# NOTICE TO SHAREHOLDERS OF **AVIVA INVESTORS – NATURAL CAPITAL GLOBAL EQUITY FUND (THE "SUB-FUND")**

Luxembourg, 11 August 2026

Dear Shareholder,

We would like to inform you that the board of directors of the Fund (the "**Board of Directors**") has decided to update the Sub-Fund documentation and in particular the Annex III – Pre-contractual disclosures, as included in the Prospectus of the Fund, in order to remove reference to the "positive contribution to natural capital" indicator (the "**Indicator**").

This is due to the fact that the third-party data provider on which the Investment Manager relied to measure the Indicator has ceased operations and despite a market review, no credible like-for-like replacement has been identified.

Therefore, the below change will become effective on 11 September 2026 (the "**Effective Date**"):

Annex III – Pre-contractual Disclosure

As from the Effective Date, answer to question "What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?" will be updated as follows:

*"(…)*

***1. Capital allocation***

*The Investment Manager will measure and report on various indicators aligning to the Sub-Fund's philosophy to avoid significant harm, invest in solutions and back sustainable transition.*

*The Sub-Fund's annual report will include, where possible:*

- *Solutions revenue*
- *Relevant PAI indicators:*
  - *Activities negatively affecting biodiversity*
  - *Water efficiency*
  - *Hazardous waste ratio*
- *Other indicators:*
  - *Top quartile environmental management scores*
  - ~~***Positive contribution to natural capital***~~
  - *Science Based Targets*

*(…)"*

# AVIVA INVESTORS

Société d'Investissement à Capital Variable
Registered office: 2 rue du Fort Bourbon, L-1249 Luxembourg
R.C.S. Luxembourg B32 640
(the "**Fund**")

For the avoidance of doubt, the Indicator did not drive portfolio eligibility, security selection or sustainable investment classification. As a result, the Sub-Fund's objective to aim to support the transition towards a nature positive economy, by investing in equities of companies that are either providing solutions to reduce human impact on nature, or transitioning their business models and operations towards a nature positive economy, remains unchanged. Similarly, this change will have no impact on the Sub-Fund's risk profile.

***

An updated version of the prospectus 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.

**Should you require further information about the changes mentioned above, please contact the following email address:** Aviva.TA.LUX@bnymellon.com.

Yours sincerely,

Paula Concordes

**On behalf of the Board of Directors**