

# Aviva Investors Performance Report

As at 30 June 2010

<b>Personal Choice</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 Funds</b>														
<b>Aviva Investors Australian Shares Fund</b> S&P/ASX 200 Acc Index Inc. date: 28/02/1987 APIR code: NFS0013AU	Gross Return	-2.38	-10.00	-8.53	15.07	-8.53	15.07	0.13	-4.04	2.72	6.94	11.71	8.64	10.80
	Benchmark Return	-2.59	-11.14	-9.93	13.15	-9.93	13.15	-4.94	-7.85	0.17	4.52	9.74	6.95	8.68
	<b>Excess Return</b>	<b>0.21</b>	<b>1.14</b>	<b>1.40</b>	<b>1.92</b>	<b>1.40</b>	<b>1.92</b>	<b>5.07</b>	<b>3.81</b>	<b>2.55</b>	<b>2.42</b>	<b>1.97</b>	<b>1.69</b>	<b>2.12</b>
	Net Return	-2.54	-10.44	-9.41	12.84	-9.41	12.84	-1.80	-5.89	0.75	4.89	9.57	6.56	8.86
<b>Aviva Investors Elite Opportunities Shares Fund</b> S&P/ASX 200 Acc Index Inc. date: 29/11/2002 APIR code: PPL0116AU	Gross Return	-2.08	-10.66	-9.16	16.83	-9.16	16.83	2.24	-0.99	4.85	8.71	14.35		13.87
	Benchmark Return	-2.59	-11.14	-9.93	13.15	-9.93	13.15	-4.94	-7.85	0.17	4.52	9.74		9.23
	<b>Excess Return</b>	<b>0.51</b>	<b>0.48</b>	<b>0.77</b>	<b>3.68</b>	<b>0.77</b>	<b>3.68</b>	<b>7.18</b>	<b>6.86</b>	<b>4.68</b>	<b>4.19</b>	<b>4.61</b>		<b>4.64</b>
	Net Return	-2.20	-10.97	-9.79	15.21	-9.79	15.21	0.82	-2.36	3.40	7.21	12.77		12.30
<b>Aviva Investors High Growth Shares Fund</b> S&P/ASX 200 Acc Index Inc. date: 02/12/1999 APIR code: PPL0108AU	Gross Return	-1.32	-10.44	-10.37	15.25	-10.37	15.25	-0.28	-1.04	4.63	8.34	13.97	12.35	13.72
	Benchmark Return	-2.59	-11.14	-9.93	13.15	-9.93	13.15	-4.94	-7.85	0.17	4.52	9.74	6.95	7.49
	<b>Excess Return</b>	<b>1.27</b>	<b>0.70</b>	<b>-0.44</b>	<b>2.10</b>	<b>-0.44</b>	<b>2.10</b>	<b>4.66</b>	<b>6.81</b>	<b>4.46</b>	<b>3.82</b>	<b>4.23</b>	<b>5.40</b>	<b>6.23</b>
	Net Return	-1.48	-10.87	-11.23	13.02	-11.23	13.02	-2.05	-3.07	2.53	6.19	11.69	9.88	11.11
<b>Aviva Investors Listed Property Fund</b> S&P/ASX 200 Property Acc Index Inc. date: 20/01/1998 APIR code: NFS0196AU	Gross Return	-0.94	-0.97	-1.73	18.39	-1.73	18.39	-10.82	-18.60	-8.68	-3.76	2.43	6.09	6.25
	Benchmark Return	-0.84	-1.34	-2.83	20.41	-2.83	20.41	-16.63	-23.80	-13.61	-8.04	-1.33	2.94	3.67
	<b>Excess Return</b>	<b>-0.10</b>	<b>0.37</b>	<b>1.10</b>	<b>-2.02</b>	<b>1.10</b>	<b>-2.02</b>	<b>5.81</b>	<b>5.20</b>	<b>4.93</b>	<b>4.28</b>	<b>3.76</b>	<b>3.15</b>	<b>2.58</b>
	Net Return	-1.10	-1.45	-2.67	16.10	-2.67	16.10	-12.54	-20.17	-10.44	-5.61	0.47	4.06	4.27
<b>Aviva Investors Small Companies Fund</b> S&P/ASX Small Ordinaries Acc Index Inc. date: 05/01/1998 APIR code: NFS0195AU	Gross Return	-2.55	-14.37	-15.68	15.97	-15.68	15.97	-8.06	-6.88	4.58	9.72	15.50	11.35	13.52
	Benchmark Return	-3.73	-11.59	-12.98	11.18	-12.98	11.18	-10.89	-14.20	-2.27	2.74	9.18	6.20	5.89
	<b>Excess Return</b>	<b>1.18</b>	<b>-2.78</b>	<b>-2.70</b>	<b>4.79</b>	<b>-2.70</b>	<b>4.79</b>	<b>2.83</b>	<b>7.32</b>	<b>6.85</b>	<b>6.98</b>	<b>6.32</b>	<b>5.15</b>	<b>7.63</b>
	Net Return	-2.71	-14.79	-16.49	13.73	-16.49	13.73	-9.84	-8.67	2.58	7.63	13.30	9.22	11.38

# Aviva Investors Performance Report

As at 30 June 2010

<b>Professional Selection</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 Funds</b>														
<b>Aviva Investors Australian Equities Fund</b> S&P/ASX 200 Acc Index Inc. date: 03/07/1995 APIR code: PPL0110AU	Gross Return	-2.30	-9.75	-8.29	14.41	-8.29	14.41	-0.25	-4.39	2.55	6.93	11.99	8.87	10.82
	Benchmark Return	-2.59	-11.14	-9.93	13.15	-9.93	13.15	-4.94	-7.85	0.17	4.52	9.74	6.95	9.48
	<b>Excess Return</b>	<b>0.29</b>	<b>1.39</b>	<b>1.64</b>	<b>1.26</b>	<b>1.64</b>	<b>1.26</b>	<b>4.69</b>	<b>3.46</b>	<b>2.38</b>	<b>2.41</b>	<b>2.25</b>	<b>1.92</b>	<b>1.34</b>
	Net Return	-2.37	-9.95	-8.68	13.41	-8.68	13.41	-1.11	-5.21	1.67	6.01	11.03	7.94	9.87
<b>Aviva Investors Australian Shares Fund</b> S&P/ASX 200 Acc Index Inc. date: 25/01/2000 APIR code: PPL0104AU	Gross Return	-2.37	-9.99	-8.51	15.08	-8.51	15.08	0.08	-4.10	2.67	6.90	11.71	8.67	9.06
	Benchmark Return	-2.59	-11.14	-9.93	13.15	-9.93	13.15	-4.94	-7.85	0.17	4.52	9.74	6.95	7.57
	<b>Excess Return</b>	<b>0.22</b>	<b>1.15</b>	<b>1.42</b>	<b>1.93</b>	<b>1.42</b>	<b>1.93</b>	<b>5.02</b>	<b>3.75</b>	<b>2.50</b>	<b>2.38</b>	<b>1.97</b>	<b>1.72</b>	<b>1.49</b>
	Net Return	-2.44	-10.18	-8.89	14.11	-8.89	14.11	-0.77	-4.91	1.81	6.01	10.77	7.72	8.10
<b>Aviva Investors Dividend Builder</b> S&P/ASX 200 Industrials Acc Index Inc. date: 06/09/2005 APIR code: PPL0002AU	Gross Return	-1.37	-8.13	-6.84	15.83	-6.84	15.83	2.50	-7.42	1.03				2.82
	Benchmark Return	-3.17	-11.20	-9.93	14.62	-9.93	14.62	-0.90	-10.15	-1.61				1.25
	<b>Excess Return</b>	<b>1.80</b>	<b>3.07</b>	<b>3.09</b>	<b>1.21</b>	<b>3.09</b>	<b>1.21</b>	<b>3.40</b>	<b>2.73</b>	<b>2.64</b>				<b>1.57</b>
	Net Return	-1.42	-8.27	-7.11	15.14	-7.11	15.14	1.89	-7.97	0.42				2.20
<b>Aviva Investors Elite Opportunities Fund</b> S&P/ASX 200 Acc Index Inc. date: 18/11/2002 APIR code: PPL0115AU	Gross Return	-2.16	-10.96	-9.42	17.42	-9.42	17.42	1.28	-1.98	4.28	8.37	14.38		13.57
	Benchmark Return	-2.59	-11.14	-9.93	13.15	-9.93	13.15	-4.94	-7.85	0.17	4.52	9.74		9.43
	<b>Excess Return</b>	<b>0.43</b>	<b>0.18</b>	<b>0.51</b>	<b>4.27</b>	<b>0.51</b>	<b>4.27</b>	<b>6.22</b>	<b>5.87</b>	<b>4.11</b>	<b>3.85</b>	<b>4.64</b>		<b>4.14</b>
	Net Return	-2.22	-11.11	-9.73	16.29	-9.73	16.29	0.46	-2.74	3.50	7.57	13.40		12.63
<b>Aviva Investors High Growth Shares Fund</b> S&P/ASX 200 Acc Index Inc. date: 07/12/1999 APIR code: PPL0106AU	Gross Return	-1.33	-10.43	-10.37	15.29	-10.37	15.29	-0.32	-1.11	4.59	8.30	14.03	12.37	13.67
	Benchmark Return	-2.59	-11.14	-9.93	13.15	-9.93	13.15	-4.94	-7.85	0.17	4.52	9.74	6.95	7.39
	<b>Excess Return</b>	<b>1.26</b>	<b>0.71</b>	<b>-0.44</b>	<b>2.14</b>	<b>-0.44</b>	<b>2.14</b>	<b>4.62</b>	<b>6.74</b>	<b>4.42</b>	<b>3.78</b>	<b>4.29</b>	<b>5.42</b>	<b>6.28</b>
	Net Return	-1.41	-10.67	-10.83	13.92	-10.83	13.92	-1.37	-2.43	3.27	6.98	12.57	10.68	11.84
<b>Aviva Investors Listed Property Fund</b> S&P/ASX 200 Property Acc Index Inc. date: 28/02/1994 APIR code: NFS0209AU	Gross Return	-0.93	-0.94	-1.72	18.40	-1.72	18.40	-10.88	-18.67	-8.75	-3.82	2.38	6.02	7.17
	Benchmark Return	-0.84	-1.34	-2.83	20.41	-2.83	20.41	-16.63	-23.80	-13.61	-8.04	-1.33	2.94	5.47
	<b>Excess Return</b>	<b>-0.09</b>	<b>0.40</b>	<b>1.11</b>	<b>-2.01</b>	<b>1.11</b>	<b>-2.01</b>	<b>5.75</b>	<b>5.13</b>	<b>4.86</b>	<b>4.22</b>	<b>3.71</b>	<b>3.08</b>	<b>1.70</b>
	Net Return	-0.99	-1.12	-2.07	17.55	-2.07	17.55	-11.52	-19.26	-9.41	-4.51	1.65	5.27	6.38
<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	-0.66	-7.63	-7.40	13.34	-7.40	13.34	2.52	2.15	7.05	10.60			13.72
	Benchmark Return	-1.84	-8.16	-6.92	11.06	-6.92	11.06	-2.23	-4.70	2.72	6.65			9.75
	<b>Excess Return</b>	<b>1.18</b>	<b>0.53</b>	<b>-0.48</b>	<b>2.28</b>	<b>-0.48</b>	<b>2.28</b>	<b>4.75</b>	<b>6.85</b>	<b>4.33</b>	<b>3.95</b>			<b>3.97</b>
	Net Return	-0.71	-7.77	-7.67	12.24	-7.67	12.24	1.38	0.66	5.73	9.37			12.54
<b>Aviva Investors Small Companies Fund</b> S&P/ASX Small Ordinaries Acc Index Inc. date: 19/11/1999 APIR code: PPL0107AU	Gross Return	-2.55	-14.36	-15.65	16.00	-15.65	16.00	-8.10	-6.92	4.54	9.70	15.49	11.32	11.56
	Benchmark Return	-3.73	-11.59	-12.98	11.18	-12.98	11.18	-10.89	-14.20	-2.27	2.74	9.18	6.20	4.83
	<b>Excess Return</b>	<b>1.18</b>	<b>-2.77</b>	<b>-2.67</b>	<b>4.82</b>	<b>-2.67</b>	<b>4.82</b>	<b>2.79</b>	<b>7.28</b>	<b>6.81</b>	<b>6.96</b>	<b>6.31</b>	<b>5.12</b>	<b>6.73</b>
	Net Return	-2.63	-14.57	-16.06	14.87	-16.06	14.87	-8.99	-7.83	3.53	8.64	14.38	10.25	10.48
<b>Aviva Investors Sustainable Investment Fund</b> S&P/ASX 200 Acc Index Inc. date: 16/02/2006 APIR code: PPL0003AU	Gross Return	-3.11	-12.90	-10.92	13.67	-10.92	13.67	-2.71	-3.65	2.45				3.11
	Benchmark Return	-2.59	-11.14	-9.93	13.15	-9.93	13.15	-5.08	-8.04	0.12				1.76
	<b>Excess Return</b>	<b>-0.52</b>	<b>-1.76</b>	<b>-0.99</b>	<b>0.52</b>	<b>-0.99</b>	<b>0.52</b>	<b>2.37</b>	<b>4.39</b>	<b>2.33</b>				<b>1.35</b>
	Net Return	-3.18	-13.08	-11.29	12.71	-11.29	12.71	-3.53	-4.46	1.58				2.24
<b>Absolute Return Funds</b>														
<b>Aviva Investors Global Tactical Asset Allocation Fund</b> UBS Bank Bill Index Inc. date: 14/12/2009 APIR code: PPL0007AU	Gross Return	-3.96	-9.70	-5.61		-5.61								-3.99
	Benchmark Return	0.40	1.12	2.15		2.15								
	<b>Excess Return</b>	<b>-4.36</b>	<b>-10.82</b>	<b>-7.76</b>		<b>-7.76</b>								
	Net Return	-4.06	-9.98	-6.18		-6.18								

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As at 30 June 2010

<b>Professional Selection</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>Income Funds</b>														
<b>Aviva Investors High Yield Fund</b> UBS Composite Bond 0-5yr Index Inc. date: 21/01/2004 APIR code: PPL0001AU	Gross Return	0.90	1.94	3.50	13.03	3.50	13.03	5.46	2.03	3.22	3.78			4.68
	Benchmark Return	0.91	2.69	3.79	6.60	3.79	6.60	8.66	7.38	6.73	6.24			6.24
	<b>Excess Return</b>	<b>-0.01</b>	<b>-0.75</b>	<b>-0.29</b>	<b>6.43</b>	<b>-0.29</b>	<b>6.43</b>	<b>-3.20</b>	<b>-5.35</b>	<b>-3.51</b>	<b>-2.46</b>			<b>-1.56</b>
	Net Return	0.84	1.77	3.17	12.30	3.17	12.30	4.78	1.37	2.55	3.11			4.01
<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	1.40	3.06	5.15	10.30	5.15	10.30	9.36	7.90	7.07	6.42	6.43	6.96	7.03
	Benchmark Return	1.34	3.54	5.21	8.76	5.21	8.76	9.90	8.43	7.38	6.44	6.22	6.82	6.88
	<b>Excess Return</b>	<b>0.06</b>	<b>-0.48</b>	<b>-0.06</b>	<b>1.54</b>	<b>-0.06</b>	<b>1.54</b>	<b>-0.54</b>	<b>-0.53</b>	<b>-0.31</b>	<b>-0.02</b>	<b>0.21</b>	<b>0.14</b>	<b>0.15</b>
	Net Return	1.36	2.94	4.90	9.78	4.90	9.78	8.90	7.48	6.66	6.01	6.03	6.56	6.63