

Your fund selection

Welcome

The purpose of this guide is to help you understand the types of funds available under your pension, bond, endowment or other Aviva products (which we will call your 'plan' throughout this guide). The fund list 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.

Contents

Understand the basics

Aviva fund types

Aviva's risk ratings

Fund risk warnings

Charges

Funds

Other investment options

What happens next?

Understanding 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's fund types

We categorise our funds by 'fund type' so that they 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/money market, 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.

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, however, investing in these funds is not the same as saving in a bank or building society account. Although this is the least risky of the asset types, these funds can still fall in value. In the long term an investment in this type of fund can be eroded due to the effects of fund charges, product charges and inflation. 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 the future.

They are seen as riskier investments than UK government bonds (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, corporate bonds often offer a higher rate of return to compensate for 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 in shares traded 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.

The fund managers of some ethical funds carry out ethical screening to meet their investment aims. This means they will check companies against certain moral standards before investing in them. Because ethical funds are therefore unable to invest in certain sectors and companies they may be more sensitive to price swings than other funds.

Gilts

UK government bonds, also known as gilts, are issued by the UK government as a way for it to borrow money, usually for a fixed term. The government pays interest on the loan. As gilts are issued by the UK government, which has strong credit ratings and has never failed to pay back the money it has borrowed, this type of bond is generally regarded as lower risk than bonds issued by companies.

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

Global bonds

Global bond funds 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 can invest in a range of asset classes, including company shares (equities) corporate bonds, government bonds, property and cash.

These funds can provide the benefits of diversification, meaning your money is spread across several asset classes, rather than putting all your eggs in one basket, so to speak. 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.

Tracker

These funds aim to perform in line with a particular stock market 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 manager can try to:

- hold the same assets as the index in the same proportions, which is also referred to as full replication.
- 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.

You may receive a final bonus when you cash in or switch your investment out of a with-profits fund or in the event of your death. However, the application of a final bonus is not guaranteed.

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

Smoothing helps to reduce some of the significant ups and downs of investing in the stock market. We smooth the rises and falls in value by holding back some of the investment returns in good years. We then top up some of the investment returns in years where investment performance is lower.

There are times when we may apply a market value reduction which would reduce the value of your investment. This can happen following a large or sustained fall in the stock markets or when investment returns are below the level we normally expect. We apply a market value reduction to make sure all investors receive their fair share of the returns earned over the period of their investment.

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 a pension with-profits 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 a with-profits fund within five years of your chosen retirement date
- to switches out of a with-profits fund.

If you move out of a with-profits fund before or after your originally selected retirement date, we may apply a market value reduction when you take your benefits.

You can find out more about with-profits funds on our website www.withprofitsfunds.co.uk or contact us on 0800 015 4785 for a copy of our guide.

With-profits funds are not available to any money moved to income drawdown.

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. For further details, please refer to your Terms and Conditions or Key Features.

Aviva's risk ratings

Aviva calculates its risk ratings using historical performance data, based upon the methods set by European Union rules. We also carry out further research using information from the underlying fund's investment manager(s). We review each fund's risk rating annually and it may change over time. The timing of your investment decisions is very important and you should consult a financial adviser. Past performance is not a guarantee of future performance.

Our risk ratings go from 1 to 7, with 1 being the lowest and 7 the highest. As a point of reference, a fund with a risk rating of 4 (medium volatility) would typically experience the volatility you would expect from a fund invested in a range of different types of investment (for example shares, property and bonds) without any bias to a particular investment type.

Risk rating	Risk rating description
1 Lowest volatility	The historical performance of funds with this risk rating has typically experienced the lowest volatility of all the funds Aviva has rated. This means that these funds have the lowest potential for substantial changes in value compared with other Aviva funds.
2 Low volatility	The historical performance of funds with this risk rating has typically experienced low volatility compared with other funds Aviva has rated. This means that these funds have a low potential for substantial changes in value compared with other Aviva funds.
3 Low to Medium volatility	The historical performance of funds with this risk rating has typically experienced low to medium volatility compared with other funds Aviva has rated. This means that these funds have a low to medium potential for substantial changes in value compared with other Aviva funds.
4 Medium volatility	The historical performance of funds with this risk rating has typically experienced medium volatility compared with other funds Aviva has rated. This means that these funds have a medium potential for substantial changes in value compared with other Aviva funds.
5 Medium to High volatility	The historical performance of funds with this risk rating has typically experienced medium to high volatility compared with other funds Aviva has rated. This means that these funds have a medium to high potential for substantial changes in value compared with other Aviva funds.
6 High volatility	The historical performance of funds with this risk rating has typically experienced high volatility compared with other funds Aviva has rated. This means that these funds have a high potential for substantial changes in value compared with other Aviva funds.
7 Highest volatility	The historical performance of funds with this risk rating has typically experienced the highest volatility of all the funds Aviva has rated. This means that these funds have the highest potential for substantial changes in value compared with other Aviva funds.

Fund risk warnings

There are risks associated with investing in funds, or types of funds. To help you understand these risks, we assign risk warnings to each fund. We explain all of these warnings in detail below. Please note that not all of these warnings apply to each fund and there is no direct relationship between the number of fund risk warnings and the investment risk rating for each fund.

Risk	Description
A – General	Investment is not guaranteed: The value of an investment is not guaranteed and can go down as well as up. You could get back less than you have paid in.
	Specialist funds: Some funds invest only in a specific or limited range of sectors and this will be set out in the fund’s aim. These funds may carry more risk than funds that can invest across a broader range or a variety of sectors.
	Suspend trading: Fund managers often have the ability, in certain circumstances, to suspend trading in their funds for as long as necessary. When this occurs, we will need to delay the ‘cashing in’ or switching of units in the relevant fund. You may not be able to access your money during this period.
	Derivatives: Derivatives are financial contracts whose value is based on the prices of other assets. Most funds can invest in derivatives for the purpose of managing the fund more efficiently or reducing risk. Some funds also use derivatives to increase potential returns, known as ‘speculation’. For those funds we apply an additional risk warning (see Risk F).
B – Foreign Exchange	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.
C – Emerging Markets	Where a fund invests in emerging markets, its value is likely to move up and down by large amounts and more frequently than one that invests in developed markets. These markets may not be as strictly regulated and securities may be harder to buy and sell than those in more developed markets. These markets may also be politically unstable which can result in the fund carrying more risk.
D – Smaller Companies	Where a fund invests in the shares of smaller companies, its value is likely to move up and down by large amounts and more frequently than one that invests in larger company shares. The shares can also be more difficult to buy and sell, so smaller companies funds can carry more risk.
E – Fixed Interest	Where a fund invests in fixed interest securities, such as company, government, index-linked or convertible bonds, changes in interest rates or inflation can contribute to the value of the investment going up or down. For example, if interest rates rise, the value is likely to fall.
F – Derivatives	Derivatives are financial contracts whose value is based on the prices of other assets. The fund invests in derivatives as part of its investment strategy, over and above their use for managing the fund more efficiently. Under certain circumstances, derivatives can result in large movements in the value of the fund and increase the risk profile, compared to a fund that only invests in, for example, equities. The fund may also be exposed to the risk that the company issuing the derivative may not honour their obligations, which could lead to losses
G – Cash/Money Market Funds	These are different to cash deposit accounts and their value can fall. Also, in a low interest rate environment the product or fund charges may be greater than the return, so you could get back less than you have paid in.
H – Property funds	The fund invests substantially in property funds, property shares or direct property. You should bear in mind that <ul style="list-style-type: none"> • Properties are not always readily saleable and this can lead to times in which clients are unable to ‘cash in’ or switch part or all of their holding and you may not be able to access your money during this time • Property valuations are made by independent valuers, but are ultimately subjective and a matter of judgement • Property transaction costs are high due to legal costs, valuations and stamp duty, which will affect the fund’s returns.

Risk	Description
I – High Yield Bonds	The fund invests in high yield (non- investment grade) bonds. Non-investment grade bonds carry a higher risk 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. There may be times when these bonds are not easy to buy and sell. In exceptional circumstances, we may need to delay the ‘cashing in’ or switching of units in the fund and you may not be able to access your money during this period.
J – Reinsured Funds	Where a fund invests in an underlying fund operated by another insurance company through a reinsurance agreement, if the other insurance company were to become insolvent, you could lose some or all of the value of your investment in this fund.

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. FMECs may vary from year to year.

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

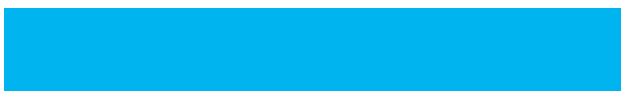
This is an annual management charge which is taken into account in the fund's buying or selling price. It isn't explicitly deducted from your investment.

You can find the daily fund prices at our online fund centre – visit <http://www.aviva.co.uk/retirement/fund-centre/> or call us on 0800 068 6800 (Monday to Friday 8am - 8pm, Saturday 8.30am - 5pm and Sunday 10am - 4pm).

Funds

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. 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, <http://www.aviva.co.uk/retirement/fund-centre/>.

The following table shows the investment funds you can choose from. It shows each fund's risk rating, risk warnings, the additional yearly charge and the fund manager's expense charge.



Date: 28/07/2020

Fund Type: Pension

Product name: Aviva Your Company Pension (series 2 & 6)

Fund name	Aviva risk rating	Fund Type	Extra management charge / additional yearly charge	Fund manager expense charge (FMEC)	Total additional yearly charge	Annual charge
7IM AAP Adventurous S6	5	Mixed Assets	0.500	0.180	0.680	-
7IM AAP Balanced Fund S6	4	Mixed Assets	0.500	0.120	0.620	-
7IM AAP Moderately Adventurous S6	4	Mixed Assets	0.500	0.130	0.630	-
7IM AAP Moderately Cautious S6	3	Mixed Assets	0.500	0.140	0.640	-
Aberdeen Asia Pacific Equity S6	7	Equities	0.800	0.210	1.010	-
Artemis European Opportunities S6	6	Equities	0.750	0.120	0.870	-
Artemis Global Growth S6	6	Equities	0.650	0.120	0.770	-
Artemis Global Income S6	6	Equities	0.750	0.080	0.830	-
Artemis High Income S6	3	Corporate Bonds, Global Bonds	0.500	0.090	0.590	-
Artemis Income S6	5	Equities	0.650	0.050	0.700	-
Artemis Strategic Bond S6	3	Corporate Bonds, Global Bonds	0.400	0.090	0.490	-
Artemis UK Select S6	6	Equities	0.700	0.110	0.810	-
Artemis UK Smaller Companies S6	5	Equities	0.700	0.110	0.810	-
Artemis UK Special Situations S6	5	Equities	0.700	0.110	0.810	-
Artemis US Select S6	5	Equities	0.750	0.120	0.870	-
ASI Global Absolute Return Strategies S6	3	Specialist/Other	0.750	0.090	0.840	-
ASI UK Smaller Companies S6	6	Equities	0.750	0.090	0.840	-
AXA Framlington American Growth S6	6	Equities	0.600	0.070	0.670	-
AXA Framlington Biotech S6	7	Equities, Specialist/Other	0.750	0.080	0.830	-
AXA Framlington Managed Balanced S6	5	Mixed Assets	0.600	0.070	0.670	-
AXA Framlington UK Select Opportunities S6	6	Equities	0.600	0.080	0.680	-
Baillie Gifford High Yield Bond S6	3	Corporate Bonds	0	0.020	0	-
Baillie Gifford International S6	6	Equities	0.350	0.030	0.380	-
Baillie Gifford Managed S6	5	Mixed Assets	0.280	0.030	0.310	-
Baillie Gifford UK and Worldwide Equity S6	5	Equities	0.300	0.020	0.320	-
BlackRock 50:50 Global Equity Index Tracker S6	5	Equities, Tracker	0	0	0	-
BlackRock 60:40 Global Equity Index Tracker S6	5	Equities, Tracker	0	0	0	-

Fund name	Aviva risk rating	Fund Type	Extra management charge / additional yearly charge	Fund manager expense charge (FMEC)	Total additional yearly charge	Annual charge
BlackRock 70:30 Global Equity Index Tracker S6	5	Equities, Tracker	0	0	0	-
BlackRock China S6	7	Equities	0.750	0.340	1.090	-
BlackRock Consensus S6	4	Equities, Specialist/Other	0	0	0	-
BlackRock Continental European S6	6	Equities	0.600	0.180	0.780	-
BlackRock Corporate Bond Index Tracker S6	3	Corporate Bonds, Global Bonds, Tracker	0	0	0	-
BlackRock Corporate Bond S6	3	Corporate Bonds, Global Bonds	0.400	0.080	0.480	-
BlackRock Emerging Markets Index Tracker S6	7	Equities, Tracker	0.100	0.060	0.160	-
BlackRock European Dynamic S6	6	Equities	0.750	0.180	0.930	-
BlackRock European Equity Index Tracker S6	6	Equities, Tracker	0	0	0	-
BlackRock Gold & General S6	7	Equities, Specialist/Other	0.700	0.170	0.870	-
BlackRock Japanese Equity Index Tracker S6	7	Equities, Tracker	0	0	0	-
BlackRock Over 15 years Gilt Index Tracker S6	5	Gilts, Tracker	0	0	0	-
BlackRock Over 15 yrs Corp Bond Tracker S6	5	Corporate Bonds, Global Bonds, Tracker	0	0	0	-
BlackRock Over 5 yrs Index-Lkd Gilt Tracker S6	5	Gilts, Tracker	0	0	0	-
BlackRock Overseas Eq Consensus Tracker S6	5	Equities, Tracker	0	0.020	0.020	-
BlackRock Pacific Rim Equity Index Tracker S6	6	Equities, Tracker	0	0	0	-
BlackRock Sterling Liquidity S6	1	Cash/Money market	0.050	0	0.050	-
BlackRock UK Equity Index Tracker S6	5	Equities, Tracker	0	0	0	-
BlackRock UK S2	5	Equities	0.600	0	0.600	-
BlackRock UK S6	5	Equities	0.600	0.170	0.770	-
BlackRock UK Smaller Cos S6	6	Equities	0.600	0.170	0.770	-
BlackRock UK Special Situations S6	6	Equities	0.600	0.170	0.770	-
BlackRock US Dynamic S6	6	Equities	0.600	0.140	0.740	-
BlackRock US Equity Index Tracker S6	5	Equities, Tracker	0	0	0	-
BlackRock World (ex-UK) Equity Index S6	5	Equities, Tracker	0	0	0	-
Blended Portfolio 2 S6	3	Mixed Assets, Specialist/Other	0.100	0.010	0.110	-
Blended Portfolio 3 S6	3	Mixed Assets, Specialist/Other	0.100	0.010	0.110	-

Fund name	Aviva risk rating	Fund Type	Extra management charge / additional yearly charge	Fund manager expense charge (FMEC)	Total additional yearly charge	Annual charge
Blended Portfolio 4 S6	4	Mixed Assets, Specialist/Other	0.100	0.010	0.110	-
Blended Portfolio 5 S6	4	Mixed Assets, Specialist/Other	0.100	0.010	0.110	-
Blended Portfolio 6 S6	4	Mixed Assets, Specialist/Other	0.100	0.010	0.110	-
Blended Portfolio 7 S6	5	Mixed Assets, Specialist/Other	0.100	0.010	0.110	-
BMO Responsible Global Equity S6	6	Ethical, Equities	0.700	0.130	0.830	-
BMO Responsible UK Equity Growth S6	5	Ethical, Equities	0.700	0.180	0.880	-
BNY Mellon Absolute Return Bond S6	3	Specialist/Other	0.750	0.100	0.850	-
BNY Mellon Global Income S6	5	Equities	0.700	0.120	0.820	-
BNY Mellon International Bond S2	4	Global Bonds	0.350	0	0.350	-
BNY Mellon International Bond S6	4	Global Bonds	0.350	0.140	0.490	-
BNY Mellon Long-Term Global Equity S6	5	Equities	0.750	0.050	0.800	-
BNY Mellon Multi-Asset Balanced S6	4	Mixed Assets	0.700	0.110	0.810	-
BNY Mellon Multi-Asset Diversified Return S6	3	Mixed Assets	0.450	0.050	0.500	-
BNY Mellon Multi-Asset Growth S2	5	Mixed Assets	0.350	0	0.350	-
BNY Mellon Multi-Asset Growth S6	5	Mixed Assets	0.350	0.120	0.470	-
BNY Mellon Real Return S6	4	Specialist/Other	0.750	0.120	0.870	-
Corporate Bond S2	3	Corporate Bonds, Global Bonds	0	0	0	-
Corporate Bond S6	3	Corporate Bonds, Global Bonds	0	0.020	0.020	-
Deposit S2	1	Cash/Money market	0	0	0	-
Deposit S6	1	Cash/Money market	0	0	0	-
Diversified Assets Fund 1 S6	2	Mixed Assets	0	0	0	-
Diversified Assets Fund 2 S6	2	Mixed Assets	0	0	0	-
Diversified Assets Fund 3 S6	3	Mixed Assets	0	0	0	-
Diversified Assets Fund 4 S6	4	Mixed Assets	0	0	0	-
ES River & Mercantile UK Dynamic Equity S6	5	Equities	0.750	0.170	0.920	-
ES River & Mercantile UK Equity Smaller Companies S6	6	Equities	0.900	0.100	1.000	-
European Equity S2	6	Equities	0	0	0	-

Fund name	Aviva risk rating	Fund Type	Extra management charge / additional yearly charge	Fund manager expense charge (FMEC)	Total additional yearly charge	Annual charge
European Equity S6	6	Equities	0	0.020	0.020	-
Fidelity American S2	6	Equities	0.900	0	0.900	-
Fidelity American S6	6	Equities	0.900	0.170	1.070	-
Fidelity Asia S6	7	Equities	0.750	0.190	0.940	-
Fidelity EMEA S6	7	Equities	0.750	0.330	1.080	-
Fidelity Emerging Markets S6	7	Equities	0.750	0.210	0.960	-
Fidelity European S2	6	Equities	0.900	0	0.900	-
Fidelity European S6	6	Equities	0.900	0.170	1.070	-
Fidelity Japan S2	7	Equities	0.900	0	0.900	-
Fidelity Japan S6	7	Equities	0.900	0.230	1.130	-
Fidelity Moneybuilder Dividend S6	5	Equities	0.500	0.160	0.660	-
Fidelity MoneyBuilder Income S2	3	Corporate Bonds, Global Bonds	0.450	0	0.450	-
Fidelity MoneyBuilder Income S6	3	Corporate Bonds, Global Bonds	0.450	0.160	0.610	-
Fidelity UK Select S6	5	Equities	0.750	0.170	0.920	-
Fidelity Worldwide Special Situations S2	6	Equities	0.900	0	0.900	-
First State Global Listed Infrastructure S6	5	Equities, Specialist/Other	0.650	0.030	0.680	-
First State Greater China Growth S6	7	Equities	0.850	0.050	0.900	-
Flexible Investment S6	5	Mixed Assets	0.050	0	0.050	-
Franklin UK Mid Cap S6	6	Equities	0.750	0.070	0.820	-
Gilt S2	3	Gilts	0	0	0	-
Gilt S6	3	Gilts	0	0.010	0.010	-
Global Bond S2	3	Global Bonds	0	0	0	-
Global Bond S6	3	Global Bonds	0	0.010	0.010	-
Global Equity S2	5	Equities	0	0	0	-
Global Equity S6	5	Equities	0	0.030	0.030	-
High Yield Bond S6	3	Corporate Bonds, Global Bonds	0.250	0.040	0.290	-
Higher Income Plus S6	3	Corporate Bonds, Global Bonds	0.200	0.040	0.240	-

Fund name	Aviva risk rating	Fund Type	Extra management charge / additional yearly charge	Fund manager expense charge (FMEC)	Total additional yearly charge	Annual charge
HSBC Islamic Global Equity Index S6	6	Equities	0.300	0	0.300	-
Index Linked Gilt S2	5	Gilts, Fixed Income	0	0	0	-
Index Linked Gilt S6	5	Gilts, Fixed Income	0	0.010	0.010	-
International Index Tracking S2	5	Equities, Tracker	0	0	0	-
Invesco Asian S6	7	Equities	0.650	0.200	0.850	-
Invesco Corporate Bond S6	3	Corporate Bonds, Global Bonds	0.500	0.050	0.550	-
Invesco Distribution S6	3	Mixed Assets	0.600	0.170	0.770	-
INVESCO European Equity S2	7	Equities	0.250	0	0.250	-
INVESCO Global Equity S2	5	Equities	0.250	0	0.250	-
Invesco Global Targeted Returns S6	3	Specialist/Other	0.700	0.170	0.870	-
INVESCO International Equity S2	6	Equities	0.250	0	0.250	-
Invesco Latin America S6	7	Equities	0.650	0.250	0.900	-
INVESCO Managed S2	5	Mixed Assets	0.250	0	0.250	-
Invesco Monthly Income Plus S6	3	Corporate Bonds, Global Bonds	0.500	0.170	0.670	-
INVESCO UK Smaller Companies S2	6	Equities	0.250	0	0.250	-
Janus Henderson Cautious Managed S6	4	Mixed Assets	0.650	0.190	0.840	-
Janus Henderson European Growth S6	6	Equities	0.650	0.200	0.850	-
Janus Henderson European Selected Opportunities S6	6	Equities	0.750	0.200	0.950	-
Janus Henderson Fixed Interest Monthly Income S6	3	Corporate Bonds, Global Bonds	0.500	0.150	0.650	-
Janus Henderson Sterling Bond S6	3	Corporate Bonds, Global Bonds	0.500	0.160	0.660	-
Janus Henderson UK Absolute Return S6	3	Specialist/Other	0.650	0.190	0.840	-
Janus Henderson UK Smaller Companies S6	6	Equities	0.750	0.100	0.850	-
JPM Emerging Markets S6	7	Equities	0.650	0.150	0.800	-
JPM Europe Dynamic S6	7	Equities	0.600	0.160	0.760	-
JPM European Smaller Cos S6	7	Equities	0.600	0.150	0.750	-
JPM Natural Resources S6	7	Equities, Specialist/Other	0.600	0.150	0.750	-
JPM US S6	6	Equities	0.600	0.150	0.750	-

Fund name	Aviva risk rating	Fund Type	Extra management charge / additional yearly charge	Fund manager expense charge (FMEC)	Total additional yearly charge	Annual charge
Jupiter China S6	7	Equities	0.800	0.300	1.100	-
Jupiter Ecology S6	6	Ethical, Equities	0.800	0.030	0.830	-
Jupiter Financial Opportunities S6	7	Equities, Specialist/Other	0.950	0.260	1.210	-
Jupiter Income S6	5	Equities	0.800	0.190	0.990	-
Jupiter Merlin Balanced Portfolio S6	4	Mixed Assets	1.450	0.270	1.720	-
Jupiter Merlin Growth Portfolio S6	5	Mixed Assets	1.600	0	1.600	-
Jupiter Merlin Income Portfolio S6	4	Mixed Assets	1.400	0.220	1.620	-
Jupiter Merlin Worldwide Portfolio S6	5	Equities	1.500	0.260	1.760	-
Jupiter Strategic Bond S6	3	Corporate Bonds, Global Bonds	0.600	0.230	0.830	-
Kames Ethical Equity S6	6	Ethical, Equities	0.600	0.030	0.630	-
Lazard Global Equity Income S6	6	Equities	0.750	0.090	0.840	-
Lazard Multicap UK Income S6	5	Equities	0.750	0.070	0.820	-
LGIM Hybrid Property S6	5	Property	0.500	0.020	0.520	-
LGIM Infrastructure Index S6	6	Equities, Tracker	0.350	0	0.350	-
Liontrust Sustainable Future Cautious Managed S6	4	Mixed Assets	0.300	0.180	0.480	-
Liontrust Sustainable Future Corporate Bond S2	3	Corporate Bonds, Ethical	0	0	0	-
Liontrust Sustainable Future Defensive Managed S6	3	Mixed Assets	0.300	0.180	0.480	-
Liontrust Sustainable Future European Growth S2	6	Ethical, Equities	0	0	0	-
Liontrust Sustainable Future European Growth S6	6	Ethical, Equities	0	0.050	0.050	-
Liontrust Sustainable Future Global Growth S2	7	Ethical, Equities	0	0	0	-
Liontrust Sustainable Future Global Growth S6	7	Ethical, Equities	0	0.050	0.050	-
Liontrust Sustainable Future Managed Growth S2	6	Ethical, Equities	0	0	0	-
Liontrust Sustainable Future Managed Growth S6	6	Ethical, Equities	0	0.050	0.050	-
Liontrust Sustainable Future Managed S2	5	Ethical, Mixed Assets	0	0	0	-
Liontrust Sustainable Future Managed S6	5	Ethical, Mixed Assets	0	0.050	0.050	-
Liontrust Sustainable Future UK Growth S2	5	Ethical, Equities	0	0	0	-
Liontrust UK Ethical S2	5	Ethical, Equities	0	0	0	-

Fund name	Aviva risk rating	Fund Type	Extra management charge / additional yearly charge	Fund manager expense charge (FMEC)	Total additional yearly charge	Annual charge
Liontrust UK Ethical S6	5	Ethical, Equities	0	0.050	0.050	-
Long Gilt S2	5	Gilts, Tracker	0	0	0	-
Long Gilt S6	5	Gilts, Tracker	0	0.010	0.010	-
M&G Corporate Bond S6	3	Corporate Bonds, Global Bonds	0.400	0.160	0.560	-
M&G Gilt & Fixed Interest S6	3	Gilts	0.500	0.160	0.660	-
M&G Global Dividend S6	6	Equities	0.750	0.160	0.910	-
M&G Global Themes S6	6	Equities	0.650	0.170	0.820	-
M&G Optimal Income S6	3	Corporate Bonds, Gilts, Global Bonds	0.650	0.160	0.810	-
M&G Strategic Corporate Bond S6	3	Corporate Bonds, Global Bonds	0.500	0.160	0.660	-
M&G Total Return Credit Investment S6	3	Corporate Bonds, Gilts, Cash /Money Market	0.450	0	0.450	-
M&G UK Select S6	6	Equities	0.650	0.160	0.810	-
Man Balanced Managed S2	4	Mixed Assets	0.250	0	0.250	-
Man GLG Japan CoreAlpha S6	7	Equities	0.650	0.150	0.800	-
Man GLG Strategic Bond S6	3	Corporate Bonds, Global Bonds	0.600	0.250	0.850	-
Man Stockmarket Managed S2	5	Mixed Assets	0.250	0	0.250	-
Managed High Income S2	3	Corporate Bonds, Global Bonds	0	0	0	-
Managed High Income S6	3	Corporate Bonds, Global Bonds	0	0.050	0.050	-
Merian Corporate Bond S6	3	Corporate Bonds, Global Bonds	0.500	0.150	0.650	-
Merian UK Alpha S6	5	Equities	0.700	0.110	0.810	-
Merian UK Mid Cap S6	7	Equities	0.700	0.100	0.800	-
Mixed Investment (0-35% Shares) S2	2	Mixed Assets	0	0	0	-
Mixed Investment (0-35% Shares) S6	2	Mixed Assets	0	0.020	0.020	-
Mixed Investment (20-60% Shares) S2	3	Mixed Assets	0	0	0	-
Mixed Investment (20-60% Shares) S6	3	Mixed Assets	0	0.020	0.020	-
Mixed Investment (40-85% Shares) S2	4	Mixed Assets	0	0	0	-
Mixed Investment (40-85% Shares) S6	4	Mixed Assets	0	0.020	0.020	-
Multi-asset Fund I S6	2	Mixed Assets, Specialist/Other	0	0.120	0.120	-

Fund name	Aviva risk rating	Fund Type	Extra management charge / additional yearly charge	Fund manager expense charge (FMEC)	Total additional yearly charge	Annual charge
Multi-asset Fund II S6	3	Mixed Assets, Specialist/Other	0	0.100	0.100	-
Multi-asset Fund III S6	4	Mixed Assets, Specialist/Other	0	0.100	0.100	-
Multi-asset Fund IV S6	4	Mixed Assets, Specialist/Other	0	0.100	0.100	-
Multi-asset Fund V S6	5	Mixed Assets, Specialist/Other	0	0.120	0.120	-
Multi-Manager 20-60% Shares S2	3	Mixed Assets	0.900	0	0.900	-
Multi-Manager 20-60% Shares S6	3	Mixed Assets	0.900	0	0.900	-
Multi-Manager 40-85% Shares S2	4	Mixed Assets	0.900	0	0.900	-
Multi-Manager 40-85% Shares S6	4	Mixed Assets	0.900	0	0.900	-
Multi-Manager Flexible S2	5	Mixed Assets	0.900	0	0.900	-
Multi-Manager Flexible S6	5	Mixed Assets	0.900	0	0.900	-
Multi-Strategy Target Income S6	3	Specialist/Other	0.700	0.100	0.800	-
Multi-Strategy Target Return S6	3	Specialist/Other	0.700	0.100	0.800	-
My Future Focus Cash Lump Sum S6	2	Mixed Assets	0	0	0	-
My Future Focus Consolidation S6	2	Mixed Assets, Specialist/Other	0	0	0	-
My Future Focus Drawdown S6	3	Mixed Assets	0	0	0	-
My Future Focus Growth S6	4	Mixed Assets, Specialist/Other	0	0	0	-
Ninety One American Franchise S2	6	Equities	0.600	0	0.600	-
Ninety One American Franchise S6	6	Equities	0.600	0.080	0.680	-
Ninety One Asia Pacific Franchise S6	7	Equities	0.700	0.140	0.840	-
Ninety One Cautious Managed S2	3	Mixed Assets	0.570	0	0.570	-
Ninety One Cautious Managed S6	3	Mixed Assets	0.570	0.090	0.660	-
Ninety One Emerging Markets Local Currency Debt S14 S6	5	Global Bonds	0.650	0.170	0.820	-
Ninety One Global Energy S6	7	Equities, Specialist/Other	0.700	0.160	0.860	-
Ninety One Global Gold S6	7	Equities, Specialist/Other	0.700	0.090	0.790	-
Ninety One Global Strategic Equity S6	6	Equities	0.650	0.090	0.740	-
Pacific Equity S2	6	Equities	0	0	0	-
Pacific Equity S6	6	Equities	0	0.040	0.040	-

Fund name	Aviva risk rating	Fund Type	Extra management charge / additional yearly charge	Fund manager expense charge (FMEC)	Total additional yearly charge	Annual charge
Property S2	4	Property	0	0	0	-
Rathbone Global Opportunities S6	6	Equities	0.700	0.030	0.730	-
Schroder Asian Alpha Plus S6	7	Equities	0.750	0.190	0.940	-
Schroder Asian Income Maximiser S6	6	Equities	0.750	0.190	0.940	-
Schroder Diversified Growth S6	3	Specialist/Other	0.650	0.040	0.690	-
Schroder Dynamic Multi Asset S6	4	Equities, Corporate bonds , Mixed asset	0.250	0.050	0.300	-
Schroder European Recovery S6	7	Equities	0.650	0.180	0.830	-
Schroder Gilt & Fixed Interest S2	4	Gilts	0.300	0	0.300	-
Schroder Gilt & Fixed Interest S6	4	Gilts	0.300	0.070	0.370	-
Schroder Global Cities Real Estate S6	6	Equities, Property	0.700	0.170	0.870	-
Schroder Global Emerging Markets S6	7	Equities	0.700	0.230	0.930	-
Schroder Global Equity Income S6	6	Equities	0.700	0.190	0.890	-
Schroder Global Healthcare S6	7	Equities, Specialist/Other	0.700	0.170	0.870	-
Schroder Income Maximiser S6	5	Equities	0.700	0.160	0.860	-
Schroder Managed Balanced S6	4	Mixed Assets	0.400	0.100	0.500	-
Schroder MM Diversity S6	3	Mixed Assets	1.000	0	1.000	-
Schroder Tokyo S6	6	Equities	0.850	0.160	1.010	-
Schroder UK Alpha Plus S2	6	Equities	0.800	0	0.800	-
Schroder UK Alpha Plus S6	6	Equities	0.800	0.160	0.960	-
Schroder UK Dynamic Smaller Companies S6	6	Equities	0.750	0.170	0.920	-
Schroder US Mid Cap S6	6	Equities	0.700	0.170	0.870	-
Standard Life UK Equity High Income S6	5	Equities	0.750	0.090	0.840	-
Stewardship Bond S6	3	Corporate Bonds, Ethical	0.130	0.030	0.160	-
Stewardship International Equity S6	6	Equities, Ethical	0.130	0.030	0.160	-
Stewardship Managed S6	4	Ethical, Mixed Assets	0.130	0.030	0.160	-
Stewardship UK Equity Income S6	5	Ethical, Equities	0.130	0.020	0.150	-
Stewardship UK Equity S6	5	Ethical, Equities	0.130	0.020	0.150	-

Fund name	Aviva risk rating	Fund Type	Extra management charge / additional yearly charge	Fund manager expense charge (FMEC)	Total additional yearly charge	Annual charge
Stewart Investors Asia Pacific Leaders S6	5	Equities	0.750	0.030	0.780	-
Stewart Investors Global Emerging Market Leaders S6	6	Equities	0.750	0.040	0.790	-
Strategic Bond S6	3	Corporate Bonds, Gilts, Global Bonds	0.250	0.020	0.270	-
T. Rowe Price Emerging Markets Equity S6	7	Equities	1.000	0.160	1.160	-
Threadneedle European Select S6	6	Equities	0.750	0.110	0.860	-
Threadneedle Global Select S6	6	Equities	0.750	0.130	0.880	-
Threadneedle Latin America S6	7	Equities	0.750	0.190	0.940	-
Threadneedle UK Equity Income S6	5	Equities	0.750	0.090	0.840	-
UK Equity Income S6	5	Equities	0.350	0.020	0.370	-
UK Equity S2	5	Equities	0	0	0	-
UK Equity S6	5	Equities	0	0.010	0.010	-
UK Index Tracking S2	5	Equities, Tracker	0	0	0	-
UK Index Tracking S6	5	Equities, Tracker	0	0.030	0.030	-
US Equity S2	5	Equities, Tracker	0	0	0	-
US Equity S6	5	Equities, Tracker	0	0.010	0.010	-
With-Profit 1 S2	3	With-Profit	0	0	0	-

Other investment options

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

With these types of 'auto-switching' options, we make most of the investment decisions, so you don't have to. This is 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.

There's no guarantee these options are the most suitable for you.

You can access guides to these investment options online at www.aviva.co.uk/retirement/fund-centre/pension-funds/other-investment-options/ or give us a call on 0800 068 6800 to ask for a copy (Monday to Friday 8am - 8pm, Saturday 8.30am - 5pm and Sunday 10am - 4pm).

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. For details of what these investment approaches are, please 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)	
<p>Aviva My Future Focus Lifestage approach</p> <p>Aviva My Future Focus Target Drawdown Lifestage approach</p> <p>Aviva My Future Focus Target Cash Lump Sum Lifestage approach</p> <p>Aviva My Future Focus Target Annuity Lifestage approach</p> <p>Aviva Stewardship Lifestage approach</p> <p>Aviva My Future Lifestage approach</p> <p>Aviva My Future Target Drawdown Lifestage approach</p> <p>Aviva My Future Target Cash Lump Sum Lifestage approach</p> <p>Aviva My Future Target Annuity Lifestage approach</p>	<p>Available for the following pension plans:</p> <ul style="list-style-type: none"> • Your Company Pension • Your Company Stakeholder Pension • Your Personal Pension
<p>Aviva Mixed Investments Universal Lifestyle approach</p> <p>Aviva Global Shares Universal Lifestyle approach</p>	<p>Available for the following pension plans:</p> <ul style="list-style-type: none"> • Your Company Pension • Your Company Stakeholder Pension • Your Personal Pension • Your Company Pension Freedom @ Aviva (Isle of Man Section 61 Plan) • Millennium Variable Money Purchase Plan & Variable Group AVC Plan • '98 Series Personal and Group Personal Pensions • Defined Contribution Scheme Replacement
<p>Mixed Investments Annuity Lifestyle approach</p> <p>Global Shares Annuity Lifestyle approach</p>	<p>Available for the following pension plans only:</p> <ul style="list-style-type: none"> • Your Company Pension @ Aviva (Isle of Man 89 Plan) • '98 Series Personal and Group Personal Pension Isle of Man

Low-involvement investment options (there are no investment decisions for you to make)

Aviva Stakeholder Mixed Investments Universal Lifestyle approach

If you have one of the following plans, you will automatically be invested in the Stakeholder Mixed Investments Universal Lifestyle approach; unless your employer has made an alternative choice for you, or you make your own investment decisions. The Stakeholder Mixed Investments Universal Lifestyle approach is only available to Aviva stakeholder pension planholders where no investment choice has been made. You can't choose this investment approach.

- 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)

Aviva Self-style Universal 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
- Your Company Pension Freedom @ Aviva (Isle of Man Section 61 Plan)
- Defined Contribution Scheme Replacement

Aviva Phased Switching Universal 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
- Personal Pension
- Stakeholder Pension
- Your Pension @ Aviva
- Your Company Pension Freedom @ Aviva (Isle of Man Section 61 Plan)
- Your Pension Select @ Aviva

Aviva Self-style Annuity approach

Aviva Phased Switching Annuity approach

Available for the following pension plans only:

- Your Company Pension @ Aviva (Isle of Man 89 Plan)
- '98 Series Personal and Group Personal Pension Isle of Man

Choose your own funds

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. Please be aware that an adviser may charge for their services.

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 8am - 8pm

Saturday 8.30am - 5pm

Sunday closed

Calls may be recorded

If you're an existing bond customer

Call us on 0800 096 3530

Monday to Thursday 8am - 8pm

Friday 8am - 5.30pm

Saturday 8.30am - 2pm

Sunday closed

Calls may be recorded

If you're an existing pension customer

Call us on the number shown on your annual statement.

Online

You may be able to use MyAviva to monitor and make changes to your pension plan. You'll need to register with MyAviva to be able to do this.

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

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