

NOTICE TO SHAREHOLDERS OF AVIVA INVESTORS

Luxembourg, 12 July 2023

Dear Shareholder,

We would like to inform you that the Investment Manager has decided to amend the ESG Baseline Exclusions Policy, as detailed in the Prospectus of the Fund. The change, as noted below will become effective on 1 August 2023 (the "**Effective Date**").

Change of the description and Revenue Threshold of Nuclear Weapons

The current description and revenue threshold for Nuclear Weapons is the following:

"Nuclear Weapons

Activity <i>(As further defined in Appendix 1 where applicable)</i>	Description	Revenue Threshold <i>(maximum estimated percentage of revenue)</i>
<i>Nuclear Weapons</i>	<i>Companies that manufacture nuclear weapons and related systems and components.</i>	<i>≥ 5%</i>

With effect from the Effective Date, the description and revenue threshold for Nuclear weapons will be amended to be read as follows:

"Nuclear Weapons

Activity <i>(As further defined in Appendix 1 where applicable)</i>	Description	Revenue Threshold <i>(maximum estimated percentage of revenue)</i>
<i>Nuclear Weapons</i>	<i>Until 31 July 2023, Companies that manufacture nuclear weapons and related systems and components. From 1 August 2023, Companies involved in, among others, development, production, use, maintenance, offering for sale, distribution, import or export, storage or transportation of nuclear weapons, where this supplies nuclear states outside of the NPT*.</i>	<i>≥ 5% Until 31 July 2023 0% from 1 August 2023</i>

* NPT: UN Treaty on Non-Proliferation of Nuclear Weapons (1970)

AVIVA INVESTORS

Société d'Investissement à Capital Variable
Registered office: 2 rue du Fort Bourbon, L-1249 Luxembourg
R.C.S. Luxembourg B 32 640
(the "Fund")



An updated version of the Prospectus dated July 2023 reflecting the change referred to above will soon be available, free of charge, upon request, at the registered office of the Fund.

Capitalised terms not defined herein shall have the meaning given to them in the Prospectus of the Fund.

For investors in Switzerland the prospectus, the Key Information Documents, the articles of incorporation and the annual and semi-annual reports may be obtained, free of charge, from the Swiss Representative and Paying Agent, BNP PARIBAS, Paris, Zurich Branch, Selnaustrasse 16, CH-8002 Zurich.

Should you require further information about the changes mentioned above, please contact the following email address: csaviva@rbc.com

Yours sincerely,

A handwritten signature in black ink that reads "Paula Concordes".

On behalf of the Board of Directors

Representative and Paying Agent in Switzerland

BNP PARIBAS, Paris, Zurich Branch
Selnaustrasse 16
CH-8002 Zürich