

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



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Aviva Group Investor



Disclaimer/Disclosure

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Economy:

Stellar GDP print for Q3FY2024 outshining its global peers & blockbuster \$8.5-billion Reliance-Disney deal underscored the investor's confidence in strength of Indian Economy and its potential. This was celebrated by market participants with equity markets scaling new highs. The Household consumption expenditure survey pointed out an important fact that share of spends on food for urban & rural consumption as percentage of total expenditure went down over the past decade. This is believed to bring down the food component in CPI basket going forward and thereby reducing the volatility in the inflation.

High frequency indicators have indicated activity continuing at a moderate clip with strong GST collection, robust credit growth figures, steady PMI prints. Dec IIP demonstrated some sluggishness as indicated by core sector data, but weaker machinery numbers may cause a concern as they slipped into contraction zone since March 2022. India CPI inflation came in higher than expected with food inflation playing a spoilsport, offsetting well behaved core inflation, which continued to run below the 4% target now for a number of months. Q3FY24 GDP growth surprised the street, printing at 8.4%. However, GVA growth has been more benign at 6.5% on an annual basis. The spike in the headline growth was attributed to a significant growth in taxes and downward revisions in the Q3FY23 growth numbers.

The MPC has voted to keep repo rate unchanged while retaining stance as withdrawal of accommodation citing risks from global factors & food inflation outlook resulting in un-anchoring of inflation expectations. RBI chose to keep inflation and growth forecast unchanged. The overall tone of the policy remained cautious. Language on liquidity indicated a bias towards keeping rates on the higher side and driving credit transmission, even if the quantity of liquidity were to ease with government spending. Minutes of the MPC meeting indicate that policy focus remains on attaining the 4% inflation target on a durable basis. Strong growth conditions provided policy space to remain on pause, till further clarity is gained on food inflation outlook.

With the backdrop of fiscal targets in Interim budget and actual fiscal numbers for December 2023, India is set to achieve FY2024 fiscal target given wider tax base, higher tax buoyancy, capex led growth strategy. The fiscal deficit for April–January 2024 came in at 63.6% of the Budget Estimate, narrower than a year-ago period. The combination of lower trade deficit and strong services surplus indicates further narrowing of India's current account deficit. Merchandise trade deficit moderated to a 9-month low at US\$17.5bn in January v/s US\$19.8bn deficit in December. Lower Trade deficit allowed RBI to intervene in the FX market anchoring the domestic currency despite the global volatility.

Strong macro numbers including that of employment prints, retail sales, housing data in the US pushed back expectations of early rate cuts by Fed. Uptick in PPI in recent times which acts as a leading indicator for US CPI caused reduced momentum in the downward trajectory of CPI. Major central banks continued to stay cautious in spite of leaving doors open for rate cut in Q1FY2024.

Fixed Income Outlook and Strategy:

Fiscal rectitude, continuous demand from foreign investors and domestic demand for longer maturity bonds have helped driven down the bond yields. We expect bond markets to remain buoyant given favorable demand-supply dynamics & peaking of global and domestic monetary policy tightness amid moderating inflation. We would like to maintain duration higher than the benchmark to capture the anticipated capital gains.

Equities:

Nifty index has closed the Feb month with gains of 1.2%, driven largely by Auto, IT and Pharma sectors. Global markets sprinted even higher as investors shifted focus on significant growth prospects driven by technological revolutions like AI and signs of economic resilience. On an aggregate basis the domestic third quarter earnings season tracked expectations. Exceeding all estimates, India's economy grew by 8.4% in the third quarter, continuing with more than 8% growth in first half of the fiscal year. The Agriculture & allied is the only sector which declined in the third quarter. The RBI's MPC as expected, kept the repo rate and stance unchanged with continued focus on inflation and withdrawal of accommodation.

2024: "a whole new future"

- Global democratic recession continues- After a millennium there is shift of power from west back to the east especially with China's quest to establish itself as the dominant global super power. Multi-polarized world with unresolved tensions continue to threaten. Chinese inroads into West Asia is critical for India's energy security and also as many Indians are settled there. Further, the space race heats up, fueling concerns that geopolitical rivalries may lead to the militarization of space
- US of today has the reduced ability to manage the global systems and they need regional partners like India. US election results of November' 24 hence becomes another key monitorable. That said, USD will remain relevant for the predictable future.
- China rebound- Even as China may be slowing down, the size of its economy is still meaningful. China is now focusing on boosting domestic demand by consumption expansion
- Generative Artificial Intelligence (Gen AI) offers both promise and peril- Gen AI is set to reshape the nature of work and achieve human level performance in some capabilities quiet soon (especially in knowledge industries). Even as this will add to the global economy, some jobs face disruption and so this entire reshaping calls for vigilance
- Weather imbalances and the Decarbonization drive- Scanty rainfall and in general depleting water levels across the globe and the resultant impact on global food inflation. Over last few years decarbonization has become a strategic focus for energy intensive sectors like cement and metals and India will launch its landmark Carbon Credit Trading Scheme (CCTS) in FY26
- India- Favourable demographics, General elections, welfare spends, policy continuity, FTA with UK and share of China+1 & Europe+1 supply chain shift

Equity Outlook Strategy:

Global inflation seems well-behaved which is building expectations of enhanced liquidity support ahead, also given the approaching US elections. The wars of 2022 and 2023 signal the political turmoil that may follow in 2024, which is a year of mega elections as well. Elections are scheduled to occur for almost half of the global population. The ensuing new political order across the globe warrants attention. Soaring transport costs led by continued red sea conflict coupled with potential re-emergence of supply chain disruptions, sluggish business conditions in the EU & China have emerged as key near-term risks.

Profit cycle in India is undergoing a recovery from FY21’s decadal bottom. Corporate profits continue to expand at a faster rate than nominal GDP with PAT-to-GDP of the listed companies touching ~5% levels post the latest third quarter earnings, up from ~4% levels in March’ 23. India’s Market Capitalisation-to-GDP has soared from 0.75x in 2019 to 1.12x in 2023 vs. peak of 1.46x in 2007. Shift from unorganised to organised, listing of more companies, estimated higher future growth and rich valuations are the key drivers. The trough created by the commodity price-spike in FY23 has eased and margins seem to have largely normalized. Consensus Nifty earnings estimates thus far remains resilient and largely unchanged. Currently mass consumption is moving in the slow lane due to one-two punch of inflation and weak income growth. The tight banking system liquidity since Sept’ 23, the lagging deposits accretion and RBI’s fortifying supervision on lenders may momentarily decelerate the loans growth and the economic growth. If government spending picks up in the run-up to the elections, the situation should improve.

The whole world is looking at India as a decade long story, while the risks today are the upfront returns and the linear return expectations in the medium term. Complacency is a risk for both policymakers as well as corporates especially as geopolitics and global macros today are not as conducive as some time earlier and so we need to remain agile and nimble to sustain the current growth momentum. Infact we need to continue to move ahead towards the next level of ease of doing business and further solidification of our institutions.

We expect the markets to consolidate, taking near term cues from geopolitics, rural recovery and the upcoming general elections. That said, we believe volatilities are one of the best times to capitalize which we have been employing favorably. We remain focused on companies with sustained industry leading growth, optimum leverage and high return on capital with valuations comfort. Additionally, we believe it is also now opportune to examine quality companies which are experiencing a passing slowdown and can turnaround.

“Opportunity is missed by most people because it is dressed in overalls and looks like work.” -Thomas Edison

No. Of Funds Managed

Fund Manager	Equity Fund	Debt Fund	Balanced Fund
Vivek Verma	7	NA	6
Gurpreet S Arora	4	NA	12
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 February 29,2024:	35.7346
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	0.98%	3.55%	7.77%	5.19%	5.33%	7.67%
Benchmark**	1.02%	3.91%	8.56%	5.71%	5.73%	7.35%

* 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	208.83
Total	208.83

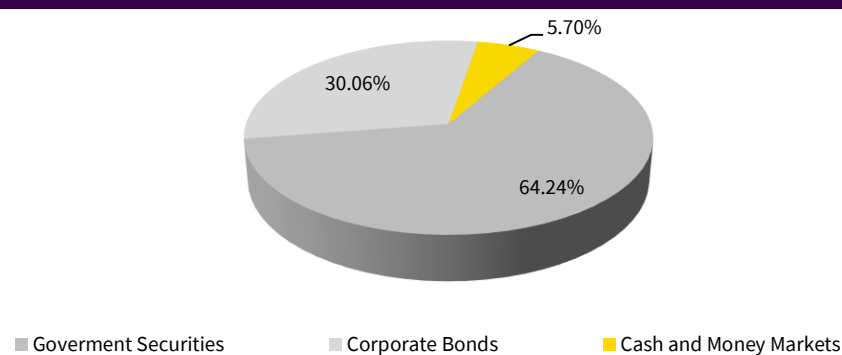
Modified Duration#

Security Type	Duration
Fixed Income Investments	5.87

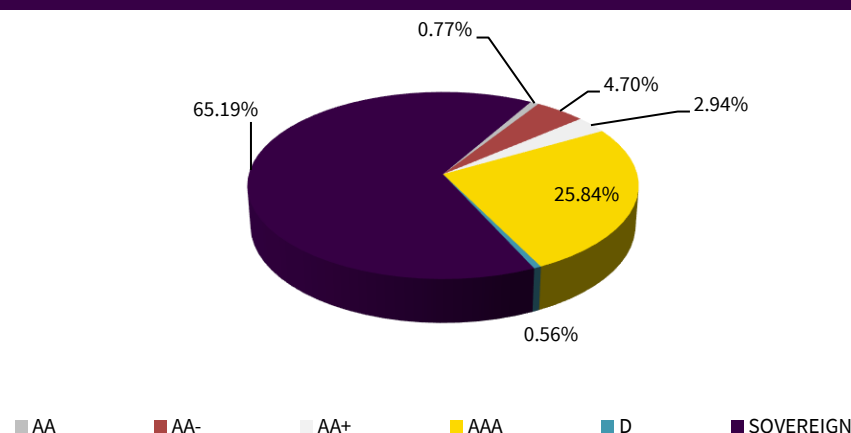
Security Name **Net Asset (%)**

Government Securities	64.24%
07.18% GOI 2033	20.33%
07.30% GOI 2053	9.62%
07.18% GOI 2037	9.50%
07.38% GOI 2027	7.88%
7.25% GOI 2063	7.65%
7.39% Maharashtra SDL 2026	3.37%
07.24% Gujarat SDL 2026	2.77%
07.62% Madhya Pradesh SDL 2026	1.68%
07.37% GOI 2028	1.44%
Corporate Bonds	30.06%
Power Finance Corporation Ltd.	5.03%
Indiabulls Housing Finance Ltd.	4.63%
HDFC Bank Ltd.	3.37%
NABARD	3.33%
Adani Ports and Special Economic Zone Ltd.	2.90%
HDFC Bank Ltd.	2.87%
NABARD	2.86%
REC Ltd.	2.61%
REC Ltd.	1.15%
Piramal Capital & Housing Finance Ltd.	0.76%
Others	0.55%
Cash and Money Markets	5.70%
Portfolio Total	100.00%
Fund Annexure Details (Other Than Top 10 Securities)	

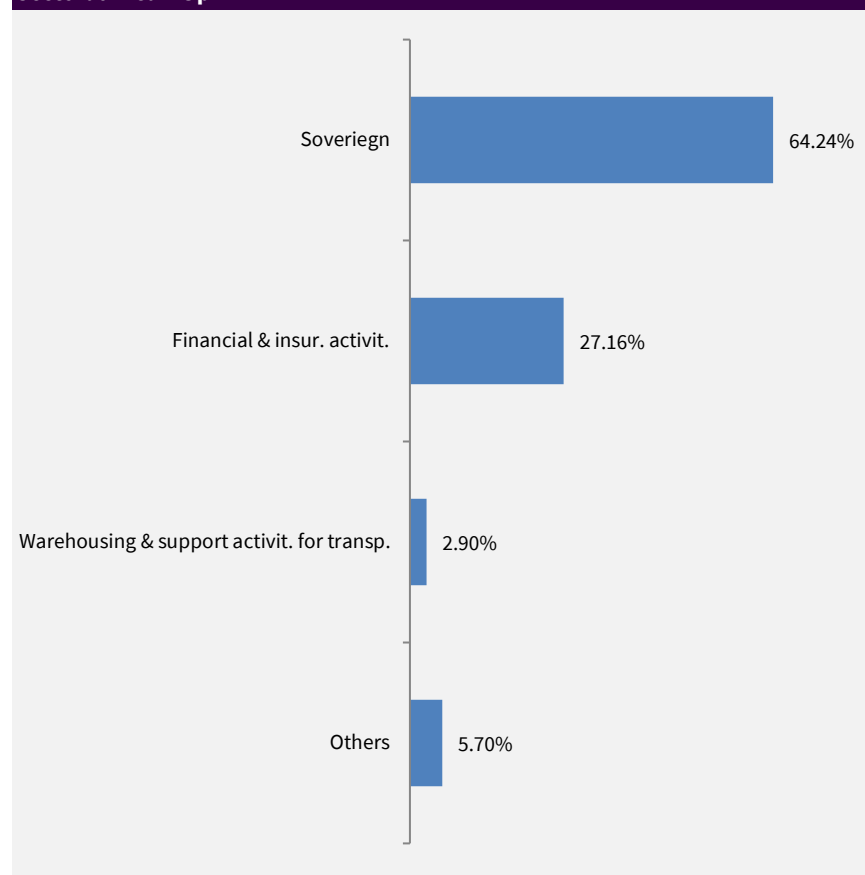
Asset Mix



Rating Profile



Sectoral Break-Up[§]



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

**Benchmark is CRISIL Composite Bond Index Adjusted for fund management charges

#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 29,2024:	41.9402
Inception Date:	13-Jul-05
Fund Manager:	Gurpreet S Arora, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.12%	5.73%	11.70%	7.27%	7.88%	8.37%
Benchmark**	1.06%	5.73%	11.76%	7.35%	7.45%	8.23%

* 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.

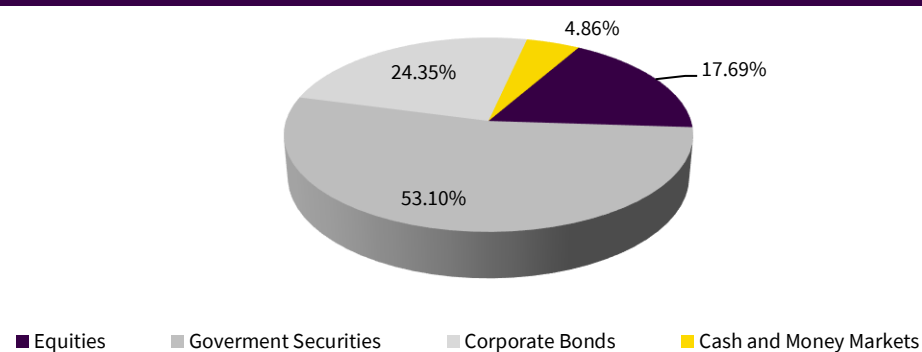
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	10.24
Debt	47.49
Total	57.73

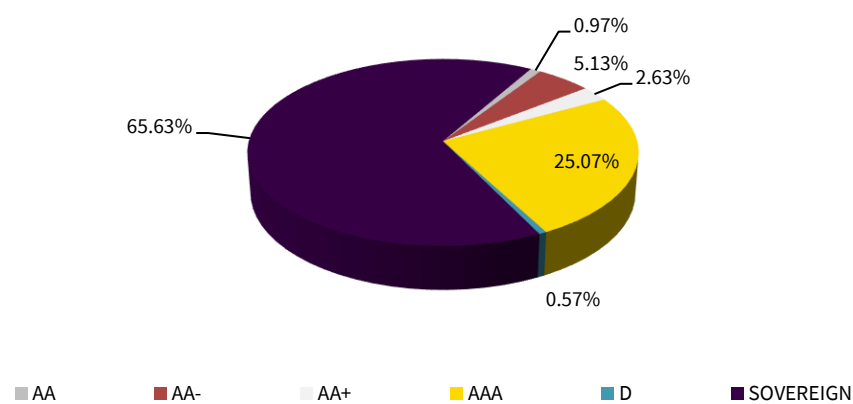
Modified Duration#

Security Type	Duration
Fixed Income Investments	5.88

Asset Mix



Rating Profile

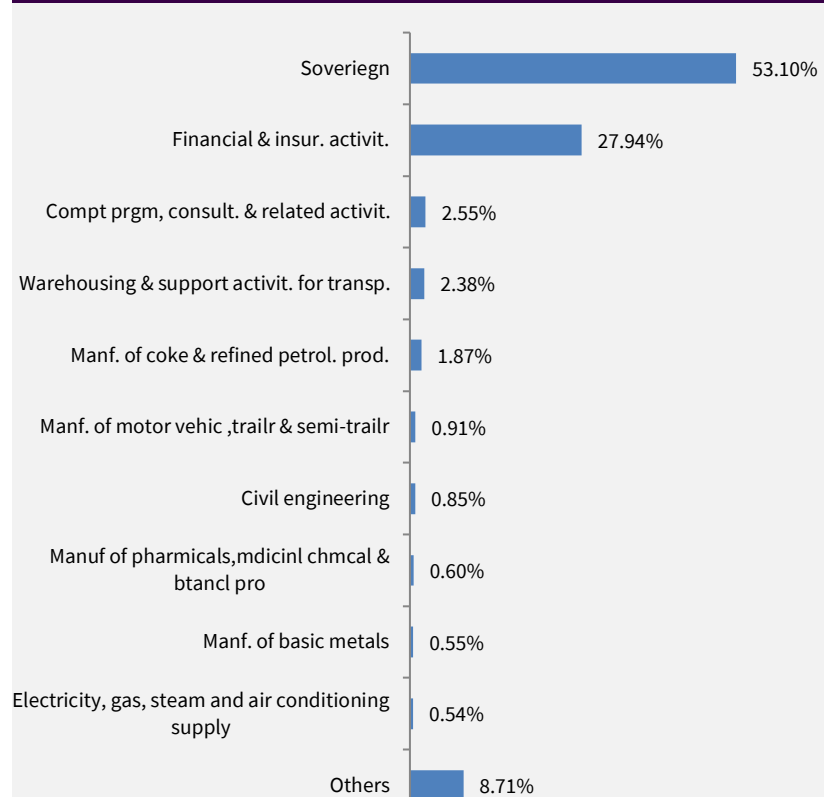


Security Name

Net Asset (%)

Equities	17.69%
Reliance Industries Ltd.	1.76%
HDFC Bank Ltd.	1.45%
ICICI Bank Ltd.	1.39%
Infosys Ltd.	1.08%
Larsen & Toubro Ltd.	0.77%
Tata Consultancy Services Ltd.	0.74%
Axis Bank Ltd.	0.55%
State Bank of India	0.54%
Bharti Airtel Ltd.	0.53%
Bajaj Finance Ltd.	0.34%
Others	8.54%
Government Securities	53.10%
07.18% GOI 2033	16.82%
07.38% GOI 2027	9.88%
07.30% GOI 2053	7.91%
07.18% GOI 2037	7.81%
7.25% GOI 2063	6.29%
7.39% Maharashtra SDL 2026	1.51%
07.37% GOI 2028	1.18%
07.24% Gujarat SDL 2026	0.93%
07.62% Madhya Pradesh SDL 2026	0.77%
Corporate Bonds	24.35%
Indiabulls Housing Finance Ltd.	4.15%
Power Finance Corporation Ltd.	4.02%
HDFC Bank Ltd.	2.78%
NABARD	2.41%
Adani Ports and Special Economic Zone Ltd.	2.13%
REC Ltd.	2.07%
REC Ltd.	1.92%
HDFC Bank Ltd.	1.91%
NABARD	1.72%
Piramal Capital & Housing Finance Ltd.	0.78%
Others	0.46%
Cash and Money Markets	4.86%
Portfolio Total	100.00%

Fund Annexure Details (Other Than Top 10 Securities)

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 29,2024:	42.0889
Inception Date:	10-Mar-06
Fund Manager:	Gurpreet S Arora, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.27%	7.78%	15.57%	9.16%	9.71%	8.78%
Benchmark**	1.09%	7.46%	14.83%	8.87%	9.04%	9.06%

* 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	5.97
Debt	11.27
Total	17.24

Modified Duration#

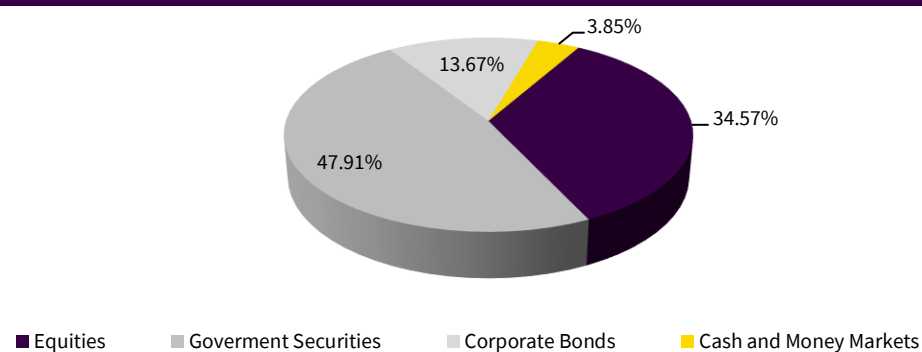
Security Type	Duration
Fixed Income Investments	5.91

Security Name

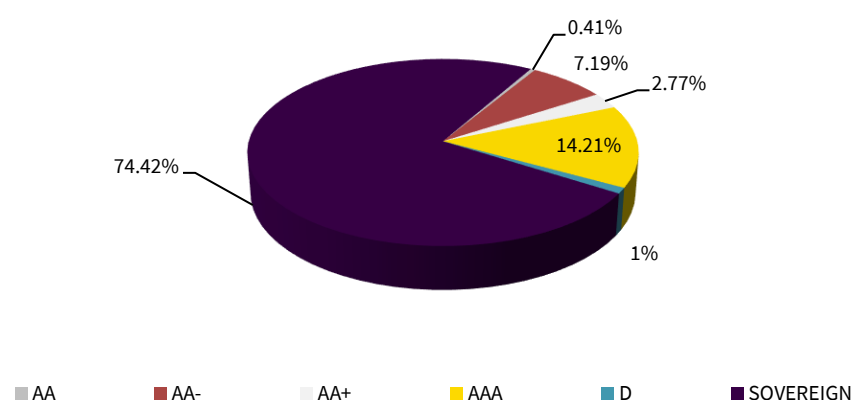
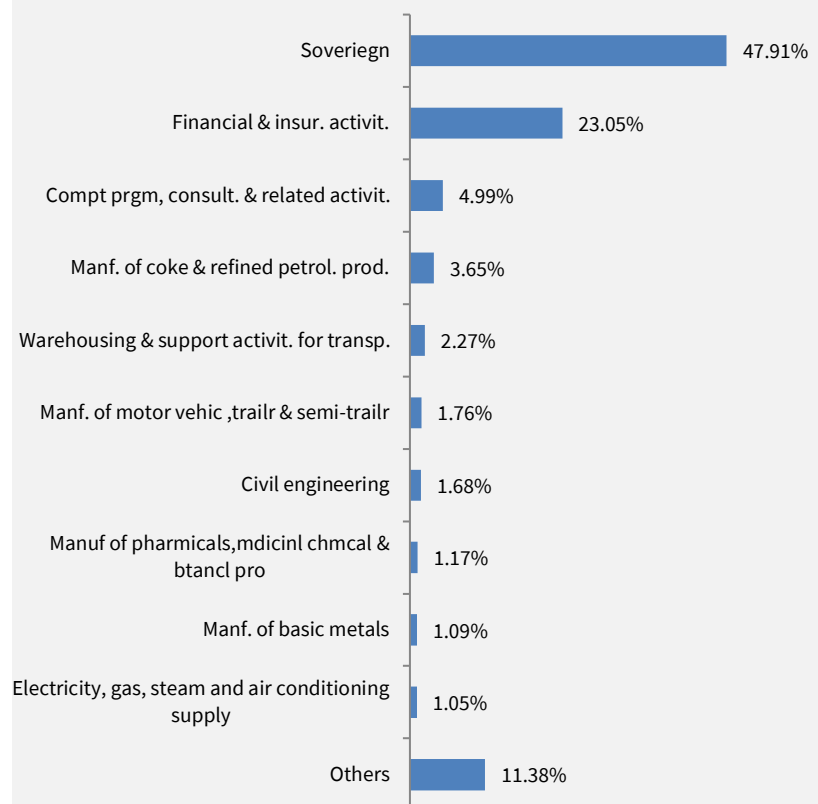
Net Asset (%)

Equities	34.57%
Reliance Industries Ltd.	3.44%
HDFC Bank Ltd.	2.84%
ICICI Bank Ltd.	2.71%
Infosys Ltd.	2.10%
Larsen & Toubro Ltd.	1.51%
Tata Consultancy Services Ltd.	1.45%
Axis Bank Ltd.	1.08%
State Bank of India	1.05%
Bharti Airtel Ltd.	1.04%
Bajaj Finance Ltd.	0.66%
Others	16.69%
Government Securities	47.91%
07.18% GOI 2033	18.48%
07.38% GOI 2027	9.63%
07.30% GOI 2053	6.30%
07.18% GOI 2037	6.22%
7.25% GOI 2063	5.01%
7.39% Maharashtra SDL 2026	1.34%
07.37% GOI 2028	0.93%
Corporate Bonds	13.67%
Indiabulls Housing Finance Ltd.	4.63%
REC Ltd.	2.31%
Adani Ports and Special Economic Zone Ltd.	1.78%
NABARD	1.73%
HDFC Bank Ltd.	1.17%
NABARD	1.15%
Reliance Capital Ltd.	0.64%
Piramal Capital & Housing Finance Ltd.	0.26%
Cash and Money Markets	3.85%
Portfolio Total	100.00%
Fund Annexure Details (Other Than Top 10 Securities)	

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 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 29,2024:	55.4261
Inception Date:	10-Mar-06
Fund Manager:	Vivek Verma, Nitin Garg

Fund v/s Benchmark Return (%)

	1 Month	6 Months	1 Year	2 Years*	3 Years*	Inception*
Portfolio return	1.51%	9.47%	19.32%	11.27%	12.09%	10.45%
Benchmark**	1.12%	9.51%	18.51%	10.62%	10.86%	9.79%

* 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.

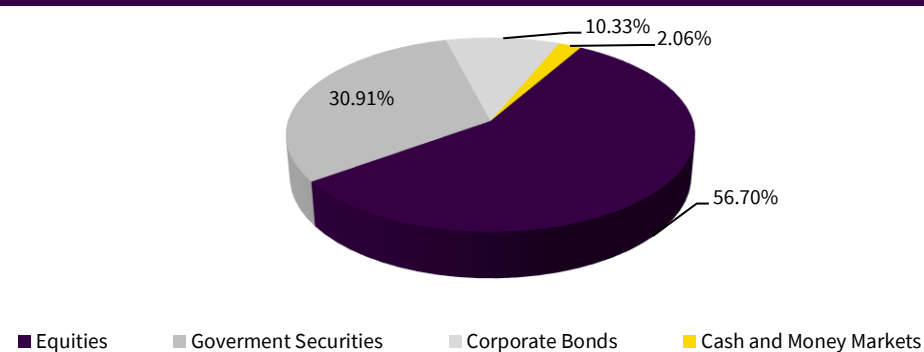
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	15.76
Debt	12.06
Total	27.82

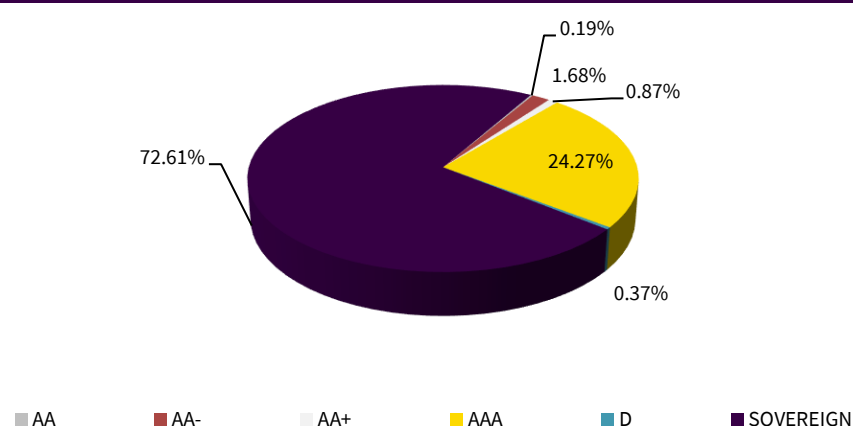
Modified Duration#

Security Type	Duration
Fixed Income Investments	6.07

Asset Mix



Rating Profile

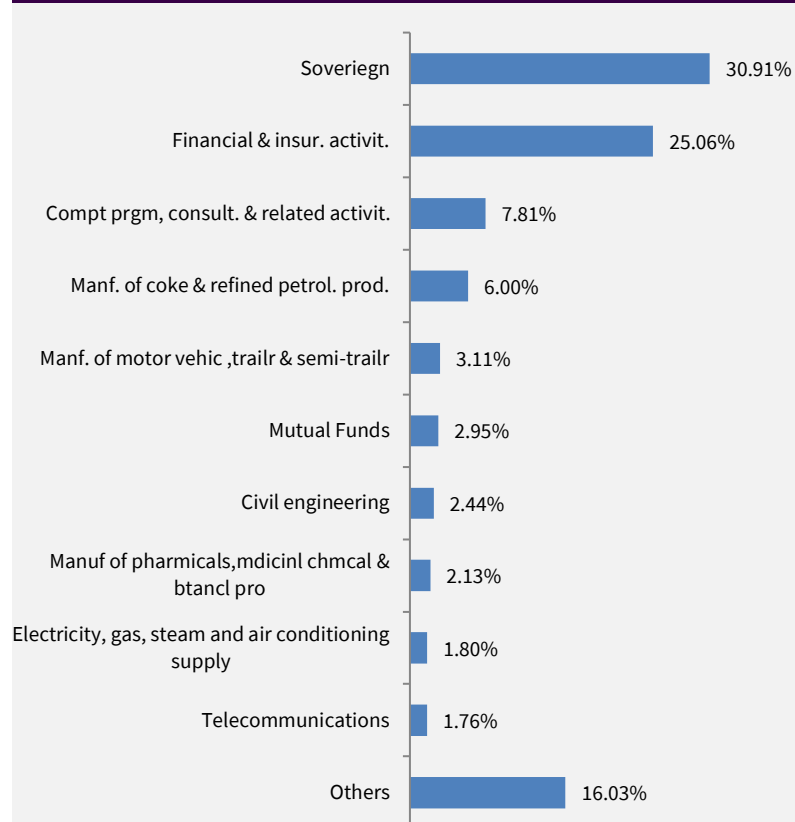


Security Name

Net Asset (%)

Security Name	Net Asset (%)
Equities	56.70%
Reliance Industries Ltd.	5.79%
HDFC Bank Ltd.	4.27%
ICICI Bank Ltd.	3.83%
Infosys Ltd.	3.67%
Larsen & Toubro Ltd.	2.44%
Tata Consultancy Services Ltd.	2.05%
Bharti Airtel Ltd.	1.76%
Axis Bank Ltd.	1.74%
State Bank of India	1.51%
ITC Ltd.	1.44%
Others	28.20%
Government Securities	30.91%
07.18% GOI 2033	9.65%
07.38% GOI 2027	5.18%
07.30% GOI 2053	4.37%
07.18% GOI 2037	4.31%
7.25% GOI 2063	3.48%
07.62% Madhya Pradesh SDL 2026	1.63%
07.24% Gujarat SDL 2026	1.15%
07.37% GOI 2028	0.64%
7.39% Maharashtra SDL 2026	0.50%
Corporate Bonds	10.33%
Power Finance Corporation Ltd.	2.18%
HDFC Bank Ltd.	1.44%
REC Ltd.	1.43%
REC Ltd.	1.09%
HDFC Bank Ltd.	1.08%
NABARD	1.07%
Indiabulls Housing Finance Ltd.	0.72%
NABARD	0.71%
Adani Ports and Special Economic Zone Ltd.	0.37%
Reliance Capital Ltd.	0.16%
Others	0.08%
Cash and Money Markets	2.06%
Portfolio Total	100.00%

Fund Annexure Details (Other Than Top 10 Securities)

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 29,2024:	31.5245
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	0.48%	3.05%	6.22%	5.15%	4.34%	6.92%
Benchmark**	0.61%	3.58%	7.26%	6.39%	5.46%	6.99%

* 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.

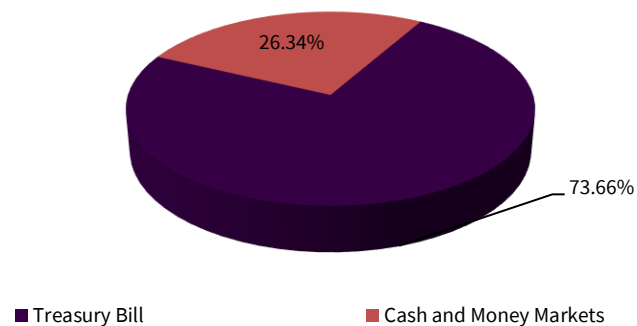
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	Nil
Debt	2.93
Total	2.93

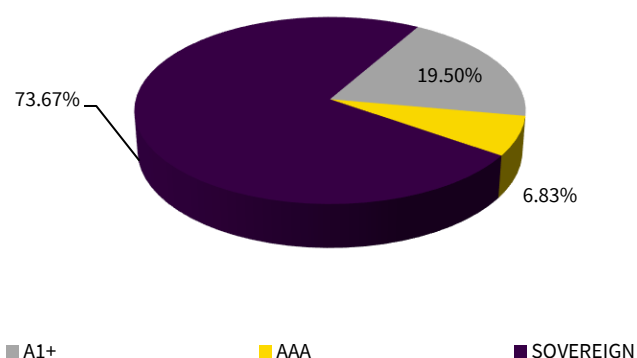
Modified Duration[#]

Security Type	Duration
Fixed Income Investments	0.34

Asset Mix



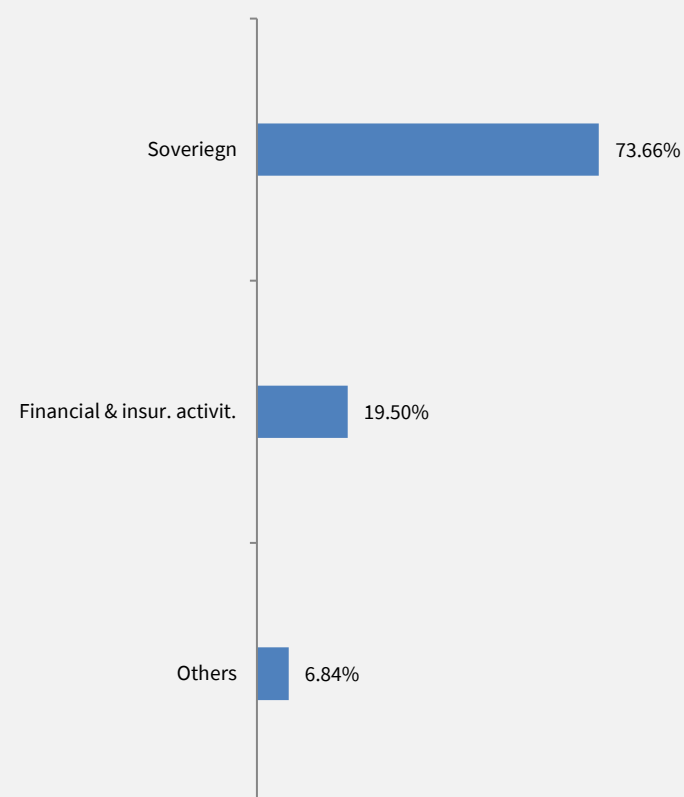
Rating Profile



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 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.

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 February 29,2024:	25.1904
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	0.47%	2.98%	6.14%	5.09%	4.24%	6.33%
Benchmark**	0.61%	3.58%	7.26%	6.39%	5.46%	6.80%

* 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.

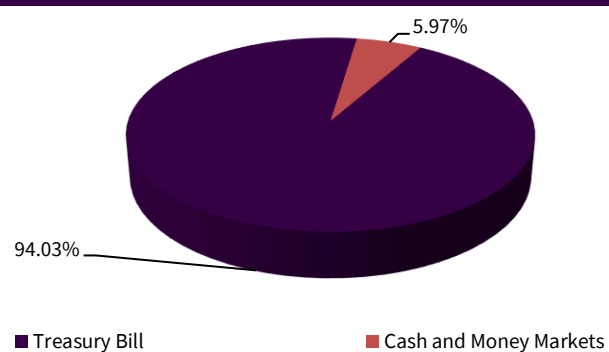
Asset Class Wise AUM

Asset Class	AUM (in Cr.)
Equity	Nil
Debt	0.28
Total	0.28

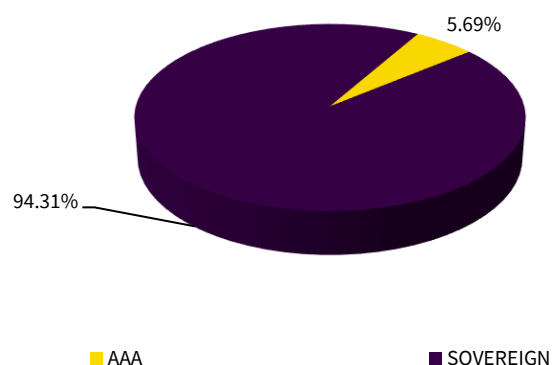
Modified Duration#

Security Type	Duration
Fixed Income Investments	0.25

Asset Mix



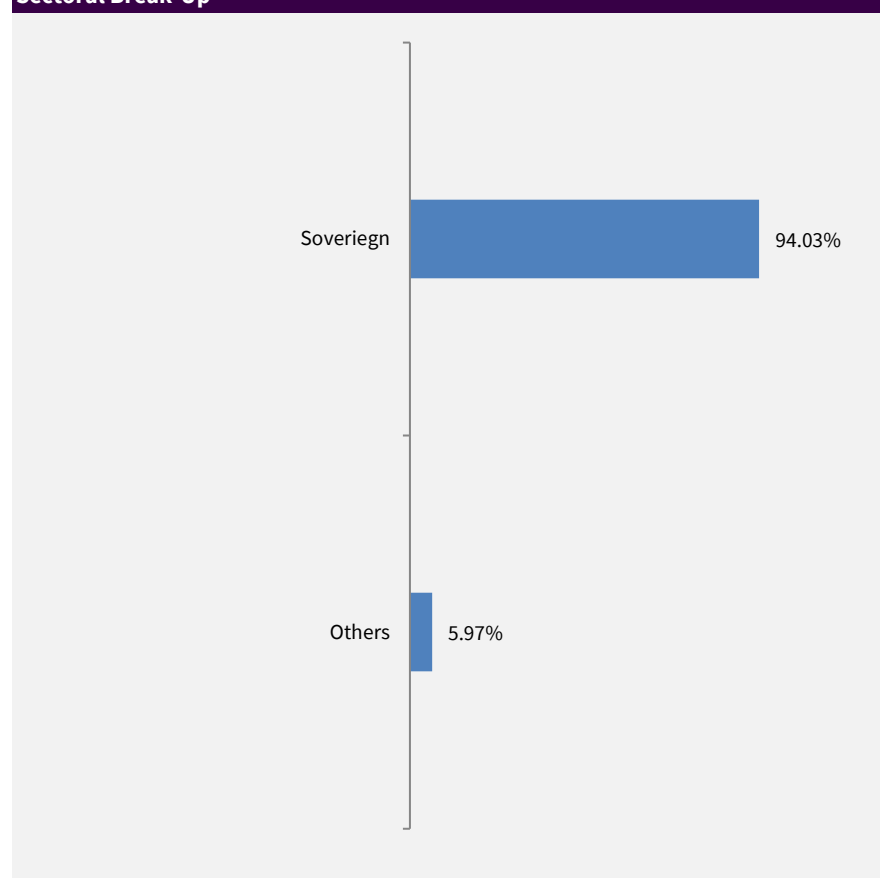
Rating Profile



Security Name

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 for this fund 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.

Fund Annexure Details (Other Than Top 10 Securities)

Security Name	Net Asset (%)
Corporate Bonds	0.55%
Reliance Capital Ltd.	0.55%

Fund Annexure Details (Other Than Top 10 Securities)

Security Name	Net Asset (%)
Equities	8.54%
ITC Ltd.	0.33%
Mahindra & Mahindra Ltd.	0.32%
Sun Pharmaceuticals Industries Ltd.	0.31%
Tata Motors Ltd.	0.31%
NTPC Ltd.	0.30%
Maruti Suzuki India Ltd.	0.28%
Titan Company Ltd.	0.28%
HCL Technologies Ltd.	0.27%
Power Grid Corporation of India Ltd.	0.24%
IndusInd Bank Ltd.	0.23%
Ultratech Cement Ltd.	0.21%
Tata Steel Ltd.	0.21%
Hindustan Unilever Ltd.	0.20%
Oil & Natural Gas Corpn Ltd.	0.19%
Coal India Ltd.	0.18%
Bharat Electronics Ltd.	0.18%
Adani Ports and Special Economic Zone Ltd.	0.18%
LIFE INSURANCE CORPORATION OF INDIA	0.18%
Zomato Ltd.	0.18%
REC Ltd.	0.17%
Bajaj Auto Ltd.	0.17%
Bajaj Finance Ltd.	0.16%
Grasim Industries Ltd.	0.15%
Cipla Ltd.	0.15%
APL Apollo Tubes Ltd.	0.15%
JSW Steel Ltd.	0.14%
Nestle India Ltd.	0.14%
Dr Reddys Laboratories Ltd.	0.14%
SBI Life Insurance Company Ltd.	0.13%
Apollo Hospitals Enterprise Ltd.	0.12%
Bharat Petroleum Corporation Ltd.	0.11%
Cyient Ltd.	0.11%
Kotak Mahindra Bank Ltd.	0.11%
Hero MotoCorp Ltd.	0.11%
Tata Technologies Ltd.	0.10%
Cholamandalam Investment and Finance Company Ltd.	0.10%
Britannia Industries Ltd.	0.09%
Tata Consumer Products Ltd.	0.09%
Shriram Finance Ltd.	0.09%
Brigade Enterprises Ltd.	0.09%
Max Healthcare Institute Ltd.	0.09%
Metro Brands Ltd.	0.09%
Engineers India Ltd.	0.08%
Canara Bank Ltd.	0.08%
Escorts Ltd.	0.08%
Tech Mahindra Ltd.	0.08%
Varun Beverages Ltd.	0.08%
Container Corporation Of India Ltd.	0.07%
Indian Bank	0.07%
Wipro Ltd.	0.07%
Bharat Heavy Electricals Ltd.	0.06%
Hindustan Aeronautics Ltd.	0.06%
Ambuja Cements Ltd.	0.05%
Godrej Consumer Product Ltd.	0.05%
Hindalco Industries Ltd.	0.05%
Ltimindtree Ltd.	0.05%
Persistent Systems Ltd.	0.05%
HDFC Life Insurance Co. Ltd.	0.05%
Eicher Motors Ltd.	0.05%
Mahindra & Mahindra Financial Services Ltd.	0.04%
Angel One Ltd.	0.04%
Grasim Industries Ltd.	0.00%
Corporate Bonds	0.46%
Reliance Capital Ltd.	0.46%

Fund Annexure Details (Other Than Top 10 Securities)

Security Name	Net Asset (%)
Equities	16.69%
ITC Ltd.	0.65%
Mahindra & Mahindra Ltd.	0.62%
Sun Pharmaceuticals Industries Ltd.	0.61%
Tata Motors Ltd.	0.60%
NTPC Ltd.	0.58%
Maruti Suzuki India Ltd.	0.54%
Titan Company Ltd.	0.54%
HCL Technologies Ltd.	0.53%
Power Grid Corporation of India Ltd.	0.47%
IndusInd Bank Ltd.	0.45%
Tata Steel Ltd.	0.42%
Ultratech Cement Ltd.	0.41%
Hindustan Unilever Ltd.	0.39%
Oil & Natural Gas Corpn Ltd.	0.38%
Coal India Ltd.	0.36%
Zomato Ltd.	0.36%
Bharat Electronics Ltd.	0.35%
Adani Ports and Special Economic Zone Ltd.	0.35%
LIFE INSURANCE CORPORATION OF INDIA	0.34%
Bajaj Auto Ltd.	0.33%
REC Ltd.	0.32%
Bajaj Finance Ltd.	0.32%
Grasim Industries Ltd.	0.29%
APL Apollo Tubes Ltd.	0.29%
JSW Steel Ltd.	0.28%
Cipla Ltd.	0.28%
Dr Reddys Laboratories Ltd.	0.28%
Nestle India Ltd.	0.27%
SBI Life Insurance Company Ltd.	0.25%
Apollo Hospitals Enterprise Ltd.	0.23%
Cyient Ltd.	0.22%
Kotak Mahindra Bank Ltd.	0.22%
Bharat Petroleum Corporation Ltd.	0.21%
Hero MotoCorp Ltd.	0.21%
Tata Technologies Ltd.	0.20%
Cholamandalam Investment and Finance Company Ltd.	0.19%
Tata Consumer Products Ltd.	0.18%
Brigade Enterprises Ltd.	0.18%
Metro Brands Ltd.	0.18%
Britannia Industries Ltd.	0.17%
Engineers India Ltd.	0.17%
Shriram Finance Ltd.	0.17%
Max Healthcare Institute Ltd.	0.17%
Canara Bank Ltd.	0.16%
Escorts Ltd.	0.16%
Varun Beverages Ltd.	0.16%
Tech Mahindra Ltd.	0.15%
Container Corporation Of India Ltd.	0.14%
Indian Bank	0.14%
Wipro Ltd.	0.14%
Bharat Heavy Electricals Ltd.	0.11%
Godrej Consumer Product Ltd.	0.11%
Hindustan Aeronautics Ltd.	0.11%
Hindalco Industries Ltd.	0.10%
Ltimindtree Ltd.	0.10%
Persistent Systems Ltd.	0.10%
HDFC Life Insurance Co. Ltd.	0.10%
Eicher Motors Ltd.	0.10%
Ambuja Cements Ltd.	0.09%
Mahindra & Mahindra Financial Services Ltd.	0.09%
Angel One Ltd.	0.07%
Grasim Industries Ltd.	0.00%

Fund Annexure Details (Other Than Top 10 Securities)

Security Name	Net Asset (%)
Equities	28.20%
Sun Pharmaceuticals Industries Ltd.	1.37%
NTPC Ltd.	1.07%
Mahindra & Mahindra Ltd.	1.05%
HCL Technologies Ltd.	1.03%
Tata Motors Ltd.	1.01%
Bajaj Finance Ltd.	0.93%
Titan Company Ltd.	0.92%
Maruti Suzuki India Ltd.	0.88%
Hindustan Unilever Ltd.	0.75%
Power Grid Corporation of India Ltd.	0.73%
Bharat Electronics Ltd.	0.71%
Coal India Ltd.	0.68%
Ultratech Cement Ltd.	0.67%
Tata Steel Ltd.	0.67%
Oil & Natural Gas Corpn Ltd.	0.62%
Adani Ports and Special Economic Zone Ltd.	0.62%
Nippon India Mutual Fund	0.61%
ICICI Prudential Mutual Fund	0.56%
Bajaj Auto Ltd.	0.54%
SBI Mutual Fund	0.51%
Nestle India Ltd.	0.50%
Aditya Birla Sun Life Mutual Fund	0.50%
UTI Mutual Fund	0.49%
Grasim Industries Ltd.	0.48%
Bajaj Finance Ltd.	0.46%
SBI Life Insurance Company Ltd.	0.43%
Hindalco Industries Ltd.	0.42%
Hindustan Aeronautics Ltd.	0.41%
Cipla Ltd.	0.39%
Tata Consumer Products Ltd.	0.38%
IndusInd Bank Ltd.	0.37%
Dr Reddys Laboratories Ltd.	0.37%
Shriram Finance Ltd.	0.36%
Zomato Ltd.	0.36%
Britannia Industries Ltd.	0.35%
Hero MotoCorp Ltd.	0.35%
Ltimindtree Ltd.	0.34%
Kotak Mahindra Bank Ltd.	0.31%
Max Healthcare Institute Ltd.	0.31%
Brigade Enterprises Ltd.	0.30%
HDFC Nifty Bank ETF	0.28%
Apollo Hospitals Enterprise Ltd.	0.27%
Tech Mahindra Ltd.	0.27%
Indian Hotels Ltd.	0.25%
Godrej Consumer Product Ltd.	0.23%
Varun Beverages Ltd.	0.23%
REC Ltd.	0.22%
Eicher Motors Ltd.	0.22%
Bharat Petroleum Corporation Ltd.	0.21%
APL Apollo Tubes Ltd.	0.20%
Ambuja Cements Ltd.	0.18%
Asian Paints Ltd.	0.17%
SONA BLW PRECISION FORGINGS LTD.	0.17%
Wipro Ltd.	0.17%
HDFC Life Insurance Co. Ltd.	0.17%
BANK OF INDIA	0.16%
LIFE INSURANCE CORPORATION OF INDIA	0.15%
Cyient Ltd.	0.15%
United Spirits Ltd.	0.14%
Krishna Institute of Medical Sciences Ltd.	0.14%
Persistent Systems Ltd.	0.11%
ICICI Lombard General Insurance Company Ltd.	0.11%
JSW Steel Ltd.	0.08%
Angel One Ltd.	0.08%
Tata Technologies Ltd.	0.02%
Grasim Industries Ltd.	0.01%

Corporate Bonds	0.08%
Piramal Capital & Housing Finance Ltd.	0.08%

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