

AVIVA INVESTORS MULTI-STRATEGY TARGET RETURN FUND

FUND UPDATES

MARCH 2020



This notice provides updated information in relation to the Aviva Investors – Multi-Strategy Target Return Fund (ARSN 605 042 288) (Fund) Product Disclosure Statement issued on 1 September 2019. This update is issued by The Trust Company (RE Services) Limited (ABN 45 003 278 831) (Australian Financial Services Licence No. 235150) as Responsible Entity for the Fund.

MANAGEMENT COSTS UPDATE

Each year we calculate the management costs of the fund in accordance with the ASIC Regulatory Guide 97 (RG97). For the year ending 31 December 2019 the management costs increased by 0.02% to 1.52%. The Fund and Underlying Fund management fees have not changed, however some of the direct and indirect costs have changed. The indirect costs associated with over-the-counter (OTC) derivatives are estimated to have increased by 0.02% to 0.57%, and the direct costs are estimated to have increased from 0.27% to 0.33%, bringing the total estimated transactional and operational costs to 0.90% in 2019.

CHANGE TO KEY PERSONNEL

Due to a restructure in December 2019 the Investment Risk and Portfolio Construction team now reports into Mark Robertson, Head of Multi-Strategy funds. Previously, the team was part of the Investment Solutions team headed by Al Denholm, Chief Investment Officer, Solutions. Due to this change, Trevor Leydon, Head of Investment Risk and Portfolio Construction, left the business.

More information

For further information, you may visit our website at <https://www.avivainvestors.com>.

Alternatively, you may contact us at Info.au@avivainvestors.com or on (03) 9900 6271.

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