

Dear client,

We would like to inform you of an amendment of the tax status of Aegon Basisfonds Government Related Investments in which the AEAM Government Related Investment Fund (“the Fund”) invests. The tax status will be changed from tax exempt (vrijgestelde beleggingsinstelling (“VBI”)) to tax transparent.

As a result of the amendment of the tax status the investment possibilities of the Fund will increase. Due to the VBI-status investments by the Fund are limited to investments in financial instruments only. A certain level of standardization is required for an investment in order to classify as a financial instrument, and many interesting investment opportunities do not reach that level of standardization. By amending the tax status the Fund is able to capture the investment opportunities that fit the strategy of the fund.

As a result of the change of the tax status the accounting principles for participants in the Fund subject to corporate tax, will change. Investors that are subject to corporate income tax will no longer include in their tax balance sheet their interest in the Fund, but instead their pro rata part interest in the individual assets and liabilities of the Fund. We recommend that such investors consider any tax consequences thereof, including whether this may have an impact on the valuation method used for tax purposes (e.g. on fair market value or acquisition cost) and if and when a realization for tax purposes should be taken into account.

The change of the tax status of the Fund should not have tax consequences for investors that are exempt from corporate income tax.

The implementation of this change of the tax status will not come into effect before the 1st of July 2020.

If you have any question, please contact your account manager.

Best regards,
Account Management
Aegon Asset Management

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