

Fund Summary

Threadneedle Specialist Investment Funds ICVC

This Fund Summary is for the following ILP sub-funds and should be read in conjunction with the Product Summary

Threadneedle Target Return Fund¹

¹ *The ILP sub-fund feeds into the Restricted Foreign Scheme in Singapore*

Restricted Foreign Scheme

- (a) The scheme is not authorised or recognised by the Authority and units in the scheme are not allowed to be offered to the retail public; and*
- (b) any written material issued in connection with the offer is not a prospectus as defined in the Act and, accordingly, statutory liability under the Act in relation to the content of prospectuses would not apply.*

You should consider carefully whether the investment is suitable for you.

Structure of ILP Sub-Fund

The ILP sub-funds are feeder funds investing in the sub-funds of Threadneedle Specialist Investment Funds ICVC (the “Company”). The Company is an open-ended investment company with variable capital incorporated in England and Wales under registered number IC000002 and authorised by the Financial Services Authority (the “FSA”) with effect from 18 June 1997. The Company has been certified by the FSA as eligible to enjoy the rights conferred by the Undertakings for Collective Investment in Transferable Securities Directive (85/611/EEC), as amended by directives 2001/107/EC and 2001/108/EC (the ‘UCITS Directive’). Accordingly, the Company is a ‘UCITS Scheme’ for the purposes of the FSA Rules.

Please refer to the sections on “Details of the Company” and “The Structure of the Company” in the Threadneedle Specialist Investment Funds ICVC Prospectus for further information on the structure of the Company.

Information on the Manager

Threadneedle Asset Management Limited was formed in 1994 from the investment management businesses of Eagle Star and Allied Dunbar, both then part of British American Tobacco Financial Services. In 1997, the Zurich Financial Services Group (“Zurich”) acquired the financial services businesses of British American Tobacco, including Threadneedle. In September 2003, American Express acquired Threadneedle Asset Management Holdings from Zurich Financial Services Group. In October 2005 American Express restructured its business by establishing Ameriprise Financial Inc., a separate company focusing on asset management. Threadneedle remains under Ameriprise ownership.

Threadneedle Asset Management Limited is a leading full service investment house. Founded in 1994, it manages over £73/US\$114/€87 billion of assets for a wide range of clients including pension schemes, insurance companies, private investors, corporations, mutual funds and affiliate group companies.

Managing its clients' assets is their only business. Their aim is to provide investment solutions that combine superior returns with clear risk control and excellent service. To make this happen, they devote significant resources to original research, supported by 134 investment professionals with an average of over 15 years' investment experience and 6 years' tenure. All data given are as at 31 December 2011.

Other Parties

Please refer to the section on “Management and Administration” in the Threadneedle Specialist Investment Funds ICVC Prospectus for details of other parties involved in the underlying sub-funds of the Company.

Investment Objectives, Focus and Approach

The investment objectives, focus and approach of the underlying sub-funds of the Company are described in the section under “Investment objectives, policies and other details of the Funds” in the Threadneedle Specialist Investment Funds ICVC Prospectus.

Risks

Please refer to the section on “Risk Factors” in the Threadneedle Specialist Investment Funds ICVC Prospectus for a description of the risk factors associated with investing in the underlying sub-fund of the Company.

Fees and Charges

Please refer to the sections on “Fees and Expenses” and “Charges payable to the Threadneedle Investment Services Limited, the authorised corporate director of the Company (ACD)” in the Threadneedle Specialist Investment Funds ICVC Prospectus for a description of the fees and charges applicable to the underlying sub-funds of the Company. The Annual Management Charge (AMC) of the underlying sub-fund of the Company is:

Fund Name	AMC
Threadneedle Target Return Fund	1.25%

All fund fees and charges are payable through deduction from the asset value of the underlying sub-fund of the Company that the ILP sub-fund feeds into.

Subscription/Redemption/Switching of Units

Please refer to the **Product Summary for Aviva Global Savings Account**, the **Product Summary for Aviva Global Investment Account** or the **Product Summary for IFS Global Investment – Regular Premium Plan**, as may be applicable.

Obtaining Prices of Units

Please refer to the **Product Summary for Aviva Global Savings Account**, the **Product Summary for Aviva Global Investment Account** or the **Product Summary for IFS Global Investment – Regular Premium Plan**, as may be applicable.

Prices for the ILP sub-fund are also available at the Aviva website www.aviva.com.sg.

Suspension of dealings

Please refer to the section on “Suspension of Dealings in the Company” in the Threadneedle Specialist Investment Funds ICVC Prospectus.

Past Performance¹: as at 31 March 2012

NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.

Cumulative Performance in EUR

Fund / Benchmark	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception*
Threadneedle Target Return Fund / <i>EURIBOR 3 Month Deposit Rate</i>	0.61%	1.85%	19.10%	N.A.	19.96%
	1.38%	3.23%	12.16%	27.69%	15.95%

Annualised Performance in EUR

Fund / Benchmark	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception*
Threadneedle Target Return Fund / <i>EURIBOR 3 Month Deposit Rate</i>	0.61%	0.61%	3.56%	N.A.	3.08%
	1.38%	1.06%	2.32%	2.47%	2.50%

Source: Threadneedle Asset Management Limited

* *Threadneedle Target Return Fund* : Incepted on 3 April 2006

¹ Performance shown in fund currency and calculated before sales charges are deducted. Fees and charges payable through deduction of premium or cancellation of units are excluded in deriving the performance. Performance is calculated on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment.

Expense Ratio and Turnover Ratio

Fund	Expense Ratio	Turnover Ratio
Threadneedle Target Return Fund	1.38%	132.13%

Expense Ratio is provided for the accounting period 1st May 2011 to 31st October 2011 and 12 months rolling Turnover Ratio is provided as at 30 September 2011, calculated using UK FSA regulations.

The expense ratio excludes: brokerage and other transaction costs; interest expense; foreign exchange gains and losses; charges for insurance coverage); front or back-end loads arising from the purchase or sale of other funds; and tax deducted at source or arising from income received.

Soft Dollar Commissions or Arrangements

There is no applicable soft dollar arrangement.

Conflicts of Interest

Threadneedle Investment Services Limited, the Investment Manager and other companies within the group of companies to which they belong may, from time to time, act as the investment manager or adviser to other funds or sub funds which follow similar investment objectives to the underlying sub-funds of the Company. It is therefore possible that Threadneedle Investment Services Limited and/or the Investment Manager may in the course of their business have potential conflicts of interest with the Company

or a particular underlying sub-fund of the Company. Each of Threadneedle Investment Services Limited and the Investment Manager will, however, have regard in such event to its obligations under the Threadneedle Investment Services Limited Agreement and the Investment Management Agreement respectively and, in particular, to its obligation to act in the best interests of the Company so far as practicable, having regard to its obligations to other clients when undertaking any investment where potential conflicts of interest may arise. The Depositary may act as the depositary of other companies.

JPM has been appointed by the Depositary to act as Custodian of the property of the underlying sub-funds of the Company and also carries out the performance of certain investment operations functions and derivatives collateral management functions delegated to it by the Investment Manager. It is therefore possible that a conflict of interest could arise in the course of business. JPM will manage such conflict having regard to the FSA Handbook and its duties to the Depositary and the Investment Manager.

Reports

The financial year-end of the ILP sub-fund will be 30 June. Aviva Ltd will make available semi-annual reports and annual audited reports of the ILP sub-fund within 2 months and 3 months respectively of the relevant reporting periods.

In addition, Aviva Ltd will make available financial reports of the underlying sub-funds of the Company as it becomes available from the Investment Manager. Policyholders can access these reports via the Aviva website at www.aviva.com.sg or request the information to be forwarded by calling the Aviva hotline (65) 6827 9929.

Specialised ILP Sub-Fund

The ILP sub-fund is not a specialised funds as set out in the Code on Collective Investment Schemes issued by the Monetary Authority of Singapore.

Other Material Information

This Fund Summary should be read in conjunction with the relevant Product Summary and Prospectus. The respective Product Summary and Prospectus may be found on the Aviva website at www.aviva.com.sg.

You understand that you will be provided with, and will read and understand the applicable sections of the most recent versions of the relevant Product Summary and Prospectus in relation to the Application for this Policy.

You are advised to read the relevant Threadneedle Specialist Investment Funds ICVC Prospectus and any addendums and retain them for future reference.

The ILP sub-fund is not offered as a collective investment scheme under the Singapore Securities and Futures Act (Cap. 289).

Please note that any prospectus given to you is in relation to the sale of the investment linked plan that you intend to purchase. It is NOT to be construed as an offer to directly sell or distribute the specific fund to which the Prospectus relates. Some funds may only be directly available on a restricted basis. If you need further information, please consult your financial adviser.