

AVIVA INVESTORS SOCIÉTÉ D'INVESTISSEMENT À CAPITAL VARIABLE (SICAV)

SEMI-ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

R.C.S. Luxembourg B 32.640
30 June 2023

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This report does not constitute an offer of shares. Subscriptions are only valid if made on the basis of the current prospectus and the Key Information Documents ("KID") supplemented by the last available annual report and the latest semi-annual report if published after such an annual report. Investors are hereby urged to read the entire prospectus, particularly the description of special risks. Past performance is not necessarily indicative of future returns. Copies of the prospectus, KID, annual report, semi-annual report and details of changes in investments for the sub-funds are available free of charge from the registered office of the Fund, 2 rue du Fort Bourbon, L-1249 Luxembourg, Grand Duchy of Luxembourg.

The prospectus in force, Key information documents, as well as the management statutes and regulations, annual report, semi-annual report and details of changes in the sub-fund's investments during the reference year are available free of charge from representative domiciled in Switzerland.

DIRECTORS' REPORT

Dear Shareholders,

The Directors of Aviva Investors SICAV (the "Fund" or the "Company") have the pleasure of presenting the semi-annual report and unaudited financial statements to the shareholders for the period ended 30 June 2023.

Activities during the period:

At the end of the period, the total net assets of the Sub-Funds (the "Sub-Funds") of the Company were EUR 29,320,525,367 compared to EUR 27,445,626,983 on 31 December 2022, representing an increase of 6.83%. The total net assets of Sub-Funds registered in Switzerland were EUR 17,964,839,614 compared to EUR 16,907,618,512 on 31 December 2022, representing an increase of 6.26%.

During the period ended 30 June 2023, no Sub-Funds have been launched.

During the period ended 30 June 2023, the following Share Classes have been launched.

Sub-Fund Name	Share Class	Class Currency	Base Currency	Investment Management Fees	Distribution Fees	Date Launched
Aviva Investors - Emerging Markets Bond Fund	Imh Share Class Dividend Hedged GBP	GBP	USD	0.00%	0.00%	22 June 2023
Aviva Investors - Global Equity Endurance Fund	R Share Class Accumulation EUR	EUR	USD	0.00%	0.00%	5 January 2023
Aviva Investors - Global High Yield Bond Fund	Imh Share Class Dividend Hedged GBP	GBP	USD	0.00%	0.00%	22 June 2023
Aviva Investors - Global High Yield Bond Fund	ly Share Class Accumulation Hedged CHF	CHF	USD	0.00%	0.00%	6 April 2023

The following Sub-Fund including their associated Share Classes, was closed during the period.

Sub-Fund Name	Date Closed
Aviva Investors - Climate Transition European Equity Fund	16 March 2023

During the period ended 30 June 2023, the following Share Classes were closed.

Sub-Fund Name	Share Class	Class Currency	Base Currency	Date Closed
Aviva Investors - Emerging Markets Bond Fund	B Share Class Accumulation Hedged EUR	EUR	USD	31 May 2023
Aviva Investors - Global Convertibles Absolute Return Fund	Ay Share Class Accumulation	USD	USD	31 May 2023
Aviva Investors - Global High Yield Bond Fund	R Share Class Accumulation Hedged SGD	SGD	USD	31 May 2023
Aviva Investors - Short Duration Global High Yield Bond Fund	ly Share Class Accumulation	USD	USD	31 May 2023
Aviva Investors - Short Duration Global High Yield Bond Fund	ly Share Class Accumulation Hedged CHF	CHF	USD	31 May 2023
Aviva Investors - Short Duration Global High Yield Bond Fund	ly Share Class Accumulation Hedged EUR	EUR	USD	31 May 2023
Aviva Investors - Climate Transition Global Credit Fund	S Share Class Accumulation	USD	USD	31 May 2023
Aviva Investors - Climate Transition Global Credit Fund	S Share Class Accumulation EUR	EUR	USD	31 May 2023
Aviva Investors - Climate Transition Global Credit Fund	Sh Share Class Accumulation Hedged AUD	AUD	USD	31 May 2023

During the period ended 30 June 2023, no Sub-Funds were renamed.

Changes in the Board of Directors:

Changes to the composition of the Board of Directors are shown on page 5.

Management Company role and responsibilities:

Aviva Investors Luxembourg S.A. as the Management Company is responsible for the investment management, administration and distribution functions of the Company. Aviva Investors Luxembourg S.A. may delegate part or all of such functions to third parties, subject to overall control and supervision. Please refer to the "Management and administration" section to get more details on delegations in place.

DIRECTORS' REPORT (CONTINUED)

Conducting officers:

The Management Company has appointed Conducting officers, in charge of the day to day management which are:

- Victoria Kernan
- Martin Bell
- Sophie Vilain
- Cindy Joller
- Gregory Nicolas (from 4 April 2023)

The Directors are required to take decisions in the interests of the Company and its Shareholders and to refrain from taking part in any deliberation or decision which creates conflict between their personal interests and those of the Company and its Shareholders.

The Board meets at least four times a year. The Board requests and receives reports from Aviva Investors Luxembourg S.A on the various activities including compliance controls and risk management undertaken by the Management Company. Senior Aviva Investors Luxembourg S.A representatives attend all of the quarterly Board meetings, thus enabling the Board to question the reports presented to it.

The Board reviews the Annual Report, the external audit process, corporate governance issues, agreements with various key service providers and the relationship with the external Auditor, including the recommendation to Shareholders of its appointment and level of fees.

A new director can be co-opted by existing directors of the Company following the resignation of one director. Such co-optation is required to be ratified by the shareholders at the Annual General Meeting ("AGM"). If there is no resignation, the existing directors cannot proceed by way of co-optation, and the approval of the shareholders at an AGM or Extraordinary General Meeting ("EGM") will be required to appoint a new director. Commission de Surveillance du Secteur Financier ("CSSF") approval is required in both circumstances. Directors who are affiliated with Aviva investors and its affiliates and subsidiaries have waived their fees for the period ended 30 June 2023.

The Company is subject to corporate governance based on:

Its obligations as defined by the UCITS Directive 2009/65/EC dated 13 July 2009, as implemented in Luxembourg law which is available for inspection at the registered office of the Company.

Its Articles of Incorporation which are available for inspection at the registered office of the Company and at the Luxembourg corporate and trade register, Registre de Commerce et des Sociétés.

Its rules of conduct which have been adopted pursuant to applicable requirements under CSSF Regulation 10-4 and CSSF Circular 18-698 for which the Company relies on:

-the Association of the Luxembourg Fund Industry ("ALFI") code of conduct for Luxembourg investment funds. The code of conduct sets a framework of high-level principles and best practice recommendations for the governance of Luxembourg investment funds.

The Board of Directors consider that the Fund has been in compliance with this code in all material aspects throughout the period ended 30 June 2023.

Environmental, Social & Governance factors (ESG) Sub-Funds:

Information regarding how the Investment Manager integrates ESG into its investment approach, its proprietary ESG model and how it engages with companies for each Sub-Funds is available on the website <http://www.avivainvestors.com>.

Annual General Meeting:

The annual general meeting shall be held in the Grand Duchy of Luxembourg at the registered office of the Company, or at such other place in Luxembourg as may be specified in the notice of the meeting, at any date and time decided by the Board but no later than within 6 months from the end of the Company's previous financial year.

DocuSigned by:



Martin Bell

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The Board of Directors

Luxembourg, 31 August 2023

The information stated in the report is historical and is not representative of future results.

MANAGEMENT AND ADMINISTRATION

REGISTERED OFFICE

2, rue du Fort Bourbon
L-1249 Luxembourg
Grand Duchy of Luxembourg

BOARD OF DIRECTORS

DIRECTORS

Denise Voss
Independent Director
11, rue Gabriel Lippmann
L-4119 Esch-sur-Alzette
Grand Duchy of Luxembourg

Jacques Elvinger
Partner
Elvinger Hoss Prussen
Société anonyme
2, Place Winston Churchill
L-1340 Luxembourg
Grand Duchy of Luxembourg

Martin Bell
Director of Global Fund Services
Aviva Investors Global Services Limited
St Helen's, 1 Undershaft,
London, EC3P 3DQ,
United Kingdom

Paula Concordea
Senior Legal Manager
Aviva Investors Luxembourg
2, rue du Fort Bourbon
L-1249 Luxembourg
Grand Duchy of Luxembourg

Penny Collins Moffat (from 7 June 2023)
Global Head of Client Relationship
Aviva Investors Global Services Limited
St Helen's, 1 Undershaft,
London, EC3P 3DQ,
United Kingdom

REPRESENTATIVE AND PAYING AGENT IN SWITZERLAND

BNP Paribas, Paris
Zurich Branch
Selnaustrasse 16
8002 Zurich
Switzerland

MANAGEMENT COMPANY AND DOMICILIARY AGENT

Aviva Investors Luxembourg S.A.
2, rue du Fort Bourbon
L-1249 Luxembourg
Grand Duchy of Luxembourg

INVESTMENT MANAGER(*)

Aviva Investors Global Services Limited (AIGSL)
St Helen's, 1 Undershaft
London, EC3P 3DQ
United Kingdom

SUB-INVESTMENT MANAGER(**)

for the Sub-Funds Aviva Investors –
Global High Yield Bond Fund,
Aviva Investors – Short Duration Global High
Yield Bond Fund, Aviva Investors – Global
Convertibles Absolute Return Fund and Aviva
Investors – Global Convertibles Fund
Aviva Investors Americas LLC
225 West Wacker Drive
Suite 2250
Chicago, IL 60606
United States of America

REGISTRAR AND TRANSFER AGENT(*)

RBC Investor Services Bank S.A.
14, Porte de France
L-4360 Esch-sur-Alzette
Grand Duchy of Luxembourg

ADMINISTRATOR AND LISTING AGENT(*)

J.P. Morgan SE
6, route de Trèves
L-2633 Senningerberg
Grand Duchy of Luxembourg

DEPOSITARY

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European Bank and Business Centre
6, route de Trèves
L-2633 Senningerberg
Grand Duchy of Luxembourg

AUDITOR

PricewaterhouseCoopers
Société coopérative
2, rue Gerhard Mercator
L-2182 Luxembourg
Grand Duchy of Luxembourg

LEGAL ADVISER

Elvinger Hoss & Prussen
Société anonyme
2, Place Winston Churchill
L-1340 Luxembourg
Grand Duchy of Luxembourg

(*) Subject to the responsibility and oversight of Aviva Investors Luxembourg S.A.

(**) Subject to the responsibility and oversight of Aviva Investors Global Services Limited, the Investment Manager.

NOTES ON THE PORTFOLIO OF INVESTMENTS DISCLOSURE:

Please note that the Portfolio of Investments and Other Net Assets has been prepared based on the country of incorporation of each position. To ensure consistency within this report, the same approach has been applied to all categories of investments. A disclosure based on country of risk could lead to a different geographical classification. Investments in China are shown with the suffix 'A' or 'H' which signifies:

China A-Shares

Companies incorporated in mainland China and which are traded in the mainland A-Share markets.

China H-Shares

Companies incorporated in mainland China and listed in Hong Kong and other foreign stock exchanges.

Please also note that the geographical allocation of the portfolios excludes derivatives exposure.

AVIVA INVESTORS - CLIMATE TRANSITION GLOBAL CREDIT FUND

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing					Netherlands				
Bonds					ABB Finance BV, Reg. S 3.375% 16/01/2031				
Australia					EUR				
Australia & New Zealand Banking Group Ltd., Reg. S 0.669% 05/05/2031	EUR	5,428,000	5,127,153	1.05	2,500,000	2,674,005	0.55		
			5,127,153	1.05	Danfoss Finance II BV, Reg. S 4.125% 02/12/2029	EUR	5,509,000	6,049,310	1.24
Belgium					Danfoss Finance II BV, Reg. S 0.75% 28/04/2031				
Aliaxis Finance SA, Reg. S 0.875% 08/11/2028	EUR	5,100,000	4,442,490	0.91	6,000,000	5,127,661	1.05		
			4,442,490	0.91	Haleon Netherlands Capital BV, Reg. S 1.75% 29/03/2030	EUR	5,185,000	4,952,450	1.01
Canada					Iberdrola International BV, Reg. S 1.874% Perpetual				
Nutrien Ltd. 4.9% 27/03/2028	USD	4,845,000	4,749,560	0.97	5,500,000	5,412,407	1.11		
			4,749,560	0.97	ING Groep NV, Reg. S 1% 16/11/2032	EUR	7,400,000	6,682,224	1.36
Cayman Islands					Telefonica Europe BV, Reg. S 4.375% Perpetual				
Gaci First Investment Co., Reg. S 4.875% 14/02/2035	USD	5,105,000	4,900,433	1.00	2,400,000	2,561,832	0.52		
Gaci First Investment Co., Reg. S 5.125% 14/02/2053	USD	2,710,000	2,442,062	0.50		33,459,889	6.84		
			7,342,495	1.50	Portugal				
Denmark					EDP - Energias de Portugal SA, Reg. S 1.7% 20/07/2080				
Danske Bank A/S, Reg. S 4.625% 13/04/2027	GBP	3,313,000	3,967,244	0.81	4,900,000	4,898,369	1.00		
			3,967,244	0.81		4,898,369	1.00		
Finland					South Korea				
Stora Enso OYJ, Reg. S 4.25% 01/09/2029	EUR	2,300,000	2,505,758	0.51	LG Chem Ltd., 144A 2.375% 07/07/2031	USD	5,840,000	4,762,056	0.97
			2,505,758	0.51			4,762,056	0.97	
France					Spain				
Air Liquide Finance SA, Reg. S 1.25% 13/06/2028	EUR	2,000,000	1,973,386	0.40	Banco Santander SA 4.175% 24/03/2028	USD	2,200,000	2,051,060	0.42
Banque Federative du Credit Mutuel SA, Reg. S 5.125% 13/01/2033	EUR	2,100,000	2,249,496	0.46	Banco Santander SA 5.147% 18/08/2025	USD	2,400,000	2,357,232	0.48
Credit Agricole SA, Reg. S 5.75% 29/11/2027	GBP	2,700,000	3,297,055	0.68	Banco Santander SA 5.294% 18/08/2027	USD	3,800,000	3,720,970	0.76
			7,519,937	1.54	Banco Santander SA, Reg. S 2.25% 04/10/2032	GBP	3,500,000	3,515,152	0.72
Germany					CaixaBank SA, Reg. S 6.125% 30/05/2034				
Amprion GmbH, Reg. S 3.971% 22/09/2032	EUR	6,200,000	6,792,284	1.39	4,900,000	5,301,356	1.08		
Deutsche Bank AG, Reg. S 6.125% 12/12/2030	GBP	3,500,000	4,082,914	0.83	Cellnex Finance Co. SA, Reg. S 2% 15/02/2033	EUR	5,000,000	4,248,202	0.87
Volkswagen Financial Services AG, Reg. S 0.375% 12/02/2030	EUR	1,937,000	1,646,996	0.34	Iberdrola Finanzas SA, Reg. S 1.575% Perpetual	EUR	3,600,000	3,315,448	0.68
			12,522,194	2.56			24,509,420	5.01	
Hong Kong					Switzerland				
AIA Group Ltd., Reg. S 2.7% Perpetual	USD	3,000,000	2,669,041	0.54	UBS Group AG, 144A 2.746% 11/02/2033	USD	2,305,000	1,782,151	0.37
			2,669,041	0.54	UBS Group AG, Reg. S 7% 30/09/2027	GBP	2,118,000	2,650,834	0.54
Ireland									
Trane Technologies Financing Ltd. 5.25% 03/03/2033	USD	4,000,000	4,037,128	0.82			4,432,985	0.91	
			4,037,128	0.82	United Kingdom				
Italy					Anglo American Capital plc, 144A 5.5% 02/05/2033				
Enel SpA, Reg. S 1.375% Perpetual	EUR	5,000,000	4,454,163	0.91	910,000	887,071	0.18		
Intesa Sanpaolo SpA, Reg. S 4.875% 19/05/2030	EUR	3,082,000	3,357,598	0.69	Anglo American Capital plc, Reg. S 5% 15/03/2031	EUR	5,888,000	6,572,959	1.34
			7,811,761	1.60	Barclays plc 7.325% 02/11/2026	USD	3,565,000	3,645,115	0.75
					Barclays plc 5.829% 09/05/2027	USD	3,750,000	3,700,121	0.76
					HSBC Holdings plc 4.755% 09/06/2028	USD	7,000,000	6,714,420	1.37
					HSBC Holdings plc 5.21% 11/08/2028	USD	6,000,000	5,866,336	1.20
					Lloyds Banking Group plc 4.716% 11/08/2026	USD	3,235,000	3,143,405	0.64
					Lloyds Banking Group plc, Reg. S 2% 12/04/2028	GBP	2,230,000	2,351,812	0.48

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - CLIMATE TRANSITION GLOBAL CREDIT FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
M&G plc, Reg. S 3.875% 20/07/2049	GBP	3,778,000	4,630,855	0.95	UnitedHealth Group, Inc. 5.875% 15/02/2053	USD	2,055,000	2,256,889	0.46
Mondi Finance plc, Reg. S 1.625% 27/04/2026	EUR	2,908,000	2,963,134	0.61	US Treasury 1.75% 15/03/2025	USD	12,900,000	12,201,586	2.49
NatWest Group plc, Reg. S 2.105% 28/11/2031	GBP	5,000,000	5,229,459	1.07	US Treasury 0.875% 30/09/2026	USD	7,000,000	6,259,531	1.28
Vodafone Group plc 5.625% 10/02/2053	USD	1,365,000	1,322,342	0.27	US Treasury 1.75% 15/08/2041	USD	3,400,000	2,371,301	0.49
Vodafone Group plc, Reg. S 8% 30/08/2086	GBP	3,172,000	3,984,073	0.81	US Treasury 1.875% 15/02/2051	USD	8,813,500	5,776,974	1.18
Weir Group plc (The), Reg. S 6.875% 14/06/2028	GBP	1,923,000	2,408,056	0.49	Verizon Communications, Inc. 1.3% 18/05/2033	EUR	3,000,000	2,522,648	0.52
			53,419,158	10.92	Verizon Communications, Inc. 4.4% 01/11/2034	USD	2,503,000	2,302,268	0.47
United States of America					Verizon Communications, Inc. 2.875% 20/11/2050	USD	2,000,000	1,291,624	0.26
Anheuser-Busch Cos. LLC 4.7% 01/02/2036	USD	4,098,000	3,962,975	0.81	VMware, Inc. 1.4% 15/08/2026	USD	4,000,000	3,530,634	0.72
Ashtead Capital, Inc., 144A 5.55% 30/05/2033	USD	2,855,000	2,770,666	0.57	Xylem, Inc. 2.25% 30/01/2031	USD	5,956,000	4,933,278	1.01
AT&T, Inc. 2.25% 01/02/2032	USD	9,000,000	7,116,519	1.46				135,562,878	27.70
AT&T, Inc. 5.4% 15/02/2034	USD	2,273,000	2,264,790	0.46	Total Bonds			323,739,516	66.16
AT&T, Inc. 4.3% 18/11/2034	EUR	2,600,000	2,838,715	0.58	Total Transferable securities and money market instruments admitted to an official exchange listing			323,739,516	66.16
AT&T, Inc. 4.3% 15/12/2042	USD	3,000,000	2,521,194	0.52	Transferable securities and money market instruments dealt in on another regulated market				
AT&T, Inc. 4.75% 15/05/2046	USD	1,500,000	1,306,413	0.27	Bonds				
Burlington Northern Santa Fe LLC 5.2% 15/04/2054	USD	2,275,000	2,295,887	0.47	Australia				
Cigna Group (The) 2.375% 15/03/2031	USD	5,150,000	4,309,972	0.88	Newcrest Finance Pty. Ltd., 144A 3.25% 13/05/2030	USD	5,000,000	4,404,709	0.90
Connecticut Light and Power Co. (The) 5.25% 15/01/2053	USD	5,050,000	5,088,967	1.04				4,404,709	0.90
CVS Health Corp. 5.875% 01/06/2053	USD	1,655,000	1,679,870	0.34	Canada				
Ford Motor Credit Co. LLC 2.748% 14/06/2024	GBP	4,600,000	5,592,393	1.14	Bell Telephone Co. of Canada 3.8% 21/08/2028	CAD	3,492,000	2,488,230	0.51
General Motors Financial Co., Inc., Reg. S 4.3% 15/02/2029	EUR	2,229,000	2,368,412	0.48	Bell Telephone Co. of Canada 3.5% 30/09/2050	CAD	2,850,000	1,589,548	0.33
Home Depot, Inc. (The) 4.5% 06/12/2048	USD	3,666,000	3,372,358	0.69	Royal Bank of Canada 2.609% 01/11/2024	CAD	3,367,000	2,445,681	0.50
Jacobs Engineering Group, Inc. 5.9% 01/03/2033	USD	8,000,000	7,820,314	1.60	Waste Connections, Inc. 4.2% 15/01/2033	USD	3,934,000	3,687,984	0.75
Morgan Stanley 4.656% 02/03/2029	EUR	5,873,000	6,442,593	1.32				10,211,443	2.09
Oracle Corp. 2.875% 25/03/2031	USD	6,000,000	5,099,881	1.04	France				
Pacific Gas and Electric Co. 6.75% 15/01/2053	USD	2,160,000	2,110,976	0.43	Credit Agricole SA, 144A 5.589% 05/07/2026	USD	5,000,000	4,993,477	1.02
Prologis Euro Finance LLC, REIT 4.625% 23/05/2033	EUR	3,400,000	3,727,406	0.76				4,993,477	1.02
Raytheon Technologies Corp. 2.15% 18/05/2030	EUR	5,000,000	4,845,640	0.99	Germany				
Raytheon Technologies Corp. 5.15% 27/02/2033	USD	3,000,000	3,028,436	0.62	Deutsche Bank AG 6.72% 18/01/2029	USD	5,000,000	5,003,117	1.02
Republic Services, Inc. 1.45% 15/02/2031	USD	3,076,000	2,404,687	0.49				5,003,117	1.02
Union Pacific Corp. 3.2% 20/05/2041	USD	835,000	651,985	0.13	Hong Kong				
Union Pacific Corp. 3.95% 15/08/2059	USD	3,000,000	2,412,232	0.49	AIA Group Ltd., 144A 3.9% 06/04/2028	USD	2,200,000	2,103,498	0.43
UnitedHealth Group, Inc. 4.625% 15/11/2041	USD	3,790,000	3,532,394	0.72				2,103,498	0.43
UnitedHealth Group, Inc. 4.75% 15/05/2052	USD	2,725,000	2,550,470	0.52	Italy				
					Intesa Sanpaolo SpA, 144A 8.248% 21/11/2033	USD	5,000,000	5,233,608	1.07
								5,233,608	1.07
					Netherlands				
					OCI NV, 144A 6.7% 16/03/2033	USD	3,365,000	3,278,423	0.67
								3,278,423	0.67
					Supranational				
					NXP BV 5.35% 01/03/2026	USD	3,000,000	2,976,563	0.61
								2,976,563	0.61

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - CLIMATE TRANSITION GLOBAL CREDIT FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
United Kingdom					T-Mobile USA, Inc. 3.5%				
Vodafone Group plc 6.15%					15/04/2031	USD	6,450,000	5,680,903	1.16
27/02/2037	USD	5,000,000	5,209,546	1.06				106,585,776	21.78
			5,209,546	1.06	Total Bonds			150,000,160	30.65
United States of America					Total Transferable securities and money market instruments dealt in on another regulated market				
AbbVie, Inc. 4.75%								150,000,160	30.65
15/03/2045	USD	3,778,000	3,424,851	0.70	Units of authorised UCITS or other collective investment undertakings				
Amazon.com, Inc. 3.95%					Collective Investment Schemes - UCITS				
13/04/2052	USD	1,500,000	1,290,847	0.26	Ireland				
Amgen, Inc. 5.65%					Aviva Investors Euro				
02/03/2053	USD	2,565,000	2,568,165	0.53	Liquidity Fund - Class 3				
Apple, Inc. 3.85%					Income shares EUR ¹				
04/05/2043	USD	4,074,000	3,597,780	0.74		EUR	25,644	2,744,582	0.56
Bank of America Corp. 1.734%					Aviva Investors Sterling				
22/07/2027	USD	5,554,000	4,950,103	1.01	Liquidity Funds plc - Class 3				
Bank of America Corp. 3.97%					Income shares GBP ¹				
05/03/2029	USD	3,983,000	3,720,490	0.76		GBP	100,000	127,035	0.03
Bank of America Corp. 2.572%					Aviva Investors US Dollar				
20/10/2032	USD	7,300,000	5,915,664	1.21	Liquidity Fund - Class 3				
Bank of America Corp. 5.288%					Income shares USD ¹				
25/04/2034	USD	3,605,000	3,561,764	0.73		USD	5,100,000	5,100,000	1.04
Bank of America Corp. 6.125%								7,971,617	1.63
Perpetual	USD	3,340,000	3,281,550	0.67	Total Collective Investment Schemes - UCITS				
Brambles USA, Inc., 144A 4.125%								7,971,617	1.63
23/10/2025	USD	4,145,000	3,986,842	0.82	Total Units of authorised UCITS or other collective investment undertakings				
Broadcom, Inc., 144A 3.419%								7,971,617	1.63
15/04/2033	USD	4,500,000	3,739,386	0.76	Total Investments				
Charter Communications Operating LLC 4.8%								481,711,293	98.44
01/03/2050	USD	4,000,000	2,994,065	0.61	Cash				
Citigroup, Inc. 3.352%								2,266,873	0.46
24/04/2025	USD	4,165,000	4,069,821	0.83	Other assets/(liabilities)				
Citigroup, Inc. 4.658%								5,368,574	1.10
24/05/2028	USD	5,000,000	4,874,282	1.00	Total net assets				
Goldman Sachs Group, Inc. (The) 2.65%								489,346,740	100.00
21/10/2032	USD	4,386,000	3,555,993	0.73					
ITC Holdings Corp., 144A 4.95%									
22/09/2027	USD	5,000,000	4,921,739	1.01					
Metropolitan Life Global Funding I, 144A 2.95%									
09/04/2030	USD	5,574,000	4,807,076	0.98					
Micron Technology, Inc. 4.975%									
06/02/2026	USD	3,000,000	2,955,020	0.60					
Microsoft Corp. 4.2%									
03/11/2035	USD	3,283,000	3,240,800	0.66					
Microsoft Corp. 4.25%									
06/02/2047	USD	1,366,000	1,316,810	0.27					
Morgan Stanley 2.72%									
22/07/2025	USD	5,790,000	5,581,142	1.14					
Morgan Stanley 5.123%									
01/02/2029	USD	5,200,000	5,122,213	1.05					
Morgan Stanley 2.699%									
22/01/2031	USD	4,704,000	3,986,364	0.81					
Mylan, Inc. 4.55%									
15/04/2028	USD	4,178,000	3,925,524	0.80					
Mylan, Inc. 5.2%									
15/04/2048	USD	3,735,000	2,889,487	0.59					
NBCUniversal Media LLC 6.4%									
30/04/2040	USD	6,000,000	6,627,095	1.35					

¹Related Party Fund

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - CLIMATE TRANSITION GLOBAL CREDIT FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Geographic Allocation of Portfolio	% of Net Assets
United States of America	49.48
United Kingdom	11.98
Netherlands	7.51
Spain	5.01
Germany	3.58
Canada	3.06
Italy	2.67
France	2.56
Ireland	2.45
Australia	1.95
Cayman Islands	1.50
Portugal	1.00
Hong Kong	0.97
South Korea	0.97
Belgium	0.91
Switzerland	0.91
Denmark	0.81
Supranational	0.61
Finland	0.51
Total investments	98.44
Cash and other assets/(liabilities)	1.56
Total	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
CHF	843	USD	935	11/07/2023	J.P. Morgan	6	-
EUR	2,000,000	USD	2,182,547	11/07/2023	HSBC	2,175	-
EUR	235,883,803	USD	253,682,415	11/07/2023	J.P. Morgan	3,987,852	0.81
GBP	190,353,143	USD	238,026,244	11/07/2023	J.P. Morgan	3,798,580	0.78
USD	5,808,200	GBP	4,565,809	11/07/2023	J.P. Morgan	7,791	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						7,796,404	1.59
AUD	871	USD	585	11/07/2023	J.P. Morgan	(6)	-
EUR	500,000	USD	547,733	11/07/2023	Morgan Stanley	(1,552)	-
GBP	13,793	USD	17,548	11/07/2023	J.P. Morgan	(25)	-
USD	6,473,461	CAD	8,640,147	11/07/2023	Morgan Stanley	(57,193)	(0.01)
USD	60,387,498	EUR	56,103,757	11/07/2023	Barclays	(898,059)	(0.18)
USD	61,805,432	EUR	57,374,757	11/07/2023	J.P. Morgan	(868,516)	(0.18)
USD	1,815,158	GBP	1,451,573	11/07/2023	J.P. Morgan	(28,922)	(0.01)
USD	42,623,247	GBP	34,095,356	11/07/2023	Merrill Lynch	(691,527)	(0.14)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(2,545,800)	(0.52)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						5,250,604	1.07

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - CLIMATE TRANSITION GLOBAL CREDIT FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss)	
			USD	% of Net Assets
Euro-Bobl, 07/09/2023	(157)	EUR	230,592	0.05
Euro-Bund, 07/09/2023	(26)	EUR	11,695	-
Japan 10 Year Bond, 12/09/2023	3	JPY	9,832	-
Long Gilt, 27/09/2023	(15)	GBP	24,575	0.01
US 10 Year Ultra Bond, 20/09/2023	(321)	USD	359,773	0.07
US Ultra Bond, 20/09/2023	34	USD	9,313	-
Total Unrealised Gain on Financial Futures Contracts - Assets			645,780.13	0
Canada 10 Year Bond, 20/09/2023	74	CAD	(76,061)	(0.01)
Euro-Schatz, 07/09/2023	59	EUR	(48,160)	(0.01)
US 5 Year Note, 29/09/2023	15	USD	(28,418)	(0.01)
US 10 Year Note, 20/09/2023	116	USD	(195,781)	(0.04)
US Long Bond, 20/09/2023	120	USD	(44,531)	(0.01)
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(392,951)	(0.08)
Net Unrealised Gain on Financial Futures Contracts - Assets			252,829	0.05

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
27,053,496	EUR	Barclays	ITRAXX.EUROPE.MAIN.39-V1	Buy	(1.00)%	20/06/2028	(325,492)	(0.07)
Total Market Value on Credit Default Swap Contracts - Liabilities							(325,492)	(0.07)
Net Market Value on Credit Default Swap Contracts - Liabilities							(325,492)	(0.07)

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - CLIMATE TRANSITION GLOBAL EQUITY FUND

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing									
Equities									
Canada									
ATS Corp.	CAD	141,280	6,416,674	1.56	Merck & Co., Inc.	USD	88,005	10,045,771	2.45
Waste Connections, Inc.	USD	94,953	13,395,494	3.27	Microsoft Corp.	USD	79,124	26,960,712	6.57
			19,812,168	4.83	Moody's Corp.	USD	27,355	9,507,914	2.32
China									
BYD Co. Ltd. 'H'	HKD	105,000	3,348,477	0.82	NVIDIA Corp.	USD	16,137	6,781,251	1.65
			3,348,477	0.82	Otis Worldwide Corp.	USD	84,951	7,583,151	1.85
Finland									
Neste OYJ	EUR	49,157	1,894,079	0.46	PepsiCo, Inc.	USD	31,482	5,807,327	1.41
			1,894,079	0.46	PTC, Inc.	USD	96,276	13,715,479	3.34
France									
AXA SA	EUR	457,734	13,575,804	3.31	Target Corp.	USD	17,191	2,288,896	0.56
Capgemini SE	EUR	32,583	6,168,793	1.50	Thermo Fisher Scientific, Inc.	USD	21,076	10,956,253	2.67
Schneider Electric SE	EUR	31,177	5,676,711	1.38	T-Mobile US, Inc.	USD	41,242	5,687,684	1.39
			25,421,308	6.19	Union Pacific Corp.	USD	20,247	4,145,270	1.01
Germany									
Muenchener Ruckversicherungs-Gesellschaft AG	EUR	34,936	13,140,806	3.20	United Rentals, Inc.	USD	13,962	6,197,383	1.51
Siemens AG	EUR	60,839	10,147,464	2.47	UnitedHealth Group, Inc.	USD	28,255	13,462,660	3.28
			23,288,270	5.67	Visa, Inc. 'A'	USD	65,824	15,587,452	3.80
Ireland									
Accenture plc 'A'	USD	9,519	2,957,458	0.72	Waste Management, Inc.	USD	62,127	10,618,747	2.59
Linde plc	USD	43,704	16,687,498	4.07	Xylem, Inc.	USD	83,806	9,421,471	2.30
Trane Technologies plc	USD	42,786	8,198,440	2.00				198,228,003	48.31
			27,843,396	6.79	Total Equities			397,246,877	96.81
Japan									
Daikin Industries Ltd.	JPY	29,700	6,024,105	1.47	Total Transferable securities and money market instruments admitted to an official exchange listing			397,246,877	96.81
			6,024,105	1.47	Total Investments			397,246,877	96.81
Netherlands									
ASM International NV	EUR	22,871	9,680,986	2.36	Cash			13,066,016	3.18
STMicroelectronics NV	EUR	217,210	10,781,622	2.63	Other assets/(liabilities)			3,633	0.01
			20,462,608	4.99	Total net assets			410,316,526	100.00
Spain									
EDP Renovaveis SA	EUR	462,671	9,209,203	2.24					
			9,209,203	2.24					
Sweden									
Epiroc AB 'A'	SEK	200,458	3,791,469	0.92					
			3,791,469	0.92					
Switzerland									
Nestle SA	CHF	75,788	9,123,311	2.22					
Roche Holding AG	CHF	19,133	5,862,650	1.43					
Sika AG	CHF	34,908	9,928,088	2.42					
			24,914,049	6.07					
Taiwan									
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	USD	84,965	8,607,804	2.10					
			8,607,804	2.10					
United Kingdom									
RELX plc	GBP	319,953	10,693,760	2.61					
Rentokil Initial plc	GBP	1,773,064	13,708,178	3.34					
			24,401,938	5.95					
United States of America									
Alphabet, Inc. 'A'	USD	66,150	7,965,783	1.94					
American Tower Corp., REIT	USD	23,959	4,651,760	1.13					
Autodesk, Inc.	USD	48,096	9,957,074	2.43					
Home Depot, Inc. (The)	USD	28,873	8,942,112	2.18					
Hubbell, Inc.	USD	24,069	7,943,853	1.93					

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - CLIMATE TRANSITION GLOBAL EQUITY FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Geographic Allocation of Portfolio		% of Net Assets
United States of America		48.31
Ireland		6.79
France		6.19
Switzerland		6.07
United Kingdom		5.95
Germany		5.67
Netherlands		4.99
Canada		4.83
Spain		2.24
Taiwan		2.10
Japan		1.47
Sweden		0.92
China		0.82
Finland		0.46
Total investments		96.81
Cash and other assets/(liabilities)		3.19
Total		100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
USD	2,709	AUD	3,973	11/07/2023	J.P. Morgan	66	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						66	-
AUD	199,762	USD	134,288	11/07/2023	J.P. Morgan	(1,370)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(1,370)	-
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(1,304)	-

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EMERGING MARKETS BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing					Colombia				
Bonds					Colombia Government Bond 5% 15/06/2045 USD 75,000,000 52,021,698 1.36				
Angola					Colombia Government Bond 3.875% 15/02/2061 USD 60,000,000 33,436,915 0.87				
Angola Government Bond, Reg. S 8.25% 09/05/2028	USD	12,000,000	10,668,600	0.28				85,458,613	2.23
Angola Government Bond, Reg. S 8% 26/11/2029	USD	7,000,000	5,943,644	0.15	Dominican Republic				
			16,612,244	0.43	Dominican Republic Government Bond, Reg. S 5.5% 27/01/2025 USD 13,600,000 13,401,696 0.35				
Argentina					Dominican Republic Government Bond, Reg. S 6.875% 29/01/2026 USD 10,000,000 10,101,155 0.26				
Argentina Government Bond, STEP 3.5% 09/07/2041	USD	35,000,000	11,204,993	0.29	Dominican Republic Government Bond, Reg. S 5.5% 22/02/2029 USD 30,000,000 28,107,940 0.73				
Argentina Government Bond, STEP 0.5% 09/07/2030	USD	20,000,000	6,630,194	0.17	Dominican Republic Government Bond, Reg. S 4.5% 30/01/2030 USD 13,000,000 11,366,652 0.30				
Argentina Government Bond, STEP 1.5% 09/07/2035	USD	75,000,000	22,281,506	0.58	Dominican Republic Government Bond, Reg. S 7.05% 03/02/2031 USD 20,271,000 20,224,120 0.53				
Argentina Government Bond, STEP 1.5% 09/07/2046	USD	60,000,000	17,942,340	0.47				83,201,563	2.17
			58,059,033	1.51	Ecuador				
Azerbaijan					Ecuador Government Bond, STEP, Reg. S 2.5% 31/07/2035 USD 50,000,000 17,355,464 0.45				
Azerbaijan Government Bond, Reg. S 3.5% 01/09/2032	USD	10,000,000	8,575,420	0.22	Ecuador Government Bond, STEP, Reg. S 1.5% 31/07/2040 USD 51,151,515 15,984,848 0.42				
			8,575,420	0.22				33,340,312	0.87
Benin					Egypt				
Benin Government Bond, Reg. S 4.875% 19/01/2032	EUR	7,000,000	5,823,031	0.15	Egypt Government Bond, Reg. S 8.5% 31/01/2047 USD 29,000,000 15,448,880 0.40				
Benin Government Bond, Reg. S 4.95% 22/01/2035	EUR	18,118,000	14,032,805	0.37	Egypt Government Bond, Reg. S 8.875% 29/05/2050 USD 22,000,000 11,901,956 0.31				
			19,855,836	0.52	Egypt Government Bond, Reg. S 8.75% 30/09/2051 USD 15,000,000 8,125,350 0.21				
Brazil					Egypt Government Bond, Reg. S 8.15% 20/11/2059 USD 22,500,000 11,728,238 0.31				
Brazil Government Bond 6% 20/10/2033	USD	28,000,000	27,629,105	0.72	Egypt Government Bond, Reg. S 7.5% 16/02/2061 USD 35,000,000 17,630,725 0.46				
			27,629,105	0.72				64,835,149	1.69
Cayman Islands					El Salvador				
Gaci First Investment Co., Reg. S 4.875% 14/02/2035	USD	92,333,000	88,633,032	2.31	El Salvador Government Bond, Reg. S 7.125% 20/01/2050 USD 20,000,000 11,186,489 0.29				
Gaci First Investment Co., Reg. S 5.125% 14/02/2053	USD	63,000,000	56,771,190	1.48				11,186,489	0.29
Gaci First Investment Co., Reg. S 5.375% 13/10/2122	USD	40,000,000	36,106,960	0.94	Gabon				
IHS Holding Ltd., Reg. S 6.25% 29/11/2028	USD	30,000,000	24,645,600	0.64	Gabon Government Bond, Reg. S 6.95% 16/06/2025 USD 35,000,000 32,980,500 0.86				
QNB Finance Ltd., Reg. S 1.625% 22/09/2025	USD	40,209,000	37,054,202	0.97	Gabon Government Bond, Reg. S 6.625% 06/02/2031 USD 23,000,000 18,343,880 0.48				
Saudi Electricity Sukuk Programme Co., Reg. S 5.684% 11/04/2053	USD	11,602,000	11,521,946	0.30	Gabon Government Bond, Reg. S 7% 24/11/2031 USD 30,000,000 23,883,000 0.62				
			254,732,930	6.64				75,207,380	1.96
Chile					Ghana				
Chile Government Bond 3.1% 07/05/2041	USD	15,000,000	11,212,539	0.29	Ghana Government Bond, Reg. S 8.125% 26/03/2032 USD 10,000,000 4,299,700 0.11				
Chile Government Bond 3.1% 22/01/2061	USD	25,000,000	16,221,033	0.42	Ghana Government Bond, Reg. S 8.625% 07/04/2034 USD 10,000,000 4,300,900 0.11				
Chile Government Bond 3.25% 21/09/2071	USD	20,000,000	12,888,247	0.34	Ghana Government Bond, Reg. S 7.875% 11/02/2035 USD 5,000,000 2,177,825 0.06				
Empresa Nacional del Petroleo, Reg. S 6.15% 10/05/2033	USD	12,000,000	11,950,380	0.31					
			52,272,199	1.36					

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EMERGING MARKETS BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Ghana Government Bond, Reg. S 8.875% 07/05/2042	USD	5,000,000	2,068,150	0.05	Kazakhstan				
Ghana Government Bond, Reg. S 8.627% 16/06/2049	USD	5,000,000	2,070,700	0.06	KazMunayGas National Co. JSC, Reg. S 4.75% 19/04/2027	USD	30,000,000	28,509,150	0.74
Ghana Government Bond, Reg. S 8.95% 26/03/2051	USD	5,000,000	2,081,900	0.06	Kenya				
Ghana Government Bond, Reg. S 8.75% 11/03/2061	USD	15,000,000	6,219,000	0.16	Kenya Government Bond, Reg. S 6.3% 23/01/2034	USD	10,000,000	7,574,470	0.20
			23,218,175	0.61	Luxembourg				
Hong Kong					EIG Pearl Holdings SARL, Reg. S 3.545% 31/08/2036	USD	27,625,000	23,615,507	0.62
CNAC HK Finbridge Co. Ltd., Reg. S 3% 22/09/2030	USD	27,500,000	23,298,983	0.61	Greensaif Pipelines Bidco Sarl, Reg. S 6.129% 23/02/2038	USD	20,000,000	20,463,388	0.53
			23,298,983	0.61	Malaysia				
Hungary					Khazanah Capital Ltd., Reg. S 4.876% 01/06/2033	USD	18,250,000	18,118,509	0.47
Hungary Government Bond, Reg. S 6.125% 22/05/2028	USD	12,500,000	12,698,100	0.33	Mexico				
Hungary Government Bond, Reg. S 2.125% 22/09/2031	USD	11,500,000	8,903,864	0.23	Mexican Bonos 5% 06/03/2025	MXN	1,000,000,000	54,109,310	1.41
Hungary Government Bond, Reg. S 3.125% 21/09/2051	USD	30,000,000	18,678,060	0.49	Mexican Bonos 7.75% 29/05/2031	MXN	3,000,000,000	166,273,993	4.33
MVM Energetika Zrt., Reg. S 7.5% 09/06/2028	USD	20,000,000	19,981,720	0.52	Mexico Government Bond 2.659% 24/05/2031	USD	60,000,000	49,769,117	1.30
			60,261,744	1.57	Mexico Government Bond 4.875% 19/05/2033	USD	45,000,000	42,826,059	1.12
Indonesia					Mexico Government Bond 3.5% 12/02/2034	USD	65,000,000	54,336,884	1.41
Indonesia Government Bond 3.55% 31/03/2032	USD	20,000,000	18,162,040	0.47	Mexico Government Bond 6.35% 09/02/2035	USD	40,000,000	41,873,158	1.09
Indonesia Government Bond 4.65% 20/09/2032	USD	35,000,000	34,312,880	0.89	Mexico Government Bond 6.338% 04/05/2053	USD	24,835,000	25,129,489	0.65
Indonesia Government Bond 4.85% 11/01/2033	USD	36,000,000	35,894,224	0.93	Mexico Government Bond 3.771% 24/05/2061	USD	25,000,000	16,953,456	0.44
Indonesia Government Bond 5.65% 11/01/2053	USD	37,000,000	38,762,999	1.01	Petroleos Mexicanos 6.75% 21/09/2047	USD	70,000,000	43,641,297	1.14
Pertamina Persero PT, Reg. S 1.4% 09/02/2026	USD	31,000,000	28,048,565	0.73	Petroleos Mexicanos 7.69% 23/01/2050	USD	16,000,000	10,779,200	0.28
Pertamina Persero PT, Reg. S 4.15% 25/02/2060	USD	62,000,000	46,324,834	1.21	Petroleos Mexicanos 6.95% 28/01/2060	USD	66,000,000	40,918,951	1.07
Perusahaan Penerbit SBSN Indonesia III, Reg. S 4.4% 06/06/2027	USD	15,000,000	14,780,574	0.39	546,610,914				
Perusahaan Penerbit SBSN Indonesia III, Reg. S 4.7% 06/06/2032	USD	15,000,000	14,896,304	0.39	14.24				
			231,182,420	6.02	Netherlands				
Ivory Coast					IHS Netherlands Holdco BV, Reg. S 8% 18/09/2027	USD	13,500,000	12,339,000	0.32
Ivory Coast Government Bond, Reg. S 6.375% 03/03/2028	USD	10,000,000	9,675,150	0.25	12,339,000				
Ivory Coast Government Bond, Reg. S 5.875% 17/10/2031	EUR	10,000,000	9,172,800	0.24	0.32				
Ivory Coast Government Bond, Reg. S 4.875% 30/01/2032	EUR	55,000,000	46,867,703	1.22	Nigeria				
Ivory Coast Government Bond, Reg. S 6.625% 22/03/2048	EUR	20,000,000	15,555,824	0.41	Nigeria Government Bond, Reg. S 6.125% 28/09/2028	USD	10,000,000	8,350,950	0.22
			81,271,477	2.12	Nigeria Government Bond, Reg. S 7.875% 16/02/2032	USD	21,000,000	17,658,690	0.46
Jersey					Nigeria Government Bond, Reg. S 7.375% 28/09/2033	USD	23,000,000	18,157,005	0.47
Galaxy Pipeline Assets Bidco Ltd., Reg. S 2.625% 31/03/2036	USD	20,000,000	16,141,994	0.42	Nigeria Government Bond, Reg. S 8.25% 28/09/2051	USD	15,000,000	11,237,850	0.29
			16,141,994	0.42	55,404,495				
Oman					Oman Government Bond, Reg. S 4.875% 01/02/2025	USD	47,700,000	46,993,802	1.22
					Oman Government Bond, Reg. S 4.75% 15/06/2026	USD	72,000,000	70,110,000	1.83
					117,103,802				
					3.05				

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EMERGING MARKETS BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Pakistan					Romania				
Pakistan Government Bond, Reg. S 8.875% 08/04/2051	USD	13,000,000	5,790,668	0.15	Romania Government Bond, Reg. S 6.625% 17/02/2028	USD	22,000,000	22,671,946	0.59
			5,790,668	0.15				22,671,946	0.59
Panama					Saudi Arabia				
Panama Government Bond 3.75% 16/03/2025	USD	20,500,000	19,873,518	0.52	Saudi Arabia Government Bond, Reg. S 3.45% 02/02/2061	USD	32,500,000	22,917,343	0.60
Panama Government Bond 4.5% 01/04/2056	USD	20,000,000	14,925,387	0.39	Saudi Arabian Oil Co., Reg. S 3.5% 24/11/2070	USD	40,000,000	26,661,000	0.69
Panama Government Bond 3.87% 23/07/2060	USD	69,250,000	45,679,554	1.19	Saudi Government Bond, Reg. S 4.75% 18/01/2028	USD	26,410,000	26,217,999	0.68
Panama Government Bond 4.5% 19/01/2063	USD	60,000,000	43,637,928	1.13	Saudi Government Bond, Reg. S 4.875% 18/07/2033	USD	35,000,000	35,013,125	0.91
			124,116,387	3.23	Saudi Government Bond, Reg. S 5% 18/01/2053	USD	40,000,000	37,100,680	0.97
Paraguay								147,910,147	3.85
Paraguay Government Bond, Reg. S 4.7% 27/03/2027	USD	23,000,000	22,414,788	0.58	Senegal				
Paraguay Government Bond, Reg. S 4.95% 28/04/2031	USD	20,000,000	19,225,912	0.50	Senegal Government Bond, Reg. S 6.25% 23/05/2033	USD	16,000,000	13,422,080	0.35
Paraguay Government Bond, Reg. S 2.739% 29/01/2033	USD	5,000,000	4,011,277	0.11	Senegal Government Bond, Reg. S 6.75% 13/03/2048	USD	19,830,000	14,181,226	0.37
Paraguay Government Bond, Reg. S 3.849% 28/06/2033	USD	10,000,000	8,703,389	0.23				27,603,306	0.72
			54,355,366	1.42	Serbia				
Peru					Serbia Government Bond, Reg. S 6.25% 26/05/2028	USD	11,577,000	11,543,381	0.30
Peru Government Bond 1.862% 01/12/2032	USD	15,000,000	11,528,250	0.30	Serbia Government Bond, Reg. S 6.5% 26/09/2033	USD	11,424,000	11,227,267	0.29
Peru Government Bond 3% 15/01/2034	USD	40,000,000	33,130,000	0.86				22,770,648	0.59
			44,658,250	1.16	South Africa				
Philippines					South Africa Government Bond 8.25% 31/03/2032	ZAR	1,276,700,000	56,908,214	1.48
Philippine Government Bond 5% 17/07/2033	USD	10,000,000	10,154,037	0.26	South Africa Government Bond 8.875% 28/02/2035	ZAR	465,000,000	20,208,916	0.53
Philippine Government Bond 3.2% 06/07/2046	USD	5,000,000	3,694,743	0.10	South Africa Government Bond 8.5% 31/01/2037	ZAR	300,000,000	12,175,124	0.32
Philippine Government Bond 5.5% 17/01/2048	USD	10,000,000	10,270,473	0.27	South Africa Government Bond 5.65% 27/09/2047	USD	37,000,000	26,193,262	0.68
Philippines Government Bond 5.609% 13/04/2033	USD	16,305,000	17,270,331	0.45	South Africa Government Bond 7.3% 20/04/2052	USD	10,000,000	8,412,400	0.22
Philippines Government Bond 2.95% 05/05/2045	USD	10,000,000	7,134,963	0.18	Transnet SOC Ltd., Reg. S 8.25% 06/02/2028	USD	21,500,000	20,935,625	0.54
			48,524,547	1.26				144,833,541	3.77
Poland					Sri Lanka				
Poland Government Bond 5.5% 04/04/2053	USD	27,431,000	27,653,465	0.72	Sri Lanka Government Bond, Reg. S 6.2% 11/05/2027	USD	12,000,000	5,468,319	0.14
			27,653,465	0.72	Sri Lanka Government Bond, Reg. S 7.85% 14/03/2029	USD	10,000,000	4,563,084	0.12
Qatar					Sri Lanka Government Bond, Reg. S 7.55% 28/03/2030	USD	8,000,000	3,650,483	0.10
Qatar Government Bond, Reg. S 4.817% 14/03/2049	USD	10,000,000	9,623,950	0.25				13,681,886	0.36
Qatar Government Bond, Reg. S 4.4% 16/04/2050	USD	15,000,000	13,671,315	0.36	Turkey				
QatarEnergy, Reg. S 3.125% 12/07/2041	USD	26,000,000	19,938,152	0.52	Turkey Government Bond 4.875% 16/04/2043	USD	40,000,000	25,749,200	0.67
QatarEnergy, Reg. S 3.3% 12/07/2051	USD	30,000,000	22,085,220	0.57	Turkey Government Bond 5.75% 11/05/2047	USD	40,000,000	27,394,400	0.72
			65,318,637	1.70				53,143,600	1.39
Ukraine					NPC Ukrenergo, Reg. S 6.875% 09/11/2028				
					USD	20,000,000	4,298,100		0.11

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EMERGING MARKETS BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
State Agency of Roads of Ukraine, Reg. S 6.25% 24/06/2030	USD	38,500,000	8,393,962	0.22	Luxembourg				
Ukraine Government Bond, Reg. S 7.75% 01/08/2041	USD	90,000,000	35,662,500	0.93	MC Brazil Downstream Trading SARM, Reg. S 7.25% 30/06/2031	USD	27,103,357	18,197,750	0.47
			48,354,562	1.26				18,197,750	0.47
United Arab Emirates					Mexico				
Abu Dhabi Crude Oil Pipeline LLC, Reg. S 4.6% 02/11/2047	USD	45,000,000	41,859,450	1.09	Petroleos Mexicanos 6.7% 16/02/2032	USD	15,000,000	11,420,597	0.30
Emirates Development Bank PJSC, Reg. S 1.639% 15/06/2026	USD	16,500,000	14,991,158	0.39				11,420,597	0.30
Finance Department Government of Sharjah, Reg. S 4% 28/07/2050	USD	30,000,000	19,290,420	0.50	United Arab Emirates				
MDGH GMTN RSC Ltd., Reg. S 4.375% 22/11/2033	USD	28,379,000	27,360,761	0.72	MDGH GMTN RSC Ltd., Reg. S 5.084% 22/05/2053	USD	7,106,000	7,092,996	0.19
			103,501,789	2.70				7,092,996	0.19
United States of America					Total Bonds			73,328,927	1.91
Sasol Financing USA LLC, Reg. S 8.75% 03/05/2029	USD	29,167,000	28,392,102	0.74	Total Transferable securities and money market instruments dealt in on another regulated market			73,328,927	1.91
US Treasury 4.625% 30/06/2025	USD	40,000,000	39,804,688	1.04	Other transferable securities and money market instruments				
US Treasury 3.5% 15/02/2033	USD	90,000,000	87,419,532	2.28	Bonds				
US Treasury 3% 15/08/2052	USD	110,500,000	93,085,458	2.42	Argentina				
			248,701,780	6.48	Argentina Government Bond 1% 09/07/2029	USD	1	1	-
Uzbekistan								1	-
Uzbekneftegaz JSC, Reg. S 4.75% 16/11/2028	USD	29,338,000	24,241,989	0.63	Total Bonds			1	-
			24,241,989	0.63	Total Other transferable securities and money market instruments			1	-
Virgin Islands, British					Units of authorised UCITS or other collective investment undertakings				
Sinochem Offshore Capital Co. Ltd., Reg. S 1.5% 23/09/2026	USD	11,100,000	9,692,286	0.25	Collective Investment Schemes - UCITS				
Sinochem Offshore Capital Co. Ltd., Reg. S 2.25% 24/11/2026	USD	10,000,000	8,889,050	0.23	Ireland				
			18,581,336	0.48	Aviva Investors Euro Liquidity Fund - Class 3 Income shares EUR ¹	EUR	36,263	3,881,105	0.10
Zambia					Aviva Investors Sterling Liquidity Funds plc - Class 3 Income shares GBP ¹	GBP	100,000	127,035	-
Zambia Government Bond, Reg. S 5.375% 20/09/2022	USD	12,500,000	6,638,812	0.17	Aviva Investors US Dollar Liquidity Fund - Class 3 Income shares USD ¹	USD	239,900,000	239,900,000	6.25
Zambia Government Bond, Reg. S 8.97% 30/07/2027	USD	3,000,000	1,741,725	0.05				243,908,140	6.35
			8,380,537	0.22	Total Collective Investment Schemes - UCITS			243,908,140	6.35
Total Bonds			3,310,874,688	86.25	Total Units of authorised UCITS or other collective investment undertakings			243,908,140	6.35
Total Transferable securities and money market instruments admitted to an official exchange listing			3,310,874,688	86.25	Total Investments			3,628,111,756	94.51
Transferable securities and money market instruments dealt in on another regulated market					Cash			74,281,570	1.93
Bonds					Other assets/(liabilities)			136,545,691	3.56
Jersey					Total net assets			3,838,939,017	100.00
Galaxy Pipeline Assets Bidco Ltd., Reg. S 2.16% 31/03/2034	USD	17,742,000	15,096,373	0.39					
			15,096,373	0.39					
Kazakhstan									
QazaqGaz NC JSC, Reg. S 4.375% 26/09/2027	USD	23,067,000	21,521,211	0.56					
			21,521,211	0.56					

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EMERGING MARKETS BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Geographic Allocation of Portfolio	% of Net Assets
Mexico	14.54
Cayman Islands	6.64
United States of America	6.48
Ireland	6.35
Indonesia	6.02
Saudi Arabia	3.85
South Africa	3.77
Panama	3.23
Oman	3.05
United Arab Emirates	2.89
Colombia	2.23
Dominican Republic	2.17
Ivory Coast	2.12
Gabon	1.96
Qatar	1.70
Egypt	1.69
Luxembourg	1.62
Hungary	1.57
Argentina	1.51
Nigeria	1.44
Paraguay	1.42
Turkey	1.39
Chile	1.36
Kazakhstan	1.30
Philippines	1.26
Ukraine	1.26
Peru	1.16
Ecuador	0.87
Jersey	0.81
Poland	0.72
Brazil	0.72
Senegal	0.72
Uzbekistan	0.63
Hong Kong	0.61
Ghana	0.61
Serbia	0.59
Romania	0.59
Benin	0.52
Virgin Islands, British	0.48
Malaysia	0.47
Angola	0.43
Sri Lanka	0.36
Netherlands	0.32
El Salvador	0.29
Azerbaijan	0.22
Zambia	0.22
Kenya	0.20
Pakistan	0.15
Total investments	94.51
Cash and other assets/(liabilities)	5.49
Total	100.00

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EMERGING MARKETS BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
CHF	675,012	USD	748,534	11/07/2023	J.P. Morgan	5,137	-
EUR	495,846,314	USD	533,331,121	11/07/2023	J.P. Morgan	8,312,055	0.22
GBP	1,986,641,306	USD	2,484,424,248	11/07/2023	J.P. Morgan	39,406,863	1.02
USD	149,109	EUR	136,312	11/07/2023	J.P. Morgan	207	-
USD	4,410,668	GBP	3,460,000	11/07/2023	J.P. Morgan	15,081	-
USD	79,062,888	ZAR	1,488,097,952	20/09/2023	Deutsche Bank	725,854	0.02
USD	78,972,258	ZAR	1,488,097,951	20/09/2023	Morgan Stanley	635,224	0.02
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						49,100,421	1.28
CHF	7,014	USD	7,851	11/07/2023	J.P. Morgan	(20)	-
EUR	5,538,832	USD	6,075,163	11/07/2023	J.P. Morgan	(24,759)	-
GBP	31,064,856	USD	39,659,168	11/07/2023	J.P. Morgan	(194,343)	(0.01)
JPY	10,743,891,174	USD	76,075,768	20/09/2023	Standard Chartered	(759,017)	(0.02)
USD	4,647,987	EUR	4,272,033	11/07/2023	J.P. Morgan	(18,615)	-
USD	97,350,850	EUR	89,623,593	20/09/2023	Standard Chartered	(908,820)	(0.02)
USD	4,220,492	GBP	3,340,000	11/07/2023	J.P. Morgan	(22,647)	-
USD	62,302,874	MXN	1,092,136,352	20/09/2023	HSBC	(693,526)	(0.02)
USD	105,622,188	MXN	1,860,587,653	20/09/2023	J.P. Morgan	(1,699,872)	(0.04)
USD	105,469,512	MXN	1,860,587,654	20/09/2023	Merrill Lynch	(1,852,548)	(0.05)
ZAR	218,818,631	USD	11,847,301	20/09/2023	Morgan Stanley	(328,165)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(6,502,332)	(0.17)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						42,598,089	1.11

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
150,000,000	USD	Barclays	CDX.NA.EM.39-V1	Buy	(1.00)%	20/06/2028	7,457,268	0.19
25,000,000	USD	Barclays	Brazil Government Bond 4.25% 07/01/2025	Buy	(1.00)%	20/06/2028	848,240	0.02
25,000,000	USD	Goldman Sachs	Brazil Government Bond 4.25% 07/01/2025	Buy	(1.00)%	20/06/2028	848,241	0.02
25,000,000	USD	Morgan Stanley	Brazil Government Bond 4.25% 07/01/2025	Buy	(1.00)%	20/06/2028	848,241	0.02
25,000,000	USD	Goldman Sachs	Colombia Government Bond 10.375% 28/01/2033	Buy	(1.00)%	20/06/2028	1,456,023	0.04
25,000,000	USD	J.P. Morgan	Mexico Government Bond 4.15% 28/03/2027	Buy	(1.00)%	20/06/2028	36,700	-
25,000,000	USD	Barclays	Mexico Government Bond 4.15% 28/03/2027	Buy	(1.00)%	20/06/2028	36,700	-
25,000,000	USD	Merrill Lynch	Mexico Government Bond 4.15% 28/03/2027	Buy	(1.00)%	20/06/2028	36,700	-
50,000,000	USD	Morgan Stanley	Mexico Government Bond 4.15% 28/03/2027	Buy	(1.00)%	20/06/2028	73,402	-
25,000,000	USD	Goldman Sachs	Mexico Government Bond 4.15% 28/03/2027	Buy	(1.00)%	20/06/2028	36,701	-
25,000,000	USD	BNP Paribas	Mexico Government Bond 4.15% 28/03/2027	Buy	(1.00)%	20/06/2028	36,701	-
75,000,000	USD	Morgan Stanley	South Africa Government Bond 5.875% 16/09/2025	Buy	(1.00)%	20/06/2028	5,345,372	0.15
10,000,000	USD	Goldman Sachs	Turkey Government Bond 11.875% 15/01/2030	Buy	(1.00)%	20/06/2028	1,521,022	0.04
Total Market Value on Credit Default Swap Contracts - Assets							18,581,311	0.48
75,000,000	USD	Barclays	CDX.NA.HY.40-V1	Buy	(5.00)%	20/06/2028	(1,660,124)	(0.04)
75,000,000	EUR	Barclays	ITRAXX.EUROPE.CROSSOVER.39-V1	Buy	(5.00)%	20/06/2028	(3,000,889)	(0.08)
Total Market Value on Credit Default Swap Contracts - Liabilities							(4,661,013)	(0.12)
Net Market Value on Credit Default Swap Contracts - Assets							13,920,298	0.36

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EMERGING MARKETS CORPORATE BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets				
Transferable securities and money market instruments admitted to an official exchange listing													
Bonds													
Argentina													
YPF SA, Reg. S 8.5% 27/06/2029	USD	4,000,000	3,417,418	0.47	Adani Ports & Special Economic Zone Ltd., Reg. S 4.2% 04/08/2027	USD	5,836,000	4,983,130	0.68				
			3,417,418	0.47	Power Finance Corp. Ltd., Reg. S 1.841% 21/09/2028	EUR	7,870,000	7,119,664	0.97				
Austria					17,984,266 2.45								
Iochepe-Maxion Austria GmbH, Reg. S 5% 07/05/2028	USD	8,062,000	6,818,477	0.93	Ireland								
			6,818,477	0.93	Aragvi Finance International DAC, Reg. S 8.45% 29/04/2026	USD	10,150,000	6,909,105	0.94				
Brazil					6,909,105 0.94								
Banco do Brasil SA, Reg. S 4.625% 15/01/2025	USD	5,000,000	4,874,785	0.66	Israel								
			4,874,785	0.66	Bank Leumi Le-Israel BM, Reg. S, 144A 7.129% 18/07/2033	USD	10,000,000	9,909,160	1.35				
Cayman Islands					Energean Israel Finance Ltd., Reg. S, 144A 4.5% 30/03/2024					USD	7,900,000	7,823,773	1.07
ABQ Finance Ltd., Reg. S 1.875% 08/09/2025	USD	8,500,000	7,848,807	1.07	Energean Israel Finance Ltd., Reg. S, 144A 4.875% 30/03/2026	USD	2,650,000	2,465,374	0.34				
CIFI Holdings Group Co. Ltd., Reg. S 6.55% 28/03/2024	USD	5,000,000	587,956	0.08	Energean Israel Finance Ltd., Reg. S, 144A 5.375% 30/03/2028	USD	5,025,000	4,533,932	0.62				
CIFI Holdings Group Co. Ltd., Reg. S 6% 16/07/2025	USD	1,100,000	124,785	0.02	Leviathan Bond Ltd., Reg. S, 144A 6.125% 30/06/2025	USD	7,375,000	7,227,500	0.98				
Gaci First Investment Co., Reg. S 4.875% 14/02/2035	USD	7,780,000	7,468,240	1.02				31,959,739	4.36				
Gaci First Investment Co., Reg. S 5.125% 14/02/2053	USD	8,265,000	7,447,839	1.01	Jersey								
IHS Holding Ltd., Reg. S 6.25% 29/11/2028	USD	3,000,000	2,464,560	0.33	Galaxy Pipeline Assets Bidco Ltd., Reg. S 2.625% 31/03/2036	USD	2,500,000	2,017,749	0.27				
MAF Global Securities Ltd., Reg. S 6.375% Perpetual	USD	5,680,000	5,536,353	0.75				2,017,749	0.27				
Melco Resorts Finance Ltd., Reg. S 5.75% 21/07/2028	USD	3,429,000	3,004,661	0.41	Kazakhstan								
Melco Resorts Finance Ltd., Reg. S 5.375% 04/12/2029	USD	3,000,000	2,474,474	0.34	KazMunayGas National Co. JSC, Reg. S 4.75% 19/04/2027	USD	9,400,000	8,932,867	1.22				
QNB Finance Ltd., Reg. S 2.625% 12/05/2025	USD	5,000,000	4,749,510	0.65				8,932,867	1.22				
Rakfunding Cayman Ltd., Reg. S 4.125% 09/04/2024	USD	6,003,000	5,931,312	0.81	Luxembourg								
Tencent Holdings Ltd., Reg. S 3.24% 03/06/2050	USD	6,875,000	4,479,679	0.61	ElG Pearl Holdings SARL, Reg. S 3.545% 31/08/2036	USD	9,200,000	7,864,712	1.07				
Termocandelaria Power Ltd., Reg. S 7.875% 30/01/2029	USD	5,491,650	4,969,010	0.68	Greensaif Pipelines Bidco Sarl, Reg. S 6.129% 23/02/2038	USD	2,361,000	2,415,703	0.33				
			57,087,186	7.78	Greensaif Pipelines Bidco Sarl, Reg. S 6.51% 23/02/2042	USD	5,000,000	5,174,260	0.70				
Colombia					Mexico Remittances Funding Fiduciary Estate Management SARL, Reg. S 4.875% 15/01/2028					USD	2,903,200	2,616,378	0.36
Ecopetrol SA 5.875% 02/11/2051	USD	13,000,000	8,593,685	1.17	Millicom International Cellular SA, Reg. S 5.125% 15/01/2028					USD	4,500,000	3,952,612	0.54
			8,593,685	1.17				22,023,665	3.00				
Hong Kong					Malaysia								
AIA Group Ltd., Reg. S 2.7% Perpetual	USD	4,200,000	3,736,658	0.51	Khazanah Capital Ltd., Reg. S 4.876% 01/06/2033	USD	7,100,000	7,048,844	0.96				
Bank of East Asia Ltd. (The), Reg. S 4% 29/05/2030	USD	3,866,000	3,586,720	0.49	MISC Capital Two Labuan Ltd., Reg. S 3.75% 06/04/2027	USD	10,220,000	9,562,281	1.30				
Bank of East Asia Ltd. (The), Reg. S 4.875% 22/04/2032	USD	8,800,000	7,954,408	1.08				16,611,125	2.26				
			15,277,786	2.08	Mauritius								
India					MTN Mauritius Investments Ltd., Reg. S 4.755% 11/11/2024					USD	1,700,000	1,659,200	0.23
Adani Green Energy Ltd., Reg. S 4.375% 08/09/2024	USD	5,920,000	5,475,516	0.75									
Adani Ports & Special Economic Zone Ltd., Reg. S 4% 30/07/2027	USD	479,000	405,956	0.05									

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EMERGING MARKETS CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
MTN Mauritius Investments Ltd., Reg. S 6.5% 13/10/2026	USD	6,850,000	6,770,540	0.92	South Korea				
Network i2i Ltd., Reg. S 3.975% Perpetual	USD	9,000,000	8,077,500	1.10	Hyundai Capital Services, Inc., Reg. S 1.25% 08/02/2026	USD	5,000,000	4,459,172	0.61
			16,507,240	2.25				4,459,172	0.61
Mexico					Supranational				
Alpek SAB de CV, Reg. S 3.25% 25/02/2031	USD	6,000,000	4,887,000	0.66	African Export-Import Bank (The), Reg. S 3.994% 21/09/2029	USD	9,800,000	8,298,542	1.13
America Movil SAB de CV 3.625% 22/04/2029	USD	4,500,000	4,113,637	0.56				8,298,542	1.13
Banco Mercantil del Norte SA, Reg. S 5.875% Perpetual	USD	5,950,000	5,042,718	0.69	Thailand				
Total Play Telecomunicaciones SA de CV, Reg. S 6.375% 20/09/2028	USD	14,396,000	8,502,908	1.16	GC Treasury Center Co. Ltd., Reg. S 4.4% 30/03/2032	USD	11,500,000	10,423,667	1.42
			22,546,263	3.07				10,423,667	1.42
Morocco					Turkey				
OCP SA, Reg. S 5.625% 25/04/2024	USD	7,000,000	6,977,754	0.95	Aydem Yenilenebilir Enerji A/S, Reg. S 7.75% 02/02/2027	USD	5,500,000	4,674,780	0.64
OCP SA, Reg. S 5.125% 23/06/2051	USD	5,750,000	4,197,379	0.57				4,674,780	0.64
			11,175,133	1.52	Ukraine				
Netherlands					State Agency of Roads of Ukraine, Reg. S 6.25% 24/06/2030	USD	10,350,000	2,256,559	0.31
IHS Netherlands Holdco BV, Reg. S 8% 18/09/2027	USD	9,250,000	8,454,500	1.15				2,256,559	0.31
Prosus NV, Reg. S 3.832% 08/02/2051	USD	12,000,000	7,311,550	1.00	United Arab Emirates				
Prosus NV, Reg. S 4.987% 19/01/2052	USD	2,000,000	1,434,486	0.20	Emirates Development Bank PJSC, Reg. S 1.639% 15/06/2026	USD	7,900,000	7,177,585	0.98
Vivo Energy Investments BV, Reg. S 5.125% 24/09/2027	USD	13,000,000	11,684,400	1.59	First Abu Dhabi Bank PJSC, Reg. S 4.774% 06/06/2028	USD	7,632,000	7,584,300	1.03
			28,884,936	3.94				14,761,885	2.01
Oman					United Kingdom				
Bank Muscat SAOG, Reg. S 4.75% 17/03/2026	USD	5,250,000	5,089,896	0.70	Energiean plc, Reg. S 6.5% 30/04/2027	USD	5,355,000	4,888,044	0.67
National Bank of Oman SAOG, Reg. S 5.625% 25/09/2023	USD	15,435,000	15,418,021	2.10	Liquid Telecommunications Financing plc, Reg. S 5.5% 04/09/2026	USD	10,242,000	5,795,640	0.79
			20,507,917	2.80	NAK Naftogaz Ukraine, Reg. S 7.125% 19/07/2026	EUR	6,700,000	2,691,338	0.37
Peru					Prudential Funding Asia plc, Reg. S 2.95% 03/11/2033	USD	5,230,000	4,422,840	0.60
Banco de Credito del Peru, Reg. S 4.65% 17/09/2024	PEN	14,611,000	3,855,200	0.53	Standard Chartered plc, 144A 6.301% 09/01/2029	USD	16,000,000	16,091,399	2.19
Kallpa Generacion SA, Reg. S 4.125% 16/08/2027	USD	1,900,000	1,764,917	0.24				33,889,261	4.62
			5,620,117	0.77	United States of America				
Philippines					Kosmos Energy Ltd., Reg. S 7.125% 04/04/2026	USD	5,350,000	4,709,819	0.64
International Container Terminal Services, Inc., Reg. S 4.75% 17/06/2030	USD	834,000	809,189	0.11	Kosmos Energy Ltd., Reg. S 7.5% 01/03/2028	USD	9,100,000	7,564,124	1.03
			809,189	0.11	Sasol Financing USA LLC 5.875% 27/03/2024	USD	4,000,000	3,950,621	0.54
Saudi Arabia					Sasol Financing USA LLC 4.375% 18/09/2026	USD	7,500,000	6,646,900	0.90
Saudi Arabian Oil Co., Reg. S 3.5% 24/11/2070	USD	12,880,000	8,584,842	1.17	Sasol Financing USA LLC 5.5% 18/03/2031	USD	6,500,000	5,125,977	0.70
			8,584,842	1.17	Ste Transcore Holdings, Inc., Reg. S 3.75% 05/05/2032	USD	9,691,000	9,033,089	1.23
Singapore					Stillwater Mining Co., Reg. S 4% 16/11/2026	USD	8,600,000	7,676,730	1.05
Medco Laurel Tree Pte. Ltd., Reg. S 6.95% 12/11/2028	USD	2,527,000	2,318,496	0.31	TSMC Arizona Corp. 2.5% 25/10/2031	USD	15,000,000	12,526,480	1.71
United Overseas Bank Ltd., Reg. S 2% 14/10/2031	USD	12,350,000	10,849,928	1.48				57,233,740	7.80
			13,168,424	1.79					

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EMERGING MARKETS CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Uzbekistan					Inversiones La Construccion SA, Reg. S 4.75% 07/02/2032				
Ipoteka-Bank ATIB, Reg. S 5.5% 19/11/2025	USD	6,600,000	6,103,350	0.83	USD	8,275,000	6,614,454	0.90	
Uzbekneftegaz JSC, Reg. S 4.75% 16/11/2028	USD	3,950,000	3,263,885	0.45				10,760,887	1.47
			9,367,235	1.28	India				
Virgin Islands, British					Adani Ports & Special Economic Zone Ltd., Reg. S 4.375% 03/07/2029				
New Metro Global Ltd., Reg. S 4.8% 15/12/2024	USD	1,274,000	872,244	0.12	USD	5,000,000	4,054,284	0.55	
New Metro Global Ltd., Reg. S 4.625% 15/10/2025	USD	2,467,000	1,245,835	0.17	HDFC Bank Ltd., Reg. S 5.686% 02/03/2026	USD	6,511,000	6,505,355	0.89
Studio City Finance Ltd., Reg. S 6% 15/07/2025	USD	2,983,000	2,772,647	0.38				10,559,639	1.44
Studio City Finance Ltd., Reg. S 6.5% 15/01/2028	USD	6,304,000	5,270,648	0.72	Israel				
TSMC Global Ltd., Reg. S 1.25% 23/04/2026	USD	3,400,000	3,035,934	0.41	Bank Leumi Le-Israel BM, Reg. S, 144A 3.275% 29/01/2031				
TSMC Global Ltd., Reg. S 1% 28/09/2027	USD	6,750,000	5,718,096	0.78	USD	3,483,000	3,121,256	0.42	
Wanda Properties Global Co. Ltd., Reg. S 11% 20/01/2025	USD	2,500,000	1,112,448	0.15	Israel Discount Bank Ltd., Reg. S, 144A 5.375% 26/01/2028				
Wanda Properties Global Co. Ltd., Reg. S 11% 13/02/2026	USD	2,000,000	849,782	0.12	USD	10,606,000	10,493,958	1.43	
			20,877,634	2.85				13,615,214	1.85
Total Bonds			496,554,389	67.68	Jersey				
Total Transferable securities and money market instruments admitted to an official exchange listing			496,554,389	67.68	Galaxy Pipeline Assets Bidco Ltd., Reg. S 2.16% 31/03/2034				
Transferable securities and money market instruments dealt in on another regulated market					USD	10,423,425	8,869,119	1.21	
Bonds								8,869,119	1.21
Australia					Luxembourg				
Australia & New Zealand Banking Group Ltd., Reg. S 2.95% 22/07/2030	USD	19,500,000	17,865,601	2.44	Kenbourne Invest SA, Reg. S 6.875% 26/11/2024				
Westpac Banking Corp. 2.894% 04/02/2030	USD	11,500,000	10,746,204	1.46	USD	2,178,000	1,897,593	0.26	
			28,611,805	3.90	MC Brazil Downstream Trading SARL, Reg. S 7.25% 30/06/2031				
Bermuda					USD	11,498,394	7,720,258	1.05	
Tengizchevroil Finance Co. International Ltd., Reg. S 4% 15/08/2026	USD	7,000,000	6,352,500	0.87	Millicom International Cellular SA, Reg. S 4.5% 27/04/2031				
			6,352,500	0.87	USD	3,060,000	2,354,823	0.32	
Canada								11,972,674	1.63
First Quantum Minerals Ltd., Reg. S 6.875% 01/03/2026	USD	5,000,000	4,911,463	0.67	Mexico				
			4,911,463	0.67	BBVA Bancomer SA, Reg. S 5.125% 18/01/2033				
Cayman Islands					USD	4,000,000	3,473,971	0.47	
Melco Resorts Finance Ltd., Reg. S 4.875% 06/06/2025	USD	1,900,000	1,797,479	0.25	BBVA Bancomer SA, Reg. S 8.45% 29/06/2038				
Melco Resorts Finance Ltd., Reg. S 5.625% 17/07/2027	USD	2,480,000	2,236,490	0.31	USD	4,578,000	4,575,322	0.63	
Sands China Ltd. 4.3% 08/01/2026	USD	5,500,000	5,159,903	0.70	Braskem Idesa SAPI, Reg. S 6.99% 20/02/2032				
Sands China Ltd. 2.8% 08/03/2027	USD	4,000,000	3,474,932	0.47	USD	7,900,000	5,272,973	0.72	
Tencent Holdings Ltd., Reg. S 3.29% 03/06/2060	USD	3,125,000	1,922,960	0.26				13,322,266	1.82
			14,591,764	1.99	Netherlands				
Chile					Greenko Dutch BV, Reg. S 3.85% 29/03/2026				
Banco de Credito e Inversiones SA, Reg. S 2.875% 14/10/2031	USD	5,000,000	4,146,433	0.57	USD	2,444,000	2,199,954	0.30	
								2,199,954	0.30
Peru					Singapore				
Consorcio Transmantaro SA, Reg. S 4.7% 16/04/2034					Continuum Energy Levanter Pte. Ltd., Reg. S 4.5% 09/02/2027				
USD		3,010,000	2,792,095	0.38	USD	4,092,000	3,799,853	0.52	
Kallpa Generacion SA, Reg. S 4.875% 24/05/2026	USD	2,513,000	2,417,519	0.33				3,799,853	0.52
					South Korea				
Singapore					Kookmin Bank, Reg. S 2.5% 04/11/2030				
Continuum Energy Levanter Pte. Ltd., Reg. S 4.5% 09/02/2027	USD	4,092,000	3,799,853	0.52	USD	7,000,000	5,700,930	0.78	
					Korea Gas Corp., Reg. S 4.875% 05/07/2028				
South Korea					USD	10,667,000	10,614,060	1.45	
Shinhan Bank Co. Ltd., Reg. S 3.75% 20/09/2027					USD	7,725,000	7,139,213	0.97	
								23,454,203	3.20

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EMERGING MARKETS CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Spain					Units of authorised UCITS or other collective investment undertakings				
Al Candelaria Spain SA, Reg. S 5.75% 15/06/2033					Collective Investment Schemes - UCITS				
	USD	5,000,000	3,707,125	0.50	Ireland				
			3,707,125	0.50	Aviva Investors Euro Liquidity Fund - Class 3 Income shares EUR ¹				
						EUR	5,234	560,188	0.07
Thailand					Aviva Investors Sterling Liquidity Funds plc - Class 3 Income shares GBP ¹				
	USD	11,000,000	9,337,913	1.27		GBP	100,000	127,035	0.02
			9,337,913	1.27	Aviva Investors US Dollar Liquidity Fund - Class 3 Income shares USD ¹				
Total Bonds			171,275,993	23.35		USD	49,800,000	49,800,000	6.79
Total Transferable securities and money market instruments dealt in on another regulated market			171,275,993	23.35	Total Collective Investment Schemes - UCITS				
Other transferable securities and money market instruments					Total Units of authorised UCITS or other collective investment undertakings				
Bonds					Total Investments				
Luxembourg					Cash				
	USD	5,300,000	-	-	Other assets/(liabilities)				
					Total net assets				
Total Bonds					50,487,223				
Total Other transferable securities and money market instruments					50,487,223				
					718,317,605				
					728,454				
					14,588,460				
					733,634,519				
					100.00				

¹Related Party Fund²Security is valued at its fair value under the direction of the Board of Directors.

Geographic Allocation of Portfolio	% of Net Assets
Cayman Islands	9.77
Ireland	7.82
United States of America	7.80
Israel	6.21
Mexico	4.89
Luxembourg	4.63
United Kingdom	4.62
Netherlands	4.24
Australia	3.90
India	3.89
South Korea	3.81
Virgin Islands, British	2.85
Oman	2.80
Thailand	2.69
Singapore	2.31
Malaysia	2.26
Mauritius	2.25
Hong Kong	2.08
United Arab Emirates	2.01
Morocco	1.52
Jersey	1.48
Peru	1.48
Chile	1.47
Uzbekistan	1.28
Kazakhstan	1.22
Colombia	1.17
Saudi Arabia	1.17
Supranational	1.13
Austria	0.93
Bermuda	0.87
Canada	0.67
Brazil	0.66
Turkey	0.64
Spain	0.50
Argentina	0.47
Ukraine	0.31
Philippines	0.11
Total investments	97.91
Cash and other assets/(liabilities)	2.09
Total	100.00

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EMERGING MARKETS CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
EUR	210,936,758	USD	226,860,918	11/07/2023	J.P. Morgan	3,558,170	0.48
GBP	370,887,707	USD	463,776,261	11/07/2023	J.P. Morgan	7,399,855	1.01
USD	254,457	GBP	200,000	11/07/2023	J.P. Morgan	377	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						10,958,402	1.49
EUR	1,193,009	USD	1,307,842	11/07/2023	J.P. Morgan	(4,645)	-
GBP	1,982,934	USD	2,530,021	11/07/2023	J.P. Morgan	(10,900)	-
USD	930	EUR	864	11/07/2023	J.P. Morgan	(13)	-
USD	9,631,037	EUR	8,866,570	20/09/2023	Standard Chartered	(89,911)	(0.01)
USD	264,683	GBP	210,000	11/07/2023	J.P. Morgan	(2,102)	-
USD	4,392,021	PEN	16,078,748	20/09/2023	Goldman Sachs	(6,226)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(113,797)	(0.01)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						10,844,605	1.48

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
50,000,000	USD	Barclays	CDX.NA.EM.39-V1	Buy	(1.00)%	20/06/2028	2,485,756	0.34
Total Market Value on Credit Default Swap Contracts - Assets							2,485,756	0.34
Net Market Value on Credit Default Swap Contracts - Assets							2,485,756	0.34

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EMERGING MARKETS LOCAL CURRENCY BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing									
Bonds									
Brazil									
Brazil Letras do Tesouro Nacional 0% 01/01/2024	BRL	24,785,100	44,308,493	2.55	Colombia Titulos De Tesoreria 6.25% 26/11/2025	COP	27,521,800,000	5,573,623	0.32
Brazil Letras do Tesouro Nacional 0% 01/07/2024	BRL	8,312,200	14,143,751	0.81	Colombia Titulos De Tesoreria 7.5% 26/08/2026	COP	39,676,200,000	8,151,676	0.47
Brazil Letras do Tesouro Nacional 0% 01/07/2025	BRL	11,224,800	17,474,151	1.00	Colombia Titulos De Tesoreria 5.75% 03/11/2027	COP	19,273,900,000	3,623,807	0.21
Brazil Letras do Tesouro Nacional 0% 01/01/2026	BRL	17,432,700	25,869,321	1.49	Colombia Titulos De Tesoreria 6% 28/04/2028	COP	42,068,400,000	7,897,960	0.45
Brazil Letras do Tesouro Nacional 0% 01/07/2026	BRL	8,673,600	12,263,494	0.71	Colombia Titulos De Tesoreria 7.75% 18/09/2030	COP	40,000,000,000	7,769,130	0.45
Brazil Notas do Tesouro Nacional 10% 01/01/2025	BRL	9,757,000	19,212,449	1.10	Colombia Titulos De Tesoreria 7% 30/06/2032	COP	36,577,300,000	6,539,433	0.37
Brazil Notas do Tesouro Nacional 10% 01/01/2027	BRL	9,047,300	17,861,033	1.03	Colombia Titulos De Tesoreria 7.25% 18/10/2034	COP	37,133,100,000	6,486,102	0.37
Brazil Notas do Tesouro Nacional 10% 01/01/2029	BRL	7,700,000	14,954,477	0.86	Colombia Titulos De Tesoreria 6.25% 09/07/2036	COP	16,304,200,000	2,549,115	0.15
Brazil Notas do Tesouro Nacional 10% 01/01/2031	BRL	50,000	9,617,788	0.55	Colombia Titulos De Tesoreria 9.25% 28/05/2042	COP	44,244,300,000	8,595,814	0.49
Brazil Notas do Tesouro Nacional 100% 01/01/2033	BRL	2,709,900	5,162,640	0.30	Colombia Titulos De Tesoreria 7.25% 26/10/2050	COP	16,796,000,000	2,585,625	0.15
			180,867,597	10.40				70,676,637	4.06
Cayman Islands					Czech Republic				
Gaci First Investment Co., Reg. S 4.875% 14/02/2035	USD	47,667,000	41,901,912	2.41	Czech Republic Government Bond 0.25% 10/02/2027	CZK	161,800,000	5,806,435	0.33
			41,901,912	2.41	Czech Republic Government Bond 2.75% 23/07/2029	CZK	335,000,000	12,843,942	0.74
Chile					Czech Republic Government Bond 0.05% 29/11/2029	CZK	78,720,000	2,516,386	0.15
Bonos de la Tesoreria de la Republica en pesos 4.5% 01/03/2026	CLP	4,615,000,000	5,131,042	0.30	Czech Republic Government Bond 1.2% 13/03/2031	CZK	136,980,000	4,594,457	0.26
Bonos de la Tesoreria de la Republica en pesos 6% 01/01/2043	CLP	8,500,000,000	10,973,106	0.63	Czech Republic Government Bond 2% 13/10/2033	CZK	442,520,000	15,108,501	0.87
Bonos de la Tesoreria de la Republica en pesos, Reg. S, 144A 5% 01/10/2028	CLP	5,000,000,000	5,632,202	0.32	Czech Republic Government Bond, Reg. S 2.5% 25/08/2028	CZK	165,210,000	6,313,232	0.36
Bonos de la Tesoreria de la Republica en pesos, Reg. S, 144A 4.7% 01/09/2030	CLP	3,630,000,000	4,022,846	0.23	Czech Republic Government Bond, Reg. S 0.95% 15/05/2030	CZK	333,320,000	11,217,950	0.65
Bonos de la Tesoreria de la Republica en pesos, Reg. S, 144A 7% 01/05/2034	CLP	5,305,000,000	6,990,283	0.40	Czech Republic Government Bond, Reg. S 4.2% 04/12/2036	CZK	180,770,000	7,493,869	0.43
			32,749,479	1.88				65,894,772	3.79
China					Dominican Republic				
China Government Bond 3.02% 22/10/2025	CNY	250,000,000	32,091,833	1.84	Dominican Republic Government Bond, Reg. S 9.75% 05/06/2026	DOP	125,000,000	2,111,140	0.12
China Government Bond 2.5% 25/07/2027	CNY	148,500,000	18,773,299	1.08				2,111,140	0.12
China Government Bond 2.44% 15/10/2027	CNY	91,810,000	11,574,278	0.67	Ecuador				
China Government Bond 3.27% 19/11/2030	CNY	41,300,000	5,457,435	0.31	Ecuador Government Bond, STEP, Reg. S 1.5% 31/07/2040	USD	24,648,485	7,053,710	0.41
China Government Bond 2.8% 15/11/2032	CNY	299,910,000	38,072,296	2.19				7,053,710	0.41
China Government Bond 3.39% 16/03/2050	CNY	83,020,000	10,999,687	0.63	Egypt				
			116,968,828	6.72	Egypt Government Bond 14.06% 12/01/2026	EGP	707,819,000	17,483,292	1.00
Colombia								17,483,292	1.00
Colombia Governement Bond 13.25% 09/02/2033	COP	42,371,800,000	10,904,352	0.63	Hungary				
					Hungary Government Bond 2.5% 24/10/2024	HUF	1,439,540,000	3,488,588	0.20
					Hungary Government Bond 2.75% 22/12/2026	HUF	8,166,550,000	18,150,507	1.04
					Hungary Government Bond 3% 27/10/2027	HUF	1,599,480,000	3,576,318	0.21

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EMERGING MARKETS LOCAL CURRENCY BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Hungary Government Bond 6.75% 22/10/2028	HUF	864,110,000	2,218,077	0.13	Peru Bonos De Tesoreria 6.15% 12/08/2032	PEN	50,000,000	12,033,664	0.69
Hungary Government Bond 4.75% 24/11/2032	HUF	17,694,080,000	40,347,094	2.32	Peru Bonos De Tesoreria 6.9% 12/08/2037	PEN	7,906,000	1,970,121	0.11
Hungary Government Bond 3% 25/04/2041	HUF	1,992,670,000	3,345,433	0.19	Peru Government Bond 5.4% 12/08/2034	PEN	91,739,000	20,408,324	1.17
			71,126,017	4.09	Peru Government Bond, Reg. S 6.95% 12/08/2031	PEN	50,000,000	12,848,083	0.74
Indonesia								55,950,571	3.22
Indonesia Government Bond 5.5% 15/04/2026	IDR	104,867,000,000	6,374,672	0.37	Poland				
Indonesia Government Bond 8.25% 15/05/2029	IDR	338,000,000,000	22,785,360	1.31	Poland Government Bond 0.75% 25/04/2025	PLN	30,000,000	6,182,584	0.35
Indonesia Government Bond 6.5% 15/02/2031	IDR	177,000,000,000	10,909,115	0.63	Poland Government Bond 3.25% 25/07/2025	PLN	60,778,000	13,011,182	0.75
Indonesia Government Bond 8.75% 15/05/2031	IDR	300,000,000,000	21,066,080	1.21	Poland Government Bond 0.25% 25/10/2026	PLN	41,476,000	7,836,796	0.45
Indonesia Government Bond 6.375% 15/04/2032	IDR	266,073,000,000	16,333,302	0.94	Poland Government Bond 2.5% 25/07/2027	PLN	42,828,000	8,553,101	0.49
Indonesia Government Bond 7.5% 15/08/2032	IDR	78,549,000,000	5,187,536	0.30	Poland Government Bond 1.25% 25/10/2030	PLN	60,000,000	10,071,123	0.58
Indonesia Government Bond 8.375% 15/03/2034	IDR	50,000,000,000	3,518,498	0.20	Poland Government Bond 1.75% 25/04/2032	PLN	152,901,000	25,112,649	1.44
Indonesia Government Bond 7.5% 15/06/2035	IDR	150,000,000,000	9,935,113	0.57	Poland Government Bond 6% 25/10/2033	PLN	20,260,000	4,655,941	0.27
Indonesia Government Bond 8.25% 15/05/2036	IDR	100,000,000,000	7,033,605	0.40				75,423,376	4.33
Indonesia Government Bond 7.5% 15/04/2040	IDR	90,862,000,000	6,017,559	0.34	Romania				
Indonesia Government Bond 7.125% 15/06/2042	IDR	154,317,000,000	9,871,858	0.57	Romania Government Bond 3.65% 28/07/2025	RON	16,305,000	3,126,746	0.18
Indonesia Treasury 6.125% 15/05/2028	IDR	410,411,000,000	25,206,250	1.45	Romania Government Bond 2.5% 25/10/2027	RON	15,545,000	2,661,196	0.15
Indonesia Treasury 7% 15/02/2033	IDR	53,955,000,000	3,469,980	0.20	Romania Government Bond 3.65% 24/09/2031	RON	86,640,000	14,247,699	0.82
			147,708,928	8.49	Romania Government Bond 8.25% 29/09/2032	RON	26,710,000	5,907,275	0.34
Luxembourg					Romania Government Bond 4.25% 28/04/2036	RON	60,990,000	9,604,218	0.55
Greensaif Pipelines Bidco Sarl, Reg. S 6.51% 23/02/2042	USD	4,573,000	4,333,679	0.25				35,547,134	2.04
			4,333,679	0.25	Serbia				
Mexico					Serbia Treasury 4.5% 20/08/2032	RSD	400,000,000	3,040,898	0.17
Mexican Bonos 5% 06/03/2025	MXN	1,096,060,000	54,310,486	3.12				3,040,898	0.17
Mexican Bonos 5.75% 05/03/2026	MXN	127,387,000	6,251,161	0.36	South Africa				
Mexican Bonos 8.5% 31/05/2029	MXN	280,000,000	14,882,389	0.86	South Africa Government Bond 10.5% 21/12/2026	ZAR	1,682,444,343	85,005,755	4.89
Mexican Bonos 7.75% 29/05/2031	MXN	1,856,069,300	94,205,145	5.41	South Africa Government Bond 8% 31/01/2030	ZAR	518,244,424	22,257,382	1.28
Mexican Bonos 7.5% 26/05/2033	MXN	555,535,500	27,615,483	1.59	South Africa Government Bond 7% 28/02/2031	ZAR	116,406,096	4,528,990	0.26
Mexican Bonos 8.5% 18/11/2038	MXN	366,600,000	19,168,956	1.10	South Africa Government Bond 8.25% 31/03/2032	ZAR	1,612,142,814	65,806,224	3.78
Mexican Bonos 8% 07/11/2047	MXN	219,237,100	10,751,290	0.62	South Africa Government Bond 8.875% 28/02/2035	ZAR	670,831,375	26,698,126	1.53
Mexican Bonos 8% 31/07/2053	MXN	68,953,400	3,356,076	0.19	South Africa Government Bond 6.25% 31/03/2036	ZAR	336,628,268	10,439,588	0.60
			230,540,986	13.25	South Africa Government Bond 8.5% 31/01/2037	ZAR	888,931,633	33,036,792	1.90
Peru					South Africa Government Bond 9% 31/01/2040	ZAR	68,111,467	2,546,396	0.15
Banco de Credito del Peru, Reg. S 4.65% 17/09/2024	PEN	15,544,000	3,755,841	0.22	South Africa Government Bond 8.75% 31/01/2044	ZAR	267,542,501	9,540,056	0.55
Peru Bonos De Tesoreria 5.94% 12/02/2029	PEN	19,954,000	4,934,538	0.29	South Africa Government Bond 8.75% 28/02/2048	ZAR	388,920,652	13,732,087	0.79
								273,591,396	15.73

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EMERGING MARKETS LOCAL CURRENCY BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Thailand					Thailand Government Bond				
Thailand Government Bond 1.585% 17/12/2035	THB	128,826,000	2,924,978	0.17	2.75% 17/06/2052	THB	140,000,000	3,272,103	0.19
			2,924,978	0.17				83,521,684	4.80
Turkey					Total Bonds				
Turkey Government Bond 10.6% 11/02/2026	TRY	95,500,000	3,108,334	0.18				229,968,672	13.22
Turkey Government Bond 12.4% 08/03/2028	TRY	10,000,000	309,671	0.02	Total Transferable securities and money market instruments dealt in on another regulated market				
			3,418,005	0.20				229,968,672	13.22
Total Bonds			1,439,313,335	82.73	Units of authorised UCITS or other collective investment undertakings				
Total Transferable securities and money market instruments admitted to an official exchange listing					Collective Investment Schemes - UCITS				
Transferable securities and money market instruments dealt in on another regulated market					Ireland				
Bonds					Aviva Investors US Dollar Liquidity Fund - Class 3				
Malaysia					Income shares USD ¹				
Malaysia Government Bond 3.955% 15/09/2025	MYR	85,390,000	16,910,464	0.97		USD	23,200,000	21,245,421	1.22
Malaysia Government Bond 4.07% 30/09/2026	MYR	30,000,000	5,984,026	0.34				21,245,421	1.22
Malaysia Government Bond 3.9% 30/11/2026	MYR	38,530,000	7,643,334	0.44	Total Collective Investment Schemes - UCITS				
Malaysia Government Bond 3.733% 15/06/2028	MYR	50,000,000	9,853,016	0.57				21,245,421	1.22
Malaysia Government Bond 3.885% 15/08/2029	MYR	150,000,000	29,587,366	1.70	Total Units of authorised UCITS or other collective investment undertakings				
Malaysia Government Bond 4.127% 15/04/2032	MYR	58,000,000	11,550,416	0.66				21,245,421	1.22
Malaysia Government Bond 3.582% 15/07/2032	MYR	126,026,000	24,214,804	1.39	Total Investments				
Malaysia Government Bond 3.447% 15/07/2036	MYR	22,261,000	4,115,389	0.24				1,690,527,428	97.17
Malaysia Government Bond 4.762% 07/04/2037	MYR	32,000,000	6,705,118	0.39	Cash				
Malaysia Government Bond 4.893% 08/06/2038	MYR	66,587,000	14,334,947	0.82				33,530,198	1.93
Malaysia Government Bond 3.757% 22/05/2040	MYR	31,393,000	5,863,675	0.34	Other assets/(liabilities)				
Malaysia Government Bond 4.065% 15/06/2050	MYR	50,630,000	9,684,433	0.56				15,741,144	0.90
			146,446,988	8.42	Total net assets				
Thailand								1,739,798,770	100.00
Thailand Government Bond 4.875% 22/06/2029	THB	425,000,000	12,472,155	0.72					
Thailand Government Bond 1.6% 17/12/2029	THB	227,255,000	5,579,132	0.32					
Thailand Government Bond 2% 17/12/2031	THB	484,039,000	12,083,887	0.69					
Thailand Government Bond 3.775% 25/06/2032	THB	728,974,000	20,771,370	1.19					
Thailand Government Bond 1.6% 17/06/2035	THB	250,000,000	5,733,807	0.33					
Thailand Government Bond 3.4% 17/06/2036	THB	300,000,000	8,239,247	0.47					
Thailand Government Bond 3.39% 17/06/2037	THB	94,184,000	2,582,595	0.15					
Thailand Government Bond 2% 17/06/2042	THB	360,000,000	7,980,410	0.46					
Thailand Government Bond 4.675% 29/06/2044	THB	150,000,000	4,806,978	0.28					

¹Related Party Fund.

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EMERGING MARKETS LOCAL CURRENCY BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Geographic Allocation of Portfolio	% of Net Assets
South Africa	15.73
Mexico	13.25
Brazil	10.40
Indonesia	8.49
Malaysia	8.42
China	6.72
Thailand	4.97
Poland	4.33
Hungary	4.09
Colombia	4.06
Czech Republic	3.79
Peru	3.22
Cayman Islands	2.41
Romania	2.04
Chile	1.88
Ireland	1.22
Egypt	1.00
Ecuador	0.41
Luxembourg	0.25
Turkey	0.20
Serbia	0.17
Dominican Republic	0.12
Total investments	97.17
Cash and other assets/(liabilities)	2.83
Total	100.00

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EMERGING MARKETS LOCAL CURRENCY BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
BRL	97,385,714	USD	19,731,997	20/09/2023	Deutsche Bank	168,949	0.01
BRL	331,835,779	USD	67,446,297	20/09/2023	Goldman Sachs	383,464	0.02
COP	30,746,792,432	USD	7,197,974	20/09/2023	Citigroup	4,684	-
CZK	671,726,982	USD	30,373,130	20/09/2023	HSBC	371,991	0.02
EUR	10,000,000	USD	10,919,903	20/09/2023	HSBC	39,845	-
MXN	35,000,000	USD	1,984,047	20/09/2023	HSBC	31,755	-
PHP	72,412,756	USD	1,291,010	20/09/2023	HSBC	15,049	-
PLN	7,774,943	USD	1,902,045	20/09/2023	Goldman Sachs	541	-
PLN	241,477,919	USD	58,018,567	20/09/2023	Morgan Stanley	980,060	0.06
RON	135,244,068	USD	29,379,278	20/09/2023	UBS	281,874	0.02
RSD	252,761,265	USD	2,332,219	20/09/2023	BNP Paribas	20,076	-
USD	4,883,414	EGP	160,127,154	20/09/2023	Societe Generale	46,978	-
USD	4,942,564	EUR	4,500,000	20/09/2023	Deutsche Bank	8,163	-
USD	19,062,622	IDR	286,415,902,124	20/09/2023	Standard Chartered	46,182	-
USD	18,317,040	ILS	67,154,849	20/09/2023	BNP Paribas	155,202	0.01
USD	38,060,274	KRW	49,699,105,973	20/09/2023	HSBC	166,704	0.01
USD	1,336,685	THB	46,205,669	20/09/2023	J.P. Morgan	21,230	-
USD	1,331,088	TWD	40,624,794	20/09/2023	Goldman Sachs	21,146	-
USD	37,052,308	TWD	1,126,316,068	20/09/2023	Standard Chartered	721,352	0.04
USD	19,642,559	TWD	588,000,000	28/06/2024	Standard Chartered	153,634	0.01
USD	1,122,846	ZAR	21,097,013	20/09/2023	BNP Paribas	11,173	-
USD	56,184,803	ZAR	1,057,493,505	20/09/2023	Deutsche Bank	470,510	0.03
USD	35,586,212	ZAR	654,320,548	20/09/2023	HSBC	1,040,931	0.06
USD	58,198,958	ZAR	1,095,960,134	20/09/2023	Morgan Stanley	460,642	0.03
UYU	861,857,922	USD	22,057,277	20/09/2023	HSBC	665,870	0.04
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						6,288,005	0.36
BRL	5,510,465	USD	1,127,182	20/09/2023	HSBC	(171)	-
BRL	90,856,256	USD	18,803,033	20/09/2023	Merrill Lynch	(201,764)	(0.01)
CNH	5,406,169	USD	760,091	20/09/2023	BNP Paribas	(10,460)	-
CNH	9,600,967	USD	1,340,349	20/09/2023	Canadian Imperial Bank of Commerce	(9,894)	-
CNH	4,873,995	USD	686,730	20/09/2023	Deutsche Bank	(10,762)	-
CNH	491,587,140	USD	69,268,627	20/09/2023	Goldman Sachs	(1,090,622)	(0.06)
CNH	145,559,088	USD	20,571,049	20/09/2023	J.P. Morgan	(378,198)	(0.02)
CNH	269,381,690	USD	37,760,418	20/09/2023	Standard Chartered	(417,361)	(0.02)
CNH	6,901,707	USD	962,435	20/09/2023	UBS	(6,125)	-
COP	4,744,389,454	USD	1,111,739	20/09/2023	Goldman Sachs	(239)	-
DOP	41,688,367	USD	753,450	20/09/2023	Goldman Sachs	(10,830)	-
EUR	34,819,849	USD	38,187,172	20/09/2023	Barclays	(11,059)	-
EUR	1,042,874	USD	1,145,294	20/09/2023	Canadian Imperial Bank of Commerce	(1,760)	-
HUF	2,829,946,000	USD	8,201,744	20/09/2023	Barclays	(61,515)	-
IDR	587,194,161,532	USD	39,447,393	20/09/2023	BNP Paribas	(428,740)	(0.02)
IDR	42,675,129,459	USD	2,840,885	20/09/2023	Morgan Stanley	(7,437)	-
ILS	67,896,967	USD	19,049,173	20/09/2023	NatWest	(640,075)	(0.04)
JPY	5,411,329,448	USD	38,316,755	20/09/2023	Standard Chartered	(348,711)	(0.02)
KRW	1,493,568,403	USD	1,152,285	20/09/2023	Barclays	(12,753)	-
KRW	23,243,248,421	USD	18,349,305	20/09/2023	Deutsche Bank	(578,985)	(0.03)
KRW	25,367,676,347	USD	20,021,844	20/09/2023	NatWest	(627,723)	(0.04)
MYR	5,270,329	USD	1,146,871	20/09/2023	HSBC	(11,348)	-
MYR	84,200,784	USD	18,360,398	20/09/2023	J.P. Morgan	(215,556)	(0.01)
RON	5,184,015	USD	1,139,933	20/09/2023	Barclays	(1,784)	-
THB	429,114,632	USD	12,494,239	20/09/2023	Citigroup	(270,473)	(0.02)
THB	2,145,537,082	USD	62,661,714	20/09/2023	HSBC	(1,527,074)	(0.09)
THB	59,743,702	USD	1,717,994	20/09/2023	J.P. Morgan	(18,026)	-
THB	429,114,633	USD	12,486,967	20/09/2023	Standard Chartered	(263,840)	(0.02)
USD	18,046,435	CLP	14,752,960,541	20/09/2023	Citigroup	(176,180)	(0.01)
USD	38,871,810	CLP	31,754,452,043	20/09/2023	Morgan Stanley	(353,268)	(0.02)
USD	18,910,457	CZK	416,114,523	20/09/2023	Deutsche Bank	(143,584)	(0.01)
USD	1,895,503	EUR	1,741,132	20/09/2023	J.P. Morgan	(12,224)	-
USD	2,446,445	EUR	2,253,000	20/09/2023	NatWest	(21,573)	-
USD	108,666	EUR	100,000	20/09/2023	Societe Generale	(885)	-
USD	90,101,958	EUR	82,950,085	20/09/2023	Standard Chartered	(767,173)	(0.04)
USD	10,676,392	HUF	3,747,204,482	20/09/2023	Goldman Sachs	(86,146)	(0.01)
USD	91,968	HUF	32,082,000	20/09/2023	UBS	(226)	-

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EMERGING MARKETS LOCAL CURRENCY BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
USD	1,313,641	MXN	22,862,410	20/09/2023	Deutsche Bank	(4,655)	-
USD	2,222,320	MXN	38,819,535	20/09/2023	HSBC	(15,378)	-
USD	42,317,238	MXN	745,439,302	20/09/2023	J.P. Morgan	(621,170)	(0.04)
USD	42,256,068	MXN	745,439,303	20/09/2023	Merrill Lynch	(676,963)	(0.04)
USD	18,741,109	MXN	327,160,152	20/09/2023	Morgan Stanley	(118,637)	(0.01)
USD	10,861,048	PEN	39,761,210	20/09/2023	Goldman Sachs	(14,039)	-
USD	3,185,019	PEN	11,660,036	20/09/2023	Merrill Lynch	(4,117)	-
ZAR	161,774,773	USD	8,618,409	20/09/2023	Morgan Stanley	(93,221)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(10,272,724)	(0.59)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(3,984,719)	(0.23)

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) EUR	% of Net Assets
US Ultra Bond, 20/09/2023	82	USD	38,719	-
Total Unrealised Gain on Financial Futures Contracts - Assets			38,719	-
Net Unrealised Gain on Financial Futures Contracts - Assets			38,719	-

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value EUR	% of Net Assets
530,000,000	CZK	Barclays	Pay floating PRIBOR 6 month Receive fixed 4.475%	27/06/2028	314	-
126,000,000	MXN	Barclays	Pay floating TIIE 4 week Receive fixed 9.23%	17/03/2026	10,995	-
85,000,000	PLN	Barclays	Pay floating WIBOR 6 month Receive fixed 5.115%	15/05/2028	18,558	-
87,250,000	PLN	Barclays	Pay floating WIBOR 6 month Receive fixed 5.075%	14/06/2028	20,885	-
650,000,000	MXN	Barclays	Pay floating TIIE 4 week Receive fixed 9.08%	21/05/2026	50,936	-
35,200,000	PLN	Barclays	Pay floating WIBOR 6 month Receive fixed 5.24%	06/06/2028	60,982	-
85,000,000	PLN	Barclays	Pay floating WIBOR 6 month Receive fixed 5.17%	15/05/2028	64,081	-
247,000,000	MXN	Barclays	Pay floating TIIE 4 week Receive fixed 8.34%	19/05/2033	213,221	0.01
87,200,000	PLN	Barclays	Pay floating WIBOR 6 month Receive fixed 5.36%	02/06/2028	248,422	0.02
458,500,000	ZAR	Barclays	Pay floating JIBAR 3 month Receive fixed 8.985%	09/06/2028	251,739	0.02
467,000,000	ZAR	Barclays	Pay floating JIBAR 3 month Receive fixed 9.145%	02/06/2028	407,929	0.02
1,190,000,000	MXN	Barclays	Pay floating TIIE 4 week Receive fixed 9.57%	09/03/2026	575,966	0.03
4,600,000,000	HUF	Barclays	Pay floating BUBOR 6 month Receive fixed 9.82%	28/09/2032	2,563,789	0.15
17,800,000,000	HUF	Barclays	Pay floating BUBOR 6 month Receive fixed 13.62%	28/09/2024	3,421,094	0.20
Total Market Value on Interest Rate Swap Contracts - Assets					7,908,911	0.45
12,000,000,000	HUF	Barclays	Pay fixed 10.29% Receive floating BUBOR 6 month	28/09/2029	(5,509,036)	(0.32)
960,000,000	MXN	Barclays	Pay floating TIIE 4 week Receive fixed 8.235%	19/06/2028	(197,866)	(0.01)
265,000,000	MXN	Barclays	Pay floating TIIE 4 week Receive fixed 7.983%	14/06/2033	(116,481)	(0.01)
500,000,000	CZK	Barclays	Pay floating PRIBOR 6 month Receive fixed 4.35%	29/06/2028	(110,120)	(0.00)
31,500,000,000	KRW	Barclays	Pay floating CD_KSDA 3 month Receive fixed 3.41%	27/06/2028	(36,439)	(0.00)
980,000,000	ZAR	Barclays	Pay floating JIBAR 3 month Receive fixed 8.711%	28/06/2028	(16,576)	(0.00)
29,000,000,000	KRW	Barclays	Pay floating CD_KSDA 3 month Receive fixed 3.43%	23/06/2028	(15,837)	(0.00)
Total Market Value on Interest Rate Swap Contracts - Liabilities					(6,002,355)	(0.34)
Net Market Value on Interest Rate Swap Contracts - Assets					1,906,556	0.11

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EUROPEAN CORPORATE BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets				
Transferable securities and money market instruments admitted to an official exchange listing													
Bonds													
Australia					Germany								
Aurizon Network Pty. Ltd., Reg. S 3.125% 01/06/2026	EUR	200,000	193,220	1.33	Veolia Environnement SA, Reg. S 2.25% Perpetual	EUR	100,000	90,629	0.62				
			193,220	1.33				2,397,858	16.49				
Belgium													
Anheuser-Busch InBev SA, Reg. S 1.125% 01/07/2027	EUR	150,000	136,338	0.94	Bundesrepublik Deutschland, Reg. S 5.5% 04/01/2031	EUR	710,000	856,566	5.89				
Cofinimmo SA, REIT, Reg. S 1% 24/01/2028	EUR	100,000	82,898	0.57	Bundesrepublik Deutschland, Reg. S 0% 15/08/2052	EUR	75,000	37,948	0.26				
KBC Group NV, Reg. S 0.625% 07/12/2031	EUR	200,000	170,594	1.17	Deutsche Bank AG, Reg. S 1.875% 23/02/2028	EUR	100,000	88,513	0.61				
			389,830	2.68	Infineon Technologies AG, Reg. S 2% 24/06/2032	EUR	100,000	86,824	0.60				
Denmark					Merck Financial Services GmbH, Reg. S 0.875% 05/07/2031					EUR	200,000	163,304	1.12
Orsted A/S, Reg. S 2.25% 24/11/3017	EUR	100,000	95,875	0.66	O2 Telefonica Deutschland Finanzierungs GmbH, Reg. S 1.75% 05/07/2025	EUR	200,000	190,652	1.31				
			95,875	0.66	Porsche Automobil Holding SE, Reg. S 4.25% 27/09/2030	EUR	168,000	164,639	1.13				
Finland					Volkswagen Financial Services AG, Reg. S 0.375% 12/02/2030					EUR	192,000	149,500	1.03
Stora Enso OYJ, Reg. S 4.25% 01/09/2029	EUR	100,000	99,767	0.69	Vonovia SE, Reg. S 0.75% 01/09/2032	EUR	100,000	68,590	0.47				
			99,767	0.69				1,806,536	12.42				
France					Hong Kong								
AXA SA, Reg. S 3.875% Perpetual	EUR	100,000	96,221	0.66	AIA Group Ltd., Reg. S 0.88% 09/09/2033	EUR	100,000	79,239	0.54				
Banque Federative du Credit Mutuel SA, Reg. S 1.75% 15/03/2029	EUR	100,000	86,468	0.60				79,239	0.54				
Banque Federative du Credit Mutuel SA, Reg. S 1.875% 18/06/2029	EUR	200,000	169,409	1.17	Ireland								
BNP Paribas SA, Reg. S 2.125% 23/01/2027	EUR	100,000	93,682	0.64	Vodafone International Financing DAC, Reg. S 4% 10/02/2043	EUR	250,000	235,121	1.62				
BNP Paribas SA, Reg. S 0.25% 13/04/2027	EUR	300,000	265,115	1.82				235,121	1.62				
BNP Paribas SA, Reg. S 0.5% 19/02/2028	EUR	100,000	86,421	0.60	Italy								
BNP Paribas SA, Reg. S 2.5% 31/03/2032	EUR	200,000	177,956	1.22	Enel SpA, Reg. S 1.375% Perpetual	EUR	175,000	142,762	0.98				
Caisse Nationale de Reassurance Mutuelle Agricole Groupama, Reg. S 3.375% 24/09/2028	EUR	200,000	185,772	1.28	Eni SpA, Reg. S 2% Perpetual	EUR	148,000	125,949	0.87				
Credit Agricole Assurances SA, Reg. S 1.5% 06/10/2031	EUR	200,000	151,424	1.04	Intesa Sanpaolo SpA, Reg. S 5% 08/03/2028	EUR	150,000	149,720	1.03				
Credit Agricole SA, Reg. S 0.375% 20/04/2028	EUR	200,000	167,108	1.15	Intesa Sanpaolo SpA, Reg. S 6.625% 13/09/2023	EUR	120,000	120,484	0.83				
Engie SA, Reg. S 0.375% 21/06/2027	EUR	100,000	87,906	0.61	Intesa Sanpaolo SpA, Reg. S 0.75% 16/03/2028	EUR	147,000	125,305	0.86				
EssilorLuxottica SA, Reg. S 0.75% 27/11/2031	EUR	100,000	81,490	0.56	UniCredit SpA, Reg. S 2.2% 22/07/2027	EUR	300,000	277,034	1.90				
RCI Banque SA, Reg. S 4.875% 14/06/2028	EUR	79,000	78,837	0.54				941,254	6.47				
Safran SA, Reg. S 0.75% 17/03/2031	EUR	200,000	166,209	1.14	Luxembourg								
Schneider Electric SE, Reg. S 1.5% 15/01/2028	EUR	200,000	183,538	1.26	CK Hutchison Group Telecom Finance SA, Reg. S 1.125% 17/10/2028	EUR	225,000	192,151	1.32				
Societe Generale SA, Reg. S 0.875% 22/09/2028	EUR	100,000	85,459	0.59	Medtronic Global Holdings SCA 3% 15/10/2028	EUR	100,000	96,772	0.67				
TotalEnergies SE, Reg. S 1.625% Perpetual	EUR	173,000	144,214	0.99	SELP Finance SARL, REIT, Reg. S 0.875% 27/05/2029	EUR	149,000	116,361	0.80				
								405,284	2.79				
					Netherlands								
					Cooperatieve Rabobank UA, Reg. S 3.1% Perpetual	EUR	200,000	155,866	1.07				

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EUROPEAN CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Danfoss Finance II BV, Reg. S 4.125% 02/12/2029	EUR	127,000	127,707	0.88	Barclays plc, Reg. S 2.885% 31/01/2027	EUR	176,000	167,123	1.15
Enel Finance International NV, Reg. S 0.375% 17/06/2027	EUR	202,000	176,287	1.21	Barclays plc, Reg. S 0.877% 28/01/2028	EUR	82,000	71,129	0.49
Haleon Netherlands Capital BV, Reg. S 1.75% 29/03/2030	EUR	200,000	174,936	1.20	Barclays plc, Reg. S 1.125% 22/03/2031	EUR	136,000	117,694	0.81
Heineken NV, Reg. S 3.875% 23/09/2030	EUR	206,000	208,418	1.43	Diageo Finance plc, Reg. S 1.5% 22/10/2027	EUR	150,000	137,835	0.95
Iberdrola International BV, Reg. S 1.825% Perpetual	EUR	100,000	77,649	0.54	DS Smith plc, Reg. S 1.375% 26/07/2024	EUR	100,000	96,675	0.66
Iberdrola International BV, Reg. S 1.874% Perpetual	EUR	100,000	90,117	0.62	HSBC Holdings plc, Reg. S 4.752% 10/03/2028	EUR	250,000	249,876	1.72
ING Groep NV, Reg. S 1.625% 26/09/2029	EUR	100,000	94,576	0.65	Motability Operations Group plc, Reg. S 0.125% 20/07/2028	EUR	156,000	129,843	0.89
ING Groep NV, Reg. S 2.125% 26/05/2031	EUR	100,000	90,820	0.63	National Grid plc, Reg. S 0.25% 01/09/2028	EUR	178,000	147,504	1.01
ING Groep NV, Reg. S 0.875% 09/06/2032	EUR	100,000	84,560	0.58	Nationwide Building Society, Reg. S 2% 25/07/2029	EUR	150,000	143,510	0.99
LeasePlan Corp. NV, Reg. S 0.25% 07/09/2026	EUR	173,000	152,194	1.05	NatWest Group plc, Reg. S 0.75% 15/11/2025	EUR	150,000	142,087	0.98
Volkswagen International Finance NV, Reg. S 3.375% Perpetual	EUR	200,000	193,472	1.33	NatWest Group plc, Reg. S 0.78% 26/02/2030	EUR	197,000	156,982	1.08
Volkswagen International Finance NV, Reg. S 4.375% Perpetual	EUR	100,000	83,379	0.57	Neptune Energy Bondco plc, Reg. S 6.625% 15/05/2025	USD	200,000	182,548	1.26
Wolters Kluwer NV, Reg. S 0.75% 03/07/2030	EUR	139,000	114,380	0.79	Standard Chartered plc, Reg. S 0.9% 02/07/2027	EUR	129,000	114,848	0.79
			1,824,361	12.55	Vodafone Group plc, Reg. S 6.5% 30/08/2084	EUR	100,000	100,557	0.69
Portugal								2,064,528	14.20
Caixa Geral de Depositos SA, Reg. S 0.375% 21/09/2027	EUR	100,000	87,003	0.60	United States of America				
EDP - Energias de Portugal SA, Reg. S 1.875% 02/08/2081	EUR	100,000	88,155	0.60	AT&T, Inc. 2.45% 15/03/2035	EUR	200,000	166,352	1.14
			175,158	1.20	Bank of America Corp., Reg. S 1.102% 24/05/2032	EUR	100,000	78,589	0.54
Spain					Citigroup, Inc., Reg. S 4.25% 25/02/2030	EUR	200,000	198,755	1.37
Banco Bilbao Vizcaya Argentaria SA, Reg. S 1% 21/06/2026	EUR	100,000	91,376	0.63	Coca-Cola Co. (The) 0.4% 06/05/2030	EUR	103,000	83,591	0.58
Banco de Sabadell SA, Reg. S 1.625% 07/03/2024	EUR	100,000	98,331	0.68	Coca-Cola Co. (The) 0.5% 09/03/2033	EUR	155,000	116,845	0.80
Banco Santander SA, Reg. S 0.5% 24/03/2027	EUR	200,000	178,330	1.23	Fidelity National Information Services, Inc. 2% 21/05/2030	EUR	100,000	86,551	0.60
Banco Santander SA, Reg. S 5.75% 23/08/2033	EUR	100,000	99,204	0.68	Fiserv, Inc. 4.5% 24/05/2031	EUR	127,000	127,435	0.88
Banco Santander SA, Reg. S 1.375% 05/01/2026	EUR	200,000	185,726	1.28	General Electric Co. 2.125% 17/05/2037	EUR	150,000	118,497	0.82
CaixaBank SA, Reg. S 2.75% 14/07/2028	EUR	300,000	299,903	2.06	General Motors Financial Co., Inc., Reg. S 4.3% 15/02/2029	EUR	100,000	97,303	0.67
CaixaBank SA, Reg. S 6.125% 30/05/2034	EUR	200,000	198,152	1.36	Goldman Sachs Group, Inc. (The), Reg. S 2% 22/03/2028	EUR	200,000	182,464	1.25
			1,151,022	7.92	International Business Machines Corp. 0.65% 11/02/2032	EUR	100,000	76,916	0.53
Sweden					JPMorgan Chase & Co., Reg. S 1.963% 23/03/2030	EUR	7,000	6,171	0.04
EQT AB, Reg. S 2.375% 06/04/2028	EUR	166,000	146,287	1.00	JPMorgan Chase & Co., Reg. S 1.75% 30/01/2030	EUR	300,000	257,980	1.77
Telia Co. AB, Reg. S 2.125% 20/02/2034	EUR	100,000	84,089	0.58	Kellogg Co. 0.5% 20/05/2029	EUR	150,000	123,213	0.85
			230,376	1.58					
United Kingdom									
Anglo American Capital plc, Reg. S 5% 15/03/2031	EUR	104,000	106,317	0.73					

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EUROPEAN CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Morgan Stanley 4.656% 02/03/2029	EUR	276,000	277,260	1.91	Units of authorised UCITS or other collective investment undertakings				
Morgan Stanley 2.95% 07/05/2032	EUR	200,000	180,259	1.24	Collective Investment Schemes - UCITS				
Procter & Gamble Co. (The) 4.875% 11/05/2027	EUR	100,000	105,273	0.72	Ireland				
Prologis Euro Finance LLC, REIT 4.625% 23/05/2033	EUR	100,000	100,393	0.69	Aviva Investors Euro Liquidity Fund - Class 3 Income shares EUR [†]	EUR	4,083	400,134	2.75
Verizon Communications, Inc. 2.875% 15/01/2038	EUR	100,000	84,922	0.58				400,134	2.75
Total Bonds			2,468,769	16.98	Total Collective Investment Schemes - UCITS			400,134	2.75
Total Transferable securities and money market instruments admitted to an official exchange listing			14,558,198	100.12	Total Units of authorised UCITS or other collective investment undertakings			400,134	2.75
Other transferable securities and money market instruments					Total Investments			14,958,332	102.87
Bonds					Cash			99,931	0.69
United States of America					Other assets/(liabilities)			(517,150)	(3.56)
Lehman Brothers Holdings, Inc. 0% 14/03/2019 ^{*§}	EUR	2,500,000	-	-	Total net assets			14,541,113	100.00
			-	-					
Total Bonds			-	-					
Total Other transferable securities and money market instruments			-	-					

[†]Related Party Fund.^{*}Security is currently in default.[§]Security is valued at its fair value under the direction of the Board of Directors.

Geographic Allocation of Portfolio	% of Net Assets
United States of America	16.98
France	16.49
United Kingdom	14.20
Netherlands	12.55
Germany	12.42
Spain	7.92
Italy	6.47
Ireland	4.37
Luxembourg	2.79
Belgium	2.68
Sweden	1.58
Australia	1.33
Portugal	1.20
Finland	0.69
Denmark	0.66
Hong Kong	0.54
Total investments	102.87
Cash and other assets/(liabilities)	(2.87)
Total	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
EUR	186,346	USD	200,000	05/07/2023	Goldman Sachs	3,204	0.02
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						3,204	0.02

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - EUROPEAN CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss)	
			EUR	% of Net Assets
Euro-Bobl, 07/09/2023	(6)	EUR	8,070	0.06
Euro-Bund, 07/09/2023	(1)	EUR	1,185	0.01
Total Unrealised Gain on Financial Futures Contracts - Assets			9,255.07	0
Euro-Schatz, 07/09/2023	11	EUR	(8,222)	(0.06)
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(8,222)	(0.06)
Net Unrealised Gain on Financial Futures Contracts - Assets			1,033	0.01

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value EUR		% of Net Assets
							Value	% of Net Assets	
1,262,497	EUR	J.P. Morgan	ITRAXX.EUROPE.MAIN.39-V1	Buy	(1.00)%	20/06/2028	(13,910)	(0.10)	
Total Market Value on Credit Default Swap Contracts - Liabilities							(13,910)	(0.10)	
Net Market Value on Credit Default Swap Contracts - Liabilities							(13,910)	(0.10)	

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL CONVERTIBLES ABSOLUTE RETURN FUND

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing					Transferable securities and money market instruments dealt in on another regulated market				
Bonds					Bonds				
United States of America					United States of America				
US Treasury Bill 0% 18/04/2024	USD	40,000,000	38,341,280	4.49	Viva Biotech Investment Management Ltd., Reg. S 1% 30/12/2025	USD	8,000,000	7,334,000	0.86
					Weimob Investment Ltd., Reg. S 0% 07/06/2026	USD	15,000,000	13,953,750	1.63
Total Bonds			38,341,280	4.49				74,562,848	8.73
Convertible Bonds					Total Convertible Bonds			236,252,417	27.64
Austria					Total Transferable securities and money market instruments admitted to an official exchange listing			274,593,697	32.13
ams-OSRAM AG, Reg. S 0% 05/03/2025	EUR	10,000,000	8,492,562	0.99					
			8,492,562	0.99					
Belgium					United States of America				
Groupe Bruxelles Lambert NV, Reg. S 2.125% 29/11/2025	EUR	10,800,000	11,732,723	1.37	US Treasury Bill 0% 06/07/2023	USD	25,000,000	24,989,703	2.92
			11,732,723	1.37	US Treasury Bill 0% 12/10/2023	USD	45,000,000	44,345,868	5.19
Cayman Islands					US Treasury Bill 0% 09/11/2023	USD	45,000,000	44,164,456	5.17
ESR Group Ltd., Reg. S 1.5% 30/09/2025	USD	12,000,000	11,790,000	1.38				113,500,027	13.28
Meituan, Reg. S 0% 27/04/2027	USD	21,000,000	18,417,000	2.16	Total Bonds			113,500,027	13.28
Microport Scientific Corp., Reg. S 0% 11/06/2026	USD	15,000,000	13,620,000	1.59	Convertible Bonds				
			43,827,000	5.13	Bermuda				
China					Jazz Investments I Ltd. 1.5% 15/08/2024	USD	25,000,000	23,849,155	2.79
Pharmaron Beijing Co. Ltd., Reg. S 0% 18/06/2026	USD	10,000,000	9,175,899	1.07				23,849,155	2.79
			9,175,899	1.07	Cayman Islands				
France					JOYY, Inc. 1.375% 15/06/2026	USD	20,000,000	18,617,198	2.18
Cie Generale des Etablissements Michelin SCA, Reg. S 0% 10/11/2023	USD	30,000,000	29,424,600	3.44	NIO, Inc. 0% 01/02/2026	USD	20,000,000	19,106,660	2.23
Ubisoft Entertainment SA, Reg. S 0% 24/09/2024	EUR	1,000,000	1,171,009	0.14	Poseidon Finance 1 Ltd., Reg. S 0% 01/02/2025	USD	12,000,000	12,138,000	1.42
			30,595,609	3.58	Trip.com Group Ltd., Reg. S 1.5% 01/07/2027	USD	30,000,000	33,389,439	3.91
Germany					Wynn Macau Ltd., 144A 4.5% 07/03/2029	USD	4,000,000	4,196,220	0.49
RAG-Stiftung, Reg. S 0% 02/10/2024	EUR	5,000,000	5,158,907	0.60				87,447,517	10.23
			5,158,907	0.60	Israel				
Netherlands					Wix.com Ltd. 0% 15/08/2025	USD	20,000,000	17,517,423	2.05
Just Eat Takeaway.com NV, Reg. S 0% 09/08/2025	EUR	11,000,000	10,424,398	1.22				17,517,423	2.05
Swiss Re Ltd., Reg. S 3.25% 13/06/2024	USD	15,000,000	16,665,000	1.95	United States of America				
			27,089,398	3.17	Amyris, Inc. 1.5% 15/11/2026	USD	18,000,000	3,601,562	0.42
New Zealand					Bridgebio Pharma, Inc. 2.5% 15/03/2027	USD	20,000,000	15,629,480	1.83
Xero Investments Ltd., Reg. S 0% 02/12/2025	USD	20,000,000	17,780,000	2.08	Cloudflare, Inc. 0% 15/08/2026	USD	6,000,000	5,096,225	0.60
			17,780,000	2.08	DocuSign, Inc. 0% 15/01/2024	USD	22,000,000	21,296,679	2.49
South Korea					Envestnet, Inc. 0.75% 15/08/2025	USD	12,000,000	11,061,834	1.29
POSCO Holdings, Inc., Reg. S 0% 01/09/2026	EUR	7,000,000	7,837,471	0.92	Fastly, Inc. 0% 15/03/2026	USD	23,000,000	19,091,416	2.23
			7,837,471	0.92	Illumina, Inc. 0% 15/08/2023	USD	30,000,000	29,773,588	3.48
Virgin Islands, British					Kaman Corp. 3.25% 01/05/2024	USD	17,250,000	16,664,477	1.95
China Conch Venture Holdings International Ltd., Reg. S 0% 05/09/2023	HKD	190,000,000	27,397,086	3.21	Livongo Health, Inc. 0.875% 01/06/2025	USD	20,000,000	18,083,524	2.12
Sail Vantage Ltd., Reg. S 0% 13/01/2027	HKD	80,000,000	9,029,426	1.06	Magnite, Inc. 0.25% 15/03/2026	USD	15,000,000	12,734,484	1.49
Strategic International Group Ltd., Reg. S 0% 29/06/2025	EUR	15,000,000	16,848,586	1.97	NuVasive, Inc. 0.375% 15/03/2025	USD	21,500,000	19,622,838	2.30
					Oak Street Health, Inc. 0% 15/03/2026	USD	25,000,000	24,907,594	2.92

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL CONVERTIBLES ABSOLUTE RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Okta, Inc. 0.125% 01/09/2025	USD	30,000,000	27,176,424	3.18	Other transferable securities and money market instruments				
Redwood Trust, Inc., REIT 4.75% 15/08/2023	USD	8,500,000	8,487,035	0.99	Equities				
RingCentral, Inc. 0% 01/03/2025	USD	15,000,000	13,818,399	1.62	United States of America				
Spotify USA, Inc. 0% 15/03/2026	USD	15,000,000	12,772,086	1.49	Brammo, Inc. 'A' [§]	USD	3,010,155	-	-
Sunnova Energy International, Inc. 0.25% 01/12/2026	USD	10,529,000	8,290,561	0.97	Brammo, Inc. 'B' [§]	USD	1,000,000	-	-
Sunrun, Inc. 0% 01/02/2026	USD	20,000,000	14,500,779	1.70	Brammo, Inc. Preference 'R' [§]	USD	7,207,714	-	-
Tabula Rasa HealthCare, Inc. 1.75% 15/02/2026	USD	15,000,000	12,519,384	1.47				-	-
Veritone, Inc. 1.75% 15/11/2026	USD	3,667,000	2,411,063	0.28				-	-
			297,539,432	34.82					
Total Convertible Bonds			426,353,527	49.89					
Total Transferable securities and money market instruments dealt in on another regulated market			539,853,554	63.17					
					Total Equities			-	-
					Total Other transferable securities and money market instruments			-	-
					Total Investments			814,447,251	95.30
					Cash			20,632,855	2.41
					Other assets/(liabilities)			19,508,234	2.29
					Total net assets			854,588,340	100.00

[§]Security is valued at its fair value under the direction of the Board of Directors.

Geographic Allocation of Portfolio	% of Net Assets
United States of America	52.59
Cayman Islands	15.36
Virgin Islands, British	8.73
France	3.58
Netherlands	3.17
Bermuda	2.79
New Zealand	2.08
Israel	2.05
Belgium	1.37
China	1.07
Austria	0.99
South Korea	0.92
Germany	0.60
Total investments	95.30
Cash and other assets/(liabilities)	4.70
Total	100.00

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value USD	% of Net Assets
100	NASDAQ 100 Emini Index, Put, 13,500,000, 17/11/2023	USD	J.P. Morgan	2,022,000	0.24
250	S&P 500 Index, Put, 3,900,000, 21/07/2023	USD	J.P. Morgan	46,875	-
350	S&P 500 Index, Put, 4,180,000, 17/11/2023	USD	J.P. Morgan	2,121,000	0.25
	Total Market Value on Option Purchased Contracts - Assets			4,189,875	0.49

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL CONVERTIBLES ABSOLUTE RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Total Return Swap on Contracts for Difference

Contract Description	Currency	Maturity Date	Counterparty	Market Value USD	% of Net Assets
Receive performance of the underlying global basket of 38 American convertible arbitrage positions. Long the convertible bonds and short the underlying equities, mainly in the industrial sector. Pay weighted average financing (OFBR) on that same basket	USD	19/06/2024	BNP Paribas	879,621	0.10
Total Market Value on Total Return Swap on Contracts for Difference - Assets				879,621	0.10
Receive performance of the underlying global basket of 7 Cayman Islands convertible arbitrage positions. Long the convertible bonds and short the underlying equities, mainly in the Consumer Discretionary and Information Technology sectors. Pay weighted average financing (HIBOR HKD 1 MONTH) on that same basket	USD	17/07/2023	Nomura	(1,029,778)	(0.12)
Receive performance of the underlying global basket of 23 American convertible arbitrage positions. Long the convertible bonds and short the underlying equities, mainly in the Information Technology and Healthcare sectors. Pay weighted average financing (OBFR) on that same basket	USD	18/06/2025	Citigroup	(1,116,385)	(0.13)
Total Market Value on Total Return Swap on Contracts for Difference - Liabilities				(2,146,163)	(0.25)
Net Market Value on Total Return Swap on Contracts for Difference - Liabilities				(1,266,542)	(0.15)

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL CONVERTIBLES FUND

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing					Spain				
Convertible Bonds					Amadeus IT Group SA, Reg. S 1.5% 09/04/2025				
Belgium					Audax Renovables SA, Reg. S 2.75% 30/11/2025				
Groupe Bruxelles Lambert NV, Reg. S 2.125% 29/11/2025	EUR	4,200,000	4,564,385	1.61	Cellnex Telecom SA, Reg. S 0.5% 05/07/2028	EUR	2,500,000	2,881,095	1.02
			4,564,385	1.61	International Consolidated Airlines Group SA, Reg. S 1.125% 18/05/2028	EUR	4,000,000	3,717,605	1.31
Cayman Islands					10,641,456				
Kingsoft Corp. Ltd., Reg. S 0.625% 29/04/2025	HKD	20,000,000	2,799,171	0.99				3.75	
			2,799,171	0.99	United Kingdom				
France					Barclays Bank plc, Reg. S 0% 24/01/2025				
Neoen SA, Reg. S 2% 02/06/2025	EUR	3,000,000	1,481,672	0.52		EUR	2,000,000	2,318,583	0.82
Safran SA, Reg. S 0.875% 15/05/2027	EUR	2,493,800	4,079,289	1.44				2,318,583	0.82
Schneider Electric SE, Reg. S 0% 15/06/2026	EUR	2,000,000	4,166,635	1.47	United States of America				
SPIE SA, Reg. S 2% 17/01/2028	EUR	3,000,000	3,507,825	1.24	Citigroup Global Markets Holdings, Inc., Reg. S 0% 26/02/2026	HKD	30,000,000	3,661,828	1.29
			13,235,421	4.67	JPMorgan Chase Bank NA, Reg. S 0% 18/02/2024	EUR	3,000,000	3,480,914	1.23
Germany					JPMorgan Chase Bank NA, Reg. S 0% 10/06/2024				
Delivery Hero SE, Reg. S 3.25% 21/02/2030	EUR	2,600,000	2,755,923	0.97	JPMorgan Chase Financial Co. LLC, Reg. S 0% 14/01/2025	EUR	3,000,000	3,459,729	1.22
RAG-Stiftung, Reg. S 1.875% 16/11/2029	EUR	3,000,000	3,318,752	1.17				12,475,688	4.40
Rheinmetall AG, Reg. S 1.875% 07/02/2028	EUR	3,500,000	4,031,696	1.42	Virgin Islands, British				
			10,106,371	3.56	ANLLIAN Capital Ltd., Reg. S 0% 05/02/2025	EUR	2,500,000	2,779,823	0.98
Hong Kong					2,779,823				
Lenovo Group Ltd., Reg. S 2.5% 26/08/2029	USD	3,000,000	3,441,750	1.21				0.98	
			3,441,750	1.21	Total Convertible Bonds				
Italy					99,972,161				
Prysmian SpA, Reg. S 0% 02/02/2026	EUR	2,000,000	2,338,758	0.82	Total Transferable securities and money market instruments admitted to an official exchange listing				
			2,338,758	0.82	99,972,161				
Japan					35.24				
ANA Holdings, Inc., Reg. S 0% 10/12/2031	JPY	500,000,000	4,271,966	1.50	Transferable securities and money market instruments dealt in on another regulated market				
Nippon Steel Corp., Reg. S 0% 04/10/2024	JPY	700,000,000	6,089,801	2.15	Convertible Bonds				
Rohm Co. Ltd., Reg. S 0% 05/12/2024	JPY	300,000,000	2,347,158	0.83	Bermuda				
SBI Holdings, Inc., Reg. S 0% 25/07/2025	JPY	300,000,000	2,255,764	0.79	NCL Corp. Ltd. 5.375% 01/08/2025				
			14,964,689	5.27		USD	5,000,000	6,868,935	2.42
Luxembourg					6,868,935				
Oliver Capital Sarl, Reg. S 0% 29/12/2023	EUR	3,000,000	3,332,904	1.17	Canada				
			3,332,904	1.17	SSR Mining, Inc. 2.5% 01/04/2039				
Netherlands					USD				
QIAGEN NV, Reg. S 1% 13/11/2024	USD	3,000,000	3,228,747	1.14		USD	2,500,000	2,684,500	0.95
STMicroelectronics NV, Reg. S 0% 04/08/2025	USD	4,600,000	5,512,415	1.94				2,684,500	0.95
Swiss Re Ltd., Reg. S 3.25% 13/06/2024	USD	3,000,000	3,333,000	1.18	Cayman Islands				
			12,074,162	4.26	Bilibili, Inc. 1.375% 01/04/2026				
South Korea					USD				
SK Hynix, Inc., Reg. S 1.75% 11/04/2030	USD	4,000,000	4,899,000	1.73		USD	3,000,000	3,092,892	1.09
			4,899,000	1.73		USD	2,500,000	3,406,233	1.20
					Poseidon Finance 1 Ltd., Reg. S 0% 01/02/2025				
					USD				
					Sea Ltd. 2.375% 01/12/2025				
					USD				
					Wynn Macau Ltd., 144A 4.5% 07/03/2029				
					USD				
					ZTO Express Cayman, Inc., 144A 1.5% 01/09/2027				
					USD				
					21,754,709				
					7.67				
					Denmark				
					Ascendis Pharma A/S 2.25% 01/04/2028				
					USD				
					5,000,000				
					4,574,639				
					1.61				
					4,574,639				
					1.61				

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL CONVERTIBLES FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Israel									
CyberArk Software Ltd. 0% 15/11/2024	USD	4,000,000	4,546,572	1.60	TransMedics Group, Inc., 144A 1.5% 01/06/2028	USD	5,000,000	5,790,444	2.04
			4,546,572	1.60	Travere Therapeutics, Inc. 2.25% 01/03/2029	USD	3,000,000	2,422,241	0.85
Japan									
Ship Healthcare Holdings, Inc., Reg. S 0% 13/12/2023	JPY	300,000,000	2,086,478	0.74	Tyler Technologies, Inc. 0.25% 15/03/2026	USD	4,000,000	4,128,770	1.46
			2,086,478	0.74	Uber Technologies, Inc. 0% 15/12/2025	USD	2,000,000	1,841,654	0.65
United States of America									
Akamai Technologies, Inc. 0.125% 01/05/2025	USD	6,000,000	6,455,715	2.28	Vishay Intertechnology, Inc. 2.25% 15/06/2025	USD	1,500,000	1,642,838	0.58
Alphatec Holdings, Inc. 0.75% 01/08/2026	USD	3,000,000	3,514,504	1.24	Welltower OP LLC, REIT, 144A 2.75% 15/05/2028	USD	3,500,000	3,555,341	1.25
Bentley Systems, Inc. 0.125% 15/01/2026	USD	3,000,000	3,096,135	1.09	Zillow Group, Inc. 1.375% 01/09/2026	USD	3,500,000	4,473,588	1.58
BioMarin Pharmaceutical, Inc. 1.25% 15/05/2027	USD	4,000,000	4,151,042	1.46	Zscaler, Inc. 0.125% 01/07/2025	USD	3,500,000	4,108,727	1.45
Block, Inc. 0.125% 01/03/2025	USD	4,500,000	4,254,648	1.50				136,196,903	48.00
Datadog, Inc. 0.125% 15/06/2025	USD	3,600,000	4,471,685	1.58	Total Convertible Bonds			178,712,736	62.99
Dexcom, Inc., 144A 0.375% 15/05/2028	USD	3,000,000	3,107,156	1.09	Total Transferable securities and money market instruments dealt in on another regulated market			178,712,736	62.99
Ford Motor Co. 0% 15/03/2026	USD	5,000,000	5,508,990	1.94	Other transferable securities and money market instruments				
Halozyme Therapeutics, Inc., 144A 1% 15/08/2028	USD	5,000,000	4,537,027	1.60	Equities				
Impinj, Inc. 1.125% 15/05/2027	USD	3,000,000	3,235,290	1.14	United States of America				
Integer Holdings Corp., 144A 2.125% 15/02/2028	USD	3,000,000	3,568,284	1.26	Brammo, Inc. 'A' ⁵	USD	14,367,366	-	-
Live Nation Entertainment, Inc., 144A 3.125% 15/01/2029	USD	4,500,000	4,960,909	1.75	Brammo, Inc. 'B' ⁵	USD	4,000,000	-	-
Marriott Vacations Worldwide Corp., 144A 3.25% 15/12/2027	USD	6,000,000	5,713,478	2.01	Brammo, Inc. Preference 'R' ⁵	USD	28,830,856	-	-
Match Group Financeco 3, Inc., 144A 2% 15/01/2030	USD	5,000,000	4,514,188	1.59					
Middleby Corp. (The) 1% 01/09/2025	USD	3,000,000	3,741,961	1.32	Total Equities				
Mirum Pharmaceuticals, Inc., 144A 4% 01/05/2029	USD	2,000,000	2,228,751	0.79	Total Other transferable securities and money market instruments				
MP Materials Corp., 144A 0.25% 01/04/2026	USD	3,250,000	2,898,798	1.02	Total Investments			278,684,897	98.23
NextEra Energy Partners LP, 144A 0% 15/11/2025	USD	5,125,000	4,731,248	1.67	Cash			6,082,372	2.14
ON Semiconductor Corp., 144A 0.5% 01/03/2029	USD	7,000,000	7,900,123	2.78	Other assets/(liabilities)			(1,048,708)	(0.37)
Ormat Technologies, Inc., 144A 2.5% 15/07/2027	USD	5,000,000	5,411,263	1.91	Total net assets			283,718,561	100.00
Post Holdings, Inc., 144A 2.5% 15/08/2027	USD	6,000,000	6,101,740	2.15					
Revance Therapeutics, Inc. 1.75% 15/02/2027	USD	2,500,000	2,666,248	0.94					
Shift4 Payments, Inc. 0% 15/12/2025	USD	4,000,000	4,346,406	1.53					
Southwest Airlines Co. 1.25% 01/05/2025	USD	4,500,000	5,176,162	1.82					
Sunnova Energy International, Inc. 0.25% 01/12/2026	USD	2,500,000	1,941,549	0.68					

*Security is currently in default.

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL CONVERTIBLES FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Geographic Allocation of Portfolio	% of Net Assets
United States of America	52.40
Cayman Islands	8.66
Japan	6.01
France	4.67
Netherlands	4.26
Spain	3.75
Germany	3.56
Bermuda	2.42
South Korea	1.73
Denmark	1.61
Belgium	1.61
Israel	1.60
Hong Kong	1.21
Luxembourg	1.17
Virgin Islands, British	0.98
Canada	0.95
Italy	0.82
United Kingdom	0.82
Total investments	98.23
Cash and other assets/(liabilities)	1.77
Total	100.00

AVIVA INVESTORS - GLOBAL CONVERTIBLES FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
AUD	629	GBP	329	11/07/2023	J.P. Morgan	1	-
CAD	16	CHF	11	11/07/2023	J.P. Morgan	-	-
CAD	17	EUR	12	11/07/2023	J.P. Morgan	-	-
CAD	4,130	GBP	2,448	11/07/2023	J.P. Morgan	12	-
CAD	6	SGD	6	11/07/2023	J.P. Morgan	-	-
CHF	910	AUD	1,502	11/07/2023	J.P. Morgan	17	-
CHF	1,470	HKD	12,770	11/07/2023	J.P. Morgan	12	-
CHF	8,228	JPY	1,264,907	11/07/2023	J.P. Morgan	420	-
CHF	703	SGD	1,048	11/07/2023	J.P. Morgan	11	-
CHF	1,051	TWD	35,661	11/07/2023	J.P. Morgan	29	-
CHF	78,716	USD	87,289	11/07/2023	J.P. Morgan	600	-
EUR	1,006,120	AUD	1,610,517	11/07/2023	J.P. Morgan	27,439	0.01
EUR	225,074	CAD	322,692	11/07/2023	J.P. Morgan	1,955	-
EUR	1,037	CHF	1,013	11/07/2023	J.P. Morgan	2	-
EUR	700,537	GBP	597,942	11/07/2023	J.P. Morgan	5,613	-
EUR	1,679,848	HKD	14,153,446	11/07/2023	J.P. Morgan	28,730	0.01
EUR	9,242,322	JPY	1,378,093,147	11/07/2023	J.P. Morgan	544,486	0.19
EUR	790,065	SGD	1,142,666	11/07/2023	J.P. Morgan	18,364	0.01
EUR	1,199,184	TWD	39,465,140	11/07/2023	J.P. Morgan	43,532	0.02
EUR	89,085,236	USD	95,814,741	11/07/2023	J.P. Morgan	1,498,496	0.53
GBP	518,610	AUD	965,308	11/07/2023	J.P. Morgan	16,545	0.01
GBP	113,231	CAD	188,741	11/07/2023	J.P. Morgan	1,189	-
GBP	8	CHF	9	11/07/2023	J.P. Morgan	-	-
GBP	15,488,557	EUR	18,008,175	11/07/2023	J.P. Morgan	5,251	-
GBP	844,797	HKD	8,275,467	11/07/2023	J.P. Morgan	17,112	0.01
GBP	4,717,222	JPY	817,897,157	11/07/2023	J.P. Morgan	323,977	0.11
GBP	403,083	SGD	678,030	11/07/2023	J.P. Morgan	10,869	-
GBP	598,121	TWD	22,899,379	11/07/2023	J.P. Morgan	25,028	0.01
GBP	44,751,888	USD	55,966,177	11/07/2023	J.P. Morgan	886,667	0.31
HKD	55,532	EUR	6,485	11/07/2023	J.P. Morgan	3	-
HKD	6,655	GBP	666	11/07/2023	J.P. Morgan	3	-
HKD	48	SGD	8	11/07/2023	J.P. Morgan	-	-
HKD	27	USD	3	11/07/2023	J.P. Morgan	-	-
SGD	362	AUD	401	11/07/2023	J.P. Morgan	1	-
SGD	14	CHF	9	11/07/2023	J.P. Morgan	-	-
SGD	2	EUR	2	11/07/2023	J.P. Morgan	-	-
SGD	8,676	GBP	5,045	11/07/2023	J.P. Morgan	5	-
SGD	3,296	JPY	340,218	11/07/2023	J.P. Morgan	79	-
SGD	422	TWD	9,614	11/07/2023	J.P. Morgan	3	-
SGD	312	USD	230	11/07/2023	J.P. Morgan	-	-
TWD	30	SGD	1	11/07/2023	J.P. Morgan	-	-
USD	2,153	AUD	3,205	11/07/2023	J.P. Morgan	20	-
USD	1,474	CHF	1,319	11/07/2023	J.P. Morgan	1	-
USD	2,612,140	EUR	2,386,105	11/07/2023	J.P. Morgan	5,652	-
USD	953,237	GBP	747,372	11/07/2023	J.P. Morgan	3,775	-
USD	4,608	HKD	36,083	11/07/2023	J.P. Morgan	3	-
USD	19,861	JPY	2,753,619	11/07/2023	J.P. Morgan	775	-
USD	2,429	SGD	3,261	11/07/2023	J.P. Morgan	18	-
USD	2,511	TWD	77,036	11/07/2023	J.P. Morgan	39	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						3,466,734	1.22
AUD	132	CHF	80	11/07/2023	J.P. Morgan	(1)	-
AUD	274,661	EUR	168,240	11/07/2023	J.P. Morgan	(1,025)	-
AUD	77,711	GBP	41,221	11/07/2023	J.P. Morgan	(660)	-
AUD	33	SGD	30	11/07/2023	J.P. Morgan	-	-
AUD	221	USD	148	11/07/2023	J.P. Morgan	(2)	-
CAD	6	CHF	4	11/07/2023	J.P. Morgan	-	-
CAD	54,921	EUR	38,174	11/07/2023	J.P. Morgan	(188)	-
CAD	9,451	GBP	5,636	11/07/2023	J.P. Morgan	(17)	-
CAD	33	USD	25	11/07/2023	J.P. Morgan	-	-
CHF	198	CAD	293	11/07/2023	J.P. Morgan	-	-
CHF	27,351	EUR	28,198	11/07/2023	J.P. Morgan	(264)	-
CHF	653	GBP	579	11/07/2023	J.P. Morgan	(7)	-
CHF	438	HKD	3,840	11/07/2023	J.P. Morgan	(1)	-
CHF	1,493	USD	1,674	11/07/2023	J.P. Morgan	(8)	-
EUR	195	CHF	191	11/07/2023	J.P. Morgan	-	-

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL CONVERTIBLES FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
EUR	870,923	GBP	749,143	11/07/2023	J.P. Morgan	(350)	-
EUR	500,647	HKD	4,289,077	11/07/2023	J.P. Morgan	(487)	-
EUR	1,897,519	USD	2,077,947	11/07/2023	J.P. Morgan	(5,171)	-
EUR	6,000,000	USD	6,621,323	16/08/2023	Deutsche Bank	(54,603)	(0.02)
GBP	155	CAD	262	11/07/2023	J.P. Morgan	(1)	-
GBP	18	CHF	21	11/07/2023	J.P. Morgan	-	-
GBP	343,302	EUR	400,939	11/07/2023	J.P. Morgan	(1,839)	-
GBP	260,791	HKD	2,617,234	11/07/2023	J.P. Morgan	(2,704)	-
GBP	10,260	JPY	1,880,565	11/07/2023	J.P. Morgan	-	-
GBP	1,043	SGD	1,794	11/07/2023	J.P. Morgan	(2)	-
GBP	1,070,061	USD	1,372,188	11/07/2023	J.P. Morgan	(12,781)	(0.01)
HKD	2,135,373	EUR	251,143	11/07/2023	J.P. Morgan	(1,821)	-
HKD	91,073	GBP	9,258	11/07/2023	J.P. Morgan	(138)	-
JPY	112,123	CHF	708	11/07/2023	J.P. Morgan	(13)	-
JPY	259,538,919	EUR	1,664,497	11/07/2023	J.P. Morgan	(19,386)	(0.01)
JPY	73,760,078	GBP	407,036	11/07/2023	J.P. Morgan	(5,873)	-
JPY	30,774	SGD	291	11/07/2023	J.P. Morgan	(2)	-
JPY	241,295	USD	1,706	11/07/2023	J.P. Morgan	(34)	-
SGD	79	CAD	79	11/07/2023	J.P. Morgan	(1)	-
SGD	93	CHF	62	11/07/2023	J.P. Morgan	-	-
SGD	235,327	EUR	160,071	11/07/2023	J.P. Morgan	(899)	-
SGD	61,372	GBP	35,883	11/07/2023	J.P. Morgan	(219)	-
SGD	771	HKD	4,498	11/07/2023	J.P. Morgan	(4)	-
SGD	32,098	USD	23,900	11/07/2023	J.P. Morgan	(173)	-
TWD	1,596	CHF	46	11/07/2023	J.P. Morgan	(1)	-
TWD	6,404,277	EUR	190,707	11/07/2023	J.P. Morgan	(2,812)	-
TWD	845,200	GBP	21,490	11/07/2023	J.P. Morgan	(180)	-
TWD	440	SGD	19	11/07/2023	J.P. Morgan	-	-
TWD	2,691	USD	88	11/07/2023	J.P. Morgan	(1)	-
USD	473	CAD	630	11/07/2023	J.P. Morgan	(4)	-
USD	959	CHF	861	11/07/2023	J.P. Morgan	(2)	-
USD	10,935,842	EUR	10,081,004	11/07/2023	J.P. Morgan	(76,254)	(0.03)
USD	419,191	GBP	333,610	11/07/2023	J.P. Morgan	(4,627)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(192,555)	(0.07)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						3,274,179	1.15

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL EQUITY ENDURANCE FUND

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing					Aviva Investors US Dollar Liquidity Fund - Class 3 Income shares USD [†]				
Equities					USD		34,800,000	34,800,000	3.63
Ireland								40,176,464	4.19
Willis Towers Watson plc	USD	145,386	34,182,429	3.56	Total Collective Investment Schemes - UCITS				
			34,182,429	3.56	Total Units of authorised UCITS or other collective investment undertakings				
Netherlands								40,176,464	4.19
Wolters Kluwer NV	EUR	189,940	24,262,309	2.53	Total Investments				
			24,262,309	2.53	Cash				
United Kingdom					Other assets/(liabilities)				
London Stock Exchange Group plc	GBP	389,606	41,455,838	4.32	Total net assets				
RELX plc	GBP	737,908	24,663,032	2.57	959,432,976				
Rentokil Initial plc	GBP	4,970,073	38,425,374	4.00	100.00				
St James's Place plc	GBP	1,263,687	17,273,295	1.80					
			121,817,539	12.69					
United States of America									
Adobe, Inc.	USD	58,811	28,726,821	3.00					
Alphabet, Inc. 'C'	USD	461,430	56,006,066	5.84					
Amazon.com, Inc.	USD	146,511	19,058,151	1.99					
American Tower Corp., REIT	USD	150,350	29,191,204	3.04					
Autodesk, Inc.	USD	95,016	19,670,687	2.05					
Booz Allen Hamilton Holding Corp.	USD	238,565	26,497,415	2.76					
Copart, Inc.	USD	78,052	7,105,464	0.74					
Costco Wholesale Corp.	USD	44,193	23,639,057	2.46					
Elevance Health, Inc.	USD	97,872	42,979,021	4.48					
Equifax, Inc.	USD	145,995	34,480,369	3.59					
Etsy, Inc.	USD	95,625	8,230,922	0.86					
Fair Isaac Corp.	USD	35,666	28,852,724	3.01					
IQVIA Holdings, Inc.	USD	115,944	25,909,426	2.70					
Jack Henry & Associates, Inc.	USD	152,798	25,642,560	2.67					
Marsh & McLennan Cos., Inc.	USD	187,842	35,234,463	3.67					
Mastercard, Inc. 'A'	USD	109,657	42,849,021	4.47					
Microsoft Corp.	USD	112,701	38,401,739	4.00					
Moody's Corp.	USD	60,431	21,004,305	2.19					
PayPal Holdings, Inc.	USD	309,538	20,574,991	2.15					
Pool Corp.	USD	50,154	18,780,165	1.96					
S&P Global, Inc.	USD	100,121	40,114,980	4.18					
Thermo Fisher Scientific, Inc.	USD	72,239	37,553,083	3.91					
UnitedHealth Group, Inc.	USD	111,604	53,175,958	5.54					
Visa, Inc. 'A'	USD	231,314	54,776,312	5.71					
			738,454,904	76.97					
Total Equities									
Total Transferable securities and money market instruments admitted to an official exchange listing									
			918,717,181	95.75					
Units of authorised UCITS or other collective investment undertakings									
Collective Investment Schemes - UCITS									
Ireland									
Aviva Investors Euro Liquidity Fund - Class 3 Income shares EUR [†]	EUR	5,131	549,134	0.06					
Aviva Investors Sterling Liquidity Funds plc - Class 3 Income shares GBP [†]	GBP	3,800,000	4,827,330	0.50					

[†]Related Party Fund

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL HIGH YIELD BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing									
Bonds									
Austria					Germany				
ams-OSRAM AG, Reg. S 6% 31/07/2025	EUR	8,300,000	8,104,494	0.20	Vallourec SA, Reg. S 8.5% 30/06/2026	EUR	10,000,000	10,925,001	0.26
Benteler International AG, Reg. S 9.375% 15/05/2028	EUR	13,164,000	14,541,448	0.35				241,997,042	5.83
			22,645,942	0.55	Germany				
Belgium					Adler Pelzer Holding GmbH, Reg. S 9.5% 01/04/2027	EUR	10,833,000	10,990,506	0.27
Ontex Group NV, Reg. S 3.5% 15/07/2026	EUR	12,000,000	11,555,654	0.28	Cheplapharm Arzneimittel GmbH, Reg. S 7.5% 15/05/2030	EUR	5,750,000	6,314,817	0.15
			11,555,654	0.28	Commerzbank AG, Reg. S 4% 23/03/2026	EUR	4,000,000	4,244,557	0.10
Cayman Islands					Deutsche Bank AG, Reg. S 4.5% Perpetual	EUR	6,000,000	4,660,313	0.11
UPCB Finance VII Ltd., Reg. S 3.625% 15/06/2029	EUR	10,000,000	9,393,357	0.23	Deutsche Lufthansa AG, Reg. S 2.875% 11/02/2025	EUR	600,000	635,823	0.02
			9,393,357	0.23	Deutsche Lufthansa AG, Reg. S 3.75% 11/02/2028	EUR	9,000,000	9,288,519	0.22
France					IHO Verwaltungs GmbH, 144A 6% 15/05/2027	USD	300,000	283,019	0.01
Accor SA, Reg. S 2.625% Perpetual	EUR	7,500,000	7,725,540	0.19	IHO Verwaltungs GmbH, Reg. S 3.875% 15/05/2027	EUR	8,000,000	7,902,645	0.19
Air France-KLM, Reg. S 7.25% 31/05/2026	EUR	6,300,000	7,079,499	0.17	IHO Verwaltungs GmbH, Reg. S 3.75% 15/09/2026	EUR	9,300,000	9,492,016	0.23
Altice France SA, 144A 5.5% 15/01/2028	USD	4,030,000	3,075,312	0.07	IHO Verwaltungs GmbH, Reg. S 8.75% 15/05/2028	EUR	12,319,000	13,891,748	0.33
Altice France SA, Reg. S 2.5% 15/01/2025	EUR	12,000,000	12,165,086	0.29	TK Elevator Holdco GmbH, Reg. S 6.625% 15/07/2028	EUR	6,131,700	5,741,756	0.14
Altice France SA, Reg. S 5.875% 01/02/2027	EUR	14,000,000	12,749,101	0.31	ZF Finance GmbH, Reg. S 3% 21/09/2025	EUR	11,000,000	11,395,694	0.27
Banijay Group SAS, Reg. S 6.5% 01/03/2026	EUR	8,600,000	9,350,859	0.23	ZF Finance GmbH, Reg. S 2% 06/05/2027	EUR	14,700,000	13,994,257	0.34
BPCE SA, Reg. S 2.5% 30/11/2032	GBP	15,000,000	15,104,866	0.36				98,835,670	2.38
Crown European Holdings SA, Reg. S 5% 15/05/2028	EUR	6,000,000	6,619,643	0.16	Gibraltar				
Electricite de France SA, Reg. S 2.875% Perpetual	EUR	5,600,000	5,225,852	0.13	888 Acquisitions Ltd., Reg. S 8.677% 15/07/2028	EUR	9,105,000	9,417,010	0.22
Forvia SE, Reg. S 7.25% 15/06/2026	EUR	10,900,000	12,389,873	0.30	888 Acquisitions Ltd., Reg. S 7.558% 15/07/2027	EUR	9,557,000	9,846,964	0.24
Getlink SE, Reg. S 3.5% 30/10/2025	EUR	26,400,000	28,190,522	0.68				19,263,974	0.46
iliad SA, Reg. S 5.625% 15/02/2030	EUR	5,300,000	5,613,168	0.14	Guernsey				
iliad SA, Reg. S 1.875% 25/04/2025	EUR	11,000,000	11,386,189	0.27	Summit Properties Ltd., Reg. S 2% 31/01/2025	EUR	8,400,000	8,408,291	0.20
Lagardere SA, Reg. S 2.125% 16/10/2026	EUR	10,000,000	10,700,299	0.26				8,408,291	0.20
Loxam SAS, Reg. S 5.75% 15/07/2027	EUR	2,993,000	2,997,603	0.07	Isle of Man				
Loxam SAS, Reg. S 6.375% 15/05/2028	EUR	12,955,000	14,022,078	0.34	Playtech plc, Reg. S 5.875% 28/06/2028	EUR	6,981,000	7,597,230	0.18
Mobilux Finance SAS, Reg. S 4.25% 15/07/2028	EUR	10,000,000	9,414,785	0.23				7,597,230	0.18
Nexans SA, Reg. S 5.5% 05/04/2028	EUR	10,900,000	12,240,012	0.29	Italy				
Parts Europe SA, Reg. S 7.2% 20/07/2027	EUR	11,046,000	12,104,211	0.29	Banca Monte dei Paschi di Siena SpA, Reg. S 6.75% 02/03/2026	EUR	5,892,000	6,442,938	0.16
Renault SA, Reg. S 2.375% 25/05/2026	EUR	12,000,000	12,138,575	0.29	Banca Monte dei Paschi di Siena SpA, Reg. S 7.781% 18/01/2028	EUR	4,000,000	3,677,233	0.09
SPCM SA, Reg. S 2% 01/02/2026	EUR	11,000,000	11,208,094	0.27	Banco BPM SpA, Reg. S 6% 21/01/2028	EUR	9,200,000	10,063,297	0.24
Valeo SA, Reg. S 1% 03/08/2028	EUR	10,800,000	9,570,874	0.23	Bormioli Pharma Spa, Reg. S 8.812% 15/05/2028	EUR	8,250,000	8,794,570	0.21
					BPER Banca, Reg. S 6.125% 01/02/2028	EUR	10,200,000	11,245,725	0.27
					Cedacri Mergerco SpA, Reg. S 8.882% 15/05/2028	EUR	5,417,000	5,699,405	0.14
					Enel SpA, Reg. S 1.875% Perpetual	EUR	12,000,000	9,541,439	0.23

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Iccrea Banca SpA, Reg. S 6.875% 20/01/2028	EUR	6,200,000	6,957,399	0.17	Monitchem HoldCo 3 SA, Reg. S 8.75% 01/05/2028	EUR	9,158,000	9,893,023	0.24
Intesa Sanpaolo SpA, Reg. S 6.184% 20/02/2034	EUR	5,000,000	5,403,298	0.13	Motion Finco Sarl, Reg. S 7.375% 15/06/2030	EUR	9,400,000	10,222,326	0.25
Intesa Sanpaolo SpA, Reg. S 5.875% Perpetual	EUR	4,100,000	3,570,294	0.09	Picard Bondco SA, Reg. S 5.375% 01/07/2027	EUR	19,800,000	18,885,590	0.45
Intesa Sanpaolo SpA, Reg. S 5.148% 10/06/2030	GBP	5,000,000	5,143,488	0.13				142,953,484	3.45
Italmatch Chemicals SpA, Reg. S 10% 06/02/2028	EUR	18,401,000	19,623,391	0.47	Netherlands				
Limacorporate SpA, Reg. S 9% 01/02/2028	EUR	9,175,000	9,964,130	0.24	Heimstaden Bostad Treasury BV, Reg. S 1% 13/04/2028	EUR	10,900,000	8,097,645	0.20
Lottomatica SpA, Reg. S 7.125% 01/06/2028	EUR	4,600,000	5,138,158	0.12	Ol European Group BV, Reg. S 2.875% 15/02/2025	EUR	6,000,000	6,394,624	0.15
Nexi SpA, Reg. S 2.125% 30/04/2029	EUR	13,000,000	11,856,988	0.29	Ol European Group BV, Reg. S 6.25% 15/05/2028	EUR	6,468,000	7,227,844	0.17
Rekeep SpA, Reg. S 7.25% 01/02/2026	EUR	6,500,000	6,682,001	0.16	Telefonica Europe BV, Reg. S 3% Perpetual	EUR	2,700,000	2,921,260	0.07
Telecom Italia SpA, 144A 5.303% 30/05/2024	USD	1,400,000	1,363,618	0.03	Telefonica Europe BV, Reg. S 4.375% Perpetual	EUR	10,000,000	10,664,525	0.26
Telecom Italia SpA, Reg. S 2.75% 15/04/2025	EUR	30,955,000	31,939,779	0.77	Telefonica Europe BV, Reg. S 6.135% Perpetual	EUR	10,000,000	10,551,956	0.25
Telecom Italia SpA, Reg. S 6.875% 15/02/2028	EUR	10,796,000	11,759,708	0.28	Trivium Packaging Finance BV, 144A 8.5% 15/08/2027	USD	10,400,000	10,041,979	0.24
UniCredit SpA, Reg. S 2% 23/09/2029	EUR	9,000,000	9,278,719	0.22	United Group BV, Reg. S 4.875% 01/07/2024	EUR	9,000,000	9,738,808	0.24
Webuild SpA, Reg. S 1.75% 26/10/2024	EUR	8,000,000	8,351,954	0.20	United Group BV, Reg. S 3.125% 15/02/2026	EUR	6,000,000	5,730,552	0.14
Webuild SpA, Reg. S 5.875% 15/12/2025	EUR	1,400,000	1,506,794	0.04	United Group BV, Reg. S 4% 15/11/2027	EUR	4,600,000	4,130,659	0.10
			194,004,326	4.68	Ziggo Bond Co. BV, 144A 5.125% 28/02/2030	USD	1,700,000	1,293,787	0.03
Japan					Ziggo BV, Reg. S 2.875% 15/01/2030	EUR	10,000,000	8,824,728	0.21
SoftBank Group Corp., Reg. S 2.125% 06/07/2024	EUR	11,100,000	11,716,522	0.28				85,618,367	2.06
SoftBank Group Corp., Reg. S 3.125% 19/09/2025	EUR	12,000,000	12,355,261	0.30	Portugal				
			24,071,783	0.58	EDP - Energias de Portugal SA, Reg. S 1.5% 14/03/2082	EUR	20,000,000	18,589,855	0.45
Jersey					Novo Banco SA, Reg. S 8.302% 15/09/2023	EUR	9,800,000	10,731,894	0.26
Avis Budget Finance plc, Reg. S 4.75% 30/01/2026	EUR	16,000,000	17,196,901	0.42				29,321,749	0.71
			17,196,901	0.42	Spain				
Luxembourg					Banco de Sabadell SA, Reg. S 5.25% 07/02/2029	EUR	11,300,000	12,090,438	0.29
Altice Financing SA, Reg. S 3% 15/01/2028	EUR	12,800,000	10,843,807	0.26	Banco de Sabadell SA, Reg. S 2% 17/01/2030	EUR	10,000,000	9,994,695	0.24
B&M European Value Retail SA, Reg. S 4% 15/11/2028	GBP	9,464,000	10,339,880	0.25	CaixaBank SA, Reg. S 2.25% 17/04/2030	EUR	4,000,000	4,052,082	0.10
Cirsa Finance International SarL, Reg. S 7.197% 30/09/2025	EUR	6,000,000	6,536,181	0.16	CaixaBank SA, Reg. S 6.875% 25/10/2033	GBP	10,000,000	11,875,017	0.29
Cirsa Finance International SarL, Reg. S 4.75% 22/05/2025	EUR	9,000,000	9,678,588	0.23	CaixaBank SA, Reg. S 6.125% 30/05/2034	EUR	8,100,000	8,768,583	0.21
Consolidated Energy Finance SA, 144A 5.625% 15/10/2028	USD	13,894,000	11,864,148	0.29	Cellnex Finance Co. SA, Reg. S 2% 15/02/2033	EUR	33,700,000	28,688,210	0.69
Consolidated Energy Finance SA, Reg. S 5% 15/10/2028	EUR	12,025,000	11,117,799	0.27	Cellnex Telecom SA, Reg. S 1.75% 23/10/2030	EUR	9,900,000	8,736,016	0.21
Eurofins Scientific SE, Reg. S 6.75% Perpetual	EUR	6,242,000	6,813,352	0.16	Grifols SA, Reg. S 3.2% 01/05/2025	EUR	11,000,000	11,708,272	0.28
LHMC Finco 2 SarL, Reg. S 7.25% 02/10/2025	EUR	18,000,000	19,429,346	0.47	International Consolidated Airlines Group SA, Reg. S 2.75% 25/03/2025	EUR	9,000,000	9,469,016	0.23
Matterhorn Telecom SA, Reg. S 2.625% 15/09/2024	EUR	16,000,000	17,329,444	0.42	Lorca Telecom Bondco SA, Reg. S 4% 18/09/2027	EUR	9,800,000	9,777,662	0.24

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Via Celere Desarrollos Inmobiliarios SA, Reg. S 5.25% 01/04/2026	EUR	9,201,000	9,335,460	0.22	Pinnacle Bidco plc, Reg. S 6.375% 15/02/2025	GBP	10,000,000	12,140,948	0.29
			124,495,451	3.00	Rolls-Royce plc, Reg. S 5.75% 15/10/2027	GBP	15,600,000	18,438,855	0.45
Supranational					Victoria plc, Reg. S 3.625% 24/08/2026	EUR	8,800,000	7,938,662	0.19
Allied Universal Holdco LLC, Reg. S 3.625% 01/06/2028	EUR	21,026,000	18,428,913	0.44	Virgin Media Secured Finance plc, Reg. S 5.25% 15/05/2029	GBP	9,000,000	9,715,415	0.23
Ardagh Metal Packaging Finance USA LLC, Reg. S 3% 01/09/2029	EUR	11,000,000	8,963,715	0.22	Vodafone Group plc, Reg. S 6.5% 30/08/2084	EUR	4,018,000	4,413,451	0.11
Ardagh Packaging Finance plc, 144A 5.25% 15/08/2027	USD	6,100,000	5,186,655	0.12				179,886,192	4.34
Ardagh Packaging Finance plc, Reg. S 4.75% 15/07/2027	GBP	13,100,000	13,252,313	0.32	United States of America				
Clarios Global LP, Reg. S 4.375% 15/05/2026	EUR	4,307,000	4,492,715	0.11	Ally Financial, Inc. 1.45% 02/10/2023	USD	5,655,000	5,595,963	0.13
			50,324,311	1.21	American Axle & Manufacturing, Inc. 6.5% 01/04/2027	USD	8,750,000	8,317,108	0.20
Sweden					American Axle & Manufacturing, Inc. 5% 01/10/2029	USD	7,580,000	6,329,712	0.15
Apollo Swedish Bidco AB, Reg. S 0% 05/07/2029	EUR	5,100,000	5,397,567	0.13	Avantor Funding, Inc., Reg. S 2.625% 01/11/2025	EUR	10,000,000	10,491,394	0.25
Heimstaden Bostad AB, Reg. S 2.125% 05/09/2023	EUR	5,840,000	6,280,042	0.15	B&G Foods, Inc. 5.25% 01/04/2025	USD	23,315,000	22,281,253	0.54
Intrum AB, Reg. S 9.25% 15/03/2028	EUR	19,300,000	17,865,744	0.43	EQM Midstream Partners LP 5.5% 15/07/2028	USD	1,825,000	1,727,409	0.04
Samhallsbyggnadsbolaget i Norden AB, Reg. S 2.625% Perpetual	EUR	12,500,000	2,758,184	0.07	Ford Motor Credit Co. LLC 5.584% 18/03/2024	USD	450,000	447,270	0.01
Verisure Holding AB, Reg. S 7.125% 01/02/2028	EUR	3,189,000	3,499,201	0.08	Ford Motor Credit Co. LLC 2.748% 14/06/2024	GBP	20,048,000	24,393,951	0.59
Verisure Midholding AB, Reg. S 5.25% 15/02/2029	EUR	4,700,000	4,457,894	0.11	Ford Motor Credit Co. LLC 4.535% 06/03/2025	GBP	8,900,000	10,759,957	0.26
			40,258,632	0.97	Ford Motor Credit Co. LLC 6.86% 05/06/2026	GBP	6,341,000	7,875,850	0.19
United Kingdom					Ford Motor Credit Co. LLC 2.7% 10/08/2026	USD	16,915,000	15,135,332	0.36
Barclays plc 9.25% Perpetual	GBP	3,568,000	4,108,801	0.10	Ford Motor Credit Co. LLC 4.867% 03/08/2027	EUR	6,048,000	6,484,447	0.16
Barclays plc, Reg. S 5.875% Perpetual	GBP	9,200,000	10,486,776	0.25	Ford Motor Credit Co. LLC 6.8% 12/05/2028	USD	7,320,000	7,341,038	0.18
BCP V Modular Services Finance II plc, Reg. S 6.125% 30/11/2028	GBP	9,200,000	9,734,346	0.24	Ford Motor Credit Co. LLC 6.125% 15/05/2028	EUR	5,980,000	6,702,055	0.16
BCP V Modular Services Finance plc, Reg. S 6.75% 30/11/2029	EUR	4,500,000	3,743,494	0.09	Ford Motor Credit Co. LLC 4% 13/11/2030	USD	3,365,000	2,884,855	0.07
Bellis Acquisition Co. plc, Reg. S 4.5% 16/02/2026	GBP	10,000,000	10,930,940	0.26	Ford Motor Credit Co. LLC 3.625% 17/06/2031	USD	22,740,000	18,685,176	0.45
Carnival plc 1% 28/10/2029	EUR	15,000,000	10,293,127	0.25	Genesis Energy LP 6.5% 01/10/2025	USD	6,130,000	6,052,547	0.15
Deuce Finco plc, Reg. S 5.5% 15/06/2027	GBP	11,100,000	12,027,645	0.29	Genesis Energy LP 6.25% 15/05/2026	USD	7,940,000	7,554,277	0.18
Drax Finco plc, 144A 6.625% 01/11/2025	USD	15,838,000	15,647,285	0.38	Genesis Energy LP 8.875% 15/04/2030	USD	2,930,000	2,865,888	0.07
eG Global Finance plc, Reg. S 3.625% 07/02/2024	EUR	8,759,000	9,538,323	0.23	IQVIA, Inc., Reg. S 2.25% 15/03/2029	EUR	11,300,000	10,563,257	0.25
International Game Technology plc, Reg. S 2.375% 15/04/2028	EUR	12,000,000	11,763,031	0.28	MPT Operating Partnership LP, REIT 2.55% 05/12/2023	GBP	14,800,000	18,175,051	0.44
Jaguar Land Rover Automotive plc, Reg. S 4.5% 15/07/2028	EUR	14,100,000	13,481,749	0.33	MPT Operating Partnership LP, REIT 0.993% 15/10/2026	EUR	12,661,000	10,509,045	0.25
NatWest Group plc, Reg. S 5.763% 28/02/2034	EUR	5,509,000	5,940,503	0.14	MPT Operating Partnership LP, REIT 5% 15/10/2027	USD	200,000	168,632	-
PeopleCert Wisdom Issuer plc, Reg. S 5.75% 15/09/2026	EUR	9,000,000	9,542,841	0.23	Netflix, Inc., Reg. S 3.875% 15/11/2029	EUR	25,600,000	27,267,744	0.66

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Occidental Petroleum Corp. 6.625% 01/09/2030	USD	11,525,000	11,981,075	0.29					
Olympus Water US Holding Corp., Reg. S 9.625% 15/11/2028	EUR	20,776,000	21,816,618	0.53					
OneMain Finance Corp. 3.875% 15/09/2028	USD	8,000,000	6,564,693	0.16					
OneMain Finance Corp. 4% 15/09/2030	USD	4,485,000	3,470,653	0.08					
Organon & Co., Reg. S 2.875% 30/04/2028	EUR	19,000,000	18,042,833	0.43					
Primo Water Holdings, Inc., Reg. S 3.875% 31/10/2028	EUR	11,500,000	10,944,601	0.26					
SCIL IV LLC, 144A 5.375% 01/11/2026	USD	14,415,000	13,148,522	0.32					
SCIL IV LLC, Reg. S 4.375% 01/11/2026	EUR	1,900,000	1,873,325	0.05					
SCIL IV LLC, Reg. S 9.5% 15/07/2028	EUR	7,400,000	8,103,675	0.20					
Standard Industries, Inc., Reg. S 2.25% 21/11/2026	EUR	19,000,000	18,461,704	0.45					
TransDigm, Inc. 5.5% 15/11/2027	USD	10,655,000	10,094,566	0.24					
TreeHouse Foods, Inc. 4% 01/09/2028	USD	13,830,000	11,926,970	0.29					
United Wholesale Mortgage LLC, 144A 5.5% 15/04/2029	USD	16,775,000	14,408,801	0.35					
			389,447,247	9.39					
Total Bonds			1,697,275,603	40.92					
Total transferable securities and money market instruments admitted to an official exchange listing			1,697,275,603	40.92					
Transferable securities and money market instruments dealt in on another regulated market									
Bonds									
Australia									
FMG Resources August 2006 Pty. Ltd., 144A 5.875% 15/04/2030	USD	7,500,000	7,155,272	0.17					
FMG Resources August 2006 Pty. Ltd., 144A 4.375% 01/04/2031	USD	21,295,000	18,207,489	0.44					
Mineral Resources Ltd., 144A 8% 01/11/2027	USD	22,015,000	22,189,148	0.54					
			47,551,909	1.15					
Austria									
Benteler International AG, 144A 10.5% 15/05/2028	USD	400,000	404,142	0.01					
			404,142	0.01					
Bermuda									
Nabors Industries Ltd., 144A 7.25% 15/01/2026	USD	2,000,000	1,870,733	0.05					
NCL Corp. Ltd., 144A 3.625% 15/12/2024	USD	145,000	139,445	-					
NCL Corp. Ltd., 144A 5.875% 15/03/2026	USD	17,760,000	16,700,816	0.40					
NCL Corp. Ltd., 144A 5.875% 15/02/2027	USD	11,945,000	11,623,646	0.28					
NCL Corp. Ltd., 144A 8.375% 01/02/2028	USD	2,680,000	2,821,199	0.07					
NCL Finance Ltd., 144A 6.125% 15/03/2028	USD	5,600,000	5,061,346	0.12					
Valaris Ltd., 144A 8.375% 30/04/2030	USD	21,655,000	21,748,382	0.53					
			59,965,567	1.45					
					Canada				
					1375209 BC Ltd., 144A 9% 30/01/2028	USD	3,036,000	3,046,991	0.07
					Bausch Health Cos., Inc., 144A 6.125% 01/02/2027	USD	5,000,000	3,205,651	0.08
					Bausch Health Cos., Inc., 144A 11% 30/09/2028	USD	5,399,000	3,848,407	0.09
					Bausch Health Cos., Inc., 144A 14% 15/10/2030	USD	1,079,000	646,821	0.02
					Bombardier, Inc., 144A 7.125% 15/06/2026	USD	1,875,000	1,864,098	0.04
					Bombardier, Inc., 144A 7.875% 15/04/2027	USD	11,650,000	11,648,158	0.28
					Bombardier, Inc., 144A 7.5% 01/02/2029	USD	13,710,000	13,562,110	0.33
					Garda World Security Corp., 144A 4.625% 15/02/2027	USD	3,850,000	3,532,810	0.08
					Garda World Security Corp., 144A 9.5% 01/11/2027	USD	9,732,846	9,419,373	0.23
					Garda World Security Corp., 144A 7.75% 15/02/2028	USD	3,575,000	3,571,921	0.09
					Garda World Security Corp., 144A 6% 01/06/2029	USD	2,880,000	2,373,289	0.06
					goeasy Ltd., 144A 5.375% 01/12/2024	USD	16,850,000	16,357,336	0.39
					New Gold, Inc., 144A 7.5% 15/07/2027	USD	11,308,000	10,588,473	0.26
					Parkland Corp., 144A 4.5% 01/10/2029	USD	15,700,000	13,679,318	0.33
								97,344,756	2.35
					Cayman Islands				
					GGAM Finance Ltd., 144A 8% 15/06/2028	USD	12,790,000	12,820,795	0.31
					Spirit Loyalty Cayman Ltd., 144A 8% 20/09/2025	USD	15,800,000	15,993,272	0.38
								28,814,067	0.69
					France				
					Iliad Holding SASU, 144A 6.5% 15/10/2026	USD	400,000	378,477	0.01
								378,477	0.01
					Germany				
					Deutsche Bank AG 7.079% 10/02/2034	USD	3,775,000	3,479,474	0.08
					IHO Verwaltungs GmbH, 144A 4.75% 15/09/2026	USD	200,000	184,570	0.01
								3,664,044	0.09
					Ireland				
					Castlelake Aviation Finance DAC, 144A 5% 15/04/2027	USD	4,130,000	3,679,850	0.09
								3,679,850	0.09
					Italy				
					Intesa Sanpaolo SpA, 144A 4.198% 01/06/2032	USD	14,700,000	10,981,626	0.26
								10,981,626	0.26
					Liberia				
					Royal Caribbean Cruises Ltd., 144A 11.5% 01/06/2025	USD	4,118,000	4,371,085	0.11
					Royal Caribbean Cruises Ltd., 144A 11.625% 15/08/2027	USD	7,755,000	8,450,634	0.20
					Royal Caribbean Cruises Ltd., 144A 5.5% 01/04/2028	USD	5,900,000	5,510,263	0.13

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Royal Caribbean Cruises Ltd., 144A 9.25% 15/01/2029	USD	5,415,000	5,786,859	0.14	Ashton Woods USA LLC, 144A 4.625% 01/04/2030	USD	10,245,000	8,762,362	0.21
Royal Caribbean Cruises Ltd., 144A 7.25% 15/01/2030	USD	1,805,000	1,834,549	0.05	Atkore, Inc., 144A 4.25% 01/06/2031	USD	13,902,000	12,118,561	0.29
			25,953,390	0.63	Belo Corp. 7.25% 15/09/2027	USD	1,525,000	1,477,810	0.04
Luxembourg					Bread Financial Holdings, Inc., 144A 4.75% 15/12/2024	USD	13,235,000	12,986,493	0.31
Altice France Holding SA, 144A 10.5% 15/05/2027	USD	375,000	227,677	-	Bread Financial Holdings, Inc., 144A 7% 15/01/2026	USD	4,115,000	3,887,316	0.09
			227,677	-	Builders FirstSource, Inc., 144A 5% 01/03/2030	USD	7,685,000	7,188,950	0.17
Netherlands					Builders FirstSource, Inc., 144A 4.25% 01/02/2032	USD	5,855,000	5,103,054	0.12
Clear Channel International BV, 144A 6.625% 01/08/2025	USD	11,400,000	11,390,268	0.27	Burford Capital Global Finance LLC, 144A 6.25% 15/04/2028	USD	15,177,000	14,082,898	0.34
OI European Group BV, 144A 4.75% 15/02/2030	USD	6,625,000	6,003,509	0.15	Burford Capital Global Finance LLC, 144A 6.875% 15/04/2030	USD	15,285,000	14,010,831	0.34
			17,393,777	0.42	Burford Capital Global Finance LLC, 144A 9.25% 01/07/2031	USD	9,100,000	9,047,987	0.22
Panama					Caesars Entertainment, Inc., 144A 6.25% 01/07/2025	USD	9,215,000	9,180,201	0.22
Carnival Corp., 144A 7.625% 01/03/2026	USD	1,200,000	1,176,961	0.03	Caesars Entertainment, Inc., 144A 4.625% 15/10/2029	USD	14,155,000	12,371,001	0.30
Carnival Corp., 144A 6% 01/05/2029	USD	11,715,000	10,489,941	0.25	Caesars Entertainment, Inc., 144A 7% 15/02/2030	USD	1,815,000	1,825,552	0.04
			11,666,902	0.28	Caesars Resort Collection LLC, 144A 5.75% 01/07/2025	USD	6,145,000	6,222,907	0.15
Supranational					Callon Petroleum Co., 144A 7.5% 15/06/2030	USD	16,600,000	15,716,701	0.38
Ardagh Packaging Finance plc, 144A 4.125% 15/08/2026	USD	365,000	340,662	0.01	Calpine Corp., 144A 4.625% 01/02/2029	USD	16,390,000	13,939,784	0.34
Clarios Global LP, 144A 6.75% 15/05/2028	USD	7,340,000	7,340,615	0.18	Carriage Services, Inc., 144A 4.25% 15/05/2029	USD	20,888,000	18,019,308	0.43
Connect Finco SARL, 144A 6.75% 01/10/2026	USD	18,463,000	17,955,896	0.43	CCO Holdings LLC, 144A 4.75% 01/03/2030	USD	56,930,000	48,772,088	1.18
			25,637,173	0.62	CCO Holdings LLC, 144A 4.25% 15/01/2034	USD	13,950,000	10,580,120	0.25
United Kingdom					Cengage Learning, Inc., 144A 9.5% 15/06/2024	USD	502,000	503,718	0.01
International Game Technology plc, 144A 4.125% 15/04/2026	USD	200,000	190,010	-	Chesapeake Energy Corp., 144A 6.75% 15/04/2029	USD	15,201,000	15,103,713	0.36
			190,010	-	Civitas Resources, Inc., 144A 8.375% 01/07/2028	USD	8,645,000	8,751,020	0.21
United States of America					Civitas Resources, Inc., 144A 8.75% 01/07/2031	USD	9,875,000	10,031,191	0.24
ACCO Brands Corp., 144A 4.25% 15/03/2029	USD	33,400,000	28,240,725	0.68	Clydesdale Acquisition Holdings, Inc., 144A 8.75% 15/04/2030	USD	21,460,000	18,994,047	0.46
AdaptHealth LLC, 144A 6.125% 01/08/2028	USD	3,000,000	2,610,411	0.06	CommScope, Inc., 144A 8.25% 01/03/2027	USD	11,225,000	8,987,485	0.22
AdaptHealth LLC, 144A 4.625% 01/08/2029	USD	14,870,000	11,897,709	0.29	CommScope, Inc., 144A 4.75% 01/09/2029	USD	9,765,000	7,742,710	0.19
Albertsons Cos., Inc., 144A 5.875% 15/02/2028	USD	3,355,000	3,263,735	0.08	Community Health Systems, Inc., 144A 8% 15/03/2026	USD	4,500,000	4,388,175	0.11
Albertsons Cos., Inc., 144A 3.5% 15/03/2029	USD	19,815,000	17,244,938	0.42	Community Health Systems, Inc., 144A 8% 15/12/2027	USD	2,020,000	1,957,193	0.05
Allied Universal Holdco LLC, 144A 6.625% 15/07/2026	USD	800,000	760,203	0.02					
Allied Universal Holdco LLC, 144A 9.75% 15/07/2027	USD	18,135,000	16,004,211	0.39					
American Airlines, Inc., 144A 11.75% 15/07/2025	USD	15,880,000	17,433,631	0.42					
American Airlines, Inc., 144A 7.25% 15/02/2028	USD	19,335,000	19,244,318	0.46					
AmeriGas Partners LP, 144A 9.375% 01/06/2028	USD	14,235,000	14,479,486	0.35					
Antero Midstream Partners LP, 144A 5.75% 01/03/2027	USD	10,280,000	9,913,537	0.24					
Archrock Partners LP, 144A 6.875% 01/04/2027	USD	8,950,000	8,650,861	0.21					
Archrock Partners LP, 144A 6.25% 01/04/2028	USD	13,390,000	12,591,870	0.30					
Ashton Woods USA LLC, 144A 4.625% 01/08/2029	USD	17,865,000	15,266,089	0.37					

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Community Health Systems, Inc., 144A 6.875% 01/04/2028	USD	4,500,000	2,655,946	0.06	Fertitta Entertainment LLC, 144A 6.75% 15/01/2030	USD	23,460,000	20,003,896	0.48
Community Health Systems, Inc., 144A 6.875% 15/04/2029	USD	7,860,000	4,917,373	0.12	Fortrea Holdings, Inc., 144A 7.5% 01/07/2030	USD	3,430,000	3,513,795	0.08
Community Health Systems, Inc., 144A 5.25% 15/05/2030	USD	7,910,000	6,272,861	0.15	Frontier Communications Holdings LLC, 144A 5.875% 15/10/2027	USD	8,640,000	7,933,272	0.19
Community Health Systems, Inc., 144A 4.75% 15/02/2031	USD	8,000,000	6,056,781	0.15	Frontier Communications Holdings LLC, 144A 6.75% 01/05/2029	USD	8,615,000	6,690,498	0.16
Continental Resources, Inc., 144A 5.75% 15/01/2031	USD	12,850,000	12,263,946	0.30	Gen Digital, Inc., 144A 6.75% 30/09/2027	USD	7,690,000	7,683,237	0.19
Coty, Inc., 144A 6.5% 15/04/2026	USD	250,000	248,044	0.01	Gen Digital, Inc., 144A 7.125% 30/09/2030	USD	4,505,000	4,518,937	0.11
CQP Holdco LP, 144A 5.5% 15/06/2031	USD	19,505,000	17,572,904	0.42	Gray Escrow II, Inc., 144A 5.375% 15/11/2031	USD	13,550,000	9,047,051	0.22
Crescent Energy Finance LLC, 144A 7.25% 01/05/2026	USD	12,760,000	11,990,465	0.29	HAT Holdings I LLC, REIT, 144A 3.375% 15/06/2026	USD	27,645,000	24,849,341	0.60
Crescent Energy Finance LLC, 144A 9.25% 15/02/2028	USD	8,975,000	8,714,144	0.21	Heartland Dental LLC, 144A 8.5% 01/05/2026	USD	15,460,000	13,936,952	0.34
CSC Holdings LLC, 144A 4.125% 01/12/2030	USD	14,100,000	9,950,136	0.24	Heartland Dental LLC, 144A 10.5% 30/04/2028	USD	12,735,000	12,669,390	0.31
CSC Holdings LLC, 144A 4.625% 01/12/2030	USD	17,870,000	7,973,721	0.19	Hess Midstream Operations LP, 144A 5.5% 15/10/2030	USD	11,850,000	11,048,679	0.27
CSC Holdings LLC, 144A 4.5% 15/11/2031	USD	4,465,000	3,117,267	0.07	Hilcorp Energy I LP, 144A 6.25% 15/04/2032	USD	13,790,000	12,377,405	0.30
Cumulus Media New Holdings, Inc., 144A 6.75% 01/07/2026	USD	17,787,000	12,315,046	0.30	Icahn Enterprises LP 6.375% 15/12/2025	USD	7,970,000	7,425,783	0.18
CVR Partners LP, 144A 6.125% 15/06/2028	USD	11,210,000	9,787,170	0.24	Icahn Enterprises LP 6.25% 15/05/2026	USD	10,680,000	9,767,878	0.24
Directv Financing LLC, 144A 5.875% 15/08/2027	USD	15,855,000	14,466,189	0.35	Icahn Enterprises LP 5.25% 15/05/2027	USD	3,730,000	3,220,350	0.08
DISH DBS Corp. 5.875% 15/11/2024	USD	13,675,000	12,061,434	0.29	iHeartCommunications, Inc. 8.375% 01/05/2027	USD	9,260,000	6,181,894	0.15
DISH Network Corp., 144A 11.75% 15/11/2027	USD	17,045,000	16,694,911	0.40	IRB Holding Corp., 144A 7% 15/06/2025	USD	14,305,000	14,389,156	0.35
Domtar Corp., 144A 6.75% 01/10/2028	USD	28,727,000	24,554,953	0.59	Iris Holding, Inc., 144A 10% 15/12/2028	USD	15,020,000	11,104,626	0.27
Edgewell Personal Care Co., 144A 5.5% 01/06/2028	USD	27,400,000	25,929,463	0.62	Iron Mountain Information Management Services, Inc., REIT, 144A 5% 15/07/2032	USD	10,190,000	8,838,925	0.21
Embecta Corp., 144A 6.75% 15/02/2030	USD	9,760,000	8,881,995	0.21	Iron Mountain, Inc., REIT, 144A 4.875% 15/09/2027	USD	135,000	127,617	-
Emerald Debt Merger Sub LLC, 144A 6.625% 15/12/2030	USD	18,915,000	18,775,760	0.45	Iron Mountain, Inc., REIT, 144A 5% 15/07/2028	USD	2,000,000	1,855,632	0.04
Emerald Debt Merger Sub LLC, Reg. S 6.375% 15/12/2030	EUR	18,635,000	20,320,518	0.49	Iron Mountain, Inc., REIT, 144A 4.875% 15/09/2029	USD	11,925,000	10,691,858	0.26
Endeavor Energy Resources LP, 144A 5.75% 30/01/2028	USD	19,380,000	19,011,010	0.46	ITT Holdings LLC, 144A 6.5% 01/08/2029	USD	15,535,000	13,072,076	0.31
EnLink Midstream LLC, 144A 6.5% 01/09/2030	USD	9,559,000	9,560,249	0.23	KBR, Inc., 144A 4.75% 30/09/2028	USD	12,200,000	11,237,312	0.27
Entegris Escrow Corp., 144A 5.95% 15/06/2030	USD	8,570,000	8,230,559	0.20	Knife River Corp., 144A 7.75% 01/05/2031	USD	10,850,000	10,999,843	0.27
EQM Midstream Partners LP, 144A 7.5% 01/06/2030	USD	4,000,000	4,044,939	0.10	LABL, Inc., 144A 6.75% 15/07/2026	USD	1,675,000	1,650,845	0.04
EquipmentShare.com, Inc., 144A 9% 15/05/2028	USD	11,125,000	10,840,855	0.26	LABL, Inc., 144A 9.5% 01/11/2028	USD	1,745,000	1,780,008	0.04
Evergreen Acqco 1 LP, 144A 9.75% 26/04/2028	USD	19,725,000	20,587,422	0.50	LABL, Inc., 144A 8.25% 01/11/2029	USD	24,275,000	20,377,629	0.49
					Level 3 Financing, Inc., 144A 4.25% 01/07/2028	USD	8,840,000	5,715,625	0.14
					Level 3 Financing, Inc., 144A 10.5% 15/05/2030	USD	4,194,000	4,261,910	0.10

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Lithia Motors, Inc., 144A 4.375% 15/01/2031	USD	4,760,000	4,117,197	0.10	Olympus Water US Holding Corp., 144A 9.75% 15/11/2028	USD	600,000	585,646	0.01
LSB Industries, Inc., 144A 6.25% 15/10/2028	USD	16,405,000	14,750,732	0.36	Olympus Water US Holding Corp., 144A 6.25% 01/10/2029	USD	2,438,000	1,763,874	0.04
Lumen Technologies, Inc., 144A 4% 15/02/2027	USD	6,925,000	5,181,156	0.12	OneMain Finance Corp. 6.125% 15/03/2024	USD	7,715,000	7,695,284	0.19
Macy's Retail Holdings LLC, 144A 5.875% 15/03/2030	USD	12,175,000	10,868,870	0.26	OneMain Finance Corp. 7.125% 15/03/2026	USD	4,500,000	4,434,272	0.11
Madison IAQ LLC, 144A 5.875% 30/06/2029	USD	23,510,000	19,156,610	0.46	Organon & Co., 144A 4.125% 30/04/2028	USD	400,000	355,578	0.01
Marriott Ownership Resorts, Inc., 144A 4.5% 15/06/2029	USD	12,755,000	11,014,803	0.27	Owens-Brockway Glass Container, Inc., 144A 7.25% 15/05/2031	USD	5,600,000	5,673,260	0.14
Marriott Ownership Resorts, Inc. 4.75% 15/01/2028	USD	8,500,000	7,683,340	0.19	Pilgrim's Pride Corp. 3.5% 01/03/2032	USD	11,900,000	9,491,983	0.23
MasTec, Inc., 144A 4.5% 15/08/2028	USD	9,685,000	8,959,378	0.22	Pilgrim's Pride Corp. 6.25% 01/07/2033	USD	4,825,000	4,699,951	0.11
Match Group Holdings II LLC, 144A 5% 15/12/2027	USD	3,000,000	2,815,017	0.07	PRA Group, Inc., 144A 7.375% 01/09/2025	USD	9,699,000	9,225,725	0.22
Match Group Holdings II LLC, 144A 5.625% 15/02/2029	USD	6,874,000	6,511,553	0.16	PRA Group, Inc., 144A 8.375% 01/02/2028	USD	10,925,000	9,913,980	0.24
Match Group Holdings II LLC, 144A 4.125% 01/08/2030	USD	15,275,000	13,126,798	0.32	Premier Entertainment Sub LLC, 144A 5.625% 01/09/2029	USD	8,155,000	6,170,628	0.15
Match Group Holdings II LLC, 144A 3.625% 01/10/2031	USD	1,760,000	1,448,480	0.03	Premier Entertainment Sub LLC, 144A 5.875% 01/09/2031	USD	11,150,000	8,241,029	0.20
Mattel, Inc., 144A 5.875% 15/12/2027	USD	18,100,000	17,777,643	0.43	Raptor Acquisition Corp., 144A 4.875% 01/11/2026	USD	16,145,000	15,334,544	0.37
Medline Borrower LP, 144A 3.875% 01/04/2029	USD	19,725,000	17,172,979	0.41	Regal Rexnord Corp., 144A 6.4% 15/04/2033	USD	23,665,000	23,668,761	0.57
Midcap Financial Issuer Trust, 144A 6.5% 01/05/2028	USD	8,230,000	7,351,472	0.18	ROBLOX Corp., 144A 3.875% 01/05/2030	USD	23,255,000	19,610,338	0.47
Midcap Financial Issuer Trust, 144A 5.625% 15/01/2030	USD	6,760,000	5,375,468	0.13	SeaWorld Parks & Entertainment, Inc., 144A 5.25% 15/08/2029	USD	10,205,000	9,199,780	0.22
Mileage Plus Holdings LLC, 144A 6.5% 20/06/2027	USD	11,072,000	11,107,133	0.27	Select Medical Corp., 144A 6.25% 15/08/2026	USD	8,900,000	8,746,556	0.21
NCR Corp., 144A 5% 01/10/2028	USD	12,520,000	11,241,520	0.27	Service Properties Trust, REIT 7.5% 15/09/2025	USD	7,215,000	7,106,681	0.17
Neptune Bidco US, Inc., 144A 9.29% 15/04/2029	USD	12,635,000	11,614,474	0.28	Service Properties Trust, REIT 4.75% 01/10/2026	USD	200,000	173,863	-
NESCO Holdings II, Inc., 144A 5.5% 15/04/2029	USD	22,055,000	19,916,866	0.48	Service Properties Trust, REIT 4.95% 15/02/2027	USD	4,000,000	3,425,460	0.08
Newell Brands, Inc. 4.7% 01/04/2026	USD	8,900,000	8,373,293	0.20	Sirius XM Radio, Inc., 144A 4% 15/07/2028	USD	11,080,000	9,646,075	0.23
Newell Brands, Inc. 6.375% 15/09/2027	USD	5,115,000	4,923,238	0.12	Sirius XM Radio, Inc., 144A 4.125% 01/07/2030	USD	10,960,000	8,967,136	0.22
Newell Brands, Inc. 5.875% 01/04/2036	USD	12,563,000	10,585,493	0.26	Six Flags Entertainment Corp., 144A 7.25% 15/05/2031	USD	18,275,000	17,814,721	0.43
Noble Finance II LLC, 144A 8% 15/04/2030	USD	8,990,000	9,142,673	0.22	Sizzling Platter LLC, 144A 8.5% 28/11/2025	USD	13,875,000	13,544,813	0.33
Northern Oil and Gas, Inc., 144A 8.75% 15/06/2031	USD	10,750,000	10,569,235	0.25	Sonic Automotive, Inc., 144A 4.625% 15/11/2029	USD	20,880,000	17,613,668	0.42
NRG Energy, Inc., 144A 3.625% 15/02/2031	USD	14,875,000	11,662,478	0.28	Sonic Automotive, Inc., 144A 4.875% 15/11/2031	USD	6,130,000	5,036,644	0.12
Occidental Petroleum Corp. 6.2% 15/03/2040	USD	4,775,000	4,741,415	0.11	Spanish Broadcasting System, Inc., 144A 9.75% 01/03/2026	USD	6,135,000	4,240,870	0.10
Olympus Water US Holding Corp., 144A 7.125% 01/10/2027	USD	4,340,000	3,956,890	0.10	Standard Industries, Inc., 144A 4.375% 15/07/2030	USD	3,510,000	3,044,649	0.07
Olympus Water US Holding Corp., 144A 4.25% 01/10/2028	USD	2,500,000	1,978,549	0.05					

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Stericycle, Inc., 144A 5.375% 15/07/2024	USD	12,725,000	12,620,337	0.30	Aviva Investors Sterling Liquidity Funds plc - Class 3 Income shares GBP [†]	GBP	6,200,000	7,882,370	0.19
StoneX Group, Inc., 144A 8.625% 15/06/2025	USD	7,857,000	7,955,455	0.19	Aviva Investors US Dollar Liquidity Fund - Class 3 Income shares USD [†]	USD	65,600,000	65,600,000	1.58
Summit Materials LLC, 144A 6.5% 15/03/2027	USD	3,000,000	2,992,520	0.07				97,225,482	2.34
Summit Materials LLC, 144A 5.25% 15/01/2029	USD	10,550,000	9,999,412	0.24	Total Collective Investment Schemes - UCITS			97,225,482	2.34
SWF Escrow Issuer Corp., 144A 6.5% 01/10/2029	USD	12,750,000	7,869,716	0.19	Exchange Traded Funds				
Syneos Health, Inc., 144A 3.625% 15/01/2029	USD	22,420,000	21,970,866	0.53	Ireland				
Tallgrass Energy Partners LP, 144A 6% 31/12/2030	USD	19,850,000	17,513,104	0.42	iShares EUR High Yield Corp. Bond Fund	EUR	45,000	4,463,227	0.11
TEGNA, Inc. 4.625% 15/03/2028	USD	7,328,000	6,483,314	0.16	iShares USD High Yield Corp Bond Fund	USD	1,000,000	89,885,000	2.17
TEGNA, Inc. 5% 15/09/2029	USD	17,000,000	14,730,854	0.35				94,348,227	2.28
Tenet Healthcare Corp., 144A 6.75% 15/05/2031	USD	9,450,000	9,513,723	0.23	Total Exchange Traded Funds			94,348,227	2.28
Tenet Healthcare Corp. 4.625% 15/06/2028	USD	7,055,000	6,599,496	0.16	Total Units of authorised UCITS or other collective investment undertakings			191,573,709	4.62
Tenet Healthcare Corp. 6.125% 01/10/2028	USD	11,395,000	10,976,169	0.26	Total Investments			4,064,136,581	97.98
TransDigm, Inc., 144A 6.25% 15/03/2026	USD	6,640,000	6,615,646	0.16	Cash			5,736,340	0.14
United Wholesale Mortgage LLC, 144A 5.5% 15/11/2025	USD	2,900,000	2,775,057	0.07	Other assets/(liabilities)			78,259,844	1.88
Uniti Group LP, REIT, 144A 10.5% 15/02/2028	USD	10,250,000	10,189,479	0.25	Total net assets			4,148,132,765	100.00
US Foods, Inc., 144A 6.25% 15/04/2025	USD	13,750,000	13,782,322	0.33					
US Treasury 0% 15/05/2053	USD	21,000,000	7,069,453	0.17					
US Treasury STRIP Coupon 0% 15/11/2033	USD	30,000,000	19,995,117	0.48					
Venture Global Calcasieu Pass LLC, 144A 6.25% 15/01/2030	USD	11,890,000	11,800,169	0.28					
Venture Global LNG, Inc., 144A 8.125% 01/06/2028	USD	7,865,000	8,002,559	0.19					
Venture Global LNG, Inc., 144A 8.375% 01/06/2031	USD	9,110,000	9,203,834	0.22					
Verscend Escrow Corp., 144A 9.75% 15/08/2026	USD	7,720,000	7,754,008	0.19					
Viasat, Inc., 144A 5.625% 15/09/2025	USD	12,140,000	11,776,929	0.28					
VICI Properties LP, REIT, 144A 3.875% 15/02/2029	USD	135,000	119,125	-					
VICI Properties LP, REIT, 144A 4.125% 15/08/2030	USD	280,000	247,032	0.01					
WESCO Distribution, Inc., 144A 7.25% 15/06/2028	USD	9,995,000	10,205,303	0.25					
			1,841,433,902	44.39					
Total Bonds			2,175,287,269	52.44					
Total Transferable securities and money market instruments dealt in on another regulated market			2,175,287,269	52.44					
Units of authorised UCITS or other collective investment undertakings									
Collective Investment Schemes - UCITS									
Ireland									
Aviva Investors Euro Liquidity Fund - Class 3 Income shares EUR [†]	EUR	222,006	23,743,112	0.57					

[†]Related Party Fund

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Geographic Allocation of Portfolio	% of Net Assets
United States of America	53.78
France	5.84
Italy	4.94
Ireland	4.71
United Kingdom	4.34
Luxembourg	3.45
Spain	3.00
Netherlands	2.48
Germany	2.47
Canada	2.35
Supranational	1.83
Bermuda	1.45
Australia	1.15
Sweden	0.97
Cayman Islands	0.92
Portugal	0.71
Liberia	0.63
Japan	0.58
Austria	0.56
Gibraltar	0.46
Jersey	0.42
Panama	0.28
Belgium	0.28
Guernsey	0.20
Isle of Man	0.18
Total investments	97.98
Cash and other assets/(liabilities)	2.02
Total	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
BRL	27,271,596	USD	5,531,133	11/07/2023	J.P. Morgan	114,926	-
CAD	231,564	USD	174,322	11/07/2023	J.P. Morgan	692	-
CHF	12,038,050	USD	13,349,015	11/07/2023	J.P. Morgan	115,853	-
EUR	735,084,677	USD	790,631,432	11/07/2023	J.P. Morgan	11,611,321	0.28
GBP	2,303,477,994	USD	2,880,397,965	11/07/2023	J.P. Morgan	48,246,261	1.16
USD	13,494,992	CHF	12,042,439	11/07/2023	J.P. Morgan	25,215	-
USD	807,662,232	EUR	739,362,843	11/07/2023	J.P. Morgan	750,456	0.02
USD	2,944,148,366	GBP	2,309,198,761	11/07/2023	J.P. Morgan	8,230,751	0.20
USD	21,668,243	GBP	17,000,000	11/07/2023	Standard Chartered	54,426	-
USD	11,020,158	SGD	14,731,484	11/07/2023	J.P. Morgan	132,104	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						69,282,005	1.67
CHF	11,993,616	USD	13,440,346	11/07/2023	J.P. Morgan	(25,179)	-
EUR	735,126,918	USD	803,018,183	11/07/2023	J.P. Morgan	(729,330)	(0.02)
EUR	20,000,000	USD	21,851,630	11/07/2023	Standard Chartered	(24,410)	-
GBP	2,303,125,720	USD	2,936,381,529	11/07/2023	J.P. Morgan	(8,185,185)	(0.20)
SGD	29,396,356	USD	21,938,665	11/07/2023	J.P. Morgan	(211,789)	-
USD	87,460	CAD	115,782	11/07/2023	J.P. Morgan	(47)	-
USD	129,831	CHF	116,529	11/07/2023	J.P. Morgan	(510)	-
USD	298,643,013	EUR	277,844,000	11/07/2023	Barclays	(4,585,095)	(0.11)
USD	320,623,242	EUR	297,844,000	11/07/2023	HSBC	(4,432,085)	(0.11)
USD	48,366	EUR	44,366	11/07/2023	J.P. Morgan	(53)	-
USD	402,312,546	EUR	373,967,876	11/07/2023	Morgan Stanley	(5,821,411)	(0.14)
USD	298,347,609	EUR	277,844,000	11/07/2023	RBC	(4,880,498)	(0.12)
USD	185,503,517	GBP	148,460,000	11/07/2023	HSBC	(3,248,676)	(0.08)
USD	423,924	GBP	335,079	11/07/2023	J.P. Morgan	(2,095)	-
USD	2,492,595	GBP	2,000,000	11/07/2023	Standard Chartered	(50,207)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(32,196,570)	(0.78)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						37,085,435	0.89

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL INVESTMENT GRADE CORPORATE BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets					
Transferable securities and money market instruments admitted to an official exchange listing														
Bonds														
Canada														
Rogers Communications, Inc. 3.625% 15/12/2025	USD	10,965,000	10,373,993	0.22	Blackstone Property Partners Europe Holdings SARL, Reg. S 1.625% 20/04/2030	EUR	13,220,000	10,149,686	0.22					
Toronto-Dominion Bank (The) 2.496% 02/12/2024	CAD	8,000,000	5,780,712	0.13	CK Hutchison Group Telecom Finance SA, Reg. S 1.5% 17/10/2031	EUR	25,800,000	22,279,307	0.48					
			16,154,705	0.35	Logicor Financing SARL, Reg. S 1.625% 15/07/2027	EUR	20,620,000	18,716,743	0.40					
Cayman Islands														
Gacii First Investment Co., Reg. S 4.875% 14/02/2035	USD	43,750,000	41,996,850	0.90	Medtronic Global Holdings SCA 3% 15/10/2028	EUR	23,000,000	24,305,327	0.52					
Gacii First Investment Co., Reg. S 5.125% 14/02/2053	USD	23,230,000	20,933,250	0.45				102,408,297	2.20					
			62,930,100	1.35	Netherlands									
Denmark														
Danske Bank A/S, Reg. S 2.25% 14/01/2028	GBP	23,800,000	25,282,340	0.54	Haleon Netherlands Capital BV, Reg. S 1.75% 29/03/2030	EUR	34,815,000	33,253,529	0.71					
			25,282,340	0.54	Haleon Netherlands Capital BV, Reg. S 2.125% 29/03/2034	EUR	20,000,000	18,224,956	0.39					
France														
AXA SA, Reg. S 4.25% 10/03/2043	EUR	15,000,000	15,016,817	0.32	ING Groep NV, Reg. S 2.125% 26/05/2031	EUR	27,000,000	26,777,457	0.58					
Banque Federative du Credit Mutuel SA, Reg. S 5.125% 13/01/2033	EUR	17,700,000	18,960,039	0.41	Upjohn Finance BV, Reg. S 1.908% 23/06/2032	EUR	16,746,000	14,067,778	0.30					
BNP Paribas SA, Reg. S 2.5% 31/03/2032	EUR	25,000,000	24,290,997	0.52	Volkswagen International Finance NV, Reg. S 4.375% Perpetual	EUR	20,500,000	18,665,171	0.40					
Credit Agricole SA, Reg. S 3.375% 28/07/2027	EUR	31,900,000	33,927,031	0.73				110,988,891	2.38					
			92,194,884	1.98	Saudi Arabia									
Germany														
Deutsche Bank AG, Reg. S 5% 05/09/2030	EUR	20,000,000	21,023,015	0.45	Saudi Government Bond, Reg. S 5% 18/01/2053	USD	26,865,000	24,917,744	0.53					
Deutsche Bank AG, Reg. S 6.125% 12/12/2030	GBP	23,600,000	27,530,502	0.59				24,917,744	0.53					
Deutsche Bank AG, Reg. S 4% 24/06/2032	EUR	11,100,000	10,666,127	0.23	Singapore									
Porsche Automobil Holding SE, Reg. S 4.25% 27/09/2030	EUR	38,410,000	41,104,552	0.89	Pfizer Investment Enterprises Pte. Ltd. 5.3% 19/05/2053	USD	13,635,000	14,066,316	0.30					
			100,324,196	2.16	Pfizer Investment Enterprises Pte. Ltd. 5.34% 19/05/2063	USD	12,500,000	12,552,730	0.27					
Italy														
Eni SpA, Reg. S 2% Perpetual	EUR	9,000,000	8,363,687	0.18				26,619,046	0.57					
Eni SpA, Reg. S 2.625% Perpetual	EUR	15,000,000	15,128,208	0.32	Spain									
Eni SpA, Reg. S 3.375% Perpetual	EUR	17,000,000	15,656,673	0.34	Banco Santander SA 1.722% 14/09/2027	USD	12,346,000	10,721,214	0.23					
Intesa Sanpaolo SpA, Reg. S 4.875% 19/05/2030	EUR	27,733,000	30,212,935	0.65	Banco Santander SA 4.175% 24/03/2028	USD	45,600,000	42,512,888	0.91					
			69,361,503	1.49	Banco Santander SA 5.147% 18/08/2025	USD	17,800,000	17,482,802	0.38					
Japan														
Sumitomo Mitsui Financial Group, Inc. 5.52% 13/01/2028	USD	35,000,000	35,177,812	0.76	Banco Santander SA 5.294% 18/08/2027	USD	33,800,000	33,097,046	0.71					
			35,177,812	0.76	Banco Santander SA, Reg. S 2.25% 04/10/2032	GBP	39,200,000	39,369,700	0.85					
Luxembourg														
Blackstone Property Partners Europe Holdings SARL, Reg. S 2% 20/10/2025	GBP	8,435,000	9,114,216	0.20	Cellnex Finance Co. SA, Reg. S 2% 15/02/2033	EUR	35,000,000	29,737,415	0.64					
Blackstone Property Partners Europe Holdings SARL, Reg. S 3.625% 29/10/2029	EUR	20,000,000	17,843,018	0.38				172,921,065	3.72					
					Switzerland									
					Credit Suisse AG 3.7% 21/02/2025					USD	15,000,000	14,336,110	0.31	
					UBS Group AG, 144A 2.746% 11/02/2033					USD	14,195,000	10,975,112	0.24	
					UBS Group AG, Reg. S 1% 24/06/2027					EUR	15,658,000	15,159,072	0.32	
													40,470,294	0.87
					United Arab Emirates									
					First Abu Dhabi Bank PJSC, Reg. S 0.125% 16/02/2026					EUR	40,268,000	39,562,071	0.85	

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL INVESTMENT GRADE CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
First Abu Dhabi Bank PJSC, Reg. S 1.125% 07/09/2026	GBP	17,287,000	18,951,363	0.41	Boeing Co. (The) 2.7% 01/02/2027	USD	24,890,000	22,720,765	0.49
			58,513,434	1.26	Boeing Co. (The) 5.15% 01/05/2030	USD	20,000,000	19,724,858	0.42
United Kingdom					Burlington Northern Santa Fe LLC 4.45% 15/01/2053	USD	20,000,000	18,101,543	0.39
Anglo American Capital plc, 144A 5.5% 02/05/2033	USD	9,090,000	8,860,964	0.19	Burlington Northern Santa Fe LLC 5.2% 15/04/2054	USD	22,725,000	22,933,640	0.49
BAE Systems plc, 144A 1.9% 15/02/2031	USD	22,920,000	18,410,379	0.40	Citigroup, Inc. 3.7% 12/01/2026	USD	48,502,000	46,521,482	1.00
Barclays plc 7.325% 02/11/2026	USD	23,325,000	23,849,175	0.51	CVS Health Corp. 5.875% 01/06/2053	USD	13,345,000	13,545,537	0.29
Barclays plc 5.829% 09/05/2027	USD	26,250,000	25,900,847	0.56	Energy Transfer LP 5% 15/05/2050	USD	30,000,000	25,144,515	0.54
Barclays plc 9.25% Perpetual	GBP	17,379,000	19,978,182	0.43	EQT Corp. 6.125% 01/02/2025	USD	2,391,000	2,378,806	0.05
Barclays plc, Reg. S 2.885% 31/01/2027	EUR	20,000,000	20,738,451	0.45	Essential Utilities, Inc. 2.4% 01/05/2031	USD	17,375,000	14,074,565	0.30
HSBC Holdings plc, Reg. S 6.364% 16/11/2032	EUR	20,000,000	22,228,092	0.48	Exxon Mobil Corp. 3.482% 19/03/2030	USD	16,220,000	15,163,408	0.33
Lloyds Banking Group plc 4.716% 11/08/2026	USD	41,550,000	40,373,566	0.87	Exxon Mobil Corp. 2.995% 16/08/2039	USD	11,010,000	8,680,142	0.19
Lloyds Banking Group plc, Reg. S 6.625% 02/06/2033	GBP	15,539,000	18,716,031	0.40	Florida Power & Light Co. 3.15% 01/10/2049	USD	15,000,000	10,860,338	0.23
NatWest Group plc, Reg. S 2.875% 19/09/2026	GBP	15,000,000	17,286,327	0.37	Ford Motor Credit Co. LLC 2.748% 14/06/2024	GBP	29,407,000	35,751,197	0.77
NatWest Group plc, Reg. S 2.105% 28/11/2031	GBP	27,507,000	28,756,538	0.62	General Motors Financial Co., Inc. 3.8% 07/04/2025	USD	20,000,000	19,287,778	0.42
NatWest Group plc, Reg. S 1.043% 14/09/2032	EUR	25,000,000	22,290,932	0.48	General Motors Financial Co., Inc. 4.35% 09/04/2025	USD	25,000,000	24,338,961	0.52
SSE plc, Reg. S 4% Perpetual	EUR	23,631,000	23,780,305	0.51	General Motors Financial Co., Inc., Reg. S 4.3% 15/02/2029	EUR	20,000,000	21,250,889	0.46
Standard Chartered plc, Reg. S 2.5% 09/09/2030	EUR	49,351,000	50,046,048	1.07	Goldman Sachs Group, Inc. (The) 4.25% 21/10/2025	USD	30,000,000	28,896,428	0.62
Vodafone Group plc 5.625% 10/02/2053	USD	34,635,000	33,552,606	0.72	Goldman Sachs Group, Inc. (The), Reg. S 3.625% 29/10/2029	GBP	25,000,000	27,404,340	0.59
Vodafone Group plc, Reg. S 6.25% 03/10/2078	USD	10,980,000	10,880,138	0.23	HCA, Inc. 5.375% 01/02/2025	USD	25,000,000	24,769,114	0.53
Vodafone Group plc, Reg. S 2.625% 27/08/2080	EUR	20,000,000	19,733,248	0.42	Jefferies Financial Group, Inc. 2.625% 15/10/2031	USD	34,110,000	26,256,755	0.56
Vodafone Group plc, Reg. S 8% 30/08/2086	GBP	24,217,000	30,416,863	0.65	JPMorgan Chase & Co., Reg. S 1.963% 23/03/2030	EUR	20,000,000	19,254,955	0.41
Vodafone Group plc, Reg. S 2.2% 25/08/2026	EUR	25,859,000	26,787,582	0.58	Martin Marietta Materials, Inc. 2.4% 15/07/2031	USD	52,890,000	43,064,052	0.93
			462,586,274	9.94	Morgan Stanley 0.406% 29/10/2027	EUR	20,000,000	19,039,624	0.41
United States of America					Morgan Stanley 0.495% 26/10/2029	EUR	30,000,000	26,701,890	0.57
Ally Financial, Inc. 1.45% 02/10/2023	USD	15,900,000	15,687,957	0.34	Morgan Stanley 1.102% 29/04/2033	EUR	19,608,000	16,213,295	0.35
Anheuser-Busch Cos. LLC 4.7% 01/02/2036	USD	20,000,000	19,341,020	0.42	MPT Operating Partnership LP, REIT 2.5% 24/03/2026	GBP	10,000,000	9,974,153	0.21
Anheuser-Busch Cos. LLC 4.9% 01/02/2046	USD	15,000,000	14,208,530	0.31	NextEra Energy Capital Holdings, Inc. 4.625% 15/07/2027	USD	27,000,000	26,392,572	0.57
Arthur J Gallagher & Co. 2.4% 09/11/2031	USD	42,430,000	33,740,951	0.73	NextEra Energy Capital Holdings, Inc. 2.44% 15/01/2032	USD	19,695,000	15,925,584	0.34
Ashtead Capital, Inc., 144A 5.5% 11/08/2032	USD	7,000,000	6,745,871	0.15	Occidental Petroleum Corp. 5.875% 01/09/2025	USD	25,000,000	24,844,719	0.53
Ashtead Capital, Inc., 144A 5.55% 30/05/2033	USD	28,223,000	27,389,324	0.59					
AT&T, Inc. 5.4% 15/02/2034	USD	47,727,000	47,554,622	1.02					
AT&T, Inc. 4.3% 18/11/2034	EUR	19,200,000	20,962,820	0.45					
Bank of America Corp., Reg. S 0.583% 24/08/2028	EUR	30,000,000	27,966,228	0.60					
Boeing Co. (The) 2.196% 04/02/2026	USD	20,000,000	18,357,279	0.40					

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL INVESTMENT GRADE CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Occidental Petroleum Corp. 8.5% 15/07/2027	USD	3,600,000	3,885,624	0.08	Bell Telephone Co. of Canada 3% 17/03/2031	CAD	10,000,000	6,522,078	0.14
Occidental Petroleum Corp. 6.625% 01/09/2030	USD	14,000,000	14,549,220	0.31	Kinross Gold Corp., 144A 6.25% 15/07/2033	USD	20,000,000	19,727,772	0.43
Occidental Petroleum Corp. 6.125% 01/01/2031	USD	35,000,000	35,475,125	0.76	Rogers Communications, Inc., 144A 2.95% 15/03/2025	USD	19,045,000	18,078,723	0.39
Oracle Corp. 3.95% 25/03/2051	USD	16,640,000	12,434,534	0.27	TELUS Corp. 3.15% 19/02/2030	CAD	10,000,000	6,677,956	0.14
Ovintiv, Inc. 6.25% 15/07/2033	USD	18,135,000	17,835,794	0.38	Toronto-Dominion Bank (The) 1.943% 13/03/2025	CAD	10,000,000	7,108,982	0.15
Pacific Gas and Electric Co. 2.1% 01/08/2027	USD	16,375,000	13,987,416	0.30	TransCanada PipeLines Ltd. 3.8% 05/04/2027	CAD	10,000,000	7,178,655	0.16
Raytheon Technologies Corp. 2.15% 18/05/2030	EUR	15,000,000	14,536,920	0.31	Waste Connections, Inc. 4.2% 15/01/2033	USD	25,970,000	24,345,947	0.52
Raytheon Technologies Corp. 4.5% 01/06/2042	USD	36,000,000	32,916,662	0.71				147,351,098	3.17
Republic Services, Inc. 1.45% 15/02/2031	USD	20,004,000	15,638,281	0.34	Denmark				
Targa Resources Corp. 6.125% 15/03/2033	USD	14,000,000	14,171,481	0.31	Danske Bank A/S, 144A 1.621% 11/09/2026	USD	10,000,000	8,969,643	0.19
T-Mobile USA, Inc. 3.875% 15/04/2030	USD	36,820,000	33,845,604	0.73				8,969,643	0.19
T-Mobile USA, Inc. 2.7% 15/03/2032	USD	11,470,000	9,428,522	0.20	France				
UnitedHealth Group, Inc. 3.05% 15/05/2041	USD	24,835,000	18,956,503	0.41	Societe Generale SA, 144A 3.875% 28/03/2024	USD	20,000,000	19,569,636	0.42
UnitedHealth Group, Inc. 4.75% 15/05/2052	USD	20,000,000	18,719,049	0.40				19,569,636	0.42
US Treasury 3.625% 31/03/2030	USD	40,000,000	39,064,062	0.84	Netherlands				
US Treasury 4.125% 15/11/2032	USD	70,452,000	71,794,991	1.54	Enel Finance International NV, 144A 2.65% 10/09/2024	USD	11,233,000	10,809,608	0.23
US Treasury 2% 15/11/2041	USD	64,810,000	47,085,984	1.01	Enel Finance International NV, 144A 6.8% 14/10/2025	USD	20,000,000	20,369,585	0.44
US Treasury 4% 15/11/2052	USD	157,700,000	160,533,672	3.45	Enel Finance International NV, 144A 1.375% 12/07/2026	USD	26,665,000	23,533,602	0.51
Verizon Communications, Inc. 4.5% 10/08/2033	USD	20,000,000	18,782,606	0.40	OCI NV, 144A 6.7% 16/03/2033	USD	21,635,000	21,078,358	0.45
Verizon Communications, Inc. 3.125% 02/11/2035	GBP	10,000,000	9,539,778	0.21				75,791,153	1.63
Verizon Communications, Inc. 3.4% 22/03/2041	USD	10,000,000	7,642,630	0.16	Norway				
Verizon Communications, Inc. 2.875% 20/11/2050	USD	11,800,000	7,620,580	0.16	Aker BP ASA, 144A 3.75% 15/01/2030	USD	10,000,000	8,871,989	0.19
			1,479,615,545	31.80	Aker BP ASA, 144A 4% 15/01/2031	USD	10,000,000	8,860,355	0.19
Total Bonds			2,880,466,130	61.90				17,732,344	0.38
Total Transferable securities and money market instruments admitted to an official exchange listing			2,880,466,130	61.90	Supranational				
Transferable securities and money market instruments dealt in on another regulated market					Delta Air Lines, Inc., 144A 4.5% 20/10/2025	USD	25,000,000	24,488,001	0.52
Bonds					Delta Air Lines, Inc., 144A 4.75% 20/10/2028	USD	35,000,000	33,928,726	0.73
Australia					NXP BV 4.4% 01/06/2027	USD	10,000,000	9,651,044	0.21
Commonwealth Bank of Australia, 144A 2.688% 11/03/2031	USD	31,205,000	24,436,334	0.53				68,067,771	1.46
			24,436,334	0.53	United States of America				
Canada					Amazon.com, Inc. 2.875% 12/05/2041	USD	35,000,000	26,776,973	0.58
Algonquin Power Co. 4.09% 17/02/2027	CAD	7,657,000	5,451,486	0.12	Amgen, Inc. 4.875% 01/03/2053	USD	30,000,000	27,365,657	0.59
AltaGas Ltd. 2.075% 30/05/2028	CAD	15,000,000	9,761,861	0.21	AT&T, Inc. 2.55% 01/12/2033	USD	28,022,000	21,852,134	0.47
Bell Telephone Co. of Canada 3.35% 12/03/2025	CAD	28,300,000	20,639,761	0.44	AT&T, Inc. 5.1% 25/11/2048	CAD	8,223,000	5,658,995	0.12
Bell Telephone Co. of Canada 2.5% 14/05/2030	CAD	34,000,000	21,857,877	0.47	AT&T, Inc. 3.5% 15/09/2053	USD	10,000,000	7,000,693	0.15
					Bank of America Corp. 3.559% 23/04/2027	USD	69,160,000	65,352,895	1.40
					Bank of America Corp. 3.615% 16/03/2028	CAD	10,000,000	7,055,842	0.15
					Bank of America Corp. 3.97% 05/03/2029	USD	60,000,000	56,045,547	1.20
					Bank of America Corp. 2.087% 14/06/2029	USD	22,408,000	19,074,978	0.41

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL INVESTMENT GRADE CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Bank of America Corp. 2.299% 21/07/2032	USD	20,500,000	16,293,512	0.35	Pacific Gas and Electric Co. 3.15% 01/01/2026	USD	21,400,000	19,844,499	0.43
Broadcom, Inc., 144A 2.45% 15/02/2031	USD	19,400,000	15,734,051	0.34	Roper Technologies, Inc. 2.95% 15/09/2029	USD	20,000,000	17,663,964	0.38
Broadcom, Inc., 144A 3.419% 15/04/2033	USD	25,000,000	20,774,367	0.45	Roper Technologies, Inc. 2% 30/06/2030	USD	16,815,000	13,721,132	0.29
Charter Communications Operating LLC 4.908% 23/07/2025	USD	5,000,000	4,900,243	0.11	Sprint Capital Corp. 6.875% 15/11/2028	USD	20,000,000	21,175,798	0.46
Charter Communications Operating LLC 3.75% 15/02/2028	USD	22,000,000	20,162,642	0.43	Sprint LLC 7.125% 15/06/2024	USD	20,000,000	20,183,920	0.43
Charter Communications Operating LLC 4.8% 01/03/2050	USD	8,000,000	5,988,131	0.13	Sprint LLC 7.625% 15/02/2025	USD	20,000,000	20,444,393	0.44
Charter Communications Operating LLC 3.9% 01/06/2052	USD	32,000,000	20,672,153	0.44	Targa Resources Partners LP 4% 15/01/2032	USD	49,000,000	42,240,150	0.91
Cheniere Corpus Christi Holdings LLC 5.875% 31/03/2025	USD	13,063,000	13,002,212	0.28	T-Mobile USA, Inc. 3.375% 15/04/2029	USD	16,595,000	14,916,726	0.32
Citigroup, Inc. 3.352% 24/04/2025	USD	30,000,000	29,314,440	0.63	Verizon Communications, Inc. 4.329% 21/09/2028	USD	14,925,000	14,369,547	0.31
Citigroup, Inc. 0.981% 01/05/2025	USD	22,734,000	21,752,072	0.47	Verizon Communications, Inc. 3.625% 16/05/2050	CAD	15,000,000	8,546,721	0.18
Citigroup, Inc. 3.887% 10/01/2028	USD	71,680,000	67,818,321	1.46	Viatrix, Inc. 4% 22/06/2050	USD	37,000,000	24,297,383	0.52
Comcast Corp. 5.35% 15/05/2053	USD	40,000,000	40,093,891	0.86	Warnermedia Holdings, Inc. 5.05% 15/03/2042	USD	33,665,000	27,979,882	0.60
CommonSpirit Health 1.547% 01/10/2025	USD	9,553,000	8,690,076	0.19	Wells Fargo & Co. 2.164% 11/02/2026	USD	24,229,000	22,801,920	0.49
Continental Resources, Inc., 144A 5.75% 15/01/2031	USD	30,000,000	28,445,116	0.61	Total Bonds			1,243,753,074	26.73
Electronic Arts, Inc. 2.95% 15/02/2051	USD	20,000,000	13,431,429	0.29	Total Transferable securities and money market instruments dealt in on another regulated market			1,605,671,053	34.51
Energy Transfer LP 5.875% 15/01/2024	USD	32,961,000	32,915,303	0.71	Units of authorised UCITS or other collective investment undertakings				
GE HealthCare Technologies, Inc. 5.55% 15/11/2024	USD	2,914,000	2,900,136	0.06	Collective Investment Schemes - UCITS				
Goldman Sachs Group, Inc. (The) 3.272% 29/09/2025	USD	57,193,000	55,269,509	1.19	Ireland				
Goldman Sachs Group, Inc. (The) 1.431% 09/03/2027	USD	11,440,000	10,219,708	0.22	Aviva Investors Euro Liquidity Fund - Class 3 Income shares EUR ¹	EUR	813,929	87,111,312	1.87
Goldman Sachs Group, Inc. (The) 1.542% 10/09/2027	USD	17,757,000	15,591,715	0.33	Aviva Investors Sterling Liquidity Funds plc - Class 3 Income shares GBP ¹	GBP	3,100,000	3,938,085	0.09
Goldman Sachs Group, Inc. (The) 2.013% 28/02/2029	CAD	15,000,000	9,715,806	0.21	Aviva Investors US Dollar Liquidity Fund - Class 3 Income shares USD ¹	USD	74,400,000	74,400,000	1.60
JPMorgan Chase & Co. 4.323% 26/04/2028	USD	65,000,000	62,644,662	1.35	Total Collective Investment Schemes - UCITS			165,449,397	3.56
JPMorgan Chase & Co. 3.702% 06/05/2030	USD	40,855,000	37,428,862	0.80	Total Units of authorised UCITS or other collective investment undertakings			165,449,397	3.56
JPMorgan Chase & Co. 1.764% 19/11/2031	USD	25,615,000	20,157,513	0.43	Total Investments			4,651,586,580	99.97
Kenvue, Inc., 144A 5.05% 22/03/2053	USD	30,000,000	30,319,664	0.65	Cash			16,109,208	0.35
Morgan Stanley 0.985% 10/12/2026	USD	61,430,000	54,758,271	1.18	Other assets/(liabilities)			(14,511,648)	(0.32)
Morgan Stanley 1.779% 04/08/2027	CAD	49,000,000	33,022,876	0.71	Total net assets			4,653,184,140	100.00
Morgan Stanley 4.431% 23/01/2030	USD	30,000,000	28,477,627	0.61					
Pacific Gas and Electric Co. 3.45% 01/07/2025	USD	20,000,000	18,889,017	0.41					

¹Related Party Fund

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL INVESTMENT GRADE CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Geographic Allocation of Portfolio	% of Net Assets
United States of America	58.53
United Kingdom	9.94
Netherlands	4.01
Spain	3.72
Ireland	3.56
Canada	3.52
France	2.40
Luxembourg	2.20
Germany	2.16
Italy	1.49
Supranational	1.46
Cayman Islands	1.35
United Arab Emirates	1.26
Switzerland	0.87
Japan	0.76
Denmark	0.73
Singapore	0.57
Saudi Arabia	0.53
Australia	0.53
Norway	0.38
Total investments	99.97
Cash and other assets/(liabilities)	0.03
Total	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
CAD	12,000,000	USD	9,004,616	11/07/2023	Morgan Stanley	65,583	-
EUR	133,507,749	USD	143,587,855	11/07/2023	J.P. Morgan	2,250,803	0.05
GBP	3,046,474,829	USD	3,809,495,714	11/07/2023	J.P. Morgan	60,748,969	1.30
USD	5,022,863	GBP	3,944,502	11/07/2023	J.P. Morgan	11,763	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						63,077,118	1.35
EUR	472,195	USD	516,321	11/07/2023	J.P. Morgan	(513)	-
GBP	26,601,051	USD	34,156,138	11/07/2023	J.P. Morgan	(362,136)	(0.01)
USD	167,826,875	CAD	223,999,000	11/07/2023	Morgan Stanley	(1,482,747)	(0.03)
USD	433,348,874	EUR	402,608,170	11/07/2023	Barclays	(6,444,590)	(0.14)
USD	14,020,561	EUR	13,000,000	11/07/2023	HSBC	(180,132)	-
USD	433,718,077	EUR	402,611,715	11/07/2023	J.P. Morgan	(6,079,259)	(0.13)
USD	9,973,785	GBP	7,916,228	11/07/2023	J.P. Morgan	(82,999)	-
USD	329,985,510	GBP	264,071,686	11/07/2023	Merrill Lynch	(5,491,425)	(0.12)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(20,123,801)	(0.43)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						42,953,317	0.92

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) USD	% of Net Assets
Japan 10 Year Bond, 12/09/2023	18	JPY	59,129	-
US 5 Year Note, 29/09/2023	(119)	USD	225,449	0.01
US 10 Year Ultra Bond, 20/09/2023	(937)	USD	1,142,977	0.02
Total Unrealised Gain on Financial Futures Contracts - Assets			1,427,555.03	0
Canada 10 Year Bond, 20/09/2023	17	CAD	(9,508)	-
Euro-Bobl, 07/09/2023	798	EUR	(1,099,578)	(0.02)
Euro-Bund, 07/09/2023	161	EUR	(227,240)	(0.01)
Swiss Fed Bond, 07/09/2023	49	CHF	(137,969)	-
US Long Bond, 20/09/2023	110	USD	(7,656)	-
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(1,481,951)	(0.03)
Net Unrealised Loss on Financial Futures Contracts - Liabilities			(54,396)	-

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - GLOBAL INVESTMENT GRADE CORPORATE BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/ Received Rate	Maturity Date	Market Value USD	% of Net Assets
242,880,273	EUR	Barclays	ITRAXX.EUROPE.MAIN.39-V1	Buy	(1.00)%	20/06/2028	(2,922,193)	(0.06)
Total Market Value on Credit Default Swap Contracts - Liabilities							(2,922,193)	(0.06)
Net Market Value on Credit Default Swap Contracts - Liabilities							(2,922,193)	(0.06)

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing					Marshall Islands				
Equities					Ardmore Shipping Corp.				
Australia					USD				
BHP Group Ltd.	AUD	138,063	3,790,205	0.51			22,733	257,231	0.03
			3,790,205	0.51				257,231	0.03
Austria					Netherlands				
voestalpine AG	EUR	30,935	1,014,977	0.14	Koninklijke Ahold Delhaize				
Wienerberger AG	EUR	36,098	1,011,105	0.13	NV				
			2,026,082	0.27	EUR				
Belgium					Stellantis NV				
Solvay SA	EUR	9,722	994,561	0.13	EUR				
			994,561	0.13	STMicroelectronics NV				
Bermuda					EUR				
Arch Capital Group Ltd.	USD	6,254	429,096	0.06	2,341,881				
Essent Group Ltd.	USD	6,312	270,791	0.04	0.31				
Genpact Ltd.	USD	7,425	255,655	0.03	Norway				
Norwegian Cruise Line Holdings Ltd.	USD	4,324	86,262	0.01	Telenor ASA				
			1,041,804	0.14	NOK				
Canada					EUR				
Brookfield Infrastructure Corp. 'A'	USD	6,089	254,359	0.03	493,031				
			254,359	0.03	0.07				
Cayman Islands					Panama				
Fabrinet	USD	2,540	302,216	0.04	Copa Holdings SA 'A'				
			302,216	0.04	USD				
Denmark					EUR				
Pandora A/S	DKK	6,342	520,244	0.07	224,414				
			520,244	0.07	0.03				
France					Spain				
Thales SA	EUR	34,982	4,800,405	0.64	Endesa SA				
			4,800,405	0.64	EUR				
Germany					Sweden				
Bayerische Motoren Werke AG	EUR	9,114	1,026,054	0.14	SSAB AB 'B'				
Daimler Truck Holding AG	EUR	15,647	517,290	0.07	SEK				
Deutsche Lufthansa AG	EUR	106,358	999,872	0.13	Volvo AB 'B'				
Deutsche Post AG	EUR	23,271	1,040,912	0.14	SEK				
Hannover Rueck SE	EUR	2,629	511,209	0.07	2,009,233				
Heidelberg Materials AG	EUR	13,702	1,030,390	0.14	0.27				
Mercedes-Benz Group AG	EUR	13,579	1,000,365	0.13	Switzerland				
Talanx AG	EUR	9,576	503,219	0.07	Garmin Ltd.				
thyssenkrupp AG	EUR	140,691	1,008,895	0.13	USD				
Volkswagen AG Preference	EUR	5,934	729,051	0.10	CHF				
			8,367,257	1.12	Kuehne + Nagel International AG				
Guernsey					CHF				
Amdocs Ltd.	USD	2,973	269,355	0.04	UBS Group AG				
			269,355	0.04	CHF				
Ireland					United Kingdom				
CRH plc	EUR	5,518	279,045	0.04	BAE Systems plc				
Trane Technologies plc	USD	1,603	280,871	0.04	GBP				
			559,916	0.08	4,587,790				
Italy					0.61				
A2A SpA	EUR	613,089	1,026,924	0.14	United States of America				
Assicurazioni Generali SpA	EUR	26,962	502,572	0.07	A O Smith Corp.				
Azimut Holding SpA	EUR	12,755	251,911	0.03	USD				
			1,781,407	0.24	Acuity Brands, Inc.				
Jersey					USD				
Janus Henderson Group plc	USD	8,780	219,259	0.03	Addus HomeCare Corp.				
			219,259	0.03	USD				
					Advanced Drainage Systems, Inc.				
					USD				
					Akamai Technologies, Inc.				
					USD				
					Allegro MicroSystems, Inc.				
					USD				
					Allison Transmission Holdings, Inc.				
					USD				
					American Airlines Group, Inc.				
					USD				
					AMERISAFE, Inc.				
					USD				
					AMETEK, Inc.				
					USD				
					AMN Healthcare Services, Inc.				
					USD				
					Amphenol Corp. 'A'				
					USD				
					ANSYS, Inc.				
					USD				
					Apollo Global Management, Inc.				
					USD				
					Applied Materials, Inc.				
					USD				
					ArcBest Corp.				
					USD				
					Arista Networks, Inc.				
					USD				
					Arrow Electronics, Inc.				
					USD				
					AssetMark Financial Holdings, Inc.				
					USD				
					AutoNation, Inc.				
					USD				
					Axcelis Technologies, Inc.				
					USD				

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Badger Meter, Inc.	USD	1,958	264,806	0.04	EQT Corp.	USD	6,267	236,233	0.03
Balchem Corp.	USD	2,178	268,906	0.04	Erie Indemnity Co. 'A'	USD	1,286	247,635	0.03
Berry Global Group, Inc.	USD	2,589	152,647	0.02	Ethan Allen Interiors, Inc.	USD	10,501	272,150	0.04
Bio-Techne Corp.	USD	3,469	259,603	0.03	Euronet Worldwide, Inc.	USD	2,924	314,645	0.04
Booking Holdings, Inc.	USD	62	153,473	0.02	ExlService Holdings, Inc.	USD	1,848	255,773	0.03
Booz Allen Hamilton Holding Corp.	USD	47,454	4,854,357	0.65	Expeditors International of Washington, Inc.	USD	5,248	582,788	0.08
BorgWarner, Inc.	USD	5,175	231,974	0.03	Exponent, Inc.	USD	2,992	255,979	0.03
Boyd Gaming Corp.	USD	4,815	306,046	0.04	F5, Inc.	USD	1,925	257,952	0.03
Brady Corp. 'A'	USD	5,801	252,936	0.03	FactSet Research Systems, Inc.	USD	463	170,030	0.02
Builders FirstSource, Inc.	USD	2,642	329,209	0.04	Fastenal Co.	USD	5,081	274,705	0.04
Cactus, Inc. 'A'	USD	7,716	299,340	0.04	Federated Hermes, Inc.	USD	7,670	252,069	0.03
Cal-Maine Foods, Inc.	USD	5,946	245,307	0.03	FedEx Corp.	USD	358	81,346	0.01
Capital One Financial Corp.	USD	751	75,296	0.01	FirstCash Holdings, Inc.	USD	2,918	249,555	0.03
Casey's General Stores, Inc.	USD	347	77,569	0.01	Ford Motor Co.	USD	11,564	160,211	0.02
Cavco Industries, Inc.	USD	1,030	278,836	0.04	Fortune Brands Innovations, Inc.	USD	9,300	613,110	0.08
CBIZ, Inc.	USD	5,430	265,229	0.04	Forward Air Corp.	USD	2,822	274,324	0.04
Century Communities, Inc.	USD	4,186	293,960	0.04	Fox Factory Holding Corp.	USD	2,990	297,575	0.04
CH Robinson Worldwide, Inc.	USD	2,966	256,460	0.03	Franklin Electric Co., Inc.	USD	2,943	277,373	0.04
Chase Corp.	USD	759	84,088	0.01	FTI Consulting, Inc.	USD	1,513	263,797	0.04
Chemed Corp.	USD	522	259,299	0.03	Genex Corp.	USD	10,292	276,073	0.04
Chipotle Mexican Grill, Inc.	USD	138	270,745	0.04	Gibraltar Industries, Inc.	USD	4,960	285,871	0.04
Cintas Corp.	USD	588	267,766	0.04	Globus Medical, Inc. 'A'	USD	4,973	271,418	0.04
Cirrus Logic, Inc.	USD	3,683	273,507	0.04	Graco, Inc.	USD	3,488	276,083	0.04
Civitas Resources, Inc.	USD	4,048	257,425	0.03	Grand Canyon Education, Inc.	USD	2,689	254,420	0.03
Clean Harbors, Inc.	USD	531	79,978	0.01	Graphic Packaging Holding Co.	USD	12,755	280,879	0.04
Clearfield, Inc.	USD	6,798	294,850	0.04	Green Brick Partners, Inc.	USD	5,393	280,822	0.04
Cognex Corp.	USD	5,184	266,232	0.04	Hackett Group, Inc. (The)	USD	13,965	286,148	0.04
Comfort Systems USA, Inc.	USD	1,830	275,322	0.04	Haverty Furniture Cos., Inc.	USD	10,429	289,116	0.04
Commercial Metals Co.	USD	6,167	297,695	0.04	HCA Healthcare, Inc.	USD	1,151	320,028	0.04
Copart, Inc.	USD	3,210	268,245	0.04	HEICO Corp.	USD	1,697	275,237	0.04
Core & Main, Inc. 'A'	USD	21,752	624,647	0.08	HEICO Corp. 'A'	USD	2,128	274,231	0.04
CorVel Corp.	USD	1,429	253,310	0.03	Heritage-Crystal Clean, Inc.	USD	8,161	282,718	0.04
CoStar Group, Inc.	USD	3,456	282,024	0.04	HF Sinclair Corp.	USD	4,371	178,766	0.02
Crane NXT Co.	USD	4,464	230,933	0.03	Hormel Foods Corp.	USD	7,044	259,647	0.03
CubeSmart, REIT	USD	6,342	259,580	0.03	Hubbell, Inc.	USD	949	288,362	0.04
Curtiss-Wright Corp.	USD	1,683	283,310	0.04	IDEX Corp.	USD	1,363	268,983	0.04
Deckers Outdoor Corp.	USD	586	283,377	0.04	Innospec, Inc.	USD	2,866	263,535	0.04
Dell Technologies, Inc. 'C'	USD	5,107	253,314	0.03	Insight Enterprises, Inc.	USD	2,064	276,748	0.04
Delta Air Lines, Inc.	USD	3,839	167,266	0.02	Installed Building Products, Inc.	USD	2,445	314,107	0.04
Dick's Sporting Goods, Inc.	USD	2,443	295,970	0.04	Insteel Industries, Inc.	USD	9,134	260,708	0.03
Diodes, Inc.	USD	3,084	261,320	0.03	IPG Photonics Corp.	USD	2,396	298,270	0.04
Discover Financial Services	USD	1,429	153,044	0.02	ITT, Inc.	USD	3,355	286,651	0.04
Dolby Laboratories, Inc. 'A'	USD	3,399	260,720	0.03	Jabil, Inc.	USD	3,292	325,685	0.04
Donaldson Co., Inc.	USD	4,616	264,521	0.04	Jack Henry & Associates, Inc.	USD	1,811	277,717	0.04
DoubleVerify Holdings, Inc.	USD	8,221	293,236	0.04	John B Sanfilippo & Son, Inc.	USD	2,403	258,097	0.03
Dover Corp.	USD	1,997	270,364	0.04	Kadant, Inc.	USD	1,362	276,938	0.04
DR Horton, Inc.	USD	5,344	596,094	0.08	KB Home	USD	6,047	286,581	0.04
Dynatrace, Inc.	USD	5,555	262,017	0.03	Keysight Technologies, Inc.	USD	1,752	268,910	0.04
Eagle Materials, Inc.	USD	1,925	328,997	0.04	Kinsale Capital Group, Inc.	USD	830	284,730	0.04
elf Beauty, Inc.	USD	2,904	303,988	0.04					
EMCOR Group, Inc.	USD	1,664	281,866	0.04					
Encompass Health Corp.	USD	1,260	78,204	0.01					
EngageSmart, Inc.	USD	15,216	266,106	0.04					
EPAM Systems, Inc.	USD	1,253	257,927	0.03					

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Kulicke & Soffa Industries, Inc.	USD	5,285	288,059	0.04	PACCAR, Inc.	USD	4,222	323,674	0.04
Lam Research Corp.	USD	261	153,765	0.02	Packaging Corp. of America	USD	2,187	264,916	0.04
Lancaster Colony Corp.	USD	1,441	265,601	0.04	Paychex, Inc.	USD	2,536	260,050	0.03
Landstar System, Inc.	USD	3,336	588,738	0.08	PC Connection, Inc.	USD	6,264	259,258	0.03
Lattice Semiconductor Corp.	USD	3,389	298,393	0.04	PDC Energy, Inc.	USD	4,617	301,099	0.04
La-Z-Boy, Inc.	USD	10,410	273,274	0.04	Penske Automotive Group, Inc.	USD	2,148	328,077	0.04
LeMaitre Vascular, Inc.	USD	4,390	270,603	0.04	Perdoceo Education Corp.	USD	23,043	259,049	0.03
Lennar Corp. 'A'	USD	5,267	604,884	0.08	Perficient, Inc.	USD	3,670	280,212	0.04
Lennar Corp. 'B'	USD	5,962	617,840	0.08	Photronics, Inc.	USD	13,924	329,084	0.04
Lindsay Corp.	USD	2,315	253,090	0.03	Polaris, Inc.	USD	1,384	153,445	0.02
Littelfuse, Inc.	USD	1,064	284,042	0.04	Powell Industries, Inc.	USD	4,848	268,795	0.04
Livent Corp.	USD	11,229	282,423	0.04	Power Integrations, Inc.	USD	3,216	278,902	0.04
LKQ Corp.	USD	5,220	278,799	0.04	PriceSmart, Inc.	USD	3,867	262,378	0.03
Louisiana-Pacific Corp.	USD	1,197	82,248	0.01	Primerica, Inc.	USD	863	156,451	0.02
Lululemon Athletica, Inc.	USD	771	267,497	0.04	PulteGroup, Inc.	USD	8,514	606,164	0.08
M/I Homes, Inc.	USD	3,850	307,753	0.04	Qualys, Inc.	USD	2,231	264,244	0.04
Manhattan Associates, Inc.	USD	1,534	281,041	0.04	Radian Group, Inc.	USD	11,142	258,125	0.03
MarketAxess Holdings, Inc.	USD	1,015	243,209	0.03	Ralph Lauren Corp.	USD	1,364	154,128	0.02
Marten Transport Ltd.	USD	13,148	258,983	0.03	Range Resources Corp.	USD	5,915	159,369	0.02
Masco Corp.	USD	1,483	77,963	0.01	Raytheon Technologies Corp.	USD	51,217	4,597,559	0.61
McKesson Corp.	USD	810	317,381	0.04	Reinsurance Group of America, Inc.	USD	569	72,332	0.01
MDC Holdings, Inc.	USD	6,641	284,662	0.04	Reliance Steel & Aluminum Co.	USD	2,444	608,390	0.08
Medifast, Inc.	USD	3,380	285,364	0.04	Repligen Corp.	USD	1,125	145,807	0.02
Medpace Holdings, Inc.	USD	1,312	288,778	0.04	ResMed, Inc.	USD	1,276	255,545	0.03
Merit Medical Systems, Inc.	USD	3,378	258,877	0.03	Resources Connection, Inc.	USD	17,799	256,217	0.03
Meritage Homes Corp.	USD	2,283	297,522	0.04	REX American Resources Corp.	USD	8,610	274,478	0.04
MGIC Investment Corp.	USD	29,248	423,439	0.06	Robert Half International, Inc.	USD	4,020	277,292	0.04
MGM Resorts International	USD	1,943	78,192	0.01	Rollins, Inc.	USD	6,914	271,332	0.04
Microchip Technology, Inc.	USD	3,549	291,386	0.04	RPC, Inc.	USD	38,761	254,202	0.03
Monarch Casino & Resort, Inc.	USD	4,137	267,104	0.04	Saia, Inc.	USD	962	301,866	0.04
Monolithic Power Systems, Inc.	USD	586	290,269	0.04	Schneider National, Inc. 'B'	USD	10,731	282,439	0.04
MSC Industrial Direct Co., Inc. 'A'	USD	6,399	558,695	0.07	SEI Investments Co.	USD	4,860	265,585	0.04
Mueller Industries, Inc.	USD	3,547	283,581	0.04	Selective Insurance Group, Inc.	USD	982	86,350	0.01
Murphy USA, Inc.	USD	283	80,702	0.01	Shutterstock, Inc.	USD	5,612	250,457	0.03
MYR Group, Inc.	USD	2,127	269,521	0.04	Simpson Manufacturing Co., Inc.	USD	2,243	284,795	0.04
Napco Security Technologies, Inc.	USD	7,572	240,451	0.03	Simulations Plus, Inc.	USD	6,195	245,955	0.03
National Beverage Corp.	USD	5,710	252,946	0.03	Skyworks Solutions, Inc.	USD	2,706	274,482	0.04
NetApp, Inc.	USD	1,145	80,181	0.01	Snap-on, Inc.	USD	1,375	363,209	0.05
New York Times Co. (The) 'A'	USD	7,679	277,282	0.04	SPS Commerce, Inc.	USD	1,666	293,123	0.04
NewMarket Corp.	USD	199	73,334	0.01	STAAR Surgical Co.	USD	4,939	237,941	0.03
NMI Holdings, Inc. 'A'	USD	11,224	265,683	0.04	Standex International Corp.	USD	2,033	263,694	0.04
Nordson Corp.	USD	1,255	285,395	0.04	Steel Dynamics, Inc.	USD	2,859	285,402	0.04
Nucor Corp.	USD	1,968	295,804	0.04	Steven Madden Ltd.	USD	8,753	262,229	0.03
NVR, Inc.	USD	103	599,113	0.08	Stride, Inc.	USD	6,915	235,940	0.03
Old Dominion Freight Line, Inc.	USD	904	306,316	0.04	Super Micro Computer, Inc.	USD	1,403	320,465	0.04
Omnicom Group, Inc.	USD	1,739	151,672	0.02	Synopsys, Inc.	USD	659	263,071	0.03
ON Semiconductor Corp.	USD	925	80,172	0.01	T Rowe Price Group, Inc.	USD	2,567	263,512	0.03
ONE Gas, Inc.	USD	3,559	250,549	0.03	Tapestry, Inc.	USD	7,631	299,330	0.04
Onto Innovation, Inc.	USD	2,731	291,211	0.04	Taylor Morrison Home Corp.	USD	6,346	283,709	0.04
Owens Corning	USD	2,714	324,648	0.04	Tenet Healthcare Corp.	USD	2,126	158,593	0.02

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Teradyne, Inc.	USD	2,743	279,894	0.04	ABN AMRO Bank NV 0% 01/09/2023	EUR	15,000,000	14,909,544	1.99
Tetra Tech, Inc.	USD	1,857	278,652	0.04				34,904,080	4.66
Texas Roadhouse, Inc.	USD	2,552	262,650	0.03	South Korea				
Thermon Group Holdings, Inc.	USD	12,015	292,666	0.04	Keb Hana Bank 0% 05/01/2024	EUR	10,000,000	9,796,637	1.31
Thor Industries, Inc.	USD	1,721	163,274	0.02				9,796,637	1.31
Timken Co. (The)	USD	1,944	163,120	0.02	United States of America				
Toll Brothers, Inc.	USD	8,495	615,634	0.08	Citibank NA 0% 24/07/2023	EUR	25,000,000	24,943,907	3.33
TopBuild Corp.	USD	2,658	647,811	0.09				24,943,907	3.33
Tradeweb Markets, Inc. 'A'	USD	4,020	252,365	0.03	Total Certificates of Deposit			164,130,102	21.93
Tri Pointe Homes, Inc.	USD	9,222	277,674	0.04	Commercial Papers				
Trimble, Inc.	USD	1,930	93,643	0.01	France				
Tyler Technologies, Inc.	USD	715	272,978	0.04	AXA Banque SACA 0% 31/08/2023	EUR	25,000,000	24,849,311	3.32
UFP Industries, Inc.	USD	3,321	295,405	0.04	LMA SA 0% 13/07/2023	EUR	25,000,000	24,969,896	3.34
UFP Technologies, Inc.	USD	1,699	301,670	0.04	Managed and Enhanced Tap Magenta Funding ST SA 0% 03/07/2023	EUR	25,000,000	24,992,974	3.34
United Rentals, Inc.	USD	199	81,202	0.01	Managed and Enhanced Tap Magenta Funding ST SA 0% 26/09/2023	EUR	10,000,000	9,907,748	1.32
Univar Solutions, Inc.	USD	9,126	299,669	0.04				84,719,929	11.32
Universal Display Corp.	USD	1,927	254,528	0.03	United States of America				
Unum Group	USD	3,566	155,927	0.02	Honeywell International, Inc. 0% 26/07/2023	EUR	15,000,000	14,963,547	2.00
USANA Health Sciences, Inc.	USD	4,565	263,921	0.04				14,963,547	2.00
Veeva Systems, Inc. 'A'	USD	1,531	277,552	0.04	Total Commercial Papers			99,683,476	13.32
Veritiv Corp.	USD	2,470	284,242	0.04	Total Transferable securities and money market instruments dealt in on another regulated market			263,813,578	35.25
Vitesse Energy, Inc.	USD	10,118	207,878	0.03	Other transferable securities and money market instruments				
Vontier Corp.	USD	5,262	155,328	0.02	Equities				
Watsco, Inc.	USD	823	287,760	0.04	United States of America				
Watts Water Technologies, Inc. 'A'	USD	1,666	280,670	0.04	ABIOMED, Inc.	USD	403	-	-
Weis Markets, Inc.	USD	4,382	257,799	0.03				-	-
West Pharmaceutical Services, Inc.	USD	804	281,743	0.04	Total Equities			-	-
Winnebago Industries, Inc.	USD	4,776	291,835	0.04	Total Other transferable securities and money market instruments			-	-
WW Grainger, Inc.	USD	409	295,539	0.04	Units of authorised UCITS or other collective investment undertakings				
			76,917,074	10.28	Collective Investment Schemes - UCITS				
Total Equities			114,501,332	15.30	Ireland				
Total Transferable securities and money market instruments admitted to an official exchange listing			114,501,332	15.30	Aviva Investors Euro Liquidity Fund - Class 3 Income shares EUR ¹	EUR	529,635	51,918,857	6.94
Transferable securities and money market instruments dealt in on another regulated market								51,918,857	6.94
Certificates of Deposit					Luxembourg				
Belgium					Aviva Investors Global Convertibles Fund - Class Zh, Accumulation shares, EUR ¹	EUR	9,935	15,965,661	2.13
KBC Bank NV 0% 31/08/2023	EUR	20,000,000	19,880,590	2.66				15,965,661	2.13
			19,880,590	2.66	Total Collective Investment Schemes - UCITS			67,884,518	9.07
France					Exchange Traded Funds				
BNP Paribas SA 0% 17/08/2023	EUR	25,000,000	24,885,218	3.33	Jersey				
			24,885,218	3.33	WisdomTree Copper	USD	497,682	15,224,690	2.04
Japan								15,224,690	2.04
Mitsubishi UFJ Trust & Banking Corp. 0% 29/08/2023	EUR	25,000,000	24,854,346	3.32	Total Exchange Traded Funds			15,224,690	2.04
Mizuho Corporate Bank Ltd. 0% 04/09/2023	EUR	20,000,000	19,870,472	2.65	Total Units of authorised UCITS or other collective investment undertakings			83,109,208	11.11
Norinchukin Bank (The) 0% 11/07/2023	EUR	5,000,000	4,994,852	0.67	Total Investments			461,424,118	61.66
			49,719,670	6.64	Cash			289,904,718	38.74
Netherlands					Other assets/(liabilities)			(2,969,022)	(0.40)
ABN AMRO Bank NV 0% 03/07/2023	EUR	20,000,000	19,994,536	2.67	Total net assets			748,359,814	100.00

¹Related Party Fund

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Geographic Allocation of Portfolio	% of Net Assets
United States of America	15.61
France	15.29
Ireland	7.02
Japan	6.64
Netherlands	4.97
Belgium	2.79
Luxembourg	2.13
Jersey	2.07
South Korea	1.31
Germany	1.12
United Kingdom	0.61
Australia	0.51
Switzerland	0.30
Austria	0.27
Sweden	0.27
Italy	0.24
Bermuda	0.14
Denmark	0.07
Norway	0.07
Spain	0.06
Cayman Islands	0.04
Guernsey	0.04
Marshall Islands	0.03
Canada	0.03
Panama	0.03
Total investments	61.66
Cash and other assets/(liabilities)	38.34
Total	100.00

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
AUD	57,014	EUR	34,720	11/07/2023	J.P. Morgan	61	-
AUD	623,731	EUR	379,111	20/07/2023	Merrill Lynch	1,318	-
BRL	6,989,000	USD	1,396,683	11/09/2023	Societe Generale	30,911	0.01
BRL	7,103,000	USD	1,439,690	15/09/2023	BNP Paribas	12,042	-
CAD	9	EUR	6	11/07/2023	J.P. Morgan	-	-
CAD	1,034,000	USD	772,040	05/07/2023	BNP Paribas	8,598	-
CAD	1,026,000	USD	761,528	12/07/2023	Morgan Stanley	12,762	-
CAD	1,053,000	USD	776,984	26/07/2023	Merrill Lynch	17,456	-
CAD	1,949,000	USD	1,441,604	24/08/2023	Goldman Sachs	29,704	0.01
CAD	1,933,000	USD	1,426,126	31/08/2023	Morgan Stanley	32,927	0.01
CAD	1,900,000	USD	1,419,225	07/09/2023	Morgan Stanley	16,554	-
CAD	1,950,000	USD	1,462,654	14/09/2023	Merrill Lynch	11,571	-
CHF	1,800	EUR	1,839	20/07/2023	BNP Paribas	7	-
					Canadian Imperial Bank of		
					Commerce	427	-
CHF	61,000	EUR	62,126	20/07/2023	NatWest	13	-
CHF	7,600	EUR	7,781	20/07/2023	UBS	200	-
CHF	26,700	EUR	27,180	20/07/2023	UBS	200	-
CHF	688,000	USD	768,487	27/07/2023	Goldman Sachs	2,279	-
CHF	1,372,000	USD	1,524,332	04/08/2023	Morgan Stanley	13,311	-
CHF	2,628,000	USD	2,921,542	14/08/2023	Goldman Sachs	26,642	-
CHF	2,601,000	USD	2,895,089	21/08/2023	J.P. Morgan	25,018	-
CHF	2,592,000	USD	2,908,221	25/08/2023	Goldman Sachs	4,856	-
CLP	623,345,000	USD	761,700	06/07/2023	BNP Paribas	13,939	-
CLP	622,745,000	USD	759,232	13/07/2023	Citigroup	14,869	-
CLP	619,613,000	USD	769,906	20/07/2023	Merrill Lynch	751	-
CLP	630,598,000	USD	765,521	27/07/2023	Merrill Lynch	16,496	-
COP	3,549,337,000	USD	758,928	10/07/2023	Merrill Lynch	81,988	0.01
COP	3,465,571,000	USD	751,110	13/07/2023	BNP Paribas	70,008	0.01
COP	3,433,771,000	USD	753,400	21/07/2023	BNP Paribas	58,756	0.01
COP	3,476,493,000	USD	763,991	27/07/2023	Merrill Lynch	56,705	0.01
COP	14,343,347,000	USD	2,996,312	04/08/2023	Merrill Lynch	367,764	0.05
COP	13,471,691,000	USD	2,915,004	14/08/2023	HSBC	246,467	0.03
COP	6,554,696,000	USD	1,422,395	18/08/2023	BNP Paribas	114,873	0.02
COP	6,522,918,000	USD	1,407,066	25/08/2023	BNP Paribas	119,757	0.02
COP	12,596,110,000	USD	2,786,559	01/09/2023	Merrill Lynch	163,409	0.02
COP	12,129,583,000	USD	2,791,310	08/09/2023	HSBC	54,480	0.01
COP	6,087,690,000	USD	1,423,545	15/09/2023	Merrill Lynch	4,558	-
CZK	33,032,000	USD	1,498,865	27/07/2023	Morgan Stanley	14,914	-
CZK	32,795,000	USD	1,474,343	04/08/2023	HSBC	26,878	-
CZK	31,539,000	USD	1,430,115	14/08/2023	BNP Paribas	14,094	-
DKK	48,100	EUR	6,460	20/07/2023	BNP Paribas	1	-
DKK	361,900	EUR	48,593	20/07/2023	Citigroup	20	-
DKK	1,954,000	EUR	262,398	20/07/2023	Merrill Lynch	75	-
DKK	127,500	EUR	17,119	20/07/2023	NatWest	7	-
DKK	1,800,800	EUR	241,699	20/07/2023	UBS	194	-
EUR	1,265,006	AUD	2,024,813	11/07/2023	J.P. Morgan	29,777	0.01
EUR	3,841,682	AUD	6,281,300	20/07/2023	NatWest	10,568	-
EUR	8,016	CHF	7,800	20/07/2023	Deutsche Bank	18	-
EUR	4,519	CHF	4,400	20/07/2023	Merrill Lynch	7	-
EUR	20,533	CHF	19,900	20/07/2023	Morgan Stanley	127	-
					Canadian Imperial Bank of		
					Commerce	58	-
EUR	251,153	DKK	1,869,300	20/07/2023	UBS	4	-
EUR	21,281	DKK	158,400	20/07/2023	UBS	4	-
EUR	2,119,753	NOK	24,210,754	20/07/2023	BNP Paribas	48,881	0.01
EUR	26,256	NOK	305,100	20/07/2023	Merrill Lynch	159	-
EUR	21,995	NOK	254,500	20/07/2023	Morgan Stanley	226	-
EUR	1,866,629	SEK	21,168,721	20/07/2023	BNP Paribas	70,396	0.01
EUR	64,907	SEK	753,300	20/07/2023	J.P. Morgan	987	-
EUR	180,168	SEK	2,093,200	20/07/2023	Merrill Lynch	2,553	-
EUR	36,398	SEK	416,200	20/07/2023	Morgan Stanley	1,082	-
EUR	289,294	SEK	3,280,700	20/07/2023	UBS	10,916	-
EUR	1,098,896	SGD	1,605,520	11/07/2023	J.P. Morgan	11,591	-
EUR	33	USD	36	11/07/2023	J.P. Morgan	-	-
EUR	74,832	USD	80,900	20/07/2023	Citigroup	741	-
EUR	1,574,208	USD	1,686,200	20/07/2023	Goldman Sachs	29,941	0.01

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
EUR	245,239	USD	265,400	20/07/2023	HSBC	2,179	-
EUR	18,860	USD	20,200	20/07/2023	J.P. Morgan	360	-
EUR	1,337,000	USD	1,449,708	18/08/2023	HSBC	11,316	-
GBP	191,030,887	EUR	222,115,508	11/07/2023	J.P. Morgan	429,424	0.06
GBP	284,700	EUR	331,270	20/07/2023	Deutsche Bank	255	-
GBP	418,353	EUR	478,012	20/07/2023	UBS	9,149	-
GBP	612,000	USD	762,651	13/07/2023	J.P. Morgan	14,164	-
GBP	622,000	USD	774,810	20/07/2023	BNP Paribas	14,710	-
GBP	4,947,185	USD	6,200,000	20/07/2023	Standard Chartered	82,735	0.01
GBP	622,000	USD	776,649	27/07/2023	J.P. Morgan	13,065	-
GBP	2,450,000	USD	3,058,110	04/08/2023	BNP Paribas	52,560	0.01
GBP	2,340,000	USD	2,957,827	14/08/2023	BNP Paribas	16,325	-
GBP	2,324,000	USD	2,918,641	18/08/2023	J.P. Morgan	33,554	0.01
GBP	2,324,000	USD	2,882,520	25/08/2023	Societe Generale	66,569	0.01
GBP	2,302,000	USD	2,849,195	01/09/2023	Societe Generale	71,443	0.01
GBP	1,140,000	USD	1,418,386	08/09/2023	Citigroup	28,583	0.01
GBP	1,162,000	USD	1,461,928	15/09/2023	J.P. Morgan	14,333	-
INR	63,462,000	USD	768,190	06/07/2023	BNP Paribas	4,840	-
INR	62,435,000	USD	756,455	13/07/2023	BNP Paribas	3,816	-
INR	63,487,000	USD	770,097	20/07/2023	BNP Paribas	2,881	-
INR	63,552,000	USD	772,306	27/07/2023	BNP Paribas	1,404	-
INR	125,072,000	USD	1,519,367	04/08/2023	HSBC	2,875	-
INR	121,273,000	USD	1,471,047	14/08/2023	BNP Paribas	4,339	-
INR	119,861,000	USD	1,451,321	18/08/2023	BNP Paribas	6,493	-
INR	119,224,000	USD	1,433,477	25/08/2023	BNP Paribas	15,422	-
INR	117,638,000	USD	1,416,325	01/09/2023	BNP Paribas	13,167	-
INR	234,063,000	USD	2,822,427	08/09/2023	BNP Paribas	21,553	-
INR	240,538,000	USD	2,909,789	15/09/2023	Morgan Stanley	13,002	-
INR	242,567,000	USD	2,944,989	22/09/2023	BNP Paribas	2,714	-
MXN	13,897,000	USD	757,291	10/07/2023	Morgan Stanley	47,715	0.01
MXN	13,791,000	USD	745,354	13/07/2023	Morgan Stanley	52,523	0.01
MXN	13,932,000	USD	760,116	20/07/2023	Morgan Stanley	45,356	0.01
MXN	13,952,000	USD	761,740	27/07/2023	HSBC	43,773	0.01
MXN	27,427,000	USD	1,500,306	04/08/2023	Goldman Sachs	80,878	0.01
MXN	26,235,000	USD	1,451,648	14/08/2023	Morgan Stanley	59,696	0.01
MXN	25,433,000	USD	1,429,183	18/08/2023	Morgan Stanley	36,855	0.01
MXN	25,731,000	USD	1,407,834	25/08/2023	HSBC	70,387	0.01
MXN	25,040,000	USD	1,399,450	01/09/2023	HSBC	39,920	0.01
MXN	24,704,000	USD	1,390,734	08/09/2023	Morgan Stanley	28,472	-
MXN	25,260,000	USD	1,433,080	15/09/2023	HSBC	17,263	-
MXN	25,250,000	USD	1,449,224	22/09/2023	Citigroup	241	-
NOK	27,000	EUR	2,289	20/07/2023	BNP Paribas	20	-
NOK	6,295,300	EUR	533,429	20/07/2023	Goldman Sachs	5,041	-
NOK	131,600	EUR	11,165	20/07/2023	Merrill Lynch	92	-
NOK	70,900	EUR	6,054	20/07/2023	NatWest	11	-
NOK	3,257,000	EUR	277,491	20/07/2023	Societe Generale	1,097	-
NOK	3,477,800	EUR	293,777	20/07/2023	UBS	3,698	-
NOK	32,821,000	USD	3,062,099	04/08/2023	Merrill Lynch	4,755	-
NOK	31,638,000	USD	2,890,525	25/08/2023	BNP Paribas	62,463	0.01
NOK	31,711,000	USD	2,860,410	01/09/2023	Goldman Sachs	96,847	0.01
NOK	15,661,000	USD	1,423,228	08/09/2023	BNP Paribas	38,449	0.01
NOK	31,509,000	USD	2,932,393	15/09/2023	Goldman Sachs	14,943	-
NZD	2,467,000	USD	1,492,037	04/08/2023	Merrill Lynch	17,527	-
NZD	2,330,000	USD	1,416,826	14/08/2023	Morgan Stanley	9,497	-
PEN	2,905,000	USD	766,349	10/07/2023	Merrill Lynch	31,680	0.01
PEN	2,876,000	USD	757,201	13/07/2023	Merrill Lynch	32,510	0.01
PEN	2,928,000	USD	771,562	20/07/2023	Merrill Lynch	31,954	0.01
PEN	2,909,000	USD	770,412	27/07/2023	Merrill Lynch	27,690	-
PEN	5,665,000	USD	1,519,133	04/08/2023	Merrill Lynch	35,578	0.01
PEN	5,457,000	USD	1,473,399	14/08/2023	HSBC	24,165	-
PEN	5,221,000	USD	1,429,221	01/09/2023	BNP Paribas	3,686	-
PHP	43,451,000	USD	772,998	19/07/2023	Societe Generale	11,440	-
PHP	43,075,000	USD	770,834	26/07/2023	Societe Generale	7,113	-
PHP	84,577,000	USD	1,496,408	03/08/2023	HSBC	29,439	0.01
PLN	6,003,000	USD	1,448,455	18/08/2023	Morgan Stanley	23,340	-

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
PLN	6,004,000	USD	1,428,725	25/08/2023	Citigroup	41,168	0.01
PLN	6,016,000	USD	1,416,424	01/09/2023	Morgan Stanley	54,663	0.01
PLN	5,926,000	USD	1,407,784	11/09/2023	Citigroup	41,733	0.01
PLN	6,048,000	USD	1,453,938	15/09/2023	Societe Generale	26,648	-
PLN	6,000,000	USD	1,470,694	22/09/2023	HSBC	155	-
SEK	15,743,000	USD	1,454,629	04/08/2023	BNP Paribas	4,677	-
SEK	15,066,000	USD	1,396,271	14/08/2023	Morgan Stanley	1,234	-
SEK	15,343,000	USD	1,423,804	08/09/2023	Morgan Stanley	1,101	-
USD	1,464,030	AUD	2,154,000	15/09/2023	J.P. Morgan	24,863	-
USD	1,479,273	AUD	2,171,000	22/09/2023	Societe Generale	28,172	-
USD	1,471,170	AUD	2,189,000	29/09/2023	BNP Paribas	9,562	-
USD	1,475,917	CAD	1,949,000	24/08/2023	Morgan Stanley	1,665	-
USD	1,474,049	CAD	1,933,000	31/08/2023	Goldman Sachs	10,869	-
USD	781,879	CHF	694,000	20/07/2023	Morgan Stanley	4,406	-
USD	783,879	CHF	688,000	27/07/2023	Citigroup	11,811	-
USD	1,540,985	CHF	1,372,000	04/08/2023	Morgan Stanley	1,928	-
USD	2,983,935	CHF	2,628,000	14/08/2023	BNP Paribas	30,424	0.01
USD	2,944,459	CHF	2,601,000	21/08/2023	J.P. Morgan	20,122	-
USD	2,964,487	CHF	2,626,000	29/09/2023	Goldman Sachs	1,549	-
USD	781,783	CLP	622,745,000	13/07/2023	Morgan Stanley	5,791	-
USD	776,788	CLP	619,613,000	20/07/2023	Merrill Lynch	5,552	-
USD	1,427,885	CNH	10,099,000	08/09/2023	J.P. Morgan	29,221	0.01
USD	1,479,827	CNH	10,590,000	28/09/2023	J.P. Morgan	12,057	-
USD	1,540,466	COP	6,522,918,000	25/08/2023	Merrill Lynch	2,189	-
USD	2,992,597	COP	12,596,110,000	01/09/2023	Goldman Sachs	24,875	-
USD	767,193	CZK	16,520,000	07/07/2023	Morgan Stanley	7,973	-
USD	757,677	CZK	16,344,000	13/07/2023	Morgan Stanley	6,855	-
USD	770,513	CZK	16,476,000	20/07/2023	HSBC	13,293	-
USD	1,545,587	CZK	33,032,000	27/07/2023	HSBC	27,859	-
USD	1,518,606	CZK	32,795,000	04/08/2023	J.P. Morgan	13,625	-
USD	1,468,634	CZK	31,539,000	14/08/2023	J.P. Morgan	21,136	-
USD	1,471,309	CZK	32,101,000	22/09/2023	Morgan Stanley	2,199	-
USD	1,462,625	CZK	31,703,000	29/09/2023	BNP Paribas	11,278	-
USD	126,481	EUR	115,582	11/07/2023	J.P. Morgan	311	-
USD	1,681,300	EUR	1,536,729	20/07/2023	J.P. Morgan	3,051	-
USD	944,100	EUR	861,179	20/07/2023	Morgan Stanley	3,453	-
USD	1,626,300	EUR	1,469,442	20/07/2023	NatWest	19,968	-
USD	813,971	EUR	737,775	20/07/2023	Societe Generale	7,682	-
USD	1,463,936	EUR	1,337,000	18/08/2023	J.P. Morgan	1,694	-
USD	2,966,515	EUR	2,700,000	22/09/2023	Morgan Stanley	7,994	-
USD	2,949,962	EUR	2,684,000	29/09/2023	J.P. Morgan	7,921	-
USD	2,972,384	GBP	2,324,000	25/08/2023	J.P. Morgan	15,579	-
USD	2,932,478	GBP	2,302,000	01/09/2023	J.P. Morgan	4,664	-
USD	766,080	IDR	11,320,830,000	13/07/2023	Morgan Stanley	12,125	-
USD	1,452,114	IDR	21,597,292,000	21/08/2023	Societe Generale	15,520	-
USD	1,419,236	IDR	21,305,016,000	05/09/2023	BNP Paribas	3,506	-
USD	1,413,165	IDR	21,053,329,000	08/09/2023	BNP Paribas	13,273	-
USD	1,431,555	INR	117,638,000	01/09/2023	Citigroup	750	-
USD	781,180	JPY	102,386,000	06/07/2023	Goldman Sachs	66,527	0.01
USD	770,594	JPY	101,214,000	13/07/2023	Morgan Stanley	63,542	0.01
USD	784,879	JPY	103,822,000	20/07/2023	J.P. Morgan	59,260	0.01
USD	1,445,800	MXN	25,040,000	01/09/2023	Goldman Sachs	2,436	-
USD	759,954	NOK	7,987,000	13/07/2023	HSBC	13,024	-
USD	764,445	NOK	8,088,000	20/07/2023	Goldman Sachs	8,290	-
USD	2,972,645	NOK	31,638,000	25/08/2023	BNP Paribas	12,607	-
USD	2,973,213	NOK	31,711,000	01/09/2023	Goldman Sachs	6,236	-
USD	771,148	NZD	1,224,000	06/07/2023	Goldman Sachs	19,497	-
USD	759,972	NZD	1,222,000	13/07/2023	Morgan Stanley	10,400	-
USD	773,828	NZD	1,246,000	20/07/2023	Morgan Stanley	9,642	-
USD	775,227	NZD	1,259,000	27/07/2023	Morgan Stanley	3,648	-
USD	1,526,960	NZD	2,467,000	04/08/2023	Morgan Stanley	14,429	-
USD	1,474,259	NZD	2,330,000	14/08/2023	Morgan Stanley	43,032	0.01
USD	1,455,122	NZD	2,330,000	18/08/2023	Morgan Stanley	25,546	-
USD	1,435,734	NZD	2,301,000	25/08/2023	Morgan Stanley	24,090	-
USD	1,481,346	PLN	6,016,000	01/09/2023	HSBC	4,666	-

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
USD	766,043	SEK	7,969,000	13/07/2023	BNP Paribas	25,622	-
USD	777,250	SEK	7,969,000	20/07/2023	J.P. Morgan	35,632	0.01
USD	778,377	SEK	7,952,000	27/07/2023	BNP Paribas	37,848	0.01
USD	1,534,524	SEK	15,743,000	04/08/2023	BNP Paribas	68,432	0.01
USD	1,482,417	SEK	15,066,000	14/08/2023	Citigroup	77,556	0.01
USD	1,462,423	SEK	15,067,000	21/08/2023	Goldman Sachs	58,746	0.01
USD	1,443,865	SEK	15,280,000	25/08/2023	Morgan Stanley	23,459	-
USD	773,048	SGD	1,022,000	06/07/2023	HSBC	16,340	-
USD	762,839	SGD	1,012,000	13/07/2023	HSBC	13,568	-
USD	776,743	SGD	1,031,000	20/07/2023	HSBC	13,242	-
USD	778,399	SGD	1,036,000	27/07/2023	BNP Paribas	11,176	-
USD	1,531,739	SGD	2,039,000	04/08/2023	HSBC	21,312	-
USD	1,483,395	SGD	1,962,000	14/08/2023	HSBC	28,697	0.01
USD	1,426,943	SGD	1,926,000	01/09/2023	HSBC	566	-
USD	1,422,128	SGD	1,911,000	08/09/2023	HSBC	5,951	-
USD	1,465,959	SGD	1,958,000	15/09/2023	Goldman Sachs	13,804	-
USD	1,481,838	SGD	1,981,000	22/09/2023	Societe Generale	12,354	-
USD	1,473,016	SGD	1,981,000	29/09/2023	J.P. Morgan	3,917	-
USD	1,555,077	THB	52,743,000	07/07/2023	J.P. Morgan	61,457	0.01
USD	767,452	THB	26,026,000	17/07/2023	J.P. Morgan	29,689	0.01
USD	779,459	THB	26,520,000	20/07/2023	J.P. Morgan	27,667	-
USD	783,145	THB	26,659,000	27/07/2023	J.P. Morgan	26,882	-
USD	1,540,847	THB	52,211,000	08/08/2023	Barclays	57,377	0.01
USD	1,493,769	THB	49,831,000	15/08/2023	J.P. Morgan	75,082	0.01
USD	1,428,360	THB	49,258,000	08/09/2023	HSBC	27,203	-
USD	1,473,364	THB	50,448,000	15/09/2023	Goldman Sachs	36,568	0.01
USD	1,489,174	THB	51,247,000	22/09/2023	J.P. Morgan	29,383	0.01
USD	1,480,797	THB	51,728,000	29/09/2023	J.P. Morgan	8,359	-
USD	1,553,256	TWD	46,938,000	07/07/2023	BNP Paribas	42,686	0.01
USD	1,536,070	TWD	46,350,000	13/07/2023	BNP Paribas	44,716	0.01
USD	781,975	TWD	23,618,000	20/07/2023	BNP Paribas	22,067	-
USD	781,408	TWD	23,797,000	27/07/2023	BNP Paribas	16,250	-
USD	3,079,253	TWD	94,025,000	04/08/2023	BNP Paribas	56,438	0.01
USD	2,985,376	TWD	90,842,000	14/08/2023	Barclays	62,781	0.01
USD	2,939,295	TWD	89,769,000	18/08/2023	HSBC	51,660	0.01
USD	1,452,755	TWD	44,265,000	25/08/2023	BNP Paribas	28,156	-
USD	2,872,182	TWD	87,090,000	01/09/2023	BNP Paribas	67,304	0.01
USD	2,857,429	TWD	87,057,000	08/09/2023	BNP Paribas	53,399	0.01
USD	2,947,979	TWD	89,656,000	15/09/2023	BNP Paribas	58,250	0.01
USD	2,965,011	TWD	91,266,000	26/09/2023	Goldman Sachs	24,073	-
USD	2,953,226	TWD	91,084,000	28/09/2023	BNP Paribas	18,225	-
ZAR	27,199,000	USD	1,402,613	08/09/2023	Morgan Stanley	24,998	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						6,318,944	0.84
AUD	165,974,438	EUR	103,688,602	11/07/2023	J.P. Morgan	(2,436,623)	(0.33)
AUD	2,174,000	USD	1,480,266	25/08/2023	Societe Generale	(28,265)	(0.01)
BRL	7,056,000	USD	1,453,422	22/09/2023	Citigroup	(10,831)	-
BRL	7,000,000	USD	1,446,622	29/09/2023	Goldman Sachs	(16,607)	-
CAD	1,147	EUR	800	11/07/2023	J.P. Morgan	(6)	-
CAD	1,952,000	USD	1,478,765	21/09/2023	Morgan Stanley	(1,618)	-
CAD	1,927,000	USD	1,470,020	28/09/2023	Goldman Sachs	(10,760)	-
CHF	9,017,833	EUR	9,297,535	11/07/2023	J.P. Morgan	(55,242)	(0.01)
CHF	39,700	EUR	40,801	20/07/2023	Deutsche Bank	(91)	-
CHF	260,700	EUR	267,777	20/07/2023	Merrill Lynch	(443)	-
CHF	591,500	EUR	610,175	20/07/2023	Morgan Stanley	(3,623)	-
CHF	703,000	USD	787,196	06/07/2023	Morgan Stanley	(1,154)	-
CHF	688,000	USD	778,547	13/07/2023	BNP Paribas	(8,083)	-
CHF	694,000	USD	783,013	20/07/2023	J.P. Morgan	(5,444)	-
CHF	2,582,000	USD	2,906,170	01/09/2023	Goldman Sachs	(1,642)	-
COP	6,148,872,000	USD	1,443,648	22/09/2023	Merrill Lynch	(2,822)	-
COP	6,124,716,000	USD	1,446,641	29/09/2023	Goldman Sachs	(12,845)	-
CZK	16,520,000	USD	765,892	07/07/2023	J.P. Morgan	(6,781)	-
CZK	16,344,000	USD	762,197	13/07/2023	J.P. Morgan	(10,997)	-
CZK	16,476,000	USD	756,936	20/07/2023	J.P. Morgan	(859)	-
CZK	63,231,000	USD	2,901,742	25/08/2023	Morgan Stanley	(4,575)	-
CZK	31,556,000	USD	1,457,505	01/09/2023	BNP Paribas	(11,224)	-

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
DKK	88,800	EUR	11,931	20/07/2023	Canadian Imperial Bank of Commerce	(3)	-
DKK	91,700	EUR	12,319	20/07/2023	J.P. Morgan	(1)	-
DKK	7,100	EUR	954	20/07/2023	UBS	-	-
EUR	727,838	AUD	1,194,454	11/07/2023	J.P. Morgan	(833)	-
EUR	109,218	AUD	181,219	20/07/2023	Merrill Lynch	(1,312)	-
EUR	5	CAD	8	11/07/2023	J.P. Morgan	-	-
EUR	72,353	CHF	70,826	11/07/2023	J.P. Morgan	(236)	-
EUR	39,020	CHF	38,200	20/07/2023	BNP Paribas	(152)	-
EUR	300,324	CHF	293,300	20/07/2023	Morgan Stanley	(439)	-
EUR	285,500	CHF	278,900	20/07/2023	NatWest	(497)	-
EUR	2,117,007	CHF	2,068,109	20/07/2023	Societe Generale	(3,729)	-
EUR	248,586	CHF	244,200	20/07/2023	UBS	(1,828)	-
EUR	4,445	DKK	33,100	20/07/2023	BNP Paribas	(1)	-
EUR	517,310	DKK	3,852,100	20/07/2023	Citigroup	(126)	-
EUR	256,782	DKK	1,911,900	20/07/2023	Merrill Lynch	(35)	-
EUR	43,039	DKK	320,500	20/07/2023	Morgan Stanley	(13)	-
EUR	12,536	DKK	93,400	20/07/2023	UBS	(10)	-
EUR	1,490,297	GBP	1,282,012	11/07/2023	J.P. Morgan	(3,207)	-
EUR	5,265,668	GBP	4,671,000	20/07/2023	Standard Chartered	(173,583)	(0.02)
EUR	19,869	NOK	234,200	20/07/2023	Merrill Lynch	(163)	-
EUR	29,278	NOK	345,100	20/07/2023	UBS	(240)	-
EUR	246,348	SGD	363,943	11/07/2023	J.P. Morgan	(125)	-
EUR	101,798	USD	111,602	11/07/2023	J.P. Morgan	(462)	-
EUR	86,751,773	USD	96,450,335	20/07/2023	Barclays	(1,580,024)	(0.21)
EUR	804,354	USD	880,700	20/07/2023	J.P. Morgan	(2,215)	-
EUR	52,680	USD	58,400	20/07/2023	Merrill Lynch	(804)	-
EUR	393,327	USD	431,200	20/07/2023	Morgan Stanley	(1,577)	-
EUR	307,219	USD	338,400	20/07/2023	Societe Generale	(2,697)	-
EUR	1,335,000	USD	1,464,701	25/08/2023	Morgan Stanley	(3,941)	-
EUR	1,332,000	USD	1,461,974	01/09/2023	J.P. Morgan	(3,997)	-
GBP	1,464,771	EUR	1,708,848	11/07/2023	J.P. Morgan	(2,437)	-
IDR	11,320,830,000	USD	758,831	13/07/2023	BNP Paribas	(5,483)	-
IDR	21,597,292,000	USD	1,451,528	21/08/2023	HSBC	(14,985)	-
IDR	21,305,016,000	USD	1,419,435	05/09/2023	Morgan Stanley	(3,688)	-
INR	240,687,000	USD	2,925,820	29/09/2023	Citigroup	(1,304)	-
JPY	102,386,000	USD	751,366	06/07/2023	J.P. Morgan	(39,203)	(0.01)
JPY	101,214,000	USD	755,917	13/07/2023	J.P. Morgan	(50,095)	(0.01)
JPY	103,822,000	USD	772,381	20/07/2023	Goldman Sachs	(47,814)	(0.01)
JPY	209,420,000	USD	1,500,687	22/09/2023	J.P. Morgan	(30,320)	(0.01)
JPY	210,618,000	USD	1,488,298	29/09/2023	J.P. Morgan	(9,836)	-
KRW	1,853,500,000	USD	1,432,524	08/09/2023	HSBC	(18,746)	-
MXN	25,110,000	USD	1,441,988	29/09/2023	Goldman Sachs	(2,231)	-
NOK	78,000	EUR	6,774	20/07/2023	Deutsche Bank	(102)	-
NOK	3,110,700	EUR	270,196	20/07/2023	Goldman Sachs	(4,121)	-
NOK	3,052,800	EUR	262,716	20/07/2023	Merrill Lynch	(1,594)	-
NOK	7,924,000	USD	774,431	11/07/2023	BNP Paribas	(31,737)	(0.01)
NOK	7,987,000	USD	763,719	13/07/2023	J.P. Morgan	(16,473)	-
NOK	8,088,000	USD	777,417	20/07/2023	Morgan Stanley	(20,170)	-
NOK	16,376,000	USD	1,556,918	27/07/2023	Morgan Stanley	(24,717)	-
NOK	31,129,000	USD	2,965,949	14/08/2023	HSBC	(51,026)	(0.01)
NOK	30,894,000	USD	2,923,937	22/08/2023	Goldman Sachs	(31,962)	(0.01)
NOK	31,519,000	USD	2,964,496	22/09/2023	BNP Paribas	(12,941)	-
NOK	31,342,000	USD	2,941,121	29/09/2023	Goldman Sachs	(6,154)	-
NZD	1,224,000	USD	757,756	06/07/2023	Morgan Stanley	(7,224)	-
NZD	1,222,000	USD	773,404	13/07/2023	Morgan Stanley	(22,706)	-
NZD	1,246,000	USD	778,359	20/07/2023	Morgan Stanley	(13,791)	-
NZD	1,259,000	USD	785,912	27/07/2023	Morgan Stanley	(13,430)	-
NZD	2,330,000	USD	1,431,635	18/08/2023	J.P. Morgan	(4,069)	-
NZD	2,301,000	USD	1,424,145	25/08/2023	J.P. Morgan	(13,496)	-
NZD	2,353,000	USD	1,455,876	01/09/2023	Morgan Stanley	(13,421)	-
PLN	5,943,000	USD	1,461,426	29/09/2023	HSBC	(4,575)	-
SEK	564,000	EUR	50,245	20/07/2023	Goldman Sachs	(2,387)	-
SEK	130,700	EUR	11,262	20/07/2023	J.P. Morgan	(171)	-
SEK	651,200	EUR	55,583	20/07/2023	Morgan Stanley	(327)	-

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
SEK	623,700	EUR	54,023	20/07/2023	NatWest	(1,100)	-
SEK	2,326,800	EUR	201,520	20/07/2023	UBS	(4,084)	-
SEK	7,969,000	USD	782,974	13/07/2023	Citigroup	(41,133)	(0.01)
SEK	7,969,000	USD	772,389	20/07/2023	Goldman Sachs	(31,180)	(0.01)
SEK	7,952,000	USD	750,380	27/07/2023	Morgan Stanley	(12,218)	-
SEK	15,067,000	USD	1,406,548	21/08/2023	Morgan Stanley	(7,658)	-
SEK	15,280,000	USD	1,428,792	25/08/2023	J.P. Morgan	(9,679)	-
SEK	15,718,000	USD	1,469,210	15/09/2023	Morgan Stanley	(8,095)	-
SEK	15,832,000	USD	1,482,354	22/09/2023	J.P. Morgan	(9,955)	-
SEK	15,674,000	USD	1,472,987	29/09/2023	Goldman Sachs	(14,341)	-
SGD	6,415,375	EUR	4,440,751	11/07/2023	J.P. Morgan	(96,075)	(0.01)
SGD	1,022,000	USD	766,861	06/07/2023	HSBC	(10,670)	-
SGD	1,012,000	USD	764,153	13/07/2023	HSBC	(14,773)	-
SGD	1,031,000	USD	773,656	20/07/2023	J.P. Morgan	(10,415)	-
SGD	1,036,000	USD	770,666	27/07/2023	Goldman Sachs	(4,097)	-
SGD	2,039,000	USD	1,508,801	04/08/2023	HSBC	(323)	-
SGD	1,962,000	USD	1,458,422	14/08/2023	HSBC	(5,856)	-
SGD	1,926,000	USD	1,430,351	01/09/2023	J.P. Morgan	(3,681)	-
THB	52,743,000	USD	1,551,977	07/07/2023	Barclays	(58,616)	(0.01)
THB	26,026,000	USD	778,197	17/07/2023	J.P. Morgan	(39,532)	(0.01)
THB	26,520,000	USD	786,050	20/07/2023	HSBC	(33,704)	(0.01)
THB	26,659,000	USD	773,494	27/07/2023	HSBC	(18,047)	-
THB	52,211,000	USD	1,507,418	08/08/2023	J.P. Morgan	(26,792)	(0.01)
THB	49,831,000	USD	1,441,853	15/08/2023	HSBC	(27,600)	(0.01)
TWD	46,938,000	USD	1,532,569	07/07/2023	BNP Paribas	(23,727)	-
TWD	46,350,000	USD	1,517,831	13/07/2023	Barclays	(28,005)	(0.01)
TWD	23,618,000	USD	770,948	20/07/2023	HSBC	(11,968)	-
TWD	23,797,000	USD	778,415	27/07/2023	BNP Paribas	(13,510)	-
TWD	94,025,000	USD	3,091,118	04/08/2023	BNP Paribas	(67,294)	(0.01)
TWD	90,842,000	USD	2,973,727	14/08/2023	BNP Paribas	(52,126)	(0.01)
TWD	89,769,000	USD	2,943,149	18/08/2023	BNP Paribas	(55,185)	(0.01)
TWD	44,265,000	USD	1,433,731	25/08/2023	Goldman Sachs	(10,766)	-
TWD	87,090,000	USD	2,816,879	01/09/2023	BNP Paribas	(16,767)	-
USD	1,443,057	AUD	2,174,000	25/08/2023	J.P. Morgan	(5,749)	-
USD	762,623	CAD	1,034,000	05/07/2023	J.P. Morgan	(17,229)	-
USD	767,067	CAD	1,026,000	12/07/2023	J.P. Morgan	(7,687)	-
USD	778,380	CAD	1,053,000	26/07/2023	Goldman Sachs	(16,177)	-
USD	778,845	CHF	703,000	06/07/2023	Merrill Lynch	(6,500)	-
USD	768,415	CHF	688,000	13/07/2023	Merrill Lynch	(1,200)	-
USD	2,904,192	CHF	2,592,000	25/08/2023	Goldman Sachs	(8,539)	-
USD	2,877,529	CHF	2,582,000	01/09/2023	Morgan Stanley	(24,532)	-
USD	2,862,684	CHF	2,568,000	08/09/2023	Goldman Sachs	(25,679)	-
USD	2,948,534	CHF	2,642,000	15/09/2023	J.P. Morgan	(25,395)	-
USD	2,979,746	CHF	2,648,000	22/09/2023	Goldman Sachs	(5,122)	-
USD	767,005	CLP	623,345,000	06/07/2023	BNP Paribas	(9,077)	-
USD	779,700	CLP	630,598,000	27/07/2023	BNP Paribas	(3,516)	-
USD	1,398,500	CLP	1,132,757,000	08/09/2023	BNP Paribas	(1,644)	-
USD	745,659	COP	3,549,337,000	10/07/2023	Merrill Lynch	(94,146)	(0.01)
USD	754,533	COP	3,465,571,000	13/07/2023	HSBC	(66,872)	(0.01)
USD	749,571	COP	3,433,771,000	21/07/2023	BNP Paribas	(62,262)	(0.01)
USD	754,379	COP	3,476,493,000	27/07/2023	BNP Paribas	(65,504)	(0.01)
USD	3,192,256	COP	14,343,347,000	04/08/2023	Merrill Lynch	(188,463)	(0.03)
USD	3,117,054	COP	13,471,691,000	14/08/2023	HSBC	(61,667)	(0.01)
USD	1,541,948	COP	6,554,696,000	18/08/2023	Merrill Lynch	(5,548)	-
USD	2,865,444	CZK	63,231,000	25/08/2023	Morgan Stanley	(28,607)	(0.01)
USD	1,417,183	CZK	31,556,000	01/09/2023	HSBC	(25,624)	-
USD	1,409,072	CZK	31,104,000	08/09/2023	BNP Paribas	(13,735)	-
USD	1,454,957	CZK	32,167,000	15/09/2023	J.P. Morgan	(15,881)	-
USD	16,166,548	EUR	15,032,286	11/07/2023	J.P. Morgan	(219,088)	(0.03)
USD	1,730,800	EUR	1,600,973	20/07/2023	Citigroup	(15,860)	-
USD	1,496,900	EUR	1,397,481	20/07/2023	Goldman Sachs	(26,580)	(0.01)
USD	67,300	EUR	62,188	20/07/2023	HSBC	(552)	-
USD	545,000	EUR	507,852	20/07/2023	J.P. Morgan	(8,726)	-
USD	239,000	EUR	219,593	20/07/2023	Merrill Lynch	(711)	-
USD	1,445,896	EUR	1,335,000	25/08/2023	Morgan Stanley	(13,249)	-

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Forward Currency Exchange Contracts (continued)

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) EUR	% of Net Assets
USD	1,431,501	EUR	1,332,000	01/09/2023	J.P. Morgan	(23,850)	-
USD	1,422,033	EUR	1,322,000	08/09/2023	J.P. Morgan	(22,963)	-
USD	2,936,428	EUR	2,704,000	15/09/2023	HSBC	(22,511)	-
USD	773,219	GBP	612,000	13/07/2023	BNP Paribas	(4,481)	-
					Canadian Imperial Bank of		
USD	615,000	GBP	490,041	20/07/2023	Commerce	(7,406)	-
USD	780,830	GBP	622,000	20/07/2023	J.P. Morgan	(9,197)	-
USD	771,153	GBP	622,000	27/07/2023	Societe Generale	(18,096)	-
USD	3,031,387	GBP	2,450,000	04/08/2023	Societe Generale	(77,013)	(0.01)
USD	2,910,555	GBP	2,340,000	14/08/2023	Citigroup	(59,561)	(0.01)
USD	2,922,997	GBP	2,324,000	18/08/2023	J.P. Morgan	(29,571)	(0.01)
USD	772,124	INR	63,462,000	06/07/2023	HSBC	(1,235)	-
USD	758,587	INR	62,435,000	13/07/2023	BNP Paribas	(1,862)	-
USD	769,805	INR	63,487,000	20/07/2023	BNP Paribas	(3,148)	-
USD	765,113	INR	63,552,000	27/07/2023	BNP Paribas	(7,989)	-
USD	1,507,571	INR	125,072,000	04/08/2023	BNP Paribas	(13,669)	-
USD	1,463,854	INR	121,273,000	14/08/2023	BNP Paribas	(10,918)	-
USD	1,451,487	INR	119,861,000	18/08/2023	Morgan Stanley	(6,342)	-
USD	1,449,026	INR	119,224,000	25/08/2023	BNP Paribas	(1,207)	-
USD	764,055	MXN	13,897,000	10/07/2023	Goldman Sachs	(41,517)	(0.01)
USD	767,874	MXN	13,791,000	13/07/2023	Morgan Stanley	(31,891)	(0.01)
USD	787,371	MXN	13,932,000	20/07/2023	Morgan Stanley	(20,395)	-
USD	767,664	MXN	13,952,000	27/07/2023	HSBC	(38,349)	(0.01)
USD	1,541,159	MXN	27,427,000	04/08/2023	HSBC	(43,495)	(0.01)
USD	1,483,869	MXN	26,235,000	14/08/2023	Morgan Stanley	(30,226)	(0.01)
USD	1,450,508	MXN	25,433,000	18/08/2023	HSBC	(17,355)	-
USD	1,484,746	MXN	25,731,000	25/08/2023	Citigroup	(78)	-
USD	738,526	NOK	7,924,000	11/07/2023	Merrill Lynch	(1,162)	-
USD	1,494,258	NOK	16,376,000	27/07/2023	BNP Paribas	(32,645)	(0.01)
USD	2,956,771	NOK	32,821,000	04/08/2023	Goldman Sachs	(101,138)	(0.02)
USD	2,826,080	NOK	31,129,000	14/08/2023	BNP Paribas	(76,902)	(0.01)
USD	2,872,599	NOK	30,894,000	22/08/2023	Goldman Sachs	(14,975)	-
USD	1,422,971	NZD	2,353,000	01/09/2023	Merrill Lynch	(16,650)	-
USD	1,416,058	NZD	2,329,000	08/09/2023	Morgan Stanley	(9,496)	-
USD	780,096	PEN	2,905,000	10/07/2023	Merrill Lynch	(19,083)	-
USD	777,672	PEN	2,876,000	13/07/2023	HSBC	(13,755)	-
USD	792,012	PEN	2,928,000	20/07/2023	BNP Paribas	(13,226)	-
USD	784,034	PEN	2,909,000	27/07/2023	BNP Paribas	(15,220)	-
USD	1,531,702	PEN	5,665,000	04/08/2023	Merrill Lynch	(24,077)	-
USD	1,469,305	PEN	5,457,000	14/08/2023	Merrill Lynch	(27,909)	(0.01)
USD	1,409,367	PEN	5,221,000	01/09/2023	Merrill Lynch	(21,829)	-
USD	1,402,259	PEN	5,215,000	08/09/2023	Merrill Lynch	(26,200)	-
USD	2,912,521	PEN	10,654,000	15/09/2023	Merrill Lynch	(8,635)	-
USD	2,927,754	PEN	10,739,000	22/09/2023	HSBC	(14,752)	-
USD	769,018	PHP	43,451,000	19/07/2023	HSBC	(15,085)	-
USD	773,784	PHP	43,075,000	26/07/2023	Societe Generale	(4,413)	-
USD	1,521,716	PHP	84,577,000	03/08/2023	HSBC	(6,279)	-
USD	1,445,032	PLN	6,003,000	18/08/2023	Societe Generale	(26,471)	(0.01)
USD	1,473,687	PLN	6,004,000	25/08/2023	HSBC	(67)	-
ZAR	27,250,000	USD	1,447,845	15/09/2023	Morgan Stanley	(14,809)	-
ZAR	26,819,000	USD	1,463,554	22/09/2023	Morgan Stanley	(50,739)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(7,875,456)	(1.05)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(1,556,512)	(0.21)

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss)	
			EUR	% of Net Assets
CBOE Volatility Index, 16/08/2023	(217)	USD	703,075	0.10
EURO STOXX 50 Volatility Index, 16/08/2023	(202)	EUR	5,050	-
EURO STOXX Bank Index, 15/09/2023	2,983	EUR	537,688	0.07
S&P 500 Emini Index, 15/09/2023	97	USD	6,398	-
Total Unrealised Gain on Financial Futures Contracts - Assets			1,252,211	0.17
CBOE Volatility Index, 18/10/2023	217	USD	(637,625)	(0.09)
EURO STOXX 50 Index, 15/09/2023	(1,080)	EUR	(729,180)	(0.10)
FTSE 100 Index, 15/09/2023	85	GBP	(52,788)	(0.01)
MSCI World Index, 15/09/2023	(221)	USD	(384,623)	(0.05)
Nikkei 225 Index, 07/09/2023	(34)	JPY	(316,258)	(0.04)
Russell 2000 Emini Index, 15/09/2023	(613)	USD	(291,669)	(0.04)
STOXX 600 Basic Resources Index, 15/09/2023	1,259	EUR	(1,595,340)	(0.21)
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(4,007,483)	(0.54)
Net Unrealised Loss on Financial Futures Contracts - Liabilities			(2,755,272)	(0.37)

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value	
				EUR	% of Net Assets
18,294	CBOE Volatility Index, Call, 34,000, 19/07/2023	USD	J.P. Morgan	92,225	0.01
2,433	EURO STOXX 50 Index, Call, 130,000, 20/12/2024	EUR	J.P. Morgan	3,763,851	0.50
358	EURO STOXX 50 Index, Call, 4,400,000, 21/07/2023	EUR	J.P. Morgan	174,346	0.02
1,692	EURO STOXX 50 Index, Call, 4,450,000, 21/07/2023	EUR	J.P. Morgan	407,772	0.06
230	EURO STOXX 50 Index, Put, 3,100,000, 21/06/2024	EUR	J.P. Morgan	76,360	0.01
992	EURO STOXX 50 Index, Put, 3,200,000, 21/06/2024	EUR	J.P. Morgan	382,912	0.05
1,724	EURO STOXX 50 Index, Put, 3,400,000, 18/08/2023	EUR	J.P. Morgan	39,652	0.01
838	FTSE 100 Index, Call, 7,850,000, 21/07/2023	GBP	J.P. Morgan	29,296	-
572	FTSE 100 Index, Call, 8,100,000, 21/07/2023	GBP	J.P. Morgan	3,333	-
138	Nikkei 225 Index, Call, 32,000,000, 08/09/2023	JPY	J.P. Morgan	1,509,629	0.20
156	S&P 500 Index, Call, 4,200,000, 21/07/2023	USD	J.P. Morgan	3,716,975	0.50
150	S&P 500 Index, Call, 4,250,000, 31/07/2023	USD	J.P. Morgan	3,038,497	0.41
50	S&P 500 Index, Call, 4,500,000, 31/07/2023	USD	J.P. Morgan	159,716	0.02
629	Swiss Market Index, Call, 11,750,000, 21/07/2023	CHF	J.P. Morgan	13,533	-
Total Market Value on Option Purchased Contracts - Assets				13,408,097	1.79

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value	
				EUR	% of Net Assets
(18,294)	CBOE Volatility Index, Call, 36,000, 19/07/2023	USD	J.P. Morgan	(92,225)	(0.01)
(2,433)	EURO STOXX 50 Index, Call, 140,000, 20/12/2024	EUR	J.P. Morgan	(1,956,132)	(0.26)
(1,692)	EURO STOXX 50 Index, Call, 4,550,000, 21/07/2023	EUR	J.P. Morgan	(65,988)	(0.01)
(716)	EURO STOXX 50 Index, Put, 95,000, 20/12/2024	EUR	J.P. Morgan	(74,464)	(0.01)
(3,305)	EURO STOXX 50 Index, Put, 100,000, 20/12/2024	EUR	J.P. Morgan	(416,430)	(0.06)
(2,433)	EURO STOXX 50 Index, Put, 110,000, 20/12/2024	EUR	J.P. Morgan	(437,940)	(0.06)
(564)	EURO STOXX 50 Index, Put, 4,250,000, 21/07/2023	EUR	J.P. Morgan	(61,476)	(0.01)
(2,983)	EURO STOXX Bank Index, Call, 110,000, 21/07/2023	EUR	J.P. Morgan	(156,608)	(0.02)
(138)	Nikkei 225 Index, Call, 33,000,000, 08/09/2023	JPY	J.P. Morgan	(962,662)	(0.13)
(69)	Nikkei 225 Index, Put, 30,500,000, 08/09/2023	JPY	J.P. Morgan	(109,393)	(0.01)
(156)	S&P 500 Index, Call, 4,300,000, 21/07/2023	USD	J.P. Morgan	(2,365,023)	(0.32)
(150)	S&P 500 Index, Call, 4,350,000, 31/07/2023	USD	J.P. Morgan	(1,834,785)	(0.24)
(52)	S&P 500 Index, Put, 4,000,000, 21/07/2023	USD	J.P. Morgan	(11,320)	-
(50)	S&P 500 Index, Put, 4,050,000, 31/07/2023	USD	J.P. Morgan	(21,540)	-
Total Market Value on Option Written Contracts - Liabilities				(8,565,986)	(1.14)

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Total Return Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value	
					EUR	% of Net Assets
8,698,773	USD	BNP Paribas	Receive CIND_BNPXSD1C Index Pay Spread of 0.000% on Notional	09/01/2024	124,106	0.02
17,208,946	USD	Citigroup	Receive CIND_CICXRAVG Index Pay Spread of 0.000% on Notional	09/01/2024	18,819	-
26,067,023	USD	UBS	Receive CIND_UBCSCCA1 Index Pay Spread of 0.000% on Notional	09/01/2024	261,758	0.04
2,842,927	USD	UBS	Receive USUBCSBS11 Index Pay Spread of 0.000% on Notional	24/10/2023	1,519	-
Total Market Value on Total Return Swap Contracts - Assets					406,202	0.06
21,534,072	USD	Goldman Sachs	Receive CIND_ABGSCRV9 Index Pay Spread of 0.000% on Notional	09/01/2024	(96,546)	(0.01)
21,525,117	USD	Barclays	Receive CIND_BXCS1753 Index Pay Spread of 0.000% on Notional	09/01/2024	(141,813)	(0.03)
17,202,694	USD	Citigroup	Receive CIND_CICXDJBE Index Pay Spread of 0.000% on Notional	09/01/2024	(112,466)	(0.01)
17,180,005	USD	Merrill Lynch	Receive CIND_MLBXSXBF Index Pay Spread of 0.000% on Notional	09/01/2024	(3,111)	-
25,482,656	USD	UBS	Receive CIND_UBCSCCA2 Index Pay Spread of 0.000% on Notional	09/01/2024	(111,382)	(0.01)
8,970,000	USD	Merrill Lynch	Receive USCBAML0052 Index Pay Spread of 0.000% on Notional	19/12/2023	(30,421)	(0.01)
2,553,795	USD	Goldman Sachs	Receive USGSFXI003 Index Pay Spread of 0.000% on Notional	26/10/2023	(691)	-
Total Market Value on Total Return Swap Contracts - Liabilities					(496,430)	(0.07)
Net Market Value on Total Return Swap Contracts - Liabilities					(90,228)	(0.01)

Interest Rate Swap Contracts

Nominal Amount	Currency	Counterparty	Security Description	Maturity Date	Market Value	
					EUR	% of Net Assets
1,902,915,000	JPY	J.P. Morgan	Pay fixed 0.608% Receive floating TONAR 1 day	20/09/2033	6,734	-
2,030,313,837	JPY	J.P. Morgan	Pay fixed 0.421% Receive floating TONAR 1 day	21/09/2032	92,475	0.01
4,223,965,763	JPY	J.P. Morgan	Pay fixed 0.45% Receive floating TONAR 1 day	21/09/2032	115,143	0.02
4,223,965,763	JPY	J.P. Morgan	Pay fixed 0.422% Receive floating TONAR 1 day	21/09/2032	188,191	0.03
151,319,452	MXN	J.P. Morgan	Pay floating TIIE 4 week Receive fixed 8.53%	16/05/2033	237,186	0.03
273,621,266	MXN	J.P. Morgan	Pay floating TIIE 4 week Receive fixed 8.54%	16/05/2033	438,708	0.06
271,594,443	MXN	J.P. Morgan	Pay floating TIIE 4 week Receive fixed 8.56%	16/05/2033	454,950	0.06
97,626,309	EUR	J.P. Morgan	Pay fixed 3.248% Receive floating ESTR 1 day	21/06/2025	692,115	0.09
405,364,839	MXN	J.P. Morgan	Pay floating TIIE 4 week Receive fixed 8.58%	16/05/2033	708,123	0.10
101,294,173	EUR	J.P. Morgan	Pay fixed 3.233% Receive floating ESTR 1 day	21/06/2025	747,026	0.10
99,795,783	EUR	J.P. Morgan	Pay fixed 3.227% Receive floating ESTR 1 day	21/06/2025	747,522	0.10
106,460,428	EUR	J.P. Morgan	Pay fixed 3.2% Receive floating ESTR 1 day	21/06/2025	852,872	0.11
Total Market Value on Interest Rate Swap Contracts - Assets					5,281,045	0.71
707,262,000	GBP	J.P. Morgan	Pay floating SONIA 1 day Receive fixed 5.56%	19/06/2025	(2,261,108)	(0.30)
123,987,236	GBP	J.P. Morgan	Pay floating SONIA 1 day Receive fixed 5.016%	19/06/2025	(1,097,127)	(0.15)
115,069,553	GBP	J.P. Morgan	Pay floating SONIA 1 day Receive fixed 5.057%	19/06/2025	(969,167)	(0.13)
115,069,553	GBP	J.P. Morgan	Pay floating SONIA 1 day Receive fixed 5.059%	19/06/2025	(966,774)	(0.13)
115,069,552	GBP	J.P. Morgan	Pay floating SONIA 1 day Receive fixed 5.065%	19/06/2025	(959,596)	(0.13)
115,069,553	GBP	J.P. Morgan	Pay floating SONIA 1 day Receive fixed 5.074%	19/06/2025	(948,828)	(0.13)
115,069,553	GBP	J.P. Morgan	Pay floating SONIA 1 day Receive fixed 5.076%	19/06/2025	(946,436)	(0.12)
12,762,048,000	JPY	J.P. Morgan	Pay fixed 0.618% Receive floating TONAR 1 day	21/06/2033	(283,074)	(0.04)
Total Market Value on Interest Rate Swap Contracts - Liabilities					(8,432,110)	(1.13)
Net Market Value on Interest Rate Swap Contracts - Liabilities					(3,151,065)	(0.42)

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - MULTI-STRATEGY TARGET RETURN FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Total Return Swap on Contracts for Difference

Contract Description	Currency	Maturity Date	Counterparty	Market Value	
				EUR	% of Net Assets
Receive performance of the underlying global basket of 14 British & French convertible arbitrage positions. Long the convertible bonds and short the underlying equities, mainly in the Industrial sector. Pay weighted average financing (Overnight GBP Sonia) on that same basket	EUR	12/06/2024	J.P. Morgan	(168,978)	(0.02)
Total Market Value on Total Return Swap on Contracts for Difference - Liabilities				(168,978)	(0.02)
Net Market Value on Total Return Swap on Contracts for Difference - Liabilities				(168,978)	(0.02)

AVIVA INVESTORS - NATURAL CAPITAL TRANSITION GLOBAL EQUITY FUND

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing									
Equities									
China									
BYD Co. Ltd. 'H'	HKD	11,000	350,793	1.08	ON Semiconductor Corp.	USD	4,207	394,511	1.22
			350,793	1.08	Salesforce, Inc.	USD	2,457	523,415	1.62
Finland									
Stora Enso OYJ 'R'	EUR	15,454	180,486	0.56	Sherwin-Williams Co. (The)	USD	2,651	702,369	2.17
			180,486	0.56	Target Corp.	USD	2,100	279,604	0.86
France									
AXA SA	EUR	32,549	965,362	2.98	Tetra Tech, Inc.	USD	4,459	730,830	2.26
BNP Paribas SA	EUR	10,762	682,327	2.11	Thermo Fisher Scientific, Inc.	USD	1,904	989,785	3.06
Bureau Veritas SA	EUR	27,629	757,138	2.34	Trex Co., Inc.	USD	3,283	214,249	0.66
Kering SA	EUR	1,230	678,967	2.10	Union Pacific Corp.	USD	2,624	537,225	1.66
			3,083,794	9.53	Visa, Inc. 'A'	USD	4,903	1,161,055	3.59
Germany									
Infineon Technologies AG	EUR	13,355	550,169	1.70	Waste Management, Inc.	USD	7,446	1,272,670	3.93
Muenchener Rueckversicherungs-Gesellschaft AG	EUR	3,697	1,390,587	4.30	Watts Water Technologies, Inc. 'A'	USD	4,097	752,926	2.33
Siemens AG	EUR	4,530	755,568	2.33	Xylem, Inc.	USD	2,864	321,971	0.99
			2,696,324	8.33	Zoetis, Inc.	USD	4,762	825,255	2.55
Ireland									
Accenture plc 'A'	USD	2,057	639,089	1.98	Total Equities			14,735,563	45.54
Kerry Group plc 'A'	EUR	9,183	896,489	2.77	Total Transferable securities and money market instruments admitted to an official exchange listing			31,052,197	95.97
Linde plc	USD	2,033	776,260	2.40	Total Investments			31,052,197	95.97
			2,311,838	7.15	Cash			1,361,739	4.21
Japan									
Kubota Corp.	JPY	45,600	662,152	2.05	Other assets/(liabilities)			(57,568)	(0.18)
			662,152	2.05	Total net assets			32,356,368	100.00
Netherlands									
ASML Holding NV	EUR	559	405,385	1.25					
			405,385	1.25					
South Korea									
Hyundai Motor Co.	KRW	3,089	483,517	1.50					
			483,517	1.50					
Spain									
EDP Renovaveis SA	EUR	29,264	582,483	1.80					
			582,483	1.80					
Switzerland									
DSM-Firmenich AG	EUR	5,166	564,860	1.74					
Nestle SA	CHF	7,223	869,500	2.69					
Novartis AG	CHF	11,180	1,121,805	3.47					
			2,556,165	7.90					
Taiwan									
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	USD	7,770	787,179	2.43					
			787,179	2.43					
United Kingdom									
AstraZeneca plc	GBP	6,406	918,684	2.84					
National Grid plc	GBP	56,160	744,106	2.30					
Severn Trent plc	GBP	16,885	553,728	1.71					
			2,216,518	6.85					
United States of America									
Abbott Laboratories	USD	7,961	861,818	2.66					
Alphabet, Inc. 'A'	USD	8,307	1,000,329	3.09					
Crown Holdings, Inc.	USD	9,522	824,367	2.55					
Darling Ingredients, Inc.	USD	6,199	385,640	1.19					
Levi Strauss & Co. 'A'	USD	23,702	341,783	1.06					
Microsoft Corp.	USD	5,505	1,875,774	5.80					
Moody's Corp.	USD	2,129	739,987	2.29					

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - NATURAL CAPITAL TRANSITION GLOBAL EQUITY FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Geographic Allocation of Portfolio	% of Net Assets
United States of America	45.54
France	9.53
Germany	8.33
Switzerland	7.90
Ireland	7.15
United Kingdom	6.85
Taiwan	2.43
Japan	2.05
Spain	1.80
South Korea	1.50
Netherlands	1.25
China	1.08
Finland	0.56
Total investments	95.97
Cash and other assets/(liabilities)	4.03
Total	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss)	
						USD	% of Net Assets
EUR	859	USD	924	11/07/2023	J.P. Morgan	15	-
GBP	153,085	USD	191,456	11/07/2023	J.P. Morgan	3,023	0.01
USD	23	EUR	21	11/07/2023	J.P. Morgan	-	-
USD	5,675	GBP	4,449	11/07/2023	J.P. Morgan	24	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						3,062	0.01
EUR	13	USD	14	11/07/2023	J.P. Morgan	-	-
GBP	32,940	USD	41,940	11/07/2023	J.P. Morgan	(93)	-
USD	7	EUR	6	11/07/2023	J.P. Morgan	-	-
USD	1,429	GBP	1,138	11/07/2023	J.P. Morgan	(17)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(110)	-
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						2,952	0.01

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - SHORT DURATION GLOBAL HIGH YIELD BOND FUND

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing									
Bonds									
Austria					Gibraltar				
ams-OSRAM AG, Reg. S 6% 31/07/2025	EUR	800,000	781,156	0.24	ZF Finance GmbH, Reg. S 2% 06/05/2027	EUR	1,300,000	1,237,587	0.37
Benteler International AG, Reg. S 9.375% 15/05/2028	EUR	1,033,000	1,141,091	0.34				11,065,197	3.36
			1,922,247	0.58	Guernsey				
Belgium					Summit Properties Ltd., Reg. S 2% 31/01/2025				
Ontex Group NV, Reg. S 3.5% 15/07/2026	EUR	1,000,000	962,971	0.29		EUR	720,000	720,711	0.22
			962,971	0.29				720,711	0.22
France					Isle of Man				
Altice France SA, Reg. S 2.5% 15/01/2025	EUR	2,450,000	2,483,705	0.75	Playtech plc, Reg. S 3.75% 12/10/2023	EUR	753,962	822,893	0.25
Credit Agricole SA, Reg. S 5.75% 29/11/2027	GBP	700,000	855,812	0.26	Playtech plc, Reg. S 5.875% 28/06/2028	EUR	582,000	633,374	0.19
Crown European Holdings SA, Reg. S 5% 15/05/2028	EUR	550,000	606,801	0.18				1,456,267	0.44
Elis SA, Reg. S 1% 03/04/2025	EUR	800,000	820,912	0.25	Italy				
Fnac Darty SA, Reg. S 1.875% 30/05/2024	EUR	1,100,000	1,170,782	0.36	Bach Bidco SpA, Reg. S 7.427% 15/10/2028	EUR	765,000	825,434	0.25
Forvia SE, Reg. S 7.25% 15/06/2026	EUR	700,000	795,680	0.24	Banca Monte dei Paschi di Siena SpA, Reg. S 6.75% 02/03/2026	EUR	583,000	637,514	0.19
Getlink SE, Reg. S 3.5% 30/10/2025	EUR	1,990,000	2,124,968	0.64	Banca Monte dei Paschi di Siena SpA, Reg. S 1.875% 09/01/2026	EUR	800,000	777,290	0.24
Iliad Holding SASU, Reg. S 5.125% 15/10/2026	EUR	1,194,000	1,248,092	0.38	Banco BPM SpA, Reg. S 6% 21/01/2028	EUR	1,700,000	1,859,522	0.57
Loxam SAS, Reg. S 2.875% 15/04/2026	EUR	900,000	913,584	0.28	Banco BPM SpA, Reg. S 1.625% 18/02/2025	EUR	2,300,000	2,365,658	0.72
Loxam SAS, Reg. S 6.375% 15/05/2028	EUR	886,000	958,978	0.29	Banco BPM SpA, Reg. S 4.875% 18/01/2027	EUR	711,000	770,528	0.23
Parts Europe SA, Reg. S 7.2% 20/07/2027	EUR	1,182,000	1,295,236	0.39	Bormioli Pharma SpA, Reg. S 8.812% 15/05/2028	EUR	750,000	799,506	0.24
Renault SA, Reg. S 2.5% 02/06/2027	EUR	1,700,000	1,680,892	0.51	BPER Banca, Reg. S 6.125% 01/02/2028	EUR	800,000	882,018	0.27
SPCM SA, Reg. S 2% 01/02/2026	EUR	1,640,000	1,671,025	0.51	Guala Closures SpA, Reg. S 3.25% 15/06/2028	EUR	2,200,000	2,145,164	0.65
Valeo SA, Reg. S 5.375% 28/05/2027	EUR	800,000	874,130	0.27	Iccrea Banca SpA, Reg. S 6.875% 20/01/2028	EUR	1,000,000	1,122,161	0.34
Vallourec SA, Reg. S 8.5% 30/06/2026	EUR	900,000	983,250	0.30	Intesa Sanpaolo SpA, Reg. S 0.75% 16/03/2028	EUR	1,100,000	1,023,811	0.31
			18,483,847	5.61	Italmatch Chemicals SpA, Reg. S 10% 06/02/2028	EUR	1,125,000	1,199,735	0.36
Germany					Lottomatica SpA, Reg. S 6.25% 15/07/2025				
Adler Pelzer Holding GmbH, Reg. S 9.5% 01/04/2027	EUR	667,000	676,698	0.20	Nexi SpA, Reg. S 1.625% 30/04/2026	EUR	994,000	990,921	0.30
Deutsche Bank AG, Reg. S 1.375% 03/09/2026	EUR	1,400,000	1,403,906	0.43	Rekeep SpA, Reg. S 7.25% 01/02/2026	EUR	800,000	822,400	0.25
Deutsche Lufthansa AG, Reg. S 1.625% 16/11/2023	EUR	2,500,000	2,701,237	0.82	Telecom Italia SpA, Reg. S 2.75% 15/04/2025	EUR	1,945,000	2,006,877	0.61
DIC Asset AG, Reg. S 2.25% 22/09/2026	EUR	1,100,000	737,294	0.22	Telecom Italia SpA, Reg. S 6.875% 15/02/2028	EUR	1,034,000	1,126,300	0.34
IHO Verwaltungs GmbH, Reg. S 3.75% 15/09/2026	EUR	900,000	918,582	0.28	Webuild SpA, Reg. S 5.875% 15/12/2025	EUR	900,000	968,653	0.29
IHO Verwaltungs GmbH, Reg. S 8.75% 15/05/2028	EUR	781,000	880,709	0.27				21,479,214	6.51
Schaeffler AG, Reg. S 1.875% 26/03/2024	EUR	1,800,000	1,930,205	0.59	Japan				
TK Elevator Holdco GmbH, Reg. S 6.625% 15/07/2028	EUR	618,300	578,979	0.18	SoftBank Group Corp., Reg. S 2.125% 06/07/2024	EUR	1,200,000	1,266,651	0.38
								1,266,651	0.38

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - SHORT DURATION GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Jersey					Portugal				
Avis Budget Finance plc, Reg. S 4.75% 30/01/2026	EUR	1,500,000	1,612,209	0.49	Novo Banco SA, Reg. S 8.302% 15/09/2023	EUR	1,000,000	1,095,091	0.33
CPUK Finance Ltd., Reg. S 4.875% 28/02/2047	GBP	1,000,000	1,212,328	0.37				1,095,091	0.33
			2,824,537	0.86	Spain				
Luxembourg					Aedas Homes Opco SLU, Reg. S 4% 15/08/2026	EUR	546,000	555,850	0.17
Altice Financing SA, Reg. S 3% 15/01/2028	EUR	1,200,000	1,016,607	0.31	Almirall SA, Reg. S 2.125% 30/09/2026	EUR	1,224,000	1,248,376	0.38
Cirsa Finance International Sarl, Reg. S 7.197% 30/09/2025	EUR	1,000,000	1,089,363	0.33	Banco de Sabadell SA, Reg. S 5.625% 06/05/2026	EUR	1,700,000	1,846,717	0.56
Cirsa Finance International SARL, Reg. S 10.375% 30/11/2027	EUR	900,000	1,053,584	0.32	Cellnex Finance Co. SA, Reg. S 0.75% 15/11/2026	EUR	500,000	481,966	0.15
Consolidated Energy Finance SA, Reg. S 5% 15/10/2028	EUR	2,000,000	1,849,114	0.56	Cellnex Telecom SA, Reg. S 2.875% 18/04/2025	EUR	900,000	954,841	0.29
Kleopatra Finco Sarl, Reg. S 4.25% 01/03/2026	EUR	1,000,000	914,422	0.28	Grifols SA, Reg. S 3.2% 01/05/2025	EUR	900,000	957,949	0.29
LHMC Finco 2 Sarl, Reg. S 7.25% 02/10/2025	EUR	1,100,000	1,187,349	0.36	Lorca Telecom Bondco SA, Reg. S 4% 18/09/2027	EUR	1,100,000	1,097,493	0.33
Monitchem HoldCo 3 SA, Reg. S 8.492% 01/05/2028	EUR	800,000	854,573	0.26	NH Hotel Group SA, Reg. S 4% 02/07/2026	EUR	444,000	462,973	0.14
Picard Bondco SA, Reg. S 5.375% 01/07/2027	EUR	900,000	858,436	0.26	Via Celere Desarrollos Inmobiliarios SA, Reg. S 5.25% 01/04/2026	EUR	895,000	908,079	0.27
Stena International SA, 144A 6.125% 01/02/2025	USD	950,000	929,545	0.28				8,514,244	2.58
Stena International SA, Reg. S 3.75% 01/02/2025	EUR	900,000	955,023	0.29	Supranational				
			10,708,016	3.25	Ardagh Packaging Finance plc, 144A 5.25% 15/08/2027	USD	1,979,000	1,682,687	0.51
Netherlands					Ardagh Packaging Finance plc, Reg. S 4.75% 15/07/2027	GBP	900,000	910,464	0.28
Akelius Residential Property Financing BV, Reg. S 1% 17/01/2028	EUR	1,000,000	875,149	0.26	Clarios Global LP, Reg. S 4.375% 15/05/2026	EUR	385,000	401,601	0.12
Dufry One BV, Reg. S 2.5% 15/10/2024	EUR	2,000,000	2,135,968	0.65				2,994,752	0.91
Heimstaden Bostad Treasury BV, Reg. S 1% 13/04/2028	EUR	1,100,000	817,194	0.25	Sweden				
OCI NV, 144A 4.625% 15/10/2025	USD	1,856,000	1,805,837	0.55	Apollo Swedish Bidco AB, Reg. S 0% 05/07/2029	EUR	400,000	423,339	0.13
OI European Group BV, Reg. S 2.875% 15/02/2025	EUR	1,200,000	1,278,925	0.39	Dometic Group AB, Reg. S 3% 13/09/2023	EUR	600,000	652,264	0.20
OI European Group BV, Reg. S 6.25% 15/05/2028	EUR	563,000	629,140	0.19	Heimstaden Bostad AB, Reg. S 2.125% 05/09/2023	EUR	1,011,000	1,087,178	0.33
Q-Park Holding I BV, Reg. S 1.5% 01/03/2025	EUR	814,000	853,943	0.26	Intrum AB, Reg. S 3.125% 15/07/2024	EUR	669,628	680,421	0.21
Trivium Packaging Finance BV, 144A 8.5% 15/08/2027	USD	1,000,000	965,575	0.29	Intrum AB, Reg. S 9.25% 15/03/2028	EUR	1,683,000	1,557,930	0.47
Trivium Packaging Finance BV, Reg. S 7.073% 15/08/2026	EUR	1,015,000	1,093,539	0.33	Samhallsbyggnadsbolaget i Norden AB, Reg. S 1% 12/08/2027	EUR	1,200,000	852,226	0.26
United Group BV, Reg. S 4.875% 01/07/2024	EUR	900,000	973,881	0.29	Telefonaktiebolaget LM Ericsson, Reg. S 1.125% 08/02/2027	EUR	900,000	866,953	0.26
United Group BV, Reg. S 4% 15/11/2027	EUR	400,000	359,188	0.11	Verisure Holding AB, Reg. S 3.25% 15/02/2027	EUR	900,000	874,772	0.26
Wintershall Dea Finance BV, Reg. S 0.452% 25/09/2023	EUR	1,300,000	1,405,541	0.43	Verisure Holding AB, Reg. S 7.125% 01/02/2028	EUR	811,000	889,888	0.27
ZF Europe Finance BV, Reg. S 1.25% 23/10/2023	EUR	2,900,000	3,133,485	0.95	Volvo Car AB, Reg. S 2.125% 02/04/2024	EUR	1,200,000	1,284,540	0.39
Ziggo Bond Co. BV, 144A 6% 15/01/2027	USD	1,000,000	921,829	0.28				9,169,511	2.78
			17,249,194	5.23	United Kingdom				
					BCP V Modular Services Finance II plc, Reg. S 6.125% 30/11/2028	GBP	800,000	846,465	0.26
					Bellis Acquisition Co. plc, Reg. S 4.5% 16/02/2026	GBP	1,062,000	1,160,866	0.35

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - SHORT DURATION GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Co-Operative Group Ltd., Reg. S 5.125% 17/05/2024	GBP	802,000	1,011,083	0.31	Ford Motor Credit Co. LLC 6.125% 15/05/2028	EUR	520,000	582,787	0.18
Deuce Finco plc, Reg. S 5.5% 15/06/2027	GBP	900,000	975,214	0.30	Genesis Energy LP 6.5% 01/10/2025	USD	2,060,000	2,033,972	0.62
Drax Finco plc, 144A 6.625% 01/11/2025	USD	1,905,000	1,882,061	0.57	IQVIA, Inc., Reg. S 1.75% 15/03/2026	EUR	465,000	470,839	0.14
eG Global Finance plc, Reg. S 3.625% 07/02/2024	EUR	891,000	970,276	0.29	MPT Operating Partnership LP, REIT 2.55% 05/12/2023	GBP	900,000	1,105,240	0.33
Gatwick Airport Finance plc, Reg. S 4.375% 07/04/2026	GBP	750,000	869,594	0.26	MPT Operating Partnership LP, REIT 2.5% 24/03/2026	GBP	852,000	850,792	0.26
International Game Technology plc, Reg. S 3.5% 15/06/2026	EUR	1,300,000	1,373,092	0.42	MPT Operating Partnership LP, REIT 0.993% 15/10/2026	EUR	1,170,000	971,138	0.29
Iron Mountain UK plc, REIT, Reg. S 3.875% 15/11/2025	GBP	3,000,000	3,575,610	1.08	Oceaneering International, Inc. 4.65% 15/11/2024	USD	2,520,000	2,463,583	0.75
Jaguar Land Rover Automotive plc, Reg. S 4.5% 15/07/2028	EUR	900,000	860,537	0.26	Olympus Water US Holding Corp., Reg. S 9.625% 15/11/2028	EUR	1,224,000	1,285,307	0.39
PeopleCert Wisdom Issuer plc, Reg. S 5.75% 15/09/2026	EUR	899,000	953,224	0.29	OneMain Finance Corp. 3.5% 15/01/2027	USD	1,000,000	862,441	0.26
Pinnacle Bidco plc, Reg. S 5.5% 15/02/2025	EUR	775,000	814,875	0.25	Organon & Co., Reg. S 2.875% 30/04/2028	EUR	1,100,000	1,044,585	0.32
Punch Finance plc, Reg. S 6.125% 30/06/2026	GBP	821,000	896,474	0.27	Primo Water Holdings, Inc., Reg. S 3.875% 31/10/2028	EUR	1,100,000	1,046,875	0.32
Rolls-Royce plc, Reg. S 5.75% 15/10/2027	GBP	1,800,000	2,127,560	0.64	SCIL IV LLC, 144A 5.375% 01/11/2026	USD	1,335,000	1,217,709	0.37
Victoria plc, Reg. S 3.625% 24/08/2026	EUR	900,000	811,909	0.25	SCIL IV LLC, Reg. S 4.375% 01/11/2026	EUR	1,083,000	1,067,795	0.32
Virgin Media Secured Finance plc, Reg. S 5% 15/04/2027	GBP	800,000	925,010	0.28	SCIL IV LLC, Reg. S 9.5% 15/07/2028	EUR	600,000	657,055	0.20
Zenith Finco plc, Reg. S 6.5% 30/06/2027	GBP	1,300,000	1,261,878	0.38	Silgan Holdings, Inc. 3.25% 15/03/2025	EUR	2,200,000	2,357,631	0.71
			21,315,728	6.46	Standard Industries, Inc., Reg. S 2.25% 21/11/2026	EUR	2,000,000	1,943,337	0.59
United States of America					TransDigm, Inc. 5.5% 15/11/2027	USD	1,120,000	1,061,090	0.32
Ally Financial, Inc. 1.45% 02/10/2023	USD	455,000	450,250	0.14				40,653,641	12.33
American Axle & Manufacturing, Inc. 6.5% 01/04/2027	USD	1,250,000	1,188,158	0.36	Total Bonds			173,808,815	52.71
AmeriGas Partners LP 5.875% 20/08/2026	USD	2,000,000	1,890,978	0.57	Total Transferable securities and money market instruments admitted to an official exchange listing			173,808,815	52.71
Avantor Funding, Inc., Reg. S 2.625% 01/11/2025	EUR	1,800,000	1,888,451	0.57	Transferable securities and money market instruments dealt in on another regulated market				
B&G Foods, Inc. 5.25% 01/04/2025	USD	2,575,000	2,460,829	0.75	Bonds				
Boxer Parent Co., Inc., Reg. S 6.5% 02/10/2025	EUR	964,000	1,040,765	0.31	Australia				
EQM Midstream Partners LP 5.5% 15/07/2028	USD	1,175,000	1,112,168	0.34	Mineral Resources Ltd., 144A 8% 01/11/2027	USD	3,305,000	3,331,144	1.01
Ford Motor Credit Co. LLC 2.748% 14/06/2024	GBP	2,163,000	2,631,889	0.80				3,331,144	1.01
Ford Motor Credit Co. LLC 4.535% 06/03/2025	GBP	2,800,000	3,385,155	1.03	Bermuda				
Ford Motor Credit Co. LLC 6.86% 05/06/2026	GBP	614,000	762,620	0.23	Nabors Industries Ltd., 144A 7.25% 15/01/2026	USD	2,000,000	1,870,733	0.57
Ford Motor Credit Co. LLC 2.7% 10/08/2026	USD	1,790,000	1,601,670	0.49	NCL Corp. Ltd., 144A 5.875% 15/03/2026	USD	2,205,000	2,073,497	0.63
Ford Motor Credit Co. LLC 4.867% 03/08/2027	EUR	594,000	636,865	0.19	NCL Corp. Ltd., 144A 5.875% 15/02/2027	USD	2,245,000	2,184,603	0.66
Ford Motor Credit Co. LLC 6.8% 12/05/2028	USD	580,000	581,667	0.18	NCL Corp. Ltd., 144A 8.375% 01/02/2028	USD	265,000	278,962	0.08
								6,407,795	1.94
					Canada				
					1375209 BC Ltd., 144A 9% 30/01/2028	USD	316,000	317,144	0.10
					Bausch Health Cos., Inc., 144A 6.125% 01/02/2027	USD	490,000	314,154	0.10
					Bausch Health Cos., Inc., 144A 11% 30/09/2028	USD	560,000	399,168	0.12

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - SHORT DURATION GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Bombardier, Inc., 144A 7.125% 15/06/2026	USD	1,840,000	1,829,302	0.55	United States of America				
Bombardier, Inc., 144A 7.875% 15/04/2027	USD	850,000	849,865	0.26	Albertsons Cos., Inc., 144A 3.25% 15/03/2026	USD	1,500,000	1,392,961	0.42
Garda World Security Corp., 144A 9.5% 01/11/2027	USD	2,000,000	1,935,584	0.59	Allied Universal Holdco LLC, 144A 9.75% 15/07/2027	USD	2,700,000	2,382,761	0.72
Garda World Security Corp., 144A 7.75% 15/02/2028	USD	345,000	344,703	0.10	American Airlines, Inc., 144A 11.75% 15/07/2025	USD	2,910,000	3,194,702	0.97
goeasys Ltd., 144A 5.375% 01/12/2024	USD	2,497,000	2,423,992	0.73	American Airlines, Inc., 144A 7.25% 15/02/2028	USD	1,410,000	1,403,387	0.43
New Gold, Inc., 144A 7.5% 15/07/2027	USD	1,280,000	1,198,554	0.36	AmeriGas Partners LP, 144A 9.375% 01/06/2028	USD	1,275,000	1,296,898	0.39
			9,612,466	2.91	Antero Midstream Partners LP, 144A 5.75% 01/03/2027	USD	3,000,000	2,893,055	0.88
Cayman Islands					Archrock Partners LP, 144A 6.25% 01/04/2028	USD	2,000,000	1,880,787	0.57
GGAM Finance Ltd., 144A 8% 15/06/2028	USD	1,085,000	1,087,613	0.33	Arconic Corp., 144A 6% 15/05/2025	USD	1,975,000	1,994,673	0.60
Spirit Loyalty Cayman Ltd., 144A 8% 20/09/2025	USD	1,000,000	1,012,232	0.31	Belo Corp. 7.25% 15/09/2027	USD	500,000	484,528	0.15
Spirit Loyalty Cayman Ltd., 144A 8% 20/09/2025	USD	1,436,144	1,452,070	0.44	Bread Financial Holdings, Inc., 144A 4.75% 15/12/2024	USD	1,150,000	1,128,407	0.34
			3,551,915	1.08	Bread Financial Holdings, Inc., 144A 7% 15/01/2026	USD	800,000	755,736	0.23
France					Caesars Resort Collection LLC, 144A 5.75% 01/07/2025	USD	3,290,000	3,331,711	1.01
Iliad Holding SASU, 144A 6.5% 15/10/2026	USD	1,100,000	1,040,813	0.32	CCO Holdings LLC, 144A 6.375% 01/09/2029	USD	1,580,000	1,490,435	0.45
			1,040,813	0.32	Cengage Learning, Inc., 144A 9.5% 15/06/2024	USD	56,000	56,192	0.02
Ireland					Chesapeake Energy Corp., 144A 5.5% 01/02/2026	USD	1,000,000	975,807	0.30
Castlelake Aviation Finance DAC, 144A 5% 15/04/2027	USD	530,000	472,233	0.14	Civitas Resources, Inc., 144A 8.375% 01/07/2028	USD	1,250,000	1,265,330	0.38
			472,233	0.14	CommScope, Inc., 144A 6% 01/03/2026	USD	1,680,000	1,574,036	0.48
Italy					CommScope, Inc., 144A 8.25% 01/03/2027	USD	1,000,000	800,667	0.24
Intesa Sanpaolo SpA, 144A 5.71% 15/01/2026	USD	1,700,000	1,619,665	0.49	Community Health Systems, Inc., 144A 8% 15/03/2026	USD	2,000,000	1,950,300	0.59
			1,619,665	0.49	Coty, Inc., 144A 6.5% 15/04/2026	USD	1,350,000	1,339,439	0.41
Liberia					Crescent Energy Finance LLC, 144A 7.25% 01/05/2026	USD	2,415,000	2,269,355	0.69
Royal Caribbean Cruises Ltd., 144A 11.5% 01/06/2025	USD	480,000	509,500	0.16	Crescent Energy Finance LLC, 144A 9.25% 15/02/2028	USD	900,000	873,842	0.26
Royal Caribbean Cruises Ltd., 144A 4.25% 01/07/2026	USD	1,000,000	923,628	0.28	CSC Holdings LLC, 144A 5.5% 15/04/2027	USD	1,500,000	1,250,692	0.38
Royal Caribbean Cruises Ltd., 144A 11.625% 15/08/2027	USD	1,250,000	1,362,127	0.41	CSC Holdings LLC 5.25% 01/06/2024	USD	1,000,000	931,204	0.28
			2,795,255	0.85	Cumulus Media New Holdings, Inc., 144A 6.75% 01/07/2026	USD	2,650,000	1,834,760	0.56
Netherlands					Directv Financing LLC, 144A 5.875% 15/08/2027	USD	1,500,000	1,368,608	0.42
Clear Channel International BV, 144A 6.625% 01/08/2025	USD	2,000,000	1,998,293	0.61	DISH Network Corp., 144A 11.75% 15/11/2027	USD	2,500,000	2,448,652	0.74
			1,998,293	0.61	EquipmentShare.com, Inc., 144A 9% 15/05/2028	USD	950,000	925,736	0.28
Panama					Evergreen Acqco 1 LP, 144A 9.75% 26/04/2028	USD	1,600,000	1,669,956	0.51
Carnival Corp., 144A 7.625% 01/03/2026	USD	1,175,000	1,152,441	0.35	Gen Digital, Inc., 144A 6.75% 30/09/2027	USD	2,365,000	2,362,920	0.72
			1,152,441	0.35					
Supranational									
Ardagh Packaging Finance plc, 144A 5.25% 30/04/2025	USD	2,110,000	2,065,816	0.63					
Clarios Global LP, 144A 6.75% 15/05/2028	USD	598,000	598,050	0.18					
Connect Finco SARL, 144A 6.75% 01/10/2026	USD	1,810,000	1,760,287	0.53					
			4,424,153	1.34					
United Kingdom									
International Game Technology plc, 144A 4.125% 15/04/2026	USD	1,605,000	1,524,827	0.46					
			1,524,827	0.46					

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - SHORT DURATION GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Gulfport Energy Corp. 8% 17/05/2026	USD	1,700,000	1,710,813	0.52	TEGNA, Inc., 144A 4.75% 15/03/2026	USD	2,000,000	1,922,337	0.58
HAT Holdings I LLC, REIT, 144A 3.375% 15/06/2026	USD	2,380,000	2,139,317	0.65	TransDigm, Inc., 144A 6.25% 15/03/2026	USD	1,000,000	996,332	0.30
Heartland Dental LLC, 144A 8.5% 01/05/2026	USD	2,694,000	2,428,600	0.74	United Wholesale Mortgage LLC, 144A 5.5% 15/11/2025	USD	2,000,000	1,913,832	0.58
Heartland Dental LLC, 144A 10.5% 30/04/2028	USD	1,100,000	1,094,333	0.33	Uniti Group LP, REIT, 144A 10.5% 15/02/2028	USD	1,000,000	994,095	0.30
Icahn Enterprises LP 4.75% 15/09/2024	USD	3,820,000	3,652,962	1.11	Venture Global LNG, Inc., 144A 8.125% 01/06/2028	USD	2,000,000	2,034,980	0.62
Icahn Enterprises LP 6.375% 15/12/2025	USD	100,000	93,172	0.03	Viasat, Inc., 144A 5.625% 15/09/2025	USD	3,000,000	2,910,279	0.88
iHeartCommunications, Inc. 8.375% 01/05/2027	USD	925,000	617,522	0.19	VICI Properties LP, REIT, 144A 4.625% 15/06/2025	USD	2,095,000	2,028,094	0.62
IRB Holding Corp., 144A 7% 15/06/2025	USD	1,240,000	1,247,295	0.38	Wynn Las Vegas LLC, 144A 5.5% 01/03/2025	USD	2,000,000	1,970,000	0.60
LABL, Inc., 144A 6.75% 15/07/2026	USD	1,000,000	985,579	0.30				107,954,138	32.74
LABL, Inc., 144A 10.5% 15/07/2027	USD	1,000,000	961,440	0.29	Total Bonds			145,885,138	44.24
LABL, Inc., 144A 9.5% 01/11/2028	USD	175,000	178,511	0.05	Total Transferable securities and money market instruments dealt in on another regulated market			145,885,138	44.24
Level 3 Financing, Inc., 144A 4.25% 01/07/2028	USD	500,000	323,282	0.10	Units of authorised UCITS or other collective investment undertakings				
Lumen Technologies, Inc., 144A 4% 15/02/2027	USD	500,000	374,091	0.11	Collective Investment Schemes - UCITS				
Match Group Holdings II LLC, 144A 5% 15/12/2027	USD	1,000,000	938,339	0.28	Ireland				
Mattel, Inc., 144A 3.375% 01/04/2026	USD	2,035,000	1,875,021	0.57	Aviva Investors Euro Liquidity Fund - Class 3 Income shares EUR ¹	EUR	25,851	2,764,728	0.84
Mileage Plus Holdings LLC, 144A 6.5% 20/06/2027	USD	3,040,000	3,049,646	0.92	Aviva Investors Sterling Liquidity Funds plc - Class 3 Income shares GBP ¹	GBP	1,050,000	1,334,917	0.41
Newell Brands, Inc. 4.7% 01/04/2026	USD	1,250,000	1,176,024	0.36	Aviva Investors US Dollar Liquidity Fund - Class 3 Income shares USD ¹	USD	4,500,000	4,500,000	1.36
Newell Brands, Inc. 6.375% 15/09/2027	USD	1,185,000	1,140,574	0.35				8,599,645	2.61
Olympus Water US Holding Corp., 144A 7.125% 01/10/2027	USD	1,460,000	1,331,120	0.40	Total Collective Investment Schemes - UCITS			8,599,645	2.61
OneMain Finance Corp. 7.125% 15/03/2026	USD	2,000,000	1,970,787	0.60	Total Units of authorised UCITS or other collective investment undertakings			8,599,645	2.61
PRA Group, Inc., 144A 7.375% 01/09/2025	USD	2,336,000	2,222,012	0.67	Total Investments			328,293,598	99.56
PRA Group, Inc., 144A 8.375% 01/02/2028	USD	875,000	794,026	0.24	Cash			918,356	0.28
Raptor Acquisition Corp., 144A 4.875% 01/11/2026	USD	1,500,000	1,424,702	0.43	Other assets/(liabilities)			530,781	0.16
Select Medical Corp., 144A 6.25% 15/08/2026	USD	2,000,000	1,965,518	0.60	Total net assets			329,742,735	100.00
Service Properties Trust, REIT 7.5% 15/09/2025	USD	2,795,000	2,753,039	0.83					
Sirius XM Radio, Inc., 144A 3.125% 01/09/2026	USD	2,000,000	1,808,411	0.55					
Sizzling Platter LLC, 144A 8.5% 28/11/2025	USD	1,590,000	1,552,162	0.47					
Spanish Broadcasting System, Inc., 144A 9.75% 01/03/2026	USD	1,735,000	1,199,333	0.36					
StoneX Group, Inc., 144A 8.625% 15/06/2025	USD	1,636,000	1,656,501	0.50					
Summit Materials LLC, 144A 6.5% 15/03/2027	USD	3,000,000	2,992,520	0.91					

¹Related Party Fund.

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - SHORT DURATION GLOBAL HIGH YIELD BOND FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Geographic Allocation of Portfolio	% of Net Assets
United States of America	45.07
Italy	7.00
United Kingdom	6.92
France	5.93
Netherlands	5.84
Germany	3.36
Luxembourg	3.25
Canada	2.91
Sweden	2.78
Ireland	2.75
Spain	2.58
Supranational	2.25
Bermuda	1.94
Cayman Islands	1.08
Australia	1.01
Jersey	0.86
Liberia	0.85
Gibraltar	0.59
Austria	0.58
Isle of Man	0.44
Japan	0.38
Panama	0.35
Portugal	0.33
Belgium	0.29
Guernsey	0.22
Total investments	99.56
Cash and other assets/(liabilities)	0.44
Total	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss)	
						USD	% of Net Assets
CHF	13,695,490	USD	15,187,192	11/07/2023	J.P. Morgan	131,566	0.04
EUR	50,298,411	USD	54,094,136	11/07/2023	J.P. Morgan	799,588	0.24
GBP	345,075	USD	431,499	11/07/2023	J.P. Morgan	7,230	-
USD	15,347,494	CHF	13,695,490	11/07/2023	J.P. Morgan	28,737	0.01
USD	55,230,865	EUR	50,560,464	11/07/2023	J.P. Morgan	51,146	0.02
USD	439,955	GBP	345,075	11/07/2023	J.P. Morgan	1,226	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						1,019,493	0.31
CHF	13,695,490	USD	15,347,494	11/07/2023	J.P. Morgan	(28,737)	(0.01)
EUR	50,080,657	USD	54,705,756	11/07/2023	J.P. Morgan	(49,680)	(0.02)
GBP	345,075	USD	439,955	11/07/2023	J.P. Morgan	(1,226)	-
USD	224,386	CHF	201,181	11/07/2023	J.P. Morgan	(640)	-
USD	30,635,476	EUR	28,482,750	11/07/2023	Deutsche Bank	(449,486)	(0.14)
USD	1,564,192	EUR	1,450,000	11/07/2023	Goldman Sachs	(18,282)	(0.01)
USD	30,642,019	EUR	28,482,750	11/07/2023	HSBC	(442,944)	(0.13)
USD	333,216	EUR	307,144	11/07/2023	J.P. Morgan	(1,989)	-
USD	30,585,281	EUR	28,482,750	11/07/2023	Morgan Stanley	(499,681)	(0.15)
USD	30,584,646	EUR	28,482,750	11/07/2023	RBC	(500,317)	(0.15)
USD	26,479,796	GBP	21,192,000	11/07/2023	HSBC	(463,734)	(0.14)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(2,456,716)	(0.75)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(1,437,223)	(0.44)

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - SOCIAL TRANSITION GLOBAL EQUITY FUND

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing					Switzerland				
Equities					Lonza Group AG				
France					Novartis AG				
Danone SA	EUR	16,242	997,044	3.23	Roche Holding AG	CHF	3,869	1,185,522	3.85
L'Oreal SA	EUR	1,680	784,458	2.55				2,844,497	9.23
Schneider Electric SE	EUR	5,529	1,006,721	3.27	United Kingdom				
			2,788,223	9.05	RELX plc	GBP	32,114	1,073,343	3.48
Germany					SSE plc	GBP	46,285	1,084,385	3.52
SAP SE	EUR	6,408	872,033	2.83	Unilever plc	GBP	17,480	911,045	2.95
			872,033	2.83				3,068,773	9.95
India					United States of America				
ICICI Bank Ltd., ADR	USD	31,973	737,138	2.39	Adobe, Inc.	USD	1,254	612,529	1.99
			737,138	2.39	Altimmune, Inc.	USD	22,954	82,749	0.27
Indonesia					Centene Corp.	USD	14,004	938,408	3.04
Bank Rakyat Indonesia					Courseira, Inc.	USD	21,470	280,076	0.91
Persero Tbk. PT	IDR	2,288,200	829,887	2.69	Danaher Corp.	USD	3,822	919,631	2.98
			829,887	2.69	Halozyme Therapeutics, Inc.	USD	13,505	477,199	1.55
Ireland					Home Depot, Inc. (The)	USD	1,771	548,488	1.78
Linde plc	USD	2,780	1,061,487	3.44	Invitae Corp.	USD	41,423	47,222	0.15
Trane Technologies plc	USD	5,154	987,584	3.21	Microsoft Corp.	USD	6,670	2,272,736	7.37
			2,049,071	6.65	Otis Worldwide Corp.	USD	8,675	774,374	2.51
Italy					PayPal Holdings, Inc.	USD	11,633	773,246	2.51
Enel SpA	EUR	141,897	956,593	3.10	Salesforce, Inc.	USD	2,962	630,995	2.05
			956,593	3.10	United Rentals, Inc.	USD	1,654	734,169	2.38
Netherlands					VF Corp.	USD	15,975	304,563	0.99
NXP Semiconductors NV	USD	5,524	1,125,542	3.65	Visa, Inc. 'A'	USD	4,377	1,036,495	3.36
QIAGEN NV	EUR	29,944	1,343,269	4.36	Xylem, Inc.	USD	7,471	839,890	2.72
Wolters Kluwer NV	EUR	8,622	1,101,346	3.57				11,272,770	36.56
			3,570,157	11.58	Total Equities			29,531,932	95.79
Spain					Total Transferable securities and money market instruments admitted to an official exchange listing				
Acciona SA	EUR	3,167	542,790	1.76				29,531,932	95.79
			542,790	1.76	Total Investments			29,531,932	95.79
					Cash			1,392,010	4.51
					Other assets/(liabilities)			(92,566)	(0.30)
					Total net assets			30,831,376	100.00

Geographic Allocation of Portfolio	% of Net Assets
United States of America	36.56
Netherlands	11.58
United Kingdom	9.95
Switzerland	9.23
France	9.05
Ireland	6.65
Italy	3.10
Germany	2.83
Indonesia	2.69
India	2.39
Spain	1.76
Total investments	95.79
Cash and other assets/(liabilities)	4.21
Total	100.00

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - SOCIAL TRANSITION GLOBAL EQUITY FUND (CONTINUED)

Portfolio of Investments and Other Net Assets as at 30 June 2023

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/ (Loss) USD	% of Net Assets
EUR	904	USD	972	11/07/2023	J.P. Morgan	15	-
GBP	787,229	USD	984,514	11/07/2023	J.P. Morgan	15,583	0.05
USD	22	EUR	20	11/07/2023	J.P. Morgan	-	-
USD	22,220	GBP	17,402	11/07/2023	J.P. Morgan	113	-
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						15,711	0.05
EUR	19	USD	21	11/07/2023	J.P. Morgan	-	-
GBP	16,416	USD	21,054	11/07/2023	J.P. Morgan	(199)	-
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(199)	-
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						15,512	0.05

The accompanying notes form an integral part of these financial statements.

AVIVA INVESTORS - UK EQUITY UNCONSTRAINED FUND

Portfolio of Investments and Other Net Assets as at 30 June 2023

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets	Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing									
Equities									
Bermuda									
Conduit Holdings Ltd.	GBP	222,700	1,033,885	1.52	Melrose Industries plc	GBP	555,002	2,831,620	4.16
			1,033,885	1.52	National Grid plc	GBP	209,490	2,184,981	3.21
Switzerland									
Coca-Cola HBC AG	GBP	45,250	1,060,207	1.56	NCC Group plc	GBP	675,145	652,190	0.96
			1,060,207	1.56	Oxford Instruments plc	GBP	67,547	1,842,345	2.70
United Kingdom									
Anglo American plc	GBP	80,688	1,803,982	2.65	Phoenix Group Holdings plc	GBP	329,574	1,759,925	2.58
Ashtead Group plc	GBP	39,724	2,166,150	3.18	QinetiQ Group plc	GBP	293,145	1,043,596	1.53
Associated British Foods plc	GBP	51,535	1,025,031	1.50	RELX plc	GBP	74,965	1,972,329	2.90
Babcock International Group plc	GBP	332,031	934,667	1.37	Rentokil Initial plc	GBP	322,514	1,962,820	2.88
BAE Systems plc	GBP	279,121	2,600,570	3.82	Sage Group plc (The)	GBP	323,525	2,993,577	4.39
Beazley plc	GBP	149,988	879,305	1.29	Schroders plc	GBP	153,199	668,867	0.98
Britvic plc	GBP	158,791	1,352,899	1.99	Serco Group plc	GBP	704,685	1,070,417	1.57
Burberry Group plc	GBP	72,647	1,531,762	2.25	Shaftesbury Capital plc, REIT	GBP	566,109	651,592	0.96
Chemring Group plc	GBP	736,898	2,078,052	3.05	Spirent Communications plc	GBP	462,933	759,210	1.11
Close Brothers Group plc	GBP	41,714	367,188	0.54	SSE plc	GBP	96,660	1,782,652	2.62
Compass Group plc	GBP	73,711	1,625,328	2.39	St James's Place plc	GBP	169,770	1,826,725	2.68
ConvaTec Group plc, Reg. S	GBP	308,840	634,975	0.93	Tesco plc	GBP	653,223	1,630,118	2.39
Cranswick plc	GBP	27,359	885,611	1.30	Unilever plc	GBP	66,884	2,744,083	4.03
DFS Furniture plc	GBP	454,340	490,233	0.72	Weir Group plc (The)	GBP	63,037	1,114,494	1.64
Diageo plc	GBP	58,713	1,985,527	2.92				61,686,859	90.56
Dowlais Group plc	GBP	1,495,051	1,908,059	2.80	Total Equities			63,780,951	93.64
Drax Group plc	GBP	235,207	1,368,905	2.01	Total transferable securities and money market instruments admitted to an official exchange listing			63,780,951	93.64
DS Smith plc	GBP	332,289	911,469	1.34	Units of authorised UCITS or other collective investment undertakings				
Future plc	GBP	37,322	250,897	0.37	Collective Investment Schemes - UCITS				
GSK plc	GBP	181,514	2,520,503	3.70	Ireland				
IntegraFin Holdings plc, Reg. S	GBP	173,872	418,162	0.61	Aviva Investors Sterling Liquidity Funds plc - Class 3 Income shares GBP ¹	GBP	4,100,000	4,100,000	6.02
Intermediate Capital Group plc	GBP	272,477	3,769,038	5.53				4,100,000	6.02
M&G plc	GBP	355,777	687,005	1.01	Total Collective Investment Schemes - UCITS			4,100,000	6.02
					Total Units of authorised UCITS or other collective investment undertakings			4,100,000	6.02
					Total Investments			67,880,951	99.66
					Cash			153,872	0.23
					Other assets/(liabilities)			79,003	0.11
					Total net assets			68,113,826	100.00

¹Related Party Fund.

Geographic Allocation of Portfolio	% of Net Assets
United Kingdom	90.56
Ireland	6.02
Switzerland	1.56
Bermuda	1.52
Total investments	99.66
Cash and other assets/(liabilities)	0.34
Total	100.00

The accompanying notes form an integral part of these financial statements.

COMBINED STATEMENT OF NET ASSETS

As at 30 June 2023

	Aviva Investors - Climate Transition Global Credit Fund USD	Aviva Investors - Climate Transition Global Equity Fund USD	Aviva Investors - Emerging Markets Bond Fund USD	Aviva Investors - Emerging Markets Corporate Bond Fund USD
ASSETS				
Investments in securities at cost	521,527,602	346,004,795	3,989,460,649	778,232,254
Unrealised gain/(loss)	(39,816,308)	51,242,082	(361,348,894)	(59,914,649)
Investments in securities at market value	481,711,293	397,246,877	3,628,111,756	718,317,605
Cash at bank and at brokers	2,317,259	13,066,016	74,281,570	728,454
Receivables on subscriptions	-	-	1,990,799	-
Receivables on investments sold	-	-	44,810,192	2,303,962
Dividends receivable	21,334	126,112	1,044,479	235,977
Interest receivable	5,446,689	-	55,281,611	10,135,537
Tax reclaims receivable	-	102,908	-	-
Fee waiver receivable	1,271	-	-	-
Unrealised gain on financial futures contracts	645,780	-	-	-
Unrealised gain on forward currency exchange contracts	7,796,404	66	49,100,421	10,958,402
Swap contracts at fair value	-	-	18,581,311	2,485,756
Other assets	752	5,233	67,740	6,527
Total assets	497,940,782	410,547,212	3,873,269,879	745,172,220
LIABILITIES				
Due to brokers	50,386	-	-	-
Payables on redemptions	-	-	8,179,279	266,906
Payables on investments purchased	5,000,000	-	12,215,954	10,647,799
Management fees payable	1,401	4	545,723	274,024
Unrealised loss on financial futures contracts	392,951	-	-	-
Unrealised loss on forward currency exchange contracts	2,545,800	1,370	6,502,332	113,797
Swap contracts at fair value	325,492	-	4,661,013	-
Other liabilities	278,012	229,312	2,226,561	235,175
Total liabilities	8,594,042	230,686	34,330,862	11,537,701
Total net assets	489,346,740	410,316,526	3,838,939,017	733,634,519

The accompanying notes form an integral part of these financial statements.

COMBINED STATEMENT OF NET ASSETS (CONTINUED)

As at 30 June 2023

	Aviva Investors - Emerging Markets Local Currency Bond Fund EUR	Aviva Investors - European Corporate Bond Fund EUR	Aviva Investors - Global Convertibles Absolute Return Fund USD	Aviva Investors - Global Convertibles Fund USD
ASSETS				
Investments in securities at cost	1,745,482,899	18,771,222	816,442,983	290,895,773
Unrealised gain/(loss)	(54,955,471)	(3,812,890)	(1,995,732)	(12,210,877)
Investments in securities at market value	1,690,527,428	14,958,332	814,447,251	278,684,897
Cash at bank and at brokers	84,611,317	99,931	20,632,864	6,082,372
Receivables on subscriptions	-	-	1,291,929	28,561
Receivables on investments sold	-	939	-	8,497,592
Dividends receivable	77,348	-	-	-
Interest receivable	24,598,080	136,373	1,272,614	981,751
Tax reclaims receivable	1,999,141	-	103,590	58,465
Fee waiver receivable	-	75,701	-	-
Options purchased contracts at fair value	-	-	4,189,875	-
Unrealised gain on financial futures contracts	38,719	9,255	-	-
Unrealised gain on forward currency exchange contracts	6,288,005	3,204	14,850,341	3,466,734
Swap contracts at fair value	7,908,911	-	879,621	-
Other assets	18,841	-	10,482	72,327
Total assets	1,816,067,790	15,283,735	857,678,567	297,872,699
LIABILITIES				
Bank overdrafts	49,384,551	-	-	-
Due to brokers	1,696,568	-	9	-
Payables on redemptions	2,311,737	347,828	255,548	13,287,728
Payables on investments purchased	6,086,054	166,799	-	-
Management fees payable	44,056	4,895	129,010	244,933
Performance fees payable	-	-	10	-
Unrealised loss on financial futures contracts	-	8,222	-	-
Unrealised loss on forward currency exchange contracts	10,272,724	-	231,959	192,555
Swap contracts at fair value	6,002,355	13,910	2,146,163	-
Other liabilities	470,975	200,968	327,528	428,922
Total liabilities	76,269,020	742,622	3,090,227	14,154,138
Total net assets	1,739,798,770	14,541,113	854,588,340	283,718,561

The accompanying notes form an integral part of these financial statements.

COMBINED STATEMENT OF NET ASSETS (CONTINUED)

As at 30 June 2023

	Aviva Investors - Global Equity Endurance Fund USD	Aviva Investors - Global High Yield Bond Fund USD	Aviva Investors - Global Investment Grade Corporate Bond Fund USD	Aviva Investors - Multi- Strategy Target Return Fund EUR
ASSETS				
Investments in securities at cost	835,481,642	4,190,093,888	5,075,933,264	453,689,957
Unrealised gain/(loss)	123,412,003	(125,957,307)	(424,346,684)	7,734,161
Investments in securities at market value	958,893,645	4,064,136,581	4,651,586,580	461,424,118
Cash at bank and at brokers	185,814	27,276,252	16,343,647	293,025,840
Receivables on subscriptions	124	1,721,606	1,643,332	42,806
Receivables on investments sold	-	17,444,906	-	166,215,680
Dividends receivable	416,401	230,317	336,114	52,893
Interest receivable	-	56,524,062	51,684,783	255,657
Tax reclaims receivable	360,716	-	-	526,341
Fee waiver receivable	-	-	1,750	463,746
Options purchased contracts at fair value	-	-	-	13,408,097
Unrealised gain on financial futures contracts	-	-	1,427,555	1,252,211
Unrealised gain on forward currency exchange contracts	-	69,282,005	63,077,118	6,318,944
Swap contracts at fair value	-	-	-	5,687,247
Other assets	4,771	13,689	71,365	682
Total assets	959,861,471	4,236,629,418	4,786,172,244	948,674,262
LIABILITIES				
Bank overdrafts	-	21,539,912	113,657	18,326
Due to brokers	-	-	120,782	3,102,796
Payables on redemptions	1,873	5,408,761	3,792,272	1,605,303
Payables on investments purchased	-	27,563,428	103,477,252	165,171,821
Management fees payable	78,231	931,210	25,841	360,451
Options written contracts at fair value	-	-	-	8,565,986
Unrealised loss on financial futures contracts	-	-	1,481,951	4,007,483
Unrealised loss on forward currency exchange contracts	-	32,196,570	20,123,801	7,875,456
Swap contracts at fair value	-	-	2,922,193	9,097,518
Other liabilities	348,391	856,772	930,355	509,308
Total liabilities	428,495	88,496,653	132,988,104	200,314,448
Total net assets	959,432,976	4,148,132,765	4,653,184,140	748,359,814

The accompanying notes form an integral part of these financial statements.

COMBINED STATEMENT OF NET ASSETS (CONTINUED)

As at 30 June 2023

	Aviva Investors - Natural Capital Transition Global Equity Fund USD	Aviva Investors - Short Duration Global High Yield Bond Fund USD	Aviva Investors - Social Transition Global Equity Fund USD	Aviva Investors - UK Equity Unconstrained Fund GBP
ASSETS				
Investments in securities at cost	32,974,199	334,659,607	30,665,916	68,980,700
Unrealised gain/(loss)	(1,922,002)	(6,366,009)	(1,133,984)	(1,099,749)
Investments in securities at market value	31,052,197	328,293,598	29,531,932	67,880,951
Cash at bank and at brokers	1,593,023	918,356	1,392,010	153,872
Receivables on subscriptions	-	-	8,213	-
Receivables on investments sold	-	503,125	-	26,912
Dividends receivable	53,983	20,898	5,337	321,904
Interest receivable	-	4,774,987	-	-
Tax reclaims receivable	20,642	-	6,812	7,974
Fee waiver receivable	82,074	-	90,252	-
Unrealised gain on forward currency exchange contracts	3,062	1,019,493	15,711	-
Other assets	-	736	54	-
Total assets	32,804,981	335,531,193	31,050,321	68,391,613
LIABILITIES				
Bank overdrafts	231,284	-	-	-
Payables on redemptions	-	773,600	816	77,789
Payables on investments purchased	-	1,976,996	-	-
Management fees payable	3,179	278,679	2,444	8,198
Unrealised loss on forward currency exchange contracts	110	2,456,716	199	-
Other liabilities	214,040	302,467	215,486	191,800
Total liabilities	448,613	5,788,458	218,945	277,787
Total net assets	32,356,368	329,742,735	30,831,376	68,113,826

The accompanying notes form an integral part of these financial statements.

COMBINED STATEMENT OF NET ASSETS (CONTINUED)

As at 30 June 2023

	Combine EUR
ASSETS	
Investments in securities at cost	18,119,842,036
Unrealised gain/(loss)	(841,778,936)
Investments in securities at market value	17,278,063,100
Cash at bank and at brokers	529,152,809
Receivables on subscriptions	6,176,559
Receivables on investments sold	233,746,368
Dividends receivable	2,790,685
Interest receivable	195,757,255
Tax reclaims receivable	3,134,080
Fee waiver receivable	700,345
Options purchased contracts at fair value	17,252,725
Unrealised gain on financial futures contracts	3,202,675
Unrealised gain on forward currency exchange contracts	214,087,266
Swap contracts at fair value	33,734,429
Other assets	252,298
Total assets	18,518,050,594
LIABILITIES	
Bank overdrafts	69,484,409
Due to brokers	4,956,436
Payables on redemptions	33,688,133
Payables on investments purchased	319,049,402
Management fees payable	2,726,414
Performance fees payable	9
Options written contracts at fair value	8,565,985
Unrealised loss on financial futures contracts	5,736,114
Unrealised loss on forward currency exchange contracts	77,209,668
Swap contracts at fair value	24,340,120
Other liabilities	7,454,290
Total liabilities	553,210,980
Total net assets	17,964,839,614

The accompanying notes form an integral part of these financial statements.

STATISTICAL INFORMATION

	Shares Outstanding as at 30 June 2023	Nav per share as at 30 June 2023	Nav per share as at 31 December 2022	Nav per share as at 31 December 2021
Aviva Investors - Climate Transition Global Credit Fund				
A Share Class Accumulation	100	8.7151	8.4697	10.0225
A Share Class Accumulation EUR	100	9.7008	9.6123	10.6501
Ah Share Class Accumulation Hedged EUR	100	8.4432	8.2993	10.0105
I Share Class Accumulation	10	89.0280	86.1850	100.9780
I Share Class Accumulation EUR	3,494	97.8954	96.8623	106.8813
Ih Share Class Accumulation Hedged AUD	10	86.7989	84.8072	100.7753
Ih Share Class Accumulation Hedged CHF	10	84.0073	83.1158	100.2830
Ih Share Class Accumulation Hedged EUR	10	85.2775	83.6527	100.4610
Iyh Share Class Accumulation Hedged GBP	4,094	87.0628	84.8671	100.7791
K Share Class Accumulation EUR	1	987.7656	974.9079	1,071.1578
R Share Class Accumulation	100	8.9042	8.6201	10.0994
R Share Class Accumulation EUR	100	9.7962	9.6859	10.6865
Ryh Share Class Accumulation Hedged GBP	112,544	8.7062	8.4852	10.0797
S Share Class Accumulation	-	-	86.4210	100.9780
S Share Class Accumulation EUR	-	-	96.9809	106.9113
Sh Share Class Accumulation Hedged AUD	-	-	85.6057	101.1141
Syh Share Class Accumulation Hedged GBP	10	87.3806	85.0914	100.9456
Zh Share Class Accumulation Hedged EUR	272,372	858.4199	840.7999	1,006.2586
Zyh Share Class Accumulation Hedged GBP	207,903	878.2167	854.2769	1,010.8400
Total net assets in USD		489,346,740	545,098,795	593,419,656
Aviva Investors - Climate Transition Global Equity Fund				
A Share Class Accumulation	100	11.6044	10.4021	13.2126
F Share Class Accumulation Hedged AUD	1,948	101.7185	91.5596	117.5249
I Share Class Accumulation	10	119.3110	106.2720	133.6050
Z Share Class Accumulation EUR	33,050	1,301.1510	1,182.2407	1,393.3075
Z Share Class Accumulation GBP	233,140	1,226.4034	1,147.3264	1,282.3138
Total net assets in USD		410,316,526	361,699,985	138,032,925
Aviva Investors - Climate Transition European Equity Fund*				
I Share Class Accumulation	-	-	131.9806	152.2559
K2 Share Class Accumulation	-	-	942.9712	-
R Share Class Accumulation	-	-	13.7829	15.9083
Ry Share Class Accumulation GBP	-	-	13.0789	14.3147
Zy Share Class Accumulation Hedged GBP	-	-	873.6229	988.1116
Total net assets in EUR			44,733,419	446,386,656
Aviva Investors - Emerging Markets Bond Fund				
A Share Class Accumulation	52,194	13.4877	12.9707	15.4679
A Share Class Accumulation Hedged EUR	4,995	9.9062	9.6573	11.8848
B Share Class Accumulation	80,882	11.5684	11.1387	13.3175
B Share Class Accumulation Hedged EUR	-	-	7.8331	9.6612
Bm Share Class Dividend	1,355,541	6.9857	6.9078	8.6776
Bm Share Class Dividend Hedged EUR	528,665	5.5872	5.6024	7.2668
I Share Class Accumulation	535,006	273.8064	262.4705	311.0442
I Share Class Accumulation Hedged CHF	6,785	95.4896	93.5673	114.5887
I Share Class Accumulation Hedged EUR	1,366,105	120.1206	116.7270	142.7453
Ia Share Class Dividend	11,681	82.2347	82.4302	100.8668
Imh Share Class Dividend Hedged GBP	10	99.9795	-	-
Iy Share Class Accumulation Hedged GBP	29	93.4362	90.1696	-
K Share Class Accumulation EUR	27,568	1,270.9756	1,242.3855	1,382.0839
K Share Class Accumulation Hedged EUR	101,128	822.8529	798.1339	972.6700
Kq Share Class Dividend Hedged EUR	78,239	708.9407	704.4155	899.0887
Ra Share Class Dividend Hedged EUR	8,518,955	7.8983	8.0252	10.1341
Ry Share Class Accumulation Hedged CHF	3,575	8.3918	8.2474	10.0934
V Share Class Accumulation	129,212	1,603.2131	1,531.2915	1,801.5743
Z Share Class Accumulation	220,846	1,602.4388	1,530.5532	1,800.7018
Z Share Class Accumulation Hedged GBP	275,567	1,357.3630	1,305.7916	1,568.0356
Zq Share Class Dividend Hedged EUR	169,590	713.8802	709.2835	905.2119
Zy Share Class Accumulation Hedged GBP	1,395,347	1,165.2808	1,120.9600	1,346.0316
Total net assets in USD		3,838,939,017	3,353,470,248	3,928,976,206
Aviva Investors - Emerging Markets Corporate Bond Fund				
Ay Share Class Accumulation	100	8.9727	8.8300	-
I Share Class Accumulation	268,478	114.5840	112.3800	129.1105
I Share Class Accumulation Hedged EUR	913,355	112.1342	111.4271	131.8669
Iq Share Class Dividend Hedged EUR	149,854	79.3930	80.6373	99.0311
Iy Share Class Accumulation Hedged GBP	30	96.3180	95.0019	-
Kq Share Class Dividend Hedged EUR	98,554	772.8534	784.9391	969.6447

STATISTICAL INFORMATION (CONTINUED)

	Shares Outstanding as at 30 June 2023	Nav per share as at 30 June 2023	Nav per share as at 31 December 2022	Nav per share as at 31 December 2021
Ry Share Class Accumulation	100	9.0783	8.9000	-
Zy Share Class Accumulation Hedged EUR	21,706	980.6249	969.9025	1,137.1445
Zy Share Class Accumulation Hedged GBP	364,420	1,018.7343	1,000.6128	1,158.6962
Total net assets in USD		733,634,519	688,203,233	1,068,171,928
Aviva Investors - Emerging Markets Local Currency Bond Fund				
A Share Class Accumulation	3,762	14.1209	13.5203	14.5416
Aa Share Class Dividend	24,879	6.6841	6.6656	7.4437
B Share Class Accumulation	10,280	13.6178	13.0538	14.0716
B Share Class Accumulation USD	102	9.0017	8.4492	9.6702
Bm Share Class Dividend	234,629	4.1684	4.1138	4.7088
I Share Class Accumulation	154,976	158.9301	151.6714	162.0532
I Share Class Accumulation GBP	27	104.2726	102.4604	103.6822
I Share Class Accumulation USD	104	96.7448	90.3683	102.4492
la Share Class Dividend	93,245	59.6305	59.7823	67.2401
la Share Class Dividend GBP	20	71.1159	73.2591	77.6742
R Share Class Accumulation GBP	664	10.3792	10.2013	10.3421
R Share Class Accumulation USD	-	-	9.5308	10.7849
Z Share Class Accumulation	69,935	1,258.8839	1,197.0714	1,269.8101
Zy Share Class Accumulation GBP	979,477	1,421.9220	1,392.1511	1,400.4427
Total net assets in EUR		1,739,798,770	1,527,099,060	1,390,783,451
Aviva Investors - European Corporate Bond Fund				
A Share Class Accumulation	676	12.4748	12.2426	14.2472
B Share Class Accumulation	878,172	3.2066	3.1473	3.6600
Ba Share Class Dividend	124,448	1.6162	1.6007	1.8697
I Share Class Accumulation	719	174.6672	171.0514	198.0255
Z Share Class Accumulation	8,646	1,317.4288	1,287.2543	1,483.5388
Total net assets in EUR		14,541,113	15,322,544	42,296,043
Aviva Investors - Global Convertibles Absolute Return Fund				
A Share Class Accumulation Hedged EUR	95,848	10.4578	10.3075	12.1454
Ay Share Class Accumulation	-	-	8.5426	9.7849
I Share Class Accumulation	85,981	148.3679	143.7886	163.6180
I Share Class Accumulation Hedged CHF	1,545	96.3043	95.3317	111.8330
I Share Class Accumulation Hedged EUR	573,694	125.1797	122.8908	143.6812
I Share Class Accumulation Hedged GBP	30	105.2639	102.5596	118.2163
la Share Class Dividend	8,548	115.1587	111.6028	126.9947
la Share Class Dividend Hedged EUR	7,189	109.7315	107.7285	125.9483
la Share Class Dividend Hedged GBP	3,788	130.3619	127.1131	146.4321
R Share Class Accumulation	267,496	11.9675	11.6007	13.2053
R Share Class Accumulation Hedged CHF	640	9.8688	9.7788	11.4818
R Share Class Accumulation Hedged EUR	12,847	10.0455	9.8633	11.5430
R Share Class Accumulation Hedged GBP	1,091	10.5104	10.2467	11.8164
Ry Share Class Accumulation Hedged EUR	50,105	9.5620	9.3886	10.9811
Ry Share Class Accumulation Hedged GBP	100	10.2622	10.0068	11.5496
Z Share Class Accumulation Hedged GBP	305,983	1,431.4581	1,389.5813	1,589.2110
Zy Share Class Accumulation Hedged GBP	149,280	1,048.5656	1,017.8937	1,164.0728
Total net assets in USD		854,588,340	901,411,029	1,313,888,552
Aviva Investors - Global Convertibles Fund				
A Share Class Accumulation	425,333	16.0141	15.9066	19.7243
A Share Class Accumulation Hedged CHF	10,094	11.6069	11.7411	14.4800
A Share Class Accumulation Hedged EUR	2,767,464	13.6335	13.6389	16.7641
Aa Share Class Dividend GBP	2,366	21.9707	22.9562	25.4367
Aa Share Class Dividend Hedged GBP	7,666	13.5953	13.5046	16.3979
Ay Share Class Accumulation Hedged SGD	5,782	8.1027	8.0585	9.6519
B Share Class Accumulation	258,862	10.8797	10.8202	13.4507
B Share Class Accumulation Hedged EUR	72,800	14.2667	14.2817	17.5893
I Share Class Accumulation	104,976	264.0410	261.4358	322.1215
I Share Class Accumulation Hedged EUR	213,614	146.1026	145.8558	178.1378
la Share Class Dividend GBP	99,465	233.2170	242.9027	267.4363
la Share Class Dividend Hedged GBP	34,259	154.9068	153.3250	185.2420
ly Share Class Accumulation Hedged EUR	36,626	108.8748	108.6159	132.6523
ly Share Class Accumulation Hedged GBP	35,350	113.0646	111.9324	134.9929
ly Share Class Accumulation Hedged USD	2,329	121.5256	119.9198	142.2657
Kq Share Class Dividend Hedged EUR	24,369	1,147.5007	1,145.4067	1,395.5192
Ra Share Class Dividend Hedged GBP	486,211	14.1254	13.9824	16.8690
Z Share Class Accumulation	1,195	1,547.9480	1,527.1424	1,868.0887
Z Share Class Accumulation Hedged EUR	10,070	1,607.0673	1,596.8311	1,934.3417

STATISTICAL INFORMATION (CONTINUED)

	Shares Outstanding as at 30 June 2023	Nav per share as at 30 June 2023	Nav per share as at 31 December 2022	Nav per share as at 31 December 2021
Z Share Class Accumulation Hedged GBP	50,267	1,016.1062	1,002.2857	-
Total net assets in USD		283,718,561	280,157,932	439,982,878
Aviva Investors - Global Equity Endurance Fund				
A Share Class Accumulation	1,426,622	19.2557	17.3856	22.1819
I Share Class Accumulation	11,748	202.0154	181.6838	229.9837
I Share Class Accumulation EUR	10	104.6914	96.0799	114.3356
R Share Class Accumulation EUR	100	10.7350	-	-
Ry Share Class Accumulation GBP	66,764	19.8897	18.8213	21.2978
Z Share Class Accumulation	229,486	1,689.2390	1,512.6425	1,898.1878
Z Share Class Accumulation EUR	87,852	994.8295	910.0070	-
Za Share Class Dividend GBP	201,611	1,736.7292	1,648.1139	1,861.4114
Total net assets in USD		959,432,976	798,031,889	792,256,532
Aviva Investors - Global High Yield Bond Fund				
A Share Class Accumulation	873,561	23.2137	22.2983	25.0281
A Share Class Accumulation Hedged CHF	260,113	12.7729	12.5414	14.4816
A Share Class Accumulation Hedged EUR	468,239	18.7321	18.2363	20.9848
A Share Class Accumulation Hedged SGD	371,336	17.3378	16.7780	18.9292
Am Share Class Dividend	5,670,118	7.5971	7.5023	8.9088
Am Share Class Dividend Hedged GBP	130,701	10.0126	9.9540	11.9784
Am Share Class Dividend Hedged SGD	1,078,613	7.6827	7.6438	9.1242
B Share Class Accumulation Hedged EUR	6,596	14.0900	13.7369	15.8471
Ba Share Class Dividend Hedged EUR	78,167	7.7455	7.8410	9.3507
Bm Share Class Dividend	153,944	7.4383	7.3548	8.7510
I Share Class Accumulation	406,686	255.7795	244.9158	273.1559
I Share Class Accumulation Hedged CAD	605	191.4475	183.9257	206.3443
I Share Class Accumulation Hedged EUR	486,929	206.3775	200.3091	229.0648
I Share Class Accumulation Hedged GBP	15,731	144.9017	139.6226	157.8487
la Share Class Dividend	142,329	93.0139	93.3189	108.3688
la Share Class Dividend Hedged CHF	38,378	74.4885	76.3308	91.2316
la Share Class Dividend Hedged EUR	14,563	77.2133	78.5458	93.7075
la Share Class Dividend Hedged GBP	52,087	82.8700	83.8236	98.7388
lh Share Class Accumulation Hedged USD	50,009	113.5746	96.1073	93.3656
lmh Share Class Dividend Hedged GBP	10	100.4798	-	-
ly Share Class Accumulation Hedged CHF	10	100.7367	-	-
K Share Class Accumulation Hedged EUR	1	1,124.8671	1,089.1230	1,240.2634
Kq Share Class Dividend Hedged EUR	4,894	742.9647	740.1643	885.2823
M Share Class Accumulation	370,197	146.0981	139.7204	155.4514
M Share Class Accumulation Hedged CHF	15,122	118.5310	115.8443	132.6015
M Share Class Accumulation Hedged EUR	3,628,736	124.2181	120.4029	137.3417
R Share Class Accumulation	869,789	13.3214	12.7577	14.2339
R Share Class Accumulation Hedged CHF	361,234	10.9520	10.7453	12.3376
R Share Class Accumulation Hedged EUR	901,377	11.3561	11.0234	12.6089
R Share Class Accumulation Hedged SGD	-	-	12.5677	14.0775
Ra Share Class Dividend	344,997	9.4529	9.4820	11.0107
Ra Share Class Dividend Hedged GBP	266,336	7.8694	7.9589	9.3736
V Share Class Accumulation EUR	1	1,123.4739	1,093.6886	1,140.5967
V Share Class Accumulation Hedged EUR	102,488	960.4352	928.7072	1,054.5505
Z Share Class Accumulation	75,141	1,857.1597	1,771.8452	1,961.9163
Z Share Class Accumulation Hedged GBP	1,301,991	1,704.5759	1,636.6831	1,836.6358
Zq Share Class Dividend Hedged EUR	76,365	794.9801	789.7393	945.3708
Zy Share Class Accumulation Hedged GBP	71,643	1,008.9920	968.7642	1,087.0449
Total net assets in USD		4,148,132,765	3,509,409,868	3,736,908,813
Aviva Investors - Global Investment Grade Corporate Bond Fund				
I Share Class Accumulation	63,530	115.2323	111.8132	131.0889
I Share Class Accumulation Hedged EUR	8,896	98.5543	96.8909	116.4521
lmh Share Class Dividend Hedged GBP	10	99.8292	-	-
K Share Class Accumulation EUR	7,111	940.0365	931.3135	1,027.5222
Mq Share Class Dividend	1	871.4795	857.6708	1,030.0953
Mq Share Class Dividend Hedged EUR	435	811.2624	808.9069	996.3086
Mq Share Class Dividend Hedged GBP	24,363	836.7373	828.1264	1,008.9927
Z Share Class Accumulation	551,127	1,109.5711	1,073.5698	1,251.4465
Zy Share Class Accumulation Hedged EUR	134,525	983.7207	964.6154	-
Zy Share Class Accumulation Hedged GBP	2,731,879	1,110.8950	1,081.8471	1,277.8195
Total net assets in USD		4,653,184,140	4,541,921,777	5,353,292,811
Aviva Investors - Multi-Strategy Target Return Fund				
A Share Class Accumulation	35,048	10.5953	10.8518	10.5088

STATISTICAL INFORMATION (CONTINUED)

	Shares Outstanding as at 30 June 2023	Nav per share as at 30 June 2023	Nav per share as at 31 December 2022	Nav per share as at 31 December 2021
A Share Class Accumulation Hedged GBP	2,077	10.4833	10.6652	10.1918
A Share Class Accumulation Hedged SGD	404,023	11.0141	11.2196	10.6541
A Share Class Accumulation Hedged USD	102,375	11.2763	11.4204	10.7904
B Share Class Accumulation	15,921	9.6255	9.8709	9.5829
F Share Class Accumulation Hedged AUD	1,338,700	121.7364	123.6538	117.1932
Fa Share Class Dividend Hedged CAD	10	115.5382	116.9855	109.8440
I Share Class Accumulation	125,693	113.4227	115.7340	111.2392
I Share Class Accumulation Hedged CHF	11,458	100.8297	103.7363	99.8861
I Share Class Accumulation Hedged GBP	128,377	120.9562	122.5945	116.2295
I Share Class Accumulation Hedged USD	109,892	130.0433	131.2096	123.0248
Iy Share Class Accumulation Hedged GBP	9,945	112.2522	113.7721	107.8642
Iy Share Class Accumulation Hedged USD	6,275	120.1169	121.1965	113.5844
J Share Class Accumulation	20,131	959.5166	983.9124	955.0691
K Share Class Accumulation	29,773	1,066.4599	1,087.1043	1,042.7645
M Share Class Accumulation	21,810	1,063.7448	1,084.6082	1,040.9223
M Share Class Accumulation Hedged CHF	7,476	1,035.8948	1,064.9450	1,023.8562
Mq Share Class Dividend	46,624	1,041.3158	1,063.9946	1,022.3782
My Share Class Accumulation Hedged GBP	2,058	1,129.6432	1,144.0805	1,082.6425
R Share Class Accumulation Hedged CHF	4,950	10.2915	10.5882	10.1952
Ra Share Class Dividend Hedged GBP	8,404	10.8270	10.9819	10.4118
Ry Share Class Accumulation	127,822	10.5136	10.7279	10.3112
Ry Share Class Accumulation Hedged GBP	10,010	11.2168	11.3687	10.7776
Z Share Class Accumulation	213,799	1,215.5540	1,235.6160	1,178.6378
Zq Share Class Dividend Hedged GBP	169,500	1,016.1096	1,053.6869	1,019.1192
Total net assets in EUR		748,359,814	864,441,121	1,177,154,542
Aviva Investors - Natural Capital Transition Global Equity Fund				
A Share Class Accumulation	100	8.2658	7.3596	10.1612
A Share Class Accumulation EUR	8,503	8.6613	7.8895	10.1996
I Share Class Accumulation	64,084	84.6607	75.0490	101.7550
I Share Class Accumulation EUR	10	88.2637	79.9216	102.0787
I Share Class Accumulation Hedged EUR	10	85.8315	77.3441	-
Iy Share Class Accumulation Hedged GBP	10	82.0923	73.2996	101.6256
R Share Class Accumulation	100	8.4666	7.5049	10.1755
R Share Class Accumulation EUR	100	8.8264	7.9922	10.2079
Ry Share Class Accumulation Hedged GBP	22,154	8.2034	7.3281	10.1626
S Share Class Accumulation	10	84.6840	75.0630	101.7720
S Share Class Accumulation EUR	10	88.2665	79.9253	102.0857
Zy Share Class Accumulation GBP	23,401	895.1534	833.2380	1,006.2329
Zy Share Class Accumulation Hedged GBP	1	826.7879	736.8134	1,016.8036
Total net assets in USD		32,356,368	22,448,180	29,840,029
Aviva Investors - Short Duration Global High Yield Bond Fund				
A Share Class Accumulation	2,144,937	12.5660	12.0449	12.7685
A Share Class Accumulation Hedged EUR	358,956	9.9226	9.6320	10.4601
Am Share Class Dividend	3,623,931	8.5435	8.3973	9.3809
Ay Share Class Accumulation	49,260	11.1624	10.6998	11.3424
Ay Share Class Accumulation Hedged EUR	9,926	9.9913	9.7008	10.5353
I Share Class Accumulation	14,827	149.6508	143.0953	150.9509
I Share Class Accumulation Hedged CHF	119,635	106.7507	104.2772	113.0723
I Share Class Accumulation Hedged EUR	279,737	112.9189	109.3725	118.2237
I Share Class Accumulation Hedged GBP	84	106.1006	102.0779	108.8910
Ia Share Class Dividend Hedged EUR	165,000	71.8493	72.9330	82.4444
Im Share Class Dividend	7,789	87.6370	85.9233	95.4864
Iq Share Class Dividend Hedged CHF	372	84.0441	84.1265	95.4213
Iy Share Class Accumulation	-	-	110.6030	116.3210
Iy Share Class Accumulation Hedged CHF	-	-	99.1177	107.1638
Iy Share Class Accumulation Hedged EUR	-	-	99.7455	107.8030
M Share Class Accumulation	169,025	1,154.2281	1,102.5195	1,160.5617
R Share Class Accumulation	59,160	11.3385	10.8431	11.4419
R Share Class Accumulation Hedged CHF	69,100	9.9950	9.7654	10.5934
R Share Class Accumulation Hedged EUR	59,690	10.2462	9.9266	10.7336
Ry Share Class Accumulation	262,851	11.4255	10.9271	11.5312
Ry Share Class Accumulation Hedged EUR	182,087	10.2448	9.9248	10.7305
Ry Share Class Accumulation Hedged GBP	32,324	10.4235	10.0261	10.7015
Total net assets in USD		329,742,735	344,477,215	474,161,531
Aviva Investors - Social Transition Global Equity Fund				
A Share Class Accumulation	100	8.7562	7.7505	10.0927

STATISTICAL INFORMATION (CONTINUED)

	Shares Outstanding as at 30 June 2023	Nav per share as at 30 June 2023	Nav per share as at 31 December 2022	Nav per share as at 31 December 2021
A Share Class Accumulation EUR	100	9.1739	8.2983	10.1354
I Share Class Accumulation	10	89.6510	78.9460	101.1180
I Share Class Accumulation EUR	10	93.4771	84.0625	101.4404
I Share Class Accumulation Hedged EUR	10	91.8690	82.2231	-
Iy Share Class Accumulation Hedged GBP	8,713	86.9417	77.1454	100.9752
R Share Class Accumulation	100	8.9651	7.8946	10.1118
R Share Class Accumulation EUR	2,905	9.3420	8.4051	10.1440
Ry Share Class Accumulation Hedged GBP	4,402	8.6944	7.7149	10.0975
S Share Class Accumulation	10	89.6680	78.9590	101.1350
S Share Class Accumulation EUR	10	93.4817	84.0681	101.4457
Sy Share Class Accumulation GBP	25,336	94.2554	87.3184	99.9682
Zy Share Class Accumulation GBP	22,211	947.9910	876.5570	999.8839
Zy Share Class Accumulation Hedged GBP	1	876.1050	775.5908	1,010.2331
Total net assets in USD		30,831,376	25,851,182	29,653,098
Aviva Investors - UK Equity Unconstrained Fund				
Aa Share Class Dividend	3,392	16.0285	15.7756	17.7933
B Share Class Accumulation	189,921	6.6518	6.3919	7.1272
I Share Class Accumulation	10,869	330.6700	316.1100	348.8417
My Share Class Accumulation	10	100.1510	95.7000	-
Z Share Class Accumulation	29,536	2,139.8389	2,036.7175	2,228.1335
Total net assets in GBP		68,113,826	65,649,491	95,744,768

* Please refer to directors' report for details of all corporate activities during the year.

COMBINED STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS

For the period ended 30 June 2023

	Aviva Investors - Climate Transition Global Credit Fund USD	Aviva Investors - Climate Transition Global Equity Fund USD	Aviva Investors - Climate Transition European Equity Fund EUR	Aviva Investors - Emerging Markets Bond Fund USD
Net assets at the beginning of the period	545,098,795	361,699,985	44,733,419	3,353,470,248
Income				
Dividend income, net of withholding taxes	134,222	3,336,377	-	4,892,537
Interest income from investments, net of withholding taxes	9,859,949	-	-	95,704,153
Securities lending income	-	-	-	386,417
Bank interest	43,407	45,476	730	260,036
Total income	10,037,578	3,381,853	730	101,243,143
Expenses				
Management fees	3,896	10	25,039	1,645,439
Depositary fees	14,436	11,358	1,788	84,091
Administrative fees	44,994	16,669	8,357	453,187
Distribution fees	-	-	-	17,153
Audit fees	13,344	12,855	4,960	13,268
Professional fees	63,698	64,341	(78,749)	204,099
Subscription tax	26,160	20,054	1,063	206,401
Bank and other interest expenses	708	-	-	740,979
Interest on swap contracts	307,188	-	-	3,519,471
Other Operating expenses	48,860	21,481	55,499	243,799
Less: Fee waiver	(1,271)	-	-	-
Total expenses	522,013	146,768	17,957	7,127,887
Net investment income/(loss)	9,515,565	3,235,085	(17,227)	94,115,256
Net realised gain/(loss) on:				
Sale of investments	(30,071,577)	1,143,236	2,872,436	(86,743,188)
Financial futures contracts	1,447,547	-	-	3,557,665
Forward currency exchange contracts	24,194,985	2,783	(224,020)	180,800,669
Swaps contracts	559,165	-	-	16,468,572
Currency exchange	6,380,785	400,276	(4,128)	14,793,010
Net realised gain/(loss) for the period	2,510,905	1,546,295	2,644,288	128,876,728
Net change in unrealised appreciation/(depreciation) on:				
Investments	41,246,464	40,577,105	(1,027,816)	166,869,256
Financial futures contracts	(740,695)	-	-	-
Forward currency exchange contracts	(20,070,492)	(6,642)	617,821	(107,710,061)
Swaps contracts	(325,492)	-	-	(11,865,372)
Currency exchange	(63,410)	(161,988)	9,732	(60,947)
Net change in unrealised appreciation/(depreciation) for the period	20,046,375	40,408,475	(400,263)	47,232,876
Increase/(decrease) in net assets as a result of operations	32,072,845	45,189,855	2,226,798	270,224,860
Subscriptions	2,504,546	11,023,845	108,393	424,236,760
Redemptions	(90,329,446)	(7,597,159)	(47,068,610)	(203,751,716)
Increase/(decrease) in net assets as a result of movements in share capital	(87,824,900)	3,426,686	(46,960,217)	220,485,044
Dividend distributions	-	-	-	(5,241,135)
Net assets at the end of the period	489,346,740	410,316,526	-	3,838,939,017

* Please refer to directors' report for details of all corporate activities during the year.

The accompanying notes form an integral part of these financial statements.

COMBINED STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)

For the period ended 30 June 2023

	Aviva Investors - Emerging Markets Corporate Bond Fund USD	Aviva Investors - Emerging Markets Local Currency Bond Fund EUR	Aviva Investors - European Corporate Bond Fund EUR	Aviva Investors - Global Convertibles Absolute Return Fund USD
Net assets at the beginning of the period	688,203,233	1,527,099,060	15,322,544	901,411,029
Income				
Dividend income, net of withholding taxes	1,356,380	645,868	-	150,938
Interest income from investments, net of withholding taxes	18,337,319	44,511,077	173,048	2,835,723
Interest on swap contracts	-	3,543,627	-	-
Securities lending income	127,663	127,548	489	64,869
Bank interest	19,519	10,904	320	390,492
Total income	19,840,881	48,839,024	173,857	3,442,022
Expenses				
Management fees	815,019	141,695	14,305	487,188
Depositary fees	17,551	334,980	2,441	9,427
Administrative fees	154,099	115,304	11,755	158,577
Distribution fees	-	1,430	3,108	-
Audit fees	12,551	10,966	11,978	11,701
Professional fees	67,269	64,863	39,792	65,886
Subscription tax	37,089	83,481	1,363	44,961
Bank and other interest expenses	-	21,001	-	49,717
Interest on swap contracts	-	4,457,358	11,976	11,229,150
Other Operating expenses	54,483	109,523	12,970	79,250
Less: Fee waiver	-	-	(75,701)	-
Total expenses	1,158,061	5,340,601	33,987	12,135,857
Net investment income/(loss)	18,682,820	43,498,423	139,870	(8,693,835)
Net realised gain/(loss) on:				
Sale of investments	(6,463,367)	(18,985,043)	(877,201)	(51,565,691)
Options contracts	-	-	-	(4,091,616)
Financial futures contracts	111,918	(1,589,190)	12,391	-
Forward currency exchange contracts	47,469,034	(14,762,231)	-	66,767,983
Swaps contracts	(2,378,131)	(3,576,296)	22,413	22,322,170
Currency exchange	3,262,372	(6,677,517)	(384)	5,233,681
Net realised gain/(loss) for the period	42,001,826	(45,590,277)	(842,781)	38,666,527
Net change in unrealised appreciation/(depreciation) on:				
Investments	3,125,115	78,448,459	1,063,986	81,875,820
Options contracts	-	-	-	(4,039,355)
Financial futures contracts	-	38,719	(6,872)	-
Forward currency exchange contracts	(27,877,724)	(5,718,838)	3,204	(33,116,215)
Swaps contracts	2,485,756	5,324,478	(13,910)	(4,565,492)
Currency exchange	29,931	4,812,410	53	25,003
Net change in unrealised appreciation/(depreciation) for the period	(22,236,922)	82,905,228	1,046,461	40,179,761
Increase/(decrease) in net assets as a result of operations	38,447,724	80,813,374	343,550	70,152,453
Subscriptions	41,239,295	186,940,041	1,730	72,669,135
Redemptions	(31,887,744)	(54,853,911)	(1,124,852)	(189,644,277)
Increase/(decrease) in net assets as a result of movements in share capital	9,351,551	132,086,130	(1,123,122)	(116,975,142)
Dividend distributions	(2,367,989)	(199,794)	(1,859)	-
Net assets at the end of the period	733,634,519	1,739,798,770	14,541,113	854,588,340

The accompanying notes form an integral part of these financial statements.

COMBINED STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)

For the period ended 30 June 2023

	Aviva Investors - Global Convertibles Fund USD	Aviva Investors - Global Equity Endurance Fund USD	Aviva Investors - Global High Yield Bond Fund USD	Aviva Investors - Global Investment Grade Corporate Bond Fund USD
Net assets at the beginning of the period	280,157,932	798,031,889	3,509,409,868	4,541,921,777
Income				
Dividend income, net of withholding taxes	72,450	4,682,767	2,155,227	1,885,518
Interest income from investments, net of withholding taxes	1,465,143	-	105,197,698	84,934,775
Interest on swap contracts	-	-	12,500	-
Securities lending income	32,373	-	873,894	74,692
Bank interest	32,377	1,906	92,724	234,803
Total income	1,602,343	4,684,673	108,332,043	87,129,788
Expenses				
Management fees	777,672	309,311	2,707,979	88,219
Depositary fees	15,399	12,757	80,970	98,429
Administrative fees	141,764	73,000	414,440	151,335
Distribution fees	5,252	-	2,675	-
Audit fees	13,167	11,701	14,702	12,551
Professional fees	54,995	64,570	259,111	184,475
Subscription tax	28,469	52,248	225,914	239,843
Bank and other interest expenses	4	3	21	1,639
Interest on swap contracts	-	-	-	2,024,976
Other Operating expenses	43,441	62,991	387,763	260,808
Less: Fee waiver	-	-	-	(1,750)
Total expenses	1,080,163	586,581	4,093,575	3,060,525
Net investment income/(loss)	522,180	4,098,092	104,238,468	84,069,263
Net realised gain/(loss) on:				
Sale of investments	(16,058,647)	(3,308,080)	(68,312,260)	(197,404,785)
Financial futures contracts	-	-	-	11,079,500
Forward currency exchange contracts	10,555,572	-	189,798,674	235,551,422
Swaps contracts	-	-	(10,162)	6,124,101
Currency exchange	(180,829)	79,053	40,581,414	49,377,836
Net realised gain/(loss) for the period	(5,683,904)	(3,229,027)	162,057,666	104,728,074
Net change in unrealised appreciation/(depreciation) on:				
Investments	18,263,256	92,149,121	148,914,827	277,485,465
Financial futures contracts	-	-	-	(3,260,439)
Forward currency exchange contracts	(4,369,652)	-	(113,461,284)	(130,667,221)
Swaps contracts	-	-	-	(2,922,193)
Currency exchange	(37,437)	9,675	(523,813)	(209,521)
Net change in unrealised appreciation/(depreciation) for the period	13,856,167	92,158,796	34,929,730	140,426,091
Increase/(decrease) in net assets as a result of operations	8,694,443	93,027,861	301,225,864	329,223,428
Subscriptions	55,524,547	98,035,105	556,797,686	231,621,297
Redemptions	(60,529,025)	(26,661,894)	(215,211,945)	(448,894,108)
Increase/(decrease) in net assets as a result of movements in share capital	(5,004,478)	71,373,211	341,585,741	(217,272,811)
Dividend distributions	(129,336)	(2,999,985)	(4,088,708)	(688,254)
Net assets at the end of the period	283,718,561	959,432,976	4,148,132,765	4,653,184,140

The accompanying notes form an integral part of these financial statements.

COMBINED STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)

For the period ended 30 June 2023

	Aviva Investors - Multi- Strategy Target Return Fund EUR	Aviva Investors - Natural Capital Transition Global Equity Fund USD	Aviva Investors - Short Duration Global High Yield Bond Fund USD	Aviva Investors - Social Transition Global Equity Fund USD
Net assets at the beginning of the period	864,441,121	22,448,180	344,477,215	25,851,182
Income				
Dividend income, net of withholding taxes	1,931,016	345,906	119,146	292,729
Interest income from investments, net of withholding taxes	315,502	-	9,404,868	-
Securities lending income	-	-	62,911	-
Bank interest	3,375,638	8,555	8,030	5,869
Total income	5,622,156	354,461	9,594,955	298,598
Expenses				
Management fees	1,178,112	3,322	838,571	6,022
Depositary fees	41,663	3,211	14,181	3,862
Administrative fees	116,204	13,710	140,247	14,912
Distribution fees	25,240	-	-	-
Audit fees	12,516	12,855	13,167	12,855
Professional fees	46,918	47,286	47,545	47,268
Subscription tax	39,179	1,355	32,323	1,430
Bank and other interest expenses	134,899	-	-	-
Interest on swap contracts	110,915	-	-	-
Other Operating expenses	148,276	16,959	71,597	24,124
Less: Fee waiver	(121,786)	(82,074)	-	(90,252)
Total expenses	1,732,136	16,624	1,157,631	20,221
Net investment income/(loss)	3,890,020	337,837	8,437,324	278,377
Net realised gain/(loss) on:				
Sale of investments	(3,154,924)	(800,834)	(4,779,866)	(1,112,953)
Options contracts	4,883,991	-	-	-
Financial futures contracts	(25,283,794)	-	-	-
Forward currency exchange contracts	7,147,958	7,809	(174,892)	65,660
Swaps contracts	22,095,883	-	-	-
Currency exchange	1,950,021	2,326	3,875,356	23,851
Net realised gain/(loss) for the period	7,639,135	(790,699)	(1,079,402)	(1,023,442)
Net change in unrealised appreciation/(depreciation) on:				
Investments	13,601,586	3,542,190	13,831,798	4,451,956
Options contracts	6,135,710	-	-	-
Financial futures contracts	(14,043,950)	-	-	-
Forward currency exchange contracts	(3,674,146)	(2,332)	(5,134,630)	(30,854)
Swaps contracts	(24,536,826)	-	-	-
Currency exchange	(167,868)	893	(58,568)	(3,704)
Net change in unrealised appreciation/(depreciation) for the period	(22,685,494)	3,540,751	8,638,600	4,417,398
Increase/(decrease) in net assets as a result of operations	(11,156,339)	3,087,889	15,996,522	3,672,333
Subscriptions	23,315,569	6,850,094	5,663,519	1,576,501
Redemptions	(122,751,040)	(29,795)	(34,923,015)	(268,640)
Increase/(decrease) in net assets as a result of movements in share capital	(99,435,471)	6,820,299	(29,259,496)	1,307,861
Dividend distributions	(5,489,497)	-	(1,471,506)	-
Net assets at the end of the period	748,359,814	32,356,368	329,742,735	30,831,376

The accompanying notes form an integral part of these financial statements.

COMBINED STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)

For the period ended 30 June 2023

	Aviva Investors - UK Equity Unconstrained Fund GBP	Combine EUR
Net assets at the beginning of the period	65,649,491	16,907,618,512
Income		
Dividend income, net of withholding taxes	1,294,299	21,907,288
Interest income from investments, net of withholding taxes	-	345,733,366
Interest on swap contracts	-	3,555,097
Securities lending income	-	1,617,135
Bank interest	-	4,436,586
Total income	1,294,299	377,249,472
Expenses		
Management fees	23,616	8,436,238
Depositary fees	1,546	718,212
Administrative fees	12,221	1,896,361
Distribution fees	1,617	54,674
Audit fees	10,675	194,816
Professional fees	39,082	1,192,411
Subscription tax	3,635	970,066
Bank and other interest expenses	1,484	885,349
Interest on swap contracts	-	20,253,570
Other Operating expenses	18,190	1,554,598
Less: Fee waiver	-	(358,385)
Total expenses	112,066	35,797,910
Net investment income/(loss)	1,182,233	341,451,562
Net realised gain/(loss) on:		
Sale of investments	(421,522)	(447,757,870)
Options contracts	-	1,129,526
Financial futures contracts	-	(11,998,572)
Forward currency exchange contracts	-	684,985,803
Swaps contracts	-	58,077,433
Currency exchange	(479)	108,892,991
Net realised gain/(loss) for the period	(422,001)	393,329,311
Net change in unrealised appreciation/(depreciation) on:		
Investments	2,540,135	913,847,127
Options contracts	-	2,429,200
Financial futures contracts	-	(17,683,542)
Forward currency exchange contracts	-	(414,761,229)
Swaps contracts	-	(35,002,358)
Currency exchange	(1,058)	3,686,050
Net change in unrealised appreciation/(depreciation) for the period	2,539,077	452,515,248
Increase/(decrease) in net assets as a result of operations	3,299,309	1,187,296,121
Subscriptions	14,801	1,593,886,662
Redemptions	(848,445)	(1,428,592,675)
Increase/(decrease) in net assets as a result of movements in share capital	(833,644)	165,293,987
Dividend distributions	(1,330)	(21,279,883)
Foreign currency translation difference	-	(274,089,123)
Net assets at the end of the period	68,113,826	17,964,839,614

The accompanying notes form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

As at 30 June 2023

1. GENERAL

1.1 THE COMPANY

Aviva Investors (the "Fund") is a Variable Capital Investment Company (Société d'Investissement à Capital Variable) established in the Grand Duchy of Luxembourg under Part I of the law of 17 December 2010, as amended (UCITS V). The Fund was incorporated in Luxembourg on 16 January 1990 for an unlimited period. The Fund operates as an open ended investment Fund.

The Company is structured to provide both institutional and individual investors with a choice of investment portfolios, each offering different investment objectives designed to meet specific risk expectations and diversification requirements.

As at 30 June 2023, the Fund comprises 16 active Sub-Funds.

Distributions are disclosed in the caption "Dividend distributions" in the Combined Statement of Operations and Changes in Net Assets.

1.2 THE SHARE CLASSES

The Board may issue A, B, F, I, J, K, L, M, R, S, V and Z Share Classes in any currency, as accumulation or distribution share classes, and which may be hedged or unhedged. Accumulation share classes with UK reporting status are designated with "y", distribution share classes are designated with "a", "q" or "m" depending on the dividend distribution frequency, and hedged share classes are designated with "h".

1.2.1 CURRENCY

Share Classes may be available in various currencies (each a "Class Currency") other than the reference currency of the Sub-Fund. Where offered in a currency other than the reference currency of the relevant Sub-Fund, a Share Class is designated as such.

1.2.2 DIVIDEND POLICY

It is intended that all Share Classes with an "a", "q" or "m" in the designation will distribute on an annual (a), quarterly (q) or monthly (m) basis if determined by the Board.

Payment is made in the currency in which the relevant Share Class is denominated.

1.2.3 HEDGED SHARE CLASSES

In accordance with the provisions of the current prospectus, the Fund may offer Share Classes in a Sub-Fund in a currency other than the Sub-Fund's reference currency or in relation to the currencies in which the underlying assets of the Sub-Fund are denominated. The respective Sub-Fund has the ability to hedge such Share Classes in relation to the Sub-Fund's reference currency. Where hedging of this kind is undertaken the latter is designated as such by a reference to "hedged" or ("h"). A Sub-Fund can also choose to manage currency exposure with a reference to a Benchmark. Because such a benchmark is only used as a point of reference, a Sub-Fund's exposure to any given currency may be different than that of its benchmark. The Sub-Fund will engage for the exclusive account of such Share Classes, in forward foreign exchange contracts, currency futures, currency options or currency swaps, in order to preserve the value of the Share Class in its reference currency against its value in the Sub-Fund's currency or against the currencies in which the underlying assets of the Sub-Funds are denominated.

Where undertaken, the effects of this hedging is reflected in the Net Asset Value and, therefore, in the performance of the currency Classes. As a result, currency hedging may impact the Net Asset Value of one Class as compared to the Net Asset Value of a Class denominated in another currency. Any profit or loss resulting directly from the forward foreign exchange contracts, currency futures, currency options or currency swaps used to create the hedge is borne by the relevant currency Class in relation to which they have been incurred.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are prepared and presented in accordance with generally accepted accounting principles in Luxembourg for investment funds on a going concern basis. Sub-funds that have been liquidated during the period or are intended to be liquidated after the period end are prepared on a non-going concern basis. The preparation of financial statements requires management to make estimates and assumptions that may affect the amounts reported in the financial statements and the accompanying notes. Actual results may differ from those estimates.

2.1 FOREIGN CURRENCIES

The financial statements of each Sub-Fund of the Fund are expressed in the currency of the Sub-Fund and its accounting records are maintained in that currency. Assets and liabilities in other currencies are translated into the currency of the Sub-Fund using the exchange rate in effect at the period end date. Income and expenses in other currencies are translated into the currency of the Sub-Fund at the exchange rate in effect on the date of the transaction.

The resulting exchange differences are recorded in the Combined Statement of Operations and Changes in Net Assets within the caption "Foreign currency translation difference".

The combined financial statements of the Fund represent the sum of the financial statements of each Sub-Fund. The combined financial statements are presented for information purposes only in EUR, each Sub-Fund using the exchange rates prevailing at the Balance Sheet date.

The exchange difference resulting from the translation of net assets at the beginning of the period using the period end rates is recognised in the Combined Statement of Operation and Changes in Net Assets within the caption "Foreign currency translation difference".

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

As at 30 June 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.2 SWING PRICING

A Sub-Fund may suffer dilution of the Net Asset Value per Share due to investors buying or selling Shares at a price that does not reflect the dealing and other costs that arise when security trades are undertaken by the Investment Manager to accommodate cash inflows or outflows.

In order to counter this impact and protect the interests of shareholders, the NAV may be adjusted upward when there is strong demand to buy Sub-Fund Shares and downward when there is strong demand to redeem Sub-Fund Shares.

The adjustment may vary from Sub-Fund to Sub-Fund and will normally not exceed 2% of the original NAV per Share unless exceptional market conditions occur.

The thresholds where swing pricing is triggered are set by the Management Company, and may vary over time and from one Sub-Fund to another.

The swing pricing mechanism may be applied across all Sub-Funds and Share Classes.

The NAV per Share as disclosed in the statistical information is the published NAV per Share whereas the total net assets disclosed in the Combined Statement of Net Assets is the total net asset value excluding any period end swing adjustment.

As at the period end, no swing pricing was applied on the NAV per Share of the Sub-Funds.

2.3 VALUATION OF ASSETS

The value of the assets of the Fund is determined as follows:

(1) The value of any cash in hand or on deposit, bills and demand notes and accounts receivable, prepaid expenses, cash dividends and interest declared or accrued as aforesaid and not yet received shall be deemed to be the full amount thereof, unless in any case the same is unlikely to be received in full, in which case the value thereof shall be arrived at after making such discount as the Board of Directors may consider appropriate in such case to reflect the true value thereof;

(2) The value of securities, Money Market Instruments and/or financial derivative instruments which are quoted or dealt in on any stock exchange is based on the last available price provided that where securities, Money Market Instruments and/or financial derivative instruments are quoted on any stock exchange operating on the basis of separate bid and offer prices mid-market valuations may, as the Board may decide, be applied;

(3) In the event that any of the securities held in the Fund's portfolio on the relevant dealing day are not quoted or dealt in on any stock exchange or regulated market or if, with respect to securities quoted or dealt in on any stock exchange or regulated market, the price as determined pursuant to sub-paragraphs (2) or (3) is not representative of the fair market value of the relevant securities, the value of such securities is determined based on the reasonably foreseeable sales price determined prudently and in good faith by or under the Board of Directors' supervision.

(4) Shares in open-ended UCIs and/or UCITS are valued on the basis of their last Net Asset Value, as reported by such undertakings.

(5) The financial derivative instruments which are not listed on any official stock exchange or traded on any other regulated market are valued in a reliable and verifiable manner on a daily basis and in accordance with market practice, as further detailed below.

(6) Futures

The Fund on behalf of a Sub-Fund may enter into financial futures contracts as part of its investment strategy. Upon entering into a futures contract, the Fund is required to deposit with a broker an amount ("initial margin") equal to a certain percentage of the purchase price indicated in the futures contract. Initial margin is included as part of "Cash at bank and at brokers" in the Combined Statement of Net Assets. Subsequent payments ("variation margin") are made or received by the Sub-Fund each day, depending on the daily fluctuations in the value of the underlying futures contracts. These subsequent payments are recorded for financial reporting purposes as unrealised result by the Sub-Fund. When entering into a closing transaction, the Sub-Fund will realise, for book purposes, a gain or loss equal to the difference between the values of the futures contract to sell and the futures contract to buy. Futures contracts are valued at the last sale price or, in the absence of a sale, the mean between the closing bid and asked quotation or if no bid or asked prices are available, at the last bid price. Certain risks may arise upon entering into futures contracts from the contingency of imperfect market conditions. Please refer to the Portfolio of Investments and Other Net Assets for the details of the contracts outstanding as at 30 June 2023. When a contract is closed, the Sub-Fund records a realised gain or loss equal to the difference between the proceeds from, or cost of, the closing transaction and the initial cost of the contract within the caption "Net realised gain/(loss) on financial futures contracts" in the Combined Statement of Operations and Changes in Net Assets.

(7) Forward currency exchange contracts

All Sub-Funds in connection with the portfolio purchases and sales of securities denominated in a foreign currency or Share Class hedging, may enter into forward currency exchange contracts for the purposes of hedging foreign currency exchange risks. Contracts are recorded at market value based on the forward exchange rate of the underlying currency on the valuation day. Certain risks may arise upon entering into these contracts from the potential inability of counterparties to meet the terms of their contracts. Please refer to the Portfolio of Investments and Other Net Assets for the details of the contracts outstanding as at 30 June 2023. When a contract is closed, the realised gain/(loss) is recorded within the caption "Net realised gain/(loss) on forward currency exchange contracts" in the Combined Statement of Operations and Changes in Net Assets. Unrealised gains or losses are recorded within the caption "Unrealised gain/(loss) on forward currency exchange contracts" in the Combined Statement of Net Assets.

(8) Swaps contracts

A swap is an agreement that obliges two parties to exchange a series of cashflows at specified intervals based upon or calculated by reference to changes in specified prices or rates for a specified amount of an underlying asset. The payment flows are usually netted against each other at the brokers' level, with the difference being paid by one party to the other, if authorised by the dedicated International Swaps and Derivatives Associations agreements ("ISDA agreements"). Risks may arise as a result of the failure of counterparty to the swap contract to comply with the terms of the swap contract. The loss incurred by the failure of a counterparty is generally limited to the net payment to be received by the Fund, and/or the termination value at the end of the contract. Therefore, the Fund considers the creditworthiness of each counterparty to a swap contract in evaluating potential credit risk. Additionally, risks may arise from unanticipated movements in interest rates or in the value of the underlying securities or indices.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

As at 30 June 2023

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**2.3 VALUATION OF ASSETS (CONTINUED)**

Financing leg proceeds received or paid on swap contracts are, respectively, included as part of "Income – Interest on swap contracts" and "Expenses– Interest on swap contracts" in the Combined Statement of Operations and Changes in Net Assets. Unrealised gains or losses on the remaining leg are recorded within the caption "Swap contracts at fair value" in the Combined Statement of Net Assets. The changes in unrealised gains or losses are included in the Combined Statement of Operations and Changes in Net Assets within the caption "Net changes in unrealised appreciation/(depreciation) on swap contracts". When a contract is closed, the realised gains or losses are recorded within the caption "Net realised gain/(loss) on swap contracts" in the Combined Statement of Operations and Changes in Net Assets.

The cashflows received and paid by the Sub-Fund in connection with swap contracts are converted to present value on the valuation date corresponding to the maturity of these cashflows. The value of the swap contracts is the difference between these two present value conversions. Please refer to the Portfolio of Investments and Other Net Assets for the details of the contracts outstanding as at 30 June 2023.

(9) Options

Premiums paid by the Sub-Funds for purchased options are included in the Combined Statement of Net Assets as option purchased. If the option is allowed to expire, the Sub-Fund will lose the entire premium it paid and record a realised loss for the premium amount. Premiums paid for purchased options which are exercised or closed are added to the amounts paid or offset against the proceeds on the underlying investment transaction to determine the realised gain/loss to be booked.

Premiums received by the Sub-Funds for written options are included in the Combined Statement of Net Assets as option written. The Sub-Fund records a realised gain or loss on a written option based on whether the cost of the closing transaction exceeds the premium received.

The realised gain/losses and change in unrealised appreciation/(depreciation) on options are disclosed in the Combined Statement of Operations and Changes in Net Assets, respectively within the captions "Net realised gain/(loss) on options contracts" and "Net changes in unrealised appreciation/(depreciation) on options contracts".

Options that are not traded on a regulated market or any other regulated market are valued at their liquidation value determined in accordance with the rules set in good faith by the Board of Directors according to standard criteria for each type of contract. Please refer to the Portfolio of Investments and Other Net Assets for the details of the options contracts outstanding and margin deposits as at 30 June 2023. The company can also use options on swaps (swaptions). The market value of these swaptions is shown in the caption "Options purchased contracts at fair value" or "Option written contracts at fair values". For swaptions, the gross premiums to be paid on purchased options (to be received on written options) are included in the caption "Payable on investments purchased" ("Receivable on investments sold") in the Combined Statement of Net Assets.

(10) Fair value

Fair Market valuation: Aviva Investors Luxembourg has implemented a fair valuation process for Asia Pacific equities in order to protect the funds against market timing practices. In the case a market in which the Funds invest is closed at the time the funds' assets are valued, the latest available price may not reflect the fair value of the fund portfolio. In such circumstances, some investors could exploit this gap, which is considered as market timing and deemed "not acceptable" as per CSSF circular 04/146. To limit this, the fund should adjust the local closing price of the securities held to reflect the information available at valuation point. The adjustment amount is so included in the market value of securities in scope.

Fair valuation of individual positions: In face of difficult market conditions (e.g. no liquidity, lack of information on trades, etc.), prices obtained for certain investments source may not be representative of fair value. As a result, the Board of Directors of the Fund has implemented fair value techniques to estimate the fair value of these investments. Because of the inherent uncertainties in the fair valuation process, these estimated values may significantly differ from the values that may be ultimately recovered. At the time of this report, Sub-Funds included in this Fair market valuation process are listed below:

Sub-Fund Name	Currency	Number of Securities	Market value of fair valued securities	% of Net Assets
Aviva Investors - Emerging Markets Corporate Bond Fund	USD	1	-	-
Aviva Investors - European Corporate Bond Fund	EUR	1	-	-
Aviva Investors - Global Convertibles Absolute Return Fund	USD	3	-	-
Aviva Investors - Global Convertibles Fund	USD	3	-	-

The number of fair-valued securities has increased due to the Russian crisis.

2.4 TREATMENT OF INTEREST INCOME AND DIVIDENDS

Interest income is accrued on a daily basis. Dividend income is recorded on the ex-dividend date. Both are recorded net of withholding tax.

3. COLLATERAL

Several Sub-Funds received collateral to cover the unrealised results on OTC derivative instruments. Collateral is calculated and settled on a daily basis per counterparty. Cash collaterals cannot be sold, re-invested or pledged.

Sub-fund name	Currency	Counterparty	Type of collateral	Collateral received	Collateral pledged
Aviva Investors - Emerging Markets Bond Fund	USD	Barclays	Cash	8,400,000	-
Aviva Investors - Emerging Markets Bond Fund	USD	Goldman Sachs	Cash	2,330,000	-
Aviva Investors - Emerging Markets Bond Fund	USD	Morgan Stanley	Cash	5,046,622	-
Aviva Investors - Emerging Markets Local Currency Bond Fund	EUR	HSBC	Cash	611,000	-

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

As at 30 June 2023

3. COLLATERAL (CONTINUED)

Sub-fund name	Currency	Counterparty	Type of collateral	Collateral received	Collateral pledged
Aviva Investors - Emerging Markets Local Currency Bond Fund	EUR	Societe Generale	Cash	100,000	-
Aviva Investors - Emerging Markets Local Currency Bond Fund	EUR	Standard Chartered	Cash	850,000	-
Aviva Investors - Global Convertibles Absolute Return Fund	USD	BNP Paribas	Cash	320,000	-
Aviva Investors - Multi-Strategy Target Return Fund	EUR	BNP Paribas	Cash	788,000	-
Aviva Investors - Multi-Strategy Target Return Fund	EUR	HSBC	Cash	300,000	-
Aviva Investors - Multi-Strategy Target Return Fund	EUR	Merrill Lynch International	Cash	278,888	-
Aviva Investors - Multi-Strategy Target Return Fund	EUR	Morgan Stanley	Cash	628,199	-
Aviva Investors - Multi-Strategy Target Return Fund	EUR	UBS	Cash	330,000	-

4. RELATED PARTIES

4.1 INVESTMENT MANAGERS AND MANAGEMENT COMPANY FEES

4.1.1 MANAGEMENT FEES

The Management Company receives from the Fund a management fee payable in arrears at the end of each month. Investment Managers are paid out of this fee by the Management Company. Please refer to the prospectus for details of the applicable rates per share class.

4.1.2 PERFORMANCE FEES

For the Sub-Fund Aviva Investors - Global Convertibles Absolute Return Fund and in accordance with the Fund's prospectus, Investment managers may receive some performance fees in addition to their investment management fees. The performance fee is charged when the Sub-Fund exceeded its previous high water mark (the NAV on the day the most recent performance fee was paid or, if no performance fee has ever been paid, then the NAV at inception).

The performance fee shown in the table applies only to the portion of the Sub-Fund's performance that is above the performance of its benchmark. For Sub-Fund that has an annual performance fee, the performance period begins 1 January (or any later date at which it first becomes effective) and ends 31 December (or any earlier date on which it ceases to become effective). The Sub-Fund has a quarterly performance fee and each performance period begins on the first business day of the quarter (or any later date at which it first becomes effective) and ends on the last business day of the quarter (or any earlier date on which it ceases to become effective).

A Sub-Fund's performance fee accrues each Business Day.

The performance fee is crystallised at the end of each performance period and any amount due for the period is paid to the Investment Manager. Neither the Management Company nor any Investment Manager is permitted to pay money into the Sub-Fund or to any Shareholder for any underperformance.

For Shares redeemed during a financial year, the performance fee is calculated as of the date the transaction is processed, and any performance fee due is crystallised at the time of redemption.

Any applicable performance fee is calculated for each Class of the Sub-Fund (except Z Shares, which pay no performance fee). Because different Share Classes may have different NAVs, the actual performance fees paid may vary by Share Class. For Distribution Shares, any distributions paid out are counted as part of performance for purposes of performance fee calculation.

The performance fee rate used for performance fee calculation purposes on the Sub-Fund are as follows:

Sub-Fund Name	Benchmark	Performance fee rate %
Aviva Investors - Global Convertibles Absolute Return Fund	Net positive return over the previous 3 months	10%

Performance fees are shown in the Statement of Operations and Changes in Net Assets within the caption "Performance fees".

4.1.3 MANAGEMENT COMPANY FEES

DOMICILIARY FEES:

As remuneration for services rendered as domiciliary agent, the Management Company receives a fixed annual fee from Sub-Funds as per the Management Company service agreement. This fee is included in the Combined Statement of Operations and Changes in Net Assets within the caption "Other Operating expenses" and represents an amount of EUR 3,000 per year and per Sub-Fund, payable monthly in arrears.

SUPERVISORY DUTIES:

The Fund and its respective Sub-Funds pay a fee and reasonable out-of-pocket expenses of the Management Company for its supervisory role with regards to the delegated activities, overall responsibility for key decisions, compliance and risk management, up to 0.125% per annum of the aggregated average daily Net Asset Value per Share Class (except the class F, J, K, L, M, V and Z which are not subject to this fee). This fee is included in the Combined Statement of Operations and Changes in Net Assets within the caption "Other Operating expenses".

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

As at 30 June 2023

4. RELATED PARTIES (CONTINUED)

4.2 DISTRIBUTION FEES

The Distributor receives from the Fund a distribution fee, payable in arrears at the end of each month, calculated at the annual rate per annum of the aggregate average daily Net Asset Value per applicable Share Class, as detailed in the current prospectus.

5. DEPOSITARY FEES

The Fund and its respective Sub-Funds pay depositary fees to J.P. Morgan SE in respect of its activities as Depositary (including safekeeping, supervision and transaction activities). The fees will vary in respect of each Sub-Fund depending on the value of the assets held by the Depositary and the volume of trading in that Sub-Fund and should not exceed a maximum of 0.20% per annum, payable monthly in arrears. This fee is included in the Combined Statement of Operations and Changes in Net Assets within the caption "Depositary fees".

6. REGISTRAR AND TRANSFER AGENCY FEES

The Fund pays fees to RBC Investor Services Bank S.A. in respect of its activities as Registrar and Transfer Agent (including maintenance of register, Shareholders services, transaction, dividend processing and commission handling activities). These fees are payable monthly in arrears.

The Fund pays the Registrar and Transfer Agent a fee and reasonable out-of-pocket expenses, not exceeding a maximum of 0.07% per annum of the aggregate average daily Net Asset Value per applicable Share Class. This fee is included in the Combined Statement of Operations and Changes in Net Assets within the caption "Other Operating expenses".

7. ADMINISTRATION FEES

The Fund pays the administrator fees for its services estimated to 0.05% per annum of the average NAV in period. Such fees are payable monthly. Actual rate charged is calculated based on several factors including number of share classes, and complexity of the Sub-Fund.

8. DIRECTOR FEES

All internal directors have decided to waive their remuneration. The total remuneration paid to the external directors amounts to EUR 56,000 and is included within the caption "Professional fees".

9. WAIVER FEES

In order to preserve investors from fluctuations in their operating and administrative expenses, the Management Company may decide to waive all or a part of their fees or to subsidise operating and administrative expenses of some Sub-Funds. Amounts waived are shown in the Combined Statement of Operations and Changes in Net Assets within the caption "Fee waiver".

10. TAXATION

Luxembourg subscription tax

The Fund is not liable to any Luxembourg income tax, but is liable in Luxembourg to a tax of 0.05% per annum of its net assets for the A, B, J and R Share Classes of all Sub-Funds that invest in non-money market related securities and 0.01% per annum of its net assets for the F, I, K, L, M, S, V and Z Share Classes of all Sub-Funds. Such tax is payable quarterly on the basis of the net assets of the respective Share Class at the end of the relevant quarter. For the Sub-Funds which are investing in Funds already subject to this tax, there will be no double taxation.

Dividends, interest and capital gains on investments held by the Fund may be subject to non-recoverable tax and withholding and capital gains taxes in the country of origin.

Withholding tax reclaims

The withholding tax reclaims receivable are disclosed in the Combined Statement of Net Assets. The Board of Directors continuously monitors the recoverability of the reclaims in conjunction with the different tax authorities.

11. DIVIDEND DISTRIBUTION

Distributions are disclosed in the caption "Dividend distributions" in the Combined Statement of Operations and Changes in Net Assets.

12. SECURITIES LENDING

The Sub-Funds may lend portions of investments to third parties. In return the Sub-Funds receive a fee that is negotiated for each transaction. Such lending may only be effected in accordance with the terms of the Prospectus which reflects requirements of CSSF regulations. Securities are lent within the framework of a standardised lending system organised by a recognised securities clearing body or by a highly rated financial institution specialised in such activities.

During the period, 80% of any incremental income earned from securities lending was accrued to the applicable Sub-Fund with securities lending agent Bank of New York Mellon SA/NV (BNYM), with the remaining 20% payable to the securities lending agent which arrange the transaction. The income earned from the securities lending program is shown in the respective Sub-Funds' Combined Statement of Operations and Changes in Net Assets. The securities lending agent BNYM and none of the counterparties are related parties.

The Sub-Funds with lending activity during the period are:

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

As at 30 June 2023

12. SECURITIES LENDING (CONTINUED)

Fund	Agent	Market value of securities on loan in Fund currency	Cash collateral in Fund currency	Non cash collateral in Fund currency	Total collateral in Fund currency	Fund currency	Lending income (gross) in Fund currency	Lending agent fee in Fund currency	Lending income (net) in Fund currency
Aviva Investors - Emerging Markets Bond Fund	BNYM	160,074,658	-	165,636,886	165,636,886	USD	552,024	165,607	386,417
Aviva Investors - Emerging Markets Corporate Bond Fund	BNYM	15,722,304	-	16,191,506	16,191,506	USD	182,376	54,713	127,663
Aviva Investors - Emerging Markets Local Currency Bond Fund	BNYM	198,059,337	-	203,431,701	203,431,701	EUR	182,211	54,663	127,548
Aviva Investors - European Corporate Bond Fund	BNYM	483,020	-	503,161	503,161	EUR	699	210	489
Aviva Investors - Global Convertibles Absolute Return Fund	BNYM	12,715,131	-	13,401,889	13,401,889	USD	92,670	27,801	64,869
Aviva Investors - Global Convertibles Absolute Return Fund	BNYM	37,992,682	-	-	-	USD	25,567	7,670	879,620
Aviva Investors - Global Convertibles Fund	BNYM	5,751,605	-	5,953,427	5,953,427	USD	46,247	13,874	32,373
Aviva Investors - Global High Yield Bond Fund	BNYM	91,911,586	-	94,832,880	94,832,880	USD	1,248,420	374,526	873,894
Aviva Investors - Global Investment Grade Corporate Bond Fund	BNYM	33,913,066	-	35,394,295	35,394,295	USD	106,703	32,011	74,692
Aviva Investors - Short Duration Global High Yield Bond Fund	BNYM	1,458,511	-	1,500,125	1,500,125	USD	89,873	26,962	62,911

13. CROSS-INVESTMENT BETWEEN SUB-FUNDS

As at 30 June 2023, the total cross-investments between Sub-Funds amounts to EUR 15,965,661. The combined Total Net Assets as at the period end without cross-investments would amount to EUR 24,304,559,706.

Investment	Sub-Fund Currency	Market Value	% of net
Aviva Investors - Multi-Strategy Target Return Fund			
Aviva Investors Global Convertibles Fund - Class Zh, Accumulation shares, EUR		15,965,661	2.13
	EUR	15,965,661	2.13

14. EXCHANGE RATE

The exchange rates used to combine the Sub-Funds as at 30 June 2023 were:

Currency	Rate
EUR = 1	
GBP	0.8956
USD	1.0920

15. SUBSEQUENT EVENTS

CACEIS acquired RBC Investor Services Bank S.A. its branches and subsidiaries and as a result of the acquisition the Registrar and Transfer Agent RBC Investor Services Bank S.A. was renamed CACEIS Investor Services Bank S.A. effective from 3 July 2023.

OTHER INFORMATION

As at 30 June 2023

1. SECURITIES FINANCING TRANSACTIONS

As defined in Article 3 of Regulation (EU) 2015/2365, securities financing transactions include repurchase transactions, securities or commodities lending and securities or commodities borrowing, buy-sell back transactions or sell-buy back transactions and margin lending transactions and/or total return swaps. In accordance with Article 13 of the Regulation, the Fund's only involvement in and exposures related to Securities Lending transactions and Total Return Swaps for the reporting date 30 June 2023 and are detailed below.

GLOBAL DATA

Amount of securities on loan

The total value of securities on loan as a proportion of the Sub-Funds' total lendable assets, as at the reporting date is detailed below. Total lendable assets represents the aggregate value of asset types forming part of the Sub-Funds' securities lending programme.

Sub-Fund	% of Total Lendable Assets
Aviva Investors - Emerging Markets Bond Fund	7.22
Aviva Investors - Emerging Markets Corporate Bond Fund	3.41
Aviva Investors - Emerging Markets Local Currency Bond Fund	15.93
Aviva Investors - European Corporate Bond Fund	3.33
Aviva Investors - Global Convertibles Absolute Return Fund	2.78
Aviva Investors - Global Convertibles Fund	3.03
Aviva Investors - Global High Yield Bond Fund	3.26
Aviva Investors - Global Investment Grade Corporate Bond Fund	1.06
Aviva Investors - Short Duration Global High Yield Bond Fund	1.17

Amount of assets engaged in securities lending transactions

The following table represents the fair value of assets engaged in each type of SFTs (including Total Return Swaps) in the fund currency.

Amount of assets engaged in each type of SFTs and Total Return Swaps

The following table represents the fair value of assets engaged in each type of SFTs (including Total Return Swaps) in the fund currency.

Sub-Fund	Sub-Fund Currency	Market Value of Securities on Loans (in Sub-Fund Currency)	% of AUM
Aviva Investors - Emerging Markets Bond Fund	USD	160,074,657	4.17
Aviva Investors - Emerging Markets Corporate Bond Fund	USD	15,722,304	2.14
Aviva Investors - Emerging Markets Local Currency Bond Fund	EUR	198,058,042	11.38
Aviva Investors - European Corporate Bond Fund	EUR	483,017	3.32
Aviva Investors - Global Convertibles Absolute Return Fund	USD	12,715,131	1.49
Aviva Investors - Global Convertibles Fund	USD	5,751,605	2.03
Aviva Investors - Global High Yield Bond Fund	USD	91,911,585	2.22
Aviva Investors - Global Investment Grade Corporate Bond Fund	USD	33,913,066	0.73
Aviva Investors - Short Duration Global High Yield Bond Fund	USD	1,458,511	0.44

None of the counterparties are related parties to the Sub-Funds and the Management Company.

Amount of assets engaged in total return swap contracts

The following table represents the total value of assets engaged in total return swaps as at the reporting date.

Sub-Fund	Sub-Fund Currency	Market Value of Total Return Swaps (in Sub-Fund Currency)	% of AUM
Aviva Investors - Global Convertibles Absolute Return Fund	USD	(1,266,542)	(0.15)
Aviva Investors - Multi-Strategy Target Return Fund	EUR	(259,206)	(0.03)

None of the counterparties are related parties to the Sub-Funds and the Management Company.

CONCENTRATION DATA

Ten largest collateral issuers

The following table lists the ten largest issuers by value of non-cash collaterals received by the Sub-Funds across securities lending transactions as at the reporting date. Collateral received in relation to other SFT's and OTC derivative transactions (including total return swaps) are in the form of cash.

Issuer	Collateral Value (in Sub-Fund Currency)
Aviva Investors - Emerging Markets Bond Fund	USD
Japan Government	49,047,279
Australia Government	45,374,380
European Union	19,206,798

OTHER INFORMATION (CONTINUED)

As at 30 June 2023

1. SECURITIES FINANCING TRANSACTIONS (CONTINUED)

CONCENTRATION DATA (CONTINUED)

Ten largest collateral issuers (continued)

Issuer	Collateral Value (in Sub-Fund Currency)
US Treasury	12,344,394
UK Treasury	11,138,873
Asian Development Bank	9,373,026
Austria Government	6,539,264
Schweizerische Eidgenossenschaft	5,162,097
France Government	1,720,030
Ireland Government	1,371,150
Aviva Investors - Emerging Markets Corporate Bond Fund	USD
Japan Government	8,304,940
UK Treasury	3,841,366
Asian Development Bank	1,767,015
Ireland Government	639,938
Belgium Government	614,715
Australia Government	527,051
Canada Housing Trust	133,623
European Union	91,494
Caisse Amortissement De La Dette Sociale	62,583
EUROFIMA	40,372
Aviva Investors - Emerging Markets Local Currency Bond Fund	EUR
Australia Government	57,799,794
Japan Government	52,419,411
Ireland Government	37,270,156
UK Treasury	28,161,357
Asian Development Bank	14,379,072
European Union	12,449,943
European Stability Mechanism	210,614
Belgium Government	177,395
African Development Bank	162,906
US Treasury	89,551
Aviva Investors - European Corporate Bond Fund	EUR
Ireland Government	148,257
Canada Housing Trust	127,199
Caisse Amortissement De La Dette Sociale	59,575
Belgium Government	44,602
Canada Government	43,900
Schweizerische Eidgenossenschaft	34,283
EUROFIMA	22,225
Germany Government	19,840
France Government	1,917
Japan Government	1,002
Aviva Investors - Global Convertibles Absolute Return Fund	USD
Canada Housing Trust	4,491,899
Canada Government	2,132,001
Schweizerische Eidgenossenschaft	1,851,732
Caisse Amortissement De La Dette Sociale	1,710,213
Germany Government	963,512
Ireland Government	571,349
European Investment Bank	459,124
US Treasury	446,697
Austria Government	291,476
UK Treasury	233,585
Aviva Investors - Global Convertibles Fund	USD
Japan Government	2,588,918
UK Treasury	1,573,448
Canada Government	653,071
Schweizerische Eidgenossenschaft	510,000
Germany Government	295,142
Belgium Government	256,199
Ireland Government	64,655
Aviva Investors - Global High Yield Bond Fund	USD
Japan Government	27,646,131
Australia Government	18,811,092
Ireland Government	11,026,099
Asian Development Bank	8,765,926

OTHER INFORMATION (CONTINUED)

As at 30 June 2023

1. SECURITIES FINANCING TRANSACTIONS (CONTINUED)

CONCENTRATION DATA (CONTINUED)

Ten largest collateral issuers (continued)

Issuer	Collateral Value (in Sub-Fund Currency)
UK Treasury	8,379,268
European Union	7,043,676
Canada Housing Trust	6,927,371
Caisse Amortissement De La Dette Sociale	3,244,484
Belgium Government	1,486,897
EUROFIMA	633,823
Aviva Investors - Global Investment Grade Corporate Bond Fund	USD
France Government	7,481,111
European Stability Mechanism	6,855,192
Japan Government	5,628,220
European Union	4,575,910
Australia Government	3,010,500
Caisse Amortissement De La Dette Sociale	2,880,132
Asian Development Bank	2,439,082
UK Treasury	1,043,928
Netherlands Government	665,324
European Investment Bank	278,742
Aviva Investors - Short Duration Global High Yield Bond Fund	USD
Australia Government	876,872
Japan Government	299,823
European Union	148,421
Ireland Government	96,921
UK Treasury	52,253
Asian Development Bank	19,350
African Development Bank	2,471
European Stability Mechanism	991

Counterparties

Securities Lending Transactions

The following table provides details of the counterparties (based on gross volume of outstanding transactions) in respect of securities lending transactions as at the reporting date.

Counterparty	Country of Incorporation	Market Value of Securities on Loan (in Sub-Fund Currency)
Aviva Investors - Emerging Markets Bond Fund		USD
J.P. Morgan	United States of America	67,938,819
Zurich Cantonal Bank	Switzerland	35,700,799
Barclays Bank	United Kingdom	27,958,976
HSBC Bank	United Kingdom	26,506,632
UBS	Switzerland	1,384,506
Nomura	Japan	266,713
Morgan Stanley	United States of America	209,460
Goldman Sachs	United States of America	108,755
Aviva Investors - Emerging Markets Corporate Bond Fund		USD
Nomura	Japan	19,162,417
Goldman Sachs	United States of America	7,908,171
Barclays Bank	United Kingdom	5,862,434
Merrill Lynch	United States of America	1,607,600
J.P. Morgan	United States of America	857,498
UBS	Switzerland	729,308
Zurich Cantonal Bank	Switzerland	573,738
Deutsche Bank	Germany	353,472
BNP Paribas	France	278,525
Credit Suisse	United Kingdom	106,041
Aviva Investors - Emerging Markets Local Currency Bond Fund		EUR
J.P. Morgan	United States of America	86,683,106
BNP Paribas	France	54,951,534
Barclays Bank	United Kingdom	43,761,875
HSBC Bank	United Kingdom	7,657,737

OTHER INFORMATION (CONTINUED)

As at 30 June 2023

1. SECURITIES FINANCING TRANSACTIONS (CONTINUED)

CONCENTRATION DATA (CONTINUED)

Counterparties (continued)

Securities Lending Transactions (continued)

Counterparty	Country of Incorporation	Market Value of Securities on Loan (in Sub-Fund Currency)
Nomura	Japan	3,022,045
Merrill Lynch	United States of America	1,981,742
Aviva Investors - European Corporate Bond Fund		EUR
Goldman Sachs	United States of America	195,184
Deutsche Bank	Germany	194,591
J.P. Morgan	United States of America	93,241
Aviva Investors - Global Convertibles Absolute Return Fund		USD
Goldman Sachs	United States of America	5,603,166
J.P. Morgan	United States of America	4,528,198
Zurich Cantonal Bank	Switzerland	1,291,883
UBS	Switzerland	1,291,883
Aviva Investors - Global Convertibles Fund		USD
Nomura	Japan	4,364,534
J.P. Morgan	United States of America	1,387,072
Aviva Investors - Global High Yield Bond Fund		USD
J.P. Morgan	United States of America	28,295,010
Barclays Bank	United Kingdom	27,889,112
Goldman Sachs	United States of America	10,629,893
BNP Paribas	France	7,459,657
HSBC Bank	United Kingdom	6,120,123
Deutsche Bank	Germany	5,549,373
Morgan Stanley	United States of America	2,606,805
Nomura	Japan	1,378,045
Royal Bank of Canada	Canada	1,117,823
Merrill Lynch	United States of America	865,748
Aviva Investors - Global Investment Grade Corporate Bond Fund		USD
Zurich Cantonal Bank	Switzerland	71,894,406
BNP Paribas	France	47,031,526
J.P. Morgan	United States of America	24,701,631
Barclays Bank	United Kingdom	16,103,290
Nomura	Japan	9,447,513
Merrill Lynch	United States of America	5,159,537
HSBC Bank	United Kingdom	1,799,291
Deutsche Bank	Germany	176,586
Société Générale	France	149,775
Goldman Sachs	United States of America	69,589
Aviva Investors - Short Duration Global High Yield Bond Fund		USD
J.P. Morgan	United States of America	1,312,936
BNP Paribas	France	145,575

None of the counterparties are related parties to the Sub-Funds and the Management Company.

Total Return Swap Contracts

The following table provides details of the top ten counterparties (based on gross volume of outstanding transactions) in respect of total return swaps as at the reporting date.

Counterparty	Country of Incorporation	Market Value of Total Return Swaps (in Sub-Fund Currency)
Aviva Investors - Global Convertibles Absolute Return Fund		USD
BNP Paribas	France	879,621
Nomura	Japan	(1,029,778)
Citigroup	United States of America	(1,116,385)
Aviva Investors - Multi-Strategy Target Return Fund		EUR
UBS	Switzerland	151,895
BNP Paribas	France	124,106
Merrill Lynch	United States of America	(33,532)
Citigroup	United States of America	(93,647)
Goldman Sachs	United States of America	(97,237)
Barclays	United Kingdom	(141,813)

OTHER INFORMATION (CONTINUED)

As at 30 June 2023

1. SECURITIES FINANCING TRANSACTIONS (CONTINUED)

CONCENTRATION DATA (CONTINUED)

Counterparties (continued)

Total Return Swap Contracts (continued)

Counterparty	Country of Incorporation	Market Value of Total Return Swaps (in Sub-Fund Currency)
J.P. Morgan	United States of America	(168,978)

None of the counterparties are related parties to the Sub-Funds and the Management Company.

AGGREGATE TRANSACTION DATA

The following table provides details of the country of incorporation (based on gross volume of outstanding transactions) in respect of securities lending transactions as at the reporting date.

Country of Incorporation	Market Value of Securities on (in Sub-Fund Currency)
Aviva Investors - Emerging Markets Bond Fund	
	USD
United States of America	68,257,034
United Kingdom	54,465,608
Switzerland	37,085,305
Japan	266,713
Aviva Investors - Emerging Markets Corporate Bond Fund	
	USD
Japan	19,162,417
United States of America	10,373,269
United Kingdom	5,968,475
Switzerland	1,303,046
Germany	353,472
France	278,525
Aviva Investors - Emerging Markets Local Currency Bond Fund	
	EUR
United States of America	88,664,848
France	54,951,534
United Kingdom	51,419,612
Japan	3,022,045
Aviva Investors - European Corporate Bond Fund	
	EUR
United States of America	288,425
Germany	194,591
Aviva Investors - Global Convertibles Absolute Return Fund	
	USD
United States of America	10,131,364
Switzerland	2,583,766
Aviva Investors - Global Convertibles Fund	
	USD
Japan	4,364,534
United States of America	1,387,072
Aviva Investors - Global High Yield Bond Fund	
	USD
United States of America	42,397,456
United Kingdom	34,009,235
France	7,459,657
Germany	5,549,373
Japan	1,378,045
Canada	1,117,823
Aviva Investors - Global Investment Grade Corporate Bond Fund	
	USD
Switzerland	71,894,406
France	47,181,301
United States of America	29,930,757
United Kingdom	17,902,581
Japan	9,447,513
Germany	176,586
Aviva Investors - Short Duration Global High Yield Bond Fund	
	USD
United States of America	1,312,936
France	145,575

OTHER INFORMATION (CONTINUED)

As at 30 June 2023

1. SECURITIES FINANCING TRANSACTIONS (CONTINUED)

AGGREGATE TRANSACTION DATA (CONTINUED)

The following table provides details of the country of incorporation (based on gross volume of outstanding transactions) in respect of total return swaps as at the reporting date.

Country of Incorporation	Market Value of Total Return Swaps (in Sub-Fund Currency)
Aviva Investors - Global Convertibles Absolute Return Fund	
	USD
France	879,621
Japan	(1,029,778)
United States of America	(1,116,385)
Aviva Investors - Multi-Strategy Target Return Fund	
	EUR
Switzerland	151,895
France	124,106
United Kingdom	(141,813)
United States of America	(393,394)

Type, quality & maturity tenure of collateral

Securities Lending Transactions

Collaterals received by the Sub-Funds are in the form of debt securities having investment grade credit rating in respect of securities lending as at the reporting date.

Maturity	Sub-Fund Currency	1 to 7 days	1 to 4 weeks	1 to 3 months	3 to 12 months	More than 1 year	Open maturity	Total
Aviva Investors - Emerging Markets Bond Fund	USD	-	-	5,043,982	10,572,563	149,686,640	-	165,303,185
Aviva Investors - Emerging Markets Corporate Bond Fund	USD	-	-	791,079	1,863,255	13,504,552	-	16,158,886
Aviva Investors - Emerging Markets Local Currency Bond Fund	EUR	-	-	5,905,244	14,064,647	183,316,004	-	203,285,895
Aviva Investors - European Corporate Bond Fund	EUR	-	-	-	-	502,800	-	502,800
Aviva Investors - Global Convertibles Absolute Return Fund	USD	-	-	46,000	56,987	13,271,902	-	13,374,889
Aviva Investors - Global Convertibles Fund	USD	-	-	-	-	5,941,433	-	5,941,433
Aviva Investors - Global High Yield Bond Fund	USD	-	-	3,763,367	8,908,789	81,969,668	-	94,641,824
Aviva Investors - Global Investment Grade Corporate Bond Fund	USD	-	-	1,069,255	9,726,292	24,527,441	-	35,322,988
Aviva Investors - Short Duration Global High Yield Bond Fund	USD	-	-	-	2,471	1,494,631	-	1,497,102

Total Return Swap Contracts

Collaterals received in relation to other SFT's and OTC derivative transactions (including total return swaps) by the Sub-Funds are in the form of cash with open maturity as at the reporting date.

Sub-Fund	Sub-Fund Currency	Collateral Value (in Sub-Fund Currency)
Aviva Investors - Global Convertibles Absolute Return Fund	USD	320,000
Aviva Investors - Multi-Strategy Target Return Fund	EUR	2,325,087

OTHER INFORMATION (CONTINUED)

As at 30 June 2023

1. SECURITIES FINANCING TRANSACTIONS (CONTINUED)

AGGREGATE TRANSACTION DATA (CONTINUED)

Currency of collateral

Securities Lending Transactions

The following table provides an analysis of the currency profile of collaterals received in relation to securities lending transactions as at the reporting date.

Sub-Fund	Sub-Fund Currency	Collateral Value (in Sub-Fund Currency)								
		AUD	CAD	CHF	EUR	GBP	JPY	SEK	USD	Total
Aviva Investors - Emerging Markets Bond Fund	USD	45,416,333	971,510	5,162,097	30,541,780	12,101,889	49,133,979	127,885	21,847,710	165,303,183
Aviva Investors - Emerging Markets Corporate Bond Fund	USD	527,051	165,803	25,130	1,486,588	3,841,365	8,304,940	1,485	1,806,524	16,158,886
Aviva Investors - Emerging Markets Local Currency Bond Fund	EUR	57,811,914	65,813	51,395	50,072,519	28,161,360	52,426,033	162,906	14,533,955	203,285,895
Aviva Investors - European Corporate Bond Fund	EUR	-	171,100	34,283	296,414	-	1,002	-	-	502,799
Aviva Investors - Global Convertibles Absolute Return Fund	USD	-	6,623,900	1,851,732	3,737,640	652,551	59,508	-	449,556	13,374,887
Aviva Investors - Global Convertibles Fund	USD	-	653,072	510,000	615,995	1,573,449	2,588,917	-	-	5,941,433
Aviva Investors - Global High Yield Bond Fund	USD	18,820,778	6,988,230	47,526	23,875,270	8,379,270	27,651,423	53,018	8,826,309	94,641,824
Aviva Investors - Global Investment Grade Corporate Bond Fund	USD	3,010,500	101,638	43,957	13,080,656	1,043,929	5,628,219	8,485	12,405,602	35,322,986
Aviva Investors - Short Duration Global High Yield Bond Fund	USD	876,872	-	-	245,342	52,253	299,823	2,471	20,341	1,497,102

Total Return Swap Contracts

The following table provides an analysis of the currency profile of collateral received in relation to SFT's and OTC derivative transactions (including total return swaps) as at the reporting date.

Sub-Fund	Sub-Fund Currency	Collateral Value (in Sub-Fund Currency)		
		EUR	USD	Total
Aviva Investors - Global Convertibles Absolute Return Fund	USD	-	(320,000)	(320,000)
Aviva Investors - Multi-Strategy Target Return Fund	EUR	(2,325,087)	-	(2,325,087)

Maturity tenor of securities lending agreement and total return swap contracts

Securities Lending Transactions

The Fund's securities lending transactions have open maturity.

OTHER INFORMATION (CONTINUED)

As at 30 June 2023

1. SECURITIES FINANCING TRANSACTIONS (CONTINUED)

AGGREGATE TRANSACTION DATA (CONTINUED)

Maturity tenor of securities lending agreement and total return swap contracts (continued)

Maturity tenor of Total Return Swap Contracts

The following table provides an analysis of the maturity tenor of total return swaps contracts outstanding as at the reporting date.

Maturity	Market Value	Market Value
	Aviva Investors - Global Convertibles Absolute Return Fund USD	Aviva Investors - Multi-Strategy Target Return Fund EUR
1-4 Weeks	(1,029,778)	-
1-3 Months	-	-
3-12 Months	879,621	(665,408)
More than 1 year	(1,116,385)	406,202

The above maturity tenor analysis has been based on the contractual maturity date of the relevant Total Return Swaps.

Settlement and clearing

All Sub-Funds engaged in securities lending agreements utilise bi-lateral settlement and clearing with their respective counterparty.

OTC derivative transactions are entered into by the Fund under an International Swaps and Derivatives Associations, Inc. Master Agreement ("ISDA Master Agreement") or similar agreement. An ISDA Master Agreement is a bilateral agreement between the Fund/s and a counterparty that governs OTC derivative transactions (including total return swaps) entered into by the parties. All OTC derivative transactions entered under an ISDA Master agreement are netted together for collateral purposes, therefore any collateral disclosures provided in this report are in respect of all OTC derivative transactions entered into by the Fund with the applicable TRS counterparties under the ISDA Master agreement, not just total return swaps.

Reuse of Collateral

Share of collateral received that is reused and reinvestment return

Collateral received in relation to security lending transactions and total return swap contracts cannot be sold, re-invested or pledged.

Safekeeping of Collateral

Collateral received

All collateral received by the Fund in respect of securities lending & total return swaps transactions as at the reporting date are held by J.P. Morgan SE.

Collateral granted

No Collateral granted during the period.

Return and cost

The total income earned from securities lending transactions is split between the relevant Sub-Funds and the securities lending agent. Detail of this split is disclosed in note 12 to the financial statements.

All returns from total return swap contracts will accrue to the Sub-Funds and are not subject to any returns sharing arrangements with the Investment Manager or any other third parties.

2. REMUNERATION DISCLOSURE – UCITS

In line with the requirements of the Undertakings for Collective Investments in Transferable Securities Directive V ("UCITS V"), Aviva Investors Luxembourg ("AI LUX") is subject to a remuneration policy which is consistent with the principles outlined in the European Securities and Markets Authority guidelines on sound remuneration policies under the UCITS directive.

REMUNERATION GOVERNANCE

AVIVA INVESTORS LUXEMBOURG REMUNERATION COMMITTEE

The Aviva Investors Luxembourg Remuneration Committee is responsible for reviewing the Remuneration Policy of Aviva Investors Luxembourg, which is an addendum to the Aviva Investors Global Remuneration Policy. This Committee reviews individual remuneration packages for all employees to which the Remuneration Code applies and considers the remuneration policy and structures for all Aviva Investors Luxembourg employees.

The Aviva Investors Luxembourg Remuneration Committee is comprised of Barry Fowler (Chair), Kate McLellan, Sally Winstanley and Stephen Doubleday. The Aviva Investors Luxembourg Remuneration Committee met once in 2022.

OTHER INFORMATION (CONTINUED)

As at 30 June 2023

2. REMUNERATION DISCLOSURE – UCITS (CONTINUED)

AVIVA INVESTORS REMUNERATION COMMITTEE

The Aviva Investors Remuneration Committee is responsible for reviewing and making recommendations to the Aviva Group Remuneration Committee and Aviva Investors Holdings Limited Board regarding the Remuneration Policy of Aviva Investors. This Committee reviews individual remuneration packages for all employees to which the UK Remuneration Codes apply and considers the remuneration policy and structures for all Aviva Investors employees.

The Aviva Investors Remuneration Committee is comprised of Non-Executive Director Mike Craston and Independent Non-Executive Directors Jeffrey Weingarten (Chair), Sue Amies-King, Alexa Coates, Andrew Kirton and Mark White. The majority of the members were also members of the Aviva Investors Risk Committee during 2022. The Aviva Investors Remuneration Committee met on 5 occasions in 2022.

AVIVA GROUP REMUNERATION COMMITTEE

The Aviva Group Remuneration Committee oversees Aviva's remuneration policies and practices. The Committee considers alignment between Group strategy and the remuneration of Directors and Material Risk Takers (MRTs) within Aviva Investors. The Committee also works with the Board Risk Committee to ensure that risk and risk appetite are properly considered in setting the remuneration policy. The full roles and responsibilities of the Aviva Group Remuneration Committee are available on the Investor Relations website, found here:

<http://www.aviva.com/investor-relations/corporate-governance/board-of-directors/board-committees/remuneration-committee/>

The Aviva Group Remuneration Committee is comprised of Independent Non-Executive Directors Pippa Lambert (Chair), Andrea Blance and Patrick Flynn. Andrea Blance and Patrick Flynn were also members of the Board Risk Committee during 2022. The Aviva Group Remuneration Committee met on 7 occasions in 2022.

When setting remuneration policy, the relevant Remuneration Committees take account of the company's strategic objectives and take into account the long-term interests of shareholders and other stakeholders.

During 2022 the Aviva Investors Remuneration Committee and Aviva Group Remuneration Committee received independent advice on executive remuneration matters from Deloitte LLP which is a member of the Remuneration Consultants Group and adheres to its Code of Conduct.

REMUNERATION POLICY

The Aviva Investors remuneration policy is consistent with Aviva's remuneration principles which support the execution of Aviva Investor's strategy, rewarding sustained performance and growth aligned with our values:

- Performance aligned: We differentiate reward based on performance. Outcomes are aligned with Aviva, business-line and individual performance, both financial and non-financial.
- Competitive: We focus on the total reward package, ensuring that reward programme design and outcomes are market aligned and competitive, enabling the attraction, motivation and retention of high-quality colleagues.
- Simple, transparent and consistent: We operate a 'one Aviva' approach to reward. Our reward programmes are only as complex as necessary. They are easily understood.
- Fair: Our reward programmes and decision-making support Aviva's commitment to create a diverse and inclusive organisation, ensuring that all colleagues are rewarded fairly in view of the results achieved and individual contributions. Our reward approach is designed to attract, motivate and retain high quality colleagues, regardless of gender, ethnicity, age, disability or any other factor unrelated to performance, contribution or experience
- Doing the right thing: We do the right thing through reward programmes that support Aviva's values, behaviours and sustainability objectives. Outcomes consider expectations of Customers, Colleagues and Shareholders.
- Risk aligned: Reward is designed to promote sound and effective risk management, within a robust internal governance framework.

LINK BETWEEN PAY AND PERFORMANCE

Performance is measured against a combination of:

- Aviva Investors and Group performance:
 - A rounded assessment of performance against financial key performance indicators (including, but not limited to operating profit, investment performance and net flows). The assessment of financial performance includes reference to actual results versus prior period results, agreed plans, relativity to competitors and progress towards our long-term target ambition; and
 - Non-financial considerations including management of risk (including the integration of sustainability risks in the investment process, where applicable), diversity and inclusion, employee engagement metrics and alignment with value created for our shareholders
- Business Unit Performance: Contribution of each business area to the overall success of the Aviva Investors, year on year growth and execution of its strategy; and
- Individual Performance: Delivery against individual goals and relative performance in comparison to peers, as well as the extent to which individuals have demonstrated the Aviva values.

The Performance assessment does not encourage risk taking outside the Aviva Investors stated risk appetite and includes mechanisms by which performance against risk and conduct related measures has a significant impact on the availability and size of business and individual variable awards.

The Risk function provide an independent assessment of risk and control effectiveness to the Aviva Group Remuneration Committee for consideration in setting the bonus pool. The assessment is based on a balanced scorecard with metrics designed to drive and reward good risk management behaviours and outcomes, and measures to ensure appropriate independent challenge and review. The assessment includes consideration of both current and likely future risks facing the business.

OTHER INFORMATION (CONTINUED)

As at 30 June 2023

2. REMUNERATION DISCLOSURE – UCITS (CONTINUED)

The Risk function also input on any risk and conduct breaches occurring during the year that could impact variable remuneration outcomes on an individual basis. Future risks identified that have a likelihood of materialising may result in withholding or reduction in variable remuneration.

Through Aviva Investors' Global Reward Framework, all investment employees should support responsible investment and integrate ESG considerations into their investment processes, including the consideration of Sustainability Risk (as defined by the EU Sustainable Finance Disclosure Regulation). ESG research is integrated into the investment process and forms part of the investment scorecard and annual risk attestation. The Chief Investment Officers and investment desk heads consider how investment employees demonstrate their commitment to ESG processes as part of the determination of annual performance and pay outcomes.

The remuneration of employees in Control Functions (defined as Risk, Compliance and Audit) is determined independently of the financial results of Aviva Investors in order to reinforce the independence of these functions. To avoid conflicts of interest, no individual is involved in decisions relating to his or her own remuneration.

STRUCTURE OF REMUNERATION

FIXED REMUNERATION

Basic Salary – set within an appropriate market range and reflecting a colleague's professional experience and organisational responsibilities. Fixed pay is set at a level which is sufficient to allow the possibility, where performance warrants, that an employee may receive no variable pay.

Benefits – standard benefits are provided that are appropriate to the market, compliant with all legal requirements and intended to provide choice and flexibility to meet individual needs.

VARIABLE REMUNERATION

Annual Bonus – a discretionary short-term incentive plan where individuals may receive a bonus based on business and individual performance against targets. All Aviva Investors colleagues who are permanent employees or Fixed Term Contractors are eligible to be considered for an annual bonus.

Annual bonuses are typically received in cash but awards above certain thresholds are deferred to align the interests of employees with those of the company, its customers, and shareholders and to aid retention. A three-year deferral with pro-rata vesting in Aviva funds and/or Aviva Group Plc shares applies. MRTs are subject to additional deferral requirements, further detail is included below in the section 'MRT Deferrals and Retention Periods'.

Long Term Incentive Awards (LTIA) – discretionary long-term incentive plan to align reward with long-term investment performance, Aviva Group and Shareholders, and with the additional intention to help retain key talent. All Aviva Investors colleagues who are permanent employees are eligible to receive an LTIA, although LTIA's are typically awarded to a select number of senior colleagues.

LTIA's vest after three years; part in Aviva Investors and part in Aviva Restricted Share Units (RSUs). For colleagues in the Real Assets business, Aviva funds are subject to a two-year holding period post vesting to align with the longer-term nature of investments in the Real Assets business. For the Aviva Investors CEO, due to his role as a member of the Aviva Executive Committee the award of RSUs is subject to additional Aviva Group performance conditions. For MRTs, vesting is subject to a pre-vesting assessment of individual performance, behaviours, and alignment with the company values of Aviva Investors throughout the three-year performance period.

Variable remuneration is discretionary and fully flexible, including the possibility of zero if performance thresholds are not met.

MRT DEFERRALS AND RETENTION PERIODS:

In line with regulatory requirements, MRTs are subject to additional deferral requirements:

- MRTs who have also been identified under the Alternative Investment Fund Managers Directive (AIFMD) and Undertakings for Collective Investment in Transferable Securities V (UCITS) Directive are subject to the AIFMD/UCITS V remuneration requirements. The requirements are applied on an apportioned basis, based on activity performed for the regulated entity. Any MRT who has apportioned remuneration over EUR100,000 is subject to the following requirements: 40% of variable remuneration under is deferred over three years and a minimum of 50% of total variable remuneration is delivered in Aviva funds, this applies to both the deferred element and the upfront element (the element that is not subject to deferral).

When setting deferral schedules and retention periods for MRTs, Aviva Investors take into account:

- The firm's business cycle (including length), the nature of its business and its risk profile;
- The activities and responsibilities of MRTs and how these may impact the risk profile of the firm or the assets the firm manages;
- Whether the deferred variable remuneration is paid out in instruments or cash;
- The amount of the variable remuneration and the ratio of variable to fixed remuneration; and
- How long it could take for the risks underlying the staff member's performance to crystallise.

Aviva Investors considers, based on market practice and in consideration that all variable awards are subject to clawback post vesting, that: the proportion of variable remuneration that is deferred is appropriate to align the interest of colleagues with the risk profile of the regulated entities; the retention period is of suitable length post release of the deferred awards (or in the case of an upfront component the award); and, the deferral period and vesting schedule is of an appropriate length.

For all MRTs, malus provisions and leaver conditions will apply during the vesting period. However, these will not apply during the six-month holding period. Clawback provisions continue to apply after the vesting period, including during the holding period.

Colleagues are not permitted to undertake personal hedging strategies in respect of any variable remuneration.

OTHER INFORMATION (CONTINUED)

As at 30 June 2023

2. REMUNERATION DISCLOSURE – UCITS (CONTINUED)

MALUS AND CLAWBACK:

All variable pay granted or paid to any Aviva Investors employee is subject to the Aviva's Malus and Clawback Policy. This includes the cash and deferred elements of the annual bonus plan and any LTIA. The circumstances when Malus and Clawback may apply are documented in the Directors Remuneration Policy section of the Annual Report and Accounts, found here:

<https://www.aviva.com/investors/annual-report/>

GUARANTEES

Guaranteed awards are only offered for the year of hire in exceptional circumstances and provided the legal entity has a sound and strong capital base. In line with Aviva's policy, guarantees must:

- Not be more generous than necessary and only offered if alternate approaches, such as full year bonus opportunity, are not considered appropriate.
- Not be offered to Executive Directors.
- Be subject to a minimum standard of personal performance, behaviour and conduct.

Guarantees are subject to appropriate governance and approvals and are subject to Aviva's Malus and Clawback Policy.

SEVERANCE

Any severance payment above and beyond statutory or existing contractual entitlements is at the company's absolute discretion. There is no automatic right to a pro-rata bonus payment in the event of termination of employment by the company or individual. Any bonus payments related to early termination of contracts are at the company's discretion and will reflect performance achieved over time and designed in a way which does not reward poor conduct or failure. Treatment of any unvested share, fund or bonus awards are governed by the relevant plan rules. There is no automatic entitlement to any payment under these plans other than where expressly stated in the plan rules.

The maximum severance pay is based on Aviva applicable policies; in the event of redundancy the maximum severance pay is calculated based on year of service, with each year of service representing a proportion of salary as per Aviva Discretionary Redundancy policies, plus a discretionary pro-rata lost bonus opportunity.

In non-redundancy exits the criteria used to determine maximum severance pay is linked to the reason for the exit, the employees' length of service and the requirement to reach settlement weighted against the legal risk of litigation. In the event of legal proceedings, the maximum severance payment may exceed the calculated and determined approach above.

MATERIAL RISK TAKER (MRTS) IDENTIFICATION

Aviva Investors identified MRTs in accordance with Remuneration rules and guidance.

The MRT population is reviewed at least annually by the AI Luxembourg Remuneration Committee and individuals are notified of their status.

QUANTITATIVE REMUNERATION DISCLOSURES

There were 7 Material Risk Takers Remunerated from AI Lux as at the end of the 2022 performance year. Aggregate remuneration expenditure in respect of these staff for the 2022 performance year was €0.9million.

Fixed remuneration represents 77% of this total, with 4% being pension/benefits and 19% variable remuneration.

Of the total variable pay (bonus and LTIP) made to Code staff, 27% was deferred.

AI Lux outsources fund management to Aviva Investors Global Services (AIGSL) Limited and other companies. AIGSL is covered under the UK implementation of Investment Firms Prudential Regime (IFPR) and its fund managers provide services to other Group Companies and Clients.

There were 41 individuals identified as Material Risk Takers for AIGSL, the aggregate remuneration expenditure in respect of these staff for the 2022 performance year was £21.5m. This amount relates to total remuneration and not remuneration specifically apportioned to activities completed on behalf of AI Lux.

Fixed remuneration represents 41% of this total, with 6% being pension/benefits and 53% variable remuneration.

Of the total variable pay (bonus and LTIP) made to these staff, 67% was deferred.

INFORMATION FOR INVESTORS IN SWITZERLAND

30 June 2023

1. TOTAL EXPENSE RATIO (TER)

Sub-Fund Name	Total expense ratio (%) (including performance fee)	Total expense ratio (%) (excluding performance fee)
Aviva Investors - Climate Transition Global Credit Fund		
A Share Class Accumulation	1.45	1.45
A Share Class Accumulation EUR	0.79	0.79
Ah Share Class Accumulation Hedged EUR	0.88	0.88
I Share Class Accumulation	0.44	0.44
I Share Class Accumulation EUR	0.50	0.50
Ih Share Class Accumulation Hedged AUD	0.63	0.63
Ih Share Class Accumulation Hedged CHF	0.43	0.43
Ih Share Class Accumulation Hedged EUR	0.44	0.44
Iyh Share Class Accumulation Hedged GBP	0.50	0.50
K Share Class Accumulation EUR	0.01	0.01
R Share Class Accumulation	0.44	0.44
R Share Class Accumulation EUR	0.40	0.40
Ryh Share Class Accumulation Hedged GBP	0.50	0.50
S Share Class Accumulation*	0.03	0.03
S Share Class Accumulation EUR*	0.35	0.35
Sh Share Class Accumulation Hedged AUD*	0.03	0.03
Syh Share Class Accumulation Hedged GBP	0.30	0.30
Zh Share Class Accumulation Hedged EUR	0.09	0.09
Zyh Share Class Accumulation Hedged GBP	0.09	0.09
Aviva Investors - Climate Transition Global Equity Fund		
A Share Class Accumulation	1.63	1.63
F Share Class Accumulation Hedged AUD	0.09	0.09
I Share Class Accumulation	0.37	0.37
Z Share Class Accumulation EUR	0.09	0.09
Z Share Class Accumulation GBP	0.08	0.08
Aviva Investors - Climate Transition European Equity Fund*		
I Share Class Accumulation*	1.15	1.15
K2 Share Class Accumulation*	1.00	1.00
R Share Class Accumulation*	1.06	1.06
Ry Share Class Accumulation GBP*	1.15	1.15
Zy Share Class Accumulation Hedged GBP*	0.24	0.24
Aviva Investors - Emerging Markets Bond Fund		
A Share Class Accumulation	1.42	1.42
A Share Class Accumulation Hedged EUR	1.42	1.42
B Share Class Accumulation	1.67	1.67
B Share Class Accumulation Hedged EUR*	1.72	1.72
Bm Share Class Dividend	1.67	1.67
Bm Share Class Dividend Hedged EUR	1.67	1.67
I Share Class Accumulation	0.78	0.78
I Share Class Accumulation Hedged CHF	0.78	0.78
I Share Class Accumulation Hedged EUR	0.78	0.78
Ia Share Class Dividend	0.78	0.78
Imh Share Class Dividend Hedged GBP*	0.00	0.00
Iy Share Class Accumulation Hedged GBP	0.74	0.74
K Share Class Accumulation EUR	0.41	0.41
K Share Class Accumulation Hedged EUR	0.41	0.41
Kq Share Class Dividend Hedged EUR	0.41	0.41
Ra Share Class Dividend Hedged EUR	0.82	0.82
Ry Share Class Accumulation Hedged CHF	0.81	0.81
V Share Class Accumulation	0.06	0.06
Z Share Class Accumulation	0.06	0.06
Z Share Class Accumulation Hedged GBP	0.06	0.06
Zq Share Class Dividend Hedged EUR	0.06	0.06
Zy Share Class Accumulation Hedged GBP	0.06	0.06
Aviva Investors - Emerging Markets Corporate Bond Fund		
Ay Share Class Accumulation	1.72	1.72
I Share Class Accumulation	1.00	1.00
I Share Class Accumulation Hedged EUR	1.00	1.00
Iq Share Class Dividend Hedged EUR	1.00	1.00
Iy Share Class Accumulation Hedged GBP	0.93	0.93
Kq Share Class Dividend Hedged EUR	0.45	0.45
Ry Share Class Accumulation	0.89	0.89
Zy Share Class Accumulation Hedged EUR	0.08	0.08
Zy Share Class Accumulation Hedged GBP	0.08	0.08
Aviva Investors - Emerging Markets Local Currency Bond Fund		
A Share Class Accumulation	1.50	1.50

INFORMATION FOR INVESTORS IN SWITZERLAND (CONTINUED)

30 June 2023

1. TOTAL EXPENSE RATIO (TER) (CONTINUED)

Sub-Fund Name	Total expense ratio (%) (including performance fee)	Total expense ratio (%) (excluding performance fee)
Aa Share Class Dividend	1.45	1.45
B Share Class Accumulation	1.70	1.70
B Share Class Accumulation USD	1.83	1.83
Bm Share Class Dividend	1.70	1.70
I Share Class Accumulation	0.81	0.81
I Share Class Accumulation GBP	0.77	0.77
I Share Class Accumulation USD	0.84	0.84
la Share Class Dividend	0.81	0.81
la Share Class Dividend GBP	0.93	0.93
R Share Class Accumulation GBP	0.86	0.86
R Share Class Accumulation USD*	0.67	0.67
Z Share Class Accumulation	0.09	0.09
Zy Share Class Accumulation GBP	0.09	0.09
Aviva Investors - European Corporate Bond Fund		
A Share Class Accumulation	1.00	1.00
B Share Class Accumulation	1.00	1.00
Ba Share Class Dividend	1.00	1.00
I Share Class Accumulation	0.55	0.55
Z Share Class Accumulation	0.10	0.10
Aviva Investors - Global Convertibles Absolute Return Fund		
A Share Class Accumulation Hedged EUR	1.74	1.74
Ay Share Class Accumulation*	1.65	1.65
I Share Class Accumulation	0.95	0.95
I Share Class Accumulation Hedged CHF	0.95	0.95
I Share Class Accumulation Hedged EUR	0.95	0.95
I Share Class Accumulation Hedged GBP	0.88	0.88
la Share Class Dividend	0.95	0.95
la Share Class Dividend Hedged EUR	0.95	0.95
la Share Class Dividend Hedged GBP	0.95	0.95
R Share Class Accumulation	0.99	0.99
R Share Class Accumulation Hedged CHF	0.98	0.98
R Share Class Accumulation Hedged EUR	0.99	0.99
R Share Class Accumulation Hedged GBP	1.01	1.01
Ry Share Class Accumulation Hedged EUR	0.99	0.99
Ry Share Class Accumulation Hedged GBP	0.98	0.98
Z Share Class Accumulation Hedged GBP	0.07	0.07
Zy Share Class Accumulation Hedged GBP	0.07	0.07
Aviva Investors - Global Convertibles Fund		
A Share Class Accumulation	1.55	1.55
A Share Class Accumulation Hedged CHF	1.55	1.55
A Share Class Accumulation Hedged EUR	1.55	1.55
Aa Share Class Dividend GBP	1.54	1.54
Aa Share Class Dividend Hedged GBP	1.55	1.55
Ay Share Class Accumulation Hedged SGD	1.58	1.58
B Share Class Accumulation	1.80	1.80
B Share Class Accumulation Hedged EUR	1.80	1.80
I Share Class Accumulation	0.91	0.91
I Share Class Accumulation Hedged EUR	0.90	0.90
la Share Class Dividend GBP	0.90	0.90
la Share Class Dividend Hedged GBP	0.92	0.92
ly Share Class Accumulation Hedged EUR	0.90	0.90
ly Share Class Accumulation Hedged GBP	0.90	0.90
ly Share Class Accumulation Hedged USD	0.92	0.92
Kq Share Class Dividend Hedged EUR	0.52	0.52
Ra Share Class Dividend Hedged GBP	0.94	0.94
Z Share Class Accumulation	0.18	0.18
Z Share Class Accumulation Hedged EUR	0.13	0.13
Z Share Class Accumulation Hedged GBP*	0.13	0.13
Aviva Investors - Global Equity Endurance Fund		
A Share Class Accumulation	1.74	1.74
I Share Class Accumulation	0.96	0.96
I Share Class Accumulation EUR	0.72	0.72
R Share Class Accumulation EUR*	0.71	0.71
Ry Share Class Accumulation GBP	1.00	1.00
Z Share Class Accumulation	0.08	0.08
Z Share Class Accumulation EUR*	0.09	0.09
Za Share Class Dividend GBP	0.07	0.07

INFORMATION FOR INVESTORS IN SWITZERLAND (CONTINUED)

30 June 2023

1. TOTAL EXPENSE RATIO (TER) (CONTINUED)

Sub-Fund Name	Total expense ratio (%) (including performance fee)	Total expense ratio (%) (excluding performance fee)
Aviva Investors - Global High Yield Bond Fund		
A Share Class Accumulation	1.43	1.43
A Share Class Accumulation Hedged CHF	1.43	1.43
A Share Class Accumulation Hedged EUR	1.43	1.43
A Share Class Accumulation Hedged SGD	1.43	1.43
Am Share Class Dividend	1.43	1.43
Am Share Class Dividend Hedged GBP	1.43	1.43
Am Share Class Dividend Hedged SGD	1.43	1.43
B Share Class Accumulation Hedged EUR	1.67	1.67
Ba Share Class Dividend Hedged EUR	1.68	1.68
Bm Share Class Dividend	1.68	1.68
I Share Class Accumulation	0.79	0.79
I Share Class Accumulation Hedged CAD	0.79	0.79
I Share Class Accumulation Hedged EUR	0.79	0.79
I Share Class Accumulation Hedged GBP	0.79	0.79
la Share Class Dividend	0.79	0.79
la Share Class Dividend Hedged CHF	0.79	0.79
la Share Class Dividend Hedged EUR	0.79	0.79
la Share Class Dividend Hedged GBP	0.79	0.79
Ih Share Class Accumulation Hedged USD	0.79	0.79
Imh Share Class Dividend Hedged GBP*	0.00	0.00
Iy Share Class Accumulation Hedged CHF*	0.67	0.67
K Share Class Accumulation Hedged EUR	0.35	0.35
Kq Share Class Dividend Hedged EUR	0.38	0.38
M Share Class Accumulation	0.55	0.55
M Share Class Accumulation Hedged CHF	0.55	0.55
M Share Class Accumulation Hedged EUR	0.55	0.55
R Share Class Accumulation	0.83	0.83
R Share Class Accumulation Hedged CHF	0.82	0.82
R Share Class Accumulation Hedged EUR	0.83	0.83
R Share Class Accumulation Hedged SGD*	0.71	0.71
Ra Share Class Dividend	0.83	0.83
Ra Share Class Dividend Hedged GBP	0.83	0.83
V Share Class Accumulation EUR	0.03	0.03
V Share Class Accumulation Hedged EUR	0.06	0.06
Z Share Class Accumulation	0.07	0.07
Z Share Class Accumulation Hedged GBP	0.07	0.07
Zq Share Class Dividend Hedged EUR	0.07	0.07
Zy Share Class Accumulation Hedged GBP	0.07	0.07
Aviva Investors - Global Investment Grade Corporate Bond Fund		
I Share Class Accumulation	0.62	0.62
I Share Class Accumulation Hedged EUR	0.62	0.62
Imh Share Class Dividend Hedged GBP*	0.00	0.00
K Share Class Accumulation EUR	0.49	0.49
Mq Share Class Dividend	0.30	0.30
Mq Share Class Dividend Hedged EUR	0.30	0.30
Mq Share Class Dividend Hedged GBP	0.30	0.30
Z Share Class Accumulation	0.04	0.04
Zy Share Class Accumulation Hedged EUR*	0.04	0.04
Zy Share Class Accumulation Hedged GBP	0.04	0.04
Aviva Investors - Multi-Strategy Target Return Fund		
A Share Class Accumulation	1.60	1.60
A Share Class Accumulation Hedged GBP	1.61	1.61
A Share Class Accumulation Hedged SGD	1.60	1.60
A Share Class Accumulation Hedged USD	1.60	1.60
B Share Class Accumulation	1.86	1.86
F Share Class Accumulation Hedged AUD	0.56	0.56
Fa Share Class Dividend Hedged CAD	0.56	0.56
I Share Class Accumulation	0.85	0.85
I Share Class Accumulation Hedged CHF	0.85	0.85
I Share Class Accumulation Hedged GBP	0.85	0.85
I Share Class Accumulation Hedged USD	0.85	0.85
Iy Share Class Accumulation Hedged GBP	0.85	0.85
Iy Share Class Accumulation Hedged USD	0.85	0.85
J Share Class Accumulation	1.84	1.84
K Share Class Accumulation	0.65	0.65
M Share Class Accumulation	0.70	0.70

INFORMATION FOR INVESTORS IN SWITZERLAND (CONTINUED)

30 June 2023

1. TOTAL EXPENSE RATIO (TER) (CONTINUED)

Sub-Fund Name	Total expense ratio (%) (including performance fee)	Total expense ratio (%) (excluding performance fee)
M Share Class Accumulation Hedged CHF	0.70	0.70
Mq Share Class Dividend	0.70	0.70
My Share Class Accumulation Hedged GBP	0.70	0.70
R Share Class Accumulation Hedged CHF	0.85	0.85
Ra Share Class Dividend Hedged GBP	0.85	0.85
Ry Share Class Accumulation	0.85	0.85
Ry Share Class Accumulation Hedged GBP	0.85	0.85
Z Share Class Accumulation	0.09	0.09
Zq Share Class Dividend Hedged GBP	0.09	0.09
Aviva Investors - Natural Capital Transition Global Equity Fund		
A Share Class Accumulation	1.53	1.53
A Share Class Accumulation EUR	1.61	1.61
I Share Class Accumulation	0.48	0.48
I Share Class Accumulation EUR	0.41	0.41
I Share Class Accumulation Hedged EUR	0.87	0.87
Iy Share Class Accumulation Hedged GBP	0.40	0.40
R Share Class Accumulation	0.46	0.46
R Share Class Accumulation EUR	0.41	0.41
Ry Share Class Accumulation Hedged GBP	0.48	0.48
S Share Class Accumulation	0.46	0.46
S Share Class Accumulation EUR	0.41	0.41
Zy Share Class Accumulation GBP	0.10	0.10
Zy Share Class Accumulation Hedged GBP	0.00	0.00
Aviva Investors - Short Duration Global High Yield Bond Fund		
A Share Class Accumulation	1.19	1.19
A Share Class Accumulation Hedged EUR	1.20	1.20
Am Share Class Dividend	1.19	1.19
Ay Share Class Accumulation	1.19	1.19
Ay Share Class Accumulation Hedged EUR	1.19	1.19
I Share Class Accumulation	0.70	0.70
I Share Class Accumulation Hedged CHF	0.70	0.70
I Share Class Accumulation Hedged EUR	0.70	0.70
I Share Class Accumulation Hedged GBP	0.70	0.70
Ia Share Class Dividend Hedged EUR	0.70	0.70
Im Share Class Dividend	0.69	0.69
Iq Share Class Dividend Hedged CHF	0.70	0.70
Iy Share Class Accumulation	0.40	0.40
Iy Share Class Accumulation Hedged CHF	0.42	0.42
Iy Share Class Accumulation Hedged EUR	0.42	0.42
M Share Class Accumulation	0.49	0.49
R Share Class Accumulation	0.74	0.74
R Share Class Accumulation Hedged CHF	0.74	0.74
R Share Class Accumulation Hedged EUR	0.74	0.74
Ry Share Class Accumulation	0.74	0.74
Ry Share Class Accumulation Hedged EUR	0.74	0.74
Ry Share Class Accumulation Hedged GBP	0.75	0.75
Aviva Investors - Social Transition Global Equity Fund		
A Share Class Accumulation	1.54	1.54
A Share Class Accumulation EUR	1.60	1.60
I Share Class Accumulation	0.46	0.46
I Share Class Accumulation EUR	0.41	0.41
I Share Class Accumulation Hedged EUR	0.80	0.80
Iy Share Class Accumulation Hedged GBP	0.48	0.48
R Share Class Accumulation	0.46	0.46
R Share Class Accumulation EUR	0.48	0.48
Ry Share Class Accumulation Hedged GBP	0.48	0.48
S Share Class Accumulation	0.46	0.46
S Share Class Accumulation EUR	0.41	0.41
Sy Share Class Accumulation GBP	0.48	0.48
Zy Share Class Accumulation GBP	0.10	0.10
Zy Share Class Accumulation Hedged GBP	0.01	0.01
Aviva Investors - UK Equity Unconstrained Fund		
Aa Share Class Dividend	1.94	1.94
B Share Class Accumulation	2.19	2.19
I Share Class Accumulation	1.16	1.16
My Share Class Accumulation	1.10	1.10
Z Share Class Accumulation	0.28	0.28

INFORMATION FOR INVESTORS IN SWITZERLAND (CONTINUED)

30 June 2023

1. TOTAL EXPENSE RATIO (TER) (CONTINUED)

*Please refer to Directors' report for details of all corporate activities during the period.

Aviva Investors - TER was calculated in accordance with the applicable SFAMA guidelines. SFAMA and AMP (Asset Management Platform) have merged into AMAS (Asset Management Association Switzerland).

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