

## Introduction

The fund matches the average asset distribution of Irish actively managed funds on a quarterly basis and tracks the relevant indices of each underlying market. This removes the risks associated with active fund manager decision-making.

## Key Features

- Fund aims to consistently perform in-line with the average pension managed fund.
- Aviva Investors adopt the average asset allocation of all the pension managed funds in the Mercer Survey.
- Having implemented the average asset allocation, the fund then pursues passive index tracking stock selection.

## Fund Facts

Launch Date: January 1999

Risk Profile				
1	2	3	4	5
Low		Medium		High

## Fund Manager Profile



Aviva Investors is wholly owned by Aviva plc, the world's sixth largest insurance group. Aviva Investors manage over €303 billion in assets worldwide. The fund is managed by Aviva Investors Multi-Asset Fund Team based in the UK. This team is currently responsible for more than €85 billion (source: Aviva Investors as at 31/12/2010) of multi-asset fund mandates.

## Top Holdings 31 December 2011

1. LYXOR ETF MSCI AC ASIA PACIFIC EX JAPAN NPV	6.7%
2. ISHARES MSCI EMERGING MARKETS	2.8%
3. CRH	1.5%
4. FRANCE (GOVT) 3.25% 25/10/21	1.5%
5. Nestle	1.1%
6. BUNDESREPUB. DEUTSCHLAND 2.25% 04/09/2020	1.0%
7. Apple	0.9%
8. Exxon Mobil	0.9%
9. France (Govt Of) 5.5% OAT 25/04/2029	0.9%
10. Germany (Rep Of) 4.75% BDS 04/07/2028	0.9%
<b>Total</b>	<b>18.2%</b>

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

## Growth of €10,000 to 31 December 2011



## Performance as at 31 December 2011

### Annualised return

	1 Month	YTD	1 Year	3 Years pa	5 Years pa	10 Years pa
Fund Pension	2.8%	-2.9%	-2.9%	8.7%	-4.3%	0.7%
PRSA	2.7%	-3.1%	-3.1%	n/a	n/a	n/a
IOB	8.3%	-2.5%	-2.5%	n/a	n/a	n/a

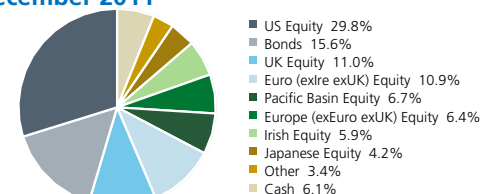
### Calendar year return

	2010	2009	2008	2007	2006
Fund Pension	10.9%	19.1%	-34.8%	-4.0%	11.9%
PRSA	10.6%	n/a	n/a	n/a	n/a
IOB	39.3%	n/a	n/a	n/a	n/a

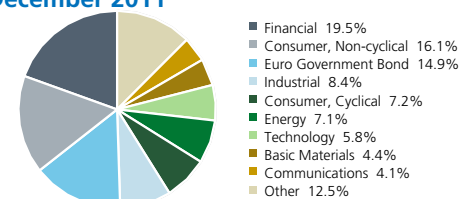
Source: Financial Express.

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

## Asset Mix 31 December 2011



## Sector Mix 31 December 2011



**WARNING: Past performance is not a reliable guide to future performance. WARNING: The value of your investment may go down as well as up. You may get back less than you put in. WARNING: These funds may be affected by changes in currency exchange rates. WARNING: A deferral period may apply to withdrawals and/or switches form certain products. Please refer to your product documentation for further details.**