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 V USD**
The Fund is managed by Aviva Investors Luxembourg S.A.

ISIN: LU0631496246

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

Recommended Holding Period: 5 years — **Example Investment: 10000,0 USD**

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 4,670	USD 4,940
	Average return each year	-53.30%	-13.15%
Unfavourable	What you might get back after costs	USD 7,770	USD 8,230
	Average return each year	-22.30%	-3.82%
Moderate	What you might get back after costs	USD 10,450	USD 12,800
	Average return each year	4.50%	5.06%
Favourable	What you might get back after costs	USD 11,990	USD 14,680
	Average return each year	19.90%	7.98%

Date 31/01/2023

Recommended Holding Period: 5 years — **Example Investment: 10000,0 USD**

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 4,680	USD 4,940
	Average return each year	-53.20%	-13.15%
Unfavourable	What you might get back after costs	USD 7,760	USD 8,520
	Average return each year	-22.40%	-3.15%
Moderate	What you might get back after costs	USD 10,450	USD 12,800
	Average return each year	4.50%	5.06%
Favourable	What you might get back after costs	USD 11,990	USD 14,680
	Average return each year	19.90%	7.98%

Date 28/02/2023

Recommended Holding Period: 5 years — **Example Investment: 10000,0 USD**

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 4,680	USD 4,940
	Average return each year	-53.20%	-13.15%
Unfavourable	What you might get back after costs	USD 7,760	USD 8,310
	Average return each year	-22.40%	-3.63%
Moderate	What you might get back after costs	USD 10,450	USD 12,800
	Average return each year	4.50%	5.06%

Date 28/02/2023			
Recommended Holding Period: 5 years			**Example Investment: 10000,0 USD**
Scenarios		**If you exit after 1 year**	**If you exit after 5 years**
Favourable	What you might get back after costs	USD 11,990	USD 14,680
	Average return each year	19.90%	7.98%

Date 31/03/2023			
Recommended Holding Period: 5 years			**Example Investment: 10000,0 USD**
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 4,680	USD 4,940
	Average return each year	-53.20%	-13.15%
Unfavourable	What you might get back after costs	USD 7,770	USD 8,460
	Average return each year	-22.30%	-3.29%
Moderate	What you might get back after costs	USD 10,450	USD 12,800
	Average return each year	4.50%	5.06%
Favourable	What you might get back after costs	USD 11,990	USD 14,680
	Average return each year	19.90%	7.98%

Date 30/04/2023			
Recommended Holding Period: 5 years			**Example Investment: 10000,0 USD**
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 4,680	USD 4,940
	Average return each year	-53.20%	-13.15%
Unfavourable	What you might get back after costs	USD 7,770	USD 8,490
	Average return each year	-22.30%	-3.22%
Moderate	What you might get back after costs	USD 10,450	USD 12,800
	Average return each year	4.50%	5.06%
Favourable	What you might get back after costs	USD 11,990	USD 14,680
	Average return each year	19.90%	7.98%

Date 31/05/2023			
Recommended Holding Period: 5 years			**Example Investment: 10000,0 USD**
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 4,680	USD 4,940
	Average return each year	-53.20%	-13.15%
Unfavourable	What you might get back after costs	USD 7,770	USD 8,460
	Average return each year	-22.30%	-3.29%
Moderate	What you might get back after costs	USD 10,450	USD 12,800
	Average return each year	4.50%	5.06%
Favourable	What you might get back after costs	USD 11,990	USD 14,680
	Average return each year	19.90%	7.98%

Date 30/06/2023			
Recommended Holding Period: 5 years			**Example Investment: 10000,0 USD**
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.		

Date 30/06/2023			
Recommended Holding Period: 5 years			**Example Investment: 10000,0 USD**
Scenarios		**If you exit after 1 year**	**If you exit after 5 years**
Stress	What you might get back after costs	USD 4,680	USD 4,940
	Average return each year	-53.20%	-13.15%
Unfavourable	What you might get back after costs	USD 7,770	USD 8,620
	Average return each year	-22.30%	-2.93%
Moderate	What you might get back after costs	USD 10,470	USD 12,800
	Average return each year	4.70%	5.06%
Favourable	What you might get back after costs	USD 11,990	USD 14,680
	Average return each year	19.90%	7.98%

Date 31/07/2023			
Recommended Holding Period: 5 years			**Example Investment: 10000,0 USD**
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 4,680	USD 4,940
	Average return each year	-53.20%	-13.15%
Unfavourable	What you might get back after costs	USD 7,770	USD 8,780
	Average return each year	-22.30%	-2.57%
Moderate	What you might get back after costs	USD 10,470	USD 12,800
	Average return each year	4.70%	5.06%
Favourable	What you might get back after costs	USD 11,990	USD 14,680
	Average return each year	19.90%	7.98%

Date 30/09/2023			
Recommended Holding Period: 1 Year			**Example Investment: 10000,0 USD**
Scenarios		**If you exit after 1 year**	**If you exit after 1 year**
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 4,680	USD 4,940
	Average return each year	-53.20%	-13.15%
Unfavourable	What you might get back after costs	USD 7,770	USD 8,390
	Average return each year	-22.30%	-3.45%
Moderate	What you might get back after costs	USD 10,470	USD 12,790
	Average return each year	4.70%	5.04%
Favourable	What you might get back after costs	USD 11,990	USD 14,680
	Average return each year	19.90%	7.98%