

## Introduction

The Focused Managed Funds invest across a wide range of global equities, global government bonds, commercial property and cash deposits. The asset mix will alter according to the views of the Fund Managers and the fund's years to maturity. The overall aim of the focused managed series of funds is to ensure that the funds mix of assets is always appropriate to a client's term to retirement.

## Key Features

- Series of 10 actively managed funds with different maturity dates.
- The closer the maturity date the more cautious the fund will be to lock in investment gains.
- Those with more time to maturity will have a stronger growth focus with more exposure to higher risk-return assets.

## Fund Facts

**Launch Date:** January 1999

Risk Profile				
1	2	3	4	5
Low		Medium		High

## Fund Manager Profile



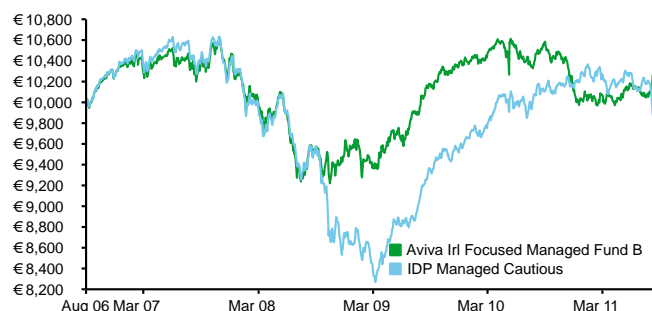
Aviva Investors is wholly owned by Aviva plc, the world's sixth largest insurance group. Aviva Investors manage over €303 billion in assets worldwide. The fund is managed by Aviva Investors Multi-Asset Fund Team based in the UK. This team is currently responsible for more than €78 billion (source: Aviva Investors as at 31/12/2009) of multi-asset fund mandates.

## Top Holdings 31 August 2011

1. Housing Finance Agency 4% Index-linked 03/04/2015	8.5%
2. France (Govt Of) 3.25% 25/04/16	6.0%
3. DEUTSCHLAND REP 3.25% 04/07/2021	5.4%
4. BUNDESREPUB. DEUTSCHLAND 2.25% 04/09/2020	3.8%
5. BELGIUM 4% 28/03/2022	3.6%
6. FRANCE (GOVT) 3.25% 25/10/21	3.5%
7. Italy (Rep Of) 5% Treasury BDS 01/08/2039	3.4%
8. Buoni Poliennali	3.3%
9. FRANCE (GOVT OF) 4.5% 25/04/2041	3.1%
10. NETHERLANDS GOVERNMENT 3.75% BDS 15/01/2015	3.0%
<b>Total</b>	<b>43.6%</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 August 2011



## Performance as at 31 August 2011

### Annualised return

	1 Month	YTD	1 Year	3 Years pa	5 Years pa	10 Years pa
Fund Pension	2.4%	2.7%	-2.5%	2.7%	0.6%	2.7%
PRSA	2.4%	2.5%	-2.7%	2.4%	0.4%	n/a
Benchmark	-2.3%	-3.0%	-1.7%	1.3%	-0.1%	2.2%

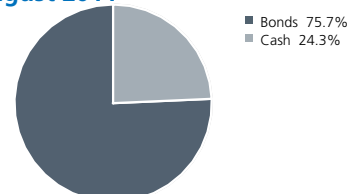
### Calendar year return

	2010	2009	2008	2007	2006
Fund Pension	-3.1%	7.8%	-6.3%	-0.9%	6.9%
PRSA	-3.4%	7.5%	-6.5%	-1.2%	6.7%
Benchmark	6.2%	11.7%	-16.3%	-0.7%	7.5%

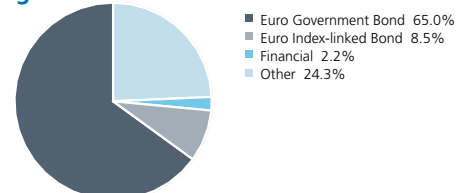
Source: Financial Express.

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

## Asset Mix 31 August 2011



## Sector Mix 31 August 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. 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.**