

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.

Multi-Strategy Target Return Fund a sub-fund of Aviva Investors - **Share class Mh USD**

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

ISIN: LU2978767676

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 31/01/2025		Example Investment: 10000 USD	
Recommended Holding Period: 1 Year			
Scenarios		If you exit after 1 year	If you exit after 1 year
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 6 800	USD 6 700
	Average return each year	-32.00%	-7.70%
Unfavourable	What you might get back after costs	USD 9 570	USD 10 320
	Average return each year	-4.30%	0.63%
Moderate	What you might get back after costs	USD 10 250	USD 11 510
	Average return each year	2.50%	2.85%
Favourable	What you might get back after costs	USD 11 390	USD 13 650
	Average return each year	13.90%	6.42%

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
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 7 430	USD 6 790
	Average return each year	-25.70%	-7.45%
Unfavourable	What you might get back after costs	USD 9 570	USD 10 320
	Average return each year	-4.30%	0.63%
Moderate	What you might get back after costs	USD 10 280	USD 11 570
	Average return each year	2.80%	2.96%
Favourable	What you might get back after costs	USD 11 390	USD 13 650
	Average return each year	13.90%	6.42%

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
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 7 540	USD 6 830
	Average return each year	-24.60%	-7.34%
Unfavourable	What you might get back after costs	USD 9 570	USD 10 320

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
	Average return each year	-4.30%	0.63%
Moderate	What you might get back after costs	USD 10 320	USD 11 570
	Average return each year	3.20%	2.96%
Favourable	What you might get back after costs	USD 11 390	USD 13 680
	Average return each year	13.90%	6.47%

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
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 7 540	USD 6 840
	Average return each year	-24.60%	-7.31%
Unfavourable	What you might get back after costs	USD 9 570	USD 10 500
	Average return each year	-4.30%	0.98%
Moderate	What you might get back after costs	USD 10 320	USD 11 680
	Average return each year	3.20%	3.15%
Favourable	What you might get back after costs	USD 11 390	USD 13 780
	Average return each year	13.90%	6.62%

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
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 7 540	USD 6 840
	Average return each year	-24.60%	-7.31%
Unfavourable	What you might get back after costs	USD 9 570	USD 10 470
	Average return each year	-4.30%	0.92%
Moderate	What you might get back after costs	USD 10 320	USD 11 680
	Average return each year	3.20%	3.15%
Favourable	What you might get back after costs	USD 11 390	USD 13 780
	Average return each year	13.90%	6.62%

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 7 540	USD 6 840
	Average return each year	-24.60%	-7.31%
Unfavourable	What you might get back after costs	USD 9 570	USD 10 500
	Average return each year	-4.30%	0.98%
Moderate	What you might get back after costs	USD 10 330	USD 11 830
	Average return each year	3.30%	3.42%

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
Favourable	What you might get back after costs	USD 11 390	USD 13 780
	Average return each year	13.90%	6.62%

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 7 540	USD 6 840
	Average return each year	-24.60%	-7.31%
Unfavourable	What you might get back after costs	USD 9 570	USD 10 480
	Average return each year	-4.30%	0.94%
Moderate	What you might get back after costs	USD 10 370	USD 11 850
	Average return each year	3.70%	3.45%
Favourable	What you might get back after costs	USD 11 390	USD 13 780
	Average return each year	13.90%	6.62%

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 7 540	USD 6 840
	Average return each year	-24.60%	-7.31%
Unfavourable	What you might get back after costs	USD 9 570	USD 10 500
	Average return each year	-4.30%	0.98%
Moderate	What you might get back after costs	USD 10 370	USD 11 850
	Average return each year	3.70%	3.45%
Favourable	What you might get back after costs	USD 11 390	USD 13 780
	Average return each year	13.90%	6.62%

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
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 7 540	USD 6 840
	Average return each year	-24.60%	-7.31%
Unfavourable	What you might get back after costs	USD 9 570	USD 10 500
	Average return each year	-4.30%	0.98%
Moderate	What you might get back after costs	USD 10 380	USD 11 930
	Average return each year	3.80%	3.59%
Favourable	What you might get back after costs	USD 11 390	USD 13 780
	Average return each year	13.90%	6.62%

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
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 7 540	USD 6 840
	Average return each year	-24.60%	-7.31%
Unfavourable	What you might get back after costs	USD 9 570	USD 10 500
	Average return each year	-4.30%	0.98%
Moderate	What you might get back after costs	USD 10 380	USD 11 940
	Average return each year	3.80%	3.61%
Favourable	What you might get back after costs	USD 11 390	USD 13 980
	Average return each year	13.90%	6.93%

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
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 7 540	USD 6 840
	Average return each year	-24.60%	-7.31%
Unfavourable	What you might get back after costs	USD 9 570	USD 10 670
	Average return each year	-4.30%	1.31%
Moderate	What you might get back after costs	USD 10 390	USD 11 940
	Average return each year	3.90%	3.61%
Favourable	What you might get back after costs	USD 11 390	USD 13 980
	Average return each year	13.90%	6.93%

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
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 7 540	USD 6 840
	Average return each year	-24.60%	-7.31%
Unfavourable	What you might get back after costs	USD 9 570	USD 10 730
	Average return each year	-4.30%	1.42%
Moderate	What you might get back after costs	USD 10 410	USD 11 940
	Average return each year	4.10%	3.61%
Favourable	What you might get back after costs	USD 11 390	USD 13 980
	Average return each year	13.90%	6.93%

Date 28/02/2026		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 7 540	USD 6 840
	Average return each year	-24.60%	-7.31%

Date 28/02/2026

Recommended Holding Period: 5 years

Example Investment: 10000 USD

Scenarios		If you exit after 1 year	If you exit after 5 years
Unfavourable	What you might get back after costs	USD 9 570	USD 10 780
	Average return each year	-4.30%	1.51%
Moderate	What you might get back after costs	USD 10 410	USD 12 150
	Average return each year	4.10%	3.97%
Favourable	What you might get back after costs	USD 11 390	USD 13 980
	Average return each year	13.90%	6.93%

Date 31/03/2026

Recommended Holding Period: 5 years

Example Investment: 10000 USD

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 7 540	USD 6 840
	Average return each year	-24.60%	-7.31%
Unfavourable	What you might get back after costs	USD 9 570	USD 10 430
	Average return each year	-4.30%	0.85%
Moderate	What you might get back after costs	USD 10 420	USD 12 170
	Average return each year	4.20%	4.01%
Favourable	What you might get back after costs	USD 11 390	USD 13 980
	Average return each year	13.90%	6.93%