

## Introduction

The Euro Managed Fund invests across a wide range of equities, government bonds, Irish commercial property and cash deposits. The fund is generally managed on a medium risk basis with the objective of achieving a return above the appropriate peer group average. Euro denominated assets are well represented in the fund's asset allocation.

## Key Features

- Actively managed according to Aviva Investors' top-down views on the prospects for the asset class and region.
- The asset mix of the fund is traditional in that approx. 70% is invested in equities.
- It does hold more euro denominated assets than a conventional managed fund.

## Fund Facts

**Launch Date:** January 1998

Risk Profile				
1	2	3	4	5
Low		Medium		High

## Fund Manager Profile



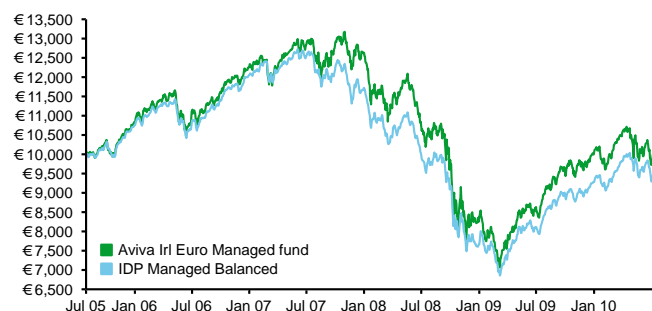
Aviva Investors is a global asset management business dedicated to building and providing clients with focused investment solutions. They are wholly owned by Aviva plc, the world's fifth largest insurance group. Aviva Investors manage over €245 billion in assets worldwide.

## Top Holdings 31 July 2010

1. Housing Finance Agency 4% Index-linked 03/04/2015	3.0%
2. Ireland (Govt Of) 5.4% 13/03/2025	2.2%
3. France (Govt Of) 4% 25/10/2038	1.4%
4. Germany (Rep Of) 4% BDS 04/01/2037	1.4%
5. Deutschland	1.0%
6. Germany (Fed Rep) 5.5% 4/1/2031	1.0%
7. HSBC (UK)	1.0%
8. Moet Hennessy Louis Vuitton	1.0%
9. BNP Paribas	0.9%
10. Ireland (Govt of) 5% 18/10/2020	0.9%
<b>Total</b>	<b>13.8%</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 July 2010



## Performance as at 31 July 2010

### Annualised return

	1 Month	YTD	1 Year	3 Years pa	5 Years pa	10 Years pa
Fund Gross	4.6%	3.1%	13.2%	-6.6%	0.4%	n/a
Fund Pension	4.6%	3.3%	13.4%	-6.3%	0.6%	n/a
PRSA	4.6%	3.1%	13.2%	-6.6%	0.4%	n/a
Benchmark	1.6%	3.9%	13.0%	-7.5%	-0.7%	0.1%

### Calendar year return

	2009	2008	2007	2006	2005
Fund Gross	20.8%	-34.9%	2.8%	13.3%	19.3%
Fund Pension	21.1%	-34.7%	3.1%	13.6%	19.6%
PRSA	20.8%	-34.9%	2.8%	13.3%	19.3%
Benchmark	21.0%	-34.5%	-2.8%	12.0%	20.3%

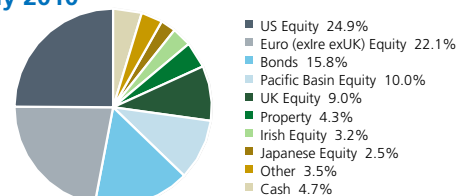
### Cumulative return

	1 Month	YTD	1 Year	3 Years	5 Years	10 Years
Fund Gross	4.6%	3.1%	13.2%	-18.4%	1.9%	n/a
Fund Pension	4.6%	3.3%	13.4%	-17.8%	3.2%	n/a
PRSA	4.6%	3.1%	13.2%	-18.4%	1.9%	n/a
Benchmark	1.6%	3.9%	13.0%	-20.8%	-3.5%	1.3%

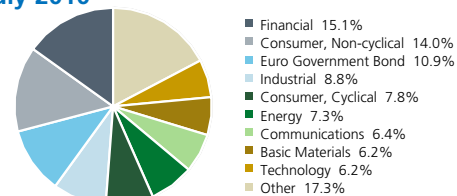
Source: Financial Express.

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

## Asset Mix 31 July 2010



## Sector Mix 31 July 2010



**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.**