

Pension fund guide

For use with

- Personal Pension
- Income Drawdown

Contents

This guide shows all the funds available for you to invest in, and tells you how to change the funds you are in. You should read this guide after you have read the Key Features.

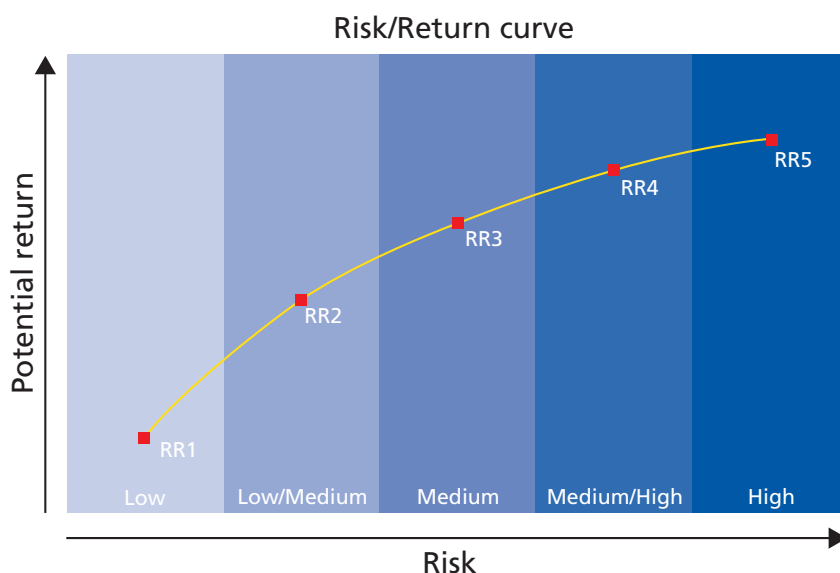
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Risk/Return ratings

We give each of our funds a risk/return rating, ranging from 1 (low) to 5 (high). “Risk” is the possibility of losing money and “return” is how much your money could grow. Risk and return are linked, meaning that funds with a risk/return rating 1 have a low risk of losing money but your money may not grow very much. Also, because of inflation (the tendency for things to increase in price over the years) it might mean that you can buy less with your pension fund when you retire. Funds with a risk/return rating of 5 have a higher risk of losing money but the potential for your money to grow is higher too. Please remember when reading this guide that all investments can go down in value as well as up and the amount of investment return you get isn’t guaranteed. This means that, for any fund you choose to invest in, you may get back less than has been paid in.

With many things in life it’s a good idea not to put all your eggs in one basket. The same principle applies with investments. If you invest in a range of funds with different risk/return ratings you are more protected if one of them starts to perform badly than you would be if you just invested in one fund, as you are spreading the risk. Putting your money in a range of funds with different risk/return ratings is called having a diversified portfolio.

If you don’t feel confident enough to pick a range of funds yourself don’t worry, the mixed asset funds we offer invest in a diversified range of assets already, so choosing one of these funds means you don’t have to pick a range of funds yourself. The funds in this guide have been listed in sections according to their type, and there is also a risk rating given for each fund to help you make a more confident decision on where to invest your money.



What types of investments typically sit within each risk/return rating?

1 (Low)	Funds which usually aim to provide returns similar to those available from deposit and savings accounts, although there is still a risk that the value of your investment could fall.
2 (Medium to Low)	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 that the value of your investment could fall.
3 (Medium)	Typically do not offer guarantees but have potential for better long-term returns than lower risk funds, although there is a greater risk that 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 invest typically in shares of companies in the UK or other major stockmarkets. 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 price fluctuations and risk to capital.

Please note:

We review the risk ratings we give to the funds regularly and they may change from time to time. Please always refer to the latest version of the fund’s factsheet, available in our Fund Centre at aviva.co.uk/funds/pension-funds, for the current risk ratings of our funds.

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 share 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. 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:

I Cash means a range of short-term deposits – similar to a bank/building society account.

I Cash alternatives are money market securities, which are interest generating investments, issued by governments, banks and other major institutions.

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.

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 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.

Gilts

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.

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.

Equities

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.

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.

With-Profit

This type of investment invests in a wide range of assets including equities, fixed interest stocks (for example corporate bonds and gilts) and property. Over the medium to long term, the fund offers the potential for returns higher than those received from a bank or building society average savings account, but with a risk to capital. Although the fund has no fixed term, you should be prepared to invest for the medium to long term. Medium term means greater than five years and long term would normally be considered to be 10 years plus.

The value of a with-profits investment can move up and down over the investment term which means the value of your investment may be less than has been paid in. However, the main difference between with-profits and other more volatile investments is that the value is smoothed over the long term, through a system of bonuses.

Bonus rates are confirmed at least once a year. Future bonuses may be higher or lower and cannot be guaranteed. There could be circumstances when we apply a market value reduction if you move out of the With-Profit Fund. This can happen following a large or sustained fall in stock markets or when investment returns are below the level we would

normally expect. A market value reduction is made to reflect a fair value of the fund for all investors in a with-profit fund, and if one is applying, may mean that the value of your investment is lower than expected. We do not apply a market value reduction if you die or if you take your benefits at your originally selected retirement date. However, we may apply a market value reduction at your originally selected retirement date:

- if you started your plan within five years of your chosen retirement date
- to new one-off investments or increase 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.

Further details about the With-Profit Fund and Market Value Reductions are available in the 'A guide to your with-profits investment and how we manage the fund – for customers investing through pensions', available at www.aviva.co.uk/savings-and-investments/with-profit.html.

Please note that With-Profit funds are not available on Income Drawdown plans.

Please note:

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're 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.

What are the charges?

Total Additional Yearly Charge

We take an Annual Fund Charge from your pension plan. However, some of the funds you can choose have an Additional Yearly Charge. A Fund Manager Expense Charge (FMEC) may also apply for some funds. This charge covers the fund manager's expenses connected with buying, selling, valuing, owning and maintaining the assets. FMECs may change in the future when the expenses charged to the fund changes.

The Total Additional Yearly Charge column shows what the maximum extra yearly charge would be for you to invest in the funds, above what we already take as an Annual Fund Charge for maintaining your pension. The Additional Yearly Charge is taken as a percentage of the value of your pension fund, by cancelling units. The FMEC is taken, generally each day, by reducing the unit price for the fund. We've rounded the FMEC part of the charges shown here to the nearest 0.05%. These charges may change in the future if the costs associated with managing the fund change. If the charges change we will show the latest values when this brochure is next printed.

Performance charges

There may be some funds in our range where we've highlighted that the fund manager may charge a performance fee. These are paid to a fund manager when their fund's returns meet certain criteria. The fee is part of the Total Additional Yearly Charge stated and the price of units we display has already had the performance fee charge taken into account where applicable.

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.

Your financial adviser will help you select the fund(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. For the latest fund information please always go to our online Fund Centre at www.aviva.co.uk/savings-and-investments/fund-centre/

Fund Name	Fund Series	Additional Yearly Charge (%)	Fund Manager Expense Charge (%)	Total Additional Yearly Charge (%)	Risk Rating
Cash/Money Market					
Aviva BlackRock Aquila Sterling Liquidity	S6	0.05	0	0.05	1
Aviva Deposit	S2 & S6	0	0	0	1
Mixed Asset					
Aviva 7IM AAP Adventurous	S6	0.5	0.30	0.80	4
Aviva 7IM AAP Balanced Fund	S6	0.5	0.15	0.65	3
Aviva 7IM AAP Moderately Adventurous	S6	0.5	0.25	0.75	4
Aviva 7IM AAP Moderately Cautious	S6	0.5	0.15	0.65	2
Aviva Aberdeen Multi-Asset (ex Property)	S2	0.25	0	0.25	4
Aviva Alliance Trust Sustainable Future Cautious Managed	S6	0.30	0.15	0.45	3
Aviva Alliance Trust Sustainable Future Defensive Managed	S6	0.30	0.15	0.45	3
Aviva Alliance Trust Sustainable Future Managed	S2 & S6	0	0.05	0.05	4
Aviva Artemis Strategic Assets	S6	0.75	0.05	0.8	4
Aviva AXA Framlington Managed Balanced	S6	0.6	0.05	0.65	4
Aviva Baillie Gifford Managed	S6	0.35	0	0.35	4
Aviva Baring Multi-Asset	S6	0.75	0.45	1.20	2
Aviva BlackRock Balanced Growth Portfolio	S6	0.60	0.25	0.85	4
Aviva Fidelity Multi-Asset Strategic	S6	0.6	0.3	0.9	3
Aviva Flexible Investment	S6	0.05	0	0.05	4
Aviva GLG Balanced Managed	S2	0.25	0	0.25	4
Aviva GLG Stockmarket Managed	S2	0.25	0	0.25	4
Aviva Henderson Cautious Managed	S6	0.65	0.25	0.90	3
Aviva INVESCO Managed Pension	S2	0.25	0	0.25	4
Aviva Invesco Perpetual Distribution	S6	0.6	0.2	0.8	3
Aviva Investec Cautious Managed	S2 & S6	0.57	0.1	0.67	3
Aviva Jupiter High Income	S6	0.8	0.3	1.1	3
Aviva Jupiter Merlin Balanced Portfolio	S6	1.45	0.35	1.8	3
Aviva Jupiter Merlin Growth Portfolio	S6	1.6	0.20	1.80	4
Aviva Jupiter Merlin Income Portfolio	S6	1.4	0.35	1.75	3
Aviva Lazard Managed Balanced	S6	0.75	0.20	0.95	4
Aviva Mixed Investment (0-35% Shares)	S2 & S6	0	0	0	2
Aviva Mixed Investment (20-60% Shares)	S2 & S6	0	0	0	3
Aviva Mixed Investment (40-85% Shares)	S2 & S6	0	0	0	3
Aviva Multi-Manager 20-60% Shares	S2 & S6	0.9	0.25	1.15	3
Aviva Multi-Manager 40-85% Shares	S2 & S6	0.9	0.15	1.05	3
Aviva Multi-Manager Flexible	S2 & S6	0.9	0.15	1.05	4
Aviva Neptune Balanced	S6	0.8	0	0.8	4
Aviva Newton Balanced	S6	0.7	0.1	0.8	3
Aviva Newton Managed	S2 & S6	0.35	0.1	0.45	4
Aviva Newton Phoenix Multi-Asset	S6	0.7	0.15	0.85	2
Aviva Rathbone Global Opportunities	S6	0.7	0.1	0.8	4

Fund Name	Fund Series	Additional Yearly Charge (%)	Fund Manager Expense Charge (%)	Total Additional Yearly Charge (%)	Risk Rating
Mixed Asset					
Aviva Schroder Managed Balanced	S6	0.4	0.1	0.5	3
Aviva Schroder MM Diversity	S6	1	0.25	1.25	2
Aviva With-Profit ¹	S2	0	0	0	2
UK Gilts					
Aviva Allianz Gilt Yield	S6	0.3	0.05	0.35	2
Aviva BlackRock Aquila Over 15 Years Gilt Index Tracker	S6	0	0	0	3
Aviva BlackRock Aquila Over 5 Years Index-Linked Gilt Index Tracker	S6	0	0	0	2
Aviva Gilt	S2 & S6	0	0	0	2
Aviva Index-Linked Gilt	S2 & S6	0	0	0	2
Aviva Long Gilt	S2 & S6	0	0	0	3
Aviva M&G Gilt & Fixed Interest	S6	0.5	0.15	0.65	2
Aviva Schroder Gilt & Fixed Interest	S2 & S6	0.3	0.05	0.35	2
Corporate Bonds					
Aviva Alliance Trust Sustainable Future Corporate Bond	S2	0	0	0	2
Aviva BlackRock Aquila Corporate Bond Index Tracker	S6	0	0	0	2
Aviva BlackRock Aquila Over 15 Years Corporate Bond Index Tracker	S6	0	0	0	2
Aviva BlackRock Corporate Bond	S6	0.40	0.10	0.50	2
Aviva Corporate Bond	S2 & S6	0	0	0	2
Aviva Fidelity MoneyBuilder Income	S2 & S6	0.45	0.2	0.65	2
Aviva Henderson Sterling Bond	S6	0.5	0.20	0.70	3
Aviva Invesco Perpetual Corporate Bond	S6	0.5	0.2	0.7	2
Aviva Kames Ethical Corporate Bond	S6	0.5	0.1	0.6	2
Aviva Kames Investment Grade Bond	S6	0.6	0.1	0.7	2
Aviva Kames Sterling Corporate Bond	S6	0.4	0.1	0.5	2
Aviva M&G Corporate Bond	S6	0.4	0.15	0.55	2
Aviva M&G Strategic Corporate Bond	S6	0.5	0.15	0.65	2
Aviva Old Mutual Corporate Bond	S6	0.5	0.15	0.65	3
Global Bonds					
Aviva Global Bond	S2 & S6	0	0	0	3
Aviva Investec Emerging Market Local Currency Debt	S6	0.65	0.20	0.85	4
Aviva Legg mason Global Multi Strategy Bond	S6	0.60	0.2	0.80	2
Aviva Newton International Bond	S2 & S6	0.35	0.15	0.5	3
High Yield Bonds					
Aviva Artemis High Income	S6	0.5	0.1	0.6	3
Aviva Artemis Strategic Bond	S6	0.4	0.1	0.5	3
Aviva GLG Strategic Bond	S6	0.60	0.20	0.80	3

¹Please note that **With-Profit funds are not available on Income Drawdown plans.**

Fund Name	Fund Series	Additional Yearly Charge (%)	Fund Manager Expense Charge (%)	Total Additional Yearly Charge (%)	Risk Rating
High Yield Bonds					
Aviva Henderson Fixed Interest Monthly Income	S6	0.5	0.2	0.7	3
Aviva Higher Income Plus	S6	0.2	0.05	0.25	3
Aviva High Yield Bond	S6	0.25	0.05	0.3	3
Aviva Invesco Perpetual Monthly Income Plus	S6	0.5	0.2	0.7	3
Aviva Investec Monthly High Income	S6	0.4	0.1	0.5	3
Aviva JPM Global High Yield Bond	S6	0.4	0.15	0.55	4
Aviva Jupiter Strategic Bond	S6	0.6	0.25	0.85	3
Aviva Kames High Yield Bond	S6	0.5	0.05	0.55	3
Aviva Kames Strategic Bond	S6	0.65	0.1	0.75	3
Aviva Managed High Income	S2 & S6	0	0.05	0.05	3
Aviva M&G Optimal Income	S6	0.65	0.15	0.8	3
Aviva M&G UK Inflation Linked Corporate Bond	S6	0.5	0.2	0.7	3
Aviva Schroder Absolute Return Bond	S6	0.7	0.15	0.85	3
Aviva Strategic Bond	S6	0.25	0.05	0.3	3
Global Equities					
Aviva Alliance Trust Sustainable Future Absolute Growth	S2 & S6	0	0.05	0.05	5
Aviva Alliance Trust Sustainable Future Global Growth	S2 & S6	0	0.05	0.05	5
Aviva Artemis Global Growth	S6	0.65	0.15	0.8	5
Aviva Artemis Global Income	S6	0.75	0.10	0.85	4
Aviva Baillie Gifford 60:40 Worldwide Equity	S6	0.45	0	0.45	4
Aviva Baillie Gifford Overseas Equity	S6	0.45	0	0.45	4
Aviva BlackRock Aquila 50:50 Global Equity Index Tracker	S6	0	0	0	4
Aviva BlackRock Aquila 60:40 Global Equity Index Tracker	S6	0	0	0	4
Aviva BlackRock Aquila 70:30 Global Equity Index Tracker	S6	0	0	0	4
Aviva BlackRock Aquila Overseas Equity Consensus Index Tracker	S6	0	0	0	5
Aviva F&C Stewardship International	S6	0.7	0.02	0.9	5
Aviva Fidelity Wealthbuilder	S6	0.9	0.35	1.25	4
Aviva Fidelity Worldwide Special Situations	S2	0.9	0	0.9	5
Aviva Global Equity	S2 & S6	0	0	0	4
Aviva Global Equity Income	S2	0	0	0	4
Aviva HSBC Amanah	S6	0.3	0	0.3	4
Aviva International Index Tracking	S2	0	0	0	4
Aviva INVESCO Global Equity Pension	S2	0.25	0	0.25	4
Aviva INVESCO International Equity Pension	S2	0.25	0	0.25	4
Aviva Investec Global Strategic Equity	S6	0.65	0.15	0.8	5
Aviva Jupiter Ecology	S6	0.8	0.2	1	4
Aviva Jupiter Merlin Worldwide Portfolio	S6	1.5	0.2	1.7	4

Fund Name	Fund Series	Additional Yearly Charge (%)	Fund Manager Expense Charge (%)	Total Additional Yearly Charge (%)	Risk Rating
Global Equities					
Aviva Lazard Global Equity Income	S6	0.75	0.05	0.80	5
Aviva M&G Global Basics	S6	0.65	0.15	0.8	5
Aviva M&G Global Dividend	S6	0.75	0.15	0.9	4
Aviva M&G Global Leaders	S6	0.65	0.15	0.8	4
Aviva M&G Managed Growth	S6	0.65	0.30	0.95	4
Aviva Neptune Global Equity	S6	0.85	0.05	0.9	4
Aviva Newton Global Higher Income	S6	0.7	0.15	0.85	4
Aviva Schroder Global Equity Income	S6	0.7	0.2	0.9	4
Aviva Threadneedle Global Select	S6	0.75	0.2	0.95	4
European Equities					
Aviva Alliance Trust Sustainable Future European Growth	S2 & S6	0	0.05	0.05	5
Aviva Artemis European Opportunities	S6	0.75	0.15	0.90	4
Aviva BlackRock Aquila European Equity Index Tracker	S6	0	0	0	5
Aviva BlackRock Continental European	S6	0.60	0.20	0.80	5
Aviva BlackRock European Dynamic (see Note 1)	S6	0.75	0.20	0.95	5
Aviva European Equity	S2 & S6	0	0	0	5
Aviva Fidelity European	S2 & S6	0.9	0.2	1.1	5
Aviva Fidelity European Opportunities	S6	0.9	0.2	1.1	5
Aviva Henderson European Growth	S6	0.65	0.25	0.9	5
Aviva Henderson European Selected Opportunities	S6	0.75	0.25	1	5
Aviva INVESCO European Equity Pension	S2	0.25	0	0.25	5
Aviva JPM Europe Dynamic	S6	0.6	0.15	0.75	5
Aviva JPM European Smaller Cos	S6	0.6	0.2	0.8	5
Aviva Lazard European Alpha	S6	0.75	0.05	0.80	5
Aviva Neptune European Opportunities	S6	0.85	0.05	0.9	5
Aviva Schroder European Alpha Plus	S6	0.7	0.15	0.85	5
Aviva Schroder European Opportunities	S6	0.65	0.2	0.85	5
UK Equities					
Aviva Alliance Trust Sustainable Future UK Growth	S2	0	0	0	4
Aviva Alliance Trust UK Ethical	S2 & S6	0	0	0	4
Aviva Artemis Income	S6	0.65	0.05	0.7	4
Aviva Artemis UK Growth	S6	0.7	0.1	0.8	4
Aviva Artemis UK Smaller Companies	S6	0.7	0.1	0.8	5
Aviva Artemis UK Special Situations	S6	0.7	0.05	0.75	4
Aviva AXA Framlington UK Select Opportunities	S6	0.6	0.05	0.65	4

Note 1 - Aviva BlackRock European Dynamic Fund closed to new business on 25th November 2013.

Fund Name	Fund Series	Additional Yearly Charge (%)	Fund Manager Expense Charge (%)	Total Additional Yearly Charge (%)	Risk Rating
UK Equities					
Aviva BlackRock Aquila UK Equity Index Tracker	S6	0	0	0	4
Aviva BlackRock UK	S2 & S6	0.6	0.2	0.8	5
Aviva BlackRock UK Smaller Cos	S6	0.6	0.15	0.75	5
Aviva BlackRock UK Special Situations	S6	0.6	0.2	0.8	4
Aviva CF Woodford Equity Income	S6	0.65	0	0.65	4
Aviva F&C Stewardship Growth	S6	0.7	0.25	0.95	4
Aviva F&C Stewardship Income	S6	0.7	0.19	0.90	4
Aviva Fidelity Moneybuilder Dividend	S6	0.50	0.15	0.65	4
Aviva Fidelity UK Growth	S6	0.75	0.2	0.95	4
Aviva Fidelity UK Select	S6	0.75	0.2	0.95	4
Aviva Franklin UK Mid Cap	S6	0.75	0.10	0.85	5
Aviva Henderson UK Alpha	S6	0.75	0.2	0.95	5
Aviva Henderson UK Smaller Companies	S6	0.75	0.10	0.85	5
Aviva Invesco Perpetual High Income	S6	0.65	0.2	0.85	4
Aviva Invesco Perpetual Income	S6	0.65	0.2	0.85	4
Aviva Invesco Perpetual UK Aggressive	S6	0.65	0.2	0.85	4
Aviva Invesco Perpetual UK Equity Pension	S6	0.65	0	0.65	4
Aviva INVESCO UK Smaller Companies	S2	0.25	0	0.25	5
Aviva Jupiter Income	S6	0.8	0.2	1	4
Aviva Jupiter Undervalued Assets	S6	0.9	0.3	1.2	4
Aviva Kames Ethical Equity	S6	0.6	0.1	0.7	4
Aviva Lazard Multicap UK Income	S6	0.75	0.10	0.85	4
Aviva M&G Recovery	S6	0.65	0.15	0.8	4
Aviva M&G UK Growth	S6	0.65	0.15	0.8	4
Aviva Neptune Income	S6	0.8	0.05	0.85	4
Aviva Old Mutual UK Alpha	S6	0.70	0.10	0.80	4
Aviva Old Mutual UK Mid Cap	S6	0.7	0.15	0.85	5
Aviva River & Mercantile UK Equity Smaller Companies	S6	0.9	0.25	1.2	5
Aviva River & Mercantile UK Equity Unconstrained	S6	1	0.25	1.25	4
Aviva Schroder Core UK Equity	S6	0.65	0.15	0.80	5
Aviva Schroder Income Maximiser	S6	0.7	0.15	0.85	4
Aviva Schroder UK Alpha Plus	S2 & S6	0.8	0.15	0.95	5
Aviva Schroder UK Dynamic Smaller Companies (see Note 3)	S6	0.75	0.15	0.90	5
Aviva Standard Life UK Equity High Income	S6	0.75	0.1	0.85	4
Aviva Standard Life UK Smaller Companies (see Note 2)	S6	0.75	0.1	0.85	5
Aviva Threadneedle UK Equity Income	S6	0.75	0.1	0.85	4

Note 2 - Please note that the Aviva Standard Life UK Smaller Companies fund closed to new monies on 29th August 2011.

Note 3 - Please note that the Aviva Schroder UK Dynamic Smaller Companies fund closed to new monies on 21st January 2014.

Fund Name	Fund Series	Additional Yearly Charge (%)	Fund Manager Expense Charge (%)	Total Additional Yearly Charge (%)	Risk Rating
UK Equities					
Aviva UK Equity	S2 & S6	0	0	0	4
Aviva UK Equity Income	S6	0.35	0	0.35	4
Aviva UK Index Tracking	S2 & S6	0	0.05	0.05	4
Asia Pacific Equities					
Aviva Aberdeen Asia Pacific Equity	S6	0.80	0.10	0.90	5
Aviva BlackRock Aquila Pacific Rim Equity Index Tracker	S6	0	0	0	5
Aviva Fidelity South East Asia	S6	0.75	0.25	1	5
Aviva First State Asia Pacific Leaders	S6	0.75	0.05	0.8	5
Aviva First State Greater China Growth (see Note 4)	S6	0.85	0.1	0.95	5
Aviva Invesco Perpetual Asian	S6	0.65	0.2	0.85	5
Aviva Investec Asia ex Japan	S6	0.7	0.25	0.90	5
Aviva Martin Currie Asia Pacific	S6	0.75	0.25	1	5
Aviva Newton Oriental	S2 & S6	0.35	0.15	0.5	5
Aviva Pacific Equity	S2 & S6	0	0	0	5
Aviva Schroder Asian Alpha Plus	S6	0.75	0.20	0.95	5
Aviva Schroder Asian Income Maximiser	S6	0.75	0.2	0.95	5
Emerging Market Equities					
Aviva AXA Framlington Emerging Markets	S6	0.6	0.15	0.75	5
Aviva BlackRock Aquila Emerging Markets Index Tracker	S6	0.1	0.1	0.2	5
Aviva BlackRock China	S6	0.75	0.35	1.10	5
Aviva Fidelity EMEA	S6	0.75	0.40	1.15	5
Aviva Fidelity Emerging Markets	S6	0.75	0.30	1.05	5
Aviva Fidelity India Focus	S6	0.75	0.5	1.25	5
Aviva First State Global Emerging Market Leaders (see Note 5)	S6	0.75	0.1	0.85	5
Aviva HSBC Indian Equity	S6	0.6	0.4	1	5
Aviva Invesco Perpetual Latin America	S6	0.65	0.2	0.85	5
Aviva JPM Emerging Markets	S6	0.65	0.15	0.8	5
Aviva JPM New Europe	S6	0.6	0.15	0.75	5
Aviva Jupiter China	S6	0.8	0.3	1.1	5
Aviva Schroder Global Emerging Markets	S6	0.7	0.20	0.9	5
Aviva Threadneedle Latin America	S6	0.75	0.30	1.05	5
Japanese Equities					
Aviva BlackRock Aquila Japanese Equity Index Tracker	S6	0	0	0	4
Aviva Fidelity Japan	S2 & S6	0.9	0.25	1.15	5
Aviva GLG Japan CoreAlpha	S6	0.65	0.20	0.85	5
Aviva Jupiter Japan Income	S6	0.8	0.25	1.05	4
Aviva Schroder Tokyo	S6	0.85	0.15	1	4

Note 4 - Please note that the Aviva First State Greater China Growth fund closed to new monies on 27th November 2011.

Note 5 - Aviva First State Global Emerging Market Leaders closed to new investment from 14 September 2013.

Fund Name	Fund Series	Additional Yearly Charge (%)	Fund Manager Expense Charge (%)	Total Additional Yearly Charge (%)	Risk Rating
North American Equities					
Aviva Aberdeen North American Equity	S2	0.25	0	0.25	4
Aviva Artemis US Select	S6	0.75	0.25	1.00	4
Aviva AXA Framlington American Growth	S6	0.6	0.05	0.65	4
Aviva BlackRock Aquila US Equity Index Tracker	S6	0	0	0	4
Aviva BlackRock US Dynamic	S6	0.60	0.15	0.75	4
Aviva Fidelity American	S2 & S6	0.9	0.2	1.1	4
Aviva Investec American	S2 & S6	0.6	0.1	0.7	4
Aviva JPM US	S6	0.6	0.15	0.75	4
Aviva Martin Currie North America	S6	0.75	0.15	0.9	4
Aviva M&G American	S6	0.65	0.15	0.8	4
Aviva Schroder US Mid Cap	S6	0.7	0.15	0.85	5
Aviva Threadneedle American Select	S6	0.75	0.15	0.9	4
Aviva US Equity	S2 & S6	0	0	0	4
Property					
Aviva Asia-Pacific Property	S6	0.5	0.60	1.1	4
Aviva European Property	S6	0.45	0.95	1.40	4
Aviva Property	S2	0	0	0	3
Aviva Schroder Global Property Securities	S6	0.7	0.2	0.9	5
Specialist/Other					
Aviva AXA Framlington Biotech	S6	0.75	0.10	0.85	5
Aviva AXA Framlington Health	S6	0.6	0.1	0.7	4
Aviva BlackRock Aquila Consensus	S6	0	0	0	3
Aviva BlackRock European Absolute Alpha*	S6	0.75	0.25 (including 0% performance fee)	1	3
Aviva BlackRock Gold & General	S6	0.7	0.2	0.9	5
Aviva BlackRock UK Absolute Alpha*	S6	0.6	0.2 (including 0% performance fee)	0.8	3
Aviva Diversified Assets Fund I	S6	0	0	0	2
Aviva Diversified Assets Fund II	S6	0	0	0	3
Aviva Diversified Assets Fund III	S6	0	0	0	3
Aviva First State Global Listed Infrastructure	S6	0.65	0.20	0.85	4
Aviva First State Global Resources	S6	0.75	0.15	0.90	5
Aviva GLG Technology Equity	S2	0.75	0	0.75	5
Aviva Henderson UK Absolute Return*	S6	0.65	0.25 (including 0.03% performance fee)	0.9	3
Aviva Invesco Perpetual Global Targeted Returns	S6	0.7	0.2	0.9	3
Aviva Investec Global Energy	S6	0.7	0.1	0.8	5
Aviva Investec Global Gold	S6	0.7	0.1	0.8	5

*A performance fee may apply to this fund. For details, please view the fund factsheet available in our Fund Centre www.aviva.co.uk/funds/pension-funds.html

Fund Name	Fund Series	Additional Yearly Charge (%)	Fund Manager Expense Charge (%)	Total Additional Yearly Charge (%)	Risk Rating
Specialist/Other					
Aviva JPM Natural Resources	S6	0.6	0.15	0.75	5
Aviva Jupiter Absolute Return*	S6	0.55	0.25 (including 0% performance fee)	0.80	3
Aviva Jupiter Financial Opportunities	S6	0.95	0.25	1.2	5
Aviva Multi-asset Fund I	S6	0.00	0.35 (including 0% performance fee)	0.35	2
Aviva Multi-asset Fund II	S6	0.00	0.25	0.25	2
Aviva Multi-asset Fund III	S6	0.00	0.25	0.25	3
Aviva Multi-asset Fund IV	S6	0.00	0.25	0.25	3
Aviva Multi-asset Fund V	S6	0.00	0.25	0.25	4
Aviva Multi-Strategy Target Income	S6	0.70	0.10	0.80	3
Aviva Newton Real Return	S6	0.75	0.15	0.90	3
Aviva Optimum IM Enterprise	S6	0.75	0.3	1.05	3
Aviva Optimum IM Global Income	S6	0.75	0.3	1.05	3
Aviva Optimum IM High Alpha	S6	0.75	0.3	1.05	4
Aviva Optimum IM Strategic Income	S6	0.75	0.3	1.05	2
Aviva Schroder Diversified Growth	S6	0.65	0.05	0.7	3
Aviva Schroder Global Healthcare	S6	0.7	0.2	0.9	4
Aviva Schroder UK Absolute Target*	S6	0.5	0.15 (including 0% performance fee)	0.65	3
Aviva Standard Life Global Absolute Return Strategies	S6	0.75	0.10	0.85	3
Aviva Threadneedle Absolute Return Bond	S6	0.6	0.15	0.75	2

*A performance fee may apply to this fund. For details, please view the fund factsheet available in our Fund Centre www.aviva.co.uk/funds/pension-funds.html

How do I change funds?

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