

Introduction

The Fund invests globally at least 70% of its total assets in the equity securities of companies whose predominant economic activity is in the exploration, development, production and distribution of energy. Additionally, the Fund may invest in companies seeking to develop and exploit new energy technologies. The Fund invests in between 40-60 companies. 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

- With no restrictions on market capitalisation, geography or investment style, the Team is able to seek out opportunities wherever they may be within the energy sector.
- 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

BLACKROCK

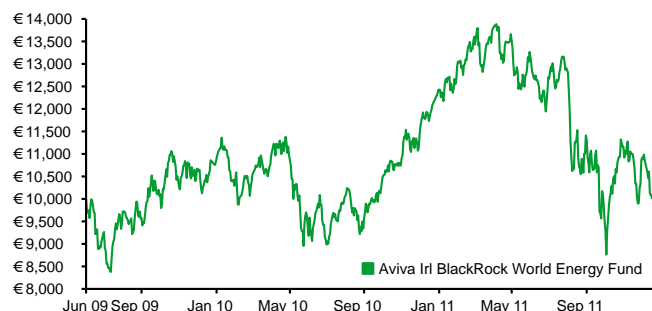
All our natural resources funds are managed by BlackRock, one of the world's largest fund managers and acknowledged experts in managing natural resources funds. They manage over US\$20 billion in this asset class and three quarters of their Fund Managers are Geologists.

Top Holdings 31 December 2011

1. Bp Plc	6.4%
2. Anadarko Petroleum Corp.	5.8%
3. Exxon Mobil Corp.	4.6%
4. Noble Energy Inc.	4.5%
5. Schlumberger Ltd.	4.4%
6. Royal Dutch Shell Plc (cl B)	4.0%
7. Bg Group Plc	3.7%
8. National Oilwell Varco Inc.	3.5%
9. Chevron Corp.	3.4%
10. Conocophillips	3.4%
Total	43.7%

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	-3.1%	-15.2%	-15.2%	n/a	n/a	n/a
Fund Pension	-3.1%	-15.3%	-15.3%	n/a	n/a	n/a

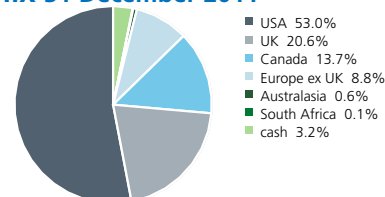
Calendar year return

	2010	2009	2008	2007	2006
Fund Gross	15.3%	n/a	n/a	n/a	n/a
Fund Pension	14.9%	n/a	n/a	n/a	n/a

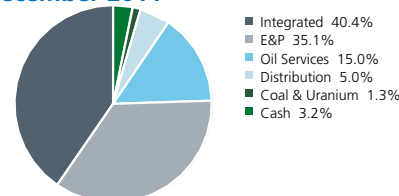
Source: Financial Express.

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.