

Aviva Multi-Asset ESG Active Fund Range



Actively managed by Aviva Investors



For investments that can change your world, It takes Aviva.



36 years+
Heritage
in Multi-Asset
investing

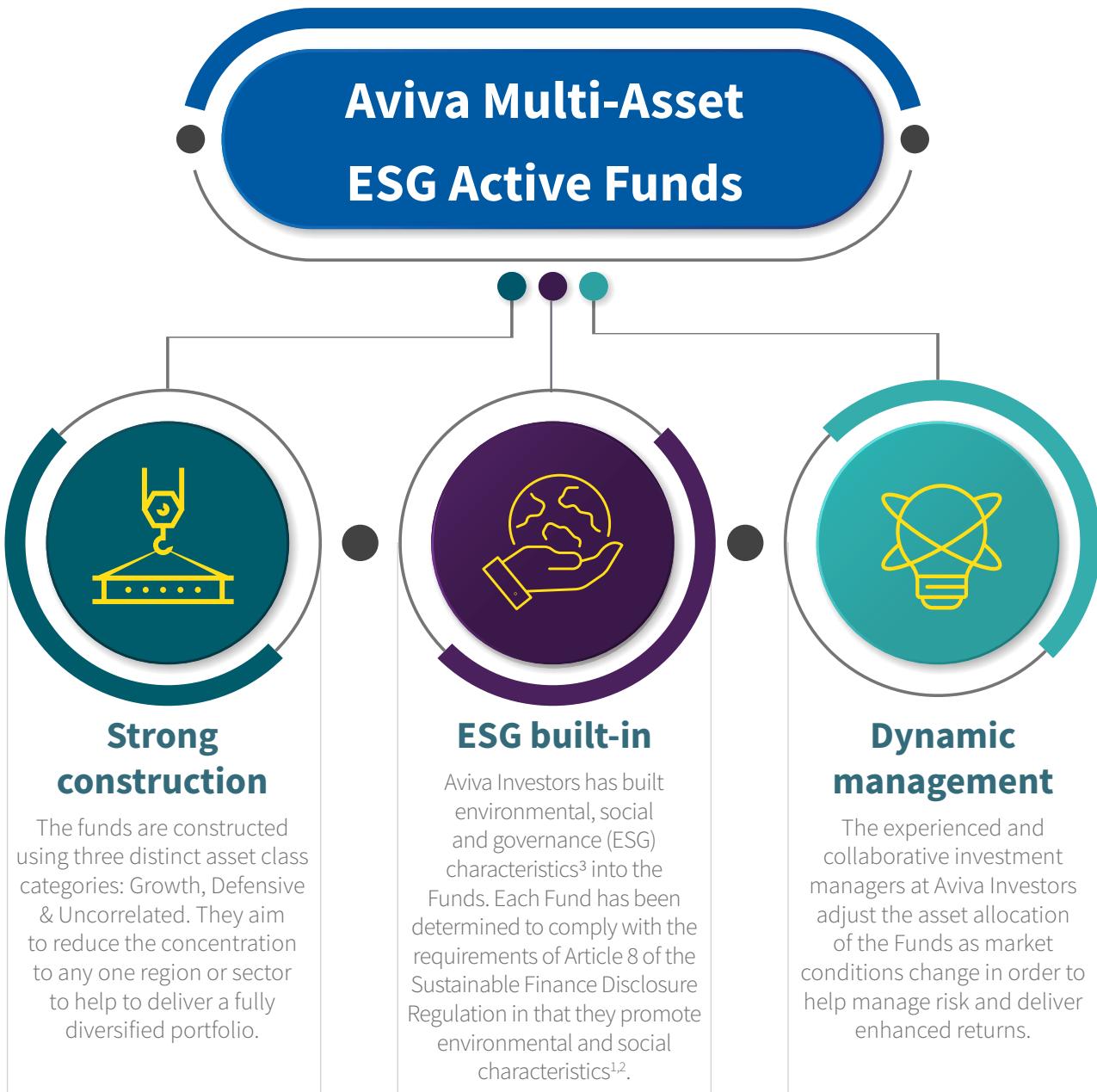
40+
Investment
professionals on
our Multi-Asset
& Macro Team

c.€111bn
Invested in
Aviva Investors'
Multi-Asset Funds

30+
Dedicated ESG
Analysts

Aviva Multi-Asset ESG Active Funds

Managed by Aviva Investors, the asset management arm of the Aviva Group, this range aims to meet the needs of customers with different risk attitudes and are classified as light green funds under European Sustainability regulations^{1,2}. These funds are available across our pensions, investments and savings products.



1. This regulation is the Sustainable Finance Disclosure Regulation. The European Commission designed this regulation to improve transparency in relation to sustainability risks and impacts in relation to financial products in the market and to make it easier for investors to distinguish and compare the available sustainable investing strategies. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please click here: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy.

2. Under Article 8 of SFDR, the Multi-Asset ESG Active Fund range has binding ESG considerations to: (i) achieve a higher ESG score than that of the Fund's benchmark; and (ii) to exclude companies that derive all or part of their revenue from the manufacture of controversial weapons, coal and unconventional fossil fuels (tar sands and arctic oil) and the manufacture of tobacco related products. Where possible, the Multi-Asset ESG Active Fund range will also seek to exclude companies contravening core international norms and conventions, as described in the United Nations Global Compact Principles. The team may invest in securities of companies that might not meet one's own personal preferences. Where funds invest in externally managed collective investment vehicles, Aviva Investors will undertake an ESG assessment before investing.

3. ESG is an acronym for Environmental, Social and Governance, ESG investing incorporates environment, social and governance (ESG) elements into a funds investment process, in addition to financial considerations.

5 reasons to invest

1

A fund to suit you

We have a range of Multi-Asset ESG Active Funds that aim to meet the needs of customers across different risk profiles. If your attitude towards risk or your circumstances change you can speak to your Financial Broker about switching to another Multi-Asset ESG Active Fund that targets a higher or lower risk and reward profile.

2

Diversification

It's important to have a wide blend of assets to offer diversification in a range of different market conditions. The Funds use three distinct asset categories:

- **Growth assets** (like equities) which could be a key driver of returns in the portfolio over the longer term but will likely be the most volatile asset class,
- **Defensive assets** (like bonds) which could generate modest positive returns over time while offering protection in less favourable market conditions,
- **Uncorrelated assets** (like absolute return funds) which could offer different characteristics to growth and defensive assets.

3

ESG built-in

Aviva Investors is recognised as a global leader for its approach to Environmental, Social and Governance (ESG) investing and it uses its three-pillar approach in managing the Multi-Asset ESG Active Funds. Aviva Investors has built environmental, social and governance (ESG) characteristics into the Funds. The Aviva Multi-Asset ESG Active range of funds have been determined to comply with the requirements of Article 8 of the Sustainable Finance Disclosure Regulation in that they promote environmental and social characteristics^{1,2}.

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4

Dynamic Management

These funds are actively managed, responding quickly and decisively to changing market conditions in order to help manage risk and enhance potential investment returns. They adjust where they invest your money as required and can choose specific sectors or regions which they believe offer the best value at any given point in time.

5

Global scale and experience³

Aviva Investors manage c. € 111 billion in Multi-Asset Funds worldwide and c.€3 billion in assets in Ireland alone, having been involved in multi-asset investing for over 35 years. Their investment decisions are made by a 40+ strong team of experienced professionals who are focused on multi-asset investing.

Warning: Past performance is not a reliable guide to future performance.

Warning: The value of your investment may go down as well as up.

Warning: If you invest in this fund you may lose some or all of the money you invest.




Warning: This fund may be affected by changes in currency exchange rates.

1. For more information on the Sustainable Finance Disclosure Regulation ("SFDR"), please click here: <https://www.aviva.ie/fund-range/responsible-investments/> to see Aviva Sustainability Policy. 2. The team may invest in securities of companies that might not meet one's own personal preferences. Where funds invest in externally managed collective investment vehicles, Aviva Investors will undertake an ESG assessment before investing. 3. Source: Aviva Investors as at 31 December 2022.

Fund overview

The Aviva Multi-Asset ESG Active Funds range aim to meet the requirements of investors with varying attitudes to risk. Each fund is constructed using three distinct asset classes: Growth, Defensive and Uncorrelated. Aviva investors manage the allocation between these asset classes in order to help manage risk and deliver enhanced returns, while also determining underlying exposures of each asset class.



	Growth assets	Assets to drive returns: Equities, High Yield Bonds, Emerging Market Bonds
	Defensive assets	Assets to offer protection: Government Bonds, Investment Grade Corporate Bonds, Cash
	Uncorrelated assets	Assets with low correlation to equities: Absolute Return, Alternative Assets

1. These asset mixes are for illustrative purposes. You can find up to date asset mixes and risk ratings on the fund centre on www.aviva.ie.

Aviva Multi-Asset ESG Active Funds - at a glance

Aviva Multi-Asset ESG Active 3	Description This fund aims to grow your investment over the medium to long-term by investing in a diverse range of investments while aiming to meet its risk target of rolling five-year volatility of between 2% and 5% per year by measuring risk against longer-term historical risk models. This aim may not be achieved ¹ .
ESMA risk rating 4/7 31 August 2023 	Key Features <ul style="list-style-type: none"> • This fund has an active bias and is designed for people looking for medium to long-term capital growth through a more defensive portfolio. While the fund tends to have a higher allocation to investments with lower risk or more defensive type characteristics, it will be subject to fluctuations in value. • The fund takes a dynamic approach to asset allocation, and this can lead to short-term variations in its allocation to various assets. • While biased towards active investments, the fund can invest in active and passive investment instruments.
Aviva Multi-Asset ESG Active 4	Description This fund aims to grow your investment over the medium to long-term by investing in a diverse range of investments while aiming to meet its risk target of rolling five-year volatility of between 5% and 10% per year by measuring risk against longer-term historical risk models. This aim may not be achieved ¹ .
ESMA risk rating 4/7 31 August 2023 	Key Features <ul style="list-style-type: none"> • This fund has an active bias and is designed for people looking for medium to long-term capital growth through a more balanced mix of investments that offer the potential for growth and more defensive investments. • The fund takes a dynamic approach to asset allocation and this can lead to short-term variations in its allocation to various assets. • Aviva Multi-Asset ESG Active 4 is a medium-risk fund and maybe subject to more significant fluctuations in value than Aviva Multi-Asset ESG Active 3. • While biased towards active investments, the fund can invest in active and passive investment instruments.
Aviva Multi-Asset ESG Active 5	Description This fund aims to grow your investment over the medium to long-term by investing in a diverse range of investments while aiming to meet its risk target of rolling five-year volatility of between 10% and 15% per year by measuring risk against longer-term historical risk models. This aim may not be achieved ¹ .
ESMA risk rating 5/7 31 August 2023 	Key Features <ul style="list-style-type: none"> • This fund has an active bias and is designed for people looking for medium to long-term capital growth. • The fund takes a dynamic approach to asset allocation and this can lead to short term variations in its allocation to various assets. • Aviva Multi-Asset ESG Active 5 a medium-high risk fund. It tends to have a high allocation to growth-seeking assets such as equities, properties, and higher-risk bonds and maybe subject to significant fluctuations in value. • While biased towards active investments, the fund can invest in active and passive investment instruments.

1. The Aviva Multi-Asset ESG Active Funds aim to maximise expected returns for specified amounts of risk by measuring risk against longer-term historical risk models. While Aviva Investors' team aims to operate the funds within the defined risk target ranges, external market conditions may result in the funds being above or below these risk levels.

ESG built-in

Aviva Investors is a pioneer in responsible investing whose Environmental, Social and Governance (ESG) credentials date back to 1970. Today, Aviva Investors is recognised as a global leader for its approach to responsible investment.

With Environmental, Social and Governance ESG considerations built into their investment processes¹. Aviva Investors has a dedicated team of 30+ ESG analysts that act as a centre of excellence, as well as delivery of proprietary quantitative ESG scoring tools which are predictive of performance. Aviva Investors were A rated by Share Action in their Point of No Returns Report in February 2023. They are ranked 3rd in the world and only 1 of 4 of the world's largest investment managers to receive this rating². They were a founding signatory of the UNPRI (United Nations Principals for Responsible Investing) and are 5 star rated by UNPRI for their approach³.



Taking action on climate change

In 2022 Aviva Investors voted in favour of 80% of shareholder resolutions on climate and social issues. In 2021, Aviva Investors launched the Climate Engagement Escalation Programme, targeting the top 30 global carbon emitters⁴.



Commitment to voting

In 2022, Aviva Investors voted on 73,438 resolutions at 6,732 shareholder meetings, representing 27% of votes against management resolutions including 49.1% of pay proposals⁴.



Engaging at scale

In 2022, Aviva Investors undertook 3,328 company engagements⁴.



WINNER
ESG or SRI Provider of the Year



WINNER
Innovation Award

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Key risks

The funds are subject to market fluctuations

The value of the funds is subject to market fluctuations. This could lead to values being adversely and unpredictably affected by various factors including political and economic events. As such, the value of your investments may go down as well as up. Your investment may be subject to significant short-term market fluctuations. The funds are designed for the medium to long-term investor.

Volatility targets are not guaranteed

There is no guarantee that the specific volatility target will be met. This means that the realised risk of the funds could be different from that targeted.

Capital and returns are not guaranteed

The capital and returns on the funds are not guaranteed.

Currency risk

The funds may hold investments denominated in currencies other than euro. So, the value of your investment may fall or rise depending on changes in the exchange rates of currencies to which the funds are exposed.

Counterparty risk

Losses may occur if one or more organisations with which the funds transact becomes insolvent or fails to meet its obligations. This risk may be reduced by obtaining assets as collateral from these organisations. Any such losses will be passed on to the investor.

The funds may use derivatives

The funds or the underlying funds they invest in may make use of derivatives and leverage. Where derivatives do not perform as expected, the fund(s) could suffer significant losses.

More information on the use of derivatives and leverage can be found in *Your Investment Guide* and *Your Investment Options Guides* which are available from your Financial Broker or can be downloaded on www.aviva.ie.

Funds may engage in securities lending

Funds may engage in securities lending. Securities lending is an activity whereby a security is transferred from a lender (in this case a unit-linked fund) to a borrower on a temporary basis. The lender receives collateral with a value equal to or in excess of the value of the securities on loan. In the event of a default, the lender can sell the assets provided as collateral and use the proceeds to purchase replacement securities. Securities lending is expected to increase the investment returns in the fund. Securities lending may also increase the level of risk in the fund.

Further details of risks

Further details of the risks of investing be found in the understanding risk section of the *Your Investment Guide* documents which can be downloaded on www.aviva.ie.



You can find our fund centre on our customer website www.aviva.ie. Here you can view daily prices and performance, chart the performance of your funds and view daily and monthly fund summaries.

Be well advised

The world of investing can seem complex. Always remember that you're not on your own. Your Financial Broker is there to help. They will work with you to identify your goals, involving you in the process so that you always make well informed decisions. Find your local Financial Broker at www.brokersireland.ie.

Learn more

Talk to your Financial Broker today to see if any of our Multi-Asset ESG Funds or any other Aviva funds are right for you.

www.aviva.ie

Glossary

What is a fund?

In a fund, customers' money is pooled with that of other investors so that it can be managed at scale by a professional investment management firm. In turn, the fund could invest in anything from company shares to government bonds, collective investment vehicles, derivatives, property or a mixture of different assets or strategies. A fund manager oversees the fund and makes the decisions about which assets it should hold, in what quantities, and when they should be bought and sold.

What is an index tracking or passive fund?

An investment fund that aims to deliver the investment returns of a specific market index, such as the FTSE 100 (which measures the performance of the top 100 companies in the UK when weighted by stock market capitalisation). Unlike actively managed funds, they don't aim to outperform a market index. They also tend to have lower fees and be more transparent.

What is an equity?

A financial instrument that gives the holder part ownership in a company and the right to participate in profits without limit.

What is a bond?

A type of 'IOU' issued by governments, public companies or other institutions. The issuer agrees to repay the borrowed amount on an agreed date or dates and pay a fixed or floating rate of interest on the outstanding principle during their life, so the bond holder earns an income from the bond.

What is a corporate bond?

A corporate bond is a bond issued by a corporation and sold to investors.

What is a government bond?

A government bond is a bond issued by a government and sold to investors.

What is an emerging market fund?

An emerging market fund invests the majority of its assets in securities from countries the economies of which are less developed than markets like those of the United States and the EU.

What is a multi-asset fund?

A Multi-Asset Fund spreads your investments across a range of different asset classes, such as equities, bonds and cash.

What is an uncorrelated investment?

Correlation, in the context of investing, is a statistic that measures the degree to which prices in two different assets move in relation to each other. If two investments are classified as uncorrelated, this means there is no statistical relationship between the movement in price of two different investments.

What is volatility?

Volatility is a measure of the extent that returns on a fund, a company share, or equity market index moves up and down relative to the average return over a period of time.

This brochure has been produced by Aviva Life & Pensions Ireland DAC. Great care has been taken to ensure the accuracy of the information it contains. However, the company cannot accept responsibility for its interpretation, nor does it provide legal or tax advice. This brochure is based on Aviva's understanding of current law, tax and Revenue practice September 2023. This brochure is not a legal document and, should there be any conflict between the brochure and the policy document, the latter will prevail. Aviva Life & Pensions Ireland DAC, September 2023.

General Advice Disclaimer

The information in this document does not constitute investment advice. It does not take into account the investment objectives, financial position or needs of any particular investor. Before making an investment decision, you should consult suitably qualified and independent investment, taxation and regulatory advisors to discuss your specific situation and investment objectives. The investment strategies and risk profiles outlined in this document may not be suitable for your specific investment needs.

Important information

The funds referred to in this document may be linked to an insurance-based investment product and the Key Information Document (KID) for this product is available at www.aviva.ie/KIDs. The Risk Ratings of the funds referred to in this document differ from the corresponding Summary Risk Indicators shown in the KID. An explanation of the differences between the Risk Rating and the Summary Risk Indicator is available at www.aviva.ie/KIDs.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

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| Retirement | Investments | Insurance |

For investments that can change your world, It takes Aviva.