

NOTICE TO SHAREHOLDERS OF AVIVA INVESTORS – GLOBAL SOVEREIGN BOND FUND

Luxembourg, 4 March 2020

Dear Shareholder,

We refer to the notice that was sent to you dated 15 January 2020 explaining the changes we were proposing to implement regarding the sub-fund *Aviva Investors – Global Sovereign Bond Fund* (previously named, *Aviva Investors – Global Aggregate Bond Fund*) (the "Sub-Fund").

These changes included, amongst others, a change of benchmark. However please note that the name of the new benchmark quoted in our notice dated 15 January 2020 is incorrect and, as such, we hereby inform that the *Aviva Investors – Global Sovereign Bond Fund* performance will be compared against and the Sub-Fund's global exposure will be monitored with reference to the ***Bloomberg Barclays Global Aggregate Treasuries Total Return Index Hedged EUR*** (as detailed below) and not to the Barclays Capital Global Sovereign Index EUR hedged (which does not exist under this denomination) as per our notice dated 15 January 2020:

Benchmark (performance comparison and risk management): Bloomberg Barclays Global Aggregate Treasuries Total Return Index Hedged EUR

The Sub-Fund's performance is compared and the Sub-Fund's global exposure is monitored against the Bloomberg Barclays Global Aggregate Treasuries Total Return Index Hedged EUR (the "Benchmark" or the "Index"). The Sub-Fund does not base its investment process upon the Index, which is only a representation of the investment universe. Therefore the Sub-Fund will hold bonds that are not part of the Index and will only hold a relatively small proportion of bonds relative to the number in the Index.

An updated version of the Prospectus dated March 2020 reflecting the change referred 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.

If you have any further questions about any aspect of the changes mentioned above, please contact Aviva Investors Luxembourg S.A. on the following number; +352 40 28 20 261.

Yours sincerely,



Michael Minehan
On behalf of the Board of Directors