Aviva Investors Global Climate Aware Equity Fund

The Fund is managed by Aviva Investors UK Fund Services Limited

ISIN		AS AT
GB00BLNQ1861 GB00BLNQ1978	GB00BLNQ1C08 GB00BPMPTT97	2 March 2026

Sustainability Disclosure for Consumers

This document gives information about the Fund's sustainability approach. You should read it along with the Key Investor Information Document (KIID) to help you decide whether to invest in this Fund.

Sustainability Approach

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: providing solutions to mitigate climate change or help communities adapt to the adverse impacts of climate change; or orientating their business models to a lower carbon economy.

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

What will the Fund not invest in? Aviva Investors excludes companies by applying the Paris-Aligned Benchmark (PAB) Exclusions and the Aviva Investors Baseline Exclusion Policy.

The PAB exclusions support the goals of the UN Paris Agreement. Although the fund does not target NetZero, these are appropriate as there are strong links between carbon emissions and global warming. As a result of the PAB exclusions, companies deriving revenue from the activities described below will not be eligible for investment.

Paris-Aligned Benchmark Exclusions	• companies involved in any activities related to controversial weapons • companies involved in the cultivation and production of tobacco • companies found in violation of the United Nations Global Compact (UNGC) Principles or the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises • companies that derive 1% or more of their revenues from the exploration, mining, extraction, distribution or refining of hard coal and lignite • companies that derive 10% or more of their revenues from the exploration, extraction, distribution or refining of oil fuels • companies that derive 50% or more of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels • companies that derive 50% or more of their revenues from electricity generation with a GHG intensity of more than 100 g CO2 e/kWh

The Fund is also subject to the Aviva Investors baseline exclusion policy, which excludes i) controversial Weapons/arms, ii) thematic coal, Arctic oil and oil sands, iii) Tobacco, iv) Companies that do not meet the UNGC (United Nations Global Compact) principles. This policy excludes investment in companies engaged in economic activities in some sectors that, in our view, have sustainability risks that are so severe that providing investment funding to companies active in these sectors, is fundamentally misaligned with our approach. For a full list and description of the excluded activities, and any applied revenue thresholds, please see the full baseline exclusion policy detailed within the prospectus.

Investors should note that, if there are any differences between the baseline exclusion policy and the PAB exclusions set out above, the more restrictive exclusions will apply.

The Fund can invest in any publicly listed company worldwide, including in emerging markets, but at least 90% of the Fund must be invested in companies that meet either our "Solutions Criteria" or our "Operations Criteria ".

"Solutions" - the Investment Manager identifies themes related to mitigating the risk of climate change or helping communities to adapt to the adverse physical impacts of climate change. Companies will initially be assessed as offering "Solutions" depending on whether they derive at least 20% of their revenue from such themes. Companies meeting this revenue threshold are then assessed using the Investment Manager's proprietary analysis which further examines the revenue sources by business segment to determine whether the business activities satisfy the "Solutions" criteria and the company is eligible for investment.

"Operations" - the Investment Manager identifies companies that have aligned or are actively aligning their business models and operations to a low carbon economy and enhancing their resilience in a warming climate. To determine whether a company is taking sufficient action, the company will be assessed through the Investment Manager's Transition Risk Framework, which comprises two core elements: Climate Materiality and Climate Action Assessment. The combination of these two elements determines whether a company satisfies the "Operations" criteria.

Climate Materiality is a top-down view, meaning it starts with an assessment of sub-industries, which is then used to help determine the eligibility of specific investments within those sub-industries. Climate Materiality seeks to measure the extent to which sub-industries impact the climate through their greenhouse gas (GHG) emissions. Sub-industries (as defined by Global Industry Classification Standards) are allocated a Climate Materiality risk rating of "high", "medium" or "low" based on the materiality of their GHG emissions. This informs the level of transition expected of companies operating within those sub-industries. The Investment Manager is not required to invest in companies across all Climate Materiality risk ratings.

The Climate Action Assessment is a bottom-up evaluation, meaning it looks directly at the individual company to assess how it is managing climate-related risks and aligning its operations with the transition to a low-carbon economy. It considers four key themes which are weighted by importance:

- Emissions Management (weighting 30-45%)
- Policy and Governance (weighting 15-30%)
- Risk Assessment (weighting 15-30%)
- Financial Planning (weighting 10-25%)

The Investment Manager's findings regarding Climate Materiality and the Climate Action Assessment are combined to determine how each company has performed against all the "Operations" criteria. Companies are assessed relative to their peers within the same Climate Materiality risk ratings, and those demonstrating stronger transition readiness and climate risk management may be eligible for investment. This combined Transition Risk Framework allows us to identify climate leaders across the economy while recognising that transition pathways and expectations vary by sub-industry.

The above criteria create an eligible pool of investments from which the Investment Manager may select specific companies for investment.

The Investment Manager may also perform additional qualitative checks to ensure that, in the Investment Manager's opinion, the relevant company (whether through the "Solutions" criteria or the "Operations" criteria) is consistent with the sustainability characteristics of the Fund. This additional step may be required for example
where there is insufficient data to reach a conclusion, where additional context is required, or where the Investment Manager has access to additional information that is not reflected in the available data.

Investors should note that investments may include companies that are high carbon emitters (provided they do not fail the Paris-Aligned Benchmark exclusions) but which have been assessed as eligible against either the "Solutions" criteria or the "Operations" criteria.

Sustainability Metrics

Sustainability Metrics	Description	Portfolio	MSCI ACWI
Fossil Fuels Exposure	Proportion of companies with fossil fuel exposure	12.2%	17.0%
Carbon Emissions	Weighted average carbon intensity (tCO_2e/$M Sales)	105.33	111.56
	Carbon footprint (tCO_2e/$M EVIC)	22.94	39.82
Solutions Criteria	Proportion of companies meeting the 'Solutions' revenue threshold	53.7%	N/A
	Market value of companies meeting the 'Solutions' revenue threshold	50.0%	N/A
Operations Criteria	Proportion of companies meeting the 'Operations' criteria	46.3%	N/A
	Market value of companies meeting the 'Operations' criteria	48.9%	N/A
Climate Materiality Risk Ratings	Proportion of companies in 'High' risk sub-industries	26.8%	32.3%
	Proportion of companies in 'Medium' risk sub-industries	48.8%	38.2%
	Proportion of companies in 'Low' risk sub-industries	24.4%	21.9%
Climate Governance	Proportion of companies with SBTi approved targets	70.7%	31.4%
	Proportion of companies with SBTi committed targets	7.3%	3.3%

Source: MSCI, Aladdin and Aviva Investors and CDP (formerly Carbon Disclosure Project) as of 31 Dec 2025. The data coverage calculation differs for each metric but should be considered robust and expansive enough to provide a meaningful comparison to the benchmark.
Carbon emissions are calculated based on Scope 1 and Scope 2 emissions only. Scope 1 emissions are direct GHG emissions from owned or controlled sources. Scope 2 emissions are indirect GHG emissions from the generation of purchased energy. Scope 3 emissions are not included. These are all indirect GHG emissions (not included in Scope 2) that occur in the value chain of the reporting company, including both upstream and downstream emissions.
As of 31st Dec 2025, the fund coverage is 100% based on equity holdings and does not include cash holdings and liquid funds.
The Solutions and Operations categorisation can contain a qualitative assessment performed at a holding level as part of the investment process, therefore comparable data 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.

Further Information and Useful Links

For information on the Fund's investment objectives and policies, please refer to the KIID and Prospectus.
Prospectus and KIID :https://www.avivainvestors.com/en-gb/capabilities/fund-centre/

Important Information