

# KEY INFORMATION DOCUMENT

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products. You are advised to read it so you can make an informed decision about whether to invest.

## Product

**Aviva Investors - Global Sovereign Bond Fund** a sub-fund of Aviva Investors - Share class Zh GBP

The Fund is managed by Aviva Investors Luxembourg S.A.

ISIN: LU0553627182

Consult: [www.avivainvestors.com](http://www.avivainvestors.com)

Telephone: (+352) 40 28 20 4

The Commission de Surveillance du Secteur Financier (CSSF) is responsible for supervising Aviva Investors Luxembourg S.A. in relation to this Key Information Document.

This Key Information Document is dated 19/03/2024.

**You are about to purchase a product that is not simple and may be difficult to understand.**

## What is this product?

### Type

This product is a Sub-Fund of Aviva Investors, an open ended investment company with variable capital and an umbrella fund with segregated liability between the sub-funds, established under the laws of Luxembourg and authorised by Commission de Surveillance du Secteur Financier.

### Term

The Fund has no minimum fixed term.

The Management Company has the ability to terminate the PRIIP with adequate notice to investors.

**Objective:** To earn income, along with some growth of the Shareholder's investment over the long term (5 years or more).

**Investment Policy:** The Fund invests mainly in bonds issued by government and supranational issuers worldwide. The Fund may also invest up to 5% of total net assets (excluding ancillary liquid assets, eligible deposits, money market instruments and money market funds) in mortgage and asset backed securities.

**Derivatives and Techniques:** The Fund may use derivatives for investment purposes by creating both long and synthetic covered short positions. The Fund may also use derivatives for hedging and efficient portfolio management.

### Securities lending

Expected level: 20% of total net assets; maximum: 30%.

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

**Strategy:** The Fund is actively managed and the Investment Manager will make high conviction investments basing their investment selection process on a long-term outlook, whilst looking to deliver efficient risk adjusted-returns.

**Benchmark (performance comparison and risk management):** The Fund's performance is compared and the Fund's global exposure is monitored against the Bloomberg Global Aggregate Treasuries Total Return Index Hedged EUR (the "Benchmark" or the "Index"), however the reference benchmark is not aligned with all of the environmental or social characteristics promoted by the Sub-Fund. The Fund does not base its investment process upon the Index, which is only a representation of the investment universe. Therefore the 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.

**Sustainability Disclosures:** This Fund promotes environmental and social characteristics however does not have a sustainable investment objective. To be eligible for investment, sovereign issuers must meet the minimum standard of the Investment Managers' ESG Sovereign Assessment. Furthermore, all investments that are selected as part of the Investment Manager's ESG analysis must follow good governance practices and not be excluded by the Investment Manager's ESG Baseline Exclusions Policy. The Investment Manager actively engages with issuers with the aim of positively influencing behaviour and helping to create competitive returns. The Investment Manager integrates qualitative and quantitative data on adverse sustainability impacts into its investment processes. The Fund does not make any minimum commitment to invest in one or more environmentally sustainable investments. Further information regarding how the Investment Manager integrates ESG into its investment approach (including information on the Investment Manager's ESG Sovereign Assessment and proprietary sovereign ESG model) and how it engages with companies/sovereigns is available in the Responsible Investment Philosophy section and on the website [www.avivainvestors.com](http://www.avivainvestors.com).

### Intended retail investor

This share class is intended for group clients and affiliated.

The Fund is appropriate for an investor with only basic knowledge of this type of investment, an informed investor or an experienced investor who are prepared to risk loss to the value of their investment in order to potentially generate both income and capital growth, and who plan to stay invested for at least 5 years. It can be purchased with or without professional financial advice.

The Investment Manager actively makes the investment selection decisions for the Fund.

### Depositary

BNY Mellon, Asset Servicing, 2-4, rue Eugène Ruppert - L-2453 Luxembourg

### Further Information

You can buy and sell shares on any full bank business day in Luxembourg.

This is an accumulation share class.

## What are the risks and what could I get in return?

### Risk indicator



The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class.

**Be aware of currency risk. You might receive payments in a different currency other than the base currency of the Fund. The final return you will get might depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

However, you may benefit from a consumer protection scheme (see the section "What happens if Aviva Investors Luxembourg S.A. is unable to pay out"). The indicator shown above does not consider this protection.

Other materially relevant risks for the fund are; Currency risk, Market risk, Counterparty risk, Derivatives risk, Illiquid securities risk, Credit risk, Interest rate risk — bonds, Default risk, Hedging risk, China country risk, Leverage risk and Sustainability risk For full and detailed definitions of the additional risks impacting this Fund, please refer to the Funds' prospectus, available on the company website, [www.avivainvestors.com](http://www.avivainvestors.com).

## Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

Recommended holding period:		5 years	
Example Investment:		£10000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	What you might get back after costs	£7760	£8010
	Average return each year	-22.40%	-4.34%
Unfavourable	What you might get back after costs	£8720	£9010
	Average return each year	-12.80%	-2.06%
Moderate	What you might get back after costs	£10230	£11590
	Average return each year	2.30%	3.00%
Favourable	What you might get back after costs	£11020	£12440
	Average return each year	10.20%	4.46%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: this type of scenario occurred for an investment between 2020 and 2023.

Moderate scenario: this type of scenario occurred for an investment between 2016 and 2021.

Favourable scenario: this type of scenario occurred for an investment between 2014 and 2019.

## What happens if Aviva Investors Luxembourg S.A. is unable to pay out?

The assets of the Fund are held in safekeeping by its depository. In the event of the insolvency of the Manager, the Fund's assets in the safekeeping of the Depository will not be affected. However, in the event of the Depository's insolvency, or someone acting on its behalf, the Fund may suffer a financial loss. However, this risk is mitigated to a certain extent by the fact the Depository is required by law and regulation to segregate its own assets from the assets of the Fund. The Depository will also be liable to the Fund and the investors for any loss arising from, among other things, its negligence, fraud or intentional failure properly to fulfil its obligations (subject to certain limitations).

There is no compensation or guarantee scheme protecting you from a default of the Fund's depository.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Cost over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- GBP 10,000.00 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	£17	£93
Annual cost impact (*)	0.2%	0.2% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 3.2% before costs and 3.0% after costs.

## Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	£0
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	£0
<b>Ongoing costs taken each year</b>		
Management fees and other administrative or operating costs	0.1% of the value of your investment per year. This is an estimate based on actual costs over the last year.	£8
Transaction costs	0.1% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	£9
<b>Incidental costs taken under specific conditions</b>		
Performance fees (and carried interest)	There is no performance fee for this product.	£0

## How long should I hold it and can I take money out early?

This product has no required minimum holding period but is designed for long-term investment; you should have an investment horizon of at least 5 years.

The Management Company shall redeem units of any Fund at the redemption price on each dealing day. Redemptions of the applicable Fund will be effected at the valuation point on the relevant dealing day. The price is based on the net asset value per unit of each class determined at the valuation point. Redemption requests received after the dealing deadline will be treated as having been received by the following dealing deadline unless otherwise determined by the Management Company.

Please contact your broker, financial adviser or distributor for information on any costs and charges relating to the sale of the shares.

## How can I complain?

If you choose to invest in the Fund and subsequently have a complaint about it or the Manager or any distributor of the Fund, you should in the first instance contact the Aviva Investors Compliance Department: by Email at: [compliance.lu@avivainvestors.com](mailto:compliance.lu@avivainvestors.com) or by Fax on: (+352) 40 83 58 317 or by post to Postal address: Aviva Investors Luxembourg S.A., Att. Compliance Department, 2, Rue du Fort Bourbon, L-1249 Luxembourg, Grand Duchy of Luxembourg

## Other relevant information

Other information on Aviva Investors, copies of its Prospectus and of its latest annual and semi-annual reports, may be obtained free of charge, in English, from Aviva Investors Luxembourg S.A., 2 rue du Fort Bourbon, L- 1249 Luxembourg, Grand Duchy of Luxembourg, or from the website [www.avivainvestors.com](http://www.avivainvestors.com) where the latest available price of shares in the Fund and information on how to buy/sell shares can also be accessed. The Transfer Agent for this fund is BNY Mellon, Transfer Agency Lux, Asset Servicing, 2-4, rue Eugène Ruppert - L-2453 Luxembourg.

Without prejudice to ad hoc reviews, this Key Information Document is updated at least every 12 months.

You can find information related to the product's past performance for a period of up to 10 years if available and to previous performance scenarios calculations at: [www.avivainvestors.com/eu-priips](http://www.avivainvestors.com/eu-priips)