

RISK OF GREEK EXIT IS NOW A HIGHER POSSIBILITY

Nervous but not unruly markets today on the back of Greek uncertainty

The story so far (market data to 1pm London time)

- European equities dropped by 6/7% on open today. They subsequently rallied back to be 3-4% down.
- Peripheral European 10-year bond yields rise by 10-20 basis points.
- German, UK and US 10-year yields drop by 10-15 basis points.
- Euro falls against the US dollar by up to 2% on open, but subsequently rallies to be down 0.75%.

Aviva Investors' believe that the risk of a Greek exit is now a higher possibility. The major worry about a Greek exit relates to contagion to other vulnerable eurozone nations.

MAFS - LONGEST TRACK RECORD, STRONG RETURNS

The original risk targeted MAFs celebrate their fourth birthday in style

Unsurprisingly, you and your customers are looking for investment portfolio solutions that "ticks all the boxes" in terms of their risk profile requirements, excellent diversification, actively managed without constraints, and delivering strong performance with a low annual management fee. MAFs with circa €700 million in assets under management (Source: Aviva Life & Pensions as at 31 May 2015) and a 4 year track record have demonstrated their pedigree and consistency in all these respects.

PERFORMANCE FROM LAUNCH (31 MAY 2011) TO 26 JUNE 2015

	Performance **
Cautious MAF*	22%
Strategic MAF*	45%
Dynamic MAF*	53%

* Funds mentioned have the prefix Aviva Irl. **Source: Moneymate 29 June 2015. Performance is quoted gross of fund & product charges and tax.

PROPERTY OPPORTUNITIES OUTSIDE IRELAND

Attractive returns forecast for the European and UK Property markets

According to Aviva Investors:

- The total return from the UK commercial property market is forecast at 9% pa over 2015 - 2019
- The total return from the European commercial market is forecast at 8.6% pa over 2015 - 2019

For more on Aviva Investors' views on the:

- UK commercial property market [click here](#).
- European commercial property market [click here](#).

TARGET RETURNS

Our latest AIMS Target Return Fund webinar

We held the latest of our popular AIMS Target Return webinars last month, and it was great to see over 600 Financial Brokers participating.

The presenters were Peter Fitzpatrick (Fund Manager, AIMS Target Return Fund) and Dave Robson (Head of Adviser Sales, Aviva Investors).

You can listen to playback to the webinar [here](#).

Please note that unfortunately CPD does not apply to views of the webinar playback.

Interactive Fund Centre



Log onto our Fund Centre for:

- ✓ Daily prices, performance and factsheets
- ✓ Portfolio planning
- ✓ Dynamic charting
- ✓ Customised client reports

[> Click here](#)

FUND AND MARKET HIGHLIGHTS

The return of inflation in April

May kicked off with a European bond market correction, which resulted in a volatile month for fixed income.

Several developed market economies posted first-quarter GDP growth: euro area GDP surprised on the upside at 1.6% quarter on quarter (q/q) annualised, beating UK and US growth for the same period. Brent and WTI crude oil prices remained steady, moving less than USD 1.50 per barrel between the start and end of May.

Emerging market assets suffered, but easing from the People's Bank of China and moderate reform progress in India offset the less constructive stories and performance of Brazil and Russia.

Funds higher up the risk spectrum delivered the strongest returns in May. The Dynamic Multi Asset Fund was up 2.03% and our flagship high yield equity fund was up 3.05%.

For May's latest fund performance [click here](#).

For our daily performance summary [click 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.

avivabroker.ie | June 2015

Aviva Life & Pensions UK Limited, trading as Aviva Life & Pensions Ireland, is authorised by the Prudential Regulation Authority in the UK and is regulated by the Central Bank of Ireland for conduct of business rules. Aviva Life & Pensions UK Limited, trading as Aviva Life & Pensions Ireland, is also regulated in the UK: by the Prudential Regulation Authority for prudential rules and, to a limited extent, by the Financial Conduct Authority for applicable UK conduct rules. Registered Branch Office in Ireland (No 906464) at One Park Place, Hatch Street, Dublin 2.
Copyright © 2015 Publisher Name.

[Email Newsletter Software](#) by Newsweaver