

# AVIVA INVESTORS MULTI-STRATEGY TARGET RETURN FUND

FUND UPDATES

14 MAY 2021



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.

## **AIMS Portfolio Management Changes**

Effective March 31st the AIMS Fixed Income Fund was closed down and underwent liquidation. The reason for the fund closure was the combination of performance challenges alongside the redemption of the last remaining external holding leaving limited potential for future distribution of the Fund. As a result of the fund closure the role of James McAlevey, lead portfolio manager for AIMS Fixed Income and named portfolio manager for AIMS Target Return, was put at risk and as of mid-April, he is no longer with the firm. Relatedly, Mark Robertson, head of Multi-strategy funds, portfolio construction and risk, as well as named portfolio manager on AIMS Target Return, has decided to leave the firm due to personal reasons.

In Mark's place, Ian Pizer has been promoted to head of Multi-strategy funds and named portfolio manager of AIMS Target Return. Ian has deep knowledge of the Fund, having worked alongside Peter as portfolio manager of AIMS Target Return since its launch until mid-2018, and then as senior strategist focussed on AIMS, making him the logical choice to replace Mark. Emma Halley has been promoted to take on Mark's responsibilities for Portfolio Construction & Risk, in addition to her role as Head of Investment Process.

Irrespective of any decision regarding AIMS Fixed Income, our focus and commitment will remain on the AIMS Target Return Fund. Peter Fitzgerald and Ian Pizer will continue as named managers on AIMS Target Return, drawing on additional resources from four supporting portfolio managers: Ahmed Behdenna, Jouben Hurren, Orla Garvey and Patrick Bartholet. They have expertise across equities, rates, credit, inflation, FX, derivatives and volatility.

Given Peter and Ian's experience, and the support provided by the portfolio management, implementation, strategy and economics, investment process and portfolio construction and risk teams, we will not be adding a named manager to AIMS Target Return.

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### 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) 9900 6271.

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