

# 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 High Yield Bond Fund a sub-fund of Aviva Investors - Share class M USD

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

ISIN: LU0938923728

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
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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 8 990
	Average return each year	-14.00%	-2.11%
Moderate	What you might get back after costs	USD 10 400	USD 12 800
	Average return each year	4.00%	5.06%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

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
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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 9 270
	Average return each year	-14.00%	-1.50%
Moderate	What you might get back after costs	USD 10 400	USD 12 760
	Average return each year	4.00%	5.00%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

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
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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 9 180
	Average return each year	-14.00%	-1.70%
Moderate	What you might get back after costs	USD 10 390	USD 12 750
	Average return each year	3.90%	4.98%
Favourable	What you might get back after costs	USD 12 200	USD 13 970

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		22.00%	6.92%

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
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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 9 190
	Average return each year	-14.00%	-1.68%
Moderate	What you might get back after costs	USD 10 370	USD 12 680
	Average return each year	3.70%	4.86%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

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
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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 9 290
	Average return each year	-14.00%	-1.46%
Moderate	What you might get back after costs	USD 10 370	USD 12 640
	Average return each year	3.70%	4.80%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

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
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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 9 360
	Average return each year	-14.00%	-1.31%
Moderate	What you might get back after costs	USD 10 360	USD 12 640
	Average return each year	3.60%	4.80%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

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
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 5 480	USD 5 950

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	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 9 400
	Average return each year	-14.00%	-1.23%
Moderate	What you might get back after costs	USD 10 360	USD 12 640
	Average return each year	3.60%	4.80%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 9 530
	Average return each year	-14.00%	-0.96%
Moderate	What you might get back after costs	USD 10 360	USD 12 620
	Average return each year	3.60%	4.76%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 9 570
	Average return each year	-14.00%	-0.88%
Moderate	What you might get back after costs	USD 10 360	USD 12 530
	Average return each year	3.60%	4.61%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 9 500
	Average return each year	-14.00%	-1.02%
Moderate	What you might get back after costs	USD 10 360	USD 12 500
	Average return each year	3.60%	4.56%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

Date 31/10/2023			
Recommended Holding Period: 5 years		Example Investment: 10000 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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 9 390
	Average return each year	-14.00%	-1.25%
Moderate	What you might get back after costs	USD 10 360	USD 12 470
	Average return each year	3.60%	4.51%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

Date 30/11/2023			
Recommended Holding Period: 5 years		Example Investment: 10000 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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 9 770
	Average return each year	-14.00%	-0.46%
Moderate	What you might get back after costs	USD 10 360	USD 12 430
	Average return each year	3.60%	4.45%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

Date 31/12/2023			
Recommended Holding Period: 5 years		Example Investment: 10000 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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 10 120
	Average return each year	-14.00%	0.24%
Moderate	What you might get back after costs	USD 10 360	USD 12 500
	Average return each year	3.60%	4.56%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

Date 31/01/2024			
Recommended Holding Period: 5 years		Example Investment: 10000 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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 10 160
	Average return each year	-14.00%	0.32%
Moderate	What you might get back after costs	USD 10 370	USD 12 500
	Average return each year	3.70%	4.56%
Favourable	What you might get back after costs	USD 12 200	USD 13 970

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		22.00%	6.92%

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
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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 10 180
	Average return each year	-14.00%	0.36%
Moderate	What you might get back after costs	USD 10 370	USD 12 500
	Average return each year	3.70%	4.56%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

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
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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 10 300
	Average return each year	-14.00%	0.59%
Moderate	What you might get back after costs	USD 10 370	USD 12 500
	Average return each year	3.70%	4.56%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

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
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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 10 250
	Average return each year	-14.00%	0.50%
Moderate	What you might get back after costs	USD 10 400	USD 12 340
	Average return each year	4.00%	4.29%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

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
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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%

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 8 600	USD 10 370
	Average return each year	-14.00%	0.73%
Moderate	What you might get back after costs	USD 10 400	USD 12 340
	Average return each year	4.00%	4.29%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 10 420
	Average return each year	-14.00%	0.83%
Moderate	What you might get back after costs	USD 10 410	USD 12 170
	Average return each year	4.10%	4.01%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 10 420
	Average return each year	-14.00%	0.83%
Moderate	What you might get back after costs	USD 10 410	USD 12 160
	Average return each year	4.10%	3.99%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 10 420
	Average return each year	-14.00%	0.83%
Moderate	What you might get back after costs	USD 10 430	USD 12 120
	Average return each year	4.30%	3.92%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 10 420
	Average return each year	-14.00%	0.83%
Moderate	What you might get back after costs	USD 10 520	USD 12 120
	Average return each year	5.20%	3.92%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

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
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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 10 420
	Average return each year	-14.00%	0.83%
Moderate	What you might get back after costs	USD 10 550	USD 12 090
	Average return each year	5.50%	3.87%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

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
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 5 480	USD 5 950
	Average return each year	-45.20%	-9.86%
Unfavourable	What you might get back after costs	USD 8 600	USD 10 420
	Average return each year	-14.00%	0.83%
Moderate	What you might get back after costs	USD 10 580	USD 12 090
	Average return each year	5.80%	3.87%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

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
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 5 480	USD 6 370
	Average return each year	-45.20%	-8.62%
Unfavourable	What you might get back after costs	USD 8 600	USD 10 420
	Average return each year	-14.00%	0.83%
Moderate	What you might get back after costs	USD 10 590	USD 12 080
	Average return each year	5.90%	3.85%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

Date 31/01/2025		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 5 480	USD 7 370
	Average return each year	-45.20%	-5.92%
Unfavourable	What you might get back after costs	USD 8 600	USD 10 420
	Average return each year	-14.00%	0.83%
Moderate	What you might get back after costs	USD 10 590	USD 12 020
	Average return each year	5.90%	3.75%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

Date 28/02/2025		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 5 590	USD 7 440
	Average return each year	-44.10%	-5.74%
Unfavourable	What you might get back after costs	USD 8 600	USD 10 420
	Average return each year	-14.00%	0.83%
Moderate	What you might get back after costs	USD 10 620	USD 12 020
	Average return each year	6.20%	3.75%
Favourable	What you might get back after costs	USD 12 200	USD 13 970
	Average return each year	22.00%	6.92%

Date 31/03/2025		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 7 810	USD 7 570
	Average return each year	-21.90%	-5.42%
Unfavourable	What you might get back after costs	USD 8 600	USD 10 420
	Average return each year	-14.00%	0.83%
Moderate	What you might get back after costs	USD 10 670	USD 12 020
	Average return each year	6.70%	3.75%
Favourable	What you might get back after costs	USD 12 200	USD 14 100
	Average return each year	22.00%	7.11%

Date 30/04/2025		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 7 920	USD 7 600
	Average return each year	-20.80%	-5.34%
Unfavourable	What you might get back after costs	USD 8 600	USD 10 420
	Average return each year	-14.00%	0.83%
Moderate	What you might get back after costs	USD 10 690	USD 12 080
	Average return each year	6.90%	3.85%



Date 30/04/2025		Example Investment: 10000 USD	
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	USD 12 200	USD 14 100
	Average return each year	22.00%	7.11%

Date 31/05/2025		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 7 920	USD 7 600
	Average return each year	-20.80%	-5.34%
Unfavourable	What you might get back after costs	USD 8 600	USD 10 420
	Average return each year	-14.00%	0.83%
Moderate	What you might get back after costs	USD 10 720	USD 12 090
	Average return each year	7.20%	3.87%
Favourable	What you might get back after costs	USD 12 200	USD 14 100
	Average return each year	22.00%	7.11%

Date 30/06/2025		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 7 910	USD 7 600
	Average return each year	-20.90%	-5.34%
Unfavourable	What you might get back after costs	USD 8 600	USD 10 420
	Average return each year	-14.00%	0.83%
Moderate	What you might get back after costs	USD 10 720	USD 12 120
	Average return each year	7.20%	3.92%
Favourable	What you might get back after costs	USD 12 200	USD 14 100
	Average return each year	22.00%	7.11%