

# 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 Kqh EUR**

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

**ISIN:** LU1184721873

**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 1 160	EUR 1 360
	Average return each year	-88.40%	-32.90%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 180	EUR 7 500
	Average return each year	-28.20%	-5.59%
<b>Moderate</b>	What you might get back after costs	EUR 9 760	EUR 10 940
	Average return each year	-2.40%	1.81%
<b>Favourable</b>	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 430	EUR 4 700
	Average return each year	-55.70%	-14.02%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 180	EUR 7 750
	Average return each year	-28.20%	-4.97%
<b>Moderate</b>	What you might get back after costs	EUR 9 760	EUR 10 940
	Average return each year	-2.40%	1.81%
<b>Favourable</b>	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 430	EUR 4 700
	Average return each year	-55.70%	-14.02%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 180	EUR 7 530
	Average return each year	-28.20%	-5.52%
<b>Moderate</b>	What you might get back after costs	EUR 9 760	EUR 10 910
	Average return each year	-2.40%	1.76%
<b>Favourable</b>	What you might get back after costs	EUR 11 220	EUR 12 280

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		12.20%	4.19%

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 4 430	EUR 4 700
	Average return each year	-55.70%	-14.02%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 650
	Average return each year	-28.20%	-5.22%
Moderate	What you might get back after costs	EUR 9 760	EUR 10 910
	Average return each year	-2.40%	1.76%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 430	EUR 4 700
	Average return each year	-55.70%	-14.02%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 670
	Average return each year	-28.20%	-5.17%
Moderate	What you might get back after costs	EUR 9 760	EUR 10 910
	Average return each year	-2.40%	1.76%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 430	EUR 4 700
	Average return each year	-55.70%	-14.02%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 620
	Average return each year	-28.20%	-5.29%
Moderate	What you might get back after costs	EUR 9 760	EUR 10 910
	Average return each year	-2.40%	1.76%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 430	EUR 4 700

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	-55.70%	-14.02%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 740
	Average return each year	-28.20%	-4.99%
Moderate	What you might get back after costs	EUR 9 760	EUR 10 910
	Average return each year	-2.40%	1.76%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 430	EUR 4 700
	Average return each year	-55.70%	-14.02%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 790
	Average return each year	-28.20%	-4.87%
Moderate	What you might get back after costs	EUR 9 760	EUR 10 890
	Average return each year	-2.40%	1.72%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 430	EUR 4 700
	Average return each year	-55.70%	-14.02%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 700
	Average return each year	-28.20%	-5.09%
Moderate	What you might get back after costs	EUR 9 750	EUR 10 870
	Average return each year	-2.50%	1.68%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 430	EUR 4 700
	Average return each year	-55.70%	-14.02%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 490
	Average return each year	-28.20%	-5.62%
Moderate	What you might get back after costs	EUR 9 750	EUR 10 850
	Average return each year	-2.50%	1.64%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 430	EUR 4 700
	Average return each year	-55.70%	-14.02%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 370
	Average return each year	-28.20%	-5.92%
Moderate	What you might get back after costs	EUR 9 750	EUR 10 850
	Average return each year	-2.50%	1.64%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 440	EUR 4 700
	Average return each year	-55.60%	-14.02%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 770
	Average return each year	-28.20%	-4.92%
Moderate	What you might get back after costs	EUR 9 750	EUR 10 850
	Average return each year	-2.50%	1.64%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 440	EUR 4 700
	Average return each year	-55.60%	-14.02%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 790
	Average return each year	-28.20%	-4.87%
Moderate	What you might get back after costs	EUR 9 750	EUR 10 790
	Average return each year	-2.50%	1.53%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 440	EUR 4 700
	Average return each year	-55.60%	-14.02%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 790
	Average return each year	-28.20%	-4.87%
Moderate	What you might get back after costs	EUR 9 750	EUR 10 750
	Average return each year	-2.50%	1.46%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280

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		12.20%	4.19%

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 4 440	EUR 4 720
	Average return each year	-55.60%	-13.94%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 790
	Average return each year	-28.20%	-4.87%
Moderate	What you might get back after costs	EUR 9 750	EUR 10 670
	Average return each year	-2.50%	1.31%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 440	EUR 4 720
	Average return each year	-55.60%	-13.94%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 790
	Average return each year	-28.20%	-4.87%
Moderate	What you might get back after costs	EUR 9 750	EUR 10 650
	Average return each year	-2.50%	1.27%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 440	EUR 4 720
	Average return each year	-55.60%	-13.94%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 790
	Average return each year	-28.20%	-4.87%
Moderate	What you might get back after costs	EUR 9 750	EUR 10 510
	Average return each year	-2.50%	1.00%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 440	EUR 4 720
	Average return each year	-55.60%	-13.94%

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 7 180	EUR 7 790
	Average return each year	-28.20%	-4.87%
Moderate	What you might get back after costs	EUR 9 750	EUR 10 390
	Average return each year	-2.50%	0.77%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 440	EUR 4 720
	Average return each year	-55.60%	-13.94%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 790
	Average return each year	-28.20%	-4.87%
Moderate	What you might get back after costs	EUR 9 760	EUR 9 930
	Average return each year	-2.40%	-0.14%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 440	EUR 4 720
	Average return each year	-55.60%	-13.94%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 790
	Average return each year	-28.20%	-4.87%
Moderate	What you might get back after costs	EUR 9 790	EUR 9 800
	Average return each year	-2.10%	-0.40%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 440	EUR 4 720
	Average return each year	-55.60%	-13.94%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 790
	Average return each year	-28.20%	-4.87%
Moderate	What you might get back after costs	EUR 9 790	EUR 9 620
	Average return each year	-2.10%	-0.77%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 440	EUR 4 720
	Average return each year	-55.60%	-13.94%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 790
	Average return each year	-28.20%	-4.87%
Moderate	What you might get back after costs	EUR 9 820	EUR 9 610
	Average return each year	-1.80%	-0.79%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 440	EUR 4 720
	Average return each year	-55.60%	-13.94%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 790
	Average return each year	-28.20%	-4.87%
Moderate	What you might get back after costs	EUR 9 820	EUR 9 600
	Average return each year	-1.80%	-0.81%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 440	EUR 4 720
	Average return each year	-55.60%	-13.94%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 790
	Average return each year	-28.20%	-4.87%
Moderate	What you might get back after costs	EUR 9 820	EUR 9 400
	Average return each year	-1.80%	-1.23%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 440	EUR 5 820
	Average return each year	-55.60%	-10.26%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 790
	Average return each year	-28.20%	-4.87%
Moderate	What you might get back after costs	EUR 9 830	EUR 9 370
	Average return each year	-1.70%	-1.29%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 4 440	EUR 5 920
	Average return each year	-55.60%	-9.95%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 790
	Average return each year	-28.20%	-4.87%
Moderate	What you might get back after costs	EUR 9 840	EUR 9 310
	Average return each year	-1.60%	-1.42%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 5 110	EUR 6 030
	Average return each year	-48.90%	-9.62%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 790
	Average return each year	-28.20%	-4.87%
Moderate	What you might get back after costs	EUR 9 850	EUR 9 230
	Average return each year	-1.50%	-1.59%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 6 750	EUR 6 190
	Average return each year	-32.50%	-9.15%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 790
	Average return each year	-28.20%	-4.87%
Moderate	What you might get back after costs	EUR 9 850	EUR 9 230
	Average return each year	-1.50%	-1.59%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 6 490	EUR 6 180
	Average return each year	-35.10%	-9.18%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 790
	Average return each year	-28.20%	-4.87%
Moderate	What you might get back after costs	EUR 9 870	EUR 9 230
	Average return each year	-1.30%	-1.59%



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 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 6 370	EUR 6 180
	Average return each year	-36.30%	-9.18%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 790
	Average return each year	-28.20%	-4.87%
Moderate	What you might get back after costs	EUR 9 900	EUR 9 230
	Average return each year	-1.00%	-1.59%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%

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 6 360	EUR 6 180
	Average return each year	-36.40%	-9.18%
Unfavourable	What you might get back after costs	EUR 7 180	EUR 7 790
	Average return each year	-28.20%	-4.87%
Moderate	What you might get back after costs	EUR 9 900	EUR 9 230
	Average return each year	-1.00%	-1.59%
Favourable	What you might get back after costs	EUR 11 220	EUR 12 280
	Average return each year	12.20%	4.19%