

Fund Summary

BlackRock Global Funds (BGF)

This Fund Summary is for the following ILP sub-funds and should be read in conjunction with the Product Summaries for Aviva Global Savings Account and Aviva Global Investment Account

BGF – Global Equity Fund*

BGF – Global SmallCap Fund^

BGF – Latin American Fund*

BGF – New Energy Fund*

BGF – United Kingdom Fund^

BGF – World Gold Fund*

BGF – World Mining Fund*

**The ILP sub-funds feed into Recognised Schemes in Singapore as of 9 July 2010*

^The ILP sub-funds feed into Restricted Foreign Schemes in Singapore

Restricted Foreign Schemes

- (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 BGF. BGF is incorporated in Luxembourg as an open-ended investment company and qualifies as a Part IUCITS (Undertaking for Collective Investment in Transferable Securities). It has an “umbrella” structure comprising a number of different funds, each having a separate portfolio of investments. Please refer to the section on “Introduction to BlackRock Global Funds” in the BGF Prospectus for further information on the structure of BGF and its sub-funds.

Information on the Manager

Investment Manager

BlackRock (Luxembourg) S.A. has been appointed by BlackRock Global Funds (“the Company”) to act as its management company. The Management Company is authorised to act as a fund management company in accordance with Chapter 13 of the law of 20 December 2002.

BlackRock (Luxembourg) S.A. is a wholly owned subsidiary within the BlackRock Group. It is regulated by the Commission de Surveillance du Secteur Financier. The Management Company has delegated its investment management functions to the Investment Advisers, which it has appointed. The Investment Advisers provide advice and management in the areas of stock and sector selection and strategic allocation. BlackRock Investment Management (UK) Limited has sub-delegated some of these functions to BlackRock Japan Co., Ltd. and to BlackRock (Hong Kong) Limited and BlackRock Financial Management, Inc. has sub-delegated some of these functions to BlackRock International Limited, BlackRock Investment Management (Australia) Limited,

BlackRock Investment Management (UK) Limited and BlackRock Japan Co., Ltd. Notwithstanding the appointment of the Investment Advisers, the Management Company accepts full responsibility to the Company for all investment transactions. BlackRock Investment Management (UK) Limited also acts as the investment manager to the Subsidiary.

BlackRock Investment Management (UK) Limited is the principal operating subsidiary of the BlackRock Group outside the US. It is an indirect subsidiary of BlackRock Inc.

It is regulated by the Financial Services Authority ("FSA") but the Company will not be a customer of BlackRock Investment Management (UK) Limited for the purposes of the FSA Rules and will accordingly not directly benefit from the protection of those Rules.

BlackRock Investment Management (UK) Limited forms part of the BlackRock Group. The BlackRock Group currently employs over 8,500 staff who provide investment management services internationally for institutional, retail and private clients.

BlackRock Financial Management, Inc., BlackRock International Limited, and BlackRock Investment Management, LLC are regulated by the Securities and Exchange Commission. They are indirect operating subsidiaries of BlackRock, Inc., the principal shareholders of which are the Bank of America Corporation and the PNC Financial Services Group, Inc. both of which are US public companies and Barclays PLC which is a UK public company. As of 31 December 2009 BlackRock, Inc. and its subsidiaries managed \$3.346 trillion in client assets and is represented in 24 countries.

Other Parties

Please refer to the section on "Management and Administration" in the BGF Prospectus for details of other parties involved in the underlying BGF sub-funds.

Investment Objectives, Focus & Approach

The investment objectives, focus and approach of the underlying BGF sub-funds are described in the section on "Investment Objectives & Policies" in the BGF Prospectus.

Risks

Please refer to the section on "Special Risk Considerations" in the BGF Prospectus for a description of the risk factors associated with investing in the underlying BGF sub-funds.

The ILP sub-funds are not denominated in Singapore dollars and the hedging of foreign currency exposure depends on the investment objective of the underlying BGF sub-funds. Policyholders will be exposed to exchange rate risks.

Fees and Charges

Please refer to the section on "Fees, Charges and Expenses" in the BGF Prospectus for a description of the fees and charges applicable. Please note that the Initial Charge and Contingent Deferred Sales Charge (CDSC) are waived for AVIVA-IFS policyholders. The ILP sub-funds invest in Class A2 Shares. The Annual Management Charges (AMC) of the underlying BGF sub-funds are:

Fund Name	AMC
BGF – Global Equity Fund	1.50%
BGF – Global SmallCap Fund	1.50%
BGF – Latin American Fund	1.75%
BGF – New Energy Fund	1.75%
BGF – United Kingdom Fund	1.50%
BGF – World Gold Fund	1.75%
BGF – World Mining Fund	1.75%

All fund fees and charges are payable through deduction from the asset value of the sub-funds of BGF that the ILP sub-funds feed into.

Subscription/Redemption/Switching of Units

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

Obtaining Prices of Units

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

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

Suspension of dealings

Please refer to the section on "Appendix B – Summary of Certain Provisions of the Articles and of Company Practice" in the BGF Prospectus.

Past Performance¹ : as at 31 March 2010

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

Cumulative Performance

Funds / Benchmark	1 Yr	3 Yr	5 Yr	10 Yr	Since Inception*
BGF – Global Equity Fund / <i>MSCI World Net (USD)</i>	51.3%	-10.2%	15.2%	-12.7%	359.0%
	53.0%	-15.0%	15.8%	0.2%	463.1%
BGF – Global SmallCap Fund / <i>MSCI World Small Cap (cap only) (USD)</i>	54.5%	-4.6%	34.2%	56.8%	477.8%
	70.5%	-17.7%	14.9%	62.0%	135.6%
BGF – Latin American Fund / <i>MSCI EM Latin America net (USD) b4</i>	110.5%	31.3%	201.7%	386.5%	519.6%
	97.4%	42.8%	217.9%	386.1%	585.7%
BGF – New Energy Fund / <i>MSCI World Net (USD)</i>	21.5%	-30.8%	25.0%	NA	-19.1%
	35.9%	-1.2%	35.3%	NA	120.6%
BGF – United Kingdom Fund / <i>FTSE All-Share (GBP)</i>	50.9%	-1.6%	36.9%	25.8%	765.8%
	52.3%	-0.7%	41.2%	29.7%	948.5%
BGF – World Gold Fund / <i>FTSE Gold Mines</i>	30.9%	26.4%	122.9%	652.3%	383.0%
	17.3%	28.5%	85.3%	279.0%	50.0%
BGF – World Mining Fund / <i>HSBC Global Mining</i>	91.5%	8.7%	136.3%	665.3%	602.8%
	94.8%	18.9%	135.5%	412.6%	305.9%

Annualised Performance

Funds / Benchmark	1 Yr	3 Yr	5Yr	10Yr	Since Inception*
BGF – Global Equity Fund / <i>MSCI World Net (USD)</i>	51.3%	-3.5%	2.9%	-1.4%	6.7%
	53.0%	-5.3%	3.0%	0.0%	7.7%
BGF – Global SmallCap Fund / <i>MSCI World Small Cap (cap only) (USD)</i>	54.5%	-1.5%	6.1%	4.6%	12.1%
	70.5%	-6.3%	2.8%	4.9%	5.7%
BGF – Latin American Fund / <i>MSCI EM Latin America net (USD) b4</i>	110.5%	9.5%	24.7%	17.1%	14.8%
	97.4%	12.6%	26.0%	17.1%	15.7%
BGF – New Energy Fund / <i>MSCI World Net (USD)</i>	21.5%	-11.5%	4.6%	NA	-2.3%
	35.9%	-0.4%	6.2%	NA	9.2%

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.

BGF – United Kingdom Fund / <i>FTSE All-Share (GBP)</i>	50.9%	-0.5%	6.5%	2.3%	9.3%
	52.3%	-0.2%	7.2%	2.6%	10.2%
BGF – World Gold Fund / <i>FTSE Gold Mines</i>	30.9%	8.1%	17.4%	22.4%	10.9%
	17.3%	8.7%	13.1%	14.3%	2.7%
BGF – World Mining Fund / <i>HSBC Global Mining</i>	91.5%	2.8%	18.8%	22.6%	16.1%
	94.8%	5.9%	18.7%	17.8%	11.4%

Source: BlackRock

* BGF – Global Equity Fund	: Incepted on 22 July 2005
BGF – Global SmallCap Fund	: Incepted on 4 November 1994
BGF – Global Latin American Fund	: Incepted on 8 January 1997
BGF – New Energy Fund	: Incepted on 6 April 2001
BGF – United Kingdom Fund	: Incepted on 31 December 1985
BGF – World Gold Fund	: Incepted on 30 December 1994
BGF – World Mining Fund	: Incepted on 24 March 1997

Expense Ratio and Turnover Ratio

Funds	Expense Ratio	Turnover Ratio
BGF – Global Equity Fund	1.76%	291.04%
BGF – Global SmallCap Fund	1.84%	94.09%
BGF – Latin American Fund	2.09%	71.43%
BGF – New Energy Fund	2.09%	28.30%
BGF – United Kingdom Fund	1.74%	68.37%
BGF – World Gold Fund	2.09%	25.15%
BGF – World Mining Fund	2.08%	42.78%

The total expense ratios stated in the table above are unaudited year-to-date to 30 November 2009.

The turnover ratios stated in the table above are for the 12 months to end 30 September 2009.

The expense ratio excludes: brokerage and other transaction costs; performance fee; foreign exchange gains and losses; 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

With respect to the sub-funds of BGF (or portion of a sub-fund of BGF) for which they provide investment management and advice, BlackRock Financial Management Inc., BlackRock International Ltd., BlackRock Investment Management LLC and any of their affiliates and connected persons may effect transactions by or through the agency of another person with whom BlackRock Financial Management Inc., BlackRock International Ltd., BlackRock Investment Management LLC and any of their affiliates and connected persons have an arrangement under which that party will, in accordance with applicable law, from time to time provide to or procure for BlackRock Financial Management Inc., BlackRock International Ltd., BlackRock Investment Management LLC and any of their affiliates and connected persons goods, services or other benefits such as research and advisory services, computer hardware associated with specialised software or research services and performance measures etc., the nature of which is such that their provision can reasonably be expected to benefit the sub-funds of BGF as a whole and may contribute to an improvement in the sub-funds of BGF's performance and that of BlackRock Financial Management Inc., BlackRock International Ltd., BlackRock Investment Management LLC and any of their affiliates and connected persons in providing services to the sub-funds of BGF and for which no direct payment is made but instead BlackRock Financial Management Inc., BlackRock International Ltd., BlackRock Investment Management LLC and any of their affiliates and connected persons undertake to place business with that party.

For the avoidance of doubt, such goods and services do not include travel, accommodation, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employee salaries or direct money payments. Soft dollar commissions may be retained by BlackRock Financial Management, Inc., BlackRock International, Ltd., BlackRock Investment Management, LLC and any of their affiliates and connected persons provided that the brokerage rates are not in excess of customary institutional full-service brokerage rates.

Please refer to the section on "Appendix C – Additional Information" in the BGF Prospectus for details.

Conflicts of Interest

The Investment Manager, the Investment Advisers and any other BlackRock Group company or an ML Group or PNC Group company, and any directors, may (a) have an interest in BGF or in any transaction effected with or for it, or a relationship of any description with any other person, which may involve a potential conflict with their respective duties to BGF, and (b) deal with or otherwise use the services of ML Group or PNC Group companies in connection with the performance of such duties; and none of them will be liable to account for any profit or remuneration derived from so doing.

For example, such potential conflicts may arise because the relevant BlackRock Group company, ML Group company or PNC Group company:

- (a) undertakes business for other clients;
- (b) has directors or employees who are directors of, hold or deal in securities of, or are otherwise interested in, any company the securities of which are held by or dealt in on behalf of BGF;
- (c) may benefit from a commission, fee, mark-up or mark-down payable otherwise than by the Company in relation to a transaction in investment;
- (d) may act as agent for BGF in relation to transactions in which it is also acting as agent for the account of other clients of itself;
- (e) may deal in investments and/or currencies as principal with BGF or any of BGF's shareholders;
- (f) transacts in units or shares of a collective investment scheme or any company of which any ML Group company, BlackRock Group company or PNC Group company is the manager, operator, banker, adviser or trustee;
- (g) may effect transactions for BGF involving placings and/or new issues with another of its group companies which may be acting as principal or receiving agent's commission.

Please refer to the section on "Appendix C – Additional Information" in the BGF Prospectus for disclosure on potential conflicts of interest.

Reports

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

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

Specialised ILP Sub-Funds

The ILP sub-funds are not 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.

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. The respective Product Summary and Prospectus may also be found on the Aviva – IFS website at www.aviva.com.sg

You are advised to read the relevant BGF Prospectus and any addendums and retain them for future reference.

The ILP sub-funds are not offered as collective investment schemes under the Securities and Futures Act.

Please note that the Prospectus is given to you in relation to the sale of Aviva Global Savings Account or Aviva Global Investment Account. 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.