

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.

Natural Capital Global Equity Fund a sub-fund of Aviva Investors - **Share class A EUR**
The Fund is managed by Aviva Investors Luxembourg S.A.

ISIN: LU2366405236

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 1 600	EUR 1 630
	Average return each year	-84.00%	-30.43%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 7 230
	Average return each year	-26.70%	-6.28%
Moderate	What you might get back after costs	EUR 10 380	EUR 14 620
	Average return each year	3.80%	7.89%
Favourable	What you might get back after costs	EUR 13 560	EUR 16 960
	Average return each year	35.60%	11.14%

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 1 600	EUR 1 630
	Average return each year	-84.00%	-30.43%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 7 610
	Average return each year	-26.70%	-5.32%
Moderate	What you might get back after costs	EUR 10 340	EUR 14 610
	Average return each year	3.40%	7.88%
Favourable	What you might get back after costs	EUR 13 560	EUR 16 960
	Average return each year	35.60%	11.14%

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 1 600	EUR 1 630
	Average return each year	-84.00%	-30.43%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 7 660
	Average return each year	-26.70%	-5.19%
Moderate	What you might get back after costs	EUR 10 320	EUR 14 530
	Average return each year	3.20%	7.76%
Favourable	What you might get back after costs	EUR 13 560	EUR 16 960

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		35.60%	11.14%

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 1 610	EUR 1 640
	Average return each year	-83.90%	-30.34%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 7 670
	Average return each year	-26.70%	-5.17%
Moderate	What you might get back after costs	EUR 10 220	EUR 14 380
	Average return each year	2.20%	7.54%
Favourable	What you might get back after costs	EUR 13 550	EUR 16 850
	Average return each year	35.50%	11.00%

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 1 610	EUR 1 640
	Average return each year	-83.90%	-30.34%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 7 730
	Average return each year	-26.70%	-5.02%
Moderate	What you might get back after costs	EUR 10 220	EUR 14 240
	Average return each year	2.20%	7.33%
Favourable	What you might get back after costs	EUR 13 550	EUR 16 850
	Average return each year	35.50%	11.00%

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 1 610	EUR 1 640
	Average return each year	-83.90%	-30.34%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 7 770
	Average return each year	-26.70%	-4.92%
Moderate	What you might get back after costs	EUR 10 220	EUR 14 230
	Average return each year	2.20%	7.31%
Favourable	What you might get back after costs	EUR 13 550	EUR 16 850
	Average return each year	35.50%	11.00%

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 1 610	EUR 1 640

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	-83.90%	-30.34%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 7 930
	Average return each year	-26.70%	-4.53%
Moderate	What you might get back after costs	EUR 10 170	EUR 14 220
	Average return each year	1.70%	7.30%
Favourable	What you might get back after costs	EUR 13 550	EUR 16 850
	Average return each year	35.50%	11.00%

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 1 610	EUR 1 640
	Average return each year	-83.90%	-30.34%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 8 070
	Average return each year	-26.70%	-4.20%
Moderate	What you might get back after costs	EUR 10 170	EUR 14 200
	Average return each year	1.70%	7.26%
Favourable	What you might get back after costs	EUR 13 550	EUR 16 850
	Average return each year	35.50%	11.00%

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 1 610	EUR 1 640
	Average return each year	-83.90%	-30.34%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 7 990
	Average return each year	-26.70%	-4.39%
Moderate	What you might get back after costs	EUR 10 170	EUR 14 070
	Average return each year	1.70%	7.07%
Favourable	What you might get back after costs	EUR 13 550	EUR 16 850
	Average return each year	35.50%	11.00%

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 1 620	EUR 1 640
	Average return each year	-83.80%	-30.34%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 7 770
	Average return each year	-26.70%	-4.92%
Moderate	What you might get back after costs	EUR 10 160	EUR 13 980
	Average return each year	1.60%	6.93%
Favourable	What you might get back after costs	EUR 13 550	EUR 16 850
	Average return each year	35.50%	11.00%

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 1 610	EUR 1 640
	Average return each year	-83.90%	-30.34%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 7 450
	Average return each year	-26.70%	-5.72%
Moderate	What you might get back after costs	EUR 10 150	EUR 13 980
	Average return each year	1.50%	6.93%
Favourable	What you might get back after costs	EUR 13 550	EUR 16 850
	Average return each year	35.50%	11.00%

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 1 610	EUR 1 640
	Average return each year	-83.90%	-30.34%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 7 870
	Average return each year	-26.70%	-4.68%
Moderate	What you might get back after costs	EUR 10 140	EUR 13 960
	Average return each year	1.40%	6.90%
Favourable	What you might get back after costs	EUR 13 550	EUR 16 850
	Average return each year	35.50%	11.00%

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 1 610	EUR 1 640
	Average return each year	-83.90%	-30.34%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 8 200
	Average return each year	-26.70%	-3.89%
Moderate	What you might get back after costs	EUR 10 140	EUR 13 960
	Average return each year	1.40%	6.90%
Favourable	What you might get back after costs	EUR 13 550	EUR 16 850
	Average return each year	35.50%	11.00%

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 1 610	EUR 1 640
	Average return each year	-83.90%	-30.34%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 8 400
	Average return each year	-26.70%	-3.43%
Moderate	What you might get back after costs	EUR 10 100	EUR 13 630
	Average return each year	1.00%	6.39%
Favourable	What you might get back after costs	EUR 13 490	EUR 16 450

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		34.90%	10.47%

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 1 610	EUR 1 660
	Average return each year	-83.90%	-30.17%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 8 650
	Average return each year	-26.70%	-2.86%
Moderate	What you might get back after costs	EUR 10 100	EUR 13 470
	Average return each year	1.00%	6.14%
Favourable	What you might get back after costs	EUR 13 490	EUR 16 450
	Average return each year	34.90%	10.47%

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 5 260	EUR 4 010
	Average return each year	-47.40%	-16.70%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 8 230
	Average return each year	-26.70%	-3.82%
Moderate	What you might get back after costs	EUR 9 830	EUR 11 450
	Average return each year	-1.70%	2.75%
Favourable	What you might get back after costs	EUR 12 640	EUR 15 130
	Average return each year	26.40%	8.63%

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 5 260	EUR 4 010
	Average return each year	-47.40%	-16.70%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 8 230
	Average return each year	-26.70%	-3.82%
Moderate	What you might get back after costs	EUR 9 830	EUR 11 390
	Average return each year	-1.70%	2.64%
Favourable	What you might get back after costs	EUR 12 400	EUR 15 130
	Average return each year	24.00%	8.63%

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 1 400	EUR 1 570
	Average return each year	-86.00%	-30.95%

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 7 330	EUR 8 760
	Average return each year	-26.70%	-2.61%
Moderate	What you might get back after costs	EUR 10 090	EUR 13 270
	Average return each year	0.90%	5.82%
Favourable	What you might get back after costs	EUR 13 580	EUR 16 510
	Average return each year	35.80%	10.55%

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 1 400	EUR 1 570
	Average return each year	-86.00%	-30.95%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 9 000
	Average return each year	-26.70%	-2.09%
Moderate	What you might get back after costs	EUR 10 090	EUR 13 170
	Average return each year	0.90%	5.66%
Favourable	What you might get back after costs	EUR 13 580	EUR 16 510
	Average return each year	35.80%	10.55%

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 1 400	EUR 1 570
	Average return each year	-86.00%	-30.95%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 9 010
	Average return each year	-26.70%	-2.06%
Moderate	What you might get back after costs	EUR 10 090	EUR 13 140
	Average return each year	0.90%	5.61%
Favourable	What you might get back after costs	EUR 13 580	EUR 16 510
	Average return each year	35.80%	10.55%

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 1 400	EUR 1 570
	Average return each year	-86.00%	-30.95%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 9 090
	Average return each year	-26.70%	-1.89%
Moderate	What you might get back after costs	EUR 10 090	EUR 13 090
	Average return each year	0.90%	5.53%
Favourable	What you might get back after costs	EUR 13 580	EUR 16 510
	Average return each year	35.80%	10.55%

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 1 400	EUR 1 570
	Average return each year	-86.00%	-30.95%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 9 110
	Average return each year	-26.70%	-1.85%
Moderate	What you might get back after costs	EUR 10 090	EUR 13 080
	Average return each year	0.90%	5.52%
Favourable	What you might get back after costs	EUR 13 580	EUR 16 510
	Average return each year	35.80%	10.55%

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 1 400	EUR 1 570
	Average return each year	-86.00%	-30.95%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 8 990
	Average return each year	-26.70%	-2.11%
Moderate	What you might get back after costs	EUR 10 110	EUR 13 040
	Average return each year	1.10%	5.45%
Favourable	What you might get back after costs	EUR 13 580	EUR 16 510
	Average return each year	35.80%	10.55%

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 1 400	EUR 1 570
	Average return each year	-86.00%	-30.95%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 9 270
	Average return each year	-26.70%	-1.50%
Moderate	What you might get back after costs	EUR 10 110	EUR 13 010
	Average return each year	1.10%	5.40%
Favourable	What you might get back after costs	EUR 13 580	EUR 16 510
	Average return each year	35.80%	10.55%

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 1 400	EUR 3 160
	Average return each year	-86.00%	-20.58%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 9 180
	Average return each year	-26.70%	-1.70%
Moderate	What you might get back after costs	EUR 10 110	EUR 12 980
	Average return each year	1.10%	5.35%
Favourable	What you might get back after costs	EUR 13 580	EUR 16 510
	Average return each year	35.80%	10.55%

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 1 400	EUR 3 860
	Average return each year	-86.00%	-17.34%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 9 600
	Average return each year	-26.70%	-0.81%
Moderate	What you might get back after costs	EUR 10 110	EUR 12 950
	Average return each year	1.10%	5.31%
Favourable	What you might get back after costs	EUR 13 580	EUR 16 510
	Average return each year	35.80%	10.55%

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 3 000	EUR 3 920
	Average return each year	-70.00%	-17.08%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 9 420
	Average return each year	-26.70%	-1.19%
Moderate	What you might get back after costs	EUR 10 110	EUR 12 950
	Average return each year	1.10%	5.31%
Favourable	What you might get back after costs	EUR 13 580	EUR 16 510
	Average return each year	35.80%	10.55%

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 5 240	EUR 4 000
	Average return each year	-47.60%	-16.74%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 8 810
	Average return each year	-26.70%	-2.50%
Moderate	What you might get back after costs	EUR 10 110	EUR 12 980
	Average return each year	1.10%	5.35%
Favourable	What you might get back after costs	EUR 13 580	EUR 16 510
	Average return each year	35.80%	10.55%

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 2 710	EUR 3 920
	Average return each year	-72.90%	-17.08%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 8 490
	Average return each year	-26.70%	-3.22%
Moderate	What you might get back after costs	EUR 10 110	EUR 12 980
	Average return each year	1.10%	5.35%

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 13 580	EUR 16 510
	Average return each year	35.80%	10.55%

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 2 710	EUR 3 880
	Average return each year	-72.90%	-17.25%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 9 040
	Average return each year	-26.70%	-2.00%
Moderate	What you might get back after costs	EUR 10 110	EUR 13 010
	Average return each year	1.10%	5.40%
Favourable	What you might get back after costs	EUR 13 580	EUR 16 510
	Average return each year	35.80%	10.55%

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 2 710	EUR 3 730
	Average return each year	-72.90%	-17.90%
Unfavourable	What you might get back after costs	EUR 7 330	EUR 8 970
	Average return each year	-26.70%	-2.15%
Moderate	What you might get back after costs	EUR 10 110	EUR 13 010
	Average return each year	1.10%	5.40%
Favourable	What you might get back after costs	EUR 13 580	EUR 16 510
	Average return each year	35.80%	10.55%