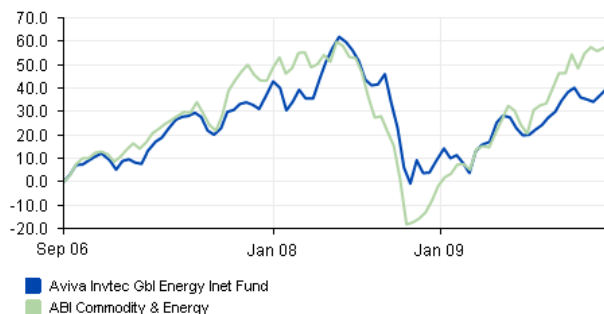


Fund objective

The Fund aims to achieve long term capital growth primarily through investment in equities issued by companies around the globe involved in the exploration, production or distribution of oil, gas and other energy sources or companies which service the energy industry.

Past performance

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



© 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 (%)	2.6	15.7	23.7	25.7	-
Sector average (%)	8.3	25.9	54.0	39.9	117.5
Quartile rank within sector	4	4	4	4	-

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 (%)	-	-	30.6	-22.2	23.7
Sector average (%)	37.0	13.5	32.3	-31.3	54.0
Quartile rank within sector	-	-	4	2	4

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 managers

Jonathan Waghorn and Mark Lacey

Managers of this fund since March 2008



Fund manager profile

Investec is organised as a network comprising business divisions: Investment Banking, Capital Markets, Private Client Activities, Asset Management, Property Activities. Since Investec was founded in South Africa in 1974, it has expanded through a combination of substantial organic growth and a series of strategic acquisitions in South Africa, the United Kingdom and other geographies. Investec's strategic goals are motivated by the desire to develop an efficient and integrated business on an international scale through the active pursuit of clearly established core competencies in the group's principal business areas.



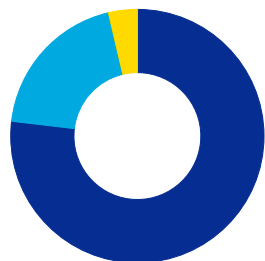
Fund information (31/12/2009)

Fund size	£2.4m
Launch date	25/09/2006
Charges	see policy documentation or fund guides
SEDOL	B16FFL1
MEXID	NUIGE
Benchmark	MSCI World Energy
Sector	Commodity/Energy

Ratings



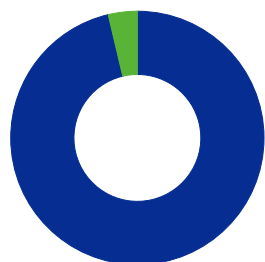
Asset allocation



■ International Equities
■ UK Equities
■ Other
■ Cash and Equiv

Source: FundsLibrary as at 31/12/2009

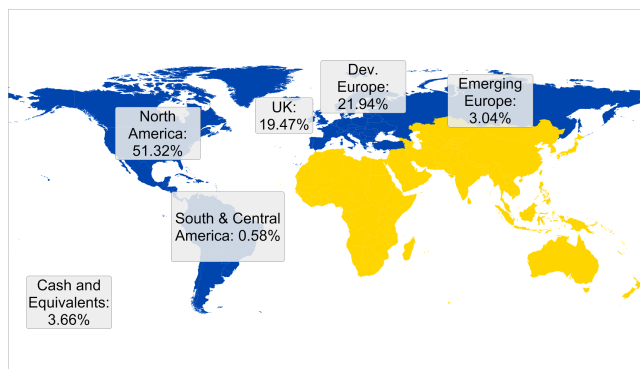
Sector breakdown



■ Oil and Gas
■ Cash and Equiv

Source: FundsLibrary as at 31/12/2009

Regional allocation



Source: FundsLibrary as at 31/12/2009

Market capitalisation

76.9%	Mega (> 50bn)	40.1%
19.5%	Large (3bn-50bn)	35.8%
0.0%	Medium (1bn-3bn)	12.1%
3.7%	Small (50m-1bn)	8.3%
	Micro (< 50m)	0.0%
	Cash & Equiv	3.7%

Source: FundsLibrary as at 31/12/2009

Top 10 holdings

Chevron	9.4%
Total S.A.	7.5%
ENI S.p.A.	5.7%
Exxon Mobil Corp.	5.2%
XTO Energy	4.6%
Baker Hughes	4.6%
Weatherford International	4.3%
Smith International	4.2%
BP	4.2%
Royal Dutch Shell A	4.1%

Source: FundsLibrary as at 31/12/2009

Risk rating



Funds that invest in the higher risk sectors, typically emerging markets or specific themes, offering the greatest potential for long-term returns but the highest price fluctuations and risk to capital.

Risk factors

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

Source: FundsLibrary as at 31/12/2009