

NOTICE TO SHAREHOLDERS OF AVIVA INVESTORS

Luxembourg, 10 February 2023

Dear Shareholder,

We would like to inform you that the Board of Directors of the Fund (the "**Board**") has decided to amend the section related to the use of securities lending transactions ("**SLT**") in the following sub-funds (the "**Sub-Funds**")' investment policies:

- Aviva Investors – Climate Transition Global Credit Fund
- Aviva Investors – Climate Transition Global Equity Fund
- Aviva Investors – Climate Transition European Equity Fund
- Aviva Investors – Emerging Markets Bond Fund
- Aviva Investors – Emerging Markets Corporate Bond Fund
- Aviva Investors – Emerging Markets Local Currency Bond Fund
- Aviva Investors – European Corporate Bond Fund
- Aviva Investors – Global Convertibles Absolute Return Fund
- Aviva Investors – Global Convertibles Fund
- Aviva Investors – Global Equity Endurance Fund
- Aviva Investors – Global High Yield Bond Fund
- Aviva Investors – Global Investment Grade Corporate Bond Fund
- Aviva Investors – Natural Capital Transition Global Equity Fund
- Aviva Investors – Short Duration Global High Yield Bond Fund
- Aviva Investors – Social Transition Global Equity Fund
- Aviva Investors – UK Equity Unconstrained Fund

In this context, the wording making reference to the underlying securities in scope of the SLT, which are either equities or bonds depending of the Sub-Funds' respective investment policies, will be amended for simplification purposes, in order to be aligned for all the Fund's sub-funds, as detailed below:

*"Underlying securities in scope: **limited to assets permitted by the Sub-Fund's investment policy.**"*

An updated version of the Prospectus dated February 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 Zürich.

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 Concordea". The signature is written in a cursive, flowing style.

Paula Concordea
On behalf of the Board of Directors