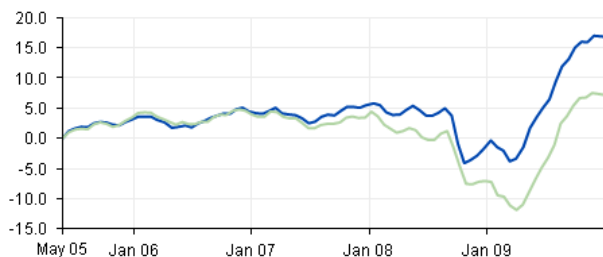


Fund objective

To achieve a high level of overall return, with relative security of capital by investing primarily in fixed interest securities. The fund manager may include investments they consider appropriate including transferable securities, money market instruments, warrants, collective investment schemes, deposits and other permitted investments and transactions, although the fund will not invest in instruments which gives rise to a stamp duty liability.

Past performance

Percentage Growth Total Return, Tax UK Net, Charges Applied, in GBP.



■ Aviva Inv Perp Corp Bd Inet Fund
■ ABI Sterling Corporate Bond

© Financial Express Holdings 2010

Source: Financial Express, performance from the fund's launch up to 31/12/09, bid to bid, net income reinvested.

	3m	6m	1Yr	3Yr	5Yr
Fund (%)	1.5	10.6	18.4	12.2	-
Sector average (%)	1.3	11.3	15.2	3.2	8.7
Quartile rank within sector	2	2	1	1	-

Source: Financial Express, performance from the fund's launch up to 31/12/09, bid to bid, net income reinvested.

Year on year performance

	31/12/04 31/12/05	31/12/05 31/12/06	31/12/06 31/12/07	31/12/07 31/12/08	31/12/08 31/12/09
Fund (%)	-	0.7	1.5	-6.7	18.4
Sector average (%)	5.2	0.1	0.1	-10.5	15.2
Quartile rank within sector	-	1	1	2	1

Source: Financial Express, performance from the fund's launch up to 31/12/09, bid to bid, net income reinvested.

Past performance is not a guide to future performance and the value of units may fall as well as rise and is not guaranteed. All performance figures shown are assuming the indicative net charge has been taken.

Find out more

Call: 0800 051 6275

Web: www.aviva.co.uk

Telephone calls may be recorded for training purposes. Calls are free from BT landline. Call charges may vary from mobiles and other networks.

Fund manager

Paul Read

Manager of this fund since July 1995



Fund manager profile

Invesco Perpetual is one of the largest independent investment managers in the UK, currently managing assets on behalf of consumers, institutional clients and investment professionals through a broad product range, which includes ICVCs, investment trusts, ISAs, pension products, offshore funds and other specialist mandates. Having helped hundreds of thousands of investors, our specialist fund management teams are experienced at finding attractive long term investment opportunities through a wide variety of market conditions. Never following anyone else's lead, truly active fund management is at the heart of our approach – building portfolios based on rigorous research, to identify the investment opportunities most likely to provide strong long-term returns.



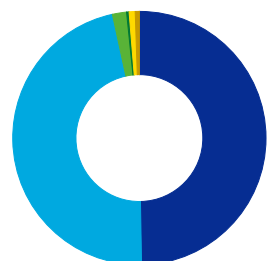
Fund information (31/12/2009)

Fund size	£59.3m
Launch date	23/05/2005
Charges	see policy documentation or fund guides
SEDOL	B068DK8
MEXID	CUIPC4
Benchmark	IMA UK Corporate Bond
Sector	Sterling Corporate Bond

Ratings



Asset allocation



- International Bonds
- UK Corporate Bonds
- UK Gilts
- UK Equities
- Other
- Cash and Equiv

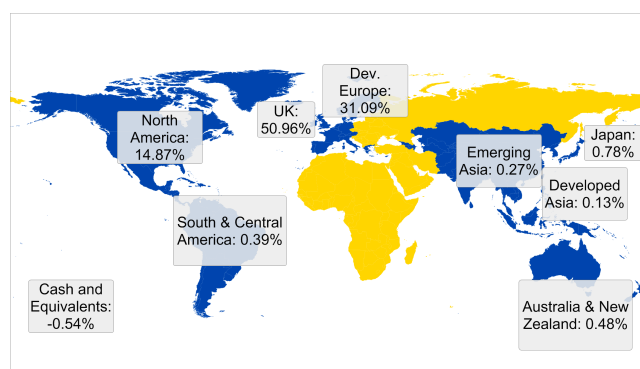
Source: FundsLibrary as at 30/11/2009

Top 10 holdings

UNITED STATES TREAS 4.500 AUG 15 39	1.7%
4% Treasury Gilt 2060	1.4%
SANTANDER FIN PFD FLTG 11.300 PERP	1.2%
Siemens 6.125% 2016	1.2%
GEN ELEC CAP CORP FLTG 6.500 SEP 15 67	1.2%
RENTOKIL INIT PLC 5.750 MAR 31 16	1.1%
JOHN LEWIS PLC 8.3750 APR 08 19	1.1%
HEINEKEN NV 7.250 MAR 10 15	1.0%
IMPERIAL TOBACCO F 9.000 FEB 17 22	0.9%
BARCLAYS BANK PLC FLTG 14.000 PERP	0.9%

Source: FundsLibrary as at 30/11/2009

Regional allocation



Source: FundsLibrary as at 30/11/2009

Credit quality

51.1%	AAA	3.0%
48.1%	AA	3.5%
1.9%	A	36.5%
0.3%	BBB	32.4%
-0.8%	BB	6.7%
-0.5%	B	1.8%
	CCC >	2.7%
	Cash & Equiv	-0.5%
	NR	14.5%

Source: FundsLibrary as at 30/11/2009

Credit maturity

	15+ yrs	33.7%
	10-15 yrs	15.0%
	5-10 yrs	33.7%
	0-5 yrs	18.6%

Source: FundsLibrary as at 30/11/2009

Risk rating



Expected to provide better long-term returns than savings accounts. This may result in periods when capital values fall. Typically invest in high quality corporate bonds or provide a form of guarantee or capital protection.

Risk factors

Emerging Markets	No
Smaller Companies	No
High Yield Bonds	No
Geared Investments	No
Long Term Investments	Yes
Property	No
Exchange Rate	No
Performance Charges	No
Derivative Exposure	Yes

Source: FundsLibrary as at 30/11/2009