

Aviva Investors

International Index Tracking Fund Share Class 1

August 2010



Fund aim

The investment objective is to track the total return (after charges) of the FTSE® World (ex UK) Index. The investment policy is to invest in international equities employing a combination of sampling and full replication strategies across equity markets which comprise the FTSE® World (ex UK) Index. The Fund may invest in any of the following financial instruments in order to achieve its investment objective: transferable securities, money market instruments, units in collective investment schemes, deposits and derivatives and forward transactions. *

Past performance

Percentage Change Total Return, Tax UK Net, Charges Applied, In GBP



— Aviva Investors International Index Tracking Fund — IMA Global Growth

Source: Lipper Hindsight, performance data up to 31/07/2010, bid to bid, net income reinvested.

	3m	6m	1yr	3yr	5yr
Fund (%)	-8.2	4.7	16.5	1.3	19.0
IMA sector average (%)	-7.1	4.3	16.2	-3.5	20.1
Quartile rank within sector	3	2	2	2	3

Source: Lipper Hindsight, performance data up to 31/07/2010, bid to bid, net income reinvested.

Year on year performance

	30/06/05 30/06/06	30/06/06 29/06/07	29/06/07 30/06/08	30/06/08 30/06/09	30/06/09 30/06/10
Fund (%)	12.8	13.0	-8.9	-13.1	21.4
IMA sector average (%)	16.5	15.3	-8.7	-16.4	20.2
Quartile rank within sector	4	3	3	2	2

Source: Lipper Hindsight, performance data up to 31/07/2010, bid to bid, net income reinvested.

Past performance is not a guide to the future. Investment decisions should not be based on short term performance. The figures do not include the effect of the initial charge and any redemption fees.

Find out more

Call: 0800 051 2003
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

Ned Kelly

Manager of this fund since July 2001



Fund manager report

Global equity markets rallied with the MSCI World index rising 8.1 per cent as demand for riskier assets grew following a string of solid corporate results. However concern over the health of the global recovery remains. Economic data in the US showed a further steep drop in consumer confidence amid ongoing weakness in the labour and housing markets. Investors also fretted over the strength of the Chinese economy after industrial production and GDP numbers fell short of expectations. Europe was among the best performing region while emerging markets continued to outperform developed markets. At a sector level financials, telecommunications, energy and materials were the top performing sectors, while healthcare lagged.

Any opinions expressed are those of Aviva Investors. They should not be viewed as indicating any guarantee of return from an investment managed by Aviva Investors nor as advice of any nature.

Fund information (31/07/2010)

Fund size	£307.6m
Fund launch date	20/02/1991
Initial charge	0.00%
Annual charge	0.90% Class 1
Benchmark	ftse World- World ex UK
IMA sector	Global Growth
Historic yield	1.1% (31/07/2010)

The Historic Yield reflects distributions declared over the past year as a percentage of the share / unit price, on the date shown. This does not include initial charges and investors may be subject to further tax on their distributions.

*The FTSE® World ex-UK Index is calculated by FTSE®. FTSE® does not sponsor, endorse or promote this product. The FTSE® All-World Index Series is calculated by the FTSE®. All copyright in the index values and constituent list vest in FTSE®. 'FTSE' is a trade mark of London stock Exchange Plc and The Financial Times Limited and used by FTSE® International Limited ('FTSE') under licence. 'All-World is a trademark of FTSE®.

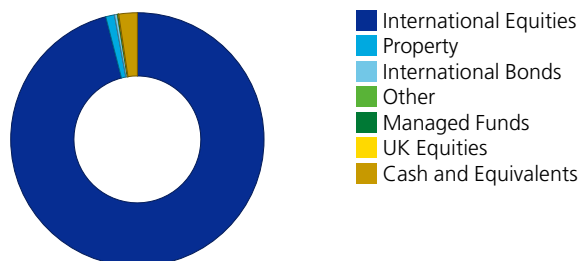
Aviva Investors

International Index Tracking Fund Share Class 1

August 2010



Asset allocation



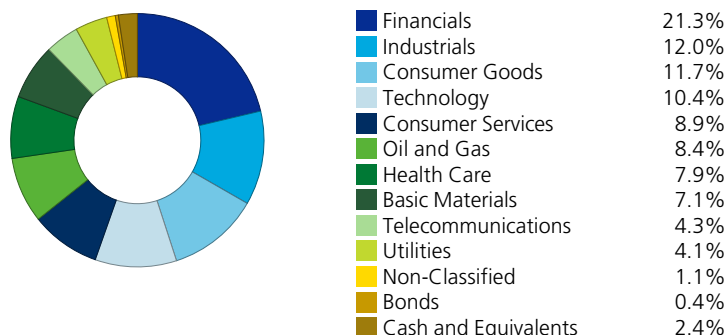
Source: Aviva Investors as at 31/07/2010

Market capitalisation

Mega (> 50bn)	24.6%
Large (3bn-50bn)	64.5%
Medium (1bn-3bn)	6.7%
Small (50m-1bn)	0.5%
Micro (< 50m)	0.4%
Cash & Equiv	2.4%
Debt	0.4%

Source: Aviva Investors as at 31/07/2010

Sector breakdown



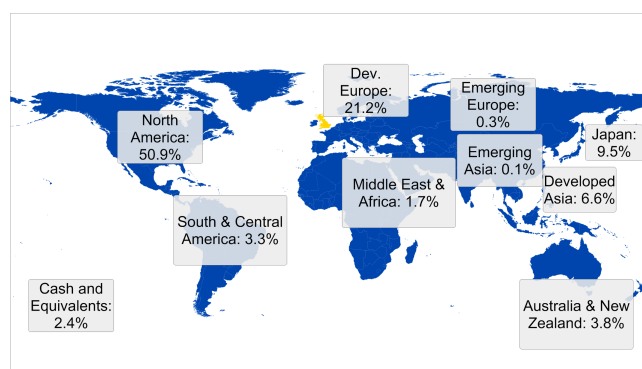
Source: Aviva Investors as at 31/07/2010

Top 10 holdings

Exxon Mobil Corp.	1.4%
Apple	1.1%
Microsoft Corp.	1.0%
Nestle S.A.	0.8%
Procter & Gamble Co.	0.8%
General Electric Co.	0.8%
International Business Machines Corp.	0.7%
Johnson & Johnson	0.7%
JPMorgan Chase & Co.	0.7%
AT&T	0.7%

Source: Aviva Investors as at 31/07/2010

Regional allocation



Source: Aviva Investors as at 31/07/2010

Risk summary

Further information about the risks that apply when investing can be found in the Simplified Prospectus. This is available free of charge on request. The value of the fund and any income from it is not guaranteed and may fall as well as rise. You may get back less than you originally invested. If a Fund is invested in overseas markets or holds currencies other than sterling, then currency exchange rate movements may cause the value of your investment to fall as well as rise. Emerging markets tend to be more volatile than more established stock markets and therefore your investment is at greater risk. The volatility may be the result of underlying risks such as political and economic conditions, restrictive dealing, custody and settlement practices.