

Aviva Investors AIMS Target Return Fund - OEIC²



FUND IN BRIEF: A GUIDE FOR INVESTMENT PROFESSIONALS

Investor benefits

The end of easy monetary policy has challenged many investors relying on traditional means to diversify their equity market risk. AIMS Target Return, with its ability to access non-traditional markets and volatility managed outcome-based approach, is designed to work across all market cycles.

Capital growth over the long term: Targets annual investment performance of five per cent¹ over the Bank of England base rate.²

Minimising volatility: Aims to help stabilise an overall investor's portfolio by managing fund volatility to a target of less than half that of global equities over a rolling three-year period.

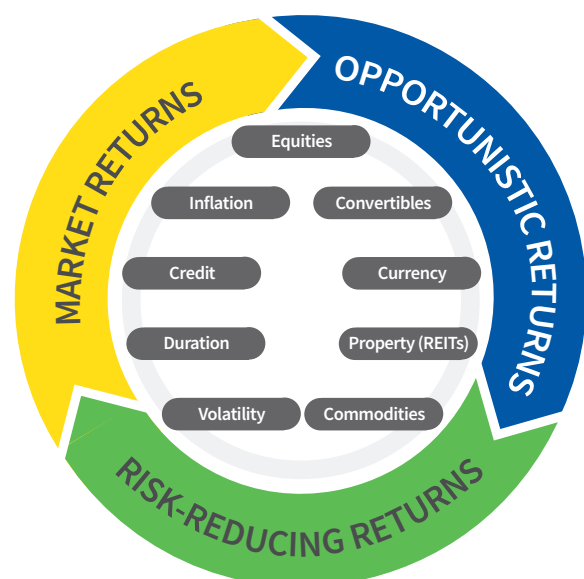
Low sensitivity to equities: Seeks to help investors diversify their portfolios, generating returns that are less dependent on directional equities, bonds and other traditional asset classes.

Why AIMS Target Return?

- **Connected thinking:** A firm-wide approach, not just a team. We take advantage of the full breadth of Aviva Investors' return generating capabilities within Multi-asset & Macro, Equities, Credit, Real Assets and ESG.
- **Unconstrained approach:** Harnessing a broad macro, thematic and idiosyncratic opportunity set, across and within asset classes. We go beyond directional equities and credit for greater risk diversification and better precision in implementing an investment idea.
- **Robust portfolio construction:** Focus on capital preservation to generate absolute returns across market cycles.

Resilience in a Multi-Strategy approach

Embedding diversification and resilience is a key area of focus in our AIMS investment process. The Fund is composed of 20-30 diversified strategies, with a two-to-three year investment horizon that can take both long and short views across nine risk drivers categorised into one of the following three groups:



MARKET RETURNS

Dynamic allocation to equity, credit, emerging markets; enhancing risk adjusted returns through targeted derivative overlays

OPPORTUNISTIC RETURNS

Macro and idiosyncratic investment themes that exhibit market mispricing and/or lower market correlation e.g., equity or fixed income relative value

RISK-REDUCING RETURNS

Aims to protect the portfolio in times of market stress through discretionary and quantitative hedging strategies in addition to conventional duration

1. Objective based on the Bank of England base rate, annualised on a rolling 3 year basis, before charges

2. The ICVC UCITS Fund structure (registered in the United Kingdom)

Key risks

The value of an investment can go down as well as up and can fluctuate in response to changes in currency and exchange rates. Investors may not get back the original amount invested.

The Fund uses derivatives; these can be complex and highly volatile. This means in unusual market conditions the Fund may suffer significant losses.

Certain assets held in the Fund could be hard to value or to sell at a desired time or at a price considered to be fair (especially in large quantities), and as a result their prices could be very volatile.

Key fund facts

Fund name	Aviva Investors Multi-Strategy Target Return Fund
Fund managers	Peter Fitzgerald and Ian Pizer
Investment objective	The Fund aims to provide a positive return under all market conditions, by targeting an average annual return of 5 per cent above that of the Bank of England base rate, before the deduction of charges, over a rolling three year period. The fund aims to achieve this with less than half the volatility of global equities,* over the same rolling three year period.
Fund structure	A sub-fund of Aviva Investors Investment Funds ICVC, a UK domiciled UCITS.
Share class and type	Share class 2 (institutional): Accumulation
Currency of fund	GBP
Fund launch date	1 July 2014
Liquidity	Daily pricing
Settlement	T+4
Investment Association sector	Targeted Absolute Return
ISIN Code	GBOOBMJ6DT26
SEDOL	BVIJ6DT2
Ongoing Charges Figure	0.85%
Entry charge⁴	Nil

* Multiple alternative share classes are also available.



Peter Fitzgerald
Chief Investment Officer,
Multi-asset & Macro and
Portfolio Manager,
AIMS Target Return



Ian Pizer
Head of Multi-Strategy Funds
and Portfolio Manager, AIMS
Target Return

Contact us

For further information about the Aviva Investors Multi-Strategy Target Return Fund visit our website avivainvestors.com, contact our Relationship Management Team on 020 7809 6521** or email them at fundandsalessupport@avivainvestors.com

Important Information

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369201 - 17/11/23