

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 slipped in July 2019 with Nifty slipping -6.3% and closed the quarter with -5.4%. The Nifty midcap & small cap Midcap also slipped by -10% MoM and by -11.3%.

The concerns of tightening credit supply, weaker investment cycle and slowing global growth was the key factors that led to this fall. Foreign institutional investors rattled by the Union budget proposal to increase the surcharge on super rich tax payers were net sellers in July to the tune of \$1,623.13Mn. However, domestic institutional investors, including mutual funds and insurance companies, were net buyers of Indian shares worth Rs.179 Bn. The increase in surcharge and the proposal to raise public shareholding from 25% to 35% have dampened investor sentiment and led to a sharp correction post budget.

In June '19, the eight core sector grew at lowest 0.2%, lower than the 7.1% in the comparable month a year ago and the 4.3% growth in May '19. This was the lowest year on year growth since Dec '15. The tax collections continue to be weak thereby constraining spending. YTD FY20 (Apr-Jun 2019) indirect tax collections fell 4% yoy with direct tax collections posting moderate growth at best. Consequently, FYID20 overall expenditure growth stands at mere 2% yoy with 28% yoy decline in capex and 15% yoy decline in expenditure by rural & socially focused ministries.

First quarter of FY20 witnessed subdued activity in the movement of cargo volumes and passengers. Airline passengers and cargo volumes recorded a decline for the first time over the last 5 years. Major ports recorded 1.5% growth during Q1 FY20 vs 4% growth during the corresponding period in the previous year recording hence a decline in growth. Railways recorded 2.7% volume growth in cargo handled in terms of tonnage. This is a considerable decline from 6.5% growth recorded in Q1-FY19. The slowdown in volume and passenger numbers across modes of transport does relate well with subdued economic activity – both domestic and foreign trade.

The recent RBI data shows that credit growth remained subdued at 12% YoY, while deposit growth was stable at 10.3%. For Q4 FY19, credit grew ~15% YoY but has been moderating thereafter due to anaemic corporate credit growth, sluggish lending to NBFCs and a slowdown in unsecured retail credit. Growth in investments continued to falter at ~2% YoY, while SLR held at ~26%. Credit growth is expected to remain elusive in FY20 despite the shift in pricing power from NBFCs to banks. The Non-food credit growth (ex NBFC) has continued to come off in last 4-5 months to 9.3% yoy in June – 2019. GST collections in Jul '19 stood at INR 1.02trn, higher i) MoM due to seasonality (INR 999bn in Jun '19), and ii) YoY (INR 965bn in Jul '18). The collections registered a modest growth of 5.8% YoY during the month.

The retail inflation for the Jun '19 crept up a little more to 3.2% from 3.0% MoM. With this the Q1 FY20 average stands at 3.07% compared to 2.5% in Q4 FY19. The estimated core inflation remained unchanged at 4.0%, which is at the comfortable level and much lower than 6% a year back. The rise in headline inflation is driven by continued but moderate rise in food inflation to 2.4% (45.86% weight in the CPI index) from the deflationary scenario in early 2019. The urban food inflation is higher at 5.1%. Inflation for housing (10.07% weight) remained steady at 4.8% while inflation for miscellaneous items came in lower at 4.5% vs 4.6% a month earlier.

Industrial production (IIP) growth for May '19 saw a moderation in growth to 3.1% from 4.3% a month back and 3.8% a year ago. Economic activity wise classification show that this moderation was largely due to manufacturing sector which grew by 2.5%. However, the electricity sector showed strong growth at 7.4%. On the user based classification, strong performance came from consumer non-durables at 7.7% and infra & construction at 5.5%. Growth for Capital and intermediate goods remained weak at 0.8% and 0.6% respectively. The durables segment has remained flat YoY.

The Bimal Jalan Committee on Economic Capital Framework will soon submit its report to the Reserve Bank of India Governor, Shaktikanta Das. Based on the recommendations, it will be decided what share of RBI's reserves should be transferred to the Government.

Global Markets

Global manufacturing activity contracted further in Jul '19 (49.3 vs 49.4 in Jun '19). Faster contraction, was visible across regions-Eurozone (in particular Germany & France), UK and Japan, led by declining new orders. US ISM index too eased marginally in Jul '19 (51.2 vs 51.7 in Jun '19).

Federal Reserve Bank lowered its policy Fed Funds Target Rate (FFTR) by 25bps to the 2.00%-2.25% range in its Jul meeting, but it was not a unanimous decision (8-2) as 2 members preferred to keep FFTR unchanged. Fed chairman Powell stated that the Fed's first 25bp rate cut in a decade is a "mid-term policy correction" intended to "insure against downside risks from weak global growth and trade uncertainties".

Post the Fed cut Donald Trump's surprise decision to escalate the trade war with tariffs on another \$300bn of Chinese goods has sent negative signals to global financial markets.

With growth slowing down, EM central banks such as South Korea and Indonesia reduced policy rates. US housing data and Germany's economic sentiment index were also weaker than expected. Bank of England (BoE) kept policy rate unchanged at 0.75% in its latest meeting. However, growth forecast has been slashed to 1.3% for both CY19 and CY20 as against 1.5% and 1.6% projected earlier. This has been on the back of muted global growth.

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 during the month. 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. Hence, markets after expected to consolidate after the recent fall. In the near term, markets would also be keenly watching other reform measures of the Government before setting the stage for a fresh rally.

However, 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:

Bond Yields fell significantly in the month of July 19, with the total ease in yields in the last three months now reaching 75-100 bps across the curve. The final budget for FY20 was presented by the new finance minister Ms Nirmala Sitharaman on July 5. Budgeted fiscal deficit was lowered to 3.3% of nominal GDP from the February interim budget number of 3.4%, which cheered up the bond markets, then expecting a slippage. Given the large undershoots in the actual revenue collections in FY 19, it was seeming difficult for the government to even manage the interim budget deficit number. However, the government managed to lower the deficit target while still sounding credible. FY20 estimates for revenue (vs. the interim budget) were cut by Rs. 51,000 crores for income tax and Rs. 98,000 crores for total GST collections. Additional revenue was also budgeted to be met by higher customs (Rs. 11,000 crores), excise duties (Rs. 40,000 crores through higher tax on fuels), non-tax revenues (Rs. 41,000 crores from higher RBI and nationalised bank dividends, etc.) and higher non-debt capital receipts (Rs. 17,000 crores from disinvestments, etc.). While the tax revenue estimates are still very optimistic given the ongoing growth slowdown, achieving the target will still be difficult. Nevertheless, the bond markets seem to be rejoicing for now.

CPI inflation continued to remain low in Jun-19 at 3.20% versus 3.05% in previous month. Core inflation also continued its falling trend registering 23-month lows of 4.04% versus 4.21% in previous month. Sequential momentum in food inflation noted expansion in price pressures of 1.28% in June-19 from 1.08% in May-19. Specifically, prices of vegetable and pulses noted upward thrust, rising by 5.17% and 2.72% respectively. Going forward, even spatial distribution of adequate rainfall would be essential for moderating food prices. For bond markets, sentiments remained supported as headline inflation remained well below 4% target while core inflation converged towards headline print.

Belying market expectations, WPI came in at 2.02% for June-19, its lowest level since July-17. Core WPI inflation stood at a 31-month low of 0.84% as against 1.23% in the previous month, aided by a favorable base effect. Cumulatively, build up in inflation so far this year is 2.57% compared to 4.69% in the corresponding period last year. Going forward, favorable base effect is likely to keep WPI readings benign.

Trade deficit was largely steady at US\$15.3bn in Jun. Exports contracted by 9.7% YoY in Jun, and imports contracted by 9.1%. Within exports, the both oil and non-oil exports declined. Barring gold imports other broad segments (oil, non-oil non-gold) contracted. 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 aggravated with central banks across the world signaling easing cycle. The manufacturing slowdown is happening globally in a synchronized manner with global manufacturing PMI falling drastically and now even the services PMI falling. Negative yielding debt globally has reached record levels. US Fed has also acknowledged the cross currents and weakness in inflation expectations, with a reduction in policy rates by 25 bps.

Outlook

With the current local and global backdrop, the current monetary easing cycle is expected to continue. Also, with fiscal consolidation proposed in the budget, the responsibility now rests on RBI to address concerns on growth through active monetary policy. The inflation also seems to be stabilizing around the 3-4% mark but any slippage there would have a grave impact on the market. We maintain stance neutral to slightly positive in shorter term and are slightly over-weight to the benchmark in terms of duration for now.

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 July 31, 2019:	28.0020
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	2.14%	4.95%	8.65%	4.40%	6.32%	8.44%
Benchmark**	2.17%	7.74%	12.76%	6.97%	7.95%	7.64%

* 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	254.24
Total	254.24

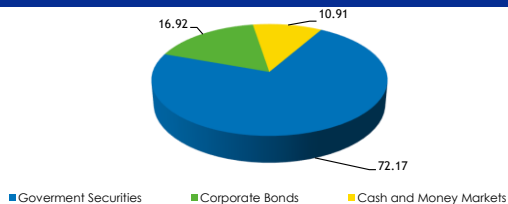
Modified Duration[†]

Security Type	Duration
Fixed Income Investments	5.52

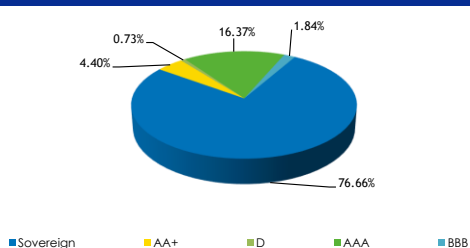
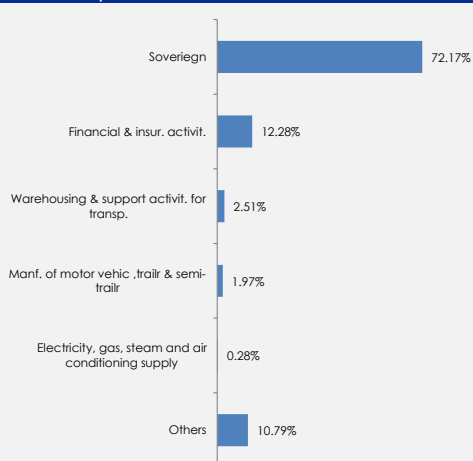
Security Name

Security Name	Net Asset (%)
Government Securities	72.17%
8.17% GOI 2044	10.20%
9.15% GOI 2024	9.03%
7.27% GOI 2026	5.77%
7.32% GOI 2024	5.45%
8.15% GOI 2026	4.98%
7.72% GOI 2025	4.33%
08.47% Gujarat 2028	3.98%
08.35% Gujarat 2029	3.32%
8.3% GOI 2040	3.23%
6.84% GOI 2022	3.17%
Others	18.71%
Corporate Bonds	16.92%
Indiabulls Housing Finance Ltd.	4.03%
Adani Ports and Special Economic Zone Ltd.	2.51%
LIC Housing Finance Ltd.	2.06%
Mahindra & Mahindra Ltd.	1.97%
Reliance Capital Ltd.	1.74%
LIC Housing Finance Ltd.	1.70%
Shriram Transport Finance Co. Ltd.	1.63%
Dewan Housing Finance Corporation Ltd.	0.69%
NTPC Ltd.	0.28%
Indiabulls Housing Finance Ltd.	0.27%
Others	0.04%
Cash and Money Markets	10.91%
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 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 July 31, 2019:	29.5755
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	0.71%	3.17%	5.35%	3.81%	6.49%	8.51%
Benchmark**	0.72%	6.87%	10.07%	6.73%	8.21%	8.16%

* 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	8.26
Debt	50.22
Total	58.49

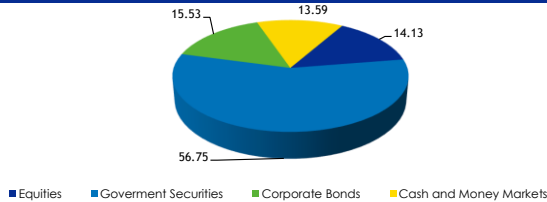
Modified Duration[†]

Security Type	Duration
Fixed Income Investments	5.29

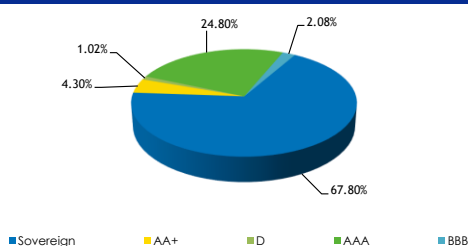
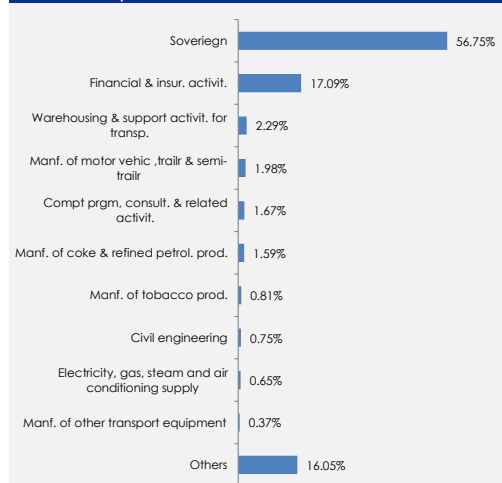
Security Name

Security Name	Net Asset (%)
Equities	14.13%
HDFC Bank Ltd.	1.49%
Reliance Industries Ltd.	1.34%
ICICI Bank Ltd.	1.05%
Infosys Ltd.	0.96%
Housing Development Finance Corporation Ltd.	0.82%
ITC Ltd.	0.81%
Larsen & Toubro Ltd.	0.75%
Tata Consultancy Services Ltd.	0.60%
Kotak Mahindra Bank Ltd.	0.55%
Maruti Suzuki India Ltd.	0.42%
Others	5.34%
Government Securities	56.75%
9.2% GOI 2030	7.17%
9.15% GOI 2024	6.72%
8.17% GOI 2044	5.93%
7.27% GOI 2026	5.72%
8.15% GOI 2026	4.09%
08.47% Gujarat 2028	3.27%
8.28% GOI 2032	3.26%
8.24% GOI 2033	2.77%
08.35% Gujarat 2028	2.01%
8.3% GOI 2040	1.84%
Others	13.97%
Corporate Bonds	15.53%
Indiabulls Housing Finance Ltd.	4.34%
Housing Development Finance Corporation Ltd.	2.62%
Adani Ports and Special Economic Zone Ltd.	2.22%
Reliance Capital Ltd.	1.74%
Shriram Transport Finance Co. Ltd.	1.39%
Mahindra & Mahindra Ltd.	1.29%
LIC Housing Finance Ltd.	0.88%
Dewan Housing Finance Corporation Ltd.	0.85%
Indiabulls Housing Finance Ltd.	0.20%
Cash and Money Markets	13.59%
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 has been computed by applying benchmark weightages on CRISIL Composite Bond Fund 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 July 31, 2019:

27.7615

Inception Date:

10-Mar-06

Fund Manager:

Jayesh Sundar, Nitiin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-0.50%	4.57%	5.45%	4.76%	7.75%	8.54%
Benchmark**	-0.63%	6.02%	7.54%	6.47%	8.41%	8.66%

* 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	8.69
Debt	22.24
Total	30.93

Modified Duration[†]

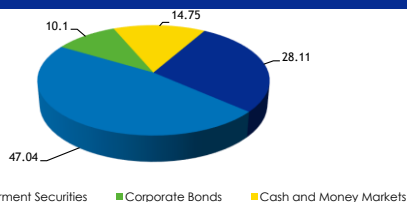
Security Type	Duration
Fixed Income Investments	4.90

Security Name

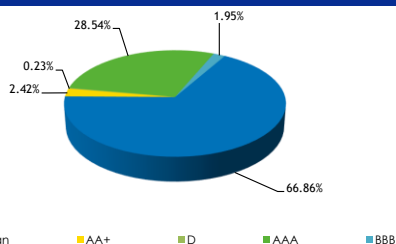
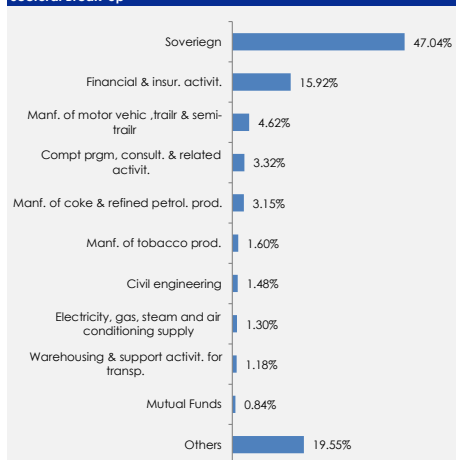
Net Asset (%)

Security Name	Net Asset (%)
Equities	28.11%
HDFC Bank Ltd.	2.96%
Reliance Industries Ltd.	2.66%
ICICI Bank Ltd.	2.10%
Infosys Ltd.	1.91%
Housing Development Finance Corporation Ltd.	1.64%
ITC Ltd.	1.60%
Larsen & Toubro Ltd.	1.48%
Tata Consultancy Services Ltd.	1.19%
Kotak Mahindra Bank Ltd.	1.09%
Maruti Suzuki India Ltd.	0.84%
Others	10.64%
Government Securities	47.04%
7.27% GOI 2026	6.66%
9.15% GOI 2024	3.58%
7.32% GOI 2024	3.33%
8.15% GOI 2026	3.29%
7.95% GS 2032	3.13%
8.17% GOI 2044	2.77%
08.47% Gujarat 2028	2.72%
8.2% GOI 2025	2.16%
7.16% GOI 2023	1.93%
8.24% GOI 2027	1.87%
Others	15.60%
Corporate Bonds	10.10%
Mahindra & Mahindra Ltd.	3.25%
Indiabulls Housing Finance Ltd.	2.73%
Reliance Capital Ltd.	1.37%
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	14.75%
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 has been computed by applying benchmark weights on CRISIL Composite Bond Fund 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 July 31,2019:	32.7172
Inception Date:	10-Mar-06
Fund Manager:	Jayesh Sundar, Nitiin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	-1.57%	3.86%	2.90%	4.54%	8.30%	9.86%
Benchmark**	-2.21%	5.01%	4.56%	6.09%	8.58%	8.98%

* 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	6.00
Debt	10.00
Total	16.01

Modified Duration[†]

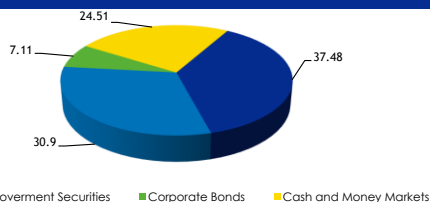
Security Type	Duration
Fixed Income Investments	3.85

Security Name

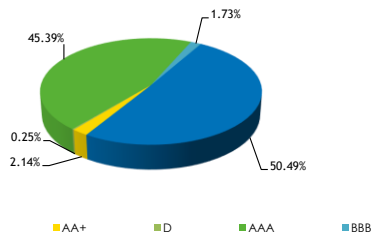
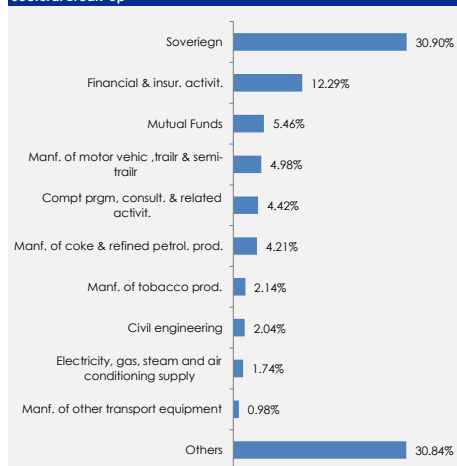
Net Asset (%)

Equities	37.48%
Reliance Industries Ltd.	3.56%
Kotak Mahindra Mutual Fund	3.49%
Infosys Ltd.	2.55%
HDFC Bank Ltd.	2.40%
Housing Development Finance Corporation Ltd.	2.18%
ITC Ltd.	2.14%
Larsen & Toubro Ltd.	2.04%
Reliance Mutual Fund	1.97%
ICICI Bank Ltd.	1.91%
Tata Consultancy Services Ltd.	1.58%
Others	13.66%
Government Securities	30.90%
7.27% GOI 2026	6.24%
9.15% GOI 2024	2.66%
8.15% GOI 2026	2.23%
8.17% GOI 2044	2.02%
08.47% Gujarat 2028	1.84%
7.32% GOI 2024	1.82%
8.24% GOI 2027	1.70%
8.79% Gujarat SDL 2022	1.65%
8.3% GOI 2040	1.30%
8.2% GOI 2025	1.21%
Others	8.23%
Corporate Bonds	7.11%
Mahindra & Mahindra Ltd.	3.14%
Indiabulls Housing Finance Ltd.	1.32%
Reliance Capital Ltd.	1.06%
Adani Ports and Special Economic Zone Ltd.	0.67%
Shriram Transport Finance Co. Ltd.	0.63%
Dewan Housing Finance Corporation Ltd.	0.16%
Indiabulls Housing Finance Ltd.	0.13%
Cash and Money Markets	24.51%
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 weights on CRISIL Composite Bond Fund 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 July 31,2019:	26.0189
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	0.46%	2.72%	5.62%	5.31%	5.58%	7.84%
Benchmark**	0.59%	3.62%	7.61%	7.32%	7.15%	7.59%

* 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	2.80
Total	2.80

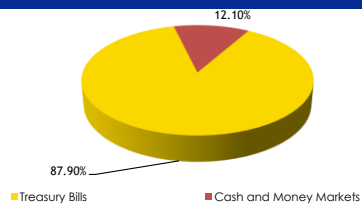
Modified Duration*

Security Type	Duration
Fixed Income Investments	0.21

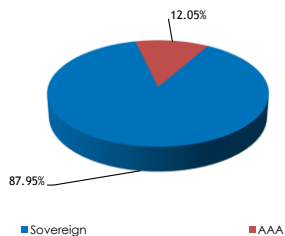
Security Name

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

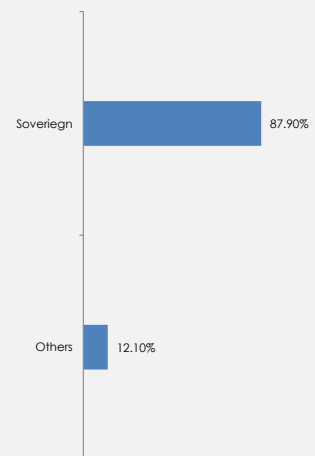
Asset Mix



Rating Profile



Sectoral Break-Up⁵



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

**Benchmark return is CRISIL 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 Superannation, Gratuity and Leave Encashment
Pension Short Term Debt Fund

ULGF00613/02/2009GROUPSDEBT122
 July 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 July 31,2019:	20.9274
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	0.46%	2.64%	5.66%	5.53%	5.48%	7.31%
Benchmark**	0.59%	3.62%	7.61%	7.32%	7.15%	7.49%

* 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*

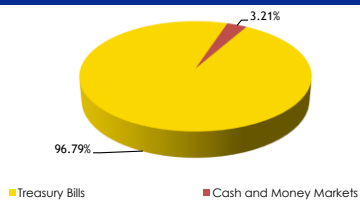
Security Type	Duration
Fixed Income Investments	0.33

Security Name

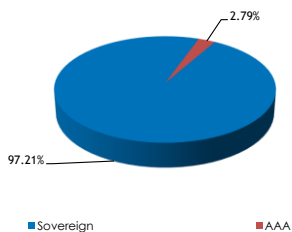
Net Asset (%)

Cash and Money Markets	100.00%
Portfolio Total	100.00%

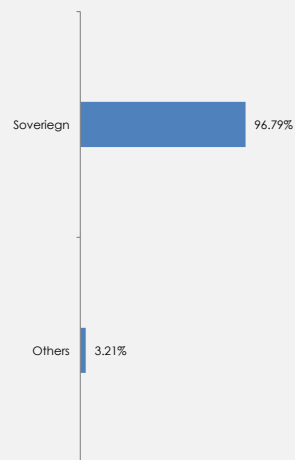
Asset Mix



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 Aug 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