

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 - Multi-Strategy Target Return Fund a sub-fund of Aviva Investors - **Share class Z EUR**

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

ISIN: LU1074210177

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
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 6 750	EUR 6 580
	Average return each year	-32.50%	-8.03%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 590	EUR 12 700
	Average return each year	15.90%	4.90%

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
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 6 750	EUR 6 580
	Average return each year	-32.50%	-8.03%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 590	EUR 12 700
	Average return each year	15.90%	4.90%

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
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 6 750	EUR 6 580
	Average return each year	-32.50%	-8.03%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 590	EUR 12 120

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		15.90%	3.92%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 590	EUR 12 020
	Average return each year	15.90%	3.75%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 590	EUR 12 020
	Average return each year	15.90%	3.75%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 590	EUR 12 020
	Average return each year	15.90%	3.75%

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 6 740	EUR 6 570

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	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 590	EUR 12 020
	Average return each year	15.90%	3.75%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 590	EUR 12 020
	Average return each year	15.90%	3.75%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 590	EUR 11 820
	Average return each year	15.90%	3.40%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 590	EUR 11 680
	Average return each year	15.90%	3.15%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 590	EUR 11 530
	Average return each year	15.90%	2.89%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 590	EUR 11 820
	Average return each year	15.90%	3.40%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 590	EUR 12 860
	Average return each year	15.90%	5.16%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 580	EUR 12 860

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		15.80%	5.16%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 570	EUR 12 860
	Average return each year	15.70%	5.16%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 520	EUR 12 860
	Average return each year	15.20%	5.16%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 370	EUR 12 860
	Average return each year	13.70%	5.16%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%

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 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 270	EUR 12 860
	Average return each year	12.70%	5.16%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 270	EUR 12 860
	Average return each year	12.70%	5.16%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 270	EUR 12 860
	Average return each year	12.70%	5.16%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 270	EUR 12 860
	Average return each year	12.70%	5.16%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 270	EUR 12 860
	Average return each year	12.70%	5.16%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 270	EUR 12 860
	Average return each year	12.70%	5.16%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 700
	Average return each year	1.80%	1.36%
Favourable	What you might get back after costs	EUR 11 270	EUR 12 860
	Average return each year	12.70%	5.16%

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 6 740	EUR 6 570
	Average return each year	-32.60%	-8.06%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 760
	Average return each year	1.80%	1.48%
Favourable	What you might get back after costs	EUR 11 270	EUR 12 860
	Average return each year	12.70%	5.16%

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 6 740	EUR 6 650
	Average return each year	-32.60%	-7.84%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 820
	Average return each year	1.80%	1.59%
Favourable	What you might get back after costs	EUR 11 270	EUR 12 860
	Average return each year	12.70%	5.16%

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 7 390	EUR 6 760
	Average return each year	-26.10%	-7.53%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 180	EUR 10 880
	Average return each year	1.80%	1.70%
Favourable	What you might get back after costs	EUR 11 270	EUR 12 860
	Average return each year	12.70%	5.16%

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 7 500	EUR 6 800
	Average return each year	-25.00%	-7.42%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 720
	Average return each year	-6.40%	-0.57%
Moderate	What you might get back after costs	EUR 10 190	EUR 10 890
	Average return each year	1.90%	1.72%
Favourable	What you might get back after costs	EUR 11 270	EUR 13 070
	Average return each year	12.70%	5.50%

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 7 510	EUR 6 800
	Average return each year	-24.90%	-7.42%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 840
	Average return each year	-6.40%	-0.32%
Moderate	What you might get back after costs	EUR 10 190	EUR 10 920
	Average return each year	1.90%	1.78%

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 11 270	EUR 13 150
	Average return each year	12.70%	5.63%

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 7 510	EUR 6 800
	Average return each year	-24.90%	-7.42%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 840
	Average return each year	-6.40%	-0.32%
Moderate	What you might get back after costs	EUR 10 200	EUR 10 940
	Average return each year	2.00%	1.81%
Favourable	What you might get back after costs	EUR 11 270	EUR 13 150
	Average return each year	12.70%	5.63%

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 7 510	EUR 6 800
	Average return each year	-24.90%	-7.42%
Unfavourable	What you might get back after costs	EUR 9 360	EUR 9 840
	Average return each year	-6.40%	-0.32%
Moderate	What you might get back after costs	EUR 10 210	EUR 11 050
	Average return each year	2.10%	2.02%
Favourable	What you might get back after costs	EUR 11 270	EUR 13 150
	Average return each year	12.70%	5.63%