

Aviva Pension

Diversified Assets Fund II S6

January 2019



This should be read in conjunction with 'Your Guide to Fund Factsheets'.

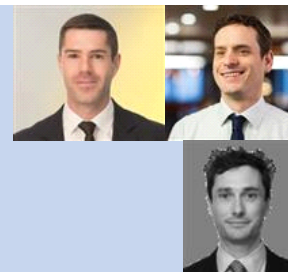
Fund objective

The objective of the Fund is to provide long term growth through exposure to a range of asset classes, that can include, but is not limited to equities, fixed interest, cash, property and commodities. The Fund may also use derivatives. This Fund is part of a range of funds that have been designed to offer different risk options.

Fund managers

Thomas Wells, Paul Parascandalo and Guillaume Paillat

Managers of this fund since June 2018



Past performance



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Powered by data from FE

Source: FE, performance data up to 31/12/18, bid to bid, net income reinvested.

	3m	6m	1Yr	3Yr	5Yr
Fund (%)	-6.5	-3.9	-4.0	23.1	37.5
Sector average (%)	-	-	-	-	-
Quartile rank within sector	-	-	-	-	-

Source: FE, performance data up to 31/12/18, bid to bid, net income reinvested.

Year on year performance

	31/12/13 31/12/14	31/12/14 31/12/15	31/12/15 31/12/16	31/12/16 31/12/17	31/12/17 31/12/18
Fund (%)	10.3	1.3	17.0	9.6	-4.0
Sector average (%)	-	-	-	-	-
Quartile rank within sector	-	-	-	-	-

Source: FE, performance data up to 31/12/18, bid to bid, net income reinvested.

Past performance is not a guide to future performance. The value of the fund is not guaranteed and may fall as well as rise. Investors may not get back the original amount invested. All performance figures shown are assuming the actual or indicative net charge (inet) has been taken. The inet charge (0.60%) is equivalent to the charge that applies to most new customers investing in the fund.

Find out more

Call: 0800 068 6800

Web: www.aviva.co.uk

Telephone calls may be recorded for training purposes. Calls are free from BT landlines and mobiles.

Fund manager report

Weakness that had affected risk assets in November intensified in December, resulting in negative returns from all major share markets. In the UK, the FTSE All-Share Index declined by 3.8%; a miserable performance that capped out a year where the market lost more than 9% of its value. Overseas shares fared worse still. The heavyweight US market declined nearly 9% over the month as investors increasingly fretted over the potential impact of higher US interest rates; specifically whether global growth and corporate earnings would deteriorate in 2019. Returns were negative too in Japan and Europe as data indicated a slowdown in manufacturing activity and as investors downgraded their growth expectations for the year ahead. Bonds fared much better in December, with gilts rising in value by more than 2.0%. UK inflation moderated further, which likely reduces the likelihood of any further increases in interest rates in the near term. The growth outlook for the UK remained overshadowed by Brexit-related uncertainties. The proposed Parliamentary vote on whether or not to accept Prime Minister May's EU withdrawal deal was postponed. With the Government seemingly likely to lose the vote, May elected to seek additional concessions from the EU before taking a revised deal back to Parliament for a vote in January. It remains unclear how the discontent will play out, but unless May is able to get a withdrawal deal approved the UK will have to start preparing for a 'no deal' EU exit scenario. Any opinions expressed should not be viewed as indicating any guarantee of return from an investment nor as advice of any nature.

Fund information (31/12/2018)

Fund size	£2741.1m
Launch date	09/03/2009
Charges	see policy documentation or aviva.co.uk fund centre
SEDOL	B4W9CK6
MEXID	NUAVDA
Benchmark	No benchmark applicable
Sector	Specialist
External fund	No

This fund was restructured on 16.9.13 performance prior to this date will not be included on the factsheet.

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Asset allocation (%)

Equities	64.1%
UK equity	5.2%
North American equity	34.6%
Japanese equity	7.3%
European equity	10.1%
Asia Pacific equity	1.1%
Emerging Markets equity	5.8%
Bonds	34.9%
UK Gilts	19.2%
UK Index-Linked Gilts	0.0%
US Treasury	1.5%
UK Corporate bonds	14.2%
Cash	1.0%

Source: Aviva Investors as at 31/12/2018

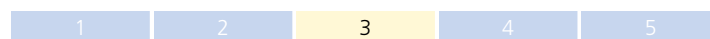
Asset allocations are indicative only and subject to change, they rely on the classification of holdings into bandings that will not always be a perfect fit. They should not be relied upon as an exact record of historic fund diversification and do not indicate any guarantee of future asset and fund allocations.

Top 10 holdings

Aviva L & P US Equity Tracker Fund	30.0%
Aviva Gilt P	17.0%
Aviva Investors Corporate Bond Class 3	15.0%
Aviva L & P UK Equity Tracker Fund	10.5%
Aviva Investors Global Emerging Markets Index Fund Class Z	5.7%
Topix Index Dec 18	4.4%
S&P500 Emini Sept 18	4.0%
Aviva L & P UK Equity Tracker Fund	3.4%
BCLEAR MSCI Emerging Index Future MAR 19	3.0%
Nikkei 225 (ose) Dec 18	3.0%

Source: Aviva Investors as at 31/12/2018

Risk rating



Typically do not offer guarantees but have potential for better long-term returns than lower risk funds, although there is a greater risk that the value of your investment could fall. Generally invest in a diversified mix of assets or in fixed income bonds issued by higher risk companies.

Risk warnings

Please see 'Your guide to fund factsheets' for more information.

A - General	Yes
B - Foreign Exchange Risk	Yes
C - Emerging Markets	Yes
D - Smaller Companies	No
E - Fixed Interest	Yes
F - Derivatives	Yes
G - Cash/Money Market Funds	No
H - Property Funds	No
I - High Yield Bonds	Yes
J - Reinsured Funds	No

Source: Aviva as at 30/09/2018

Aviva Life Services UK Limited.

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