubro Ltd. | 3.46% |
| State Bank of India | 3.01% |
| Infosys Ltd. | 2.74% |
| Bharti Airtel Ltd. | 2.72% |
| Axis Bank Ltd. | 2.40% |
| Bharat Electronics Ltd. | 2.07% |
| Titan Company Ltd. | 1.92% |
| Others | 21.84% |
| Government Securities | 27.62% |
| 6.68% GS 07-07-2040 | 5.23% |
| 6.48% GS 06-10-2035 | 5.18% |
| 7.70% AP SGS 06-12-2029 | 2.37% |
| 6.90% GS 15-04-2065 | 2.08% |
| 7.09% GS 05-08-2054 | 1.69% |
| 7.24% GS 18-08-2055 | 1.57% |
| 6.33% GS 05-05-2035 | 1.35% |
| 7.27% Maharashtra SGS 24-09-2036 | 1.29% |
| 6.75% GS 23-12-2029 | 1.16% |
| 7.52% HR SGS 02-05-2034 | 1.16% |
| Others | 4.54% |
| Corporate Bonds | 13.71% |
| 7.9265 % LIC Housing Finance Ltd. 14-07-2027 | 3.21% |
| 6.45 ICICI Bank Ltd. Series DJU21LB 15-06-2028 | 2.35% |
| 7.62% NABARD 31-01-2028 Bonds Series 23I | 2.00% |
| 7.95% HDFC BANK Ltd. 21-09-2026 | 1.59% |
| 7.77% HDFC BANK LTD 28-06-2027 SERIES AA-08 | 1.20% |
| 7.44% NABARD 24-02-2028 | 1.20% |
| 8.43% Samman Capital Ltd 22-02-2028 | 0.80% |
| 8.75% Shriram Finance 15-06-2026 | 0.64% |
| 7.58% NABARD 31-07-2026 | 0.40% |
| 9.20% Shriram Finance 22-05-2026 Series PPD XXI 24-25 | 0.24% |
| Others | 0.08% |
| Cash and Money Markets | 5.60% |
| Portfolio Total | 100.00% |

Sectoral Break-Up[§]

§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Index and NIFTY 50 INDEX

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Fund Details

Investment Objective: The investment objective is to provide progressive returns with very low risk of market movement.

The risk profile for this fund is Low

| | |
|------------------------------------|-------------------|
| NAV as on February 27,2026: | 35.1515 |
| Inception Date: | 31-Mar-06 |
| Fund Manager: | Mandar Pandeshwar |

Fund v/s Benchmark Return (%)

| | 1 Month | 6 Months | 1 Year | 2 Years* | 3 Years* | 4 Years* | 5 Years* | Inception* |
|------------------|---------|----------|--------|----------|----------|----------|----------|------------|
| Portfolio return | 0.31% | 2.23% | 4.98% | 5.60% | 5.80% | 5.38% | 4.84% | 6.78% |
| Benchmark** | 0.42% | 2.67% | 5.87% | 6.47% | 6.72% | 6.43% | 5.86% | 6.94% |

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

| Security Type | Min | Max |
|---------------------------------|--------|---------|
| Debt Securities | 0.00% | 20.00% |
| Money Market Instruments & Cash | 80.00% | 100.00% |

The actual asset allocation will remain within the 'minimum' and 'maximum' range based on market opportunities and future outlook of the markets.

Asset Class Wise AUM

| Asset Class | AUM (in Cr.) |
|--------------|--------------|
| Equity | Nil |
| Debt | 5.76 |
| Total | 5.76 |

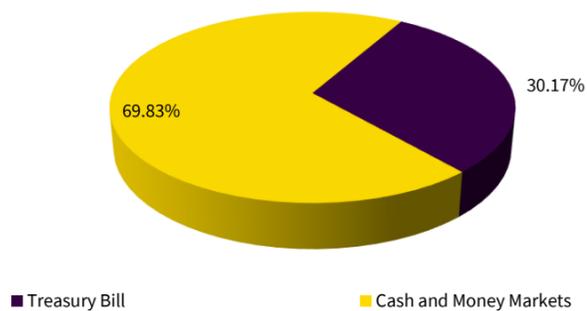
Modified Duration*

| Security Type | Duration |
|-----------------------------------|----------|
| Debt and Money Market Instruments | 0.10 |

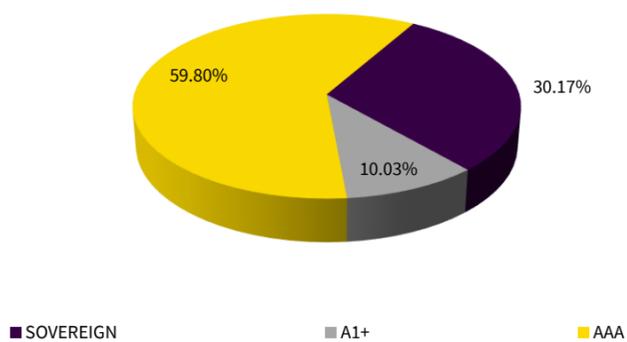
Security Name

| Security Name | Net Asset (%) |
|------------------------|----------------|
| Cash and Money Markets | 100.00% |
| Portfolio Total | 100.00% |

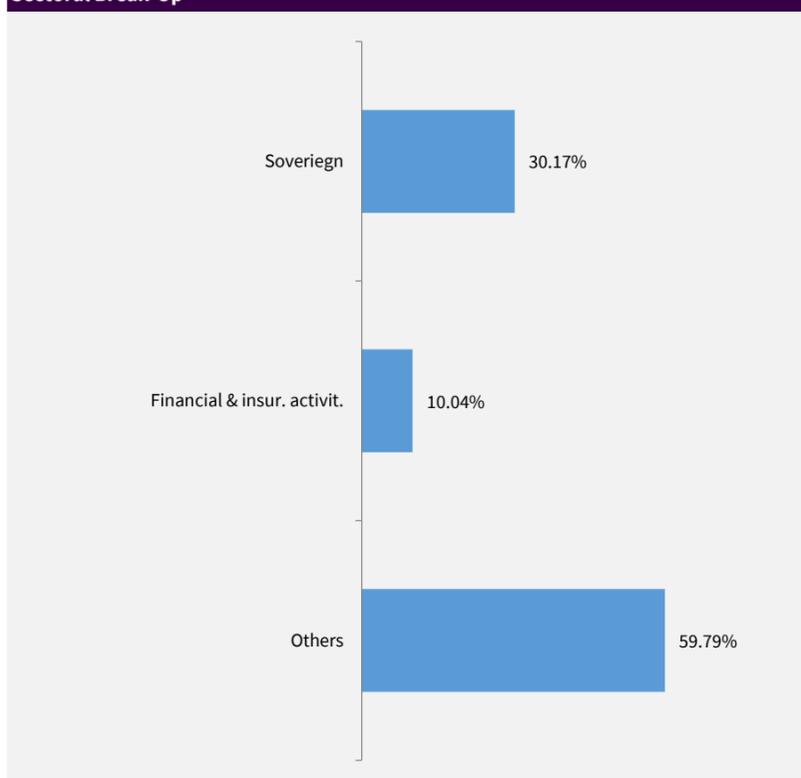
Asset Mix



Rating Profile



Sectoral Break-Up[§]



§Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return is CRISIL 91 day T-Bill Index Return

#Duration of Fixed Income Investments is a measure of sensitivity of the assets price to interest rate movement. Shorter the duration lesser is the sensitivity due to movement in interest rates.

Disclaimer

Benchmark Indices Provided by CRISIL

The composite indices are computed based on notional Asset allocation (weights for sub-indices) provided by Aviva from time to time. Such weights for the sub-indices would impact the return of the composite index. CRISIL does not take responsibility of variations in the returns due to such changes in weights for sub-indices. CRISIL Indices are the sole property of CRISIL Limited (CRISIL) indices shall not be copied, retransmitted or redistributed in any manner for any commercial use. CRISIL has taken due care and caution in computation of indices, based on data obtained for any errors or for the results obtained from the use of the Indices. CRISIL especially states that it has no financial liability whatsoever to the users of CRISIL indices.

For more details on risk factors, terms & conditions, please read Sales Brochures carefully before concluding a sale. Tax benefits are as per applicable tax laws which are subject to change. Past performance is not indicative of future returns. Unit- Linked Life Insurance products are different from traditional insurance products and are subject to risk factors. The Premium paid in unit- linked life insurance policies are subject to investment risks associated with capital markets and the NAVs of the units may go up or down based on the performance of the fund and factors influencing the capital market. The insured is responsible for his/her decisions. Aviva Life Insurance Company is only the name of the Insurance Company and the various funds offered under this contract are the names of the unit liked life insurance contract and do not in any way indicate the quality of the contract, its future prospects or returns. Please know the associated risks and the applicable charges, from your sales representative or the Intermediary or policy document issued by the Insurance Company. The premiums and funds are subject to certain changes related to the fund or to the premium paid and there is a possibility of increase of charges. The various funds offered under this contract are the names of the funds and do not in any way indicate the quality of these plans, their future prospects or returns. Unit-linked funds are subject to market risks and there is no assurance or guarantee that the objective of the investment fund will be achieved. Past performance of the investment funds do not indicate the future performance of the same. Investors in the Scheme are not being offered any guaranteed/assured results.

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