

AVIVA INVESTORS MULTI-STRATEGY TARGET RETURN FUND

PDS UPDATE

OCTOBER 2023



This notice provides updated information in relation to the Aviva Investors – Multi-Strategy Target Return Fund (ARSN 605 042 288) (*Fund*). This Fund is typically fully invested (or in cash or cash equivalents) in the Australian Dollar currency hedged 'F' share class of the Aviva Investors Multi-Strategy Target Return Sub-Fund of Aviva Investors Société d'Investissement à Capital Variable (the *Underlying Fund*). This notice forms part of the ongoing disclosures in relation to the Product Disclosure Statement issued on 6 June 2022. 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.

FUND UPDATE

The Board of Directors (the "Board") of the Underlying Fund together with the management company of the Underlying Fund, Aviva Investors Luxembourg S.A. (the "Management Company"), has decided to:

- terminate the services of J.P. Morgan SE, Luxembourg Branch ("J PM") as depositary, fund administrator and listing agent of the Underlying Fund;
- terminate the services of RBC Investor Services Bank S.A. ("RBC") as registrar and transfer agent of the Underlying Fund;
- appoint The Bank of New York Mellon SA/NV ("BNYM"), having its registered office at Boulevard Anspachlaan 1, B-1000 Brussels, Belgium, acting through its Luxembourg branch located in the Grand Duchy of Luxembourg at 2-4 Rue Eugène Ruppert, L-2453 Luxembourg, registered with the RCS under number 105087, supervised by the Commission de Surveillance du Secteur Financier as depositary, fund administrator, registrar and transfer agent of the Underlying Fund.

Following consideration of the due diligence carried out, the Management Company and Aviva Investors Global Services Limited ("AIGSL") as investment manager of the Underlying Fund, believe that the appointment of BNYM as depositary, fund administrator, registrar and transfer agent of the Underlying Fund is in the best interest of the shareholders of the Underlying Fund. The change of service providers as described above will achieve the consolidation of all services under one service provider, and streamline processes, which will, amongst other things, provide benefits through operational efficiency and client service.

Furthermore, the change of service providers will become effective from 6th of November 2023. Costs related to the migration from JPM and RBC to BNYM will be borne by BNYM and AIGSL. No impact on the way the portfolios of the sub-funds of the Underlying Fund are managed is expected as a result of this change.

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An updated Prospectus of the Underlying Fund reflecting the changes will soon be available upon request.

Should you require further information regarding the aforementioned changes, please contact the following email address: info.au@avivainvestors.com.

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