

Key investor information

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Aegon US High Yield Select Bond Fund Euro Class Z Hedged Acc (The "Fund") (IE00BFOXTL76). This is a sub-Fund of Aegon Asset Management Europe ICAV (The "ICAV"). The Fund is managed by Aegon Investment Management B.V..

Objectives and investment policy

Objective: The investment objective of the Fund is to provide exposure to a portfolio of high yield bonds.

Investment policy:

The Fund is actively managed. The Fund will seek to achieve its investment objective by investing at least 67% of its net assets directly in high yield corporate bonds, which may be at a fixed or floating rate. The Investment Manager's strategy is to seek to achieve high returns for the Fund while maintaining the high yield bonds risk profile of the Fund at a moderate to high level. The investment manager will focus on security selection through high conviction investment ideas resulting in the Fund having exposure to a more concentrated portfolio of investments in the Fund with a limited number of issuers. The bonds held by the Fund will be primarily denominated in USD, although some portfolio securities may be denominated in EUR or in the currency of another European country which is not a member of the Euro and are issued by US companies or institutions. Where non-Euro denominated assets are held, the Investment Manager will seek to hedge the associated currency risk back to Euros. The Fund will invest primarily in high yield corporate bonds whose credit rating is rated below investment grade. To a lesser extent, the Fund may also invest in investment grade bonds, bank loans that qualify as money market instruments, asset backed and mortgage backed securities, government or corporate bonds from emerging markets, preferred equity securities, common equity securities, derivatives and cash equivalents. The benchmark of the fund is Bloomberg Barclays US Corporate High Yield Total Return Index (Hedged to Euro). The Fund is actively managed in relation to the benchmark. The degree of freedom from the benchmark is moderate.

Other information: Participants can enter or exit the Fund on a daily basis at the intrinsic value of the participation in the Fund. When applicable, the fund will charge a mark-up for subscriptions or a mark-down for redemptions. The Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Risk and reward profile



The risk/reward profile shows the risk of investing in the Fund, based on the rate at which its value has changed in the past. The Fund has been categorised as 4. The Fund's risk and reward category is not guaranteed to remain unchanged and may shift over time. It is calculated using historical data, which may not be a reliable indication of the future risk profile of the Fund. Category 1 does not mean 'risk free'.

The following risks, which are not, or are not fully, reflected in the risk/reward profile are also relevant to the Fund.

Credit risk: The Fund is subject to credit risk in respect to its investments and with regard to its contractual counterparties (such as hedge providers).

Liquidity risk: The secondary market for sub-investment grade bonds is typically much less liquid than the market for investment grade bonds, frequently with significantly more volatile prices and larger spreads between bid and asked price in trading.

Interest rate risk: The Fund's exposure to market risk is mainly with regard to movements in the value of its investments, changes in interest rates that in the event the Fund makes any fixed interest investments, may decrease its net interest income. In the event of a general rise in interest rates, the value of certain investment in the Fund's assets may fall, reducing the net asset value of the Fund.

High Yield securities risk: Below investment grade debt securities are speculative and involve a greater risk of default and price changes due to changes in the issuer's creditworthiness. The market prices of these debt securities fluctuate more than investment grade debt securities and may decline significantly in periods of general economic difficulty.

Full details of risks are disclosed in the 'Risk Factors' section of the Fund Supplement to the Prospectus and the Prospectus: Aegon Asset Management Europe ICAV.

Key investor information

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest		
Entry charge	0.95%	This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out. The entry and exit charges shown are the maximum figures, and in some cases you may pay less.
Exit charge	0.95%	
You can find out the actual entry and exit charges from your financial adviser or distributor.		

Charges taken from the fund over a year	
Ongoing Charges	0%

Charges taken from the fund under certain specific conditions	
Performance fee	None

More detailed information on charges can be found in the 'Fees and Expenses' section of the Fund Supplement to the Prospectus and the Prospectus.

Past performance



The Fund was launched on 07-09-18.

Performance in the past is not a reliable indicator of future results. The past performance shown here takes account of all charges and costs, excluding entry and exit costs and fund switching costs. The past performance is calculated in EUR. The Fund is not tracking the benchmark.

Practical Information

- The Custodian of the Fund is Citi Depository Services Ireland Limited.
- Further information about the Fund and copies of the Prospectus, Supplement, latest Annual and Semi-Annual Reports of the ICAV can be obtained free of charge from our website (www.aegonassetmanagement.com/nl) and from Citibank Europe plc, 1 North Wall Quay, Dublin 1, Ireland. These documents are available in English.
- Details of the up-to-date remuneration policy, including, but not limited to, a description of how remuneration and benefits are calculated and the identity of the persons responsible for awarding the remuneration and benefits, are available at www.aegonassetmanagement.com/nl. A hard copy version of the remuneration policy will be made available free of charge upon request.
- The prices of shares (published daily) and other practical information are available on our website www.aegonassetmanagement.com/nl.
- You can exchange your holdings into another share class of the Fund, or another sub-fund of the ICAV, at any time. More detailed information on exchanging can be found in the 'Exchange of Shares' section of the Prospectus.
- Aegon Asset Management Europe ICAV is an open-ended Irish collective asset management vehicle which is constituted as an umbrella fund with segregated liability between sub-funds and with variable capital.
- The assets and liabilities of the Fund are segregated by law. Accordingly, the assets of this Fund belong exclusively to it and may not be used to meet the liabilities of, or claims against, any other fund within the ICAV. Any liability incurred on behalf of, or attributable to, the Fund shall be discharged solely out of the assets of the Fund.
- You should be aware that Irish tax legislation may have an impact on your personal tax position.
- Aegon Asset Management Europe ICAV may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.
- Aegon Asset Management Europe ICAV is authorized in Ireland and is regulated by the Central Bank of Ireland.

This key investor information is accurate as at 20-04-20.