



PRESS RELEASE

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FOR IMMEDIATE RELEASE

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A.M. Best Affirms Ratings of Aviva plc and Its Subsidiaries

Ratings Supplement

The FSR of A (Excellent) and ICRs of “a+” have been affirmed for the following subsidiaries of **Aviva plc**. The outlook for each of these ratings remains stable.

- **Aviva Insurance Limited**
- **Aviva International Insurance Limited**
- **Aviva Insurance Company of Canada**
- **Elite Insurance Company**
- **Traders General Insurance Company**
- **Pilot Insurance Company**
- **Scottish & York Insurance Company, Limited**
- **S&Y Insurance Company**

The ICR of “a-” has been affirmed with a stable outlook for **Aviva plc**.

The following subordinated issue ratings have been affirmed with a stable outlook:

Aviva plc—

- “bbb+” on GBP 450 million 6.625% callable subordinated notes, due 2041
- “bbb+” on GBP 800 million 6.125% perpetual subordinated notes
- “bbb+” on GBP 700 million 6.125% callable fixed rate reset subordinated bonds, due 2036
- “bbb+” on EUR 500 million 5.7% perpetual subordinated notes
- “bbb+” on GBP 600 million 6.875% callable fixed rate subordinated notes, due 2058
- “bbb+” on EUR 500 million 6.875% callable fixed rate subordinated notes, due 2038
- “bbb+” on USD 400 million 8.25% callable subordinated notes, due 2041

The following direct capital instrument issues have been affirmed with a stable outlook:

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Aviva plc—

-- “bbb” on GBP 500 million 5.9021% direct capital instruments redeemable 2020 or thereafter

-- “bbb” on USD 650 million 8.25% direct capital instruments redeemable 2017 or thereafter

The following indicative ratings on shelf securities have been affirmed with a stable outlook:

Aviva plc—

-- “bbb+” on senior subordinated notes

-- “bbb” on junior subordinated notes

This press release relates to rating(s) that have been published on A.M. Best’s website. For all rating information relating to the release and pertinent disclosures, including details of the office responsible for issuing each of the individual ratings referenced in this release, please see A.M. Best’s [Recent Rating Activity](#) web page.

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