

## Introduction

This actively managed fund aims to generate medium to long-term capital growth by investing in a portfolio of global, investment grade corporate bonds (minimum BBB rated). The fund invests in bonds issued by high quality, blue chip companies and has broad exposure across all sectors (excluding Financials at present).

## Key Features

- Actively managed fund of 20-40 issues incorporating top-down sector allocation and bottom-up bond selection.
- A balanced fund with broad exposure across sectors – max 20% of fund exposure to one sector.
- Portfolio of quality, blue chip recognised companies.

## Fund Facts

Launch Date: April 2009

Risk Profile				
1	2	3	4	5
Low		Medium		High

## Fund Manager Profile

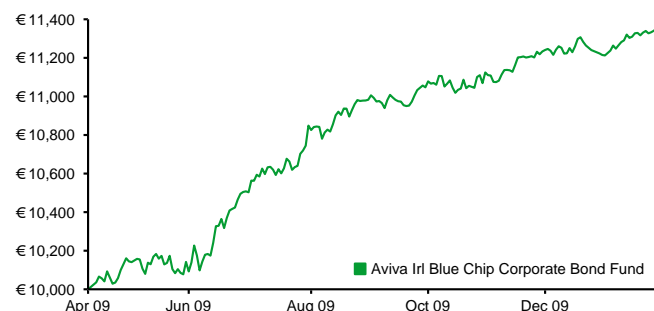


Our bond funds are managed by Aviva Investors, a global asset management company with €245 billion in assets under management (31 Dec 2008). Their Irish based Bond team has been managing bond funds for over 20 years through a variety of market conditions.

## Top Holdings 31 January 2010

1. Ireland (Govt Of) 5.4% 13/03/2025	9.7%
2. Bank of Ireland 4% 28/01/2015	9.6%
3. Bord Gais Eireann 5.75% 16/06/2014	3.5%
4. British Telecom Plc 5.25% Snr Emtn 23/06/2014 Eur	3.5%
5. Vivendi 4.875% 02/12/2019	3.2%
6. Rio Tinto Finance Usa Ltd 9% 01/05/2019	3.0%
7. Telefonica Emistones Sau 5.496% 01/04/2016	2.9%
8. Wal-mart Stores Inc 6.5% 15/08/2037	2.6%
9. Kraft Foods 6.125% 01/02/2018	2.5%
10. Rolls Royce 6.75% 30/04/2019	2.1%
<b>Total</b>	<b>42.6%</b>

## Growth of €10,000 to 31 January 2010



## Performance as at 31 January 2010

### Annualised return

	1 Month	YTD	1 Year	3 Years pa	5 Years pa	10 Years pa
Fund Gross	1.2%	1.2%	n/a	n/a	n/a	n/a
Fund Pension	1.2%	1.2%	n/a	n/a	n/a	n/a

### Calendar year return

	2009	2008	2007	2006	2005
Fund Gross	n/a	n/a	n/a	n/a	n/a
Fund Pension	n/a	n/a	n/a	n/a	n/a

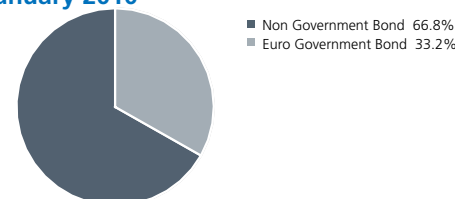
### Cumulative return

	1 Month	YTD	1 Year	3 Years	5 Years	10 Years
Fund Gross	1.2%	1.2%	n/a	n/a	n/a	n/a
Fund Pension	1.2%	1.2%	n/a	n/a	n/a	n/a

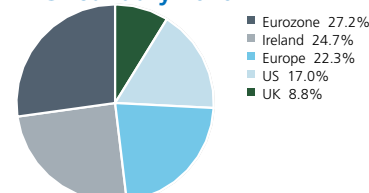
Source: Financial Express.

The performance figures shown are based on a bid to bid basis.

## Sector Mix 31 January 2010



## Geographical Mix 31 January 2010



This factsheet should be read in conjunction with the appropriate product brochure which gives full details of all charges applicable

**WARNING: PAST PERFORMANCE IS NOT A RELIABLE GUIDE TO FUTURE PERFORMANCE. WARNING: THE VALUE OF YOUR INVESTMENT MAY GO DOWN AS WELL AS UP. WARNING: THE INCOME YOU GET FROM THIS INVESTMENT MAY GO DOWN AS WELL AS UP. WARNING: THESE FUNDS MAY BE AFFECTED BY CHANGES IN CURRENCY EXCHANGE RATES. WARNING: WITHDRAWALS AND SWITCHES FROM FUNDS INVESTING DIRECTLY OR INDIRECTLY IN PROPERTY MAY BE DELAYED FOR UP TO 6 MONTHS. WARNING: WITHDRAWALS AND SWITCHES FROM ALL OTHER FUNDS MAY BE DEFERRED FOR UP TO 3 MONTHS.**