

# Aviva Investors Performance Report

As at 31 May 2009

<b>Personal Choice</b>		1 mth	3 mths	6 mths	FYTD	CYTD	1 yr	2 yrs	3 yrs	4 yrs	5 yrs	7 yrs	10 yrs	Since Inception	
		%	%	%	%	%	%	% pa	% pa	% pa	% pa	% pa	% pa	% pa	
<b>Equity Trusts</b>															
<b>Aviva Investors Australian Shares Fund</b>		Gross Return	2.05	18.05	8.15	-16.27	6.81	-23.25	-13.79	-1.58	5.00	8.15	7.71	8.32	10.46
S&P/ASX 200 Acc Index		Benchmark Return	1.36	15.54	4.59	-23.21	4.88	-28.94	-18.52	-4.41	2.67	6.59	6.31	7.06	8.33
Inc. date: 28/02/1987		<b>Excess Return</b>	<b>0.69</b>	<b>2.51</b>	<b>3.56</b>	<b>6.94</b>	<b>1.93</b>	<b>5.69</b>	<b>4.73</b>	<b>2.83</b>	<b>2.33</b>	<b>1.56</b>	<b>1.40</b>	<b>1.26</b>	<b>2.13</b>
APIR code: NFS0013AU		Net Return	1.89	17.48	7.11	-17.75	5.96	-24.73	-15.44	-3.46	3.00	6.09	5.65	6.26	8.53
<b>Aviva Investors Elite Opportunities Shares Fund</b>		Gross Return	0.97	17.96	8.34	-14.14	7.04	-20.03	-10.63	0.48	6.49	10.01		12.89	
S&P/ASX 200 Acc Index		Benchmark Return	1.36	15.54	4.59	-23.21	4.88	-28.94	-18.52	-4.41	2.67	6.59		8.10	
Inc. date: 29/11/2002		<b>Excess Return</b>	<b>-0.39</b>	<b>2.42</b>	<b>3.75</b>	<b>9.07</b>	<b>2.16</b>	<b>8.91</b>	<b>7.89</b>	<b>4.89</b>	<b>3.82</b>	<b>3.42</b>		<b>4.79</b>	
APIR code: PPL0116AU		Net Return	0.85	17.55	7.58	-15.23	6.43	-21.14	-11.87	-0.90	5.03	8.50		11.34	
<b>Aviva Investors High Growth Shares Fund</b>		Gross Return	0.05	17.34	11.35	-16.30	9.87	-22.00	-9.09	1.20	6.99	10.10	9.95	13.32	
S&P/ASX 200 Acc Index		Benchmark Return	1.36	15.54	4.59	-23.21	4.88	-28.94	-18.52	-4.41	2.67	6.59	6.31	6.54	
Inc. date: 02/12/1999		<b>Excess Return</b>	<b>-1.31</b>	<b>1.80</b>	<b>6.76</b>	<b>6.91</b>	<b>4.99</b>	<b>6.94</b>	<b>9.43</b>	<b>5.61</b>	<b>4.32</b>	<b>3.51</b>	<b>3.64</b>	<b>6.78</b>	
APIR code: PPL0108AU		Net Return	0.27	16.69	9.65	-17.75	8.48	-23.47	-11.12	-0.95	4.78	7.87	7.73	10.65	
<b>Aviva Investors Listed Property Fund</b>		Gross Return	2.79	6.27	-20.08	-35.20	-12.90	-41.06	-34.75	-15.55	-8.44	-3.84	1.24	4.98	
S&P/ASX 200 Property Acc Index		Benchmark Return	3.80	10.06	-25.49	-44.81	-16.74	-50.82	-42.22	-22.25	-14.01	-9.02	-2.94	1.77	
Inc. date: 20/01/1998		<b>Excess Return</b>	<b>-1.01</b>	<b>-3.79</b>	<b>5.41</b>	<b>9.61</b>	<b>3.84</b>	<b>9.76</b>	<b>7.47</b>	<b>6.70</b>	<b>5.57</b>	<b>5.18</b>	<b>4.18</b>	<b>3.21</b>	
APIR code: NFS0196AU		Net Return	2.63	5.75	-20.85	-36.35	-13.59	-42.20	-36.01	-17.17	-10.20	-5.68	-0.70	2.98	
<b>Aviva Investors Small Companies Fund</b>		Gross Return	10.64	31.25	30.35	-29.66	23.88	-34.07	-16.30	-0.11	8.18	11.45	10.73	13.42	
S&P/ASX Small Ordinaries Acc Index		Benchmark Return	7.45	34.43	24.54	-30.69	19.58	-38.53	-25.72	-6.97	1.39	5.32	6.79	4.96	
Inc. date: 05/01/1998		<b>Excess Return</b>	<b>3.19</b>	<b>-3.18</b>	<b>5.81</b>	<b>1.03</b>	<b>4.30</b>	<b>4.46</b>	<b>9.42</b>	<b>6.86</b>	<b>6.79</b>	<b>6.13</b>	<b>3.94</b>	<b>8.46</b>	
APIR code: NFS0195AU		Net Return	10.47	30.62	29.09	-30.90	22.90	-35.34	-17.91	-2.01	6.12	9.33	8.62	11.26	
<b>Income Trusts</b>															
<b>Aviva Investors Income Plus Growth Fund</b>		Gross Return	0.16	6.60	1.10	-4.34	2.22	-8.82	-7.32	0.12	2.03	4.04	5.03	5.80	
60% UBS Comp 0-5yr & 40% S&P/ASX 200 Industrials		Benchmark Return	-0.25	5.44	0.93	-1.43	0.93	-5.55	-5.34	1.32	3.50	5.15	5.59	6.10	
Inc. date: 23/12/1997		<b>Excess Return</b>	<b>0.41</b>	<b>1.16</b>	<b>0.17</b>	<b>-2.91</b>	<b>1.29</b>	<b>-3.27</b>	<b>-1.98</b>	<b>-1.20</b>	<b>-1.47</b>	<b>-1.11</b>	<b>-0.56</b>	<b>-0.30</b>	
APIR code: NFS0194AU		Net Return	0.02	6.14	0.22	-5.85	1.49	-10.40	-8.93	-1.61	0.27	2.24	3.27	4.01	

# Aviva Investors Performance Report

As at 31 May 2009

<b>Professional Selection</b>		1 mth %	3 mths %	6 mths %	FYTD %	CYTD %	1 yr %	2 yrs % pa	3 yrs % pa	4 yrs % pa	5 yrs % pa	7 yrs % pa	10 yrs % pa	Since Inception % pa
<b>Equity Trusts</b>														
<b>Aviva Investors Australian Equities Fund</b> S&P/ASX 200 Acc Index Inc. date: 03/07/1995 APIR code: PPL0110AU	Gross Return	1.97	17.98	7.96	-16.54	6.63	-23.26	-14.22	-1.66	5.13	8.13	8.19	8.71	10.30
	Benchmark Return	1.36	15.54	4.59	-23.21	4.88	-28.94	-18.52	-4.41	2.67	6.59	6.31	7.06	8.97
	<b>Excess Return</b>	<b>0.61</b>	<b>2.44</b>	<b>3.37</b>	<b>6.67</b>	<b>1.75</b>	<b>5.68</b>	<b>4.30</b>	<b>2.75</b>	<b>2.46</b>	<b>1.54</b>	<b>1.88</b>	<b>1.65</b>	<b>1.33</b>
	Net Return	1.90	17.73	7.50	-17.20	6.25	-23.92	-14.96	-2.50	4.23	7.20	7.27	7.78	9.37
<b>Aviva Investors Australian Shares Fund</b> S&P/ASX 200 Acc Index Inc. date: 25/01/2000 APIR code: PPL0104AU	Gross Return	2.03	18.04	8.14	-16.36	6.80	-23.33	-13.87	-1.65	4.95	8.15	7.75		8.05
	Benchmark Return	1.36	15.54	4.59	-23.21	4.88	-28.94	-18.52	-4.41	2.67	6.59	6.31		6.61
	<b>Excess Return</b>	<b>0.67</b>	<b>2.50</b>	<b>3.55</b>	<b>6.85</b>	<b>1.92</b>	<b>5.61</b>	<b>4.65</b>	<b>2.76</b>	<b>2.28</b>	<b>1.56</b>	<b>1.44</b>		<b>1.44</b>
	Net Return	1.96	17.79	7.68	-17.01	6.43	-23.98	-14.60	-2.47	4.08	7.24	6.82		7.10
<b>Aviva Investors Dividend Builder</b> S&P/ASX 200 Industrials Acc Index Inc. date: 06/09/2005 APIR code: PPL0002AU	Gross Return	0.82	15.86	4.86	-14.02	5.92	-23.52	-19.77	-4.34					-1.78
	Benchmark Return	-0.71	13.13	-1.60	-18.97	-0.59	-27.86	-23.34	-7.56					-3.49
	<b>Excess Return</b>	<b>1.53</b>	<b>2.73</b>	<b>6.46</b>	<b>4.95</b>	<b>6.51</b>	<b>4.34</b>	<b>3.57</b>	<b>3.22</b>					<b>1.71</b>
	Net Return	0.77	15.69	4.55	-14.49	5.66	-23.97	-20.25	-4.91					-2.36
<b>Aviva Investors Elite Opportunities Fund</b> S&P/ASX 200 Acc Index Inc. date: 18/11/2002 APIR code: PPL0115AU	Gross Return	0.86	17.91	7.74	-16.33	6.74	-22.60	-12.29	-0.43	5.89	9.60			12.42
	Benchmark Return	1.36	15.54	4.59	-23.21	4.88	-28.94	-18.52	-4.41	2.67	6.59			8.34
	<b>Excess Return</b>	<b>-0.50</b>	<b>2.37</b>	<b>3.15</b>	<b>6.88</b>	<b>1.86</b>	<b>6.34</b>	<b>6.23</b>	<b>3.98</b>	<b>3.22</b>	<b>3.01</b>			<b>4.08</b>
	Net Return	0.91	17.71	7.39	-16.84	6.46	-23.12	-12.89	-1.11	5.17	8.85			11.52
<b>Aviva Investors High Growth Shares Fund</b> S&P/ASX 200 Acc Index Inc. date: 07/12/1999 APIR code: PPL0106AU	Gross Return	0.06	17.35	11.37	-16.40	9.88	-22.08	-9.19	1.13	6.94	10.06	10.04		13.27
	Benchmark Return	1.36	15.54	4.59	-23.21	4.88	-28.94	-18.52	-4.41	2.67	6.59	6.31		6.43
	<b>Excess Return</b>	<b>-1.30</b>	<b>1.81</b>	<b>6.78</b>	<b>6.81</b>	<b>5.00</b>	<b>6.86</b>	<b>9.33</b>	<b>5.54</b>	<b>4.27</b>	<b>3.47</b>	<b>3.73</b>		<b>6.84</b>
	Net Return	0.33	16.88	9.96	-17.31	8.79	-23.01	-10.60	-0.26	5.57	8.70	8.60		11.35
<b>Aviva Investors Listed Property Fund</b> S&P/ASX 200 Property Acc Index Inc. date: 28/02/1994 APIR code: NFS0209AU	Gross Return	2.78	6.26	-20.08	-35.31	-12.90	-41.16	-34.86	-15.65	-8.53	-3.92	1.17	4.94	6.25
	Benchmark Return	3.80	10.06	-25.49	-44.81	-16.74	-50.82	-42.22	-22.25	-14.01	-9.02	-2.94	1.77	4.28
	<b>Excess Return</b>	<b>-1.02</b>	<b>-3.80</b>	<b>5.41</b>	<b>9.50</b>	<b>3.84</b>	<b>9.66</b>	<b>7.36</b>	<b>6.60</b>	<b>5.48</b>	<b>5.10</b>	<b>4.11</b>	<b>3.17</b>	<b>1.97</b>
	Net Return	2.72	6.07	-20.36	-35.73	-13.15	-41.58	-35.32	-16.25	-9.18	-4.60	0.45	4.20	5.48
<b>Aviva Investors Long/Short Equity Fund</b> 75% S&P/ASX 200 Acc Index & 25% UBS Bank Bill Index Inc. date: 27/08/2004 APIR code: PPL0006AU	Gross Return	0.11	13.97	11.09	-9.41	9.45	-13.62	-3.51	5.19	10.55				13.49
	Benchmark Return	1.08	11.74	4.05	-16.50	4.15	-21.03	-13.12	-0.22	6.02				8.96
	<b>Excess Return</b>	<b>-0.97</b>	<b>2.23</b>	<b>7.04</b>	<b>7.09</b>	<b>5.30</b>	<b>7.41</b>	<b>9.61</b>	<b>5.41</b>	<b>4.53</b>				<b>4.53</b>
	Net Return	0.22	13.47	9.69	-10.62	8.36	-14.90	-5.21	3.75	9.25				12.26
<b>Aviva Investors Small Companies Fund</b> S&P/ASX Small Ordinaries Acc Index Inc. date: 19/11/1999 APIR code: PPL0107AU	Gross Return	10.63	31.24	30.34	-29.72	23.86	-34.12	-16.36	-0.15	8.15	11.44	10.73		10.79
	Benchmark Return	7.45	34.43	24.54	-30.69	19.58	-38.53	-25.72	-6.97	1.39	5.32	6.79		3.90
	<b>Excess Return</b>	<b>3.18</b>	<b>-3.19</b>	<b>5.80</b>	<b>0.97</b>	<b>4.28</b>	<b>4.41</b>	<b>9.36</b>	<b>6.82</b>	<b>6.76</b>	<b>6.12</b>	<b>3.94</b>		<b>6.89</b>
	Net Return	10.55	30.92	29.70	-30.34	23.37	-34.76	-17.17	-1.11	7.11	10.37	9.67		9.73
<b>Aviva Investors Sustainable Investment Fund</b> S&P/ASX 200 Acc Index Inc. date: 16/02/2006 APIR code: PPL0003AU	Gross Return	-0.21	14.01	5.74	-19.99	4.53	-24.50	-11.81	-2.18					-1.04
	Benchmark Return	1.36	15.54	4.59	-23.44	4.88	-29.23	-18.75	-4.48					-2.60
	<b>Excess Return</b>	<b>-1.57</b>	<b>-1.53</b>	<b>1.15</b>	<b>3.45</b>	<b>-0.35</b>	<b>4.73</b>	<b>6.94</b>	<b>2.30</b>					<b>1.56</b>
	Net Return	-0.28	13.77	5.30	-20.61	4.17	-25.13	-12.55	-3.00					-1.87
<b>Income Trusts</b>														
<b>Aviva Investors High Yield Fund</b> UBS Composite Bond 0-5yr Index Inc. date: 21/01/2004 APIR code: PPL0001AU	Gross Return	1.64	3.45	-1.42	-4.09	2.36	-4.98	-4.30	-0.61	1.18	2.62			2.77
	Benchmark Return	0.05	0.43	2.27	11.20	1.59	11.59	7.96	7.00	6.39	6.37			6.35
	<b>Excess Return</b>	<b>1.59</b>	<b>3.02</b>	<b>-3.69</b>	<b>-15.29</b>	<b>0.77</b>	<b>-16.57</b>	<b>-12.26</b>	<b>-7.61</b>	<b>-5.21</b>	<b>-3.75</b>			<b>-3.58</b>
	Net Return	1.58	3.28	-1.74	-4.66	2.09	-5.59	-4.92	-1.25	0.53	1.96			2.11
<b>Aviva Investors Income Plus Growth Fund</b> 60% UBS Comp 0-5yr & 40% S&P/ASX 200 Industrials Inc. date: 31/03/1998 APIR code: PPL0103AU	Gross Return	0.16	6.60	1.10	-4.42	2.21	-8.88	-7.40	0.06	2.00	4.01	5.00	5.79	6.16
	Benchmark Return	-0.25	5.44	0.93	-1.43	0.93	-5.55	-5.34	1.32	3.50	5.15	5.59	6.10	6.13
	<b>Excess Return</b>	<b>0.41</b>	<b>1.16</b>	<b>0.17</b>	<b>-2.99</b>	<b>1.28</b>	<b>-3.33</b>	<b>-2.06</b>	<b>-1.26</b>	<b>-1.50</b>	<b>-1.14</b>	<b>-0.59</b>	<b>-0.31</b>	<b>0.03</b>
	Net Return	0.10	6.41	0.73	-5.05	1.90	-9.54	-8.07	-0.66	1.26	3.26	4.25	4.98	5.33
<b>Aviva Investors Premier Fixed Income Fund</b> 75% UBS Comp All Mat & 25% Barclays Glob Agg hgd in \$A Inc. date: 31/05/2000 APIR code: PPL0114AU	Gross Return	-1.24	-0.49	0.56	8.40	0.24	8.57	6.44	6.09	5.66	6.31	6.61		6.73
	Benchmark Return	-0.46	0.00	1.58	11.11	0.02	11.48	8.07	6.99	6.08	6.56	6.65		6.74
	<b>Excess Return</b>	<b>-0.78</b>	<b>-0.49</b>	<b>-1.02</b>	<b>-2.71</b>	<b>0.22</b>	<b>-2.91</b>	<b>-1.63</b>	<b>-0.90</b>	<b>-0.42</b>	<b>-0.25</b>	<b>-0.04</b>		<b>-0.01</b>
	Net Return	-1.27	-0.58	0.37	8.05	0.09	8.18	6.06	5.71	5.28	5.93	6.23		6.35