

Amendment information memorandums AeAM Dutch Mortgage Fund and AeAM Dutch Mortgage Fund 2

As of 31 July 2020, Aegon Investment Management B.V. in its capacity of manager of the funds AeAM Dutch Mortgage Fund and AeAM Dutch Mortgage Fund 2 (the “Funds”), has amended and updated the information memorandums (including the Terms and Conditions of Management and Custody and the Fund Specifications) of the Funds. The updated information memorandums are published and available on the website: <https://www.aegonassetmanagement.com/netherlands/fund-overview/>.

The amendments and updates in the information memorandums of the Funds are as follows:

- The description of the mortgage market was updated (Chapter 2);
- wording was added to clarify the acceptance procedure of the Manager for entry to the Fund (Chapter 6.2);
- the special redemption procedure (the procedure allowing Participants to be substituted by a Legal Successor, Group Entity, Indirect Investor or Replacement Investor) is by analogy also possible for Prospective Participants. It concerns a substitution for an Outstanding Committed Amount instead of Participations (Chapter 6.3, Articles 6.6 and 6.8);
- As discussed in the Meeting of Participants, the Meeting of Participants of both Funds will be combined and the chairman can be any of the Participants in one of the Funds who volunteers (Chapter 12.4 and Article 20), unless determined otherwise in the Fund Terms and Conditions;
- the composition of the management board of Aegon Investment Management B.V. was updated (Chapter 13);
- the following sentence was removed in Article 17.4 “Any discounts given to Participants will be deducted from the management fee”. The agreed discounts will still be credited to Participants by AIM, but Aegon Hypotheken B.V. can contribute to the payment of a part of the discount;
- the tables with regard to the five-year historic performance was updated (Appendix I); and
- the list of delegated parties and the list of contracts with affiliated parties were updated (Chapter 13.5 and Appendix IV).