

# 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.

**Emerging Markets Corporate Bond Fund** a sub-fund of Aviva Investors - **Share class Ry USD**

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

ISIN: LU2431969224

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 10 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 31/12/2023		Example Investment: 10000 USD	
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	USD 6 680	USD 7 100
	Average return each year	-33.20%	-6.62%
<b>Unfavourable</b>	What you might get back after costs	USD 8 040	USD 9 010
	Average return each year	-19.60%	-2.06%
<b>Moderate</b>	What you might get back after costs	USD 10 370	USD 11 680
	Average return each year	3.70%	3.15%
<b>Favourable</b>	What you might get back after costs	USD 12 050	USD 13 260
	Average return each year	20.50%	5.81%

Date 31/01/2024		Example Investment: 10000 USD	
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	USD 6 680	USD 7 100
	Average return each year	-33.20%	-6.62%
<b>Unfavourable</b>	What you might get back after costs	USD 8 040	USD 9 070
	Average return each year	-19.60%	-1.93%
<b>Moderate</b>	What you might get back after costs	USD 10 360	USD 11 630
	Average return each year	3.60%	3.07%
<b>Favourable</b>	What you might get back after costs	USD 12 040	USD 13 190
	Average return each year	20.40%	5.69%

Date 29/02/2024		Example Investment: 10000 USD	
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	USD 6 680	USD 7 100
	Average return each year	-33.20%	-6.62%
<b>Unfavourable</b>	What you might get back after costs	USD 8 040	USD 9 070
	Average return each year	-19.60%	-1.93%
<b>Moderate</b>	What you might get back after costs	USD 10 360	USD 11 570
	Average return each year	3.60%	2.96%
<b>Favourable</b>	What you might get back after costs	USD 12 040	USD 13 190

Date 29/02/2024		Example Investment: 10000 USD	
Recommended Holding Period: 5 years			
Scenarios		If you exit after 1 year	If you exit after 5 years
	Average return each year	20.40%	5.69%

Date 31/03/2024		Example Investment: 10000 USD	
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	USD 6 760	USD 7 140
	Average return each year	-32.40%	-6.52%
<b>Unfavourable</b>	What you might get back after costs	USD 8 060	USD 9 320
	Average return each year	-19.40%	-1.40%
<b>Moderate</b>	What you might get back after costs	USD 10 510	USD 12 690
	Average return each year	5.10%	4.88%
<b>Favourable</b>	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

Date 30/04/2024		Example Investment: 10000 USD	
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	USD 6 760	USD 7 140
	Average return each year	-32.40%	-6.52%
<b>Unfavourable</b>	What you might get back after costs	USD 8 060	USD 9 230
	Average return each year	-19.40%	-1.59%
<b>Moderate</b>	What you might get back after costs	USD 10 530	USD 12 690
	Average return each year	5.30%	4.88%
<b>Favourable</b>	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

Date 31/05/2024		Example Investment: 10000 USD	
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	USD 6 760	USD 7 140
	Average return each year	-32.40%	-6.52%
<b>Unfavourable</b>	What you might get back after costs	USD 8 060	USD 9 380
	Average return each year	-19.40%	-1.27%
<b>Moderate</b>	What you might get back after costs	USD 10 550	USD 12 500
	Average return each year	5.50%	4.56%
<b>Favourable</b>	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

Date 30/06/2024		Example Investment: 10000 USD	
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	USD 6 760	USD 7 140

Date 30/06/2024		Example Investment: 10000 USD	
Recommended Holding Period: 5 years			
Scenarios		If you exit after 1 year	If you exit after 5 years
	Average return each year	-32.40%	-6.52%
Unfavourable	What you might get back after costs	USD 8 060	USD 9 490
	Average return each year	-19.40%	-1.04%
Moderate	What you might get back after costs	USD 10 560	USD 12 250
	Average return each year	5.60%	4.14%
Favourable	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

Date 31/07/2024		Example Investment: 10000 USD	
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	USD 6 760	USD 7 140
	Average return each year	-32.40%	-6.52%
Unfavourable	What you might get back after costs	USD 8 060	USD 9 620
	Average return each year	-19.40%	-0.77%
Moderate	What you might get back after costs	USD 10 570	USD 11 800
	Average return each year	5.70%	3.37%
Favourable	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

Date 31/08/2024		Example Investment: 10000 USD	
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	USD 6 760	USD 7 140
	Average return each year	-32.40%	-6.52%
Unfavourable	What you might get back after costs	USD 8 060	USD 9 780
	Average return each year	-19.40%	-0.44%
Moderate	What you might get back after costs	USD 10 570	USD 11 710
	Average return each year	5.70%	3.21%
Favourable	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

Date 30/09/2024		Example Investment: 10000 USD	
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	USD 6 760	USD 7 140
	Average return each year	-32.40%	-6.52%
Unfavourable	What you might get back after costs	USD 8 060	USD 9 900
	Average return each year	-19.40%	-0.20%
Moderate	What you might get back after costs	USD 10 580	USD 11 570
	Average return each year	5.80%	2.96%
Favourable	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

Date 31/10/2024		Example Investment: 10000 USD	
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	USD 6 760	USD 7 140
	Average return each year	-32.40%	-6.52%
<b>Unfavourable</b>	What you might get back after costs	USD 8 060	USD 9 840
	Average return each year	-19.40%	-0.32%
<b>Moderate</b>	What you might get back after costs	USD 10 600	USD 11 530
	Average return each year	6.00%	2.89%
<b>Favourable</b>	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

Date 30/11/2024		Example Investment: 10000 USD	
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	USD 6 760	USD 7 140
	Average return each year	-32.40%	-6.52%
<b>Unfavourable</b>	What you might get back after costs	USD 8 060	USD 9 930
	Average return each year	-19.40%	-0.14%
<b>Moderate</b>	What you might get back after costs	USD 10 610	USD 11 400
	Average return each year	6.10%	2.66%
<b>Favourable</b>	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

Date 31/12/2024		Example Investment: 10000 USD	
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	USD 6 760	USD 7 770
	Average return each year	-32.40%	-4.92%
<b>Unfavourable</b>	What you might get back after costs	USD 8 060	USD 9 900
	Average return each year	-19.40%	-0.20%
<b>Moderate</b>	What you might get back after costs	USD 10 610	USD 11 370
	Average return each year	6.10%	2.60%
<b>Favourable</b>	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

Date 31/01/2025		Example Investment: 10000 USD	
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	USD 6 760	USD 7 780
	Average return each year	-32.40%	-4.90%
<b>Unfavourable</b>	What you might get back after costs	USD 8 060	USD 9 940
	Average return each year	-19.40%	-0.12%
<b>Moderate</b>	What you might get back after costs	USD 10 610	USD 11 330
	Average return each year	6.10%	2.53%
<b>Favourable</b>	What you might get back after costs	USD 12 180	USD 14 780

Date 31/01/2025		Example Investment: 10000 USD	
Recommended Holding Period: 5 years			
Scenarios		If you exit after 1 year	If you exit after 5 years
	Average return each year	21.80%	8.13%

Date 28/02/2025		Example Investment: 10000 USD	
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	USD 7 050	USD 7 890
	Average return each year	-29.50%	-4.63%
<b>Unfavourable</b>	What you might get back after costs	USD 8 060	USD 9 940
	Average return each year	-19.40%	-0.12%
<b>Moderate</b>	What you might get back after costs	USD 10 620	USD 11 320
	Average return each year	6.20%	2.51%
<b>Favourable</b>	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

Date 31/03/2025		Example Investment: 10000 USD	
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	USD 8 060	USD 7 930
	Average return each year	-19.40%	-4.53%
<b>Unfavourable</b>	What you might get back after costs	USD 8 060	USD 9 940
	Average return each year	-19.40%	-0.12%
<b>Moderate</b>	What you might get back after costs	USD 10 630	USD 11 320
	Average return each year	6.30%	2.51%
<b>Favourable</b>	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

Date 30/04/2025		Example Investment: 10000 USD	
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	USD 8 060	USD 7 930
	Average return each year	-19.40%	-4.53%
<b>Unfavourable</b>	What you might get back after costs	USD 8 060	USD 9 940
	Average return each year	-19.40%	-0.12%
<b>Moderate</b>	What you might get back after costs	USD 10 650	USD 11 320
	Average return each year	6.50%	2.51%
<b>Favourable</b>	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

Date 31/05/2025		Example Investment: 10000 USD	
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	USD 8 060	USD 7 930
	Average return each year	-19.40%	-4.53%

Date 31/05/2025		Example Investment: 10000 USD	
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	USD 8 060	USD 9 940
	Average return each year	-19.40%	-0.12%
Moderate	What you might get back after costs	USD 10 670	USD 11 320
	Average return each year	6.70%	2.51%
Favourable	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

Date 30/06/2025		Example Investment: 10000 USD	
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	USD 8 060	USD 7 920
	Average return each year	-19.40%	-4.56%
Unfavourable	What you might get back after costs	USD 8 060	USD 9 940
	Average return each year	-19.40%	-0.12%
Moderate	What you might get back after costs	USD 10 680	USD 11 320
	Average return each year	6.80%	2.51%
Favourable	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

Date 31/07/2025		Example Investment: 10000 USD	
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	USD 8 060	USD 7 920
	Average return each year	-19.40%	-4.56%
Unfavourable	What you might get back after costs	USD 8 060	USD 9 940
	Average return each year	-19.40%	-0.12%
Moderate	What you might get back after costs	USD 10 710	USD 11 310
	Average return each year	7.10%	2.49%
Favourable	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

Date 31/08/2025		Example Investment: 10000 USD	
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	USD 8 060	USD 7 920
	Average return each year	-19.40%	-4.56%
Unfavourable	What you might get back after costs	USD 8 060	USD 9 940
	Average return each year	-19.40%	-0.12%
Moderate	What you might get back after costs	USD 10 710	USD 11 310
	Average return each year	7.10%	2.49%
Favourable	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

Date 30/09/2025		Example Investment: 10000 USD	
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	USD 8 060	USD 7 920
	Average return each year	-19.40%	-4.56%
<b>Unfavourable</b>	What you might get back after costs	USD 8 060	USD 9 940
	Average return each year	-19.40%	-0.12%
<b>Moderate</b>	What you might get back after costs	USD 10 710	USD 11 310
	Average return each year	7.10%	2.49%
<b>Favourable</b>	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

Date 31/10/2025		Example Investment: 10000 USD	
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	USD 8 060	USD 7 920
	Average return each year	-19.40%	-4.56%
<b>Unfavourable</b>	What you might get back after costs	USD 8 060	USD 9 940
	Average return each year	-19.40%	-0.12%
<b>Moderate</b>	What you might get back after costs	USD 10 710	USD 11 310
	Average return each year	7.10%	2.49%
<b>Favourable</b>	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

Date 30/11/2025		Example Investment: 10000 USD	
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	USD 8 060	USD 7 920
	Average return each year	-19.40%	-4.56%
<b>Unfavourable</b>	What you might get back after costs	USD 8 060	USD 9 940
	Average return each year	-19.40%	-0.12%
<b>Moderate</b>	What you might get back after costs	USD 10 710	USD 11 310
	Average return each year	7.10%	2.49%
<b>Favourable</b>	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

Date 31/12/2025		Example Investment: 10000 USD	
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	USD 8 060	USD 7 920
	Average return each year	-19.40%	-4.56%
<b>Unfavourable</b>	What you might get back after costs	USD 8 060	USD 9 940
	Average return each year	-19.40%	-0.12%
<b>Moderate</b>	What you might get back after costs	USD 10 710	USD 11 270
	Average return each year	7.10%	2.42%
<b>Favourable</b>	What you might get back after costs	USD 12 180	USD 14 780
	Average return each year	21.80%	8.13%

