

This document is for professional clients only.
It is not to be distributed to or relied on by retail clients.

AVIVA INVESTORS LIQUIDITY SOLUTIONS

A range of pooled and bespoke investment solutions
designed to meet your liquidity management needs.

Sustainable Income | Capital Growth | Beating Inflation | Meeting Liabilities

For today's investor



ABOUT AVIVA INVESTORS

Aviva Investors is a global asset management business dedicated to building and providing our clients with focused investment solutions. Our clients range from large corporate and institutional investors including pension schemes and local government organisations to wealth managers to individual investors. We have more than 1400 employees based in 15 offices, across 17 countries, so our investment professionals are well placed to understand the complexities of local markets¹.

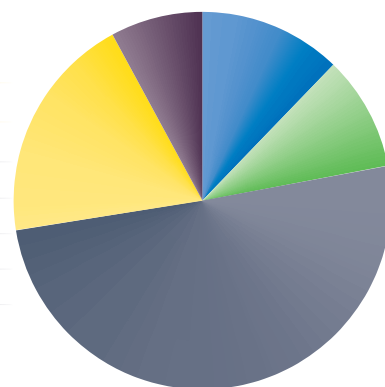
We manage over £348 billion of assets on behalf of our clients worldwide¹, and have the support of the UK's largest general insurer, Aviva plc².

The investment strategies we provide span all major asset classes, with particular expertise in fixed income and real estate. Success is driven by our expert investment professionals, whose specialist knowledge of local markets is supported by our global infrastructure.

We offer investment solutions that balance risk and reward, drawing from expertise across global markets. Common to all is our commitment to sound corporate governance. We work with integrity, everywhere.

Assets under management by asset class

■ Liquidity	13%
■ Real Estate	10%
■ Fixed Income	51%
■ Equity	19%
■ Other	7%



Source: Aviva Investors as at 30 June 2018.

ADDRESSING YOUR NEEDS

We offer a range of euro and sterling-denominated short term and standard money market funds³ and bespoke solutions for institutional investors. Our strategies are an actively managed alternative to bank deposits - a way of diversifying cash across a wide range of high-quality money market instruments.

LIQUIDITY FUNDS:

Aviva Investors has been a provider of money market funds since June 2002. We offer same day, Variable Net Asset Value (VNAV)* and Low Volatility Net Asset Value (LVNAV)** short-term money market funds in sterling, a VNAV standard money market fund in sterling and a VNAV fund in euros, with different risk/return profiles. For maximum capital security, certain funds invest in government securities. Others may invest in but aren't limited to money market instruments including commercial paper, certificates of deposit, freely transferable promissory notes, debentures, asset-backed securities and bond issues.

BESPOKE SOLUTIONS:

Aviva Investors has over four decades of experience in managing bespoke segregated cash mandates on behalf of institutional investors. Our segregated mandates provide investors with control over the investment guidelines and individual holdings/ratings within the portfolios. We work with clients to create portfolios that reflect their cash flow needs and risk/return criteria. Investors have direct ownership of the underlying investments and can fine tune the portfolio to meet their needs. Bespoke solutions include detailed reporting packages including weekly and monthly valuations and a quarterly investment review.

1. Source: Aviva Investors as at 30 June 2018.

2. Source: *Insurance Times* Top 50 Insurers 2017.

3. **Sterling Liquidity Fund** - The Aviva Investors Sterling Liquidity Fund is a Short-Term Low-Volatility Net Asset Value (LVNAV) Money Market Fund.

Sterling Government Liquidity Fund - The Aviva Investors Sterling Government Liquidity Fund is a Short-Term Low-Volatility Net Asset Value (LVNAV) Money Market Fund.

Euro Liquidity Fund - The Aviva Investors Euro Liquidity Fund is a Short-Term Variable Net Asset Value (VNAV) Money Market Fund.

Funds are authorised or made available in certain jurisdictions on a fund-by-fund basis. This document is intended only to highlight the breadth of Aviva Investors liquidity capability and is made available on request only. No aspect of this document should be considered as an offer to invest. Please see 'important information' on the back page.

*VNAV: Valued using mark-to-market accounting. Valuations may fluctuate according to market interest rates, changing credit spreads and other credit events.

**LVNAV: From 3 September 2018. Blends constant and mark-to market pricing.

WHY AVIVA INVESTORS?

Cash management is a core capability at Aviva Investors, developed over many decades of managing cash and fixed income assets for our parent, Aviva plc and many third party investors. We currently manage over £41 billion equivalent for our liquidity clients⁵.

Our approach to capital preservation, yield and client service are what set us apart. Security of capital is of utmost importance. It is imperative that we maintain liquid and stable vehicles to deliver

the outcomes that our clients are seeking to meet their cash management requirements. At the same time, we aim to deliver competitive yields without diluting capital security. We prioritise exceptional client service, managing the experience with focus and attention to detail.

A market leader

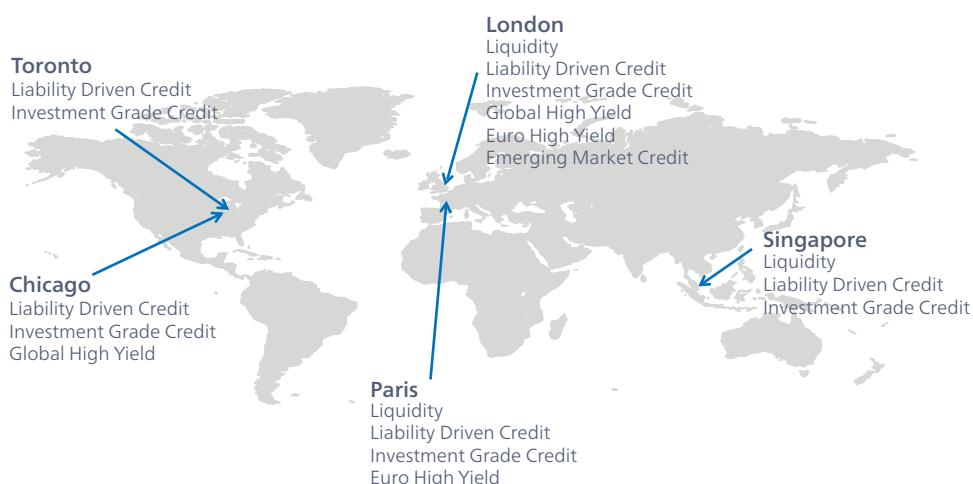
Aviva Investors moved all of its rated money market funds to VNAV structure in 2008, making us one of the most experienced providers of such funds.



“At Aviva Investors, we draw on the extensive experience of our fund managers, utilise the resources of our global credit team and apply a range of techniques and strategies that enable our clients to achieve attractive returns without compromising security or liquidity.”

Tony Callcott
Head of Pan European, Liquidity

CREDIT OVERVIEW - GLOBALLY INTEGRATED TEAMS



RISKS

This is not a guaranteed investment, an investment in a Money Market Fund is different from an investment in deposits and can fluctuate in price meaning you may not get back the original amount you invested. The risk of loss of the principal is to be borne by the investor.

4. Source: *Insurance Times* Top 50 Insurers 2017.

5. Source: Aviva Investors as at 30 June 2018. The figure refers to Liquidity funds in the UK and France.

FIND OUT MORE

When you deal with Aviva Investors you will be dealing with our dedicated liquidity relationship team, who are committed to building long-term relationships and providing excellent service.

If you would like to find out more please contact one of the team:



TONY CALLCOTT

Head of Pan European, Liquidity

Tel: +44 (0)20 7809 6680

Email: anthony.callcott@avivainvestors.com



BETH JONES

Client Solutions Manager, Liquidity

Tel: +44 (0)20 7809 6281

Email: beth.jones@avivainvestors.com



SCOTT PLAYLE

Client Solutions Manager, Liquidity

Tel: +44 (0)20 7809 6357

Email: scott.playle@avivainvestors.com

Important information

Except where stated as otherwise, the source of all information is Aviva Investors Global Services Limited ("Aviva Investors") as at 29 August 2018. Unless stated otherwise any opinions expressed are those of Aviva Investors. They should not be viewed as indicating any guarantee of return from an investment managed by Aviva Investors nor as advice of any nature. Past performance is not a guide to future returns. This investment does not rely on external support for guaranteeing liquidity or stabilising the NAV per unit or share.

Aviva Investors Liquidity Funds Plc (the "Fund") is an umbrella open-ended investment company with segregated liability between sub-funds and with variable capital incorporated on 10 May 2002 and is authorised in Ireland as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 as amended. The Fund has appointed Aviva Investors Luxembourg S.A., with registered office at 2, rue du Fort Bourbon, L-1249 Luxembourg, as the Fund's Management Company. The funds are sub funds of the Aviva Investors Liquidity Funds p.l.c. (ISIN: IE0031619269) and Aviva Investors Global Services Ltd has been appointed as the Investment Manager. The Sub-fund(s) are authorised in Ireland and regulated by Central Bank of Ireland. Copies of the Full Prospectus and Key Investor Information Document (KIID) together with the Report and Accounts for the Fund are available free of charge from Aviva Investors Global Services Ltd, St Helen's, 1 Undershaft, London EC3P 3DQ. These documents are available in English.

The content of this document does not purport to be representational or provide warranties above and beyond those contained in the legal documentation and subscription documentation of the Fund. The legal documentation and the subscription document contain the full terms, conditions, representations and warranties in respect of the Fund. Nothing in this document shall be construed as forming any part of those terms, conditions, representations or warranties. Nothing in this document is intended to or should be construed as advice or recommendations of any nature. This document is not a recommendation to sell or purchase any investment. It does not form part of any contract for the sale or purchase of any investment.

Changes in exchange rates between currencies or the conversion from one currency to another may also cause the value of the investments to diminish or increase. The value of Shares expressed in a currency other than the Base Currency will be subject to exchange rate risk in relation to the Base Currency. You may switch between funds in the Aviva Investors Liquidity Funds p.l.c. Details on switching are provided in the Share Dealings section of the Fund's prospectus. The sub-fund is subject to the tax laws and regulations of Ireland. Depending on your own country of residence, this might have an impact on your investment.

This document should not be taken as a recommendation or offer by anyone in any jurisdiction in which such an offer is not authorised or to any person to whom it is unlawful to make such an offer or solicitation.

Issued by Aviva Investors Global Services Limited, registered in England No. 1151805. Registered Office: St Helen's, 1 Undershaft, London EC3P 3DQ. Authorised and regulated by the Financial Conduct Authority. Contact us at Aviva Investors Global Services Limited, St Helen's, 1 Undershaft, London EC3P 3DQ. Telephone calls to Aviva Investors may be recorded for training or monitoring purposes.

