

Professional Selection
Net of fees

Superannuation Fund (tax rate: 15%)	Tax Exempt (tax rate: 0%)	Individual Low Tax Rate (tax rate: 16.5%)	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)				
Aviva Investors Australian Equities Fund Inc. date: 03/07/1995 APIR code: PPL0110AU	1 yr (%)	-13.13	-12.42	-13.20	-13.92	-14.63
	2 yrs (% pa)	-13.00	-12.10	-13.01	-13.84	-14.67
	3 yrs (% pa)	-1.78	-0.67	-1.79	-2.81	-3.82
	4 yrs (% pa)	4.27	5.61	4.26	3.04	1.78
	5 yrs (% pa)	7.60	8.77	7.58	6.51	5.38
Aviva Investors Dividend Builder Inc. date: 06/09/2005 APIR code: PPL0002AU	1 yr (%)	-8.38	-6.78	-8.54	-10.13	-11.69
	2 yrs (% pa)	-16.75	-15.66	-16.86	-17.95	-19.03
	3 yrs (% pa)	-3.23	-1.98	-3.34	-4.58	-5.80
	4 yrs (% pa)					
	5 yrs (% pa)					
Aviva Investors Listed Property Fund Inc. date: 28/02/1994 APIR code: NFS0209AU	1 yr (%)	-33.71	-33.40	-33.74	-34.06	-34.38
	2 yrs (% pa)	-33.34	-33.02	-33.37	-33.68	-34.00
	3 yrs (% pa)	-17.35	-16.88	-17.38	-17.85	-18.32
	4 yrs (% pa)	-9.82	-9.19	-9.85	-10.50	-11.17
	5 yrs (% pa)	-4.81	-3.96	-4.84	-5.69	-6.60
Aviva Investors Sustainable Investment Fund Inc. date: 16/02/2006 APIR code: PPL0003AU	1 yr (%)	-16.75	-16.05	-16.82	-17.52	-18.22
	2 yrs (% pa)	-15.24	-10.43	-15.72	-20.44	-25.08
	3 yrs (% pa)	-3.97	-0.14	-4.35	-8.18	-12.00
	4 yrs (% pa)					
	5 yrs (% pa)					

Personal Choice
Net of fees

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Equity Trusts		After-Tax on Distributions (Pre-Liquidity)				
Aviva Investors Listed Property Fund Inc. date: 20/01/1998 APIR code: NFS0196AU	1 yr (%)	-34.27	-34.09	-34.28	-34.45	-34.63
	2 yrs (% pa)	-33.87	-33.71	-33.89	-34.05	-34.22
	3 yrs (% pa)	-18.06	-17.77	-18.07	-18.36	-18.65
	4 yrs (% pa)	-10.63	-10.17	-10.64	-11.10	-11.60
	5 yrs (% pa)	-5.70	-5.02	-5.71	-6.38	-7.11

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