

# AVIVA INVESTORS MULTI-STRATEGY TARGET RETURN FUND

FUND UPDATES

MARCH 2022



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 ASIC's Regulatory Guide 97 (RG97).

For the year ending 31 December 2021, please note that:

- total management costs of the Fund decreased by 0.08% to 1.75%:
  - Fund and Underlying Fund investment management fees, which form part of the Fund's management costs, did not change from the prior year and remained 0.90%;
  - other ordinary Fund level costs remained capped at 0.05%; and
  - Fund 'indirect' costs, which include in effect dealing spreads for OTC derivatives and which also form part of Fund management costs, decreased by 0.08% to 0.80% over the prior year; and
- certain of the Fund's 'transactional and operating costs', which are not part of management costs but which are reported separately in the Fund's PDS to provide a complete measure of the costs of the Fund and which include costs such as brokerage, dealing spreads for listed securities, settlement and clearing costs and stamp duties, declined over the prior year, bringing the total estimated transactional and operational costs for the year to 0.97%.

### 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](mailto:Info.au@avivainvestors.com) or on (03) 9653 6472.

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