

**Professional Selection**  
Net of fees

Superannuation Fund (tax rate: 15%)	Tax Exempt (tax rate: 0%)	Individual Mid Tax Rate (tax rate: 31.5%)	Individual Highest Tax Rate (tax rate: 46.5%)
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Equity Trusts		After-Tax on Distributions (Pre-Liquidity)			
<b>Aviva Investors Australian Equities Fund</b> Inc. date: 03/07/1995 APIR code: PPL0110AU	1 yr (%)	14.02	14.63	13.35	12.75
	2 yrs (% pa)	-0.48	0.19	-1.22	-1.80
	3 yrs (% pa)	-4.79	-3.96	-5.59	-6.36
	4 yrs (% pa)	1.95	2.95	1.00	0.08
	5 yrs (% pa)	6.15	7.35	5.03	3.93
<b>Aviva Investors Dividend Builder</b> Inc. date: 06/09/2005 APIR code: PPL0002AU	1 yr (%)	15.93	16.83	14.95	14.06
	2 yrs (% pa)	3.05	4.35	1.64	0.36
	3 yrs (% pa)	-7.04	-5.98	-8.19	-9.23
	4 yrs (% pa)	1.24	2.42	-0.03	-1.19
	5 yrs (% pa)				
<b>Aviva Investors Listed Property Fund</b> Inc. date: 28/02/1994 APIR code: NFS0209AU	1 yr (%)	17.30	17.69	16.87	16.48
	2 yrs (% pa)	-11.82	-11.47	-12.22	-12.57
	3 yrs (% pa)	-19.52	-19.18	-19.90	-20.24
	4 yrs (% pa)	-9.79	-9.33	-10.28	-10.74
	5 yrs (% pa)	-4.95	-4.36	-5.59	-6.20
<b>Aviva Investors Sustainable Investment Fund</b> Inc. date: 16/02/2006 APIR code: PPL0003AU	1 yr (%)	13.18	13.66	12.65	12.18
	2 yrs (% pa)	-2.93	-2.31	-3.60	-4.22
	3 yrs (% pa)	-6.66	-3.03	-10.66	-14.29
	4 yrs (% pa)	0.06	3.14	-3.36	-6.49
	5 yrs (% pa)				

**Personal Choice**  
Net of fees

Superannuation Fund (tax rate: 15%)	Tax Exempt (tax rate: 0%)	Individual Mid Tax Rate (tax rate: 31.5%)	Individual Highest Tax Rate (tax rate: 46.5%)
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Equity Trusts		After-Tax on Distributions (Pre-Liquidity)			
<b>Aviva Investors Listed Property Fund</b> Inc. date: 20/01/1998 APIR code: NFS0196AU	1 yr (%)	16.16	16.27	16.04	15.92
	2 yrs (% pa)	-12.62	-12.46	-12.79	-12.95
	3 yrs (% pa)	-20.21	-20.06	-20.39	-20.54
	4 yrs (% pa)	-10.59	-10.33	-10.86	-11.12
	5 yrs (% pa)	-5.82	-5.42	-6.24	-6.66

**Assumptions made in the calculation of after-tax returns:**

- Investors are Australian resident taxpayers.
- Investors hold their units on capital account.
- Discounted capital gains method applied for periods post 30 September 1999.
- All tax credits can be fully utilised.
- Returns assume reinvestment of distribution, net of tax, on the distribution period end date.
- Buy/sell spread ignored on initial purchase of units and on full redemption of units.
- Assumes historical tax rates apply, including the medicare levy where applicable.
- Capital gains concessions are always available to the investor.
- Investors will be able to immediately offset any capital loss made on their units against capital gains from other sources.

**Disclaimer:**  
 After-tax returns should only be viewed as a guide to the after-tax position of an investor in the fund. After-tax returns depend on an investor's individual tax situation and may differ from those shown. Net after-tax returns are calculated using exit unit prices, assume that all distributions are reinvested net of tax effects applicable to that distribution, ongoing fees and expenses. Past performance is not a guide to future performance.  
 Pre-tax total returns are available from: [www.avivainvestors.com.au](http://www.avivainvestors.com.au)