

# 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 Zqh EUR**

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

**ISIN:** LU0725747298

**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 EUR	
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	EUR 1 010	EUR 1 220
	Average return each year	-89.90%	-34.34%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 590	EUR 7 930
	Average return each year	-24.10%	-4.53%
<b>Moderate</b>	What you might get back after costs	EUR 10 310	EUR 11 680
	Average return each year	3.10%	3.15%
<b>Favourable</b>	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 31/01/2023		Example Investment: 10000 EUR	
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	EUR 4 660	EUR 4 950
	Average return each year	-53.40%	-13.12%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 590	EUR 8 200
	Average return each year	-24.10%	-3.89%
<b>Moderate</b>	What you might get back after costs	EUR 10 310	EUR 11 680
	Average return each year	3.10%	3.15%
<b>Favourable</b>	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 28/02/2023		Example Investment: 10000 EUR	
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	EUR 4 670	EUR 4 950
	Average return each year	-53.30%	-13.12%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 590	EUR 7 980
	Average return each year	-24.10%	-4.41%
<b>Moderate</b>	What you might get back after costs	EUR 10 310	EUR 11 680
	Average return each year	3.10%	3.15%
<b>Favourable</b>	What you might get back after costs	EUR 11 850	EUR 13 140

Date 28/02/2023		Example Investment: 10000 EUR	
Recommended Holding Period: 5 years			
Scenarios		If you exit after 1 year	If you exit after 5 years
Average return each year		18.50%	5.61%

Date 31/03/2023		Example Investment: 10000 EUR	
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	EUR 4 670	EUR 4 950
	Average return each year	-53.30%	-13.12%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 100
	Average return each year	-24.10%	-4.13%
Moderate	What you might get back after costs	EUR 10 310	EUR 11 680
	Average return each year	3.10%	3.15%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 30/04/2023		Example Investment: 10000 EUR	
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	EUR 4 670	EUR 4 950
	Average return each year	-53.30%	-13.12%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 120
	Average return each year	-24.10%	-4.08%
Moderate	What you might get back after costs	EUR 10 310	EUR 11 680
	Average return each year	3.10%	3.15%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 31/05/2023		Example Investment: 10000 EUR	
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	EUR 4 670	EUR 4 950
	Average return each year	-53.30%	-13.12%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 070
	Average return each year	-24.10%	-4.20%
Moderate	What you might get back after costs	EUR 10 310	EUR 11 680
	Average return each year	3.10%	3.15%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 30/06/2023		Example Investment: 10000 EUR	
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	EUR 4 660	EUR 4 950

Date 30/06/2023		Example Investment: 10000 EUR	
Recommended Holding Period: 5 years			
Scenarios		If you exit after 1 year	If you exit after 5 years
	Average return each year	-53.40%	-13.12%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 210
	Average return each year	-24.10%	-3.87%
Moderate	What you might get back after costs	EUR 10 310	EUR 11 680
	Average return each year	3.10%	3.15%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 31/07/2023		Example Investment: 10000 EUR	
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	EUR 4 660	EUR 4 950
	Average return each year	-53.40%	-13.12%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 340
	Average return each year	-24.10%	-3.57%
Moderate	What you might get back after costs	EUR 10 310	EUR 11 630
	Average return each year	3.10%	3.07%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 31/08/2023		Example Investment: 10000 EUR	
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	EUR 4 660	EUR 4 950
	Average return each year	-53.40%	-13.12%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 170
	Average return each year	-24.10%	-3.96%
Moderate	What you might get back after costs	EUR 10 300	EUR 11 620
	Average return each year	3.00%	3.05%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 30/09/2023		Example Investment: 10000 EUR	
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	EUR 4 670	EUR 4 950
	Average return each year	-53.30%	-13.12%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 7 950
	Average return each year	-24.10%	-4.48%
Moderate	What you might get back after costs	EUR 10 300	EUR 11 610
	Average return each year	3.00%	3.03%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 31/10/2023		Example Investment: 10000 EUR	
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	EUR 4 670	EUR 4 950
	Average return each year	-53.30%	-13.12%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 7 820
	Average return each year	-24.10%	-4.80%
Moderate	What you might get back after costs	EUR 10 300	EUR 11 610
	Average return each year	3.00%	3.03%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 30/11/2023		Example Investment: 10000 EUR	
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	EUR 4 670	EUR 4 950
	Average return each year	-53.30%	-13.12%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 250
	Average return each year	-24.10%	-3.77%
Moderate	What you might get back after costs	EUR 10 300	EUR 11 610
	Average return each year	3.00%	3.03%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 31/12/2023		Example Investment: 10000 EUR	
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	EUR 4 670	EUR 4 950
	Average return each year	-53.30%	-13.12%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 350
	Average return each year	-24.10%	-3.54%
Moderate	What you might get back after costs	EUR 10 300	EUR 11 550
	Average return each year	3.00%	2.92%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 31/01/2024		Example Investment: 10000 EUR	
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	EUR 4 670	EUR 4 950
	Average return each year	-53.30%	-13.12%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 350
	Average return each year	-24.10%	-3.54%
Moderate	What you might get back after costs	EUR 10 300	EUR 11 510
	Average return each year	3.00%	2.85%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140

Date 31/01/2024		Example Investment: 10000 EUR	
Recommended Holding Period: 5 years			
Scenarios		If you exit after 1 year	If you exit after 5 years
Average return each year		18.50%	5.61%

Date 29/02/2024		Example Investment: 10000 EUR	
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	EUR 4 670	EUR 4 970
	Average return each year	-53.30%	-13.05%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 350
	Average return each year	-24.10%	-3.54%
Moderate	What you might get back after costs	EUR 10 300	EUR 11 410
	Average return each year	3.00%	2.67%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 31/03/2024		Example Investment: 10000 EUR	
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	EUR 4 670	EUR 4 970
	Average return each year	-53.30%	-13.05%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 350
	Average return each year	-24.10%	-3.54%
Moderate	What you might get back after costs	EUR 10 300	EUR 11 400
	Average return each year	3.00%	2.66%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 30/04/2024		Example Investment: 10000 EUR	
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	EUR 4 670	EUR 4 970
	Average return each year	-53.30%	-13.05%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 350
	Average return each year	-24.10%	-3.54%
Moderate	What you might get back after costs	EUR 10 300	EUR 11 260
	Average return each year	3.00%	2.40%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 31/05/2024		Example Investment: 10000 EUR	
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	EUR 4 670	EUR 4 970
	Average return each year	-53.30%	-13.05%

Date 31/05/2024		Example Investment: 10000 EUR	
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	EUR 7 590	EUR 8 350
	Average return each year	-24.10%	-3.54%
Moderate	What you might get back after costs	EUR 10 300	EUR 11 120
	Average return each year	3.00%	2.15%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 30/06/2024		Example Investment: 10000 EUR	
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	EUR 4 670	EUR 4 970
	Average return each year	-53.30%	-13.05%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 350
	Average return each year	-24.10%	-3.54%
Moderate	What you might get back after costs	EUR 10 310	EUR 10 630
	Average return each year	3.10%	1.23%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 31/07/2024		Example Investment: 10000 EUR	
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	EUR 4 670	EUR 4 970
	Average return each year	-53.30%	-13.05%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 350
	Average return each year	-24.10%	-3.54%
Moderate	What you might get back after costs	EUR 10 340	EUR 10 490
	Average return each year	3.40%	0.96%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 31/08/2024		Example Investment: 10000 EUR	
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	EUR 4 670	EUR 4 970
	Average return each year	-53.30%	-13.05%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 350
	Average return each year	-24.10%	-3.54%
Moderate	What you might get back after costs	EUR 10 350	EUR 10 300
	Average return each year	3.50%	0.59%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 30/09/2024		Example Investment: 10000 EUR	
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	EUR 4 670	EUR 4 970
	Average return each year	-53.30%	-13.05%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 350
	Average return each year	-24.10%	-3.54%
Moderate	What you might get back after costs	EUR 10 360	EUR 10 300
	Average return each year	3.60%	0.59%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 31/10/2024		Example Investment: 10000 EUR	
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	EUR 4 670	EUR 4 970
	Average return each year	-53.30%	-13.05%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 350
	Average return each year	-24.10%	-3.54%
Moderate	What you might get back after costs	EUR 10 370	EUR 10 280
	Average return each year	3.70%	0.55%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 30/11/2024		Example Investment: 10000 EUR	
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	EUR 4 670	EUR 4 970
	Average return each year	-53.30%	-13.05%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 350
	Average return each year	-24.10%	-3.54%
Moderate	What you might get back after costs	EUR 10 370	EUR 10 080
	Average return each year	3.70%	0.16%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 31/12/2024		Example Investment: 10000 EUR	
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	EUR 4 680	EUR 6 130
	Average return each year	-53.20%	-9.32%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 350
	Average return each year	-24.10%	-3.54%
Moderate	What you might get back after costs	EUR 10 390	EUR 10 040
	Average return each year	3.90%	0.08%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 31/01/2025		Example Investment: 10000 EUR	
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	EUR 4 680	EUR 6 230
	Average return each year	-53.20%	-9.03%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 350
	Average return each year	-24.10%	-3.54%
Moderate	What you might get back after costs	EUR 10 390	EUR 9 980
	Average return each year	3.90%	-0.04%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 28/02/2025		Example Investment: 10000 EUR	
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	EUR 5 380	EUR 6 340
	Average return each year	-46.20%	-8.71%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 350
	Average return each year	-24.10%	-3.54%
Moderate	What you might get back after costs	EUR 10 400	EUR 9 900
	Average return each year	4.00%	-0.20%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 31/03/2025		Example Investment: 10000 EUR	
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	EUR 7 100	EUR 6 510
	Average return each year	-29.00%	-8.23%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 350
	Average return each year	-24.10%	-3.54%
Moderate	What you might get back after costs	EUR 10 400	EUR 9 900
	Average return each year	4.00%	-0.20%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 30/04/2025		Example Investment: 10000 EUR	
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	EUR 6 860	EUR 6 510
	Average return each year	-31.40%	-8.23%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 350
	Average return each year	-24.10%	-3.54%
Moderate	What you might get back after costs	EUR 10 420	EUR 9 900
	Average return each year	4.20%	-0.20%



Date 30/04/2025		Example Investment: 10000 EUR	
Recommended Holding Period: 5 years			
Scenarios		If you exit after 1 year	If you exit after 5 years
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 31/05/2025		Example Investment: 10000 EUR	
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	EUR 6 740	EUR 6 510
	Average return each year	-32.60%	-8.23%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 350
	Average return each year	-24.10%	-3.54%
Moderate	What you might get back after costs	EUR 10 450	EUR 9 900
	Average return each year	4.50%	-0.20%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%

Date 30/06/2025		Example Investment: 10000 EUR	
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	EUR 6 740	EUR 6 510
	Average return each year	-32.60%	-8.23%
Unfavourable	What you might get back after costs	EUR 7 590	EUR 8 350
	Average return each year	-24.10%	-3.54%
Moderate	What you might get back after costs	EUR 10 450	EUR 9 900
	Average return each year	4.50%	-0.20%
Favourable	What you might get back after costs	EUR 11 850	EUR 13 140
	Average return each year	18.50%	5.61%