

# 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 Transition Global Equity Fund** a sub-fund of Aviva Investors - **Share class R EUR**

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

ISIN: LU2366405822

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 1 700	EUR 1 730
	Average return each year	-83.00%	-29.59%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 800	EUR 7 710
	Average return each year	-22.00%	-5.07%
<b>Moderate</b>	What you might get back after costs	EUR 11 020	EUR 16 230
	Average return each year	10.20%	10.17%
<b>Favourable</b>	What you might get back after costs	EUR 14 430	EUR 18 810
	Average return each year	44.30%	13.47%

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 1 700	EUR 1 730
	Average return each year	-83.00%	-29.59%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 800	EUR 8 120
	Average return each year	-22.00%	-4.08%
<b>Moderate</b>	What you might get back after costs	EUR 10 990	EUR 16 180
	Average return each year	9.90%	10.10%
<b>Favourable</b>	What you might get back after costs	EUR 14 430	EUR 18 810
	Average return each year	44.30%	13.47%

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 1 700	EUR 1 730
	Average return each year	-83.00%	-29.59%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 800	EUR 8 180
	Average return each year	-22.00%	-3.94%
<b>Moderate</b>	What you might get back after costs	EUR 10 990	EUR 16 090
	Average return each year	9.90%	9.98%
<b>Favourable</b>	What you might get back after costs	EUR 14 430	EUR 18 810

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	44.30%	13.47%

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
<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 1 700	EUR 1 730
	Average return each year	-83.00%	-29.59%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 810	EUR 8 210
	Average return each year	-21.90%	-3.87%
<b>Moderate</b>	What you might get back after costs	EUR 10 840	EUR 15 740
	Average return each year	8.40%	9.50%
<b>Favourable</b>	What you might get back after costs	EUR 14 380	EUR 18 450
	Average return each year	43.80%	13.03%

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
<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 1 700	EUR 1 730
	Average return each year	-83.00%	-29.59%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 810	EUR 8 280
	Average return each year	-21.90%	-3.70%
<b>Moderate</b>	What you might get back after costs	EUR 10 840	EUR 15 610
	Average return each year	8.40%	9.32%
<b>Favourable</b>	What you might get back after costs	EUR 14 380	EUR 18 450
	Average return each year	43.80%	13.03%

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
<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 1 700	EUR 1 730
	Average return each year	-83.00%	-29.59%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 810	EUR 8 330
	Average return each year	-21.90%	-3.59%
<b>Moderate</b>	What you might get back after costs	EUR 10 840	EUR 15 580
	Average return each year	8.40%	9.27%
<b>Favourable</b>	What you might get back after costs	EUR 14 380	EUR 18 450
	Average return each year	43.80%	13.03%

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
<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 1 700	EUR 1 730

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	-83.00%	-29.59%
Unfavourable	What you might get back after costs	EUR 7 810	EUR 8 510
	Average return each year	-21.90%	-3.18%
Moderate	What you might get back after costs	EUR 10 790	EUR 15 570
	Average return each year	7.90%	9.26%
Favourable	What you might get back after costs	EUR 14 380	EUR 18 450
	Average return each year	43.80%	13.03%

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 1 700	EUR 1 730
	Average return each year	-83.00%	-29.59%
Unfavourable	What you might get back after costs	EUR 7 810	EUR 8 670
	Average return each year	-21.90%	-2.81%
Moderate	What you might get back after costs	EUR 10 790	EUR 15 540
	Average return each year	7.90%	9.22%
Favourable	What you might get back after costs	EUR 14 380	EUR 18 450
	Average return each year	43.80%	13.03%

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 1 700	EUR 1 730
	Average return each year	-83.00%	-29.59%
Unfavourable	What you might get back after costs	EUR 7 810	EUR 8 590
	Average return each year	-21.90%	-2.99%
Moderate	What you might get back after costs	EUR 10 790	EUR 15 400
	Average return each year	7.90%	9.02%
Favourable	What you might get back after costs	EUR 14 380	EUR 18 450
	Average return each year	43.80%	13.03%

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 1 700	EUR 1 730
	Average return each year	-83.00%	-29.59%
Unfavourable	What you might get back after costs	EUR 7 810	EUR 8 360
	Average return each year	-21.90%	-3.52%
Moderate	What you might get back after costs	EUR 10 780	EUR 15 320
	Average return each year	7.80%	8.91%
Favourable	What you might get back after costs	EUR 14 380	EUR 18 450
	Average return each year	43.80%	13.03%

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
<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 1 700	EUR 1 730
	Average return each year	-83.00%	-29.59%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 810	EUR 8 020
	Average return each year	-21.90%	-4.32%
<b>Moderate</b>	What you might get back after costs	EUR 10 770	EUR 15 320
	Average return each year	7.70%	8.91%
<b>Favourable</b>	What you might get back after costs	EUR 14 380	EUR 18 450
	Average return each year	43.80%	13.03%

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
<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 1 700	EUR 1 730
	Average return each year	-83.00%	-29.59%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 810	EUR 8 480
	Average return each year	-21.90%	-3.24%
<b>Moderate</b>	What you might get back after costs	EUR 10 770	EUR 15 300
	Average return each year	7.70%	8.88%
<b>Favourable</b>	What you might get back after costs	EUR 14 380	EUR 18 450
	Average return each year	43.80%	13.03%

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
<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 1 700	EUR 1 730
	Average return each year	-83.00%	-29.59%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 810	EUR 8 850
	Average return each year	-21.90%	-2.41%
<b>Moderate</b>	What you might get back after costs	EUR 10 770	EUR 15 300
	Average return each year	7.70%	8.88%
<b>Favourable</b>	What you might get back after costs	EUR 14 380	EUR 18 450
	Average return each year	43.80%	13.03%

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
<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 1 700	EUR 1 730
	Average return each year	-83.00%	-29.59%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 800	EUR 9 070
	Average return each year	-22.00%	-1.93%
<b>Moderate</b>	What you might get back after costs	EUR 10 730	EUR 14 900
	Average return each year	7.30%	8.30%
<b>Favourable</b>	What you might get back after costs	EUR 14 310	EUR 18 000

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	43.10%	12.47%

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
<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 1 700	EUR 1 750
	Average return each year	-83.00%	-29.43%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 800	EUR 9 340
	Average return each year	-22.00%	-1.36%
<b>Moderate</b>	What you might get back after costs	EUR 10 730	EUR 14 750
	Average return each year	7.30%	8.08%
<b>Favourable</b>	What you might get back after costs	EUR 14 310	EUR 18 000
	Average return each year	43.10%	12.47%

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
<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 5 540	EUR 4 220
	Average return each year	-44.60%	-15.85%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 810	EUR 9 060
	Average return each year	-21.90%	-1.95%
<b>Moderate</b>	What you might get back after costs	EUR 10 430	EUR 12 550
	Average return each year	4.30%	4.65%
<b>Favourable</b>	What you might get back after costs	EUR 13 410	EUR 16 580
	Average return each year	34.10%	10.64%

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
<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 5 540	EUR 4 220
	Average return each year	-44.60%	-15.85%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 810	EUR 9 060
	Average return each year	-21.90%	-1.95%
<b>Moderate</b>	What you might get back after costs	EUR 10 430	EUR 12 470
	Average return each year	4.30%	4.51%
<b>Favourable</b>	What you might get back after costs	EUR 13 160	EUR 16 580
	Average return each year	31.60%	10.64%

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
<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 1 470	EUR 1 660
	Average return each year	-85.30%	-30.17%

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 7 810	EUR 9 490
	Average return each year	-21.90%	-1.04%
Moderate	What you might get back after costs	EUR 10 730	EUR 14 550
	Average return each year	7.30%	7.79%
Favourable	What you might get back after costs	EUR 14 410	EUR 18 090
	Average return each year	44.10%	12.59%

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 1 470	EUR 1 660
	Average return each year	-85.30%	-30.17%
Unfavourable	What you might get back after costs	EUR 7 810	EUR 9 750
	Average return each year	-21.90%	-0.51%
Moderate	What you might get back after costs	EUR 10 730	EUR 14 470
	Average return each year	7.30%	7.67%
Favourable	What you might get back after costs	EUR 14 410	EUR 18 090
	Average return each year	44.10%	12.59%

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 1 470	EUR 1 660
	Average return each year	-85.30%	-30.17%
Unfavourable	What you might get back after costs	EUR 7 810	EUR 9 770
	Average return each year	-21.90%	-0.46%
Moderate	What you might get back after costs	EUR 10 730	EUR 14 460
	Average return each year	7.30%	7.65%
Favourable	What you might get back after costs	EUR 14 410	EUR 18 090
	Average return each year	44.10%	12.59%

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 1 470	EUR 1 660
	Average return each year	-85.30%	-30.17%
Unfavourable	What you might get back after costs	EUR 7 810	EUR 9 870
	Average return each year	-21.90%	-0.26%
Moderate	What you might get back after costs	EUR 10 730	EUR 14 460
	Average return each year	7.30%	7.65%
Favourable	What you might get back after costs	EUR 14 410	EUR 18 090
	Average return each year	44.10%	12.59%

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
<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 1 470	EUR 1 660
	Average return each year	-85.30%	-30.17%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 810	EUR 9 900
	Average return each year	-21.90%	-0.20%
<b>Moderate</b>	What you might get back after costs	EUR 10 730	EUR 14 420
	Average return each year	7.30%	7.60%
<b>Favourable</b>	What you might get back after costs	EUR 14 410	EUR 18 090
	Average return each year	44.10%	12.59%

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
<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 1 470	EUR 1 660
	Average return each year	-85.30%	-30.17%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 810	EUR 9 770
	Average return each year	-21.90%	-0.46%
<b>Moderate</b>	What you might get back after costs	EUR 10 740	EUR 14 400
	Average return each year	7.40%	7.57%
<b>Favourable</b>	What you might get back after costs	EUR 14 410	EUR 18 090
	Average return each year	44.10%	12.59%

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
<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 1 470	EUR 1 660
	Average return each year	-85.30%	-30.17%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 810	EUR 10 090
	Average return each year	-21.90%	0.18%
<b>Moderate</b>	What you might get back after costs	EUR 10 740	EUR 14 360
	Average return each year	7.40%	7.51%
<b>Favourable</b>	What you might get back after costs	EUR 14 410	EUR 18 090
	Average return each year	44.10%	12.59%

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
<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 1 470	EUR 3 330
	Average return each year	-85.30%	-19.74%
<b>Unfavourable</b>	What you might get back after costs	EUR 7 810	EUR 10 000
	Average return each year	-21.90%	0.00%
<b>Moderate</b>	What you might get back after costs	EUR 10 740	EUR 14 340
	Average return each year	7.40%	7.48%
<b>Favourable</b>	What you might get back after costs	EUR 14 410	EUR 18 090
	Average return each year	44.10%	12.59%

