

# 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 - Global Emerging Markets Core Fund a sub-fund of Aviva Investors - Share class Z USD

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

ISIN: LU0560707704

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 2 240	USD 2 040
	Average return each year	-77.60%	-27.23%
<b>Unfavourable</b>	What you might get back after costs	USD 6 950	USD 7 020
	Average return each year	-30.50%	-6.83%
<b>Moderate</b>	What you might get back after costs	USD 10 010	USD 11 090
	Average return each year	0.10%	2.09%
<b>Favourable</b>	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

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 2 240	USD 2 040
	Average return each year	-77.60%	-27.23%
<b>Unfavourable</b>	What you might get back after costs	USD 6 950	USD 7 670
	Average return each year	-30.50%	-5.17%
<b>Moderate</b>	What you might get back after costs	USD 10 010	USD 11 050
	Average return each year	0.10%	2.02%
<b>Favourable</b>	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

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 2 240	USD 2 040
	Average return each year	-77.60%	-27.23%
<b>Unfavourable</b>	What you might get back after costs	USD 6 950	USD 7 190
	Average return each year	-30.50%	-6.38%
<b>Moderate</b>	What you might get back after costs	USD 10 010	USD 11 040
	Average return each year	0.10%	2.00%
<b>Favourable</b>	What you might get back after costs	USD 15 700	USD 16 870

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	57.00%	11.03%

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 2 240	USD 2 040
	Average return each year	-77.60%	-27.23%
<b>Unfavourable</b>	What you might get back after costs	USD 6 950	USD 7 440
	Average return each year	-30.50%	-5.74%
<b>Moderate</b>	What you might get back after costs	USD 10 010	USD 10 990
	Average return each year	0.10%	1.91%
<b>Favourable</b>	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

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 2 240	USD 2 040
	Average return each year	-77.60%	-27.23%
<b>Unfavourable</b>	What you might get back after costs	USD 6 950	USD 7 300
	Average return each year	-30.50%	-6.10%
<b>Moderate</b>	What you might get back after costs	USD 10 010	USD 10 790
	Average return each year	0.10%	1.53%
<b>Favourable</b>	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

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 2 240	USD 2 040
	Average return each year	-77.60%	-27.23%
<b>Unfavourable</b>	What you might get back after costs	USD 6 950	USD 7 130
	Average return each year	-30.50%	-6.54%
<b>Moderate</b>	What you might get back after costs	USD 10 010	USD 10 770
	Average return each year	0.10%	1.49%
<b>Favourable</b>	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

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 2 240	USD 2 040

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	-77.60%	-27.23%
Unfavourable	What you might get back after costs	USD 6 950	USD 7 500
	Average return each year	-30.50%	-5.59%
Moderate	What you might get back after costs	USD 10 010	USD 10 770
	Average return each year	0.10%	1.49%
Favourable	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

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 2 240	USD 2 040
	Average return each year	-77.60%	-27.23%
Unfavourable	What you might get back after costs	USD 6 950	USD 7 890
	Average return each year	-30.50%	-4.63%
Moderate	What you might get back after costs	USD 10 010	USD 10 750
	Average return each year	0.10%	1.46%
Favourable	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

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 2 240	USD 2 040
	Average return each year	-77.60%	-27.23%
Unfavourable	What you might get back after costs	USD 6 950	USD 7 480
	Average return each year	-30.50%	-5.64%
Moderate	What you might get back after costs	USD 10 010	USD 10 600
	Average return each year	0.10%	1.17%
Favourable	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

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 2 240	USD 2 040
	Average return each year	-77.60%	-27.23%
Unfavourable	What you might get back after costs	USD 6 950	USD 7 290
	Average return each year	-30.50%	-6.13%
Moderate	What you might get back after costs	USD 10 010	USD 10 560
	Average return each year	0.10%	1.10%
Favourable	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

Date 31/10/2023		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 2 240	USD 2 040
	Average return each year	-77.60%	-27.23%
<b>Unfavourable</b>	What you might get back after costs	USD 6 950	USD 6 980
	Average return each year	-30.50%	-6.94%
<b>Moderate</b>	What you might get back after costs	USD 10 010	USD 10 560
	Average return each year	0.10%	1.10%
<b>Favourable</b>	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

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 2 240	USD 2 040
	Average return each year	-77.60%	-27.23%
<b>Unfavourable</b>	What you might get back after costs	USD 6 950	USD 7 390
	Average return each year	-30.50%	-5.87%
<b>Moderate</b>	What you might get back after costs	USD 10 070	USD 10 600
	Average return each year	0.70%	1.17%
<b>Favourable</b>	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

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 2 240	USD 2 040
	Average return each year	-77.60%	-27.23%
<b>Unfavourable</b>	What you might get back after costs	USD 6 950	USD 7 710
	Average return each year	-30.50%	-5.07%
<b>Moderate</b>	What you might get back after costs	USD 10 070	USD 10 680
	Average return each year	0.70%	1.32%
<b>Favourable</b>	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

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 2 240	USD 2 040
	Average return each year	-77.60%	-27.23%
<b>Unfavourable</b>	What you might get back after costs	USD 6 950	USD 7 400
	Average return each year	-30.50%	-5.84%
<b>Moderate</b>	What you might get back after costs	USD 10 070	USD 10 680
	Average return each year	0.70%	1.32%
<b>Favourable</b>	What you might get back after costs	USD 15 700	USD 16 870

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
	Average return each year	57.00%	11.03%

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 2 240	USD 2 050
	Average return each year	-77.60%	-27.16%
<b>Unfavourable</b>	What you might get back after costs	USD 6 950	USD 7 790
	Average return each year	-30.50%	-4.87%
<b>Moderate</b>	What you might get back after costs	USD 10 070	USD 10 620
	Average return each year	0.70%	1.21%
<b>Favourable</b>	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

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 2 240	USD 2 050
	Average return each year	-77.60%	-27.16%
<b>Unfavourable</b>	What you might get back after costs	USD 6 950	USD 8 080
	Average return each year	-30.50%	-4.17%
<b>Moderate</b>	What you might get back after costs	USD 10 070	USD 10 620
	Average return each year	0.70%	1.21%
<b>Favourable</b>	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

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 2 240	USD 2 050
	Average return each year	-77.60%	-27.16%
<b>Unfavourable</b>	What you might get back after costs	USD 6 950	USD 8 100
	Average return each year	-30.50%	-4.13%
<b>Moderate</b>	What you might get back after costs	USD 10 070	USD 10 620
	Average return each year	0.70%	1.21%
<b>Favourable</b>	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

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 2 240	USD 2 050
	Average return each year	-77.60%	-27.16%

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
Unfavourable	What you might get back after costs	USD 6 950	USD 8 100
	Average return each year	-30.50%	-4.13%
Moderate	What you might get back after costs	USD 10 070	USD 10 620
	Average return each year	0.70%	1.21%
Favourable	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

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
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 2 240	USD 2 050
	Average return each year	-77.60%	-27.16%
Unfavourable	What you might get back after costs	USD 6 950	USD 8 100
	Average return each year	-30.50%	-4.13%
Moderate	What you might get back after costs	USD 10 100	USD 10 680
	Average return each year	1.00%	1.32%
Favourable	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

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 2 240	USD 2 050
	Average return each year	-77.60%	-27.16%
Unfavourable	What you might get back after costs	USD 6 950	USD 8 100
	Average return each year	-30.50%	-4.13%
Moderate	What you might get back after costs	USD 10 260	USD 10 960
	Average return each year	2.60%	1.85%
Favourable	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

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 2 240	USD 2 050
	Average return each year	-77.60%	-27.16%
Unfavourable	What you might get back after costs	USD 6 950	USD 8 100
	Average return each year	-30.50%	-4.13%
Moderate	What you might get back after costs	USD 10 260	USD 11 050
	Average return each year	2.60%	2.02%
Favourable	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

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
<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 2 240	USD 2 050
	Average return each year	-77.60%	-27.16%
<b>Unfavourable</b>	What you might get back after costs	USD 6 950	USD 8 100
	Average return each year	-30.50%	-4.13%
<b>Moderate</b>	What you might get back after costs	USD 10 290	USD 11 060
	Average return each year	2.90%	2.04%
<b>Favourable</b>	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

Date 31/10/2024		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 2 240	USD 2 050
	Average return each year	-77.60%	-27.16%
<b>Unfavourable</b>	What you might get back after costs	USD 6 950	USD 8 100
	Average return each year	-30.50%	-4.13%
<b>Moderate</b>	What you might get back after costs	USD 10 300	USD 11 190
	Average return each year	3.00%	2.27%
<b>Favourable</b>	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

Date 30/11/2024		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 2 240	USD 2 050
	Average return each year	-77.60%	-27.16%
<b>Unfavourable</b>	What you might get back after costs	USD 6 950	USD 8 100
	Average return each year	-30.50%	-4.13%
<b>Moderate</b>	What you might get back after costs	USD 10 400	USD 11 210
	Average return each year	4.00%	2.31%
<b>Favourable</b>	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

Date 31/12/2024		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 2 240	USD 2 910
	Average return each year	-77.60%	-21.88%
<b>Unfavourable</b>	What you might get back after costs	USD 6 950	USD 8 100
	Average return each year	-30.50%	-4.13%
<b>Moderate</b>	What you might get back after costs	USD 10 410	USD 11 210
	Average return each year	4.10%	2.31%
<b>Favourable</b>	What you might get back after costs	USD 15 700	USD 16 870
	Average return each year	57.00%	11.03%

