

## 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.

**Global Sovereign Bond Fund** a sub-fund of Aviva Investors - **Share class V EUR**  
**The Fund is managed by Aviva Investors Luxembourg S.A.**

**ISIN:** LU2442788688

**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 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 7 760	EUR 7 990
	Average return each year	-22.40%	-4.39%
<b>Unfavourable</b>	What you might get back after costs	EUR 8 640	EUR 8 810
	Average return each year	-13.60%	-2.50%
<b>Moderate</b>	What you might get back after costs	EUR 10 230	EUR 11 600
	Average return each year	2.30%	3.01%
<b>Favourable</b>	What you might get back after costs	EUR 11 020	EUR 12 450
	Average return each year	10.20%	4.48%

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 7 760	EUR 7 990
	Average return each year	-22.40%	-4.39%
<b>Unfavourable</b>	What you might get back after costs	EUR 8 640	EUR 8 780
	Average return each year	-13.60%	-2.57%
<b>Moderate</b>	What you might get back after costs	EUR 10 230	EUR 11 610
	Average return each year	2.30%	3.03%
<b>Favourable</b>	What you might get back after costs	EUR 11 030	EUR 12 470
	Average return each year	10.30%	4.51%

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 7 760	EUR 7 990
	Average return each year	-22.40%	-4.39%
<b>Unfavourable</b>	What you might get back after costs	EUR 8 640	EUR 8 700

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
	Average return each year	-13.60%	-2.75%
Moderate	What you might get back after costs	EUR 10 230	EUR 11 520
	Average return each year	2.30%	2.87%
Favourable	What you might get back after costs	EUR 11 030	EUR 12 470
	Average return each year	10.30%	4.51%

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 7 860	EUR 7 990
	Average return each year	-21.40%	-4.39%
Unfavourable	What you might get back after costs	EUR 8 630	EUR 8 710
	Average return each year	-13.70%	-2.72%
Moderate	What you might get back after costs	EUR 10 120	EUR 10 990
	Average return each year	1.20%	1.91%
Favourable	What you might get back after costs	EUR 10 910	EUR 11 900
	Average return each year	9.10%	3.54%

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 7 860	EUR 7 990
	Average return each year	-21.40%	-4.39%
Unfavourable	What you might get back after costs	EUR 8 630	EUR 8 550
	Average return each year	-13.70%	-3.08%
Moderate	What you might get back after costs	EUR 10 120	EUR 10 990
	Average return each year	1.20%	1.91%
Favourable	What you might get back after costs	EUR 10 890	EUR 11 900
	Average return each year	8.90%	3.54%

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 7 860	EUR 7 990
	Average return each year	-21.40%	-4.39%
Unfavourable	What you might get back after costs	EUR 8 630	EUR 8 590
	Average return each year	-13.70%	-2.99%
Moderate	What you might get back after costs	EUR 10 110	EUR 10 990
	Average return each year	1.10%	1.91%

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
Favourable	What you might get back after costs	EUR 10 890	EUR 11 900
	Average return each year	8.90%	3.54%

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 7 860	EUR 7 990
	Average return each year	-21.40%	-4.39%
Unfavourable	What you might get back after costs	EUR 8 630	EUR 8 670
	Average return each year	-13.70%	-2.81%
Moderate	What you might get back after costs	EUR 10 110	EUR 10 920
	Average return each year	1.10%	1.78%
Favourable	What you might get back after costs	EUR 10 890	EUR 11 900
	Average return each year	8.90%	3.54%

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 7 870	EUR 7 990
	Average return each year	-21.30%	-4.39%
Unfavourable	What you might get back after costs	EUR 8 630	EUR 8 810
	Average return each year	-13.70%	-2.50%
Moderate	What you might get back after costs	EUR 10 110	EUR 10 890
	Average return each year	1.10%	1.72%
Favourable	What you might get back after costs	EUR 10 890	EUR 11 900
	Average return each year	8.90%	3.54%

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 7 870	EUR 7 990
	Average return each year	-21.30%	-4.39%
Unfavourable	What you might get back after costs	EUR 8 630	EUR 8 880
	Average return each year	-13.70%	-2.35%
Moderate	What you might get back after costs	EUR 10 110	EUR 10 790
	Average return each year	1.10%	1.53%
Favourable	What you might get back after costs	EUR 10 890	EUR 11 900
	Average return each year	8.90%	3.54%

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 7 870	EUR 7 990
	Average return each year	-21.30%	-4.39%
<b>Unfavourable</b>	What you might get back after costs	EUR 8 630	EUR 8 960
	Average return each year	-13.70%	-2.17%
<b>Moderate</b>	What you might get back after costs	EUR 10 110	EUR 10 600
	Average return each year	1.10%	1.17%
<b>Favourable</b>	What you might get back after costs	EUR 10 890	EUR 11 840
	Average return each year	8.90%	3.44%

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 7 870	EUR 7 990
	Average return each year	-21.30%	-4.39%
<b>Unfavourable</b>	What you might get back after costs	EUR 8 630	EUR 8 820
	Average return each year	-13.70%	-2.48%
<b>Moderate</b>	What you might get back after costs	EUR 10 110	EUR 10 310
	Average return each year	1.10%	0.61%
<b>Favourable</b>	What you might get back after costs	EUR 10 890	EUR 11 830
	Average return each year	8.90%	3.42%

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 7 870	EUR 7 990
	Average return each year	-21.30%	-4.39%
<b>Unfavourable</b>	What you might get back after costs	EUR 8 630	EUR 8 930
	Average return each year	-13.70%	-2.24%
<b>Moderate</b>	What you might get back after costs	EUR 10 110	EUR 10 190
	Average return each year	1.10%	0.38%
<b>Favourable</b>	What you might get back after costs	EUR 10 890	EUR 11 830
	Average return each year	8.90%	3.42%

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 7 870	EUR 8 020
	Average return each year	-21.30%	-4.32%

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
Unfavourable	What you might get back after costs	EUR 8 630	EUR 8 860
	Average return each year	-13.70%	-2.39%
Moderate	What you might get back after costs	EUR 10 110	EUR 10 180
	Average return each year	1.10%	0.36%
Favourable	What you might get back after costs	EUR 10 890	EUR 11 830
	Average return each year	8.90%	3.42%

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 7 870	EUR 8 090
	Average return each year	-21.30%	-4.15%
Unfavourable	What you might get back after costs	EUR 8 630	EUR 8 900
	Average return each year	-13.70%	-2.30%
Moderate	What you might get back after costs	EUR 10 110	EUR 9 990
	Average return each year	1.10%	-0.02%
Favourable	What you might get back after costs	EUR 10 890	EUR 11 830
	Average return each year	8.90%	3.42%

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 8 430	EUR 8 110
	Average return each year	-15.70%	-4.10%
Unfavourable	What you might get back after costs	EUR 8 630	EUR 8 980
	Average return each year	-13.70%	-2.13%
Moderate	What you might get back after costs	EUR 10 120	EUR 9 870
	Average return each year	1.20%	-0.26%
Favourable	What you might get back after costs	EUR 10 890	EUR 11 830
	Average return each year	8.90%	3.42%

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 8 510	EUR 8 120
	Average return each year	-14.90%	-4.08%
Unfavourable	What you might get back after costs	EUR 8 630	EUR 8 930
	Average return each year	-13.70%	-2.24%
Moderate	What you might get back after costs	EUR 10 120	EUR 9 790
	Average return each year	1.20%	-0.42%

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
Favourable	What you might get back after costs	EUR 10 890	EUR 11 830
	Average return each year	8.90%	3.42%

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 8 510	EUR 8 120
	Average return each year	-14.90%	-4.08%
Unfavourable	What you might get back after costs	EUR 8 630	EUR 9 020
	Average return each year	-13.70%	-2.04%
Moderate	What you might get back after costs	EUR 10 120	EUR 9 710
	Average return each year	1.20%	-0.59%
Favourable	What you might get back after costs	EUR 10 890	EUR 11 830
	Average return each year	8.90%	3.42%

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 8 510	EUR 8 120
	Average return each year	-14.90%	-4.08%
Unfavourable	What you might get back after costs	EUR 8 630	EUR 8 970
	Average return each year	-13.70%	-2.15%
Moderate	What you might get back after costs	EUR 10 120	EUR 9 700
	Average return each year	1.20%	-0.61%
Favourable	What you might get back after costs	EUR 10 890	EUR 11 830
	Average return each year	8.90%	3.42%

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 8 510	EUR 8 120
	Average return each year	-14.90%	-4.08%
Unfavourable	What you might get back after costs	EUR 8 630	EUR 9 040
	Average return each year	-13.70%	-2.00%
Moderate	What you might get back after costs	EUR 10 120	EUR 9 680
	Average return each year	1.20%	-0.65%
Favourable	What you might get back after costs	EUR 10 890	EUR 11 830
	Average return each year	8.90%	3.42%

Date 31/07/2025

Recommended Holding Period: 5 years

Example Investment: 10000 EUR

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 8 510	EUR 8 120
	Average return each year	-14.90%	-4.08%
<b>Unfavourable</b>	What you might get back after costs	EUR 8 630	EUR 9 000
	Average return each year	-13.70%	-2.09%
<b>Moderate</b>	What you might get back after costs	EUR 10 120	EUR 9 650
	Average return each year	1.20%	-0.71%
<b>Favourable</b>	What you might get back after costs	EUR 10 890	EUR 11 830
	Average return each year	8.90%	3.42%

Date 31/08/2025

Recommended Holding Period: 5 years

Example Investment: 10000 EUR

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 8 510	EUR 8 120
	Average return each year	-14.90%	-4.08%
<b>Unfavourable</b>	What you might get back after costs	EUR 8 630	EUR 9 020
	Average return each year	-13.70%	-2.04%
<b>Moderate</b>	What you might get back after costs	EUR 10 120	EUR 9 640
	Average return each year	1.20%	-0.73%
<b>Favourable</b>	What you might get back after costs	EUR 10 890	EUR 11 830
	Average return each year	8.90%	3.42%

Date 30/09/2025

Recommended Holding Period: 5 years

Example Investment: 10000 EUR

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 8 510	EUR 8 120
	Average return each year	-14.90%	-4.08%
<b>Unfavourable</b>	What you might get back after costs	EUR 8 630	EUR 9 050
	Average return each year	-13.70%	-1.98%
<b>Moderate</b>	What you might get back after costs	EUR 10 110	EUR 9 630
	Average return each year	1.10%	-0.75%
<b>Favourable</b>	What you might get back after costs	EUR 10 890	EUR 11 830
	Average return each year	8.90%	3.42%

Date 31/10/2025

Recommended Holding Period: 5 years

Example Investment: 10000 EUR

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 8 510	EUR 8 120
	Average return each year	-14.90%	-4.08%

Date 31/10/2025		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 8 630	EUR 9 080
	Average return each year	-13.70%	-1.91%
Moderate	What you might get back after costs	EUR 10 110	EUR 9 610
	Average return each year	1.10%	-0.79%
Favourable	What you might get back after costs	EUR 10 890	EUR 11 830
	Average return each year	8.90%	3.42%

Date 30/11/2025		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 8 510	EUR 8 120
	Average return each year	-14.90%	-4.08%
Unfavourable	What you might get back after costs	EUR 8 630	EUR 9 080
	Average return each year	-13.70%	-1.91%
Moderate	What you might get back after costs	EUR 10 110	EUR 9 610
	Average return each year	1.10%	-0.79%
Favourable	What you might get back after costs	EUR 10 890	EUR 11 830
	Average return each year	8.90%	3.42%

Date 31/12/2025		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 8 510	EUR 8 120
	Average return each year	-14.90%	-4.08%
Unfavourable	What you might get back after costs	EUR 8 630	EUR 9 070
	Average return each year	-13.70%	-1.93%
Moderate	What you might get back after costs	EUR 10 110	EUR 9 560
	Average return each year	1.10%	-0.90%
Favourable	What you might get back after costs	EUR 10 890	EUR 11 830
	Average return each year	8.90%	3.42%

Date 28/02/2026		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 8 510	EUR 8 120
	Average return each year	-14.90%	-4.08%
Unfavourable	What you might get back after costs	EUR 8 630	EUR 9 070
	Average return each year	-13.70%	-1.93%
Moderate	What you might get back after costs	EUR 10 110	EUR 9 540

Date 28/02/2026		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	1.10%	-0.94%
Favourable	What you might get back after costs	EUR 10 890	EUR 11 290
	Average return each year	8.90%	2.46%

Date 31/03/2026		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 8 510	EUR 8 120
	Average return each year	-14.90%	-4.08%
Unfavourable	What you might get back after costs	EUR 8 630	EUR 9 040
	Average return each year	-13.70%	-2.00%
Moderate	What you might get back after costs	EUR 10 110	EUR 9 540
	Average return each year	1.10%	-0.94%
Favourable	What you might get back after costs	EUR 10 890	EUR 11 220
	Average return each year	8.90%	2.33%

Date 30/04/2026		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 8 510	EUR 8 120
	Average return each year	-14.90%	-4.08%
Unfavourable	What you might get back after costs	EUR 8 630	EUR 9 050
	Average return each year	-13.70%	-1.98%
Moderate	What you might get back after costs	EUR 10 110	EUR 9 520
	Average return each year	1.10%	-0.98%
Favourable	What you might get back after costs	EUR 10 890	EUR 11 220
	Average return each year	8.90%	2.33%