

Aviva Investors Global Climate Aware Equity Fund 2



| | | | | | |
|--------------|------------|-------------|------------|-------------|-------------|
| ISIN | BLOOMBERG | ASSET CLASS | NAV | FUND SIZE | AS AT |
| GB00BLNQ1978 | AVTGE2G LN | Equity | 161.68 GBX | GBP 750.82m | 30 Jun 2025 |

Fund overview

Objective: The Fund aims to grow your investment and provide an average annual net return greater than the MSCI® All Country World Index (the “Index”) over a rolling 5 year period by investing in shares of global companies responding to climate change by orientating their business models to a lower carbon economy; or providing solutions to mitigate climate change or help communities adapt to the adverse impacts of climate change.

Core investment: At least 90% of the Fund will be invested in shares of Global Companies responding to climate change which meet the Investment Manager’s eligibility criteria. “Global Companies” means companies in any country across the globe, including in emerging markets.

Strategy: The Fund is actively managed. The Investment Manager believes that the risks associated with climate change are currently mispriced, and therefore those companies which are responding to climate change and are currently undervalued present an opportunity to benefit from increases in value over the long term.

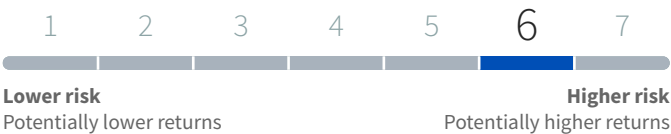
Further details can be found in the Prospectus.

The Fund was previously called Aviva Investors Climate Transition Global Equity Fund up until 7th March 2025.

Key facts

| | |
|----------------------------|-------------------------------|
| Fund Managers | Max Burns since 13/07/2021 |
| Legal Form | Open Ended Investment Company |
| Domicile | United Kingdom |
| Share Class Inception Date | 08/06/2020 |
| Fund launch date | 08/06/2020 |
| Hedged Share Class Flag | No |
| Entry Fees (max.) | None |
| Exit Charge | None |
| Ongoing Charges | 0.85% (as at 31/03/2025) |
| Fund Management Fee | 0.85% |
| Performance Fee (max.) | None |
| Historic yield | 0.35% |
| IA Sector | IA Global Sector |

Risk measurement (As at 30th Jun 2025)



The indicator is based on historical data and may not be a reliable indication of the future risk profile. The category shown may change over time. The lowest category does not mean 'risk free'.

Performance

| | Cumulative (%) | | | | | Annualised (%) | | |
|-------------------|----------------|------|-------|-------|------|----------------|-------|-----------------|
| | 1M | 3M | 6M | YTD | 1Y | 3Y | 5Y | Since inception |
| Fund | 1.42 | 6.10 | -1.11 | -1.11 | 1.12 | 10.58 | 10.57 | 9.96 |
| Benchmark | 2.83 | 5.05 | 0.58 | 0.58 | 7.16 | 12.72 | 11.32 | 11.03 |
| IA Sector Average | 2.33 | 5.60 | 0.64 | 0.64 | 4.46 | 9.99 | 8.76 | 8.53 |
| Quartile Ranking | 3 | 3 | 3 | 3 | 3 | 1 | 1 | - |

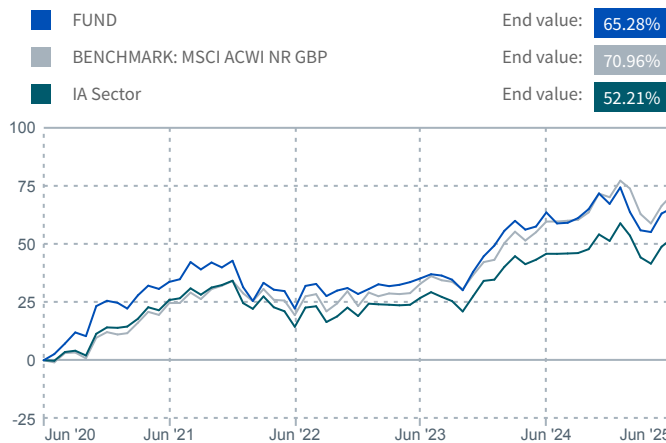
Past performance is not a guide to future performance.

Performance basis: Month end returns, Mid to mid, net income reinvested, net of ongoing charges and fees, in the share class currency and net of tax payable by the fund. The figures do not include the effect of any exit or entry charge. The Fund's performance is measured against the MSCI® All Country World Index. The IA Sector used as a comparator for this Fund is the IA Global Sector. The IA quartile ranking splits the overall returns of an IA Sector into four quarters. The Fund is then ranked into one of these 'quartiles'. A top-ranked fund (Quartile 1) will have returns in the top 25%, while a bottom-ranked fund (Quartile 4) will have returns in the bottom 25% when compared to Peers in the IA sector.

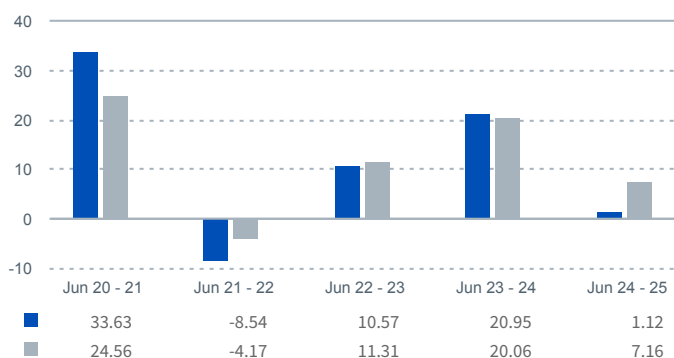
Calendar year returns

| | 2020 | 2021 | 2022 | 2023 | 2024 |
|-------------------|------|--------|---------|--------|--------|
| Fund net | - | 13.68% | -9.99% | 12.59% | 15.57% |
| Benchmark | - | 19.63% | -8.08% | 15.31% | 19.59% |
| IA Sector Average | - | 17.55% | -11.29% | 12.67% | 12.80% |

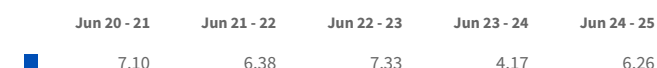
Cumulative performance (%) (last 5 years, if applicable)



Rolling annual net performance (%)



Tracking error (%)*



Past performance is not a guide to future performance.

*The Fund is expected to have an average yearly tracking error of between 2% and 6% when compared to the MSCI All Countries World Index GBP.

Portfolio stats

| | 1 Year | 3 Years | 5 Years |
|---------------------------|--------|---------|---------|
| Alpha | -5.56 | -0.60 | -0.24 |
| Beta | 0.95 | 0.84 | 0.97 |
| Information ratio | -0.96 | -0.36 | -0.12 |
| Correlation (%) | 75.34 | 72.91 | 74.79 |
| Sharpe ratio | -0.22 | 0.59 | 0.66 |
| Annualised volatility (%) | 12.56 | 10.84 | 12.43 |
| Tracking error (%) | 6.26 | 5.94 | 6.27 |

Top 5 overweights & underweights by security

| Security | Fund (%) | Relative to benchmark (%) |
|---------------------------------|----------|---------------------------|
| Microsoft Corporation | 8.99 | +4.81 |
| Linde Plc | 4.69 | +4.42 |
| Moodys Corporation | 3.78 | +3.68 |
| Relx Plc | 3.61 | +3.49 |
| Axa Sa | 3.51 | +3.41 |
| Apple Inc | 0.00 | -3.66 |
| Amazon.Com Inc | 0.00 | -2.49 |
| Meta Platforms Inc | 0.00 | -1.92 |
| Tesla Inc (Pre-Reincorporation) | 0.00 | -1.09 |
| Jpmorgan Chase & Co | 0.00 | -0.96 |

Source: Aviva Investors, all other data is Morningstar unless stated otherwise.

Top 5 overweights & underweights by region

| Country | Fund (%) | Relative to benchmark (%) |
|---------------|----------|---------------------------|
| United States | 68.56 | +5.06 |
| Germany | 6.59 | +4.31 |
| France | 5.69 | +3.29 |
| Netherlands | 4.37 | +2.96 |
| Sweden | 2.33 | +1.65 |
| Japan | 0.00 | -4.87 |
| Canada | 0.00 | -2.87 |
| China | 0.85 | -2.07 |
| India | 0.00 | -1.89 |
| Australia | 0.00 | -1.51 |

Source: Aviva Investors, all other data is Morningstar unless stated otherwise.

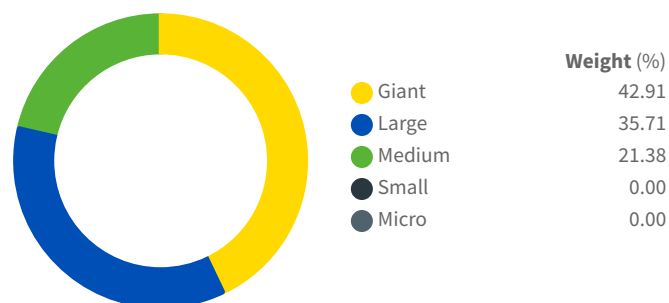
Fund breakdown by sector

| Sector | Fund (%) | Relative to benchmark (%) |
|------------------------|----------|---------------------------|
| Technology | 33.59 | +3.57 |
| Industrials | 28.20 | +15.11 |
| Financials | 11.93 | -3.81 |
| Health Care | 7.39 | -1.19 |
| Basic Materials | 4.69 | +1.98 |
| Utilities | 4.32 | +1.47 |
| Consumer Discretionary | 4.26 | -9.36 |
| Consumer Staples | 3.14 | -1.68 |
| Telecommunications | 1.42 | -1.46 |
| Other | 0.00 | -5.71 |

Source: Aviva Investors, all other data is Morningstar unless stated otherwise.

The fund breakdown by sector shown in the factsheet excludes cash and equivalents.

Market cap



Rather than using a fixed number of cap stocks, Morningstar uses a flexible system that isn't adversely affected by overall movements in the market. Stocks are divided into seven regions based on their country of domicile, organised in descending order by size and the cumulative capitalisation as a percentage of the total is calculated for each stock. Giant-cap stocks refer to the top 40% of the cumulative capitalisation of each region, large-cap represents the next 30%, mid-cap represents the next 20%, small-cap the next 7% with micro covering the balance.

Sustainability Metrics

| | | Fund | Benchmark |
|-----------------------|---|-------|-----------|
| Fossil Fuels Exposure | Percentage of companies with fossil fuel exposure | 5.70 | 12.10 |
| Solutions Criteria | Percentage of companies meeting the 'Solutions' criteria (Market Value) | 55.80 | - |
| Solutions Criteria | Number of holding / companies meeting the 'Solutions' criteria | 19.00 | - |
| Operations Criteria | Percentage of companies meeting the 'Operations' criteria (Market Value) | 43.10 | - |
| Operations Criteria | Number of holding / companies meeting the 'Operations' criteria | 19.00 | - |
| Climate Governance | Percentage of companies with Climate Risk Management Score = A to A- | 39.90 | 33.10 |
| Climate Governance | Percentage of companies with Climate Risk Management Score = B to B- | 36.50 | 30.90 |
| Climate Governance | Percentage of companies with Climate Risk Management Score = C to C- | 7.80 | 8.20 |
| Climate Governance | Percentage of companies with Climate Risk Management Score between D to F | 1.70 | 14.50 |
| Climate Governance | No Climate Risk Management Score | 13.10 | 13.30 |
| Climate Governance | Percentage of companies with SBTi Approved targets | 64.80 | 43.80 |
| Climate Governance | Percentage of companies with SBTi Committed targets | 13.60 | 12.40 |

Source: MSCI, Aladdin and Aviva Investors and CDP as at 31 Dec 2024. The data coverage calculation differs for each metric but should be considered robust and expansive enough to provide a meaningful comparison to the benchmark. As of Dec' 24, the fund coverage is 100% based on equity holdings and does not include cash holdings and liquid funds. The Solutions and Operations categorisation is a qualitative assessment performed at a holding level as part of the investment process, therefore is not available for the benchmark. The Science Based Targets initiative (SBTi) helps companies and financial institutions set greenhouse gas emissions reduction targets aligned with climate science to combat global warming. It provides standards, tools, and guidance to ensure these targets are ambitious and effective.

Fund targets

The Index has been selected as a benchmark for performance and risk measurement because it provides a measure of global equity market performance and it is therefore an appropriate measure for the Fund's performance.

Fund risks

Investment risk & currency risk: The value of an investment and any income from it can go down as well as up and can fluctuate in response to changes in currency and exchange rates. Investors may not get back the original amount invested.

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.

Counterparty risk: The Fund could lose money if an entity with which it does business becomes unwilling or is unable to meet its obligations to the Fund.

Emerging market risk: Investments can be made in emerging markets. These markets may be volatile and carry higher risk than developed markets.

Derivatives risk: Investments can be made in derivatives, which can be complex and highly volatile. Derivatives may not perform as expected, meaning significant losses may be incurred.

Specialist Fund Risk: Certain of the Fund's investments may be more susceptible to foreign government policies, including tax incentives and subsidies, as well as political support for certain environmental initiatives and developments. Under certain market conditions, the Fund may underperform funds that invest in a broader array of shares in global companies, for example, funds that do not provide any screening of companies undertaking fossil fuel activities.

Full information on risks applicable to the Fund are in the Prospectus and the Key Investor Information Document (KIID).

UK Sustainable Investment Label
This product does not have a UK sustainable investment label. This is because – although the fund has sustainability characteristics - it does not meet the criteria for a label. Sustainable investment labels help investors find products that have a specific sustainability goal. They can only be applied to funds with an explicit sustainability objective and that meet other specific regulatory criteria for a UK sustainable investment label.

Glossary

Alpha
Indicates the excess return provided by the Fund over the benchmark.

Annualised performance
An annualised total return is the geometric average amount of money earned by an investment each year over a given time period.

Volatility (%)
A measure of the fund's dispersion of returns. A higher volatility implies that a fund's return is spread over a larger range of values whilst a lower volatility implies that a fund's return is spread over a smaller range of values.

Beta
A measure of the fund volatility in comparison to the market. A beta of less than 1 implies that the fund will be less volatile than the market whilst a beta greater than 1 implies the fund is more volatile than the market. As an example, a fund with a beta of 1.2 would be expected to rise to 1.2 if there was a 1 unit rise of the benchmark, or to fall 1.2 units if there was a 1 unit fall in the benchmark.

Correlation (%)
Measures the extent to which the Fund and the benchmark move together, a correlation of 1 indicates the Fund matched the benchmark exactly.

Entry fee
A one-off charge may be taken from your money before it is invested. The charge is usually a percentage of the amount invested and is additional to the price paid for the units/shares. The entry charge is deducted from the investment before units/shares are bought and is also known as the “initial charge”.

Exit charge
A one-off charge levied on redemption of units/shares before the proceeds of your investment are paid out. This is also known as a “redemption charge”.

Historic yield
The Historic Yield reflects distributions declared over the past 12 months as a percentage of the share / unit price, on the date shown. This does not include entry charges and investors may be subject to further tax on their distributions.

Information ratio
A measure of the manager's ability to generate excess and consistent returns relative to the funds benchmark. The greater the IR, the more consistent a manager is.

Ongoing charge
The ongoing charge figure represents the costs you can expect to pay annually based on last year's expenses. The ongoing charges figure is made

up of various elements such as the fund management fee, professional fees, audit fees and custody fees. Performance fees (if payable) are not included in this figure.

Performance fee

The percentage of any outperformance of the hurdle rate and/or benchmark that will be taken as a performance fee.

Sharpe ratio

A measure of the fund's risk-adjusted performance. The greater the fund's Sharpe ratio, the better its historical risk-adjusted performance has been. This ratio is best used to compare a number of funds rather than used in isolation for a single fund.

Tracking error (%)

A measure of how closely the fund follows its benchmark. A passive fund should have a tracking error close to zero, while an actively managed fund would normally have a higher tracking error.

NAV

NAV is typically an End Of Day valuation using close of market prices to value the individual securities with the portfolio or fund, rolling up to a total portfolio or fund level.

Important information**THIS IS A MARKETING COMMUNICATION**

The source for all performance, portfolio and fund breakdown data is Morningstar unless indicated otherwise. For share classes that have not yet completed 5 years, the cumulative performance chart will start from the first full month. All data is as at the date of the Factsheet, unless indicated otherwise.

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For further information please read the latest Key Investor Information Document and Supplementary Information Document. The Prospectus and the annual and interim reports are also available on request. Copies in English can be obtained, free of charge from Aviva Investors, PO Box 10410, Chelmsford CM99 2AY. You can also download copies at www.avivainvestors.com

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