

**SUPPLEMENTARY PROSPECTUS DATED 17 NOVEMBER 2023 TO THE PROSPECTUS DATED 16 JUNE 2023, AS SUPPLEMENTED BY THE SUPPLEMENTARY PROSPECTUS DATED 11 SEPTEMBER 2023**



**Aviva plc**

**Incorporated in England with limited liability (Registered number 02468686)**

**£7,000,000,000**

**Euro Note Programme**

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This Supplementary Prospectus (the **"Supplementary Prospectus"**, which definition shall also include all information incorporated by reference herein) to the base prospectus dated 16 June 2023 as supplemented by the supplementary prospectus dated 11 September 2023 (together, the **"Prospectus"**, which definition includes the Prospectus as supplemented, amended or updated from time to time and includes all information incorporated by reference therein), constitutes a supplementary prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129 as it forms part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended (the **"UK Prospectus Regulation"**) and is prepared in accordance with the £7,000,000,000 Euro Note Programme (the **"Programme"**) established by Aviva plc (the **"Issuer"**).

Terms defined in the Prospectus have the same meaning when used in this Supplementary Prospectus.

This Supplementary Prospectus is supplemental to, and should be read in conjunction with, the Prospectus issued by the Issuer and all documents which are incorporated herein or therein by reference.

This Supplementary Prospectus has been approved by the United Kingdom Financial Conduct Authority (the **"FCA"**), which is the competent authority for the purposes of the UK Prospectus Regulation, as a supplementary prospectus to the Prospectus. The Prospectus constitutes a base

prospectus in compliance with the UK Prospectus Regulation for the purpose of giving information with regard to the issue of Notes under the Programme.

The Issuer accepts responsibility for the information contained in this Supplementary Prospectus. To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case), the information contained in this Supplementary Prospectus is in accordance with the facts and makes no omission likely to affect its import.

The purpose of this Supplementary Prospectus is to:

1. update paragraph 5 of the sub-section of the Prospectus entitled "Recent business developments" in the section entitled "Description of the Group";
2. update the sub-section of the Prospectus entitled "Directors of the Issuer" under "Management of the Issuer" in the section entitled "Description of the Group";
3. update the Singapore and Canada selling restrictions in the Prospectus; and
4. update the no significant change statement of the Issuer in the Prospectus.

## 1. RECENT BUSINESS DEVELOPMENTS

Paragraph 5 of the "Recent business developments" section on page 173 of the Prospectus is deleted in its entirety and replaced as set out below:

"On 16 November 2023, the Issuer made an announcement via the Regulatory News Service (RNS) which disclosed the Group's third quarter trading update for the nine months to 30 September 2023. The Issuer reported an estimated Solvency II cover ratio, on a shareholder basis, of 200 per cent. at 30 September 2023. The Issuer reported a Solvency II debt leverage ratio of 31.6 per cent. at 30 September 2023, which includes the redemption of £259 million Tier 2 notes in full at their optional first call date in July 2023; and a pro forma Solvency II debt leverage ratio of 30.6 per cent. at 30 September 2023 after allowing for the maturity of €315 million senior notes in October 2023 which marks the conclusion of the Issuer's deleveraging programme. The Issuer reported that centre liquidity as at the end of October 2023 was £1.5 billion."

## 2. MANAGEMENT OF THE ISSUER

The sub-section of the Prospectus headed "Directors of the Issuer" under "Management of the Issuer" in "Description of the Group" on page 174 of the Prospectus, together with the details of Shonaid Jemmett-Page and Jim McConville, shall be updated as set out below:

### ***"Directors of the Issuer"***

The following is a list of directors of the Issuer and their principal directorships (if any) performed outside the Group which are, or may be, significant with respect to the Issuer, as at 16 November 2023. The business address of each of the directors referred to below is at St Helen's, 1 Undershaft, London EC3P 3DQ.

<b>Name</b>	<b>Responsibilities in relation to the Issuer</b>	<b>Other significant directorships</b>
<b>Shonaid Jemmett-Page</b>	Independent Non-Executive Director	Cordiant Digital Infrastructure Limited (Chair) ClearBank Limited (Chair) QinetiQ Group Plc (Non-Executive Director)

Name	Responsibilities in relation to the Issuer	Other significant directorships
Jim McConville	Independent Non-Executive Director	National Galleries of Scotland (Trustee)"

### 3. SELLING RESTRICTIONS

The Canada selling restrictions on pages 180 to 181 of the Prospectus shall be deleted in its entirety and replaced as set out below:

#### “Canada

Each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that:

- (1) the sale and delivery of any Notes to any purchaser who is a resident of Canada or otherwise subject to Canadian Securities Laws (as defined below) (each such purchaser, a “**Canadian Purchaser**”) by it shall be made so as to be exempt from the prospectus requirements of applicable Canadian securities laws and regulations, rulings and orders made thereunder and rules, instruments and policy statements issued and adopted by the relevant securities regulator or regulatory authority, including those applicable in each of the provinces and territories of Canada (collectively, “**Canadian Securities Laws**”);
- (2) without limiting the generality of paragraph (1) above, each Canadian Purchaser must be, or must be deemed under applicable Canadian Securities Laws to be, acquiring the Notes as principal for its own account in accordance with Canadian Securities Laws, and not as agent for the benefit of another person, and each Canadian Purchaser:
  - (a) must not be an individual;
  - (b) if such Canadian Purchaser is resident in a province or territory of Canada other than Ontario, must be an “accredited investor” as defined in section 1.1 of National Instrument 45-106 – Prospectus Exemptions (“**NI 45-106**”);
  - (c) if such Canadian Purchaser is resident in the Province of Ontario, must be an “accredited investor” as defined in Section 73.3(1) of the Securities Act (Ontario);
  - (d) must not be a person created or used solely to purchase or hold the Notes as an “accredited investor” as described in paragraph (m) of the definition of “accredited investor” in section 1.1 of NI 45-106; and
  - (e) must be a “permitted client” as defined in section 1.1 of National Instrument 31-103 – Registration Requirements, Exemptions and Ongoing Registrant Obligations;
- (3) it will comply with all relevant Canadian Securities Laws concerning any resale of the Notes by it to a Canadian Purchaser and will prepare, execute, deliver, and file all documentation required by applicable Canadian Securities Laws in connection with each resale by it of Notes to a Canadian Purchaser; and
- (4) it has not provided and will not provide to any Canadian Purchaser any document or other material that would constitute an “offering memorandum” for purposes of Canadian Securities Laws, other than a Canadian offering memorandum in respect of the issue of the Notes prepared by the Issuer, in form and content satisfactory to the Dealer, acting reasonably, and provided to the Dealer.

Each Canadian Purchaser is hereby advised:

- (1) applicable Canadian Securities Laws may provide a Canadian Purchaser with remedies for rescission or damages if the relevant Final Terms (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the Canadian Purchaser within the time limit prescribed by Canadian Securities Laws of the Canadian Purchaser's province or territory. The Canadian Purchaser should refer to any applicable provisions of Canadian Securities Laws of the Canadian Purchaser's province or territory for particulars of these rights or consult with a legal advisor;
- (2) pursuant to section 3A.3 (or, in the case of securities issued or guaranteed by the government of a non-Canadian jurisdiction, section 3A.4) of National Instrument 33-105 Underwriting Conflicts (**NI 33-105**), Dealers selling to Canadian Purchasers are not required to comply with the disclosure requirements of NI 33-105 regarding underwriter conflicts of interest in connection with an offering of Notes; and
- (3) any resale of the Notes must be made in accordance with an exemption from, or in a transaction not subject to, the prospectus requirements of applicable Canadian Securities Laws."

The Singapore selling restrictions on page 183 of the Prospectus shall be deleted in its entirety and replaced as set out below:

***"Singapore***

Each Dealer has acknowledged, and each further Dealer appointed under the Programme will be required to acknowledge, that the Prospectus has not been registered as a prospectus with the Monetary Authority of Singapore under the Securities and Futures Act 2001, of Singapore as modified or amended from time to time (the "**SFA**").

Accordingly, each Dealer has represented and agreed, and each further Dealer appointed under the Programme will be required to represent and agree, that it has not offered or sold any Notes or caused the Notes to be made the subject of an invitation for subscription or purchase and will not offer or sell any Notes or cause the Notes to be made the subject of an invitation for subscription or purchase, and has not circulated or distributed, nor will it circulate or distribute, this Prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes, whether directly or indirectly, to any person in Singapore other than:

- (a) to an institutional investor (as defined in Section 4A of the SFA) pursuant to Section 274 of the SFA; or
- (b) to an accredited investor (as defined in Section 4A of the SFA) pursuant to and in accordance with the conditions specified in Section 275, of the SFA.

**NOTIFICATION UNDER SECTION 309B(1) OF THE SECURITIES AND FUTURES ACT 2001 OF SINGAPORE, AS MODIFIED OR AMENDED FROM TIME TO TIME (THE "SFA") AND THE SECURITIES AND FUTURES (CAPITAL MARKETS PRODUCTS) REGULATIONS 2018 OF SINGAPORE (THE "CMP REGULATIONS 2018") – In connection with Section 309(B) of the SFA and the CMP Regulations 2018, unless otherwise specified before an offer of Notes, the Issuer has determined, and hereby notifies all persons (including all relevant persons as defined in Section 309A(1) of the SFA)), that all Notes issued or to be issued under the Programme are 'prescribed capital markets products' (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products)."**

#### **4. NO SIGNIFICANT CHANGE**

The no significant change statement of the Issuer at page 236 of the Prospectus is updated as set out below:

“There has been no significant change in the financial performance or financial position of the Group since 30 June 2023, being the date to which the Issuer’s last published interim financial information (as set out in the Issuer’s unaudited interim half year report for the six months to 30 June 2023) was prepared.”

#### **5. GENERAL**

Copies of all documents or information incorporated by reference in this Supplementary Prospectus and the Prospectus can be obtained from the Issuer as described in the Prospectus or are otherwise available for viewing free of charge on the website of the Regulatory News Service operated by the London Stock Exchange at [www.londonstockexchange.com/exchange/news/market-news/marketnews-homes.html](http://www.londonstockexchange.com/exchange/news/market-news/marketnews-homes.html).

To the extent that there is any inconsistency between (a) any statement in this Supplementary Prospectus or any statement incorporated by reference into the Prospectus by this Supplementary Prospectus, and (b) any other statement in or incorporated by reference in the Prospectus prior to the date of this Supplementary Prospectus, the statements in (a) above will prevail.

If documents which are incorporated by reference themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplementary Prospectus for the purposes of the UK Prospectus Regulation except where such information or other documents are specifically incorporated by reference to this Supplementary Prospectus or where this Supplementary Prospectus is specifically defined as including such information.

Save as disclosed in this Supplementary Prospectus and any supplement previously issued by the Issuer, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus since publication of the Prospectus.

No person is authorised to give any information or to make any representation not contained in the Prospectus or this Supplementary Prospectus, and any information or representation not so contained must not be relied upon as having been authorised by or on behalf of the Issuer or the Dealers. The delivery of the Prospectus and/or this Supplementary Prospectus at any time does not imply that there has been no change in the affairs of the Issuer since the date hereof, or that the information contained in either of them is correct as at any time subsequent to each of their respective dates.

**THIS SUPPLEMENTARY PROSPECTUS IS DATED 17 NOVEMBER 2023**