

## NOTICE TO SHAREHOLDERS OF AVIVA INVESTORS – CLIMATE TRANSITION GLOBAL EQUITY FUND NATURAL CAPITAL TRANSITION GLOBAL EQUITY FUND SOCIAL TRANSITION GLOBAL EQUITY FUND (THE "SUB-FUNDS")

Luxembourg, 29 November 2024

Dear shareholder

We would like to inform you that the Commission de Surveillance du Secteur Financier ("CSSF") has announced that it is imposing a sanction on Aviva Investors Luxembourg, the Management Company of the Fund (the "Management Company"), as a result of breaches identified in relation to the Sub-Funds.

Following a thematic inspection conducted between October 2022 – May 2023, the CSSF identified weaknesses in the Management Company's monitoring of compliance with the investment strategies of the Sub-Funds. The weaknesses related to how the Management Company verified that the Sub-Funds were aligned to the UN Sustainable Development Goals ("SDGs") specified in the prospectus.

Following communication by the CSSF of these concerns, the Management Company has taken steps to improve its monitoring framework in relation to the SDGs, in order to ensure that the Sub-Funds were aligned to the specified SDGs. No changes to the Sub-Funds' holdings were necessary in order to address the CSSF's concerns.

The CSSF has confirmed that the remedial actions taken by the Management Company in updating its monitoring framework are adequate to remedy the breach and that no further action is required. The CSSF also highlighted the cooperation of the Management Company and its previous clean regulatory record as mitigating factors when considering the sanction.

Aviva Investors Luxembourg remains committed in ensuring the highest standards of compliance with applicable legal and regulatory requirements in the fulfilment of its duties as management company of the Fund.

For questions regarding the contents of this notice please contact the following email address [wholesaleclientserv@avivainvestors.com](mailto:wholesaleclientserv@avivainvestors.com).

Yours sincerely,



**Penny Collins Moffat,**  
**On behalf of the Board of Directors**