

Introduction

The Fund invests globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is gold-mining. It may also invest in the equity securities of companies whose predominant economic activity is other precious metal or mineral and base metal or mineral mining. The Fund does not hold physical gold or metal. Under Aviva's agreement with BlackRock the Aviva Irl BlackRock unit linked fund described herein is not available for distribution to, or investment by, US residents or citizens. They may not be directly or indirectly offered or sold in the USA or any of its territories or possessions or areas subject to its jurisdiction or to or for the benefit of a US person.

Key Features

- The Fund invests in between 50-80 stocks across large, medium to small companies.
- The Fund can help provide diversification within the context of a larger investment portfolio.
- The Fund invests in a euro hedged share class to help minimise the impact of currency fluctuations.

Fund Facts

Launch Date: June 2009

Risk Profile				
1	2	3	4	5
Low		Medium		High

Fund Manager Profile



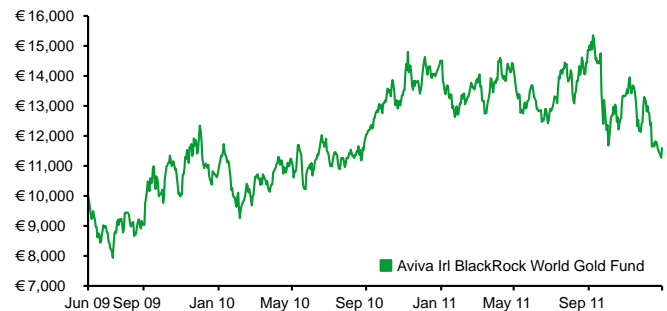
All our natural resources funds are managed by BlackRock, one of the world's largest fund managers and acknowledged experts in managing natural resources funds. They manage over US\$20 billion in this asset class and three quarters of their Fund Managers are Geologists.

Top Holdings 31 December 2011

1. Newcrest Mining Ltd.	8.1%
2. Goldcorp Inc.	7.5%
3. Fresnillo Plc	6.6%
4. Kinross Gold Corp.	5.9%
5. Randgold Resources Ltd.	5.3%
6. Compania De Minas Buenaventura S.a	4.8%
7. Industrias Penoles S.a.b. De C.v.	4.8%
8. Newmont Mining Corp.	4.1%
9. Harmony Gold Mining Co. Ltd.	3.4%
10. Impala Platinum Holdings Ltd.	3.4%

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 Gross	-10.6%	-20.1%	-20.1%	n/a	n/a	n/a
Fund Pension	-10.6%	-19.9%	-19.9%	n/a	n/a	n/a

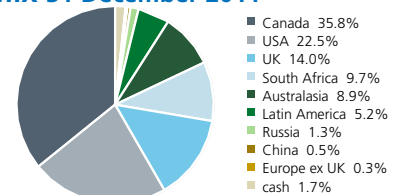
Calendar year return

	2010	2009	2008	2007	2006
Fund Gross	34.7%	n/a	n/a	n/a	n/a
Fund Pension	35.2%	n/a	n/a	n/a	n/a

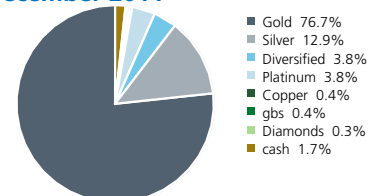
Source: Financial Express.

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

Geographical 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.