

KEY INVESTOR INFORMATION

AVIVA INVESTORS MONÉTAIRE

E SHARES - ISIN CODE: FR0010738229
AVIVA INVESTORS FRANCE - GROUPE AVIVA



This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so that you can make an informed decision about whether to invest.

Investment policy and objectives

Fund category

Short-term money-market

Fund of funds classification

No, since the fund's exposure to other undertakings for collective investment will be less than 10% of net assets.

Investment policy and objectives

The fund's objective is to deliver a return, net of management charges, that exceeds the EONIA index, while ensuring steady growth of its net asset value.

To achieve this management objective, the fund will mainly invest in fixed-rate, variable-rate and adjustable-rate euro-denominated money-market instruments and debt securities, which may be hedged using swaps or repurchase agreements. Most investments will be made in securities having less than three months residual maturity at the time of purchase.

Key characteristics

- The main classes of financial instruments in which the fund may invest are money-market instruments and debt securities. These instruments and securities will mainly be denominated in euros. However, up to 10% of net assets may be denominated in another currency, in which case their currency exposure will be systematically hedged. The portfolio's interest-rate sensitivity will range from 0 and 0.5.

- The fund manager may select issuers from the public and private sectors and from the euro zone and the OECD. The management company will comply with the rules for selecting issuers and in particular limit the amount and duration of exposure to a given issuer in accordance with the issuer's credit rating at the time of acquisition. The following asset classes are eligible for investment:

- o all sovereign debt securities
- o private-sector debt issuance programmes of 300 million euros or more.

These securities must have at least an A1/A1+ credit rating with Standard & Poor's or an equivalent rating from another independent credit-rating agency. If the security has not been

rated, the management company will use an internal rating process to verify that the security's credit quality is equivalent.

Within the scope of the applicable regulations, some securities that do not meet the issuance and credit-rating criteria may still be eligible for investment if approved by the appropriate committee of Aviva Investors France.

- The residual maturity upon purchase will generally be three months or less. Securities with a residual maturity of more than three months will generally carry a variable or adjustable rate or they will be hedged against interest-rate risk.

- The index against which unit-holders may make an ex-post comparison of the performance of their investment is the EONIA capitalized index, which is the euro zone's average daily compounded overnight interest rate. It is calculated by the European Central Bank and represents the euro zone's risk-free rate.

- Investors may purchase or redeem a specific monetary amount or number of shares from BNP Paribas Securities Services (at Les Grands Moulins de Pantin - 9 rue du Débarcadère - 93761 Pantin Cedex, France).

Orders received by 12:30 pm will be processed at the last known net asset value. Payments will be made within three business days of the net asset value date. Subscriptions or redemptions that are made through an intermediary will require additional time for processing.

- The fund's net asset value will be calculated every Paris trading day, except for French legal holidays that do not fall on a Friday.

- The income on this class of shares is reinvested.

Other information

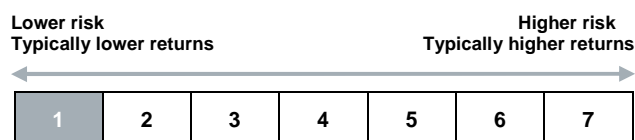
- Derivative instruments may be used to hedge against interest-rate and currency risks, to a maximum of 100% of net assets.

- The fund's performance depends on the increase or decrease in the price of the securities held.

- The portfolio's turnover will reflect the maturities of the securities held.

- The minimum recommended investment horizon is one day.

Risk and Reward Profile



The risk indicator and its main limitations

- The fund's low risk category, shown above, reflects the relatively safe nature of the fund's investments in the money market and the low interest-rate sensitivity of the instruments used.

- This risk indicator is based on past volatility. Historical data, such as that used to calculate this indicator, may not be a reliable indication of the fund's future risk profile, which is not guaranteed

and may change over time. Lastly, the lowest risk category does not mean 'risk-free'.

- The fund offers no capital guarantee or protection

Significant risks to which the fund is exposed and which this indicator does not fully reflect

- **Credit risk:** This is the risk that an issuer of a debt security may no longer be able to pay coupons or repay principal.

- **Counterparty risk:** This is the risk that a counterparty may default or otherwise be unable to honour its contractual obligations under an over-the-counter transaction with the fund.

For information concerning all of the risks to which the fund is exposed, prospective investors should refer to the prospectus available at www.avivainvestors.fr.

Charges

Charges to investors are used to pay the costs of running the fund, including the costs of marketing and distributing it. These charges reduce the potential growth of their investment.

One-off charges taken before or after investment	
Entry charge	4% maximum
Exit charge	None

The percentage indicated is the maximum that could be taken out of your money before it is invested.

Investors may contact their financial advisor or distributor for more information concerning entry and exit charges.

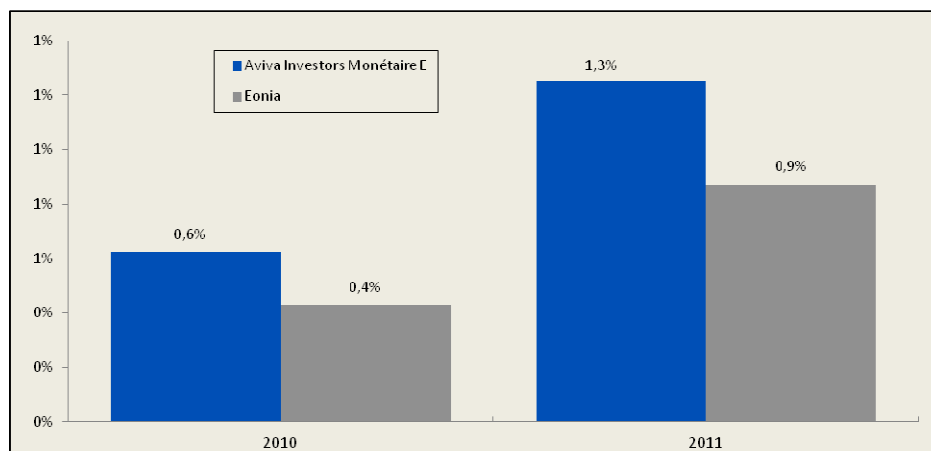
Charges taken from the fund over a year	
Ongoing charges	0.11%
Charges taken from the fund under certain conditions	
Performance fee	None

Ongoing charges do not include performance fees and transaction costs (except for entry/exit charges the fund may pay when buying or selling shares or units in another collective investment undertaking).

This figure is based on the expenses for the year ended December 2011 and may vary from one year to the next.

For more information on charges refer to the "Charges" section of the fund's prospectus, available at www.avivainvestors.fr.

Past Performance



Source: Aviva Investors France, Europerformance Engine

Please note

Class E shares were created on 27 August 2009.

The returns shown were calculated in euros with dividends and coupons reinvested. This calculation takes all charges into account.

Returns may vary over time and past performance is no guarantee of future performance.

Practical Information

▪ **Depository:** Société Générale S.A.

▪ **Taxation**

Depending on the investor's tax regime, capital gains and income obtained from shares in the fund may be subject to taxation. For more information about this, we recommend that you contact the fund's distributor. The tax laws of the fund's home country may have an impact on the investor's personal tax situation.

▪ **Obtaining information about the fund and other share classes**

Information documents (i.e. the prospectus, interim and annual reports) may be obtained at the address shown below. They will also be sent within one week at the investor's written request, addressed to:

Aviva Investors France
Service Juridique
24-26 rue de la Pépinière - 75008 PARIS - FRANCE
Juridique.SERV.FR@avivainvestors.com

▪ **Obtaining the net asset value and other practical information:**

The fund's net asset value may be obtained directly from Aviva Investors France or on its website at www.avivainvestors.fr.

The key investor information provided herein is accurate as of 19 March 2012.

This fund is authorised in France and is regulated by the Autorité des Marchés Financiers. It is approved for marketing in France.

The investment management company Aviva Investors France is regulated by the Autorité des Marchés Financiers and is authorised to operate in France under No. GP 97-114.

Aviva Investors France may be held liable solely on the basis of a statement in this document that is misleading, inaccurate or inconsistent with the relevant parts of the fund prospectus.

Aviva Investors France is a French joint-stock company with management board, supervisory board and issued capital of €10,293,750. It is registered in the Paris trade register under No. 335 133 229 and has its registered office at 24-26, rue de la Pépinière - 75008 Paris, France.