

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 European ABS Fund Euro Class Z Acc (The “Fund”) (IE00BZ005C15). 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 is to provide long term capital growth.

Investment policy: The fund is actively managed. The Fund will seek to achieve its investment objective by investing in at least 70% of its net assets in asset-backed securities. Asset-backed securities are a type of debt securities such as bonds or notes whose value and income payments are derived from an underlying pool of assets held by the issuer. The underlying pool of assets is referred to as ‘collateral’. The Fund may hold bonds and notes with various types of collateral, but some examples include residential mortgages, commercial mortgages, consumer loans, car loans, credit card loans, student loans and corporate loans, such bonds will not embed any leverage. The Fund will invest at least 70% of its net assets in bonds with a credit rating which is deemed to be 'investment grade', defined as meeting one or more of the following rating criteria: Baa3 or higher by Moody's Investor Services (Moody's); BBB- or higher by Standard & Poor's Rating Services (S&P) or Fitch Ratings Inc (Fitch). The Fund will invest predominantly in bonds or notes issued by issuers located within Europe, but may also invest in bonds or notes issued by issuers located outside Europe.

The Fund will invest in assets denominated both in Euros and in other currencies. Where non-Euro denominated assets are held, the Investment Manager will seek to hedge the associated currency risk back to Euros.

The benchmark of this fund is Bloomberg Barclays Capital Asset Backed Securities Fixed Rate Euro Index (Customized) and the Bloomberg Barclays Capital Asset Backed Securities Floating Rate Euro Index (Customized). The Fund's (cash) benchmark is used as a reference to measure the Fund's performance.

The Fund does not distribute any dividend. Income received is re-invested.

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 3 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 3. 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.

Asset Backed Securities: The value of an asset-backed security can be affected by various factors, including: (i) changes in the market's perception of the pool of underlying assets (or collateral) backing the security; (ii) economic and political factors such as interest rates and levels of unemployment and taxation, which can have an impact on repayments and default rates on the collateral; (iii) changes in the market's view of the creditworthiness of the issuer; and (iv) the speed at which loans which form the collateral are repaid.

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..

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.

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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.

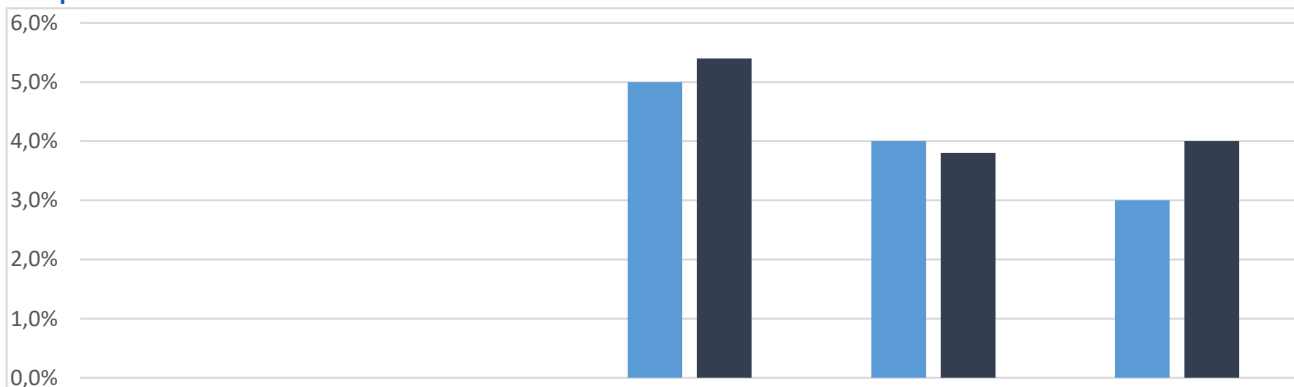
One-off charges taken before or after you invest		
Entry charge	0,05%	This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out. The entry and exit charges shown are the maximum figures, and in some cases you may pay less. You can find out the actual entry and exit charges from your financial adviser or distributor.
Exit charge	0,05%	

Charges taken from the fund over a year	
Lopende kosten	0%

Charges taken from the fund under certain specific conditions	
Prestatievergoeding	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 11-11-16.

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.

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

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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 11-08-20.