



Media Release

February 23, 2010

Aviva Investors appointed to manage global unlisted real estate portfolio for Stichting Pensioenfonds Medisch Specialisten

(Des Moines): Aviva Investors today announced it has been appointed by Stichting Pensioenfonds Medisch Specialisten (SPMS) to manage its €350 million global unlisted real estate portfolio.

SPMS is the Dutch Medical Specialist Pension Fund and an obligatory sector scheme responsible for the retirement provision of independent (free lance) medical specialists in the Netherlands. With around 13.000 scheme members and more than €5 billion of assets under management in defined benefit schemes, it is one of the 25 largest pension funds in the Netherlands (7.000 active scheme members, 1.300 deferred members and 5.000 pensioners).

Aviva Investors global real estate multi manager team will be working closely with SPMS to take on the investment management of its existing global real estate portfolio, which currently comprises 34 unlisted holdings across the Netherlands and the rest of Europe, as well as America and Asia Pacific. It will also assist in deriving a suitable real estate strategy for SPMS' portfolio going forward as the fund completes its wider Asset-liability matching and strategic review through 2011.

Headed by Nick Mansley, Global Director of Multi Manager at Aviva Investors, the global real estate multi manager team comprises 21 investment professionals located in London, New York & Singapore. It is responsible for managing more than €5 billion of indirect assets for a range of institutional clients through both segregated accounts as well as pooled fund-of-fund products.

Commenting on the appointment, Erich Gerth, Executive Director and CEO of Global Business Development at Aviva Investors said:

"I am delighted that SPMS has chosen Aviva Investors to manage its unlisted real estate portfolio. We already work with some of the Netherlands' largest pension funds and our real estate multi manager team operates and invests on a global basis. We believe that we are therefore well positioned to manage SPMS' existing investments around the world and are proud to be working with such a long standing and reputable pension fund in the Dutch market."

Jeroen Steenvoorden at SPMS commented: "We look forward to working with Aviva Investors and drawing on the manager's expertise in real estate across the world. It has a



large professional indirect multi manager real estate investment team and a strong risk management culture. This means that Aviva Investors is well positioned to meet our longer term investment goals.”

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Notes to Editors

Aviva Investors

Aviva Investors is the global asset management business operated by affiliates of Aviva plc, the world’s sixth-largest insurance group.¹ The affiliates operate under a single brand with more than 1,300 employees in 14 countries across Asia Pacific, Europe, the UK and North America.

Aviva Investors affiliates manage more than US\$370 billion worldwide.²

No Aviva Investors affiliate is engaging in or holding itself out as engaging in the business of advising others as to investing in securities or the business of buying or selling securities in any jurisdiction where it is not qualified to do so.

1 – Based on gross worldwide premiums as of December 31, 2009

2 – As of June 30, 2010

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