Your fund selection

AVIVA

Welcome

The purpose of this guide is to help you understand the types of funds available under your pension, bond, endowment or other Aviva Life products (which we will call your 'plan' throughout this guide). The fund list on page 12 onwards has been downloaded from a live database, so you can be confident you have the latest information available. However, the fund list may have been filtered to meet your requirements so may not reflect the full range available under your plan.

Before you get to the fund list, please read through the next few pages carefully to understand what the fund information means.

This guide is for information only and is not financial advice. We recommend you speak to a financial adviser before you make any investment decisions. If you don't have an adviser, you can find one in your local area at www.unbiased.co.uk.

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Understand the basics

The payments made into your plan will be invested in a fund or funds, to give your money the potential to grow. It is important that you are happy with the way your money is invested.

Aviva fund types

We categorise our funds using a list of 'fund types' so that similar types of funds can be compared more easily.

These fund types are mainly decided by the types of 'asset class' a fund invests in. An asset is anything of value that can be invested in. Assets with similar characteristics are grouped together to form 'asset classes'. There are four main asset classes – equities (shares), cash, bonds and property – each with different pros and cons.

An investment fund will invest in one or more asset classes. We categorise a fund based on what type and proportion of asset class/es it invests in. For example, funds in the 'Equities' category will mainly invest in equities. Some funds may also belong to more than one category. For example, an equity fund that aims to follow a specific stock market index will also be in the 'Tracker' category.

Knowing what category your funds are in lets you compare one fund with another of a similar nature.

Please remember that the value of your investments can go down as well as up, and may be worth less than the amount paid in. Any income from investments isn't guaranteed and can go up or down.

Aviva's fund types are defined below.

Cash/Money market

Cash/Money market funds are lower risk investments aimed at giving similar growth to bank/building society interest rates. Although this is the least risky of the asset types, these funds can still fall in value. They invest in cash and cash alternatives:

- Cash means a range of short-term deposits – similar to a bank/building society account.
- Cash alternatives are money market securities, which are interest generating investments, issued by governments, banks and other major institutions.

Corporate bonds

Corporate bonds are issued by UK and international companies as a way for them to borrow money. The company pays interest on the loan and promises to repay the debt at a certain point in time.

They are seen as riskier investments than UK gilts, which are loans to the UK government. This is because companies are more likely to fail to repay the loan than the UK government. However, they often offer a higher rate of return to balance out this higher risk. The highest risk bonds tend to offer the highest potential returns; these are known as high yield bonds.

A corporate bond fund will usually invest in a range of bonds which means you're spreading the risk in case one company can't pay back the money it owes.

Interest rate movements have an impact on corporate bond and fund unit prices. So for example, as interest rates rise, bond prices fall. This would affect the value of your investment.

If you need to access your money quickly it is possible that, in extreme market conditions, it could be hard to sell holdings in corporate bond funds. This means there could be a delay in receiving your money.

Distribution (applicable to bonds only)

Distribution funds aim to provide a regular income. They invest in income-generating assets like shares that pay dividends; corporate bonds that pay interest; and commercial (business) property that receives rental income. You receive the income produced by the fund, minus any fund charges. The amount of any income payments can vary and isn't guaranteed.

Equities (Shares)

Equities are shares in companies listed on stock exchanges around the world. As shares can rise and fall in value very easily, equities are riskier than most other investments. However, they usually offer the greatest chance of higher returns over the long term.

Some funds invest only in certain countries, while others invest in companies from all over the world. Others only invest in certain types of company, such as technology companies. Generally, the more specialised the fund is, the higher the risk to your investment.

Ethical

Funds where the choice of investments is influenced by social, environmental or other ethical criteria.

Some of these funds undertake ethical screening to meet their investment aims because they are unable to invest in certain sectors and companies. This may mean that they are more sensitive to price swings than other funds.

Gilts

UK gilts are bonds issued by the UK government as a way for them to borrow money, usually for a fixed term. The government pays interest on the loan. As they are issued by the UK government, they are generally seen as lower risk investments than bonds issued by companies (corporate bonds).

As gilts can be bought and sold on the open market, their value can rise and fall.

Global bonds

Global bond funds are funds which invest in bonds issued by companies (corporate bonds) and governments from around the world.

Guaranteed (applicable to bonds only)

The guaranteed funds offer a fifth anniversary guarantee on a percentage of your original investment into the fund. Any withdrawals or switches out of the guaranteed funds before the fifth anniversary will reduce the guarantee in proportion to the number of units cancelled, rather than the cash amounts taken from the fund. In this event, you may not get back the full amount of your original payment into the fund.

The funds invest in a mix of assets including equities. The proportion of your money invested in equities provides most opportunity for your investment to grow. The value of equities can go down as well as up depending on market conditions. If the market goes down, the fund manager will sell equities to make sure the value at the fifth anniversary doesn't go below the guaranteed amount. Similarly, if the markets go up, the fund manager may increase the equity proportion, so increasing the potential for growth. In short, as market conditions change during the five-year period, so will the proportion of equities in the fund, which could limit the growth potential.

On the fifth anniversary you can choose to:

- reinvest into another fund (including a new guaranteed fund)
- cash in your bond and invest in another product, or
- cash in your bond and take the money.

Mixed asset

Mixed asset funds invest in a range of assets such as equities, corporate bonds, gilts, property and cash.

The diversification offered by these funds helps spread the risk to your money. If one type of asset falls in value, another type may offset that reduction in value by performing well. In that way, it's possible that the overall value of your investment may not fall. On the other hand, because the fund's investments are spread between different asset types, if one type performs especially well you may miss out on some growth.

Property

These funds invest mainly in commercial property, such as shopping centres and business offices. They may also invest in indirect property investments, including quoted property trusts and unregulated collective investment schemes.

The funds may also hold geared investments. With these, the investment manager borrows money to boost potential growth and income. The manager repays the loan from the returns and uses the remaining returns to increase profits for investors. Geared investments can carry a higher degree of risk than normal investments and can also fall sharply or suddenly in value.

A valuer's opinion often decides the value of property investments and it may not be possible to sell property investments immediately. That means there could be a delay if you want to move all or part of your investment out of funds investing in property. We may have to delay payments, or transferring or moving your money for up to six months.

If a property fund invests in a collective fund which suspends trading, the property fund may hold more cash than usual until the underlying collective fund begins trading again. This could restrict growth potential as cash investments have less potential for growth than property investments.

Please remember the value of property can go down as well as up and is not guaranteed.

Specialist/Other

This type of investment covers funds that don't fit into the other fund types. For example, they may invest in assets such as infrastructure, commodities, derivatives and hedge funds or may be free to invest in any asset type at any time.

Each fund in this group will invest differently, so you should check its fact sheet for the fund objective, risk rating and asset details.

Because these funds have no common characteristics, it is not appropriate to compare their performance.

Tracker

These funds aim to perform in line with a particular index. They are often referred to as passive rather than active managed funds, where the fund manager makes the investment decisions.

Funds can track the index in three main ways and more than one method may be used. The fund can try to:

- hold the same assets as the index in the same proportions
- decide on a selection of holdings to still closely mirror the index performance, and/or
- use derivatives. (Derivatives are a financial contract whose value is based, or derived from, a traditional security or asset (stock, bond or commodity) or a market index.)

With-Profits

This is a special type of mixed asset investment. It shares the profits and losses of a with-profits fund with investors through a system of bonuses. Your payment buys units in a with-profits fund. For most with-profits funds, the price of these units increases with the addition of regular bonuses. We don't guarantee to add a regular bonus to your investment each year.

The aim of a with-profits fund is to spread out profits or losses from one year to the next. This is called 'smoothing' and is unique to with-profits investments. The effect of smoothing means you're likely to see a steadier return year on year, rather than watching the value of your investment rise and fall in line with stock market fluctuations.

As a result of smoothing, the investment risk on a with-profits fund is lower than investing directly in the same equities or property.

If you move money out of a with-profits fund at a time when there's been a large or sustained fall in stock markets or when investment returns are below the level we normally expect, we may have to apply a market value reduction. This would reduce the value of your investment. We apply a market value reduction to make sure all our customers receive their fair share of the returns earned over the period of their investment.

You may receive a final bonus when you cash in or switch your investment out of the With-Profit Fund. This makes sure that you get a fair share of the return your investment has earned.

We guarantee we will not apply a market value reduction on your death.

- **If you're a pension customer** and you keep your money invested in the pension With-Profit Fund until the retirement date you originally chose, in most cases we will not apply a market value reduction. This doesn't apply:
- if you started your plan within five years of your chosen retirement date
- to new one-off investments or increases to regular contributions (other than automatic increases which have already been agreed by us) made within five years of your chosen retirement date
- to any existing investment moved into the With-Profit Fund within five years of your chosen retirement date
- to switches out of the With-Profit Fund.

If you move out of the With-Profit Fund before or after your originally selected retirement date, we may apply a market value reduction when you take your benefits.

The information above is an overview of the market value reduction (MVR) rules that apply to our products. The specific MVR rules and any MVR guarantees that may apply to your plan will be shown in either the Policy Document or Technical Specification document when you started your plan. The information given above should not be taken as the actual MVR rules applying to an individual policy.

Please note that with-profits funds are not available on Income Drawdown plans.

You can find out more about with-profits funds on our website http://www.aviva.co.uk/savings-and-retirement/products/select-investment/funds-to-invest-in/with-profits/ or contact us on 0800 015 4785 for a copy of our guide.

Please note: For all funds

In certain circumstances we may need to delay payments, transfers and switching your funds as outlined in your plan terms and conditions. This could, for example, be as a result of adverse market conditions or where it would lead to the unfair treatment of other investors. The delay may be up to one month for most funds or up to six months if the fund you've invested in cannot be easily converted to cash. This includes: a property fund or a fund that's fully or partly invested in the form of land or buildings. After such a delay the unit price used will be the price applicable at the end of the deferred period.

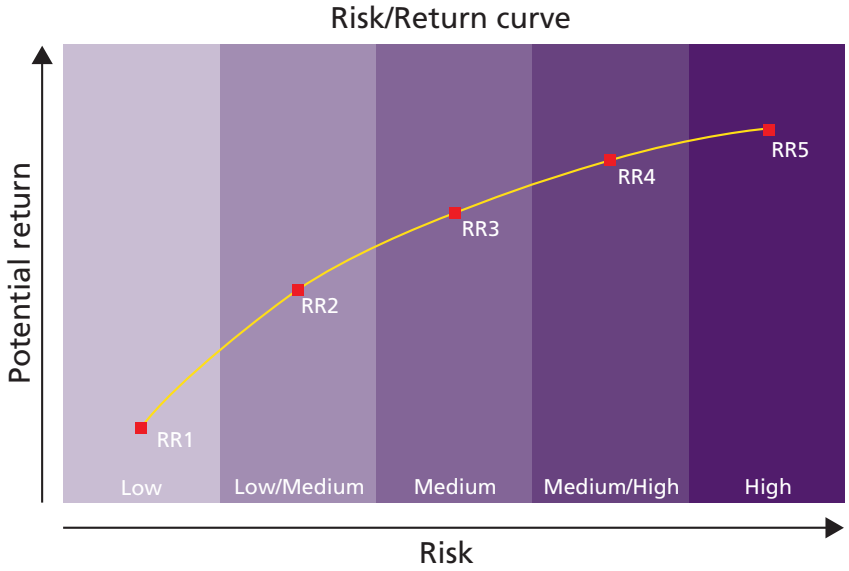
Aviva's risk and return ratings

To further help you decide which investment funds to invest in, we give each one a risk/return rating, ranging from 1 (low) to 5 (high). Each rating is a measure of the approximate risk/investment return potential of that fund. The table below explains what each rating means.

When it comes to investments, 'risk' refers to the possibility of losing money. 'Return', on the other hand, is any gain you make on top of what you originally invested.

High-risk investment funds tend to be capable of much greater returns than lower risk ones. But there's more chance you'll lose money with them. The ups and downs of higher risk funds can be both greater and more regular than lower risk funds. With low-risk funds, there's less chance of losing money, but they tend to be capable of much lower returns than higher risk funds.

This chart shows the relationship between the two:



Aviva's risk and return ratings defined

We regularly review the ratings we give to each investment fund. So they might change from time to time. The fund centre is kept up to date with the latest risk rating.

	Risk/return rating	Typical fund characteristics
1	**(Low)**	Funds with this rating usually aim to provide returns similar to those you'd get from deposit and savings accounts, although there's still a risk the value of your investment could fall.
2	**(Low to medium)**	Expected to provide better long-term returns than savings accounts. Typically invest in high quality corporate bonds or provide a form of guarantee or capital protection, although there is still a risk the value of your investment could fall.
3	**(Medium)**	Typically don't offer guarantees, but have the potential for better long-term returns than lower risk funds, although there's a risk the value of your investment could fall. Generally invest in a diversified mix of assets or in fixed income bonds issued by higher risk companies.
4	**(Medium to high)**	Funds that typically invest in shares of companies in the UK or other major stock markets. Fund prices may fluctuate significantly but offer the potential for good returns over the long term.
5	**(High)**	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 prices fluctuations and risk to your money.

Please remember – the value of your fund can go down as well as up and may be worth less than has been paid in.

Risk factors

You may also need to consider specific 'risk factors' of a fund, depending on what it invests in. For example, a fund investing in overseas assets will be affected by the exchange rate.

The risk factors of a fund will be listed on its fund factsheet, available online at www.aviva.co.uk/savings-and-investments/fund-performance/ or you can contact us on 0800 068 6800 for a copy (open Monday to Friday 8:30am - 5:30pm and Saturday 8:30am - 2pm). The definitions of these risk factors are listed below.

Emerging markets

The fund invests in emerging markets, which are generally less well regulated than the UK. There is an increased chance of political and economic instability and assets can be more difficult to buy and sell. A fund investing in overseas markets is also affected by currency exchange rates, which will affect the value of the fund. These factors all mean that an investment in an emerging market carries more risk.

Smaller companies

The fund invests in smaller companies. The shares of smaller companies can be more volatile and more difficult to buy and sell than larger company shares, so smaller companies funds can carry more risk.

High yield bonds

The fund invests in high yield (non investment grade) bonds. This means bonds that have a 'Credit Quality' rating of BB or less. High yield bonds carry a greater risk than investment grade bonds that the issuer may not be able to pay interest or return capital. In addition, economic conditions and interest rate movements will have a greater effect on their price.

Geared investments

The fund holds geared investments. This means that the underlying investments include a level of borrowing. It is possible that the fund may suffer sudden and large falls in value compared with a fund that has no geared investments.

Long term investments

You should always look at an investment as a long-term commitment. You shouldn't invest money that you may need in the short term, but keep it in reserve.

Property funds

The fund invests substantially in property funds, property shares or direct property. You should bear in mind that:

- properties are not always readily saleable and this can lead to times in which clients are unable to dispose of part or all of their holding.
- property valuations are made by independent agents, but are ultimately subjective and a matter of judgement.
- property transaction costs are high (typically around 7% due to legal costs, valuations and stamp duty), which will affect the fund's returns.

Exchange rate

When funds invest in overseas assets, the value will go up and down in line with movements in exchange rates as well as the changes in value of the fund's holdings.

Performance charges

This fund can charge a fee dependent upon the fund's performance. Details of how the fee is calculated can be found on the relevant fund factsheet.

Derivative exposure

The fund invests in derivatives as part of its investment strategy, over and above their use for efficient portfolio management.

Derivatives are financial contracts whose value is based on the prices of other assets. They can be used to:

- help reduce the costs and risks of a fund as part of efficient portfolio management.
- help reduce the risk of losing money due to changes in the value of the underlying assets. This is known as 'hedging'.
- increase profit if the value of the underlying assets changes as you expect. This is known as 'speculation'.

Under certain circumstances, derivative exposure can make a fund more volatile and have a higher risk profile than one that only invests in, for example, equities. When a fund invests in derivatives, it's exposed to the risk that the company issuing the derivative may not honour their obligations, which could lead to losses.

Charges

Some funds carry certain charges.

If a fund has a particular charge, you will see this disclosed on the fund centre. This charge is in addition to your product charges (which you will find details of in your policy document).

Below we have defined what the fund charges are.

Extra management charge/additional yearly charge
With certain funds you'll have to pay an extra charge; this reflects the extra cost of managing these funds. The charge you'll pay will vary depending on the fund you choose. **For bond customers:** for funds with a guarantee, the extra charge will only apply up to the guarantee point.

Fund manager expense charge (FMEC)
FMECs are additional charges that cover the fund manager's expenses connected with buying, selling, valuing, owning and maintaining the assets in the funds. This charge is taken into account in the unit price. The FMEC may change throughout the year when the expenses charged to the fund change. FMECs are rounded to the nearest 0.05%. This means that for some funds where the FMEC is less than 0.025% we will have rounded down and the charges will be shown as 0%, however you could be charged up to 0.025%. Putting this in context, a fund with an FMEC of 0.05% means that every year we will charge you 50 pence per £1000 you have in that fund.

Total additional yearly charge
This is the total sum of the extra management charge/additional yearly charge and any fund manager expense charge (FMEC).

Annual charge
This is an annual management charge which is taken into account in the fund's buying or selling price. It isn't explicitly deducted from your investment.

You can find the daily fund prices at our online fund centre – visit http://www.aviva.co.uk/savings-and-retirement/fund-centre/ or call us on 0800 068 6800 (Monday to Friday 8:30am - 5:30pm and Saturday 8:30am - 2pm)

Funds

Your financial adviser will help you select the funds(s) most appropriate to your needs, depending on the level of risk you're willing to take. Please note: We review our funds regularly and the details may change from time to time. The Fund Centre will always show the latest information. It is important that you regularly review your funds to ensure they still meet your needs. The fund factsheet and guide explains more about how each fund has different aims and levels of risk, available in our Fund Centre via our website, www.aviva.co.uk/funds/pension-funds.html.

Personal Pension and Income Drawdown

Fund name	Fund status	Aviva risk rating	Investment fund type	Extra management charge / additional yearly charge	Fund manager expense charge (FMEC)	Total additional yearly charge
Aviva Pension BlackRock Aquila Sterling Liquidity S6	Open	1	Cash/Money market	0.05	0	0.05
Aviva Pension Deposit S2 & S6	Open	1	Cash/Money market	0	0	0
Aviva Pension BlackRock Aquila Over 15 years Gilt Index Tracker S6	Open	4	Gilts, Tracker	0	0	0
Aviva Pension BlackRock Aquila Over 5 yrs Index-Lkd Gilt Tracker S6	Open	4	Gilts, Tracker	0	0	0
Aviva Pension Gilt S2 & S6	Open	2	Gilts	0	0	0
Aviva Pension Index Linked Gilt S2 & S6	Open	4	Gilts	0	0	0
Aviva Pension Long Gilt S2 & S6	Open	4	Gilts, Tracker	0	0	0
Aviva Pension M&G Gilt & Fixed Interest S6	Open	2	Gilts	0.5	0.15	0.65
Aviva Pension Schroder Gilt & Fixed Interest S2 & S6	Open	2	Gilts	0.3	0.05	0.35
Aviva Pension Alliance Trust Sustainable Future Corporate Bond S2	Open	2	Corporate bonds, Ethical	0	0	0
Aviva Pension Allianz Gilt Yield S6	Open	2	Corporate bonds, Gilts	0.3	0	0.3
Aviva Pension M&G UK Inflation Linked Corporate Bond S6	Open	3	Corporate bonds	0.5	0.15	0.65
Aviva Pension Artemis High Income S6	Open	3	Corporate bonds, Global bonds	0.5	0.1	0.6
Aviva Pension Artemis Strategic Bond S6	Open	3	Corporate bonds, Global bonds	0.4	0.1	0.5
Aviva Pension BlackRock Aquila Corporate Bond Index Tracker S6	Open	3	Corporate bonds, Global bonds, Tracker	0	0	0
Aviva Pension BlackRock Aquila Over 15 yrs Corp Bond Tracker S6	Open	3	Corporate bonds, Global bonds, Tracker	0	0	0
Aviva Pension BlackRock Corporate Bond S6	Open	2	Corporate bonds, Global bonds	0.4	0.1	0.5
Aviva Pension Corporate Bond S2 & S6	Open	2	Corporate bonds, Global bonds	0	0	0
Aviva Pension Fidelity Money Builder Income S2 & S6	Open	2	Corporate bonds, Global bonds	0.45	0.15	0.6
Aviva Pension Global Bond S2 & S6	Open	3	Global bonds	0	0	0
Aviva Pension Henderson Fixed Interest Monthly Income S6	Open	3	Corporate bonds, Global bonds	0.5	0.2	0.7
Aviva Pension Henderson Sterling Bond S6	Open	3	Corporate bonds, Global bonds	0.5	0.2	0.7
Aviva Pension High Yield Bond S6	Open	3	Corporate bonds, Global bonds	0.25	0.05	0.3
Aviva Pension Higher Income Plus S6	Open	3	Corporate bonds, Global bonds	0.2	0	0.2
Aviva Pension Invesco Perpetual Corporate Bond S6	Open	3	Corporate bonds, Global bonds	0.5	0.15	0.65
Aviva Pension Invesco Perpetual Monthly Income Plus S6	Open	3	Corporate bonds, Global bonds	0.5	0.15	0.65
Aviva Pension Investec Emerging Market Local Currency Debt S6	Open	4	Global bonds	0.65	0.15	0.8
Aviva Pension Investec Monthly High Income S6	Open	3	Corporate bonds, Global bonds	0.4	0.1	0.5
Aviva Pension JPM Global High Yield Bond S6	Open	3	Global bonds	0.4	0.2	0.6
Aviva Pension Jupiter Strategic Bond S6	Open	3	Corporate bonds, Global bonds	0.6	0.25	0.85
Aviva Pension Kames Ethical Corporate Bond S6	Open	2	Corporate bonds, Ethical, Global bonds	0.5	0.05	0.55

Aviva Pension Kames High Yield Bond S6	Open	3	Corporate bonds, Global bonds	0.5	0	0.5
Aviva Pension Kames Investment Grade Bond S6	Open	2	Corporate bonds, Global bonds	0.6	0	0.6
Aviva Pension Kames Sterling Corporate Bond S6	Open	3	Corporate bonds, Global bonds	0.4	0.05	0.45
Aviva Pension Kames Strategic Bond S6	Open	3	Corporate bonds, Global bonds	0.65	0	0.65
Aviva Pension Legg Mason Global Multi Strategy Bond S6	Open	2	Global bonds	0.6	0.2	0.8
Aviva Pension M&G Corporate Bond S6	Open	2	Corporate bonds, Global bonds	0.4	0.15	0.55
Aviva Pension M&G Optimal Income S6	Open	3	Corporate bonds, Gilts, Global bonds	0.65	0.15	0.8
Aviva Pension M&G Strategic Corporate Bond S6	Open	2	Corporate bonds, Global bonds	0.5	0.15	0.65
Aviva Pension Man GLG Strategic Bond S6	Open	3	Corporate bonds, Global bonds	0.6	0.2	0.8
Aviva Pension Managed High Income S2 & S6	Open	3	Corporate bonds, Global bonds	0	0	0
Aviva Pension Newton International Bond S2 & S6	Open	3	Global bonds	0.35	0.15	0.5
Aviva Pension Old Mutual Corporate Bond S6	Open	3	Corporate bonds, Global bonds	0.5	0.15	0.65
Aviva Pension Strategic Bond S6	Open	3	Corporate bonds, Gilts, Global bonds	0.25	0	0.25
Aviva Pension Threadneedle Absolute Return Bond S6	Open	2	Corporate bonds, Global bonds, Specialist/Other	0.6	0.15	0.75
Aviva Pension Aberdeen Asia Pacific Equity S6	Open	5	Equities	0.8	0.2	1
Aviva Pension Aberdeen North American Equity S2	Open	4	Equities	0.25	0	0.25
Aviva Pension Alliance Trust Sustainable Future Absolute Growth S2 & S6	Open	5	Ethical, Equities	0	0	0
Aviva Pension Alliance Trust Sustainable Future European Growth S2 & S6	Open	5	Ethical, Equities	0	0	0
Aviva Pension Alliance Trust Sustainable Future Global Growth S2 & S6	Open	4	Ethical, Equities	0	0	0
Aviva Pension Alliance Trust Sustainable Future UK Growth S2	Open	4	Ethical, Equities	0	0	0
Aviva Pension Alliance Trust UK Ethical S2 & S6	Open	4	Ethical, Equities	0	0	0
Aviva Pension Artemis European Opportunities S6	Open	4	Equities	0.75	0.1	0.85
Aviva Pension Artemis Global Growth S6	Open	5	Equities	0.65	0.15	0.8
Aviva Pension Artemis Global Income S6	Open	4	Equities	0.75	0.1	0.85
Aviva Pension Artemis Income S6	Open	4	Equities	0.65	0	0.65
Aviva Pension Artemis UK Growth S6	Open	4	Equities	0.7	0.05	0.75
Aviva Pension Artemis UK Smaller Companies S6	Open	4	Equities	0.7	0.1	0.8
Aviva Pension Artemis UK Special Situations S6	Open	4	Equities	0.7	0.05	0.75
Aviva Pension Artemis US Select S6	Open	4	Equities	0.75	0.15	0.9
Aviva Pension AXA Framlington American Growth S6	Open	4	Equities	0.6	0.05	0.65
Aviva Pension AXA Framlington Emerging Markets S6	Open	5	Equities	0.6	0.15	0.75
Aviva Pension AXA Framlington UK Select Opportunities S6	Open	4	Equities	0.6	0.1	0.7
Aviva Pension Baillie Gifford 60:40 Worldwide Equity S6	Open	4	Equities	0.45	0	0.45
Aviva Pension Baillie Gifford Overseas Equity S6	Open	4	Equities	0.45	0	0.45
Aviva Pension BlackRock Aquila 50:50 Global Equity Index Tracker S6	Open	4	Equities, Tracker	0	0	0

Aviva Pension BlackRock Aquila 60:40 Global Equity Index Tracker S6	Open	4	Equities, Tracker	0	0	0
Aviva Pension BlackRock Aquila 70:30 Global Equity Index Tracker S6	Open	4	Equities, Tracker	0	0	0
Aviva Pension BlackRock Aquila Emerging Markets Index Tracker S6	Open	5	Equities, Tracker	0.1	0.05	0.15
Aviva Pension BlackRock Aquila European Equity Index Tracker S6	Open	5	Equities, Tracker	0	0	0
Aviva Pension BlackRock Aquila Japanese Equity Index Tracker S6	Open	4	Equities, Tracker	0	0	0
Aviva Pension BlackRock Aquila Overseas Eq Consensus Tracker S6	Open	5	Equities, Tracker	0	0	0
Aviva Pension BlackRock Aquila Pacific Rim Equity Index Tracker S6	Open	5	Equities, Tracker	0	0	0
Aviva Pension BlackRock Aquila UK Equity Index Tracker S6	Open	4	Equities, Tracker	0	0	0
Aviva Pension BlackRock Aquila US Equity Index Tracker S6	Open	4	Equities, Tracker	0	0	0
Aviva Pension BlackRock China S6	Open	5	Equities	0.75	0.35	1.1
Aviva Pension BlackRock Continental European S6	Open	5	Equities	0.6	0.2	0.8
Aviva Pension BlackRock European Dynamic S6	Closed to new money	5	Equities	0.75	0.2	0.95
Aviva Pension BlackRock UK S2 & S6	Open	5	Equities	0.6	0.15	0.75
Aviva Pension BlackRock UK Smaller Cos S6	Open	5	Equities	0.6	0.15	0.75
Aviva Pension BlackRock UK Special Situations S6	Open	5	Equities	0.6	0.15	0.75
Aviva Pension BlackRock US Dynamic S6	Open	4	Equities	0.6	0.2	0.8
Aviva Pension CF Woodford Equity Income S6	Open	4	Equities	0.65	0	0.65
Aviva Pension European Equity S2 & S6	Open	5	Equities	0	0	0
Aviva Pension F&C Responsible Global Equity S6	Open	4	Ethical, Equities	0.7	0.15	0.85
Aviva Pension F&C Responsible UK Equity Growth S6	Open	4	Ethical, Equities	0.7	0.2	0.9
Aviva Pension F&C Responsible UK Equity Income S6	Open	4	Ethical, Equities	0.7	0.1	0.8
Aviva Pension Fidelity American S2 & S6	Open	4	Equities	0.9	0.2	1.1
Aviva Pension Fidelity EMEA S6	Open	5	Equities	0.75	0.4	1.15
Aviva Pension Fidelity Emerging Markets S6	Open	5	Equities	0.75	0.3	1.05
Aviva Pension Fidelity European Opportunities S6	Open	5	Equities	0.9	0.2	1.1
Aviva Pension Fidelity European S2 & S6	Open	5	Equities	0.9	0.25	1.15
Aviva Pension Fidelity India Focus S6	Open	5	Equities	0.75	0.55	1.3
Aviva Pension Fidelity Japan S2 & S6	Open	5	Equities	0.9	0.25	1.15
Aviva Pension Fidelity Moneybuilder Dividend S6	Open	4	Equities	0.5	0.15	0.65
Aviva Pension Fidelity South East Asia S6	Open	5	Equities	0.75	0.25	1
Aviva Pension Fidelity UK Growth S6	Open	5	Equities	0.75	0.2	0.95
Aviva Pension Fidelity UK Select S6	Open	4	Equities	0.75	0.2	0.95
Aviva Pension Fidelity Wealthbuilder S6	Open	4	Equities	0.9	0.55	1.45
Aviva Pension Fidelity Worldwide Special Situations S2	Open	5	Equities	0.9	0	0.9
Aviva Pension First State Asia Pacific Leaders S6	Open	5	Equities	0.75	0.05	0.8
Aviva Pension First State Global Emerging Market Leaders S6	Closed to new money	5	Equities	0.75	0.05	0.8
Aviva Pension First State Greater China Growth S6	Closed to new money	5	Equities	0.85	0.05	0.9
Aviva Pension Franklin UK Mid Cap S6	Open	5	Equities	0.75	0.05	0.8
Aviva Pension Global Equity S2 & S6	Open	4	Equities	0	0	0
Aviva Pension Henderson European Growth S6	Open	5	Equities	0.65	0.25	0.9

Aviva Pension Henderson European Selected Opportunities S6	Open	5	Equities	0.75	0.2	0.95
Aviva Pension Henderson UK Alpha S6	Open	5	Equities	0.75	0.2	0.95
Aviva Pension Henderson UK Smaller Companies S6	Open	5	Equities	0.75	0.1	0.85
Aviva Pension HSBC Amanah S6	Open	4	Equities	0.3	0	0.3
Aviva Pension HSBC Indian Equity S6	Open	5	Equities	0.6	0.4	1
Aviva Pension International Index Tracking S2	Open	4	Equities, Tracker	0	0	0
Aviva Pension INVESCO European Equity S2	Open	5	Equities	0.25	0	0.25
Aviva Pension INVESCO Global Equity S2	Open	4	Equities	0.25	0	0.25
Aviva Pension INVESCO International Equity S2	Open	4	Equities	0.25	0	0.25
Aviva Pension Invesco Perpetual Asian S6	Open	5	Equities	0.65	0.2	0.85
Aviva Pension Invesco Perpetual High Income S6	Open	4	Equities	0.65	0.15	0.8
Aviva Pension Invesco Perpetual Income S6	Open	4	Equities	0.65	0.15	0.8
Aviva Pension Invesco Perpetual Latin America S6	Open	5	Equities	0.65	0.25	0.9
Aviva Pension Invesco Perpetual UK Equity S6	Open	4	Equities	0.65	0	0.65
Aviva Pension Invesco Perpetual UK Focus S6	Open	5	Equities	0.65	0.15	0.8
Aviva Pension INVESCO UK Smaller Companies S2	Open	5	Equities	0.25	0	0.25
Aviva Pension Investec American S2 & S6	Open	5	Equities	0.6	0.1	0.7
Aviva Pension Investec Asia ex Japan S6	Open	5	Equities	0.7	0.3	1
Aviva Pension Investec Global Strategic Equity S6	Open	5	Equities	0.65	0.1	0.75
Aviva Pension JPM Emerging Europe Equity S6	Open	5	Equities	0.6	0.2	0.8
Aviva Pension JPM Emerging Markets S6	Open	5	Equities	0.65	0.2	0.85
Aviva Pension JPM Europe Dynamic S6	Open	5	Equities	0.6	0.2	0.8
Aviva Pension JPM European Smaller Cos S6	Open	5	Equities	0.6	0.2	0.8
Aviva Pension JPM US S6	Open	4	Equities	0.6	0.2	0.8
Aviva Pension Jupiter China S6	Open	5	Equities	0.8	0.3	1.1
Aviva Pension Jupiter Ecology S6	Open	4	Equities	0.8	0	0.8
Aviva Pension Jupiter Income S6	Open	4	Equities	0.8	0.2	1
Aviva Pension Jupiter Japan Income S6	Open	5	Equities	0.8	0.25	1.05
Aviva Pension Jupiter Merlin Worldwide Portfolio S6	Open	4	Equities	1.5	0.2	1.7
Aviva Pension Jupiter UK Growth S6	Open	4	Equities	0.9	0.25	1.15
Aviva Pension Kames Ethical Equity S6	Open	4	Ethical, Equities	0.6	0	0.6
Aviva Pension Lazard European Alpha S6	Open	5	Equities	0.75	0.05	0.8
Aviva Pension Lazard Global Equity Income S6	Open	4	Equities	0.75	0.05	0.8
Aviva Pension Lazard Multicap UK Income S6	Open	4	Equities	0.75	0.1	0.85
Aviva Pension M&G Global Basics S6	Open	5	Equities	0.65	0.2	0.85
Aviva Pension M&G Global Dividend S6	Open	4	Equities	0.75	0.15	0.9
Aviva Pension M&G Global Leaders S6	Open	4	Equities	0.65	0.15	0.8
Aviva Pension M&G North American Dividend S6	Open	4	Equities	0.65	0.15	0.8
Aviva Pension M&G Recovery S6	Open	4	Equities	0.65	0.15	0.8
Aviva Pension M&G UK Select S6	Open	4	Equities	0.65	0.15	0.8
Aviva Pension Man GLG Japan CoreAlpha S6	Open	5	Equities	0.65	0.2	0.85
Aviva Pension Neptune Global Equity S6	Open	5	Equities	0.85	0.1	0.95
Aviva Pension Neptune Income S6	Open	4	Equities	0.8	0.05	0.85
Aviva Pension Newton Global Income S6	Open	3	Equities	0.7	0.1	0.8
Aviva Pension Old Mutual UK Alpha S6	Open	4	Equities	0.7	0.1	0.8
Aviva Pension Old Mutual UK Mid Cap S6	Open	5	Equities	0.7	0.1	0.8
Aviva Pension Pacific Equity S2 & S6	Open	5	Equities	0	0	0
Aviva Pension Rathbone Global Opportunities S6	Open	4	Equities	0.7	0.05	0.75
Aviva Pension River & Mercantile UK Equity Smaller Companies S6	Open	5	Equities	0.9	0.15	1.05
Aviva Pension River & Mercantile UK Equity Unconstrained S6	Open	4	Equities	1	0.25	1.25
Aviva Pension Schroder Asian Alpha Plus S6	Open	5	Equities	0.75	0.2	0.95
Aviva Pension Schroder Asian Income Maximiser S6	Open	5	Equities	0.75	0.2	0.95
Aviva Pension Schroder Core UK Equity S6	Open	5	Equities	0.65	0.15	0.8
Aviva Pension Schroder European Alpha Plus S6	Open	5	Equities	0.7	0.15	0.85

Aviva Pension Schroder European Opportunities S6	Open	5	Equities	0.65	0.2	0.85
Aviva Pension Schroder Global Emerging Markets S6	Open	5	Equities	0.7	0.2	0.9
Aviva Pension Schroder Global Equity Income S6	Open	4	Equities	0.7	0.2	0.9
Aviva Pension Schroder Income Maximiser S6	Open	4	Equities	0.7	0.15	0.85
Aviva Pension Schroder Tokyo S6	Open	4	Equities	0.85	0.15	1
Aviva Pension Schroder UK Alpha Plus S2 & S6	Open	5	Equities	0.8	0.15	0.95
Aviva Pension Schroder UK Dynamic Smaller Companies S6	Open	5	Equities	0.75	0.15	0.9
Aviva Pension Schroder US Mid Cap S6	Open	4	Equities	0.7	0.15	0.85
Aviva Pension Standard Life UK Equity High Income S6	Open	5	Equities	0.75	0.1	0.85
Aviva Pension Standard Life UK Smaller Companies S6	Closed to new money	5	Equities	0.75	0.1	0.85
Aviva Pension Threadneedle European Select S6	Open	5	Equities	0.75	0.15	0.9
Aviva Pension Threadneedle Global Select S6	Open	4	Equities	0.75	0.15	0.9
Aviva Pension Threadneedle Latin America S6	Open	5	Equities	0.75	0.2	0.95
Aviva Pension Threadneedle UK Equity Income S6	Open	4	Equities	0.75	0.1	0.85
Aviva Pension UK Equity Income S6	Open	4	Equities	0.35	0	0.35
Aviva Pension UK Equity S2 & S6	Open	4	Equities	0	0	0
Aviva Pension UK Index Tracking S2 & S6	Open	4	Equities, Tracker	0	0	0
Aviva Pension US Equity S2 & S6	Open	4	Equities, Tracker	0	0	0
Aviva Pension 7IM AAP Adventurous S6	Open	4	Mixed asset	0.5	0.25	0.75
Aviva Pension 7IM AAP Balanced Fund S6	Open	3	Mixed asset	0.5	0.2	0.7
Aviva Pension 7IM AAP Moderately Adventurous S6	Open	4	Mixed asset	0.5	0.2	0.7
Aviva Pension 7IM AAP Moderately Cautious S6	Open	2	Mixed asset	0.5	0.2	0.7
Aviva Pension Aberdeen Multi-Asset (ex Property) S2	Open	4	Mixed asset	0.25	0	0.25
Aviva Pension Alliance Trust Sustainable Future Cautious Man'd S6	Open	3	Mixed asset	0.3	0.15	0.45
Aviva Pension Alliance Trust Sustainable Future Defensive Man'd S6	Open	3	Mixed asset	0.3	0.15	0.45
Aviva Pension Alliance Trust Sustainable Future Managed S2 & S6	Open	4	Ethical, Mixed asset	0	0	0
Aviva Pension Artemis Strategic Assets S6	Open	4	Mixed asset	0.75	0.1	0.85
Aviva Pension AXA Framlington Managed Balanced S6	Open	4	Mixed asset	0.6	0.05	0.65
Aviva Pension Baillie Gifford Managed S6	Open	4	Mixed asset	0.35	0	0.35
Aviva Pension Baring Multi-Asset S6	Open	2	Mixed asset	0.75	0.3	1.05
Aviva Pension BlackRock Balanced Growth Portfolio S6	Open	4	Mixed asset	0.6	0.25	0.85
Aviva Pension Fidelity Multi Asset Strategic S6	Open	3	Mixed asset	0.6	0.35	0.95
Aviva Pension Flexible Investment S6	Open	4	Mixed asset	0.05	0	0.05
Aviva Pension Henderson Cautious Managed S6	Open	3	Mixed asset	0.65	0.25	0.9
Aviva Pension INVESCO Managed S2	Open	4	Mixed asset	0.25	0	0.25
Aviva Pension Invesco Perpetual Distribution S6	Open	3	Mixed asset	0.6	0.15	0.75
Aviva Pension Investec Cautious Managed S2 &S6	Open	3	Mixed asset	0.57	0.1	0.67
Aviva Pension Jupiter High Income S6	Open	3	Mixed asset	0.8	0.3	1.1
Aviva Pension Jupiter Merlin Balanced Portfolio S6	Open	3	Mixed asset	1.45	0.35	1.8
Aviva Pension Jupiter Merlin Growth Portfolio S6	Open	4	Mixed asset	1.6	0.2	1.8
Aviva Pension Jupiter Merlin Income Portfolio S6	Open	3	Mixed asset	1.4	0.35	1.75
Aviva Pension Lazard Managed Balanced S6	Open	4	Mixed asset	0.75	0.25	1
Aviva Pension Man GLG Balanced Managed S2	Open	4	Mixed asset	0.25	0	0.25
Aviva Pension Man GLG Stockmarket Managed S2	Open	4	Mixed asset	0.25	0	0.25

Aviva Pension Mixed Investment (0-35% Shares) S2 & S6	Open	2	Mixed asset	0	0	0
Aviva Pension Mixed Investment (20-60% Shares) S2 & S6	Open	3	Mixed asset	0	0	0
Aviva Pension Mixed Investment (40-85% Shares) S2 & S6	Open	3	Mixed asset	0	0	0
Aviva Pension Multi-Manager 20-60% Shares S2 & S6	Open	3	Mixed asset	0.9	0	0.9
Aviva Pension Multi-Manager 40-85% Shares S2 & S6	Open	3	Mixed asset	0.9	0	0.9
Aviva Pension Multi-Manager Flexible S2 & S6	Open	4	Mixed asset	0.9	0	0.9
Aviva Pension Neptune Balanced S6	Open	4	Mixed asset	0.8	0	0.8
Aviva Pension Newton Multi-Asset Balanced S6	Open	3	Mixed asset	0.7	0	0.7
Aviva Pension Newton Multi-Asset Diversified Return S6	Open	2	Mixed asset	0.7	0.2	0.9
Aviva Pension Newton Multi-Asset Growth S2 & S6	Open	4	Mixed asset	0.35	0.1	0.45
Aviva Pension Schroder Managed Balanced S6	Open	3	Mixed asset	0.4	0.1	0.5
Aviva Pension Schroder MM Diversity S6	Open	2	Mixed asset	1	0.15	1.15
Aviva Pension Asia Pacific Property S6	Closed to new money from 17.8.15	4	Property	0.5	0.7	1.2
Aviva Pension European Property S6	Closed to new money from 8.12.15	4	Property	0.45	1	1.45
Aviva Pension Property S2	Open	3	Property	0	0	0
Aviva Pension Schroder Global Property Securities S6	Open	5	Equities, Property	0.7	0.2	0.9
Aviva Pension AXA Framlington Biotech S6	Open	5	Equities, Specialist/Other	0.75	0.1	0.85
Aviva Pension AXA Framlington Health S6	Open	4	Equities, Specialist/Other	0.6	0.1	0.7
Aviva Pension BlackRock Aquila Consensus S6	Open	4	Equities, Specialist/Other	0	0	0
Aviva Pension BlackRock European Absolute Alpha S6	Open	3	Specialist/Other	0.75	0.2	0.95
Aviva Pension BlackRock Gold & General S6	Open	5	Equities, Specialist/Other	0.7	0.15	0.85
Aviva Pension BlackRock UK Absolute Alpha S6	Open	3	Specialist/Other	0.6	0.2	0.8
Aviva Pension Diversified Assets Fund I S6	Open	2	Mixed asset, Specialist/Other	0	0	0
Aviva Pension Diversified Assets Fund II S6	Open	3	Mixed asset, Specialist/Other	0	0	0
Aviva Pension Diversified Assets Fund III S6	Open	3	Mixed asset, Specialist/Other	0	0	0
Aviva Pension First State Global Listed Infrastructure S6	Open	4	Equities, Specialist/Other	0.65	0.15	0.8
Aviva Pension First State Global Resources S6	Open	5	Equities, Specialist/Other	0.75	0.1	0.85
Aviva Pension Henderson UK Absolute Return S6	Open	3	Specialist/Other	0.65	0.2	0.85
Aviva Pension Invesco Perpetual Global Targeted Returns S6	Open	3	Specialist/Other	0.7	0.15	0.85
Aviva Pension Investec Global Energy S6	Open	5	Equities, Specialist/Other	0.7	0.15	0.85
Aviva Pension Investec Global Gold S6	Open	5	Equities, Specialist/Other	0.7	0.1	0.8

Aviva Pension JPM Natural Resources S6	Open	5	Equities, Specialist/Other	0.6	0.2	0.8
Aviva Pension Jupiter Absolute Return S6	Open	3	Specialist/Other	0.55	0.25	0.8
Aviva Pension Jupiter Financial Opportunities S6	Open	5	Equities, Specialist/Other	0.95	0.3	1.25
Aviva Pension Multi-asset Fund I S6	Open	2	Mixed asset, Specialist/Other	0	0.35	0.35
Aviva Pension Multi-asset Fund II S6	Open	2	Mixed asset, Specialist/Other	0	0.25	0.25
Aviva Pension Multi-asset Fund III S6	Open	3	Mixed asset, Specialist/Other	0	0.2	0.2
Aviva Pension Multi-asset Fund IV S6	Open	3	Mixed asset, Specialist/Other	0	0.15	0.15
Aviva Pension Multi-asset Fund V S6	Open	4	Mixed asset, Specialist/Other	0	0.2	0.2
Aviva Pension Multi-Strategy Target Income S6	Open	3	Specialist/Other	0.7	0.1	0.8
Aviva Pension Multi-Strategy Target Return S6	Open	3	Specialist/Other	0.7	0.1	0.8
Aviva Pension Newton Real Return S6	Open	3	Specialist/Other	0.75	0.1	0.85
Aviva Pension Schroder Absolute Return Bond S6	Open	3	Corporate bonds, Global bonds, Specialist/Other	0.7	0.15	0.85
Aviva Pension Schroder Diversified Growth S6	Open	3	Specialist/Other	0.65	0.05	0.7
Aviva Pension Schroder European Absolute Target S6	Open	3	Specialist/Other	0.5	0.15	0.65
Aviva Pension Schroder Global Healthcare S6	Open	4	Equities, Specialist/Other	0.7	0.2	0.9
Aviva Pension Standard Life Global Absolute Return Strategies S6	Open	3	Specialist/Other	0.75	0.1	0.85
*Aviva Pension With-Profit 2 S2	Open	2	With-Profits	0	0	0
*Please note that With-Profit funds are not available on Income Drawdown plans.						
What is the Fund Series?						
The fund series number helps you to find more information for these funds in our Fund Centre at aviva.co.uk/funds/pension-funds.						
The funds in this guide are listed as being in series 2, series 6, or both. If a fund is in both series there may be a difference in the price of units in the series 2 version compared to the series 6 version, and also a difference in the Total Additional Yearly Charge (however the charge we show in that column is the current maximum charge for that fund that can apply).						
For funds that are in both series, you can find out which version would be available to you by either asking your Financial Adviser, or if you have a plan number call us on 0800 068 6800 with it to hand.						

Other investment options

If you're a pension customer, you may have access to a range of 'auto-switching' investment options, called 'lifestyling' or 'phased switching'.

With these types of 'auto-switching' options, we make most of the investment decisions, so you don't have to. Ideal if you don't want to spend much time managing your investments.

We have several investment options available, depending on the type of pension plan you have.

They all have different risk levels, so if you decide to choose one of these options, make sure it's suitable for your circumstances and the level of risk you're comfortable with.

You can access guides to these investment options online at www.aviva.co.uk/savings-and-investments/fund-centre/other-investment-options.html or give us a call on 0800 068 6800 to ask for a copy (Monday to Friday 8:30am - 5:30pm and Saturday 8:30am - 2pm)

Please note if you have a workplace pension scheme: As well as the options below, your employer may also offer different investment options specific to their scheme. There's no guarantee these options are the most suitable for you. For details of what these investment approaches are, ask your employer.

If you're unsure if these options are available under your plan, check your policy documents. But as a guide, we have listed which products have access to these types of investment options:

Low-involvement investment options (there are no investment decisions for you to make)		
Mixed investments lifestyle approach	**Global shares lifestyle approach**	**Stakeholder mixed investments lifestyle approach**
Available for the following pension plans: • Your Company Pension • Your Company Stakeholder Pension • Your Personal Pension • Millennium Variable Money Purchase Plan & Variable Group AVC Plan • '98 Series Personal and Group Personal Pensions • Defined Contribution Scheme Replacement	Available for the following pension plans: • Your Company Pension • Your Company Stakeholder Pension • Your Personal Pension • Millennium Variable Money Purchase Plan & Variable Group AVC Plan • '98 Series Personal and Group Personal Pensions • Defined Contribution Scheme Replacement	If you have one of the following plans, you will automatically be invested in this approach unless you make your own investment decisions. • Your Company Stakeholder Pension • Stakeholder Pension • Your Pension @ Aviva (Stakeholder Pension) (SQ policies)

High-involvement investment options (you will have to make some or all of your investment decisions)		
Selfstyle lifestyle approach	**Phased switching**	**Choose your own funds**
Available for the following pension plans: • Your Company Pension • Your Company Stakeholder Pension • Your Personal Pension • Millennium Variable Money Purchase Plan & Variable Group AVC Plan • '98 Series Personal and Group Personal Pensions • Defined Contribution Scheme Replacement	Available for the following pension plans: • Your Company Pension • Your Company Stakeholder Pension • Your Personal Pension • Millennium Variable Money Purchase Plan & Variable Group AVC Plan • '98 Series Personal and Group Personal Pensions • Defined Contribution Scheme Replacement • Personal Pension • Stakeholder Pension • Your Pension @ Aviva • Your Pension Select @ Aviva	An option available to all, you can choose from your own range of funds with no auto-switching element.

What happens next?

Now that you've read through this guide, you might want to take action. Here's what to do, depending on your circumstances.

Firstly, if you're thinking about switching the funds you're invested in, we recommend you speak to a financial adviser. If you don't already have one, you can find one in your local area at www.unbiased.co.uk

If you're a new customer

Your application options will differ depending on the product you want to invest through. Please follow the application process for your product, making your investment choices when you are asked for them.

If you're an existing endowment customer

Call us on 0800 092 2436

Monday to Friday 9am – 5pm

Calls may be recorded

If you're an existing bond customer

Call us on 0800 096 3530

Monday to Friday 9am-5.30pm

Saturday 8.30am – 2.00pm

Calls may be recorded

If you're an existing pension customer

Call us

Please check the number shown on your annual statement

Online

Some pension plans can benefit from using Pension Tracker to monitor and make changes to your pension plan. You'll need to register with MyAviva to use it.

Visit www.aviva.co.uk/existing-customers/

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