

# KEY INVESTOR INFORMATION



This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

**Aviva Investors Continental European Equity Fund, Class 2, Accumulation shares, GBP**, a sub-fund of the Aviva Investors Investment Funds ICVC (ISIN: GB0004461322). The Fund is managed by Aviva Investors UK Fund Services Limited.

## OBJECTIVES AND INVESTMENT POLICY

**Objective:** The Fund aims to grow your investment and provide an average annual net return greater than the FTSE Europe ex UK Total Return Index (GBP) (the "Index") over a rolling 5 year period by investing in shares of European companies.

**Core investment:** At least 80% of the Fund will be invested in shares of European companies (including those in emerging markets in Europe) but excluding the UK.

**Other investments:** The Fund may also invest in other shares (including in the UK), other funds (including funds managed by Aviva Investors companies), money market instruments, cash and deposits.

**Strategy:** The Fund is actively managed with an unconstrained investment style, allowing the Investment Manager the freedom to invest in companies of any size and any stage of the business cycle. At times this may lead to the Fund being concentrated in a small number of companies, in a limited number of countries, and/or a particular geographic region. The Investment Manager will select companies it believes to have above average earnings growth potential compared to other companies (growth companies), or companies it believes are undervalued compared to their perceived worth (value companies), or a combination of growth and value companies. The Investment Manager may also consider environmental, social and governance (ESG) factors in its fundamental investment analysis alongside other factors.

**Environmental, Social & Governance (ESG) factors:** The Fund has limited exclusions based on Aviva Investors' UK Responsible Investment policy. Further information on the Aviva Investors UK Responsible Investment policy is available on our website and in the prospectus.

**Performance & Risk Measurement:** The Fund's performance is measured against the Index, after charges and taxes.

The Fund does not base its investment process upon the Index, so will not hold every company in the Index and may also hold companies that do not form part of it.

The Fund uses a "tracking error" to measure the consistency of the Fund's returns and the returns of the Index. In general, the lower the tracking error, the more consistent the Fund's returns are relative to the Index, and vice-versa. The Fund is expected to have an average yearly tracking error of between 2% and 8% when compared to the Index. In certain conditions the Fund may be outside of this range.

The Index represents developed and emerging markets in Europe, excluding the UK, and consists of large and medium sized companies, as defined by their market capitalisation (total market value of a company's outstanding shares).

The Index has been selected as a benchmark for performance and risk measurement because it is representative of the type of companies in which the Fund is likely to invest, and it is therefore an appropriate measure for the Fund's performance.

Note: FTSE® is a trade mark of the London Stock Exchange Group companies and is used by FTSE under licence. All rights in any FTSE index (the "Index") vest in FTSE International Limited ("FTSE"). Aviva Investors Continental European Equity Fund has been developed solely by Aviva Investors UK Fund Services Limited. Any FTSE Index is calculated by FTSE or its agent. FTSE and its licensors are not connected to and do not sponsor, advise, recommend, endorse or promote the Funds which refer to a FTSE Index and do not accept any liability whatsoever to any person arising out of (a) the use of, reliance on or any error in the Index or (b) investment in or operation of the relevant Funds. FTSE makes no claim, prediction, warranty or representation either as to the results to be obtained from the relevant Funds or the suitability of the Index for the purpose to which it is being put by Aviva Investors UK Fund Services Limited.

**Recommendation:** this Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

**Other information:** You can buy and sell shares on any London business day.

This is an accumulation share class and any income from the Fund will remain in the Fund and is reflected in the share price.

For full investment objectives and policy details please refer to the Prospectus.

## RISK AND REWARD PROFILE



**Lower risk**

Typically lower rewards

**Higher risk**

Typically higher rewards

This indicator is based on historical data, calculated using European Union rules, and may not be a reliable indication of the future risk profile of the Fund.

The risk and reward category shown is not guaranteed to remain unchanged and may change over time. The lowest category does not mean 'risk free'.

The value of investments and the income from them will change over time.

The Fund price may fall as well as rise and as a result you may not get back the original amount you invested.

The Fund has been allocated a risk number based on the historic volatility of its share price or where insufficient information is available appropriate asset classes.

**Concentration risk:** Funds investing in a relatively small number of securities, may have portfolio concentration in sectors, countries, or other groupings. Losses in a single investment may cause a proportionately greater loss to the Fund than if a larger number of investments were made.

**Currency risk:** Changes in currency exchange rates could reduce investment gains or increase investment losses. Exchange rates can change rapidly, significantly and unpredictably.

**Equities Risk:** Equities can lose value rapidly, can remain at low prices indefinitely, and generally involve higher risks — especially market risk — than bonds or money market instruments. Bankruptcy or other financial restructuring can cause the issuer's equities to lose most or all of their value.

**Hedging risk:** Any measures taken to offset specific risks will generate costs (which reduce performance), could work imperfectly or not at all, and if they do work will reduce opportunities for gain.

Full information on the risks applicable to the Fund is detailed in the Prospectus.

## CHARGES

### One-off charges taken before or after you invest

Entry charge None

Exit charge None

### Charges taken from the Fund over a year

Ongoing charges 0.85%

### Charges taken from the Fund under certain specific conditions

Performance fee None

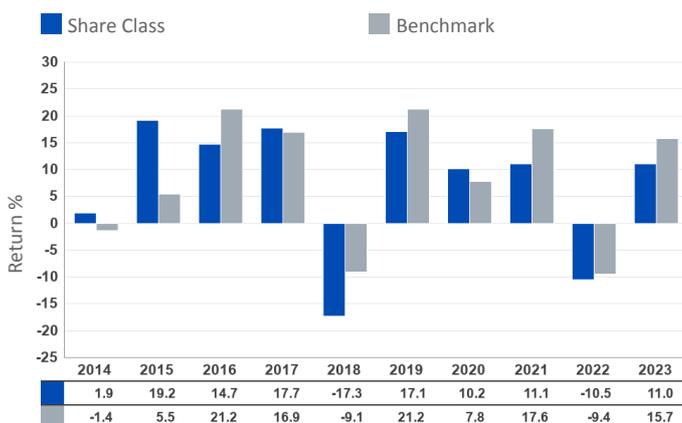
The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

The entry and exit charges shown are the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.

The ongoing charges figure is based on last year's expenses for the year ending 15 October 2023. The figure for ongoing charges excludes performance fees and portfolio transaction costs, except in the case of an entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking.

For more information about charges please see the charges sections of the Fund's Prospectus.

## PAST PERFORMANCE



Past performance is no guide to future performance.

The past performance shown in the chart opposite takes into account all charges except entry charges.

The Share Class was launched on 13 November 1998.

Performance is calculated in the Share Class currency which is GBP.

Source: Aviva Investors/Morningstar as at 31 December 2023.

Please note that this Fund changed its appointed Investment Manager and investment strategy on 21/11/2022, and as such, past performance before this date relates to the previous investment strategy.

## PRACTICAL INFORMATION

Depository - J.P. Morgan Europe Limited.

More practical information about the Fund and copies of the Prospectus and the latest annual and half yearly reports are available free of charge from Aviva Investors UK Fund Services Limited PO Box 10410, Chelmsford, CM99 2AY. These documents will be in English and cover the whole ICVC.

The latest published price of shares in the Fund and other information on the Fund, including how to buy and sell shares, is also available at [www.avivainvestors.co.uk](http://www.avivainvestors.co.uk).

Shares other than Class 2 are offered by the Fund, as set out in the Prospectus.

You may switch between funds in the Aviva Investors Investments Funds ICVC. Details on switching are provided in the Prospectus.

The Fund is subject to the tax laws and regulations of the United Kingdom. Depending on your own country of residence, this might have an impact on your investment.

The liabilities of the Fund are segregated and the assets of this Fund will not be used to pay debts of other funds.

Aviva Investors UK Fund Services Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

The details of the up-to-date remuneration policy of the Management Company, including the composition of its remuneration committee, a description of the key remuneration elements and an overview of how remuneration is determined, are available on the website [www.avivainvestors.com](http://www.avivainvestors.com). A paper copy of the remuneration policy can be made available upon request and free of charge at the Management Company's registered office.

The sub-fund launched on 02 June 1986, is authorised in the United Kingdom and regulated by The Financial Conduct Authority. Aviva Investors UK Fund Services Limited is authorised in the United Kingdom and regulated by The Financial Conduct Authority.