

SHINING A LIGHT ON THE.....
Aviva Investors Global Equity Unconstrained Fund

AT A GLANCE

Investment Objective	
The Fund aims to grow your investment over the long term (5 years or more) by investing in shares of global companies.	

Inception Date	1 August 2019
Fund Factsheet Link	https://markets.ft.com/data/funds/tearsheet/summary?s=GB00BJQS8K61:GBX

Management	
Manager Name	Start Date
Mikhail Zverev	1 August 2019

Investment Style Details	
Equity Style	
Market Capitalisation	% of Equity
Giant	-
Large	-
Medium	-
Small	-
Micro	-

Top 10 Holdings		
Total number of holdings	-	
Assets in Top 10 Holdings	-	
Name	Sector	% of Assets
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-

Volatility Measurements	
3-Yr Std Dev (volatility)	-
3-Yr Mean Return (average)	-

LWM Consultants Ltd

FUND PERFORMANCE

You should note that past performance is not a reliable indicator of future returns and the value of your investments can fall as well as rise. The total return reflects performance without sales charges or the effects of taxation, but is adjusted to reflect all on-going fund expenses and assumes reinvestment of dividends and capital gains. If adjusted for sales charges and the effects of taxation, the performance quoted would be reduced.

UPDATE....

The fund was launched on 1 August 2019 and therefore doesn't have a track record. The fund is managed by Mikhail Zverev who managed the same strategy at Standard Life. In terms of the team, three of them have come across from Standard Life. With the other three, one retired, one went back to the US and one took over the management of the Standard Life Fund.

The aim is to build a similar strategy as at Standard Life. The key things about his approach are that they are style agnostic, change driven and active investors. The aim is to find those companies where the future of that business unfolds differently to what the markets think it will.

Much of the research looks at what the company might look like in the future. They believe that a company is only entitled to a return if they think differently to the market. The key drivers to research include what is changing, views vs consensus, valuation, performance catalysts, key risks and ESG analysis.

This will never be a defensive strategy and if markets fall then this will fall. This is a high conviction strategy but at the same time they don't take unintended country and sector risk.

The current themes and opportunities include focus on innovation, global 5g roll out, semiconductors, mispriced franchises, shale, beer and battery renewables.

Examples of holdings include Lonza, Skyworks solutions, SK Hynix, Standard Chartered, Heineken and Umicore.

In summary, this is a new fund. The new manager has managed the same strategy at Standard Life with success and half of the team have joined him. Aviva have recruited a number of key employees from Standard Life and are keen to build a similar franchise. Some investors who have invested with the manager may want to do so again. However, others may wish to wait until some performance track record is established.

The source of information in this note has been provided by Aviva and is correct as at August 2019. These are notes from meeting the fund manager or representative and should not be seen as a recommendation to purchase any fund mentioned. Any reference to shares is not a recommendation to buy or sell. Should you wish to make a decision based on these notes we cannot take responsibility for this and you should carry out your own research before making a decision. We would also recommend that you receive advice before following up on any decision.