

Introduction

The International Equity Fund invests in global equity markets excluding Ireland. This fund enables investors to gain exposure to the growth opportunities that exist in overseas economies. The Fund seeks to reduce investment risk by spreading its holdings over a range of equity markets.

Key Features

- A top-down process is used to identify attractive countries and sectors.
- A bottom-up stock selection approach is used to find the most attractive companies in these sectors and countries.
- The investment team only invest in companies they believe will outperform.

Fund Facts

Launch Date: February 1983

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 the Aviva Investors Equity Team based in the UK that is currently responsible for more than €47 billion (31 December 2010) of Equity fund mandates.

Top Holdings 31 December 2011

1. Davia	3.1%
2. Ecolab	3.0%
3. Danaher	2.7%
4. Google	2.7%
5. Pfizer	2.6%
6. Eutelsat	2.5%
7. American Tower	2.3%
8. Telenor	2.3%
9. Fast Retail	2.0%
10. Oceaneering International	2.0%
Total	25.2%

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	2.4%	-4.2%	-4.2%	12.4%	-3.5%	-0.6%
Fund Pension	2.4%	-3.9%	-3.9%	12.6%	-3.2%	-0.4%
PRSA	2.4%	-4.2%	-4.2%	12.4%	-3.5%	-0.6%
IOB	2.4%	-4.2%	-4.2%	9.6%	-2.6%	-0.4%

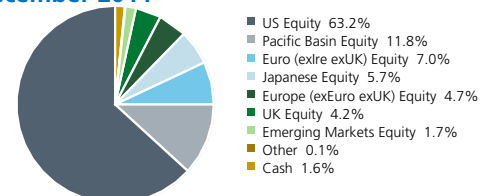
Calendar year return

	2010	2009	2008	2007	2006
Fund Gross	14.4%	29.5%	-42.3%	2.3%	9.2%
Fund Pension	14.6%	29.8%	-42.1%	2.6%	9.5%
PRSA	14.4%	29.5%	-42.3%	2.3%	9.2%
IOB	12.9%	21.7%	-34.4%	1.5%	7.7%

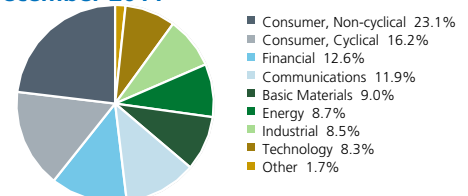
Source: Financial Express.

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.