

# PERFORMANCE SCENARIO



This document is not marketing material. You are advised to read it so you can make an informed decision about whether to invest.

Aviva Investors - Emerging Markets Bond Fund a sub-fund of Aviva Investors - Share class I USD

The Fund is managed by Aviva Investors Luxembourg S.A.

ISIN: LU0180621947

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last years. Markets could develop very differently in the future.

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

| Date 31/12/2022                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| <b>Minimum</b>                      | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| <b>Stress</b>                       | What you might get back after costs   | USD 4 440                     | USD 4 690                 |
|                                     | Average return each year  | -55.60%                       | -14.05%                   |
| <b>Unfavourable</b>                 | What you might get back after costs   | USD 7 320                     | USD 7 740                 |
|                                     | Average return each year  | -26.80%                       | -4.99%                    |
| <b>Moderate</b>                     | What you might get back after costs   | USD 9 860                     | USD 11 730                |
|                                     | Average return each year  | -1.40%                        | 3.24%                     |
| <b>Favourable</b>                   | What you might get back after costs   | USD 11 310                    | USD 13 450                |
|                                     | Average return each year  | 13.10%                        | 6.11%                     |

| Date 31/01/2023                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| <b>Minimum</b>                      | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| <b>Stress</b>                       | What you might get back after costs   | USD 4 440                     | USD 4 690                 |
|                                     | Average return each year  | -55.60%                       | -14.05%                   |
| <b>Unfavourable</b>                 | What you might get back after costs   | USD 7 320                     | USD 8 020                 |
|                                     | Average return each year  | -26.80%                       | -4.32%                    |
| <b>Moderate</b>                     | What you might get back after costs   | USD 9 860                     | USD 11 730                |
|                                     | Average return each year  | -1.40%                        | 3.24%                     |
| <b>Favourable</b>                   | What you might get back after costs   | USD 11 310                    | USD 13 450                |
|                                     | Average return each year  | 13.10%                        | 6.11%                     |

| Date 28/02/2023                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| <b>Minimum</b>                      | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| <b>Stress</b>                       | What you might get back after costs   | USD 4 450                     | USD 4 690                 |
|                                     | Average return each year  | -55.50%                       | -14.05%                   |
| <b>Unfavourable</b>                 | What you might get back after costs   | USD 7 320                     | USD 7 810                 |
|                                     | Average return each year  | -26.80%                       | -4.82%                    |
| <b>Moderate</b>                     | What you might get back after costs   | USD 9 860                     | USD 11 730                |
|                                     | Average return each year  | -1.40%                        | 3.24%                     |
| <b>Favourable</b>                   | What you might get back after costs   | USD 11 310                    | USD 13 450                |

| Date 28/02/2023                     |                          | Example Investment: 10000 USD |                           |
|-------------------------------------|--------------------------|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |                          |                               |                           |
| Scenarios                           |                          | If you exit after 1 year      | If you exit after 5 years |
|                                     | Average return each year | 13.10%                        | 6.11%                     |

| Date 31/03/2023                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| <b>Minimum</b>                      | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| <b>Stress</b>                       | What you might get back after costs   | USD 4 450                     | USD 4 690                 |
|                                     | Average return each year  | -55.50%                       | -14.05%                   |
| <b>Unfavourable</b>                 | What you might get back after costs   | USD 7 320                     | USD 7 940                 |
|                                     | Average return each year  | -26.80%                       | -4.51%                    |
| <b>Moderate</b>                     | What you might get back after costs   | USD 9 860                     | USD 11 730                |
|                                     | Average return each year  | -1.40%                        | 3.24%                     |
| <b>Favourable</b>                   | What you might get back after costs   | USD 11 310                    | USD 13 450                |
|                                     | Average return each year  | 13.10%                        | 6.11%                     |

| Date 30/04/2023                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| <b>Minimum</b>                      | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| <b>Stress</b>                       | What you might get back after costs   | USD 4 450                     | USD 4 690                 |
|                                     | Average return each year  | -55.50%                       | -14.05%                   |
| <b>Unfavourable</b>                 | What you might get back after costs   | USD 7 320                     | USD 7 970                 |
|                                     | Average return each year  | -26.80%                       | -4.44%                    |
| <b>Moderate</b>                     | What you might get back after costs   | USD 9 860                     | USD 11 730                |
|                                     | Average return each year  | -1.40%                        | 3.24%                     |
| <b>Favourable</b>                   | What you might get back after costs   | USD 11 310                    | USD 13 450                |
|                                     | Average return each year  | 13.10%                        | 6.11%                     |

| Date 31/05/2023                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| <b>Minimum</b>                      | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| <b>Stress</b>                       | What you might get back after costs   | USD 4 450                     | USD 4 690                 |
|                                     | Average return each year  | -55.50%                       | -14.05%                   |
| <b>Unfavourable</b>                 | What you might get back after costs   | USD 7 320                     | USD 7 940                 |
|                                     | Average return each year  | -26.80%                       | -4.51%                    |
| <b>Moderate</b>                     | What you might get back after costs   | USD 9 860                     | USD 11 730                |
|                                     | Average return each year  | -1.40%                        | 3.24%                     |
| <b>Favourable</b>                   | What you might get back after costs   | USD 11 310                    | USD 13 450                |
|                                     | Average return each year  | 13.10%                        | 6.11%                     |

| Date 30/06/2023                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| <b>Minimum</b>                      | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| <b>Stress</b>                       | What you might get back after costs   | USD 4 440                     | USD 4 690                 |

| Date 30/06/2023                     |                                     | Example Investment: 10000 USD |                           |
|-------------------------------------|-------------------------------------|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |                                     |                               |                           |
| Scenarios                           |                                     | If you exit after 1 year      | If you exit after 5 years |
|                                     | Average return each year            | -55.60%                       | -14.05%                   |
| Unfavourable                        | What you might get back after costs | USD 7 320                     | USD 8 080                 |
|                                     | Average return each year            | -26.80%                       | -4.17%                    |
| Moderate                            | What you might get back after costs | USD 9 870                     | USD 11 730                |
|                                     | Average return each year            | -1.30%                        | 3.24%                     |
| Favourable                          | What you might get back after costs | USD 11 310                    | USD 13 450                |
|                                     | Average return each year            | 13.10%                        | 6.11%                     |

| Date 31/07/2023                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| Minimum                             | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| Stress                              | What you might get back after costs   | USD 4 440                     | USD 4 690                 |
|                                     | Average return each year  | -55.60%                       | -14.05%                   |
| Unfavourable                        | What you might get back after costs   | USD 7 320                     | USD 8 220                 |
|                                     | Average return each year  | -26.80%                       | -3.84%                    |
| Moderate                            | What you might get back after costs   | USD 9 870                     | USD 11 730                |
|                                     | Average return each year  | -1.30%                        | 3.24%                     |
| Favourable                          | What you might get back after costs   | USD 11 310                    | USD 13 450                |
|                                     | Average return each year  | 13.10%                        | 6.11%                     |

| Date 31/08/2023                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| Minimum                             | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| Stress                              | What you might get back after costs   | USD 4 440                     | USD 4 690                 |
|                                     | Average return each year  | -55.60%                       | -14.05%                   |
| Unfavourable                        | What you might get back after costs   | USD 7 320                     | USD 8 060                 |
|                                     | Average return each year  | -26.80%                       | -4.22%                    |
| Moderate                            | What you might get back after costs   | USD 9 870                     | USD 11 720                |
|                                     | Average return each year  | -1.30%                        | 3.23%                     |
| Favourable                          | What you might get back after costs   | USD 11 310                    | USD 13 450                |
|                                     | Average return each year  | 13.10%                        | 6.11%                     |

| Date 30/09/2023                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| Minimum                             | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| Stress                              | What you might get back after costs   | USD 4 450                     | USD 4 690                 |
|                                     | Average return each year  | -55.50%                       | -14.05%                   |
| Unfavourable                        | What you might get back after costs   | USD 7 320                     | USD 7 850                 |
|                                     | Average return each year  | -26.80%                       | -4.73%                    |
| Moderate                            | What you might get back after costs   | USD 9 870                     | USD 11 720                |
|                                     | Average return each year  | -1.30%                        | 3.23%                     |
| Favourable                          | What you might get back after costs   | USD 11 310                    | USD 13 450                |
|                                     | Average return each year  | 13.10%                        | 6.11%                     |

| Date 30/11/2023                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| <b>Minimum</b>                      | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| <b>Stress</b>                       | What you might get back after costs   | USD 4 450                     | USD 4 690                 |
|                                     | Average return each year  | -55.50%                       | -14.05%                   |
| <b>Unfavourable</b>                 | What you might get back after costs   | USD 7 320                     | USD 8 170                 |
|                                     | Average return each year  | -26.80%                       | -3.96%                    |
| <b>Moderate</b>                     | What you might get back after costs   | USD 9 870                     | USD 11 710                |
|                                     | Average return each year  | -1.30%                        | 3.21%                     |
| <b>Favourable</b>                   | What you might get back after costs   | USD 11 310                    | USD 13 450                |
|                                     | Average return each year  | 13.10%                        | 6.11%                     |

| Date 31/12/2023                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| <b>Minimum</b>                      | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| <b>Stress</b>                       | What you might get back after costs   | USD 4 450                     | USD 4 690                 |
|                                     | Average return each year  | -55.50%                       | -14.05%                   |
| <b>Unfavourable</b>                 | What you might get back after costs   | USD 7 320                     | USD 8 510                 |
|                                     | Average return each year  | -26.80%                       | -3.18%                    |
| <b>Moderate</b>                     | What you might get back after costs   | USD 9 870                     | USD 11 710                |
|                                     | Average return each year  | -1.30%                        | 3.21%                     |
| <b>Favourable</b>                   | What you might get back after costs   | USD 11 310                    | USD 13 450                |
|                                     | Average return each year  | 13.10%                        | 6.11%                     |

| Date 31/01/2024                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| <b>Minimum</b>                      | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| <b>Stress</b>                       | What you might get back after costs   | USD 4 450                     | USD 4 690                 |
|                                     | Average return each year  | -55.50%                       | -14.05%                   |
| <b>Unfavourable</b>                 | What you might get back after costs   | USD 7 320                     | USD 8 440                 |
|                                     | Average return each year  | -26.80%                       | -3.34%                    |
| <b>Moderate</b>                     | What you might get back after costs   | USD 9 870                     | USD 11 710                |
|                                     | Average return each year  | -1.30%                        | 3.21%                     |
| <b>Favourable</b>                   | What you might get back after costs   | USD 11 310                    | USD 13 450                |
|                                     | Average return each year  | 13.10%                        | 6.11%                     |

| Date 29/02/2024                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| <b>Minimum</b>                      | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| <b>Stress</b>                       | What you might get back after costs   | USD 4 450                     | USD 4 710                 |
|                                     | Average return each year  | -55.50%                       | -13.98%                   |
| <b>Unfavourable</b>                 | What you might get back after costs   | USD 7 320                     | USD 8 470                 |
|                                     | Average return each year  | -26.80%                       | -3.27%                    |
| <b>Moderate</b>                     | What you might get back after costs   | USD 9 870                     | USD 11 620                |
|                                     | Average return each year  | -1.30%                        | 3.05%                     |
| <b>Favourable</b>                   | What you might get back after costs   | USD 11 310                    | USD 13 450                |

| Date 29/02/2024                     |                          | Example Investment: 10000 USD |                           |
|-------------------------------------|--------------------------|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |                          |                               |                           |
| Scenarios                           |                          | If you exit after 1 year      | If you exit after 5 years |
|                                     | Average return each year | 13.10%                        | 6.11%                     |

| Date 31/03/2024                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| <b>Minimum</b>                      | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| <b>Stress</b>                       | What you might get back after costs   | USD 4 450                     | USD 4 710                 |
|                                     | Average return each year  | -55.50%                       | -13.98%                   |
| <b>Unfavourable</b>                 | What you might get back after costs   | USD 7 320                     | USD 8 530                 |
|                                     | Average return each year  | -26.80%                       | -3.13%                    |
| <b>Moderate</b>                     | What you might get back after costs   | USD 9 870                     | USD 11 480                |
|                                     | Average return each year  | -1.30%                        | 2.80%                     |
| <b>Favourable</b>                   | What you might get back after costs   | USD 11 310                    | USD 13 450                |
|                                     | Average return each year  | 13.10%                        | 6.11%                     |

| Date 30/04/2024                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| <b>Minimum</b>                      | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| <b>Stress</b>                       | What you might get back after costs   | USD 4 450                     | USD 4 710                 |
|                                     | Average return each year  | -55.50%                       | -13.98%                   |
| <b>Unfavourable</b>                 | What you might get back after costs   | USD 7 320                     | USD 8 470                 |
|                                     | Average return each year  | -26.80%                       | -3.27%                    |
| <b>Moderate</b>                     | What you might get back after costs   | USD 9 880                     | USD 11 420                |
|                                     | Average return each year  | -1.20%                        | 2.69%                     |
| <b>Favourable</b>                   | What you might get back after costs   | USD 11 310                    | USD 13 450                |
|                                     | Average return each year  | 13.10%                        | 6.11%                     |

| Date 31/05/2024                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| <b>Minimum</b>                      | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| <b>Stress</b>                       | What you might get back after costs   | USD 4 460                     | USD 4 710                 |
|                                     | Average return each year  | -55.40%                       | -13.98%                   |
| <b>Unfavourable</b>                 | What you might get back after costs   | USD 7 320                     | USD 8 530                 |
|                                     | Average return each year  | -26.80%                       | -3.13%                    |
| <b>Moderate</b>                     | What you might get back after costs   | USD 9 890                     | USD 11 300                |
|                                     | Average return each year  | -1.10%                        | 2.47%                     |
| <b>Favourable</b>                   | What you might get back after costs   | USD 11 310                    | USD 13 450                |
|                                     | Average return each year  | 13.10%                        | 6.11%                     |

| Date 30/06/2024                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| <b>Minimum</b>                      | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| <b>Stress</b>                       | What you might get back after costs   | USD 4 460                     | USD 4 710                 |
|                                     | Average return each year  | -55.40%                       | -13.98%                   |

| Date 30/06/2024                     |                                     | Example Investment: 10000 USD |                           |
|-------------------------------------|-------------------------------------|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |                                     |                               |                           |
| Scenarios                           |                                     | If you exit after 1 year      | If you exit after 5 years |
| Unfavourable                        | What you might get back after costs | USD 7 320                     | USD 8 530                 |
|                                     | Average return each year            | -26.80%                       | -3.13%                    |
| Moderate                            | What you might get back after costs | USD 9 930                     | USD 10 810                |
|                                     | Average return each year            | -0.70%                        | 1.57%                     |
| Favourable                          | What you might get back after costs | USD 11 310                    | USD 13 450                |
|                                     | Average return each year            | 13.10%                        | 6.11%                     |

| Date 31/07/2024                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| Minimum                             | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| Stress                              | What you might get back after costs   | USD 4 460                     | USD 4 710                 |
|                                     | Average return each year  | -55.40%                       | -13.98%                   |
| Unfavourable                        | What you might get back after costs   | USD 7 320                     | USD 8 530                 |
|                                     | Average return each year  | -26.80%                       | -3.13%                    |
| Moderate                            | What you might get back after costs   | USD 9 940                     | USD 10 660                |
|                                     | Average return each year  | -0.60%                        | 1.29%                     |
| Favourable                          | What you might get back after costs   | USD 11 310                    | USD 13 450                |
|                                     | Average return each year  | 13.10%                        | 6.11%                     |

| Date 31/08/2024                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| Minimum                             | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| Stress                              | What you might get back after costs   | USD 4 450                     | USD 4 710                 |
|                                     | Average return each year  | -55.50%                       | -13.98%                   |
| Unfavourable                        | What you might get back after costs   | USD 7 320                     | USD 8 530                 |
|                                     | Average return each year  | -26.80%                       | -3.13%                    |
| Moderate                            | What you might get back after costs   | USD 9 950                     | USD 10 520                |
|                                     | Average return each year  | -0.50%                        | 1.02%                     |
| Favourable                          | What you might get back after costs   | USD 11 310                    | USD 13 450                |
|                                     | Average return each year  | 13.10%                        | 6.11%                     |

| Date 30/09/2024                     |   | Example Investment: 10000 USD |                           |
|-------------------------------------|---|-------------------------------|---------------------------|
| Recommended Holding Period: 5 years |   |                               |                           |
| Scenarios                           |   | If you exit after 1 year      | If you exit after 5 years |
| Minimum                             | There is no minimum guaranteed return. You could lose some or all of your investment. |                               |                           |
| Stress                              | What you might get back after costs   | USD 4 450                     | USD 4 710                 |
|                                     | Average return each year  | -55.50%                       | -13.98%                   |
| Unfavourable                        | What you might get back after costs   | USD 7 320                     | USD 8 530                 |
|                                     | Average return each year  | -26.80%                       | -3.13%                    |
| Moderate                            | What you might get back after costs   | USD 9 950                     | USD 10 480                |
|                                     | Average return each year  | -0.50%                        | 0.94%                     |
| Favourable                          | What you might get back after costs   | USD 11 310                    | USD 13 450                |
|                                     | Average return each year  | 13.10%                        | 6.11%                     |