

# 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 Local Currency Bond Fund** a sub-fund of Aviva Investors - **Share class Zy GBP**  
**The Fund is managed by Aviva Investors Luxembourg S.A.**

**ISIN:** LU1329465741

**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 GBP	
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	GBP 6 360	GBP 6 030
	Average return each year	-36.40%	-9.62%
<b>Unfavourable</b>	What you might get back after costs	GBP 8 380	GBP 8 580
	Average return each year	-16.20%	-3.02%
<b>Moderate</b>	What you might get back after costs	GBP 9 840	GBP 11 620
	Average return each year	-1.60%	3.05%
<b>Favourable</b>	What you might get back after costs	GBP 13 910	GBP 14 630
	Average return each year	39.10%	7.91%

Date 31/01/2023		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 030
	Average return each year	-36.40%	-9.62%
<b>Unfavourable</b>	What you might get back after costs	GBP 8 380	GBP 8 810
	Average return each year	-16.20%	-2.50%
<b>Moderate</b>	What you might get back after costs	GBP 9 870	GBP 11 620
	Average return each year	-1.30%	3.05%
<b>Favourable</b>	What you might get back after costs	GBP 13 910	GBP 14 630
	Average return each year	39.10%	7.91%

Date 28/02/2023		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 030
	Average return each year	-36.40%	-9.62%
<b>Unfavourable</b>	What you might get back after costs	GBP 8 380	GBP 8 570
	Average return each year	-16.20%	-3.04%
<b>Moderate</b>	What you might get back after costs	GBP 9 880	GBP 11 620
	Average return each year	-1.20%	3.05%
<b>Favourable</b>	What you might get back after costs	GBP 13 910	GBP 14 630

Date 28/02/2023		Example Investment: 10000 GBP	
Recommended Holding Period: 5 years			
Scenarios		If you exit after 1 year	If you exit after 5 years
Average return each year		39.10%	7.91%

Date 31/03/2023		Example Investment: 10000 GBP	
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	GBP 6 370	GBP 6 030
	Average return each year	-36.30%	-9.62%
Unfavourable	What you might get back after costs	GBP 8 530	GBP 8 770
	Average return each year	-14.70%	-2.59%
Moderate	What you might get back after costs	GBP 9 920	GBP 11 620
	Average return each year	-0.80%	3.05%
Favourable	What you might get back after costs	GBP 13 910	GBP 14 630
	Average return each year	39.10%	7.91%

Date 30/04/2023		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 030
	Average return each year	-36.40%	-9.62%
Unfavourable	What you might get back after costs	GBP 8 530	GBP 8 760
	Average return each year	-14.70%	-2.61%
Moderate	What you might get back after costs	GBP 9 950	GBP 11 620
	Average return each year	-0.50%	3.05%
Favourable	What you might get back after costs	GBP 13 910	GBP 14 630
	Average return each year	39.10%	7.91%

Date 31/05/2023		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 030
	Average return each year	-36.40%	-9.62%
Unfavourable	What you might get back after costs	GBP 8 530	GBP 8 700
	Average return each year	-14.70%	-2.75%
Moderate	What you might get back after costs	GBP 9 960	GBP 11 620
	Average return each year	-0.40%	3.05%
Favourable	What you might get back after costs	GBP 13 910	GBP 14 630
	Average return each year	39.10%	7.91%

Date 30/06/2023		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 030

Date 30/06/2023		Example Investment: 10000 GBP	
Recommended Holding Period: 5 years			
Scenarios		If you exit after 1 year	If you exit after 5 years
	Average return each year	-36.40%	-9.62%
Unfavourable	What you might get back after costs	GBP 8 530	GBP 8 760
	Average return each year	-14.70%	-2.61%
Moderate	What you might get back after costs	GBP 9 970	GBP 11 620
	Average return each year	-0.30%	3.05%
Favourable	What you might get back after costs	GBP 13 910	GBP 14 630
	Average return each year	39.10%	7.91%

Date 31/07/2023		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 030
	Average return each year	-36.40%	-9.62%
Unfavourable	What you might get back after costs	GBP 8 530	GBP 8 940
	Average return each year	-14.70%	-2.22%
Moderate	What you might get back after costs	GBP 9 990	GBP 11 620
	Average return each year	-0.10%	3.05%
Favourable	What you might get back after costs	GBP 13 910	GBP 14 630
	Average return each year	39.10%	7.91%

Date 31/08/2023		Example Investment: 10000 GBP	
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	GBP 6 370	GBP 6 030
	Average return each year	-36.30%	-9.62%
Unfavourable	What you might get back after costs	GBP 8 530	GBP 8 810
	Average return each year	-14.70%	-2.50%
Moderate	What you might get back after costs	GBP 10 020	GBP 11 620
	Average return each year	0.20%	3.05%
Favourable	What you might get back after costs	GBP 13 910	GBP 14 630
	Average return each year	39.10%	7.91%

Date 30/09/2023		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 030
	Average return each year	-36.40%	-9.62%
Unfavourable	What you might get back after costs	GBP 8 530	GBP 8 830
	Average return each year	-14.70%	-2.46%
Moderate	What you might get back after costs	GBP 10 020	GBP 11 620
	Average return each year	0.20%	3.05%
Favourable	What you might get back after costs	GBP 13 910	GBP 14 630
	Average return each year	39.10%	7.91%

Date 31/10/2023		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 030
	Average return each year	-36.40%	-9.62%
Unfavourable	What you might get back after costs	GBP 8 530	GBP 8 860
	Average return each year	-14.70%	-2.39%
Moderate	What you might get back after costs	GBP 10 030	GBP 11 620
	Average return each year	0.30%	3.05%
Favourable	What you might get back after costs	GBP 13 910	GBP 14 630
	Average return each year	39.10%	7.91%

Date 30/11/2023		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 030
	Average return each year	-36.40%	-9.62%
Unfavourable	What you might get back after costs	GBP 8 530	GBP 8 930
	Average return each year	-14.70%	-2.24%
Moderate	What you might get back after costs	GBP 10 030	GBP 11 620
	Average return each year	0.30%	3.05%
Favourable	What you might get back after costs	GBP 13 910	GBP 14 630
	Average return each year	39.10%	7.91%

Date 31/12/2023		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 030
	Average return each year	-36.40%	-9.62%
Unfavourable	What you might get back after costs	GBP 8 530	GBP 9 170
	Average return each year	-14.70%	-1.72%
Moderate	What you might get back after costs	GBP 10 030	GBP 11 160
	Average return each year	0.30%	2.22%
Favourable	What you might get back after costs	GBP 13 910	GBP 14 630
	Average return each year	39.10%	7.91%

Date 31/01/2024		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 030
	Average return each year	-36.40%	-9.62%
Unfavourable	What you might get back after costs	GBP 8 520	GBP 9 000
	Average return each year	-14.80%	-2.09%
Moderate	What you might get back after costs	GBP 10 030	GBP 10 930
	Average return each year	0.30%	1.79%
Favourable	What you might get back after costs	GBP 13 910	GBP 14 630

Date 31/01/2024		Example Investment: 10000 GBP	
Recommended Holding Period: 5 years			
Scenarios		If you exit after 1 year	If you exit after 5 years
Average return each year		39.10%	7.91%

Date 29/02/2024		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 030
	Average return each year	-36.40%	-9.62%
Unfavourable	What you might get back after costs	GBP 8 520	GBP 8 980
	Average return each year	-14.80%	-2.13%
Moderate	What you might get back after costs	GBP 10 030	GBP 10 910
	Average return each year	0.30%	1.76%
Favourable	What you might get back after costs	GBP 13 910	GBP 14 630
	Average return each year	39.10%	7.91%

Date 31/03/2024		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 030
	Average return each year	-36.40%	-9.62%
Unfavourable	What you might get back after costs	GBP 8 530	GBP 9 010
	Average return each year	-14.70%	-2.06%
Moderate	What you might get back after costs	GBP 10 030	GBP 10 890
	Average return each year	0.30%	1.72%
Favourable	What you might get back after costs	GBP 13 880	GBP 14 630
	Average return each year	38.80%	7.91%

Date 30/04/2024		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 030
	Average return each year	-36.40%	-9.62%
Unfavourable	What you might get back after costs	GBP 8 530	GBP 8 880
	Average return each year	-14.70%	-2.35%
Moderate	What you might get back after costs	GBP 10 030	GBP 10 840
	Average return each year	0.30%	1.63%
Favourable	What you might get back after costs	GBP 13 880	GBP 14 630
	Average return each year	38.80%	7.91%

Date 31/05/2024		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 030
	Average return each year	-36.40%	-9.62%

Date 31/05/2024		Example Investment: 10000 GBP	
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	GBP 8 530	GBP 8 880
	Average return each year	-14.70%	-2.35%
Moderate	What you might get back after costs	GBP 10 030	GBP 10 760
	Average return each year	0.30%	1.48%
Favourable	What you might get back after costs	GBP 13 880	GBP 14 630
	Average return each year	38.80%	7.91%

Date 30/06/2024		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 030
	Average return each year	-36.40%	-9.62%
Unfavourable	What you might get back after costs	GBP 8 530	GBP 8 860
	Average return each year	-14.70%	-2.39%
Moderate	What you might get back after costs	GBP 10 060	GBP 10 750
	Average return each year	0.60%	1.46%
Favourable	What you might get back after costs	GBP 13 880	GBP 14 630
	Average return each year	38.80%	7.91%

Date 31/07/2024		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 030
	Average return each year	-36.40%	-9.62%
Unfavourable	What you might get back after costs	GBP 8 530	GBP 8 910
	Average return each year	-14.70%	-2.28%
Moderate	What you might get back after costs	GBP 10 060	GBP 10 700
	Average return each year	0.60%	1.36%
Favourable	What you might get back after costs	GBP 13 880	GBP 14 630
	Average return each year	38.80%	7.91%

Date 31/08/2024		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 030
	Average return each year	-36.40%	-9.62%
Unfavourable	What you might get back after costs	GBP 8 530	GBP 8 910
	Average return each year	-14.70%	-2.28%
Moderate	What you might get back after costs	GBP 10 070	GBP 10 530
	Average return each year	0.70%	1.04%
Favourable	What you might get back after costs	GBP 13 880	GBP 14 630
	Average return each year	38.80%	7.91%

Date 30/09/2024		Example Investment: 10000 GBP	
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	GBP 6 350	GBP 6 030
	Average return each year	-36.50%	-9.62%
Unfavourable	What you might get back after costs	GBP 8 530	GBP 8 910
	Average return each year	-14.70%	-2.28%
Moderate	What you might get back after costs	GBP 10 070	GBP 10 510
	Average return each year	0.70%	1.00%
Favourable	What you might get back after costs	GBP 13 880	GBP 14 630
	Average return each year	38.80%	7.91%

Date 31/10/2024		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 030
	Average return each year	-36.40%	-9.62%
Unfavourable	What you might get back after costs	GBP 8 530	GBP 8 910
	Average return each year	-14.70%	-2.28%
Moderate	What you might get back after costs	GBP 10 080	GBP 10 490
	Average return each year	0.80%	0.96%
Favourable	What you might get back after costs	GBP 13 880	GBP 14 630
	Average return each year	38.80%	7.91%

Date 30/11/2024		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 030
	Average return each year	-36.40%	-9.62%
Unfavourable	What you might get back after costs	GBP 8 530	GBP 8 910
	Average return each year	-14.70%	-2.28%
Moderate	What you might get back after costs	GBP 10 100	GBP 10 440
	Average return each year	1.00%	0.86%
Favourable	What you might get back after costs	GBP 13 880	GBP 14 630
	Average return each year	38.80%	7.91%

Date 31/12/2024		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 140
	Average return each year	-36.40%	-9.29%
Unfavourable	What you might get back after costs	GBP 8 790	GBP 8 910
	Average return each year	-12.10%	-2.28%
Moderate	What you might get back after costs	GBP 10 100	GBP 10 420
	Average return each year	1.00%	0.83%
Favourable	What you might get back after costs	GBP 13 880	GBP 14 630
	Average return each year	38.80%	7.91%

Date 31/01/2025		Example Investment: 10000 GBP	
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	GBP 6 360	GBP 6 370
	Average return each year	-36.40%	-8.62%
Unfavourable	What you might get back after costs	GBP 8 790	GBP 8 910
	Average return each year	-12.10%	-2.28%
Moderate	What you might get back after costs	GBP 10 110	GBP 10 420
	Average return each year	1.10%	0.83%
Favourable	What you might get back after costs	GBP 13 880	GBP 14 630
	Average return each year	38.80%	7.91%

Date 28/02/2025		Example Investment: 10000 GBP	
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	GBP 6 690	GBP 6 490
	Average return each year	-33.10%	-8.28%
Unfavourable	What you might get back after costs	GBP 8 790	GBP 8 910
	Average return each year	-12.10%	-2.28%
Moderate	What you might get back after costs	GBP 10 140	GBP 10 410
	Average return each year	1.40%	0.81%
Favourable	What you might get back after costs	GBP 13 880	GBP 14 630
	Average return each year	38.80%	7.91%

Date 31/03/2025		Example Investment: 10000 GBP	
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	GBP 7 240	GBP 6 640
	Average return each year	-27.60%	-7.86%
Unfavourable	What you might get back after costs	GBP 8 790	GBP 8 910
	Average return each year	-12.10%	-2.28%
Moderate	What you might get back after costs	GBP 10 140	GBP 10 410
	Average return each year	1.40%	0.81%
Favourable	What you might get back after costs	GBP 13 880	GBP 14 630
	Average return each year	38.80%	7.91%

Date 30/04/2025		Example Investment: 10000 GBP	
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	GBP 7 240	GBP 6 630
	Average return each year	-27.60%	-7.89%
Unfavourable	What you might get back after costs	GBP 8 790	GBP 8 910
	Average return each year	-12.10%	-2.28%
Moderate	What you might get back after costs	GBP 10 150	GBP 10 410
	Average return each year	1.50%	0.81%



Date 30/04/2025		Example Investment: 10000 GBP	
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	GBP 13 880	GBP 14 630
	Average return each year	38.80%	7.91%

Date 31/05/2025		Example Investment: 10000 GBP	
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	GBP 7 240	GBP 6 630
	Average return each year	-27.60%	-7.89%
Unfavourable	What you might get back after costs	GBP 8 790	GBP 8 910
	Average return each year	-12.10%	-2.28%
Moderate	What you might get back after costs	GBP 10 170	GBP 10 330
	Average return each year	1.70%	0.65%
Favourable	What you might get back after costs	GBP 13 880	GBP 14 630
	Average return each year	38.80%	7.91%

Date 30/06/2025		Example Investment: 10000 GBP	
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	GBP 7 240	GBP 6 630
	Average return each year	-27.60%	-7.89%
Unfavourable	What you might get back after costs	GBP 8 790	GBP 8 910
	Average return each year	-12.10%	-2.28%
Moderate	What you might get back after costs	GBP 10 180	GBP 10 240
	Average return each year	1.80%	0.48%
Favourable	What you might get back after costs	GBP 13 880	GBP 14 630
	Average return each year	38.80%	7.91%