
TARGET RETURNS

AIMing for more in 2015

We are delighted that the Aviva Irl Multi Strategy (AIMS) Target Return Fund has to date taken inflows of more than €17m as at 7th January.

The **AIMS Target Return Fund** is an outcome-oriented fund aiming to deliver average annual returns 5% above the European Central Bank base rate (before charges) over a rolling 3-year period with a target of less than half the volatility of global equities over the same period as measured by MSCI ALL Country World Index Total Return.

It has already delivered an impressive return of **3.7%** since its launch in October*. This exciting new fund is available across Aviva's pensions and savings fund range, and you read all about it [here](#).

*Source: Moneymate 9th January 2015. Performance quoted is from launch date 23th October 2014 to 9th January 2015 and is net of fees.



SPECIAL OFFER

Special offer on Spectrum Bond extended!

Due to its' success, we are extending the **Spectrum Bond special offer** into 2015.

You can offer your customers additional allocation on **Spectrum Bond** from Aviva. There are **two** great offers available:

- 104% (i.e. an extra 0.5%) gross allocation for premiums greater than €30,000
- 104.5% (i.e. an extra 1%) gross allocation for premiums greater than €100,000.

Please note the extra allocation is only available on a no override basis.

Spectrum Bond has a wide choice of funds to suit most risk appetites, including the hugely successful Risk-Targeted Multi Asset Funds and the Aviva Irl Multi Strategy (AIMS) Target Return Fund.

For full details on Spectrum Bond, click [here](#) or speak to your Broker Consultant.

2015... End of an era?

The first [Market Edge](#) of 2015 from Aviva Investors is now online and you can download your copy [here](#).

In this update, Stuart Robinson, Chief Economist at Aviva Investors looks at the outlook for 2015:

- With inflation subdued and the global economy in good shape risks assets should do well in 2015
- There are significant regional variations in the economic picture – the US and UK look fairly healthy, but the euro zone is struggling
- The Fed is likely to raise rates first
- We expect further US dollar strength
- Wary as the 'carry trade' unwinds



FUND AND MARKET HIGHLIGHTS

Oil prices & Russian currency crisis

- December 2014 will go down as the time when crude oil prices cracked. Oil prices fell sharply during the month and caused jitters in capital markets across the globe.
- There was more cause for concern as the Russian currency underwent a crisis and interest rates were increased sharply. Falling crude is detrimental to Russia, among the largest producers of oil. On the other hand, emerging economies which import oil do stand to benefit.
- However, coupled with the fall in crude was the tighter stance taken by the US Federal Reserve— a higher interest rate regime in the US could take some liquidity away from the rest of the world.
- According to data from EPFR Global, a fund flow aggregator, investors in risk assets redeemed heavily in the second week of December. Outflows from EPFR Global-tracked emerging markets equity and bond funds hit 48- and 174-week highs, respectively. Overall, EPFR Global-tracked equity funds recorded collective net outflows of \$28.3 billion for the week ended 17 December.
- Developed market equity funds, too, saw heavy redemptions with both Europe and US equity funds coming under pressure.



DOWNLOAD THE LATEST FUND PERFORMANCE SCORECARD [HERE](#)

“The information outlined in this email is the opinion of the author and is not intended for use when reviewing the appropriateness of a particular investment or pension products to an individual’s financial needs and circumstances.”

Warning: These funds may be affected by changes in currency exchange rates.

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 these funds you may lose some or all the money you invest.

Warning: A deferral period may apply to withdrawals and/or switches from certain funds. Please refer to your product documentation for further details.

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