

Fund Profile

Aviva Investors Income Plus Growth Fund

June 2009



Fund facts

Inception date:	31 March 1998
Fund size at 30 June 2009:	\$35.8m
Benchmark:	40% S&P/ASX 200 Industrials Accumulation Index and 60% UBS Australia Composite 0-5 Year Index
Investment timeframe:	At least 3 years
Relative Risk:	Low
Relative Return:	Medium

Investment details

Minimum investment:	\$20,000
Minimum additional investment:	\$10,000
Distribution:	Monthly
Entry fee:	Nil
Exit fee:	Nil
Management fee:	0.73% p.a.

Investment returns

Performance to 30 June 2009

Period	Gross Return %	Bmk Return %	Excess Return %	Net Return ¹ %
1 month	2.8	2.0	0.8	2.7
3 months	6.4	4.5	1.9	6.2
1 year	-1.7	0.6	-2.3	-2.5
3 years p.a.	0.7	1.7	-1.0	-0.1
5 years p.a.	4.3	5.3	-1.0	3.5
Since inception p.a.	6.4	6.3	0.1	5.5

¹ Investment returns are based on exit to exit prices of Professional Selection units, are net of management fees and assume reinvestment of all distributions. Past performance is not a guide to or indication of future performance.

Investment objective and strategy

The fund's objective is to provide investors with a regular monthly income in addition to some franking benefits and the potential for capital growth over the recommended investment timeframe. A standard payment rate is set at the start of each financial year, however, the rate may be changed during the year as investment circumstances change.

The fund aims to achieve its objectives by actively managing a diversified Australian shares and fixed income portfolio against the respective asset class Benchmarks.

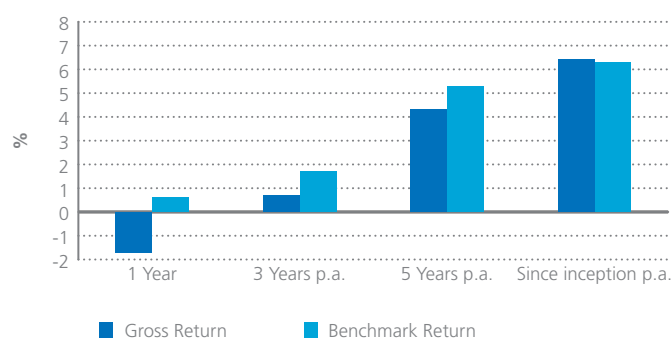
- The Australian shares portfolio invests in relatively high yielding shares that are expected to grow their dividends over time. The emphasis is on securing franked income and minimising share turnover to keep net realised capital gains low. Our investment process will generally select and invest in shares with a dividend yield return that is in the top quartile of the S&P/ASX 200 Industrials Accumulation Index.
- The fixed income component is invested in a range of high-yielding securities, with the aim of providing investors with the potential for returns above what could be expected from traditional fixed income (along with an additional level of risk).

Investor profile

The fund may be suited to self-funded retirees, or other investors, looking to receive a defined monthly income stream while retaining the flexibility to access their investment if the need arises.

The fund may provide stability in investment portfolios, especially during uncertain or volatile equity markets. Investors should be aware that while fixed income investments are relatively less risky than equity investments, the fund is subject to credit risk and interest rate risk.

Gross Return vs Benchmark Return



Investment guidelines and ranges

	Minimum	Benchmark Allocation	Maximum	As at 30 June 09
Australian shares	35%	40%	45%	39%
Australian fixed income ²	55%	60%	65%	54%
Cash/short-term securities	0%	0%	10%	7%

² Includes high yield allocation.

Franking levels

Year end	
30 June 2009	38.27%
30 June 2008	22.94%
30 June 2007	27.12%
30 June 2006	30.02%

Distribution history³

Quarter end	Cents per unit
30 June 2009	0.99
31 March 2009	1.05
31 December 2008	1.69
30 September 2008	2.01
30 June 2008	2.60
31 March 2008	2.01
31 December 2007	2.01
30 September 2007	2.01
30 June 2007	2.56
31 March 2007	1.71
31 December 2006	1.71
30 September 2006	1.71
30 June 2006	1.93

³ Distribution rates have been rounded to two decimal places. As a result, the actual payment rate may differ slightly to the rates listed above.

Current payment rate⁴

Monthly CPU	Annual yield
0.29	5.96% ⁵

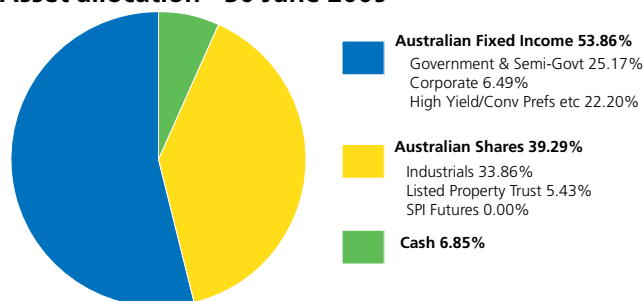
⁴ The monthly payment rate may be changed during the year as investment circumstances change.

⁵ Based on the Professional Selection redemption price as of 1 July 2008. The annual yield for 2008/09 is based on a 0.67 cents per unit payment rate between July and November 2008, 0.35 cents per unit between December 2008 and May 2009, and 0.29 cents per unit payment rate in June 2009.

Top 10 shares holdings at 30 June 2009 (alphabetical order)

- ANZ Banking Group
- Commonwealth Bank of Australia
- Dexus Property Group
- Foster's Group
- Goodman Fielder
- National Australia Bank
- Telstra Corporation
- Wesfarmers
- Westfield Group
- Westpac Banking Corporation

Asset allocation - 30 June 2009



About Aviva Investor

Aviva Investors is a global asset management company with over A\$500 billion in funds under management. Launched in September 2008, Aviva Investors unites the asset management capabilities of the international investments and insurance group, Aviva plc.

Aviva Investors in Australia operated as Portfolio Partners from 1994 until September 2008. We specialise in the active management of Australian equities, fixed income and listed property, and have A\$7.6 billion in funds under management. Aviva Investors prides itself on providing specialist investment management services to meet our clients' needs.

For further information please contact our Investor Services Team - Toll Free: 1800 671 849
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