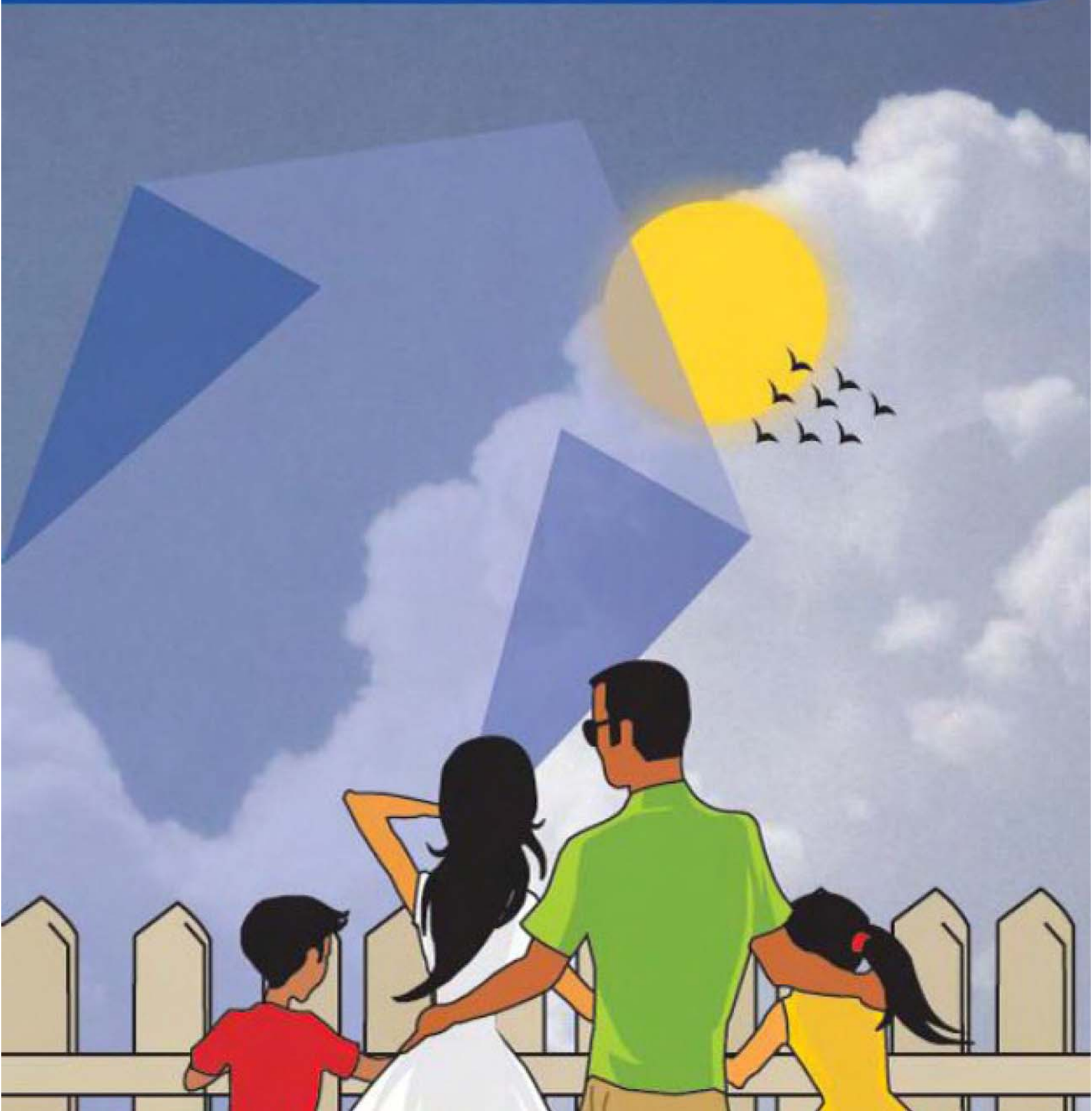


IN ULIP PRODUCTS THE INVESTMENT RISK IN THE INVESTMENT PORTFOLIO SHALL BE BORNE BY THE POLICYHOLDER.

AvivaInvestor

Group Superannuation, Gratuity and Leave Encashment Funds

June, 2012



Market Review

EQUITY

Indian equity markets rallied more than 7% in June after three consecutive months of decline, tracking positive domestic and global factors.

HSBC India Services Purchasing Managers' Index (PMI) rose to a three-month high of 54.7 in May against 52.8 in the previous month. Moreover, trade deficit dropped to \$16.3 billion in May and data showed resumption of buying of Indian stocks by foreign investors. The markets witnessed buying interest on hopes that the Government would look at renewed reform initiatives after the change of guard at the Finance Ministry. There were expectations of clarity on GAAR and other reform measures, which led to a return of risk appetite in the Indian market.

However, there were some poor economic data as well which dampened investor sentiments. The Index of Industrial Production (IIP) grew by a meager 0.1% in April against 5.3% recorded in April 2011 and Wholesale Price Index-based inflation stood at 7.55% in May against 7.23% in April, owing to higher food and oil prices. The central bank's decision to keep the policy rates unchanged in its mid-quarter monetary policy review in view of rising inflation and global economic uncertainty also disappointed market participants. Moreover, Fitch's move to downgrade India's outlook to negative from stable further added pressure on the market.

On the sectoral front, all the sectors ended the month in positive territory. Capital Goods, Power and Bankex emerged as top gainers, rising 13.71%, 9.57% and 9.41%, respectively. Capital Goods sector rallied on the back of rate cut expectations by the central bank while Power stocks rose after the Prime Minister laid out ambitious infrastructure development plans for the current fiscal year.

On the global front, rate cuts by China and hopes of bailout for Spain helped the markets maintain a positive momentum over the month. In the beginning of the month, global equity markets remained volatile as positive developments in Europe were outweighed by concerns about growth slowdown in key economies across the globe. However, markets gained towards the end of the month as Euro zone debt worries eased after European leaders unexpectedly announced a set of measures designed to address immediate concerns of the market and bring down borrowing costs of Spanish and Italian governments.

Outlook

Globally, outlook continues to remain challenging. The US is still seeing sluggish growth. The Euro zone has seen some stability in recent weeks in the borrowing costs of Spain and Italy. This needs to be followed by some pickup in credit flow to bring back growth.

Indian markets have seen a dose of optimism on the back of expectation of action from the government towards encouraging foreign capital inflows and undertaking measures to boost infrastructure investments. Should some of these initiatives materialize, the markets are likely to see a short term rally. Beyond that, a pick up in the real economy is essential to support the markets.

FIXED INCOME

During the quarter, bond yields rallied due to a series of events both on domestic as well as global front. The positive factors for the bond markets during the quarter were higher-than-expected rate cut in the RBI's annual monetary policy, weak domestic growth data, sharp fall in crude oil prices, increase in investment limit of Foreign Institutional Investors in Government bonds and the RBI's bond purchases at regular intervals. However, Standard & Poor's (S&P) move to downgrade India's outlook to negative, higher inflation data and no rate cut by the RBI in its mid-quarter monetary policy review restricted the fall in sovereign yields. The old 10-year benchmark bond ended down 19 bps at 8.38% compared to the previous quarter's close of 8.57%, after moving in the range of 8.29% to 8.74%.

The Reserve Bank of India (RBI) auctioned the new 10-year benchmark bond (8.15% GS 2022) in the first week of June, while in the last week of the month, the central bank auctioned the new 5-year benchmark bond (8.07% GS 2017 Jul) for which cut-off yields stood at 8.15% and 8.07% respectively. The new 10-year paper 8.15% GS 2022 closed at 8.18%.

The liquidity condition in the banking system eased during the June quarter on Government spending and regular buyback of bonds by the central bank through open market operations (OMO). The RBI conducted four bond buybacks worth Rs. 12,000 crore each, that provided enough liquidity to support the front-loaded borrowing calendar. To further improve the liquidity in the system and encourage banks to increase credit flow to the export sector, the RBI

decided to raise the limit of Export Credit Refinance (ECR) from 15% of outstanding export credit of banks to 50%, which is expected to pump in additional liquidity of more than Rs.30,000 Crores. Banks' average borrowings through the repo window in June quarter stood at Rs. 97,077 crore, much lower compared to the previous quarter's average borrowings of Rs. 1,37,254.1 crore.

After reducing the repo rate by 50 bps in April, the RBI kept all policy rates unchanged in the monetary policy meeting held on June 18 despite market expectations of at least 25 bps cut in benchmark rates. Both headline and retail inflation are showing no signs of downtrend. According to the RBI's assessment, the role of interest rate is relatively small for slowdown in activity, particularly in investment. Hence, further reduction of policy interest rate at this juncture is unlikely to support growth, but could aggravate inflationary pressure. The repo rate remained unchanged at 8%, reverse repo at 7%, cash reserve ratio at 4.75% and marginal standing facility (MSF) at 9%.

The growth rate of Index of Industrial Production (IIP) slowed down sharply to 0.1% in April from 5.3% a year ago due to contraction in capital goods and dip in manufacturing output, reflecting the sluggish state of the economy. Due to downturn in investment cycle, capital goods plunged drastically to -16.3%. India's Purchasing Managers' Index (PMI) grew at its fastest pace in four months during June as factories stepped up production and hired workers at the fastest rate in more than two years. It rose to 55.0 in June from 54.8 in the previous month.

The Wholesale Price Index (WPI)-based inflation remained above the crucial 7.00% mark for the fourth consecutive month, driven by higher food and fuel prices. It moved up to 7.55% in May 2012 against 7.23% recorded a month ago. The inflation figure for March was revised upward to 7.69% from the earlier reported figure of 6.89%. The food articles inflation accelerated at its fastest pace since November 2011 and touched 10.74% in May 2012 compared to 8.25% a year ago.

On month on month basis Yields on the Government securities plunged across the maturities in the range of 3 bps to 20 bps except on 10-year and 13-year papers, where it inched up by 1 bps. On the contrary, corporate bond yields surged on the entire segment with the highest change on 1-year paper. The spread between AAA corporate bond and Government security expanded on the entire segment in the range of 4 bps to 31 bps during the month.

Outlook

In the month of July, the movement of bond yields will not only depend on the number of bond buybacks conducted by the central bank but also on crucial economic data such as industrial production and inflation, which are due around the middle of the month. Market will be range-bound and shall take cues from the RBI's stance in the forthcoming review later during the month. The RBI will conduct auctions of dated securities worth Rs. 61,000 crore and Treasury Bills worth Rs. 48,000 crore in July.

Group Superannuation, Gratuity and Leave Encashment

PENSION CASH FUND

ULGF00531/03/2006GROUPCASHF122

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

Asset Allocation Pattern

- Debt Securities 0%-20%
- Money Market Instruments & Cash 80%-100%

Asset Mix



Portfolio Return

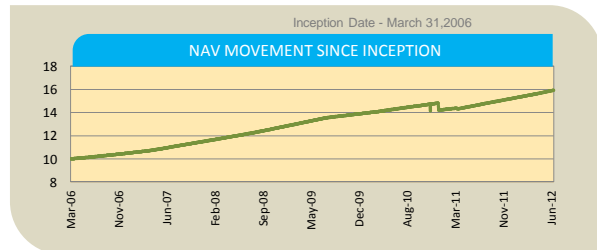
As on June 30, 2012

	CAGR Return			Absolute Return
	Since inception	Last 5 years	Last 3 years	Last 1 year
Portfolio return	8.6%	8.9%	7.6%	9.3%
Benchmark**	7.2%	7.2%	6.9%	9.0%

Note: Past returns are not indicative of future performance.

**Benchmark return is CRISIL Liquid Fund Index Return

NAV Movement



Portfolio as on June 30, 2012

Security	Net Asset %	Rating
CERTIFICATE OF DEPOSITS		
Andhra Bank	8.43	A1+
State Bank of Travancore	8.30	A1+
Corporation Bank	8.13	A1+
IndusInd Bank Ltd.	7.72	A1+
Federal Bank Ltd.	7.38	A1+
Central Bank of India	7.03	A1+
Bank of India	7.02	A1+
State Bank of Patiala	7.00	A1+
Axis Bank Ltd.	6.42	A1+
Oriental Bank of Commerce Ltd.	6.35	A1+
ICICI Bank Ltd.	4.91	A1+
Punjab National Bank	4.59	A1+
Canara Bank Ltd.	3.52	A1+
Indian Overseas Bank	3.51	A1+
Punjab National Bank	3.51	A1+
ICICI Bank Ltd.	1.50	A1+
Industrial Development Bank of India Ltd.	1.44	A1+
Axis Bank Ltd.	1.06	A1+
Total	97.82	
CASH AND EQUIVALENTS*		2.18%
PORTFOLIO TOTAL		100.00%

* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

Group Superannuation, Gratuity and Leave Encashment

PENSION DEBT FUND

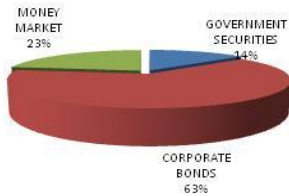
ULGF00310/03/2006GROUPDEBTF122

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

Asset Allocation Pattern

- Debt Securities 60%-100%
- Money Market Instruments & Cash 0%-40%

Asset Mix



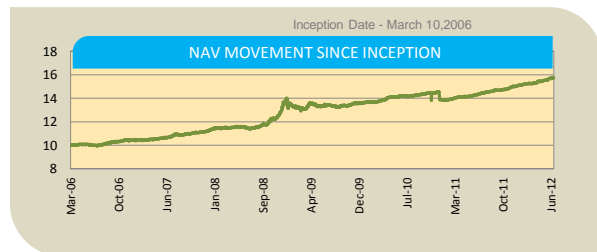
Portfolio Return

As on June 30, 2012

	CAGR Return			Absolute Return
	Since inception	Last 5 years	Last 3 years	Last 1 year
Portfolio return	8.4%	9.2%	7.5%	10.3%
Benchmark**	6.3%	6.6%	6.6%	9.2%

*Note: Past returns are not indicative of future performance.
**Benchmark for this fund is CRISIL Composite Bond Fund Index*

NAV Movement



Portfolio as on June 30, 2012

Security	Net Asset %	Rating
GOVERNMENT SECURITIES		
9.15% GOI 2024	8.67	
8.28% GOI 2027	2.33	
8.19% GOI 2020	1.33	
8.13% GOI 2022	1.19	
8.15% GOI 2022	0.60	
Total	14.12	

CORPORATE BONDS		
LIC Housing Finance Ltd.	8.54	AAA
HDFC Ltd.	8.05	AAA
Rural Electrification Corporation	5.63	AAA
Power Finance Corporation Ltd.	5.55	AAA
Tata Sons Ltd.	5.39	AAA
Reliance Gas Transportation Infrastructure Ltd.	5.08	AAA
Ultratech Cement Ltd.	4.48	AAA
Power Grid Corporation of India Ltd.	4.44	AAA
Export-Import Bank of India Ltd.	3.62	AAA
Indusind Bank Ltd.	3.57	AA-
Reliance Capital Ltd.	3.37	AAA
Hindustan Petroleum Corporation Ltd.	2.38	AAA
Indian Railway Finance Corporation Ltd.	1.66	AAA
NABARD	0.96	AAA
Reliance Industries Ltd.	0.49	AAA
Total	63.21	

CASH AND MONEY MARKETS*	22.67%
--------------------------------	---------------

PORTFOLIO TOTAL	100.00%
------------------------	----------------

* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

Group Superannuation, Gratuity and Leave Encashment

PENSION SECURE FUND

ULGF00113/07/2005GROUPSECUR122

The investment objective is to provide progressive capital growth with relatively lower investment risk.

Asset Allocation Pattern

• Debt Securities	40%-100%
• Equity	0%-20%
• Money Market Instruments & Cash	0%-40%

Asset Mix



Portfolio Return

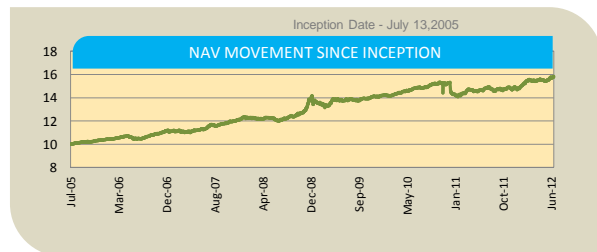
As on June 30, 2012

	CAGR Return			Absolute Return
	Since inception	Last 5 years	Last 3 years	Last 1 year
Portfolio return	7.8%	8.2%	7.0%	7.7%
Benchmark**	6.9%	6.4%	6.2%	6.5%

Note: Past returns are not indicative of future performance.

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and S&P CNX NIFTY

NAV Movement



Portfolio as on June 30, 2012

Security	Net Asset %	Rating
EQUITIES		
AGROCHEMICALS		
United Phosphorus Ltd. (New)	0.16	
AUTOMOBILES		
Bajaj Auto Ltd.	0.54	
Mahindra & Mahindra Ltd.	0.42	
Maruti Suzuki India Ltd.	0.20	
BANKING AND FINANCIAL SERVICES		
HDFC Ltd.	1.43	
ICICI Bank Ltd.	1.06	
HDFC Bank Ltd.	0.87	
State Bank of India	0.63	
Axis Bank Ltd.	0.37	
Federal Bank Ltd.	0.27	
Infrastructure Development Finance Co. Ltd.	0.24	
Bank of Baroda	0.23	
Oriental Bank of Commerce Ltd.	0.20	
Power Finance Corporation Ltd.	0.16	
Rural Electrification Corporation	0.15	
Punjab National Bank	0.12	
CONSUMER GOODS		
ITC Ltd.	0.74	
Hindustan Unilever Ltd.	0.47	
ENGINEERING		
Bharat Electronics Ltd.	0.37	
Engineers India Ltd.	0.15	
INFORMATION TECHNOLOGY		
Infosys Ltd.	1.55	
Tata Consultancy Services Ltd.	0.71	
INFRASTRUCTURE		
Larsen & Toubro Ltd.	0.67	
Unity Infraprojects Ltd.	0.02	
MEDIA		
Jagran Prakashan Ltd.	0.23	
METALS & MINING		
Jindal Steel and Power Ltd.	0.70	
Coal India Ltd.	0.27	
Steel Authority of India Ltd.	0.02	
OIL & GAS and Ancillaries		
Reliance Industries Ltd.	1.29	
Oil and Natural Gas Corporation Ltd.	0.36	
Gas Authority of India Ltd.	0.32	
Indraprastha Gas Ltd.	0.20	
Oil India Ltd.	0.09	
PHARMACEUTICALS		
Cipla Ltd.	0.31	
POWER AND POWER EQUIPMENT		
Tata Power Co. Ltd.	0.62	
NTPC Ltd.	0.29	
Bharat Heavy Electricals Ltd.	0.25	
NHPC	0.14	
Power Grid Corporation of India Ltd.	0.11	
RETAILING		
Pantaloon Retail (India) Ltd.	0.03	
TELECOM		
Bharti Airtel Ltd.	0.53	
TRANSPORT SERVICES		
Container Corporation Of India Ltd.	0.05	
Total	17.54	

GOVERNMENT SECURITIES		
9.15% GOI 2024	5.23	

To be continued.....

Group Superannuation, Gratuity and Leave Encashment

PENSION SECURE FUND

ULGF00113/07/2005GROUPSECUR122

Security	Net Asset %	Rating
GOVERNMENT SECURITIES		
8.19% GOI 2020	2.91	
7.83% GOI 2018	2.86	
8.15% GOI 2022	2.62	
8.28% GOI 2027	0.57	
Total	14.19	
CORPORATE BONDS		
Reliance Gas Transportation Infrastructure Ltd.	7.36	AAA
LIC Housing Finance Ltd.	7.03	AAA
HDFC Ltd.	6.54	AAA
Tata Motors Ltd.	6.27	AAA
IndusInd Bank Ltd.	5.74	AA-
Indian Railway Finance Corporation Ltd.	5.15	AAA
Ultratech Cement Ltd.	5.12	AAA
Power Finance Corporation Ltd.	4.05	AAA
Reliance Industries Ltd.	3.57	AAA
Steel Authority of India Ltd.	2.83	AAA
Tata Sons Ltd.	1.76	AAA
Export-Import Bank of India Ltd.	1.75	AAA
NABARD	1.16	AAA
Power Grid Corporation of India Ltd.	0.73	AAA
Rural Electrification Corporation	0.58	AAA
ACC Ltd.	0.57	AAA
Total	60.21	
CASH AND MONEY MARKETS*		
	8.06%	
PORTFOLIO TOTAL		100.00%

* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

Group Superannuation, Gratuity and Leave Encashment

PENSION BALANCED FUND

ULGF00210/03/2006GROUPBALAN122

The fund is designed to provide long term cumulative capital growth while controlling overall risk, by availing opportunities in debt and equity markets.

Asset Allocation Pattern

- Debt Securities 15%-90%
- Equity 0%-45%
- Money Market Instruments & Cash 0%-40%

Asset Mix



Portfolio Return

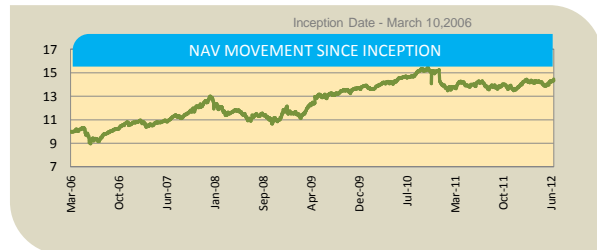
As on June 30, 2012

	CAGR Return			Absolute Return
	Since inception	Last 5 years	Last 3 years	Last 1 year
Portfolio return	7.3%	7.1%	6.3%	2.2%
Benchmark**	7.3%	5.9%	7.0%	3.9%

Note: Past returns are not indicative of future performance.

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and S&P CNX NIFTY

NAV Movement



Portfolio as on June 30, 2012

Security	Net Asset %	Rating
EQUITIES		
AGROCHEMICALS	0.11	
United Phosphorus Ltd. (New)	0.11	
AUTOMOBILES	0.36	
Bajaj Auto Ltd.	0.36	
BANKING AND FINANCIAL SERVICES	9.04	
ICICI Bank Ltd.	2.32	
HDFC Ltd.	2.30	
State Bank of India	1.34	
HDFC Bank Ltd.	1.29	
Axis Bank Ltd.	0.65	
Federal Bank Ltd.	0.54	
Indian Bank	0.41	
Rural Electrification Corporation	0.19	
CONSUMER GOODS	3.26	
ITC Ltd.	3.26	
ENGINEERING	0.74	
Engineers India Ltd.	0.38	
Bharat Electronics Ltd.	0.36	
INFORMATION TECHNOLOGY	4.22	
Infosys Ltd.	2.50	
Tata Consultancy Services Ltd.	1.72	
INFRASTRUCTURE	2.70	
Larsen & Toubro Ltd.	1.37	
Unity Infraprojects Ltd.	0.52	
Sintex Industries Ltd.	0.45	
GMR Infrastructure Ltd.	0.16	
IVRCL Ltd.	0.11	
NCC Ltd.	0.09	
MEDIA	0.73	
Jagran Prakashan Ltd.	0.68	
Zee Entertainment Enterprises Ltd.	0.05	
METALS & MINING	0.50	
Jindal Steel and Power Ltd.	0.50	
OIL & GAS and Ancillaries	5.44	
Reliance Industries Ltd.	2.83	
Hindustan Petroleum Corporation Ltd.	1.01	
Gas Authority of India Ltd.	0.52	
Maharashtra Seamless Ltd.	0.43	
Oil and Natural Gas Corporation Ltd.	0.43	
Oil India Ltd.	0.22	
PHARMACEUTICALS	0.45	
Glenmark Pharmaceuticals Ltd.	0.45	
POWER AND POWER EQUIPMENT	2.12	
NTPC Ltd.	1.08	
Power Grid Corporation of India Ltd.	0.78	
NHPC	0.26	
RETAILING	0.16	
Pantaloon Retail (India) Ltd.	0.16	
TELECOM	1.38	
Bharti Airtel Ltd.	1.38	
Total	31.21	

GOVERNMENT SECURITIES		
7.83% GOI 2018	2.23	
8.28% GOI 2027	1.49	
8.79% GOI 2021	1.16	
Total	4.88	

CORPORATE BONDS		
Tata Sons Ltd.	9.16	AAA
Power Grid Corporation of India Ltd.	7.53	AAA

To be continued.....

Group Superannuation, Gratuity and Leave Encashment

PENSION BALANCED FUND

ULGF00210/03/2006GROUPBALAN122

Security	Net Asset %	Rating
CORPORATE BONDS		
HDFC Ltd.	5.50	AAA
Rural Electrification Corporation	4.64	AAA
NABARD	4.53	AAA
Reliance Gas Transportation Infrastructure Ltd.	3.97	AAA
Power Finance Corporation Ltd.	3.80	AAA
IndusInd Bank Ltd.	2.97	AA-
Indian Railway Finance Corporation Ltd.	2.94	AAA
Hindustan Petroleum Corporation Ltd.	2.24	AAA
Reliance Industries Ltd.	1.55	AAA
LIC Housing Finance Ltd.	1.52	AAA
Steel Authority of India Ltd.	1.47	AAA
Total	51.82	
CASH AND MONEY MARKETS*		
	12.09%	
PORTFOLIO TOTAL		
	100.00%	

* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

Group Superannuation, Gratuity and Leave Encashment

PENSION GROWTH FUND

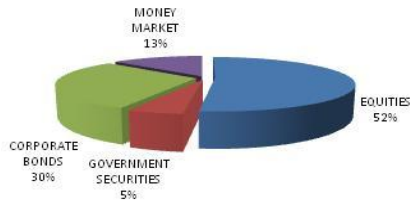
ULGF00410/03/2006GROUPGROWT122

The fund is designed to provide long term cumulative capital growth while managing the risk of a relatively high exposure to equity markets.

Asset Allocation Pattern

• Debt Securities	20%-60%
• Equity	20%-60%
• Money Market Instruments & Cash	0%-60%

Asset Mix



Portfolio Return

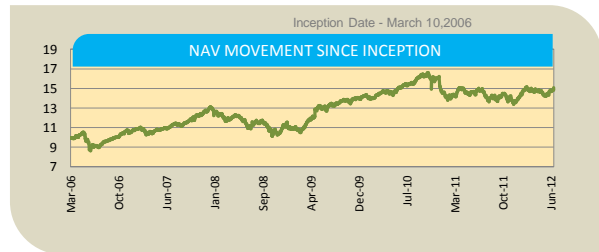
As on June 30, 2012

	CAGR Return			Absolute Return
	Since inception	Last 5 years	Last 3 years	Last 1 year
Portfolio return	8.0%	7.8%	7.6%	1.7%
Benchmark**	7.5%	5.5%	6.4%	0.8%

Note: Past returns are not indicative of future performance.

**Benchmark return has been computed by applying benchmark weightages on CRISIL Composite Bond Fund Index and S&P CNX NIFTY

NAV Movement



Portfolio as on June 30, 2012

Security	Net Asset %	Rating
EQUITIES		
AGROCHEMICALS 0.46		
United Phosphorus Ltd. (New)	0.46	
AUTOMOBILES 2.39		
Mahindra & Mahindra Ltd.	1.10	
Maruti Suzuki India Ltd.	0.71	
Bajaj Auto Ltd.	0.58	
BANKING AND FINANCIAL SERVICES 14.49		
HDFC Ltd.	3.45	
ICICI Bank Ltd.	3.14	
HDFC Bank Ltd.	2.55	
State Bank of India	1.40	
Power Finance Corporation Ltd.	0.88	
Axis Bank Ltd.	0.83	
Infrastructure Development Finance Co. Ltd.	0.60	
Bank of Baroda	0.53	
Oriental Bank of Commerce Ltd.	0.45	
Punjab National Bank	0.45	
Federal Bank Ltd.	0.16	
Rural Electrification Corporation	0.05	
CONSUMER GOODS 4.62		
ITC Ltd.	3.26	
Hindustan Unilever Ltd.	1.36	
ENGINEERING 1.60		
Bharat Electronics Ltd.	0.96	
Engineers India Ltd.	0.64	
INFORMATION TECHNOLOGY 7.17		
Infosys Ltd.	4.61	
Tata Consultancy Services Ltd.	2.56	
INFRASTRUCTURE 2.70		
Larsen & Toubro Ltd.	1.90	
GMR Infrastructure Ltd.	0.47	
Unity Infraprojects Ltd.	0.30	
JaiPrakash Associates Ltd.	0.03	
MEDIA 0.68		
Jagran Prakashan Ltd.	0.68	
METALS & MINING 2.47		
Jindal Steel and Power Ltd.	1.78	
Coal India Ltd.	0.60	
Steel Authority of India Ltd.	0.06	
National Mineral Development Corporation Ltd.	0.03	
OIL & GAS and Ancillaries 7.97		
Reliance Industries Ltd.	4.22	
Oil and Natural Gas Corporation Ltd.	1.49	
Gas Authority of India Ltd.	0.89	
Indraprastha Gas Ltd.	0.53	
Oil India Ltd.	0.39	
Maharashtra Seamless Ltd.	0.21	
Hindustan Petroleum Corporation Ltd.	0.09	
Shiv-Vani Oil & Gas Exploration Services Ltd.	0.09	
Indian Oil Corporation Ltd.	0.06	
PHARMACEUTICALS 1.00		
Cipla Ltd.	0.97	
Glenmark Pharmaceuticals Ltd.	0.03	
POWER AND POWER EQUIPMENT 3.91		
Tata Power Co. Ltd.	1.45	
NTPC Ltd.	1.36	
Bharat Heavy Electricals Ltd.	0.62	
NHPC	0.20	
Kalpataru Power Transmission Ltd.	0.13	
Power Grid Corporation of India Ltd.	0.08	
Suzlon Energy Ltd.	0.07	
TELECOM 2.23		

To be continued.....

Group Superannuation, Gratuity and Leave Encashment

PENSION GROWTH FUND

Security	Net Asset %	Rating
EQUITIES		
Bharti Airtel Ltd.	2.23	
TRANSPORT SERVICES	0.03	
Container Corporation Of India Ltd.	0.03	
Total	51.72	
GOVERNMENT SECURITIES		
7.83% GOI 2018	3.61	
8.28% GOI 2027	1.57	
Total	5.18	
CORPORATE BONDS		
Reliance Gas Transportation Infrastructure Ltd.	7.74	AAA
Tata Sons Ltd.	5.57	AAA
LIC Housing Finance Ltd.	4.30	AAA
IndusInd Bank Ltd.	3.62	AA-
Steel Authority of India Ltd.	2.38	AAA
HDFC Ltd.	1.93	AAA
NABARD	1.23	AAA
Indian Railway Finance Corporation Ltd.	1.20	AAA
Ultratech Cement Ltd.	0.61	AAA
Hindustan Petroleum Corporation Ltd.	0.60	AAA
Power Finance Corporation Ltd.	0.60	AAA
Total	29.78	
CASH AND MONEY MARKETS*	13.32%	
PORTFOLIO TOTAL	100.00%	

* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

Group Superannuation, Gratuity and Leave Encashment

PENSION SHORT TERM DEBT FUND

Portfolio as on June 30, 2012

ULGF00613/02/2009GROUPSDEBT122

Asset Allocation Pattern

- Debt Securities 0%-50%
- Money Market Instruments & Cash 0%-100%

CASH AND EQUIVALENTS*	100%
PORTFOLIO TOTAL	100.00%

* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

Asset Mix



Portfolio Return

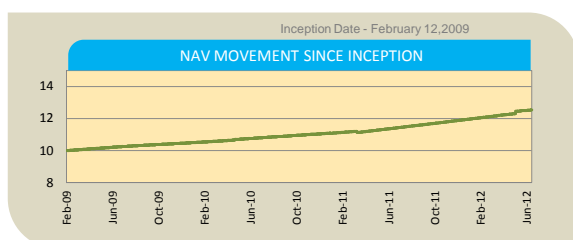
As on June 30, 2012

	CAGR Return		Absolute Return
	Since inception	Last 3 years	Last 1 year
Portfolio return	6.9%	7.0%	10.0%
Benchmark**	6.5%	6.5%	8.7%

Note: Past returns are not indicative of future performance.

**Benchmark for this fund is CRIISL Liquid Fund Index

NAV Movement



Group Superannuation, Gratuity and Leave Encashment

PENSION INCOME FUND

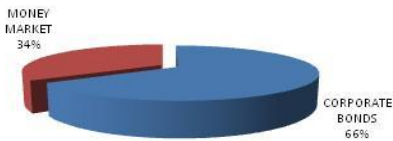
ULGF00728/03/2011GROUPINCOM122

To provide returns by investing in safe funds with progressive returns.

Asset Allocation Pattern

- Government Securities 0%-30%
- Corporate Bonds 0%-100%
- Other Approved Fixed Income Instruments 0%-100%
- Money Market 0%-40%

Asset Mix



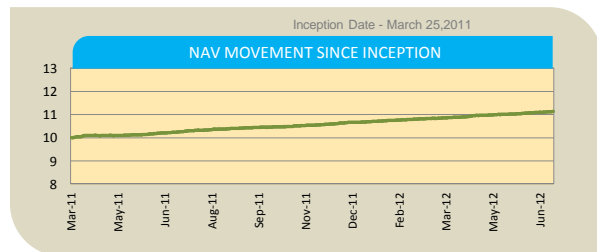
Portfolio Return

As on June 30, 2012

	CAGR Return	Absolute Return
	Since inception	Last 1 year
Portfolio return	8.8%	8.8%
Benchmark	8.5%	8.7%

Note: Past returns are not indicative of future performance.

NAV Movement



Portfolio as on June 30, 2012

Security	Net Asset %	Rating
CORPORATE BONDS		
HDFC Ltd.	8.37	AAA
LIC Housing Finance Ltd.	8.36	AAA
Reliance Gas Transportation Infrastructure Ltd.	7.95	AAA
IndusInd Bank Ltd.	7.87	AA-
Indian Railway Finance Corporation Ltd.	7.57	AAA
Reliance Capital Ltd.	7.33	AAA
Power Finance Corporation Ltd.	7.16	AAA
Tata Sons Ltd.	5.80	AAA
Ultratech Cement Ltd.	5.57	AAA
Total	65.98	

CASH AND MONEY MARKETS* 34.02%

PORTFOLIO TOTAL 100.00%

* Money Market includes Liquid Schemes of Mutual Funds & Bank Deposit

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

1800-180-2266

For non-MTNL/BSNL
users the number is

0124-2564726

(Monday to Saturday, 8 a.m. to 10 p.m.)

Disclaimer

CAGR- Compounded Annualised Growth Rate

"Insurance is the subject matter of the solicitation. For more details on risk factors, terms and conditions, please read sales brochures carefully before concluding a sale. 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 funds 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 Insurance agent or the Intermediary or policy document or the insurer. 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."

Advt. No. Jul 18/12 IRDA Registration Number: 122



Life Insurance

A Joint Venture between Dabur Group and Aviva

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