

Aviva Fixed Allocation Funds

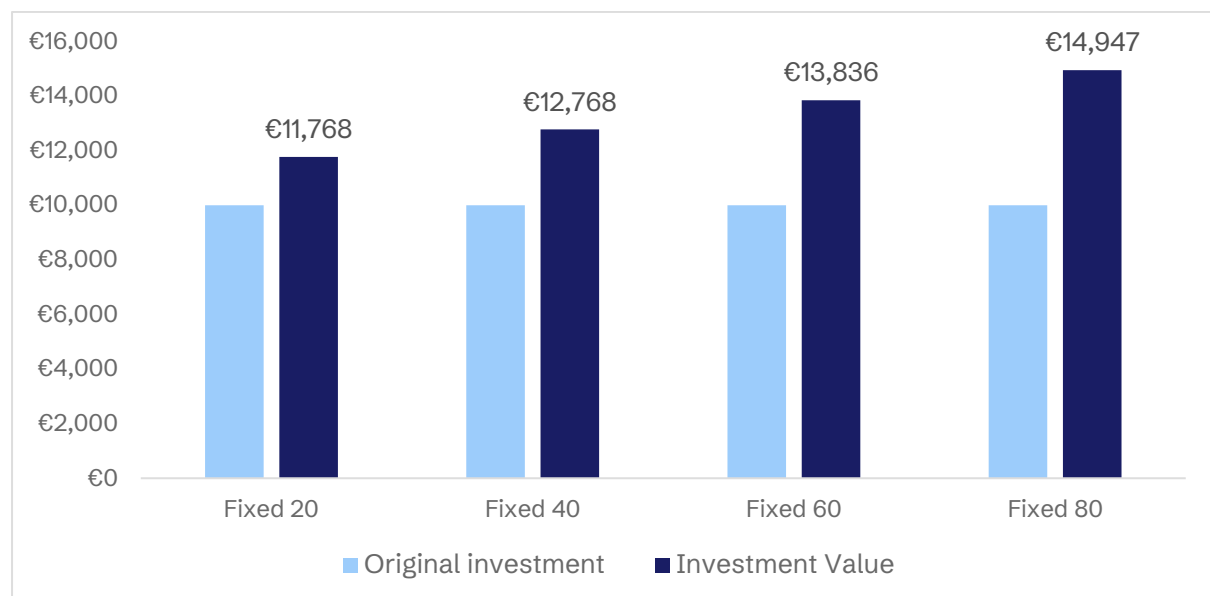
Q2 2026 Customer Report

Fund Performance

Gross Fund Performance to 01 July 2026¹

	3 Months	Year-to-date	1 Year	2 Years Annualised	3 Years Annualised
Fixed 20	3.7%	2.8%	5.8%	5.0%	5.6%
Fixed 40	6.5%	5.3%	10.2%	7.5%	8.5%
Fixed 60	9.2%	7.8%	14.9%	10.0%	11.4%
Fixed 80	12.0%	10.3%	19.7%	12.4%	14.3%

Growth of €10,000 over 3 years gross of fees to 01 July 2026¹



1. Source: Longboat Analytics, based on the price calculated for 01 July 2026, which is calculated using close of market price from the previous working day. The returns quoted include the reinvestment of net income and are net of trading costs, but before deduction of annual management charges and other insurance contract charges and as such do not represent the returns on insurance contracts linked to these funds. Details of all charges for a particular product are available on request. The information in this document does not constitute investment advice. It does not consider the investment objectives, financial position, or needs of any particular investor. Fund performance is updated daily on our fund centre on aviva.ie.

A glossary of investment terms used in this document is explained at the end of this document.

Warning: Past performance is not a reliable guide to future performance.

Warning: The value of your investment may go down as well as up.

Warning: The income you earn from this investment may go down as well as up.

Warning: If you invest in these funds you may lose some or all of the money you invest.

Warning: These funds may be affected by changes in currency exchange rates.

Warning: If you invest in a pension, you will not have access to your money until you retire.

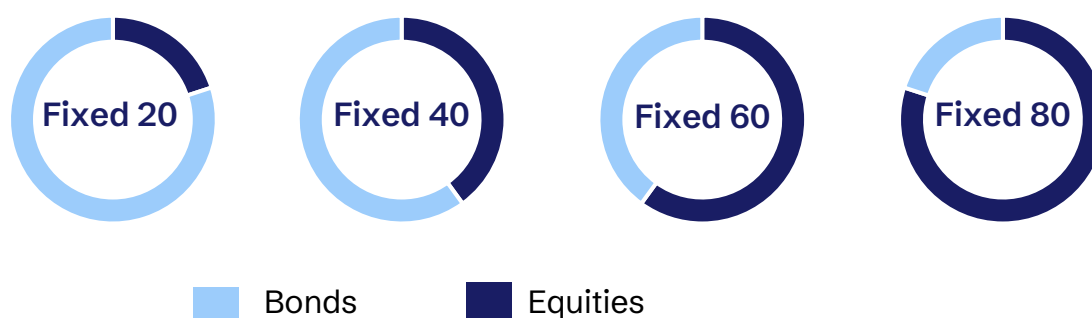
Fund Overview



*Source: Aviva Investors 31 December 2025. ** Beyond any binding ESG constraints in the strategy and baseline exclusions policy, the investment manager retains discretion over final investment decisions.

Portfolio Composition

Target asset mixes



Current positioning to 30 June 2026

	Fixed 20	Fixed 40	Fixed 60	Fixed 80
Equities	20.6%	40.9%	60.8%	80.5%
UK Equity	0.7%	1.5%	2.2%	3.0%
North America Equity	15.4%	30.7%	45.8%	60.8%
European Equity	2.6%	5.2%	7.8%	10.3%
Japanese Equity	1.2%	2.4%	3.5%	4.4%
Asia Pacific Equity	0.6%	1.0%	1.6%	2.0%
Bonds	79.5%	59.6%	39.4%	19.7%
Global Sovereign Bonds	47.7%	35.8%	23.7%	11.9%
Global Corporate Bonds	31.8%	23.8%	15.7%	7.8%

Source: Aviva Investors 30 June 2026.

Market Commentary

Top three investment themes Q2 2026

1. Geopolitical tensions ease as oil prices fall

Iran-related tensions shaped Q2 markets. Oil prices moved as investors weighed escalation versus diplomacy. In June, a US-Iran agreement eased fears of oil supply disruption, especially around the key Strait of Hormuz. With risks fading, oil fell to \$72 a barrel, down nearly 40% from March highs. Lower energy prices eased inflation and lifted shares and bonds.

2. The AI story enters a new phase

Artificial intelligence stayed in focus during Q2. Strong demand for AI chips boosted semiconductor companies, showing global investment in AI infrastructure. The Philadelphia Semiconductor Index jumped 88%, while South Korea's KOSPI gained 68%. Later in Q2, investors grew more selective, focusing on valuations and growth prospects rather than treating all AI stocks as winners. This shift brought more volatility. Most S&P 500 companies outperformed the "Magnificent Seven" in June, suggesting gains are spreading more broadly. AI's long-term potential is still strong. Now, investors focus on which companies stand to benefit most.

3. Interest rates remain firmly in focus

Interest rates dominated Q2 as central banks remained cautious. In the US, the Federal Reserve kept rates steady, signalling that borrowing costs may stay high longer than expected. Europe's central bank raised rates by 0.25%, with another 0.25% increase expected by investors before the end of the year.

Please note: the companies mentioned are for illustrative purposes only, not intended as an investment recommendation.

What happened in markets in June



[Watch video](#)

Glossary

Annualised return: Annualised return is the return of an investment fund expressed over a yearly period. Even though the variable does not directly apply to a year.

Asset class: A category of similar types of financial instruments or investments, such as equities, bonds, cash or property.

Bonds: A type of 'IOU' issued by governments, public companies or other institutions. The issuer agrees to repay the borrowed amount on an agreed date or dates and pay a fixed or floating rate of interest on the outstanding principal during their life, so the bond holder earns an income from the bond.

Equities: A financial instrument that gives the holder part ownership in a company and the right to participate in profits without limit.

European Sustainability Regulations - Sustainable Finance Disclosure Regulations (SFDR): SFDR is part of the EU's action plan to make environment, social and governance concerns a central plank of regulation in the Financial Services industry. Funds that we, or where we invest in an external underlying fund - the underlying fund manager, have designated as Article 8 under SFDR, promote among other characteristics, environmental or social characteristics, or a combination of those characteristics. However, these funds do not have a sustainable investment objective.

Fund: In a fund, customers' money is pooled with that of other investors so that it can be managed at scale by a professional investment management firm. In turn, the fund could invest in anything from company shares to government bonds, collective investment vehicles, property or a mixture of different assets or strategies. A fund manager oversees the fund and makes the decisions about which assets it should hold, in what quantities, and when they should be bought and sold.

The information throughout this document does not constitute investment advice. It does not consider the investment objectives, financial position, or needs of any particular investor. Before making an investment decision, you should consult a suitably qualified and independent investment, taxation, and regulatory advisors to discuss your specific situation and investment objectives. The investment strategies and risk profiles outlined in this document may not be suitable for your specific investment needs.

IMPORTANT INFORMATION The funds referred to in this document may be linked to an insurance-based investment product and the Key Information Document (KID) for this product is available at www.aviva.ie/kids/. The Risk Ratings of the funds referred to in this document differ from the corresponding Summary Risk Indicators shown in the KID.



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