

Portfolio objective

The investment objective of the Fund is to maximise total return (income plus capital).

Fund changes

14 June 2024: Please note that changes have been made to this fund in terms of the Climate Transition categories and the allocations set.

18 December 2023: Shareholders approved amendments to the investment policy and strategy of the sub-fund, these changes have now been made.

For further information on both of these changes please see the fund page on our website:

<https://www.aegonam.com/en/strategies--funds/fixed-income/short-dated-high-yield-global-bond->

Performance

The fund seeks to return performance at a rate of SOFR plus 3.0% per annum, over a rolling three-year period, gross of fees and expenses of the fund. SOFR, is the effective overnight interest rate by banks for unsecured in the US dollar market.

Note: SOFR became the reference index for the performance target effective December 2023.

Benchmark data prior to 31 December 2023 is blank as the fund's performance target did not reference an index.

Past performance does not predict future returns.

Cumulative performance (%)

	1MO	3MO	YTD	1YR	3YR	5YR	7YR	10YR	SI
Return (Net)	0.96	2.20	1.70	8.09	20.67	30.61	42.72	-	45.04
Benchmark	0.34	1.13	0.72	5.14	-	-	-	-	35.11

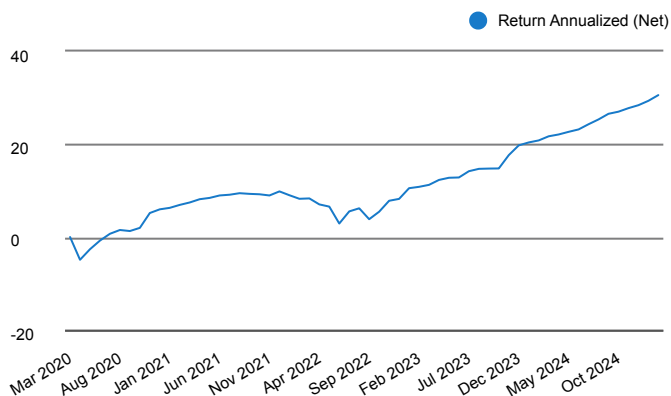
Discrete annual performance (%)

The table below shows performance over rolling discrete 12-month periods.

	2025	2024	2023	2022	2021
Return (Net)	8.09	9.03	2.38	1.23	6.93
Benchmark	5.14	10.09	-1.46	-	-

	2020	2019	2018	2017	2016
Return (Net)	5.75	3.32	-	-	-
Benchmark	-	-	-	-	-

Cumulative five-year performance



Source: Aegon Asset Management UK. NAV to NAV, noon prices, income reinvested, net of ongoing charges, excluding entry or exit charges.

Key facts

Investment Vehicle	Aegon Asset Management Investment Company (Ireland) plc
Fund Managers	Mark Benbow, Thomas Hanson
Fund Launch	14 June 2017
Share Class Launch	14 June 2017
Benchmark	SOFR
SFDR Classification	8
Fund Base Currency	USD
Fund Size	96,895,885
NAV	14.50
Fund Structure	OEIC
Investment Manager	Aegon Asset Management UK
SEDOL	BDCVTK4
ISIN	IE00BDCVTK40
Dividend Strategy	No dividend distribution
Valuation Point	12:00 GMT

Costs

Initial Charge	0.00%
Management Fee	0.25%
Ongoing Charges Fee	0.37%

The ongoing charge figure is based on the actual expenses incurred in the 12-month period concluding at the end of last month. The cost of investing will impact your investment. The return will be reduced by the fees and expenses that may be incurred in managing the investment. Fees may have a compounding effect.

Risk and reward profile

1	2	3	4	5	6	7
Lower risk / potentially lower rewards				Higher risk / potentially higher rewards		

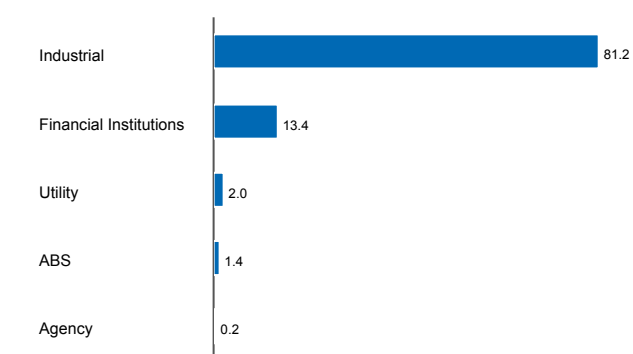
Portfolio data

	Portfolio
Number of Issuers	95
Number of Issues	104
Average Credit Quality	BB-
Yield to Maturity (%)	7.03
Yield to Worst (%)	6.26
Effective Duration (Yrs)	1.45
Modified Duration (Yrs)	2.12
Spread Duration (Yrs)	1.48
Option Adjusted Spread (bps)	220
Sharpe Ratio (%)	3.47
Standard Deviation (Ann.)	0.82

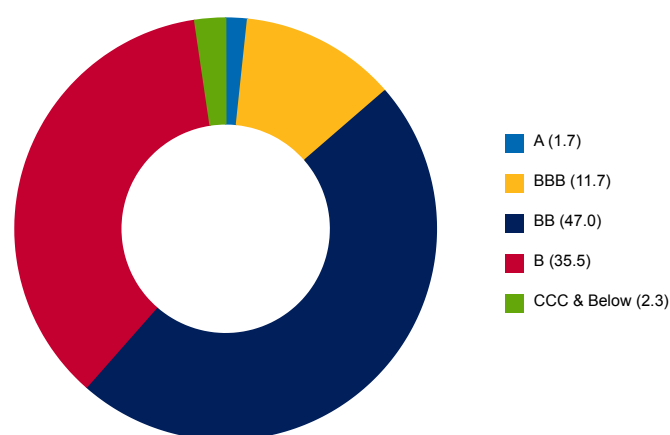
Top 10 holdings

	Portfolio (%)
CPUK FINANCE LTD	2.5
KIER GROUP PLC	2.4
GUALA CLOSURES SPA	2.2
DEUCE FINCO PLC	2.2
MARKS AND SPENCER PLC	1.9
PINNACLE BIDCO PLC	1.6
TRIVIUM PACKAGING FINANCE BV	1.6
DIRECTV FINANCING LLC	1.5
BENTELER INTERNATIONAL AG	1.5
ENERGO PRO AS	1.5

Sector allocation (%)



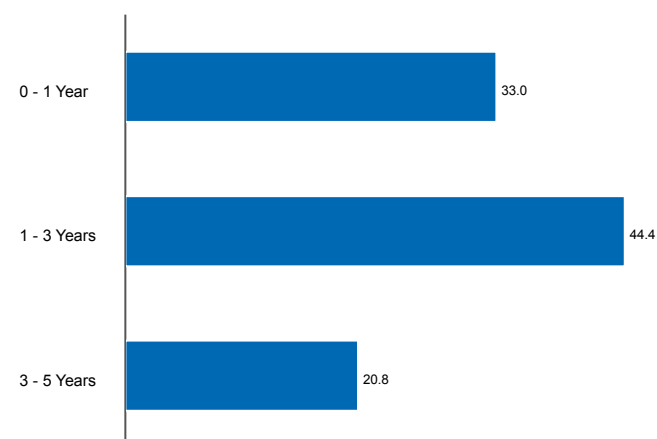
Ratings allocation (%)



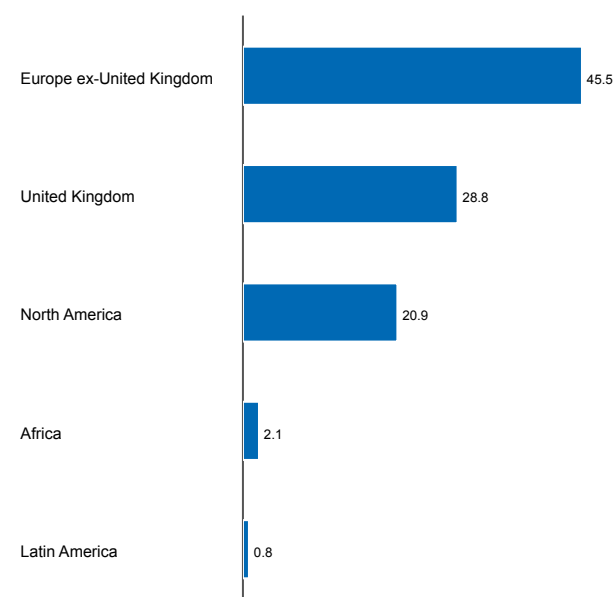
Currency exposure

	Portfolio Pre-hedge (%)	Portfolio Post-hedge (%)
EUR	44.8	0.3
USD	31.8	99.6
GBP	23.4	0.1
CAD	0.0	0.0

Maturity allocation (%)



Regional allocation (%)



Disclosures

For Retail Investors. Capital is at risk.

This fund is a medium to long-term investment and your capital is at risk. Any investment objective, performance benchmark and yield information should not be considered as an assurance or guarantee of the performance of the fund or any part of it. An initial charge reduces the amount available for investment. Investors should be aware that funds denominated in a currency other than investors' home state currency are subject to currency fluctuations which may decrease returns. Please be aware that each fund presents its own risk profile. Material risks for this fund are: Credit; Liquidity; Counterparty; Other Markets; Derivatives. Please read the KIID/KID for an explanation and refer to the prospectus for information about all relevant risks.

Performance Comparator: Bloomberg Global High Yield Corporate 1-5 Year Ba/B Index GBP Hedged. Comparison against this index will allow investors to compare the Fund's performance against that of a representative but not identical universe of the Fund's potential investments. Comparison against this index will also allow investors to judge the active nature of the Fund against performance of an index which could reflect the performance of equivalent passive funds. Performance Target: The Investment Manager expects that the Fund will return performance at a rate of SOFR plus 3.0% per annum, over a rolling three-year period gross of fees and expenses of the Fund. SOFR, is the effective overnight interest rate by banks for unsecured in the US dollar market. Although the Fund expects to reach this level of performance, there is no guarantee that this will be achieved. The Fund's capital is at risk meaning that the Fund could suffer a decrease in value at any time.

While the investment objective of absolute return funds is to achieve a positive return in all market conditions, this is not guaranteed in any way.

Past performance does not predict future returns. Outcomes, including the payment of income, are not guaranteed.

This is a marketing communication. The relevant documents can be found at [aegonam.com](https://www.aegonam.com). The principal risk of this product is the loss of capital.

For EU/EEA investors: Please refer to the Prospectus of the UCITS and to the KID before making any final investment decisions.

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Please visit <https://www.aegonam.com/en/contact/> for an English summary of investor rights and more information on access to collective redress mechanisms.

Please visit <https://www.aegonam.com/en/glossary/> for definitions of the financial jargon and common investment terminology used within Aegon Asset Management's investment reports.

Dealing

You can deal in shares from 08:30 to 17:30 hours GMT (09:30 to 18:30 CET) on any dealing day (except for, unless the Board of Directors decides otherwise, the last working day before Christmas Day, UK and Irish bank holidays and other days at the Board of Directors discretion). The Portfolio is valued at 12 noon GMT (13:00 CET) (the valuation point) on each business day.

Orders received before 11:00 GMT (12:00 CET) will be based on the price calculated at that day's valuation point. Orders received after 11:00 GMT (12:00 CET) will be based on the price calculated at the next valuation point.

Dealing desk enquiries: + 353 1 622 4493

For further information on the Portfolio, including legal documents and details of all available share classes: www.aegonam.com/funds