

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

Aviva Group Investor



Disclaimer/Disclosure

Aviva Life Insurance Company India Limited Aviva Towers ,Sector road,Opp.Golf Course, DLF Phase-V,Sector 43,Gurgaon,Haryana-122 003
Tel:+91(0)1242709000-01, Fax: +91(0)124 2571 214 Registered office:2nd Floor,Prakashdeep Building, 7,Tolstoy Marg, New Delhi -110 001

Equity Commentary:

Domestic markets

Indian equities markets remained extremely volatile with Nifty closing marginally in the red during August 2019. The Nifty midcap & small cap Midcap also slipped by -0.6% MoM and by -1%. All the sector indices have given negative return in the month of August and the key indices are Metals index was down 8.7% and PSU bank 7.8% except IT, Auto and FMCG at 4.4%, 2.2% and at 1.1%.

India's GDP growth moderated to 5% in Q1FY20 compared with 5.8% in Q4FY19 on the back of consumption and investment led slowdown. Exports too have moderated as global growth has fallen. While PFCE growth at 3.1% (7.2% in Q4) was at an 18-quarter low, investment growth too remained muted at 4% in Q1FY20 (3.6% in Q4). Declining auto sales and non-oil-nongold imports suggest that domestic demand slowdown has continued even in Q2. Export growth too almost halved to 5.7% from 10.6% in Q4. The domestic slowdown has been accentuated by lack of liquidity with NBFCs and MSMEs. Several high frequency indicators, such as Purchasing Managers Index Industrial Production growth, railway freight, import growth, cement production and cargo load, suggest economic activity remains subdued. India's trade deficit for July came in lower at US\$13.4 bn as against US\$15.3 bn in June and US\$18.6 bn in July 2018 with July exports at US\$26.3 bn rising by 2.3% and imports contracting by (-)10.4% to US\$39.8 bn.

Weak demand conditions also are resulting in weak pricing power as manifested in weakening core CPI inflation. Core CPI inflation has eased by more than 200bp to 4.24% in July 2019 from 6.29% in July 2018.

The recent reforms and measures announced by government such as pool buyouts from NBFCs, prompt payment and tax refunds to MSMEs, PSB recap, front loading of spending and liberalization of FDI norms have improved sentiment and is expected to drive a cyclical recovery in H2. The gross goods and services tax (GST) collection in August, 2019 stood at Rs.98,202 crore, up 4.51% compared to Rs.93,960 crore in the same month last year. Implementing the recommendations of Jalan Committee Report on ECF, RBI will be transferring a record amount of Rs 1.76tn to government (Rs 500bn last year). RBI's surplus increased significantly in FY19 to Rs 1.76tn from Rs 500bn in FY18

In a mega move towards consolidation, the Finance Minister has announced the merger of 10 PSBs into 4 new entities. A further recap of Rs 553bn has also been mooted to fuel credit growth and meets regulatory/integration costs. Banks which share a common CBS platform are being merged in order to minimise technology integration hurdles.

Global Markets

Global sovereign yields fell as economic outlook remains weak. Global yields closed lower amidst US-China trade talks, political turmoil in Britain and impending fear of recession (inverted US yield curve). The global stock of negative-yielding debt is now in excess of \$17 trillion as rising market volatility lends extra force to this year's bond rally. Thirty percent of all investment-grade securities now bear sub-zero yields. US 10Y yield fell by 4bps (1.5%). Major central banks may look at stimulus. China's manufacturing sector contracted fourth month in a row and Germany's GDP contracted. Manufacturing PMI continues to be weak globally, though it has remained flatish mom at 43.6 for Germany, it's been below the crucial level of 50 since Jan-19. France though reported a rebound in manufacturing PMI to 51 and better than expectations of 49.7. In Europe, the retail sales and services as depicted PMI continue to positively surprise and have been the growing. The US reported a dip in manufacturing PMI below 50 after ~10Y, the unemployment and housing data though continue to be strong. The US reported healthy retail sales growth at 1% for Jul but industrial production contracted marginally. China continues to see a moderation of growth, industrial production grew 4.8% yoy (5.8% ytd) vs 6.3% expected and this time the retail sales also grew 7.6%, near to the 7.2% growth recorded in April which was >20 yr low. Germany 2Q GDP growth at 0.0% was a 6% low and lower than estimate of 0.6% growth. Japan GDP growth of 1.8% for 2Q also disappointed.

Outlook

Emerging markets rallied during the initial months of the 2019 after the US Federal Reserve's indication of a pause in rate hikes at its recent policy meeting in Jan 2019. However, as the progress on the resolution of the US-China trade war stalled, the rally fizzled out, fuelling concerns of a demand slowdown.

With high frequency indicators pointing towards a slowdown, expectations were built of a stimulus in the Union Budget. Lack of the same, combined with higher taxation for the Foreign Portfolio investors led to a sell off. With limited fiscal space, the onus of stimulating growth and push private capex would fall on the monetary policy. Inflation remaining below target opens up additional space for the RBI to continue with its easing cycle. Further, the recent reform measures announced by the Government are also expected to revive growth over the next few quarters.

Over the medium to long term, there are sufficient catalysts for domestic economy to gain momentum and potential for a healthy performance in the equity markets:

- 1) Despite the recent slowdown, India's growth rates continue to remain amongst the best.
- 2) India's can be a beneficiary of the trade war between US and China resulting in higher exports
- 3) Rural focus by Government has the potential for change in sentiments and rising consumption by rural India
- 4) While monetary easing is expected to revive consumption demand, capex cycle recovery led by private sector is expected to boost growth

No. Of Funds Managed

Fund Manager	Equity Fund	Debt Fund	Balanced Fund
Jayesh Sundar	10	NA	19
Nitin Garg	NA	6	19

Fixed Income Outlook:

Fixed Income markets had a month of consolidation in August as fears of fiscal stimulus package in a slowing growth scenario weighed on the market sentiment. Early in the month, RBI surprised the markets by delivering an unconventional larger 35 bps cut in policy rate. This rate cut, however, triggered some profit booking amongst the investors as the total cumulative cut now adds up to 110 bps in the last four policies. RBI also indicated that it will lay more importance on transmission now through maintenance of adequate liquidity. Given the near term inflation outlook remains benign and with the RBI according highest priority to address growth concerns, there could be further scope for easing of policy rates.

CPI inflation continued to remain low in Jul-19 at 3.15% versus 3.18% in previous month. Despite the decline in overall CPI, the core CPI has shown an upward momentum to 4.28% in Jul-19 from the revised number of 4.14% in Jun-19. Going forward, food prices need to be carefully watched following the recent floods in some states and delayed kharif sowing activity. Developments in the international crude oil prices would play a key role in determining pricing trends in fuel articles. For bond markets, sentiments remained supported as headline inflation remains well below 4% target while core inflation will gradually converge towards headline print.

WPI came in at 1.08% for Jul-19, its lowest level since June-17 due to decline in prices of fuel, power and manufactured products and considerable favorable base effect. Stripping out the volatile components, core WPI inflation stood at a 32-month low of 0.13% as against 0.84% in the previous month. Going forward, favorable base effect is likely to keep WPI readings benign.

Trade deficit narrowed to \$13.43bn in July vs \$15.3bn in June. Exports rose 2.3% YoY in July (vs -9.7% in Jun) while imports declined by 10.4% (vs -9.1% in June). Within exports, oil exports declined with a lower pace while non-oil exports picked up. On the imports front, there was a broad-based decline. Non-oil non-gold imports declined for the 9th consecutive month, although the pace of decline moderated. With benign oil prices and muted domestic demand, CAD is expected to be largely flat at 2.2% of GDP in FY20.

Globally, the concerns on trade war impact and slowing global growth further aggravated with China announcing that it will impose tariffs of 5%-10% on USD 75 worth billion goods from September 1, sharply escalating the trade tensions. In retaliation, US President Donald Trump increased tariffs on Chinese goods by 5% across the board. Trade-war uncertainty is expected to continue to work as a headwind for global growth in particular dampening investment spending.

Real GDP growth for Q1 FY2020 fell sharply to a 25-quarter low of 5% YoY led by a slowdown in private consumption expenditure, investment spending and export growth. Nominal GDP growth too slowed to a 15 year low of 7.9% from 9.4% in 4QFY19. Private consumption - the sole growth driver for the last few years - plummeted to 3.1%, while investment growth remained anemic. Pain was seen in manufacturing sector with growth coming to a crawl at 0.6% in Q1FY20 and services sector growth which had remained relatively buoyant over the last few quarters, slowed to 6.9% in Q1FY20 from 8.4% in 4QFY19.

While the slowing growth also poses a challenge to government's tax revenue estimates and leads to fears of fiscal slippages, some conform came from the higher surplus transfer from RBI. RBI board, after accepting the recommendations of the Bimal Jalan committee, decided to transfer INR 1,76,051 crores to the Government. This is broken as INR 1,23,414 crores as surplus for year 2018 - 19 and another INR 52,637 crores of excess provisions identified by the committee as per the revised Economic Capital Framework (ECF). Adjusting for the interim dividend of INR 28,000 crores (paid in Feb 2019), Govt is expected to receive additional dividend of INR 58,000 crores higher than the budget estimates which is expected to cover for some fiscal shortfall in revenues.

Outlook

Given the scenario of low economic growth along with the inflation being under control, and now fiscal deficit also looking manageable, there is some scope of bond yields to fall in near term. Global backdrop of trade war, monetary easing and softening commodity prices will also lead to softening of local bond yields. With news sources suggesting rethink on sovereign bonds by the government, supply pressures have currently capped the upside potential in yields. However, any actual sovereign bond tranche issue and/or OMO purchases by the RBI will evaporate these concerns and bring scope of large ease of yields. Key risk remains any announcement of GST rate cuts and/or fiscal stimulus package by the Central Government to revive growth. We believe the risk-reward scenario is favourable and hence are maintaining a higher duration with respect to the benchmark.

No. Of Funds Managed

Fund Manager	Equity Fund	Debt Fund	Balanced Fund
Jayesh Sundar	10	NA	19
Nitin Garg	NA	6	19

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 August 31, 2019:	27.9547
Inception Date:	10-Mar-06
Fund Manager:	Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.17%	4.78%	8.76%	4.21%	5.76%	8.37%
Benchmark**	0.48%	8.23%	13.29%	6.93%	7.72%	7.63%

* 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	0.00
Debt	252.27
Total	252.27

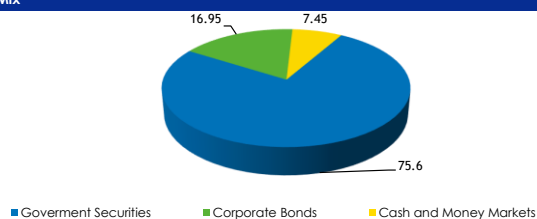
Modified Duration³

Security Type	Duration
Fixed Income Investments	6.17

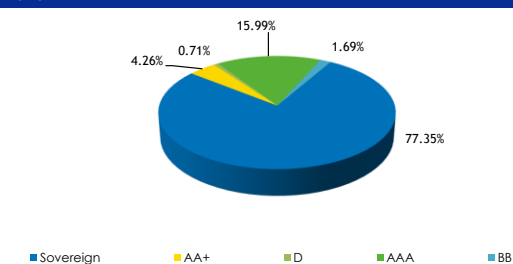
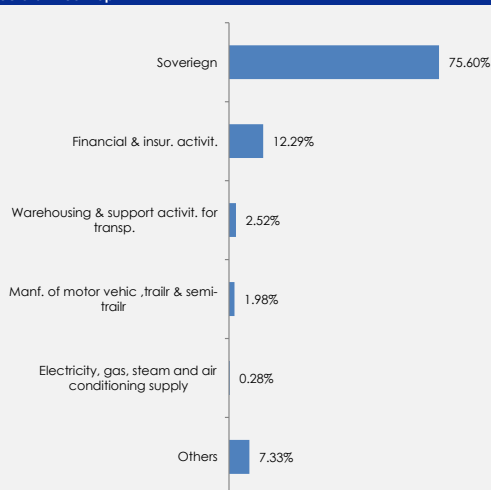
Security Name

Security Name	Net Asset (%)
Government Securities	75.60%
8.17% GOI 2044	13.58%
7.72% GOI 2025	9.86%
9.15% GOI 2024	9.08%
7.32% GOI 2024	7.89%
7.95% GS 2032	7.08%
7.26% GOI 2029	5.33%
8.83% GOI 2041	3.23%
8.3% GOI 2040	3.19%
6.84% GOI 2022	2.61%
08.05% Gujarat 2029	2.53%
Others	11.22%
Corporate Bonds	16.95%
Indiabulls Housing Finance Ltd.	4.06%
Adani Ports and Special Economic Zone Ltd.	2.52%
LIC Housing Finance Ltd.	2.09%
Mahindra & Mahindra Ltd.	1.98%
LIC Housing Finance Ltd.	1.73%
Reliance Capital Ltd.	1.65%
Shriram Transport Finance Co. Ltd.	1.64%
Dewan Housing Finance Corporation Ltd.	0.69%
NTPC Ltd.	0.28%
Indiabulls Housing Finance Ltd.	0.27%
Others	0.04%
Cash and Money Markets	7.45%
Portfolio Total	100.00%

Asset Mix



Rating Profile

Sectoral Break-Up⁵

⁵Sector Classification is as per National Industrial Classification (All Economic Activities) -2008 NIC

**Benchmark return is CRISIL Composite Bond Index

³Duration 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 August 31, 2019:	29.4869
Inception Date:	13-Jul-05
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.30%	2.99%	4.77%	3.70%	5.80%	8.44%
Benchmark**	0.25%	7.18%	9.78%	6.78%	7.86%	8.13%

* 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	9.88
Debt	47.78
Total	57.66

Modified Duration³

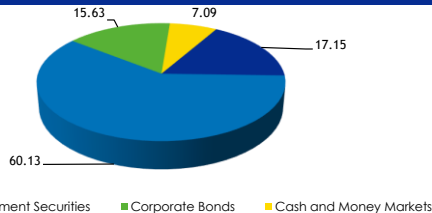
Security Type	Duration
Fixed Income Investments	6.14

Security Name

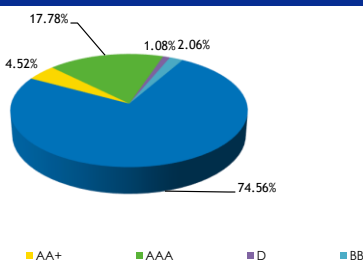
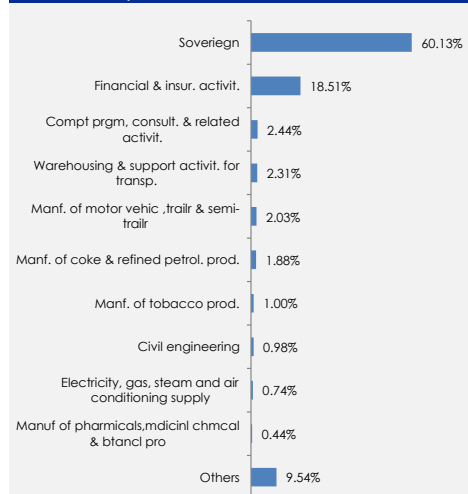
Net Asset (%)

Security Name	Net Asset (%)
Equities	17.15%
HDFC Bank Ltd.	2.02%
Reliance Industries Ltd.	1.67%
Housing Development Finance Corporation Ltd.	1.38%
Infosys Ltd.	1.29%
ICICI Bank Ltd.	1.27%
ITC Ltd.	1%
Larsen & Toubro Ltd.	0.98%
Tata Consultancy Services Ltd.	0.71%
Kotak Mahindra Bank Ltd.	0.53%
Axis Bank Ltd.	0.41%
Others	5.89%
Government Securities	60.13%
8.17% GOI 2044	8.77%
7.72% GOI 2025	7.79%
9.2% GOI 2030	7.23%
9.15% GOI 2024	6.80%
7.95% GS 2032	6.46%
7.26% GOI 2029	3.76%
8.28% GOI 2032	3.29%
8.83% GOI 2041	2.85%
7.32% GOI 2024	2.72%
8.3% GOI 2040	1.84%
Others	8.62%
Corporate Bonds	15.63%
Indiabulls Housing Finance Ltd.	4.39%
Housing Development Finance Corporation Ltd.	2.66%
Adani Ports and Special Economic Zone Ltd.	2.24%
Reliance Capital Ltd.	1.66%
Shriram Transport Finance Co. Ltd.	1.40%
Mahindra & Mahindra Ltd.	1.30%
LIC Housing Finance Ltd.	0.90%
Dewan Housing Finance Corporation Ltd.	0.87%
Indiabulls Housing Finance Ltd.	0.21%
Cash and Money Markets	7.09%
Portfolio Total	100.00%

Asset Mix



Rating Profile

Sectoral Break-Up⁵

⁵Sector 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 Fund Index and NIFTY 50 INDEX

³Duration 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 August 31, 2019:	27.6567
Inception Date:	10-Mar-06
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.38%	4.38%	4.16%	4.85%	6.98%	8.45%
Benchmark**	0.04%	6.17%	6.51%	6.59%	7.95%	8.61%

* 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.

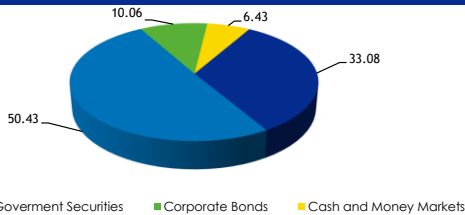
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	10.17
Debt	20.57
Total	30.74

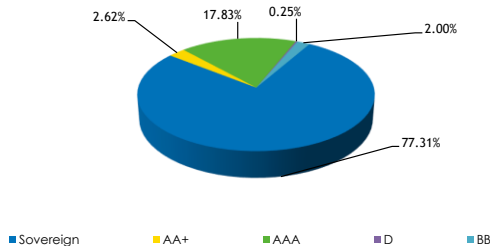
Modified Duration³

Security Type	Duration
Fixed Income Investments	6.02

Asset Mix



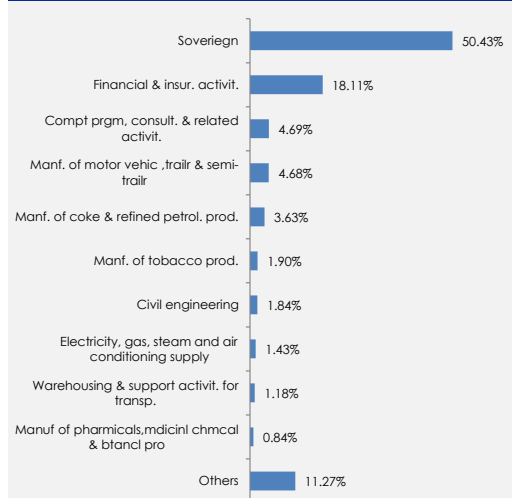
Rating Profile



Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equities	33.08%
HDFC Bank Ltd.	3.86%
Reliance Industries Ltd.	3.23%
Housing Development Finance Corporation Ltd.	2.65%
Infosys Ltd.	2.48%
ICICI Bank Ltd.	2.45%
ITC Ltd.	1.90%
Larsen & Toubro Ltd.	1.84%
Tata Consultancy Services Ltd.	1.37%
Kotak Mahindra Bank Ltd.	1.04%
Axis Bank Ltd.	0.81%
Others	11.45%
Government Securities	50.43%
7.95% GS 2032	8.54%
7.72% GOI 2025	6.87%
7.26% GOI 2029	5.08%
8.17% GOI 2044	4.99%
7.32% GOI 2024	4.70%
9.15% GOI 2024	3.60%
8.2% GOI 2025	2.18%
7.16% GOI 2023	1.95%
6.84% GOI 2022	1.73%
8.83% GOI 2041	1.72%
Others	9.07%
Corporate Bonds	10.06%
Mahindra & Mahindra Ltd.	3.26%
Indiabulls Housing Finance Ltd.	2.75%
Reliance Capital Ltd.	1.30%
Adani Ports and Special Economic Zone Ltd.	1.05%
Housing Development Finance Corporation Ltd.	0.67%
Shriram Transport Finance Co. Ltd.	0.66%
Indiabulls Housing Finance Ltd.	0.21%
Dewan Housing Finance Corporation Ltd.	0.16%
Cash and Money Markets	6.43%
Portfolio Total	100.00%

Sectoral Break-Up⁵

⁵Sector 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 Fund Index and NIFTY 50 INDEX

³Duration 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 August 31, 2019:	32.5894
Inception Date:	10-Mar-06
Fund Manager:	Jayesh Sundar, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years [*]	3 Years [*]	Inception [*]
Portfolio return	-0.39%	3.74%	0.90%	4.83%	7.38%	9.77%
Benchmark**	-0.23%	4.96%	2.71%	6.30%	7.99%	8.91%

* 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	7.77
Debt	8.09
Total	15.85

Modified Duration³

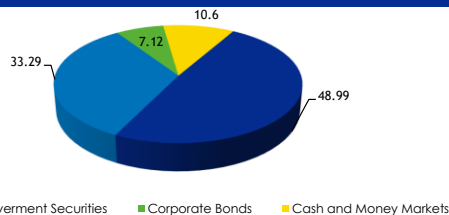
Security Type	Duration
Fixed Income Investments	5.48

Security Name

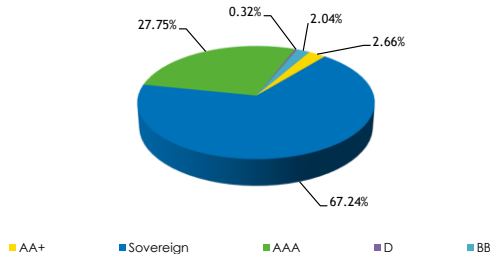
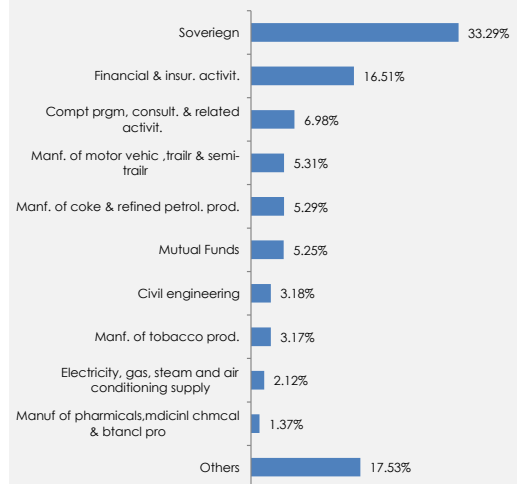
Net Asset (%)

Equities	48.99%
Reliance Industries Ltd.	4.72%
Housing Development Finance Corporation Ltd.	3.95%
HDFC Bank Ltd.	3.92%
Infosys Ltd.	3.71%
Kotak Mahindra Mutual Fund	3.35%
Larsen & Toubro Ltd.	3.18%
IITC Ltd.	3.17%
ICICI Bank Ltd.	2.59%
Tata Consultancy Services Ltd.	2.03%
Reliance Mutual Fund	1.90%
Others	16.47%
Government Securities	33.29%
7.72% GOI 2025	4.53%
7.95% GS 2032	4.53%
8.17% GOI 2044	3.58%
7.26% GOI 2029	3.24%
7.32% GOI 2024	3.15%
9.15% GOI 2024	2.68%
8.79% Gujarat SDL 2022	1.68%
8.3% GOI 2040	1.29%
8.2% GOI 2025	1.23%
8.26% GOI 2027	1.10%
Others	6.28%
Corporate Bonds	7.12%
Mahindra & Mahindra Ltd.	3.16%
Indiabulls Housing Finance Ltd.	1.33%
Reliance Capital Ltd.	1.01%
Adani Ports and Special Economic Zone Ltd.	0.68%
Shriram Transport Finance Co. Ltd.	0.64%
Dewan Housing Finance Corporation Ltd.	0.16%
Indiabulls Housing Finance Ltd.	0.14%
Cash and Money Markets	10.60%
Portfolio Total	100.00%

Asset Mix



Rating Profile

Sectoral Break-Up⁵

⁵Sector 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 Fund Index and NIFTY 50 INDEX

³Duration 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 August 31, 2019:	26.1330
Inception Date:	31-Mar-06
Fund Manager:	Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.44%	2.71%	5.58%	5.31%	5.52%	7.83%
Benchmark**	0.51%	3.59%	7.47%	7.31%	7.13%	7.58%

* 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.

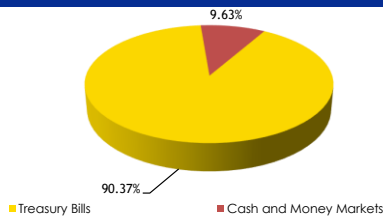
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	0.00
Debt	2.74
Total	2.74

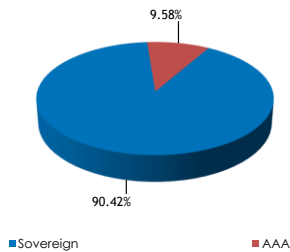
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	0.14

Asset Mix



Rating Profile

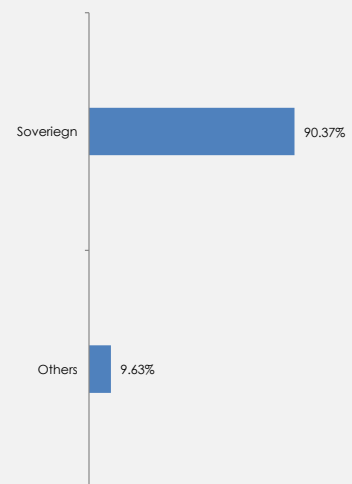


Security Name

Net Asset (%)

Cash and Money Markets	100.00%
Portfolio Total	100.00%

Sectoral Break-Up[§]



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

**Benchmark return is CRISIL Liquid Fund 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.

Group Superannuation, Gratuity and Leave Encashment
Pension Short Term Debt Fund

ULGF00613/02/2009GROUPSDEBT122

August 2019



Fund Details

Investment Objective: The investment objective of this fund is to provide security to investments with progressive returns.

The risk profile for this fund is Low

NAV as on August 31, 2019:	21.0208
Inception Date:	13-Feb-09
Fund Manager:	Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	0.45%	2.62%	5.63%	5.54%	5.48%	7.30%
Benchmark**	0.51%	3.59%	7.47%	7.31%	7.13%	7.48%

* Compound Annual Growth Rate (CAGR)

Targeted Asset Allocation (%)

Security Type	Min	Max
Debt Securities	0.00%	50.00%
Money Market Instruments & Cash	0.00%	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	0.00
Debt	0.28
Total	0.28

Modified Duration[§]

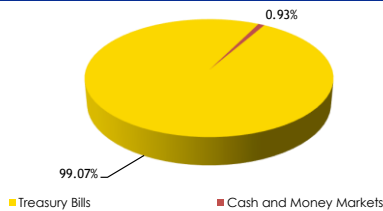
Security Type	Duration
Fixed Income Investments	0.26

Security Name

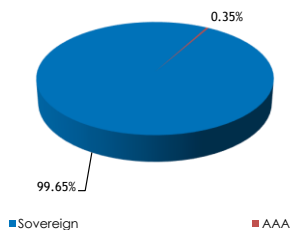
Net Asset (%)

Cash and Money Markets	100.00%
Portfolio Total	100.00%

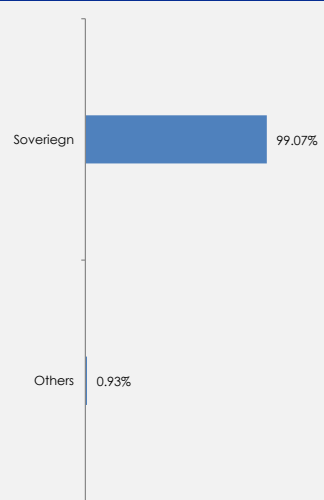
Asset Mix



Rating Profile



Sectoral Break-Up[§]



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


**Benchmark for this fund is CRIISL Liquid Fund 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.

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, call now
on the toll-free number
1800-103-7766

For non-MTNL/BSNL
users the number is
0124-2709046

(Monday to Saturday, 8 a.m. to 8 p.m.)

Disclaimer

CAGR- Compounded Annualised Growth Rate

“For more details on risk factors, terms and conditions, please read sales brochures carefully before concluding a sale. Tax benefits are as per applicable tax laws which are subject to change. 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 India Limited is only the name of the Insurance Company and the various funds offered under this contract are the names of the unit linked 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 charges related to the fund or to the premium paid and there is a possibility of increase in 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 and 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 is not indicative of future returns. Investors in the scheme are not being offered any guaranteed/ assured results.”

Aviva Trade logo displayed above belongs to Aviva Brands Limited and is used by Aviva Life Insurance Company India Limited under License.

BEWARE OF SPURIOUS / FRAUD PHONE CALLS!

IRDAI is not involved in activities like selling insurance policies, announcing bonus or investment of premiums. Public receiving such phone calls are requested to lodge a police complaint.

CIN: U66010DL2000PLC107880
customerservices@avivaindia.com

Advt. No. AN Sep 2/19 IRDAI Registration Number: 122



A Joint Venture between Dabur Invest Corp
and
Aviva International Holdings Limited

Aviva Life Insurance Company India Limited
Aviva Tower, Sector Road, Opp. Golf Course, Sector 43, Gurgaon, Haryana -122 003
Tel: +91(0) 124 270 9000-01, Fax: +91(0) 124 257 1214

www.avivaindia.com

Registered Office: 2nd Floor, Prakashdeep Building, 7 Tolstoy Marg, New Delhi - 110 001