Fund Factsheet
UK Property Fund 31 March 2020

**FUND FACTS**

<table>
<thead>
<tr>
<th><strong>Fund Fact</strong></th>
<th><strong>Value</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Fund Launch Date</td>
<td>Dec 2006</td>
</tr>
<tr>
<td>Fund Size</td>
<td>€36.98m</td>
</tr>
<tr>
<td>Base Currency</td>
<td>EUR</td>
</tr>
<tr>
<td>Number of Properties</td>
<td>12</td>
</tr>
<tr>
<td>Tax</td>
<td>Gross</td>
</tr>
<tr>
<td>MoneyMate ID</td>
<td>25005757</td>
</tr>
<tr>
<td>Net Initial Yield (Property only)</td>
<td>5.55%</td>
</tr>
<tr>
<td>Average Lease Length</td>
<td>7.29 years</td>
</tr>
<tr>
<td>Vacancy Rate</td>
<td>9.66%</td>
</tr>
<tr>
<td>CIV Charge</td>
<td>0.12%</td>
</tr>
<tr>
<td>AMC</td>
<td>0%</td>
</tr>
</tbody>
</table>

Performance data quoted on a bid to bid basis i.e. the price investors sell units.

**FUND MANAGER INFORMATION**

Fund Manager(s)
Andrew Hook

Fund Manager Profile
Aviva Investors manage over €400bn in assets and over €52bn in property portfolios (source: Aviva Investors as at 30 September 2019). This fund is managed by the Aviva Investors property team based in the UK.


**FUND INTRODUCTION**

**Fund Objective**

The UK Property Fund principally invests in the Aviva Investors Property Trust. The UK Property Fund has a level of hedging that aims to, as closely as possible, remove exposure to changes in the exchange rate between sterling and euro. The Trust invests principally in a portfolio of direct property, property related securities, cash, government and other public securities and units in collective investment schemes.

Important Update: To treat all unit holders fairly, we have decided to suspend all transaction requests until further notice unless the customer’s policy conditions state that a shorter moratorium period will apply. Please see the Your Investment Options brochure for further details or speak with your Financial Broker.

**Fund Strategy**

- The Trust is designed to offer a diversified portfolio of high-quality assets as a core for UK property investments. Property investments include industrial, retail, office & leisure.
- The Trust launched in September 1991 and was the UK's first authorised property unit trust.
- As well as income received from property rentals, profit can be gained long-term through capital growth generated from the properties in the fund.
- A small portion may also be held in cash for liquidity purposes.
- The fund has liquidity and concentration risks which are not captured by the ESMA risk rating.
- The cash weighting of the fund depends on various factors and may vary over time.

**FUND PERFORMANCE**

Growth of €10,000 to 31 Mar 2020

![Graph showing growth of €10,000 to 31 Mar 2020](image)

**Annualised Return to 31 Mar 2020 – UK Property Fund**

<table>
<thead>
<tr>
<th></th>
<th>1m</th>
<th>3m</th>
<th>YTD</th>
<th>1y</th>
<th>3y</th>
<th>5y</th>
<th>10y</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Return</td>
<td>0.43%</td>
<td>-1.09%</td>
<td>0.12%</td>
<td>-5.92%</td>
<td>0.82%</td>
<td>-0.56%</td>
<td>3.55%</td>
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</tbody>
</table>

**Calendar Year Return – UK Property Fund**

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</thead>
<tbody>
<tr>
<td>Total Return</td>
<td>-7.92%</td>
<td>4.05%</td>
<td>8.02%</td>
<td>-5.88%</td>
<td>4.64%</td>
</tr>
</tbody>
</table>

Source: Longboat Analytics 31 Mar 2020. Performance data quoted on a bid to bid basis i.e. the price investors sell units. Gross of AMC.

**Warning:** Past performance is not a guide to future performance.

**Warning:** The value of your investment may go down as well as up.

**Warning:** If you invest in this fund you may lose some or all the money you invest.

**Warning:** These funds may be affected by changes in currency exchange rates.
**HOLDINGS**

**Top 10 Properties**
1. 1-5 Spurriergate & 1-3 High Ousegate, York
2. Colmore Gate, Birmingham
3. Lombardy Shopping Park, Uxbridge Road, Hayes
4. Ealing Cross, 85 Uxbridge Road, Ealing
5. The Corn Exchange, Exchange Square, Manchester
6. Guildhall Shopping Centre, Exeter
7. Central Studios, Reading
8. Castle Bromwich Business Park, Birmingham
9. 1 St James’ Gate, Newcastle Upon Tyne

**Regional Allocation**
- **South (exc.London)**: 43.70%
- **North**: 22.50%
- **Midlands**: 19.80%
- **London**: 12.40%
- **Scotland**: 1.60%

**ASSET MIX**
- **Direct Property**: 80.97%
- **Cash**: 19.40%
- **Property Shares**: 0.00%
- **Other Assets**: -0.37%

**SECTOR BREAKDOWN**
- **Offices**: 44.40%
- **Other Commercial**: 19.30%
- **Shopping Centre**: 13.90%
- **Retail Warehouse**: 12.40%
- **High Street Retail**: 5.30%
- **Industrial**: 4.70%

**RISKS**

**Risk Rating as at 31 March 2020**

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<tr>
<th>Rating</th>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
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</thead>
<tbody>
<tr>
<td>Very Low</td>
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<tr>
<td>Low</td>
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<td>Low to Medium</td>
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<td>Medium</td>
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<td>Medium to High</td>
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<td>High</td>
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<tr>
<td>Very High</td>
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Please note this is the risk rating of the UK Property Fund fund which may differ from the risk rating of the underlying fund. The risk rating shown is not guaranteed and may change over time. For more information on our risk ratings, please see ‘Your investment options’ brochure which is available through your Financial Broker or on www.aviva.ie.

**Key Risks**
Before you invest in this fund, or any fund, it is important that you speak with your Financial Broker to ensure you understand and are comfortable with the risks involved. These risks include but are not limited to:
Details of the risks of investing in a fund are explained in the 'Your Investment Options' brochure which you can download on www.aviva.ie or is available from your Financial Broker.

**Risk Factors**
- Market Fluctuations
- Capital and returns are not guaranteed
- Counterparty Risk
- Liquidity Risk
- Derivatives Risk
- Currency Risk

**CHARGES**

**Standard Charges**
This charge may be reflected in the fund’s unit price and/or taken by the deduction of units. Talk to your Financial Broker about the annual management charges and any other charges that may apply on your product. Other charges may apply on your product. Where a fund invests in another fund(s) additional charges may apply. Where these charges apply, these will be reflected in the unit price and the overall charge may be higher than what is shown in this factsheet.

**ADDITIONAL INFORMATION**
- We cannot guarantee the accuracy or completeness of the data provided by Longboat Analytics or the Fund Manager.
- For more information you can view daily fund prices and performance on our fund centre.
- Withdrawals and switches from funds investing directly or indirectly in property may be deferred, please see your policy conditions for more information.
- The asset mix, top holdings and the sector mix are that of the Aviva Investors Property Trust
- A glossary of terms used in this document is available in the “Your Investment Options” brochure which is available from your Financial Broker or on www.Aviva.ie.

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**Source:** Aviva Investors 31 March 2020

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