

# **Aegon Asset Management Investment Company (Ireland) Plc**

**(An open-ended umbrella investment company with variable capital and segregated liability between sub-funds)**

**(Registered Number 442106)**

**Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021**

**For the following sub-funds of the Company no notification for distribution in the Federal Republic of Germany was submitted and Shares in these sub-funds may NOT be offered to investors within the scope of the Investment Code. As a consequence, the following sub-funds are NOT available to investors in Germany:**

- **Aegon Absolute Return Bond Constrained Fund**
- **Aegon Absolute Return Bond Global Fund**
- **Aegon Emerging Market Bond Opportunities Fund**
- **Aegon Short Dated Investment Grade Bond Fund**

# **Aegon Asset Management Investment Company (Ireland) Plc**

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# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
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## Directory

<i>Board of Directors</i>	Mr. Mike Kirby* (Irish) Ms. Bronwyn Wright** (Irish) Mr. Stuart Donald* (British)
<i>Investment Manager, Promoter and Distributor</i>	Aegon Asset Management UK plc 3 Lochside Crescent Edinburgh EH12 9SA United Kingdom  Aegon Investment Management B.V.*** AEGONplein 50 2591 TV The Hague Netherlands
<i>Depository</i>	Citi Depository Services Ireland Designated Activity Company (DAC) 1 North Wall Quay Dublin 1 Ireland
<i>Administrator</i>	Citibank Europe Plc 1 North Wall Quay Dublin 1 Ireland
<i>Independent Auditors</i>	PricewaterhouseCoopers 1 Spencer Dock North Wall Quay Dublin 1 Ireland
<i>Irish Legal Advisers and Sponsoring Brokers</i>	Matheson 70 Sir Johns Rogerson's Quay Dublin 2 Ireland
<i>Secretary</i>	Matsack Trust Limited 70 Sir Johns Rogerson's Quay Dublin 2 Ireland
<i>Registered Office</i>	70 Sir John Rogerson's Quay Dublin 2 Ireland
<i>Management Company</i>	Aegon Investment Management B.V.**** AEGONplein 50 2591 TV The Hague Netherlands

\* Denotes Non-Executive Director.

\*\* Denotes independent Non-Executive Director.

\*\*\* Aegon Global Diversified Income Fund and Aegon Global Sustainable Diversified Growth Fund have partially delegated investment management to Aegon Investment Management B.V.

\*\*\*\* On the 9 December 2021 Aegon Asset Management Investment Company (Ireland) Plc appointed Aegon Investment Management B.V. as its Management Company.

# **Aegon Asset Management Investment Company (Ireland) Plc**

**Annual Report and Audited Financial Statements  
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## **General Information**

### **Structure**

Aegon Asset Management Investment Company (Ireland) Plc (the “Company”) is structured as an umbrella type open-ended investment company with variable capital consisting of a number of different sub-funds (“Funds”), incorporated on 25 June 2007 under the Companies Act 2014 (as amended) and is authorised in Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) (“the UCITS Regulations”) and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the “Central Bank UCITS Regulations”). Accordingly, the Company is supervised by the Central Bank of Ireland (the “Central Bank”).

Shares representing interests in different Funds may be issued from time to time by the Directors. Shares of more than one class may be issued in relation to a Fund. All shares of each class will rank *pari passu* save as provided for in the relevant Supplement. A separate portfolio of assets will be maintained for each Fund (and accordingly not for each class of shares) and will be invested in accordance with the investment objective and policies applicable to such Fund.

The Company has segregated liability between its Funds and accordingly any liability incurred on behalf of or attributable to any Fund shall be discharged solely out of the assets of that Fund.

As at 31 October 2021, the Company has eleven active Funds in existence, all of which are open to new subscriptions:

Aegon Strategic Global Bond Fund  
Aegon Investment Grade Global Bond Fund  
Aegon High Yield Global Bond Fund  
Aegon Absolute Return Bond Fund  
Aegon Global Equity Income Fund  
Aegon Global Diversified Income Fund  
Aegon Global Sustainable Equity Fund  
Aegon Global Sustainable Diversified Growth Fund  
Aegon Global Equity Market Neutral Fund  
Aegon Short Dated High Yield Global Bond Fund  
Aegon Short Dated Investment Grade Fund\*

\*Aegon Short Dated Investment Grade Fund was launched on 30 January 2020, closed on 23 September 2020 and re-launched on 4 March 2021.

Aegon Emerging Market Bond Opportunities Fund closed on 13 February 2019, Aegon Absolute Return Bond Global Fund and Aegon Absolute Return Bond Constrained Fund closed on 30 October 2019. These Funds are currently being revoked with the CBI.

On 1 April 2021 Aegon Global Diversified Growth Fund changed its name to Aegon Global Sustainable Diversified Growth Fund.

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
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## General Information (continued)

### Additional Information

The following share classes were launched:

Date	Funds	Share Class
15 December 2020	Strategic Global Bond Fund	Class D USD (Accumulation) Unhedged
15 December 2020	Strategic Global Bond Fund	Class G USD (Accumulation) Unhedged
15 December 2020	Strategic Global Bond Fund	Class X USD (Accumulation) Unhedged
15 December 2020	Investment Grade Global Bond Fund	Class D USD (Accumulation) Unhedged
15 December 2020	Investment Grade Global Bond Fund	Class G USD (Accumulation) Unhedged
15 December 2020	Investment Grade Global Bond Fund	Class X USD (Accumulation) Unhedged
15 December 2020	High Yield Global Bond Fund	Class D USD (Accumulation) Unhedged
15 December 2020	High Yield Global Bond Fund	Class G USD (Accumulation) Unhedged
15 December 2020	High Yield Global Bond Fund	Class X USD (Accumulation) Unhedged
15 December 2020	Global Sustainable Equity Fund	Class D USD (Accumulation) Unhedged
15 December 2020	Global Sustainable Equity Fund	Class G USD (Accumulation) Unhedged
15 December 2020	Global Sustainable Equity Fund	Class X USD (Accumulation) Unhedged
22 April 2021	Global Sustainable Equity Fund	Class C USD (Accumulation) Unhedged
10 August 2021	Strategic Global Bond Fund	Class S CHF (Accumulation) Hedged

Aegon Short Dated Investment Grade Fund re-launched on 4 March 2021 along with below two share classes.

Date	Funds	Share Class
4 March 2021	Short Dated Investment Grade Fund	Class S GBP (Income) Unhedged
4 March 2021	Short Dated Investment Grade Fund	Class S GBP (Accumulation) Unhedged

### Investment Objectives and Policies of the Funds

#### Aegon Strategic Global Bond Fund

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

The Fund will seek to achieve its investment objective by investing at least two thirds of its net assets in global debt instruments in any currency, ranging from AAA Government Bonds through to High Yield and Emerging Market Bonds. The Investment Grade and AAA Government Bond sector includes all fixed income securities available globally.

The Fund may invest in government and corporate bonds which may be at a fixed or floating rate, rated or unrated.

#### Aegon Investment Grade Global Bond Fund

The investment objective of the Aegon Investment Grade Global Bond Fund is to maximise total return (income plus capital).

The Fund will seek to achieve its investment objective by investing primarily in Investment Grade Government and Corporate bonds in any currency which may be at a fixed or floating rate, rated or unrated (deemed to have an equivalent rating by the Investment Manager). The Fund may also hold selected High Yield bonds and cash.

# **Aegon Asset Management Investment Company (Ireland) Plc**

## **Annual Report and Audited Financial Statements for the financial year ended 31 October 2021**

### **General Information (continued)**

#### **Aegon High Yield Global Bond Fund**

The investment objective of the Aegon High Yield Global Bond Fund is to maximise total return (income plus capital).

The Fund will seek to achieve its investment objective by investing at least two thirds of its net assets in High Yield bonds (i.e. securities having a rating of Ba1 by Moody's or below or BB+ by Standard and Poor's or below, or other debt instruments deemed by the Investment Manager to be of similar credit quality) in any currency, which may be government or corporate, and which may be at a fixed or floating rate, rated or unrated. The Fund may also hold selected investment grade bonds and cash.

The Fund will invest primarily in High Yield bonds whose credit rating is rated below investment grade.

#### **Aegon Absolute Return Bond Fund**

The investment objective of the Aegon Absolute Return Bond Fund is to generate positive absolute returns for investors over a rolling 3 year period irrespective of market conditions.

The Fund will seek to achieve its investment objective by investing in global debt instruments in any currency, ranging from AAA Government Bonds through to High Yield and Emerging Market Bonds. The Fund may invest in all types of fixed and floating rate fixed income securities.

#### **Aegon Global Equity Income Fund**

The investment objective of the Aegon Global Equity Income Fund is to provide income and capital growth over the longer term by investing in the global equities market. The Fund will aim to deliver a yield higher than that generally available from investment in global equities.

In seeking to achieve its investment objective the Fund intends to invest primarily in a portfolio of global equity securities providing an above average yield (i.e. a higher yield than the yield of the overall global equity market). The Fund may also invest to a limited extent, in other securities and instruments.

#### **Aegon Absolute Return Bond Global Fund<sup>(2)</sup>**

The investment objective of the Aegon Absolute Return Bond Global Fund was to generate positive absolute returns for investors over a rolling 3 year period irrespective of market conditions with Sterling being the base currency of the Fund.

The Fund sought to achieve its investment objective by investing in global debt instruments in any currency, ranging from AAA Government Bonds through to High Yield and Emerging Market Bonds. The Fund could invest in all types of fixed and floating rate fixed income securities and also in FDIs.

#### **Aegon Absolute Return Bond Constrained Fund<sup>(2)</sup>**

The investment objective of the Aegon Absolute Return Bond Constrained Fund was to generate positive absolute returns for investors over a rolling 3 year period irrespective of market conditions with Euro being the base currency of the Fund.

The Fund sought to achieve its investment objective by investing in global debt instruments in any currency, ranging from AAA Government Bonds through to High Yield and Emerging Market Bonds. The Fund could invest in all types of fixed and floating rate fixed income securities and also in FDIs.

It was expected that the Aegon Absolute Return Bond Constrained Fund would have a slightly lower risk profile than the Aegon Absolute Return Bond Global Fund.

# **Aegon Asset Management Investment Company (Ireland) Plc**

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## **General Information (continued)**

### **Aegon Emerging Market Bond Opportunities Fund<sup>(1)</sup>**

The investment objective of the Aegon Emerging Market Bond Opportunities Fund was to maximise total return (income plus capital).

The Fund sought to achieve its investment objective by investing in Global Bonds and/or derivatives where the underlying assets are bonds in various currencies, ranging from AAA Government Bonds through to High Yield and Emerging Market Bonds. The Fund invested at least 80% of its net assets in Emerging Market Bonds and separately, 100% in Investment Grade bonds. The Fund could invest in both sovereign and corporate Emerging Market Bonds.

### **Aegon Global Diversified Income Fund**

The investment objective of the Aegon Global Diversified Income Fund is to provide income with the potential for capital growth over the medium term.

The Fund will seek to achieve its investment objective by investing predominantly in a diversified portfolio of equities and bonds denominated in any currency. The Fund's exposure to the equities and bonds may be obtained through direct investment or through the FDIs.

### **Aegon Global Sustainable Equity Fund**

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

The Fund will seek to achieve its investment objective by investing directly in a diversified portfolio of global equity securities which meet the Fund's predefined sustainability criteria. The Fund is not constrained by any index weightings and will not concentrate on any particular sector. There are no currency or geographical limitations on the Fund's investments.

### **Aegon Global Sustainable Diversified Growth Fund**

The investment objective of the Aegon Global Sustainable Diversified Growth Fund is to maximise total return (income plus capital) over the medium term at a lower risk than global equity markets by investing in a diversified portfolio of global assets.

The Fund will seek to achieve its investment objective by investing predominantly in a diversified portfolio of equities and bonds denominated in any currency. The Fund's exposure to the equities and bonds may be obtained through direct investment or through the FDIs.

### **Aegon Global Equity Market Neutral Fund**

The investment objective of the Aegon Global Equity Market Neutral Fund is to generate positive absolute returns over a rolling 3 year period irrespective of market conditions by investing in the global equities market.

The Fund will seek to achieve its investment objective by investing in companies listed or traded on a recognised market. The Fund will invest in these companies or equity indices primarily using FDIs such as swaps and contracts for difference but may also invest directly in equities.



# **Aegon Asset Management Investment Company (Ireland) Plc**

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## **General Information (continued)**

### **Aegon Short Dated High Yield Global Bond Fund**

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

The Fund will seek to achieve its investment objective by investing at least two thirds of its net assets in High Yield bonds in any currency, which may be government or corporate, and which may be at a fixed or floating rate, rated or unrated. The Fund's exposure to bonds may be obtained through direct investment or through the FDIs. The Fund may also hold selected Investment Grade bonds and cash.

### **Aegon Short Dated Investment Grade Fund<sup>(3)</sup>**

The investment objective of the Aegon Short Dated Investment Grade Fund is to provide a return (income plus capital).

The Fund seeks to achieve its investment objective by investing primarily in global Investment Grade Bonds, including government and corporate bonds denominated in any currency and which might be fixed or floating rate and rated or unrated.

<sup>(1)</sup> Aegon Emerging Market Bond Opportunities Fund closed on 13 February 2019.

<sup>(2)</sup> Aegon Absolute Return Bond Global Fund and Aegon Absolute Return Bond Constrained Fund closed on 30 October 2019.

<sup>(3)</sup> Aegon Short Dated Investment Grade Fund was launched on 30 January 2020, closed on 23 September 2020 and re-launched on 4 March 2021.

# **Aegon Asset Management Investment Company (Ireland) Plc**

## **Annual Report and Audited Financial Statements for the financial year ended 31 October 2021**

### **Directors' Report**

The Directors present their annual report and audited financial statements for the financial year ended 31 October 2021.

#### **Statement of Directors' Responsibilities in respect of the Financial Statements**

The Directors are responsible for preparing the Annual Report and financial statements in accordance with applicable law and regulations. Under Irish company law the Directors have elected to prepare the financial statements in accordance with FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council ("FRC") and European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended) ("the UCITS Regulations").

Irish company law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of assets, liabilities and financial position of Aegon Asset Management Investment Company (Ireland) Plc (the "Company"), as at the end of the financial year, and of the profit or loss of the Company for that financial year. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements.

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

The Directors are responsible for keeping adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 (as amended), the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) ("the UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (as amended) ("the Central Bank UCITS Regulations") and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Under the UCITS Regulations, the Directors are required to entrust the assets of the Company to a Depositary for safekeeping. In carrying out this duty, the Directors have delegated custody of the Company's assets to Citi Depositary Services Ireland DAC.

#### **Statement on relevant audit information**

The Directors confirm so far as they are aware that there is no relevant audit information of which the Company's statutory auditors are unaware. The Directors have taken all the steps that they ought to have taken as Directors in order to make themselves aware of any relevant audit information and to establish that the Company's statutory auditors are aware of that information.

#### **General Principles**

The Board of Directors voluntarily complies with the Corporate Governance Code for Collective Investment Schemes and Management Companies as published by the Irish Funds Industry Association (the "IF Code") in December 2011, as the Company's corporate governance code and which can be obtained at <http://www.irishfunds.ie/regulatory-technical/corporate-governance>. The Board of Directors has assessed the measures included in the IF Code as being consistent with its corporate governance practices and procedures for the financial year.

# **Aegon Asset Management Investment Company (Ireland) Plc**

**Annual Report and Audited Financial Statements  
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## **Directors' Report (continued)**

### **Directors' Compliance Statement**

It is the policy of the Company to comply with its relevant obligations (as defined in the Companies Act 2014). As required by Section 225(2) of the Companies Act 2014, the Directors acknowledge that they are responsible for securing the Company's compliance with the relevant obligations. The Directors have drawn up a compliance policy statement as defined in Section 225(3)(a) of the Companies Act 2014 and a compliance policy which refers to the arrangements and structures that are in place and which are, in the Directors' opinion, designed to secure material compliance with the Company's relevant obligations. The Directors have performed a review, during the financial year, of the arrangements and structures in place to ensure material compliance with the Company's relevant obligations.

### **Principal Activities**

Please refer to General Information, for a summary of the Company's principal activities.

### **Review of the Development of the Business and Future Developments**

The Directors have entrusted the management of the Funds to the Investment Manager. The investment management activities, the details of the development of the Funds over the last financial year and the future plans for the Funds are reviewed in detail in the Investment Manager's Report.

The transition period for Brexit has now ended and the UK's exit from the European Union is now complete. Despite this, and the Investment Manager being UK based, the Company's Funds, their management and distribution continues with minimal disruption. During 2019, the UK Financial Conduct Authority and the European Securities and Markets Authority (on behalf of all other EEA competent authorities) completed a memorandum of understanding ('MoU') which facilitates the UCITS requirement that cooperation between a UCITS' competent authority and the supervisor of a third country delegated investment manager must be ensured. This MoU allows UK investment firms to act as delegates of EEA UCITS funds and management companies in the same way that other non-EU investment managers from, for example, Hong Kong and the United States can. Further, the Investment Manager's Netherlands domiciled affiliate, Aegon Investment Management B.V. was appointed as a distributor and now undertakes marketing on behalf of the Company within the EEA. The Investment Manager retains a role as a distributor but only in respect of the UK and any marketing which may take place outside of the UK and EEA.

### **Risk management objectives and policies**

The Company has been approved by the Central Bank as an Undertakings for Collective Investments in Transferable Securities ("UCITS") Fund. It is an umbrella Fund which at the date of this report consisted of eleven active Funds. All Funds were operational during the financial year under review.

A detailed review of the principal risks and the management of those risks are included in Note 12 to the Financial Statements.

### **Results**

The financial position and results for the financial year are set out in Statement of Financial Position and the Statement of Comprehensive Income.

Detailed distributions are disclosed in Note 9 of the notes to the financial statements.

The increase in net assets attributable to the shareholders of the Company for the financial year amounted to USD 450,885,690 (2020: increase of USD 106,087,214).

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
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## Directors' Report (continued)

### Events during the financial year

The following share classes were launched:

Date	Funds	Share Class
15 December 2020	Strategic Global Bond Fund	Class D USD (Accumulation) Unhedged
15 December 2020	Strategic Global Bond Fund	Class G USD (Accumulation) Unhedged
15 December 2020	Strategic Global Bond Fund	Class X USD (Accumulation) Unhedged
15 December 2020	Investment Grade Global Bond Fund	Class D USD (Accumulation) Unhedged
15 December 2020	Investment Grade Global Bond Fund	Class G USD (Accumulation) Unhedged
15 December 2020	Investment Grade Global Bond Fund	Class X USD (Accumulation) Unhedged
15 December 2020	High Yield Global Bond Fund	Class D USD (Accumulation) Unhedged
15 December 2020	High Yield Global Bond Fund	Class G USD (Accumulation) Unhedged
15 December 2020	High Yield Global Bond Fund	Class X USD (Accumulation) Unhedged
15 December 2020	Global Sustainable Equity Fund	Class D USD (Accumulation) Unhedged
15 December 2020	Global Sustainable Equity Fund	Class G USD (Accumulation) Unhedged
15 December 2020	Global Sustainable Equity Fund	Class X USD (Accumulation) Unhedged
22 April 2021	Global Sustainable Equity Fund	Class C USD (Accumulation) Unhedged
10 August 2021	Strategic Global Bond Fund	Class S CHF (Accumulation) Hedged

Aegon Short Dated Investment Grade Fund re-launched on 4 March 2021 along with below two share classes.

Date	Funds	Share Class
4 March 2021	Short Dated Investment Grade Fund	Class S GBP (Income) Unhedged
4 March 2021	Short Dated Investment Grade Fund	Class S GBP (Accumulation) Unhedged

On 9 March 2021, an updated supplement was issued for the Global Sustainable Diversified Growth Fund in relation to policy change and fund name change. On 9 March 2021, the Prospectus and Supplements were updated to reflect the Sustainable Finance Disclosures Regulation ("SFDR") requirements.

On 1 April 2021, Aegon Global Diversified Growth Fund changed its name to Aegon Global Sustainable Diversified Growth Fund.

Since the start of the COVID-19 pandemic in January 2020, there have been approximately 220 million cases worldwide, as of September 2021. There is still a great amount of uncertainty surrounding the virus, with record number of cases being recorded in numerous regions. Additionally, the emergence of COVID-19 variants have had far reaching consequences, with announcements of further lockdowns and travel restrictions to curb their spread. While the final fiscal ramifications of the pandemic are still unknown, there have been many advances made to curb and control outbreaks, which has meant that many jurisdictions are able to proceed with their "phased returns" to ease lockdowns and reopen their economies. Thanks to vaccination efforts the global economic outlook is much more optimistic than this time last year, with the IMF predicting global growth of 4.9% for 2022.

All service providers have enacted their respective business continuity plans and the Board of Directors will continue to monitor this situation closely. There have been no significant operational issues affecting the Company or its service providers since the COVID-19 pandemic began.

There remains ongoing uncertainty to the challenges posed by COVID and the risk of new variants materialising with the potential for further shutdowns impacting specific sectors, geographies and undermining the broader global economic outlook. The recent Omicron variant's rapid spread and high infections rates have been managed with less restrictions with vaccinations reducing the overall health and economic effects. This offers hope that the world can adapt to new variants with less overall impact than the initial waves.

Additionally there is also heightened geopolitical risk with increasing tensions between Russia and NATO over Ukraine increasing market volatility. The crisis is driving already elevated energy prices higher with knock on implications for further inflation shocks.

# **Aegon Asset Management Investment Company (Ireland) Plc**

**Annual Report and Audited Financial Statements  
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## **Directors' Report (continued)**

### **Events during the financial year (continued)**

The United Kingdom ("UK") officially left the European Union ("EU") on 31 January 2020 but remained subject to EU regulations during an agreed transitional phase until 31 December 2020. Although a free trade agreement was ratified by both the EU and the UK in December 2020 and the transitional phase has ended, there remains a number of uncertainties in connection with the UK's relationship with the EU in regards to potential regulatory alignment or equivalence. Until the terms of the regulations are clearer, it is not possible to determine the full impact that the UK's departure and/or any related matters may have on the Company and its investments. From 1 January 2021, a memorandum of understanding is in place between the UK's Financial Conduct Authority, the European Securities and Markets Authority and the EU which permits the continued delegation of investment management.

The Board of Directors continue to monitor the impact of these risks on the Fund.

There have been no other significant events during the financial year.

### **Events after the Statement of Financial Position date**

On the 9 December 2021 Aegon Asset Management Investment Company (Ireland) Plc appointed Aegon Investment Management B.V. as its Management Company. The Prospectus and Supplements were updated to reflect this restructure.

On 31 January 2022, the Directors declared the following dividends for the Income Share Classes on the following Funds:

Aegon Strategic Global Bond Fund USD 71,133  
Aegon Investment Grade Global Bond Fund USD 82,535  
Aegon High Yield Global Bond Fund USD 1,017,511  
Aegon Absolute Return Bond Fund GBP 291,030  
Aegon Global Equity Income Fund USD 597,314  
Aegon Global Sustainable Diversified Growth Fund EUR 84  
Aegon Short Dated High Yield Global Bond Fund USD 237,092

The Directors declared the following dividends for the Income Share Classes on Aegon Global Diversified Income Fund: 30 November 2021 – EUR 457,212, 31 December 2021 – EUR 458,271 and 31 January 2022 – EUR 473,337.

There have been no other significant events since the financial year end.

### **Directors**

The Directors of the Company during the financial year were:

Mr. Mike Kirby  
Ms. Bronwyn Wright  
Mr. Stuart Donald

### **Directors' and Secretary's Interests**

Apart from those noted below, none of the Directors and Secretary held any interests in the Company as at 31 October 2021 or at any point during the financial year (31 October 2020: None).

Mike Kirby is a Director and majority shareholder of KB Associates, a firm which provides consultancy, VAT reporting and money laundering reporting officer services to the Company. Please refer to Note 14 for details of fees paid to KB Associates.

Stuart Donald is an employee of Aegon Asset Management UK Plc, the Investment Manager. Please refer to the "Directors' Fees" Note 11 for details of transactions to the Directors' respective entities during the financial year.

# **Aegon Asset Management Investment Company (Ireland) Plc**

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## **Directors' Report (continued)**

### **Connected Persons**

Regulation 43 of the Central Bank UCITS Regulations 'Restrictions of transactions with connected persons' states that 'A responsible person shall ensure that any transaction between a UCITS and a connected person is conducted a) at arm's length; and b) in the best interest of the unit holders of the UCITS'.

As required under Central Bank UCITS Regulation 78.4, the Directors, as responsible persons are satisfied that there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 43(1) are applied to all transactions with a connected person; and all transactions with connected parties that were entered into during the financial year to which the report relates complied with the obligations that are prescribed by Regulation 43(I).

### **Audit Committee (Section 167 of Companies Act 2014)**

The Directors believe that there is no requirement to form an audit committee as the Board has only non-executive Directors and one independent Director and the Company complies with the provisions of the Irish Funds' Corporate Governance Code. The Directors have delegated the day to day investment management and administration of the Company to the Investment Manager and to the Administrator respectively. The Directors have also appointed Citi Depositary Services Ireland Designated Activity Company as depositary of the assets of the Company.

### **Accounting Records**


To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the Directors of the Company have employed a service organisation, Citibank Europe Plc (the "Administrator"). The accounting records are kept at the offices of the Administrator at 1 North Wall Quay, Dublin 1, Ireland.

### **Auditors**

The auditors, PricewaterhouseCoopers, Chartered Accountants, will continue in office in accordance with Section 383 of the Companies Act 2014.

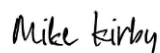
### **On behalf of the Board**

Director: Bronwyn Wright



Date: **15 February 2022**

Director: Mike Kirby



Date: **15 February 2022**

# **Aegon Asset Management Investment Company (Ireland) Plc**

## **Annual Report and Audited Financial Statements for the financial year ended 31 October 2021**

### **Investment Manager's Report**

#### **Aegon Strategic Global Bond Fund**

##### **Performance**

The Aegon Strategic Global Bond Fund returned 7.08% based on B Income USD share class, outperforming the median return of 1.49%.

##### **Strategic Review**

Throughout the period we took advantage of the Funds global flexible remit to add value through a number of sources. In particular, the Fund benefited from strong stock selection, as well as robust asset allocation and yield curve management. In terms of duration management, the Fund successfully navigated the volatility seen in government bond markets.

We began the year by increasing our exposure to investment grade and high yield assets. This was driven by the positive vaccine news, as well as a more settled political backdrop, given the US election result and the conclusion to Brexit negotiations. At the same time, central banks and governments continued to offer support to markets through monetary and fiscal policy. All of these factors combined to generate a more 'risk-on' mood which benefited corporate bond markets. In contrast, government bonds were subdued overall, with yields rising significantly as we moved through 2021. Investors became concerned about the inflationary impact of the strong economic boost from economies reopening.

As we moved into 2021, we became more cautious on markets. Corporate bond markets had rallied strongly, and we recognized that valuations already reflected much of the good news that underpinned investor sentiment. We then began to focus on issuers that stood to benefit from a gradual reopening of economies. While the Fund was not immune to the volatility in investment grade and government bond markets, our positioning did help to protect the Fund from the worst of the turbulence. At the same, we tilted the Fund heavily towards the high yield area, where we favoured shorter, rather than longer, duration bonds. In sector terms, financials generated the largest returns and, in particular, our exposure to the banking sector bolstered performance. Industrials were also supportive for the Fund, unsurprisingly given the global backdrop of reopening economies, it was consumer cyclicals that performed the best within this sector.

As ever, bottom-up stock and sector selection played a key role in the performance of the Fund. Having spent much of 2020 avoiding the Covid-19-impacted sectors, the more positive outlook allowed us to selectively take advantage of companies and sectors that had lagged and whose prospects were now much improved. Names such as American Airlines, Boeing and Air Lease Corp along with energy names including Exxon all added value. At the same time, our existing bias to financials, particularly subordinated bank bonds, also saw strong performance. Tullow, Sabadell, and Virgin Money also added value. Much of the benefit from security selection came within our high yield allocation – ongoing demand for higher yielding assets along with an active primary market saw strong returns in this area relative to investment grade. Notably, our exposure to Greek banks added value, particularly in the second-half of the year, with issuers such as Piraeus and Alpha Bank performing well.

Throughout 2020 our preference had been to have more, rather than less, duration (the Fund retained an above average level of interest rate risk). The positive news on vaccines required a change in stance and we therefore moderated our duration risk as we became more cautious on markets. We also aggressively reduced our exposure to the long end of the investment grade credit markets. This left the Fund with a lower level of market risk, both in terms of duration and credit risk, which subsequently shielded it from the rise in yields in government bond markets.

For the remainder of the year we actively managed the level of duration in the Fund in accordance with the prevailing market conditions. By the end of the year, however, the market's attention shifted towards the rapidly rising prices in almost every part of the economy, resulting in the usual pro-inflation/pro-growth market expression via higher bond yields, steeper yield curves, and (initial) further compression in credit-land.

# **Aegon Asset Management Investment Company (Ireland) Plc**

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## **Investment Manager's Report (continued)**

### **Aegon Strategic Global Bond Fund**

#### **Strategic review (continued)**

In this environment, we continued to expect government bond yields to remain below the highs that we reached in the first quarter of 2021. We therefore maintained a relatively longer interest rate sensitivity in the Fund compared to that year. On the other hand, we closed the remainder of the US Treasury yield curve steepening position which we had held at the beginning of the year, given a slight tilt towards flatter curves emerging, primarily in the US. In Europe, we had expressed a general steepening bias in government bond markets, with overall low levels of interest rate risk otherwise expressed throughout the continent. In the UK, we maintained a curve steepening bias due to a combination of the shape of the curve and technical factors. Overall, we held a modest duration allocation to the UK.

In corporate bond markets, we removed the bulk of our generic credit risk directionality via synthetic high yield credit indices. Instead, we continued to favor an alpha-driven approach, where individual stock selection continued to be our main focus. Overall, we lowered our duration over the course of the year although it was still the most challenged area within Fund performance.

#### **Fund Outlook**

We expect government and corporate bond markets to be relatively subdued in the 2022 as central banks raise rates to combat stubborn inflation levels.



# **Aegon Asset Management Investment Company (Ireland) Plc**

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## **Investment Manager's Report (continued)**

### **Aegon Investment Grade Global Bond Fund**

#### **Performance**

The Aegon Investment Grade Global Bond Fund returned 1.76% based on the B Income USD share class, outperforming against the index return of 1.74%.

#### **Strategic Review**

Risk sentiment improved over the year, due mainly to the development of vaccines for Covid-19 and the subsequent opening up of economies. The ongoing support offered to economies by both central banks and governments also helped boost riskier assets. The generally positive environment resulted in the investment grade corporate bond markets outperforming their government bond counterparts. The latter came under pressure in the 'risk-on' environment with yields rising, particularly as we moved into 2021. As the year progressed generic investment grade bond valuations became more stretched, with anything other than the most Covid-19-sensitive names generally trading near their most expensive levels.

In the 'risk-on' environment we took a more cautious approach to interest rate risk - particularly during the second half of the year under review - and generally positioned the Fund to benefit from rising yields. At the same time, with generic valuations extremely stretched, we largely focused on opportunities arising in the primary (new issuance) market, mainly in dollars and euros.

Managing interest rate risk was a positive contributor to performance in the early part of the year and also for the final three months of the year under review. Our active duration positions were generally taken on the short side, based on a view that the re-opening of economies (and accompanying inflation) would eventually force central banks to move away from their accommodative monetary policies. This narrative was not shared by the markets until the late summer, when the commentary emanating from central banks became more hawkish (most notably from the US Federal Reserve and the Bank of England), suggestive of a desire to withdraw monetary stimulus and contemplate raising rates. We took profits on our short duration bias in October and shifted our bias towards a more tactical approach to duration management, as opposed to the strategic underweight in interest rate risk that we had been running for most of the year.

Disciplined stock selection bolstered the Fund's overall performance for the year. One of the largest contributions (by sector) came from the Financials sector, with some of the Fund's insurance holdings the main highlights. Examples included the holding in Fairfax, (a US domiciled insurer that came to the market and benefited from a ratings upgrade the month after issuance), and also AerCap (an aircraft lessor) which was a beneficiary of the improved risk sentiment as the global economy recovered.

#### **Fund Outlook**

We expect government and corporate bond markets to be relatively subdued in the 2022 as central banks raise rates to combat stubborn inflation levels.

# **Aegon Asset Management Investment Company (Ireland) Plc**

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## **Investment Manager's Report (continued)**

### **Aegon High Yield Global Bond Fund**

#### **Performance**

The Aegon High Yield Global Bond Fund returned 13.04% based on the B Income USD share class over the 12-month period, compared to the sector median return of 7.80%.

#### **Strategic review**

The high yield bond market posted a strong performance over the year. The main driver of the positive environment was the development of vaccines for Covid-19 and the subsequent opening up of economies. The ongoing support offered to economies by both central banks and governments also helped to boost investor sentiment. Lower-rated credit and cyclical Covid-19-exposed sectors significantly outperformed as a result. Towards the end of the year, market volatility increased somewhat as central bank rhetoric turned more cautious due mainly to an increase in inflation.

The Fund's strong performance was due partly to our overweight risk stance, as the significant tightening in yield spreads seen in the market benefited our positioning. In particular, our overweight exposure to B-rated and CCC-rated debt added value throughout the year. Our positioning, which was held at the expense of BB-rated bonds, was also helpful in terms of the protection it offered the portfolio against any potential interest rate rises, particularly towards the end of the year. Overall, we preferred to take shorter-dated risk and remained underweight duration, which again was beneficial to performance, given yields began to rise during the second half of the year. One area that detracted from performance was our overweight in European high yield, given the region underperformed its US counterpart.

The main driver of the Fund's solid outperformance against the peer group median was disciplined stock selection. Travel and transportation names performed well, given the opening of economies and eventual restoration, at least partially, of pre-pandemic travel patterns. Among the standout names were aircraft lessors Avolon and AerCap, with our holdings in junior debt from both companies adding value. Our secured holding in American Airlines also contributed positively. In the leisure sector, our exposure to no-frills gym chain PureGym also benefited from the more positive environment.

Although we remained underweight the energy sector overall, performance was helped by some of our lower-rated exposure to the area, given the strength in oil. Tullow Oil, in particular, rallied after it announced a significant refinancing deal early in the year. In February, the company announced a disposal of West African assets worth \$180 million, which was well received by creditors.

Elsewhere, our holding in industrial crane rental firm Sarens aided returns. Given the nature of the business this is an inherently cyclical name, and it initially lagged the recovery trade but subsequently added value as we moved further into 2021.

Our underweight positions in emerging markets also helped performance; of particular note was the benefit of having no exposure to Chinese retail developer Evergrande, which made headlines towards the end of the year for its poor credit positioning.

#### **Fund Outlook**

We expect government and corporate bond markets to be relatively subdued in the 2022 as central banks raise rates to combat stubborn inflation levels.

# **Aegon Asset Management Investment Company (Ireland) Plc**

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## **Investment Manager's Report (continued)**

### **Aegon Absolute Return Bond Fund**

#### **Performance**

The Aegon Absolute Return Bond Fund returned 1.68% based on the C Accumulation GBP share class over the 12-month period, compared to a benchmark return of 0.07% for 3m GBP LIBOR.

#### **Strategic review**

The Fund produced a robust, positive return over the year and significantly outperformed its benchmark. The Fund's Credit, Rates and Carry modules all added value, with the Credit module the main driver of performance.

Within the Credit module, we saw meaningful gains from our collection of hedged corporate bonds. This part of the module looks to buy a range of predominately short-dated and short-call bonds that will deliver a return beyond the hedges held against them. These are hedges for both credit risk, via CDS indices, and interest rate risk, via bond futures. Through careful stock selection we were able to identify attractive opportunities during the year that generated alpha for the Fund. This was particularly pleasing during those years when corporate bonds came under pressure as yields moved higher. We saw gains from a wide range of positions including holdings in Zurich, BNP, Lloyds and BBVA on the financials side, and on the non-financials side, RAC and Volkswagen.

In our basis trades we look to exploit an abnormally wide differential between a company's bond spread and its CDS spread. At the start of the year, the positions we hold in Commerzbank subordinated debt and Credit Suisse senior debt both aided returns. We also saw gains from positions in Ford, Pearson and National Grid, while we took profits on a position involving Volkswagen hybrid debt. Later in the year, we saw gains from our position in HSBC, which we expressed via their AT1 bonds versus their subordinated CDS contract. We subsequently chose to close down the positions. As the year progressed, we began to reduce the number of basis trades, as we looked to book profits on positions. Given our subsequent lower allocation to this strategy, its contribution to overall performance during the second half of the year was minimal.

For the majority of the year our pair trades also added value through both single names and index level positions. Initially, we took profits on a long-risk Auchan versus short-risk Carrefour position as the former successfully sold its Chinese business, which was taken well by the bond market. We also benefited from a long-risk iTraxx Xover versus short-risk iTraxx Main position, which captured the expected outperformance of high yield over investment grade assets. Within the financial sector we added value through our long-risk Credit Suisse versus short-risk BNP position expressed via subordinated debt contracts. After a year of volatility relating to the Archegos related losses, Credit Suisse spreads corrected and outperformed BNP spreads that had encountered weakness, in part due to the re-emergence of French political risk. We took the opportunity to lock-in the gains made on the position.

Towards the end of the year, however, our Pair Trades came under pressure. Our long Commerzbank versus short Barclays was volatile; initially the position moved against us although it subsequently added some value in August, at which point we decided to close it. Our long position in European sovereign credit risk versus corporate bond credit risk also detracted. The position was expressed via long French OAT versus German bunds against a long position in iTraxx Main.

The Rates module experienced a challenging year although overall it was able to successfully navigate the heightened volatility seen across government bond markets. We were active in managing the positions in the module, booking profits, closing positions after review, and opening new trades. The "reflation" theme was a dominant driver of returns although this was tempered by the actions and words of central banks, which ensured that volatility levels remained high.

At the start of the year we added a short 10-year Norwegian rates versus long 10-year euro rates position via interest rate swaps. This position reflected our view that the Norges Bank would be the first developed Central Bank to raise rates. Norwegian rates subsequently steadily underperformed in response to the improving economic backdrop and rising oil price.

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## **Investment Manager's Report (continued)**

### **Aegon Absolute Return Bond Fund (continued)**

#### **Strategic review (continued)**

Another position that benefited from the reflation theme early in the year was our German 5-year versus 30-year yield curve steepening trade. This trade was based around the view that the German yield curve was too flat given the economic outlook the country faces and the ongoing supply of bonds that needed to be issued. The curve proceeded to steepen steadily as longer-dated bonds continued to underperform. This trade, however, was symptomatic of the volatile conditions; as we moved further into 2021 the position moved against us, given the renewed flattening bias seen across global government bond markets following the stronger tone taken by the US Fed in particular regarding future rate hikes. Towards the end of the year, yields proceeded to back-up again which benefited our steepening position and allowed us to close it at a profit.

The global flattening bias did support our Australian curve position— our long-held 10-year versus 30-year position moved sharply in our favour with long-dated bonds outperforming and flattening the curve. With the curve trading at its flattest level in some time, we opted to take profits on the position. Again though, the Australian market experienced a sharp sell-off towards the end of the year as the central bank failed to defend its yield curve control target levels.

Various positions in UK gilts versus both US and German bonds added value as we moved through 2021. For example, the improved economic performance in the UK and the imminent resumption of gilt supply benefited our long 10-year German versus short 10-year UK position. Our short position in 10-year gilt futures versus a long in 5-year US Treasury futures also added value, particularly when UK government bonds underperformed, due mainly to the hawkish leaning of the Bank of England. The more cautious tone also weighed on our 10-year versus 50-year curve steepening position.

Elsewhere, our long 10-year Canada versus short 10-year UK position, performed well as Canada steadily outperformed over the summer year. We subsequently closed the position after it met our profits target. This was beneficial, given Canadian bonds sold-off at the end of the year (again due to central bank action), which hurt our long-held position in 10-year Canada versus short 10-year US.

The Carry module performed well over the year as a whole. This module invests in short-dated bonds with less than two years to final legal maturity and are held primarily on a buy-and-hold basis. Spreads tightened initially which benefited performance. As we moved into 2021 short-dated bond yields increased as markets priced-out the chance of further policy easing from the Bank of England and earlier hikes from the US Federal reserve. We saw spreads continue to hold firm, however, and in some case nudge tighter, which together with careful stock selection, aided performance.

#### **Fund Outlook**

We expect government and corporate bond markets to be relatively subdued in the 2022 as central banks raise rates to combat stubborn inflation levels.

# **Aegon Asset Management Investment Company (Ireland) Plc**

**Annual Report and Audited Financial Statements  
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## **Investment Manager's Report (continued)**

### **Aegon Global Equity Income Fund**

#### **Performance**

The Aegon Global Equity Income Fund returned 34.97% based on the C Income USD share class in US dollar terms, compared to the median return of 31.97%.

#### **Strategic review**

Global equities performed well over the year, with positive developments regarding Covid-19 vaccines, and supportive policies from central banks and governments boosting markets. At the beginning of the year markets also welcomed an end to heightened political volatility as the US presidential election resulted in a victory for the Democratic party, while the saga that was Brexit finally concluded with an agreement between the UK and the EU. As we moved into 2021 investors began to discount a sharp, vaccine-induced, rebound in corporate profits and dividends thanks to economies increasingly opening up. In turn, the more positive backdrop also triggered an acceleration in inflation expectations and, therefore, of interest rate increases.

In this relatively positive environment, the Fund produced a strong absolute return as well as a robust income level relative to the index. In regional terms our overweight position in Asia-Pacific added value while our underweight to the US detracted. Sector allocation contributed positively to performance, with our overweight exposure to financials and technology adding value. Our underweight positions in the consumer discretionary and communication services sectors also worked in our favour. These positions were offset slightly by underweights to the energy sector and our overweight in utilities.

Within stock selection, positive contributions came from a wide variety of areas. The top contributors to performance were typically strong beneficiaries of the ongoing megatrends of digitalisation, factory automation, high performance computing, energy efficiency, 5G communications, mobility electrification and health and wellness. This included, for example, our holdings in US lithium producer Albemarle. The stock initially rallied after positive renewable energy spending commitments from the US government and climbed further following the release of stellar earnings which were well ahead of market forecasts. It also included our position in semiconductor stock Tokyo Electron, which continued to add substantial value as many supply shortages in that industry allowed for strong pricing power.

Australian based financial services giant Macquarie Group performed well after the release of an investor presentation which pointed to a positive outlook for the business across various divisions. Other financials stock JP Morgan also added value. There were also several pleasing capital return announcements during the year. Of particular note was Microsoft (our largest position) which lifted its quarterly dividend and embarked on a new \$60bn share buyback programme. At the end of the year the company also benefited from a stellar quarterly earnings update.

The Funds main detractor was Ping An (insurance) which saw poor performance particularly over the second half of the year as a result of weakness in Chinese life insurance sector. Air Products (chemicals) and Clorox (consumer staple) also detracted, although these negative outcomes were not enough to offset what was a positive year for the Fund overall.

#### **Fund Outlook**

Our outlook for regional equities is mixed, while robust growth should support the UK and European markets, we remain cautious on US equities, given this market looks richly valued relative to other regions.

# **Aegon Asset Management Investment Company (Ireland) Plc**

**Annual Report and Audited Financial Statements  
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## **Investment Manager's Report (continued)**

### **Aegon Global Diversified Income Fund**

#### **Performance**

The Aegon Global Diversified Income Fund returned 16.93% based on the B EUR Income share class, in the 12 months to the end of October 2021. The historic yield, based on the 12 most recent monthly distributions for the B euro income share class, was 4.9%, slightly behind the targeted yield of 5%.

#### **Strategic review**

Risk sentiment improved over the year, due mainly to central bank and government largesse, and Covid-19 vaccination roll-outs. This more positive environment resulted in equities performing strongly, while the riskier segments of bond markets also performed well. Government bonds, in contrast, came under pressure with yields rising particularly in the second half of the year. While it was a positive year overall, the improving backdrop triggered an acceleration in inflation expectations and, therefore, of interest rate increases. Volatility therefore remained elevated for large parts of the year.

In this environment we favoured equities over bonds, which contributed significantly to the Fund's strong absolute return. In fact a number of components within the Fund added value, while our relatively modest duration exposure ensured the rise in sovereign bond yields (mainly US) was a very modest negative contributor.

Within equities, our exposure to the technology sector, and semiconductors in particular, was among the strongest performers. Taiwan technology companies Delta Electronics, TSMC were all major positive contributors. Broadcom, Texas Instruments and Tokyo Electron were also strong. A number of these names added substantial value as many supply shortages in the industry allowed for strong pricing power. In other sectors, significant positives came from a number of financials, including Australian based financial services giant Macquarie Group, which performed well after the release of an investor presentation which pointed to a positive outlook for the business across various divisions. Other strong financial names included Allianz, ING Group, Legal & General and Phoenix Group. Elsewhere, KDDI (Japanese telecoms) and Schneider Electric (electrical power equipment) also contributed positively.

Our exposure to corporate bond markets performed strongly in the first half of the year, led by our positions in riskier credits. With yields compressing, however, we reduced our overall exposure to corporate bond markets towards the end of 2020. The reduction was mainly centred on our investment grade holdings, while we continued to focus on adding value through our exposure to riskier credits in the banking and high yield sectors. Our positioning generally contributed positively to performance as we moved through 2021, despite the rise in sovereign yields that meant negative returns for government bonds.

The performance of our infrastructure holdings was strong over the year as a whole. Among the top performers was Infratil, a New Zealand listed infrastructure investment company, which added value early on after it was subject to a hostile takeover from a large Australian pension Fund. Also adding value (although more muted) was the Renewables theme, with the Fund's holdings in EDP (Portugal) and SSE (UK), both adding value.

The recovery in real estate was gradual and not broad based, but the sector rallied overall, particularly in 2021. Both GLP (Japan, logistics) and Secure Income REIT (UK, hospitals, hotels, leisure) were notable positives for the Fund.

#### **Fund Outlook**

Bond markets will be sensitive to Central Bank rate rises in 2022 while equities should perform well but with marked regional differences.

# **Aegon Asset Management Investment Company (Ireland) Plc**

**Annual Report and Audited Financial Statements  
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## **Investment Manager's Report (continued)**

### **Aegon Global Sustainable Equity Fund**

#### **Performance**

The Aegon Global Sustainable Equity Fund returned 42.22% based on the B EUR Accumulation share class, compared to the MSCI World Index return of 38.77%.

#### **Strategic review**

Risk sentiment improved over the year, due mainly to central bank and government largesse, and Covid-19 vaccination roll-outs. This more positive environment resulted in equities performing strongly, with growth stocks generally outperforming. As the year progressed, investors began to discount a sharp, vaccine-induced, rebound in corporate profits thanks to economies increasingly opening up. In turn, the more positive backdrop also triggered an acceleration in inflation expectations and, therefore, of interest rate increases.

Sector allocation contributed positively to performance over the year. Exposure to industrials, financials and consumer discretionary were among the standout areas. Consumer discretionary benefited from the easing of Covid-19-induced restrictions around the world as consumption increased.

The main driver of performance was disciplined, bottom-up stock selection. One area that benefited Fund performance was the success of companies involved in the transition away from the carbon-based economy. Several of the top contributors are intrinsically linked to this transition. A prime example was Plug Power, which posted strong revenue growth and the number of fuel cells shipped year-on-year. In addition, management reaffirmed the medium-term target to almost quadruple revenues by 2024, as the business continues to mature and diversify across the hydrogen market.

Water use in the fashion industry is a huge sustainability challenge, which is why Kornit Digital's direct-to-garment digital printing machines are such a fantastic innovation. These machines not only remove the use of water from the garment and textile printing process but also make smaller production runs more economical, reducing wasteful overproduction. Over the year, the company's results exceeded expectations and reinforced the view that the accelerated shift to e-commerce and the related changes to supply chains because of the pandemic, are positive trends for Kornit.

International student placements provider, IDP Education, also performed well over year. The stock initially re-rated over July following news that it had acquired the British Council's IELTS (International English Language Testing System) operations in India. Additionally, the stock soared further in September (despite it being a down month for markets), following the delivery of solid results which indicated a strong recovery in student volumes in northern hemisphere countries. Endava also added value. The digital transformation business's shares were propelled by better-than-forecasted financial results and higher guidance pointing to accelerating demand for its services across its end markets.

Among the stock that detracted was cloud-based services provider Bandwidth, although the shares fell despite there being no specific driver behind the move. The company actually reported solid results during the year.

#### **Fund Outlook**

Our outlook for regional equities is mixed, while robust growth should support the UK and European markets, we remain cautious on US equities, given this market looks richly valued relative to other regions.

# **Aegon Asset Management Investment Company (Ireland) Plc**

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## **Investment Manager's Report (continued)**

### **Aegon Global Sustainable Diversified Growth Fund**

#### **Performance**

The Aegon Global Sustainable Diversified Growth Fund returned 14.86% based on the B EUR Accumulation share class over the 12-month period.

Note: During the year the Fund changed its name from the Aegon Global Diversified Growth Fund to the Aegon Global Sustainable Diversified Growth Fund.

#### **Strategic review**

Risk sentiment improved over the year, due mainly to central bank and government largesse, and Covid-19 vaccination roll-outs. This more positive environment resulted in equities performing strongly, while the riskier segments of bond markets also performed well. Government bonds, in contrast, came under pressure with yields rising. This was driven mainly by investors beginning to discount a sharp, vaccine-induced, rebound in corporate profits thanks to economies increasingly opening up. In turn, the more positive backdrop also triggered an acceleration in inflation expectations and, therefore, of anticipated interest rate increases.

The Fund's asset allocation was generally targeted at a core building block of listed alternative investments - which provide stable cash flows and an inflation-linked return profile - sustainable high growth equities, and US Treasuries. This allocation aligned with the economic shifts caused by Covid-19, an uncertain medium-term economic outlook and the 'whatever it takes' approach demonstrated by policymakers in government and central banks alike.

Renewable energy was the largest allocation within the alternatives building block. This consisted of renewable energy investment companies and regulated utilities that are transitioning their business models towards renewable energy. We view the 'bond-like' nature of these cash flow streams as highly attractive from a risk-return perspective.

Our principal equity allocation was to a bespoke benchmark-agnostic portfolio of growth stocks with strong sustainable characteristics. The stocks in this allocation are well positioned to benefit from many of the sustainable-related shifts that are taking place globally. This strategy focuses on ESG-related 'improvers' as well as ESG-related 'leaders'. At various points during the year we also increased our exposure to equity income stocks, particularly at times when the 'reflationary' theme took hold.

We retained our preference for US Treasuries over other government bonds due to their safe-haven status and diversification properties. However, early in the year we switched longer-dated US Treasury bonds into shorter-dated bonds with less interest rate sensitivity. Corporate bonds continued to be supported by the above-mentioned central bank policies, but from a valuation perspective they generally offered limited capital upside. Our exposure to corporate bonds is highly stock-selective.

The Fund generated a strong total return over the 12 months to the end of October 2021, with our allocation to both equities and alternatives generating the bulk of the positive return. Our exposure to sustainable growth equities were among the standout performers. Notable positive performers were Endava (payments software) and Kornit Digital (direct to garment digital printing). Our exposure to sustainable equity income names, which we increased as we moved into 2021, also performed well.

Our largest allocation within alternatives was renewable energy, and this area also performed strongly for the majority of the year, as did infrastructure and listed real estate.

Within bond markets, our exposure to corporate bonds also added value initially, with the allocation to higher-risk bank debt benefiting from the 'risk-on' environment over the first half of the year. Government bonds detracted from performance, with yields rising in anticipation of a better economic outlook, due partly to the promising vaccine developments. Each of the credit allocations (investment grade, high yield and bank credit) delivered a small positive performance contribution. The fixed income allocation delivered a positive (again, minimal) contribution. This was due to higher yielding bank credit positions that performed well.

#### **Fund Outlook**

Bond markets will be sensitive to Central Bank rate rises in 2022 while equities should perform well but with marked regional differences.



# **Aegon Asset Management Investment Company (Ireland) Plc**

**Annual Report and Audited Financial Statements  
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## **Investment Manager's Report (continued)**

### **Aegon Global Equity Market Neutral Fund**

#### **Performance**

The Aegon Global Equity Market Neutral Fund returned 7.52% based on the B GBP Accumulation share class, outperforming the Median return of 4.00%.

#### **Strategic review**

Global equities performed well over the year, with positive developments regarding Covid-19 vaccines, and supportive central bank and government stimulus boosting markets. At the beginning of the year markets also welcomed an end to heightened political volatility as the US presidential election resulted in a victory for the Democratic party, while the saga that was Brexit finally concluded with an agreement between the UK and the EU. As we moved into 2021 investors began to discount a sharp, vaccine-induced, rebound in corporate profits and dividends thanks to economies increasingly opening up. In turn, the more positive backdrop also triggered an acceleration in inflation expectations and, therefore, of interest rate increases.

In the first half of the year, the Fund typically displayed a 'long growth'/short value' tilt, which worked well given the relatively constructive backdrop. In contrast, the short book had a mixed start to the year as evidence of a value/cyclical rotation (particularly towards the end of 2020) and some company specific news, enabled the short-term recovery of several short holdings. In many instances there was no material stock news to support the respective moves.

Much of the impact due to the rotation was offset by gains made in the long portfolio, which was able to generate value across a range of regions and sectors, despite the style headwind. The best performers were a mix of growth companies which started the year very strongly but then gave back some gains as the style shift occurred, and cyclical/recovery names within sectors that benefited from the changing macro backdrop. As we moved through 2021 growth stocks again outperformed value, which benefited our position given we retained our 'long growth / short value' tilt up to the end of the year.

In terms of stock selection, the Fund benefited from its exposure to companies involved in the transition away from the carbon-based economy. A prime example was hydrogen fuel cell producer Plug Power, which was among the top contributors within the long book. The company's shares were propelled to new highs at the start of 2021 due to new partnership agreements with SK Energy and Renault. Among the cyclical/recovery plays that added to performance was banking and financial services firm SVB Financial. The company reported excellent balance sheet growth and fee income during the year, while also naturally gaining from higher interest rate expectations. Elsewhere, Perficient benefited from excellent trading updates, which beat consensus expectations and allowed it to end the year as one of the top contributors. Also adding value was our position in aerospace and defence component maker Meggitt PLC, which performed well after bid for the company was received from a US rival.

The largest positive impact from the short book came from an Australian energy company, followed by a Chinese based after-school tutoring provider. Negative contributors in the short book included an American oil and gas company, an Australian bank and a German automotive manufacturing company.

#### **Fund Outlook**

Our outlook for regional equities is mixed, while robust growth should support the UK and European markets, we remain cautious on US equities, given this market looks richly valued relative to other regions.

# **Aegon Asset Management Investment Company (Ireland) Plc**

**Annual Report and Audited Financial Statements  
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## **Investment Manager's Report (continued)**

### **Aegon Short Dated High Yield Global Bond Fund**

#### **Performance**

The Aegon Short-Dated High Yield Bond Fund returned 6.95% based on the B USD Accumulation share class, over the 12-month period.

#### **Strategic review**

The Fund posted a strong absolute return in what was a volatile, but positive, year for the high yield bond market. Throughout the year, we retained a defensive approach with capital-preservation the main focus of our strategy. Our portfolio-level duration was generally around a low 1.7 years with a tilt towards BB-rated assets - these assets are the highest rated bonds within sub-investment-grade and, therefore, those with the lowest probability of default.

Given this approach, the majority of our returns tended to come from income, not capital. However, it was pleasing to see some of the more Covid-19-impacted names we purchased earlier in 2020 generate strong capital gains. Our thesis at the time for these names was to buy the secured bonds within a structure. Whilst this did not allow us to enjoy the full capital appreciation of more junior bonds, it still allowed us to gain exposure to recovery names but via instruments that offered far better downside protection – a key part of our bond selection ethos.

In terms of issue selection, we focused on identifying good short-term bond opportunities, while selectively managing position sizes and exiting positions that retained significant amounts of event risk – particularly where the valuations had increased. We focused on credits with high barriers to entry, strong free cash flow profiles and downside protection.

Among the names that added value were aircraft lessors Avolon and AerCap, with both names benefiting from the reopening of economies. Our secured holding in American Airlines also contributed positively. In the leisure sector, our exposure to no-frills gym chain PureGym also benefited from the more positive environment.

Although we remained underweight the energy sector overall, performance was helped by some of our lower-rated exposure to the area, given the strength in oil. Tullow Oil, in particular, rallied after it announced a significant refinancing deal early in the year. In February, the company announced a disposal of West African assets worth \$180 million, which was well received by creditors. Elsewhere, the Fund benefited from having no exposure to the Chinese retail property market, particularly names such as Evergrande, which made headlines towards the end of the year for its poor credit positioning.

The Fund continued to add relative value as the year came to an end, given short-dated high yield bonds (which have attractive carry credentials) were able to comfortably absorb the shift higher in government bond yields.

#### **Fund Outlook**

We expect government and corporate bond markets to be relatively subdued in the 2022 as central banks raise rates to combat stubborn inflation levels.

# **Aegon Asset Management Investment Company (Ireland) Plc**

**Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021**

## **Investment Manager's Report (continued)**

### **Aegon Short Dated Investment Grade Fund<sup>(1)</sup>**

#### **Strategic review**

The Aegon Short-Dated Investment Grade Bond Fund has been actively managed since March 2021 and, therefore, a full report is not available for the year under review.

Note: the Fund was officially launched on 30 January 2020. However, no assets were received into the Fund until March 2021.

The Aegon Short Dated Investment Grade Bond Fund aims to deliver attractive risk-adjusted returns by investing primarily in investment grade corporate bonds with less than four years to expected maturity. The Fund can also invest in high yield, callable and non-rated bonds.

Over the year from March 2021 to end of October 2021, the Fund performed well with disciplined stock selection a key driver of performance. In particular the Fund managed to successfully navigate the turbulent market environment which saw government bond yields increase due to concerns about rising inflation and therefore potential rate rises. Investment grade bonds outperformed their government counterparts but were subdued compared to previous years.

In this environment, the Fund benefited from its short duration position, which broadly moved in a range between 2.3 and 2.1 years. From an individual stock perspective, there were notable positive contributions from holdings in subordinated bonds from Australian insurer QBE, Volkswagen, and Credit Agricole. Positive contributions also came from positions in property companies Grand City, and Aroundtown, as well as from UK roadside assistance business The RAC. Elsewhere, the holding in subordinated bonds from health insurer BUPA performed well as a result of a tender for the bonds at an above market level.

There were no holdings that had a material negative impact although some of our chosen names did struggle to keep up during those times when the market rallied.

#### **Fund Outlook**

We expect government and corporate bond markets to be relatively subdued in the 2022 as central banks raise rates to combat stubborn inflation levels.

(1) Aegon Short Dated Investment Grade Fund was launched on 30 January 2020, closed on 23 September 2020 and re-launched on 4 March 2021.



## **Aegon Asset Management Investment Company (Ireland) plc**

### **Report of the Depositary to the Shareholders**

We have enquired into the conduct of Aegon Asset Management Investment Company (Ireland) Plc ('the Company') for the year ended 31 October 2021, in our capacity as Depositary to the Company.

This report including the opinion has been prepared for and solely for the shareholders in the Company as a body, in accordance with the UCITS Regulations, as amended, and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown.

### **Responsibilities of the Depositary**

Our duties and responsibilities are outlined in the Central Bank of Ireland's UCITS Regulations, Part 12. One of those duties is to enquire into the conduct of the Company in each annual accounting period and report thereon to the shareholders.

Our report shall state whether, in our opinion, the Company has been managed in that period in accordance with the provisions of the Company's Memorandum and Articles of Association and the UCITS Regulations, as amended. It is the overall responsibility of the Company to comply with these provisions. If the Company has not so complied, we as Depositary must state why this is the case and outline the steps which we have taken to rectify the situation.

### **Basis of Depositary Opinion**

The Depositary conducts such reviews as it, in its reasonable opinion, considers necessary in order to comply with its duties as outlined in UCITS Regulations, Part 12 and to ensure that, in all material respects, the Company has been managed (i) in accordance with the limitations imposed on its investment and borrowing powers by the provisions of its constitutional documentation and the appropriate regulations and (ii) otherwise in accordance with the Company's constitutional documentation and the appropriate regulations.

### **Opinion**

In our opinion, the Company has been managed during the year, in all material respects:

- (i) in accordance with the limitations imposed on the investment and borrowing powers of the Company by the Memorandum & Articles of Association and by the UCITS Regulations, as amended, ('the Regulations'); and
- (ii) otherwise in accordance with the provisions of the Memorandum & Articles of Association and the Regulations.

A handwritten signature in black ink, appearing to be "R. D. H. M.", written over a horizontal line.

**Citi Depositary Services Ireland Designated Activity Company**  
**1 North Wall Quay**  
**Dublin**

**Date: 15 February 2022**

**Citi Depositary Services Ireland Designated Activity Company**

Directors: Shane Baily, Hillary Griffey, David Morrison (U.K.), Michael Whelan  
Registered in Ireland: Registration Number 193453. Registered Office: 1 North Wall Quay, Dublin 1.  
Citi Depositary Services Ireland Designated Activity Company is regulated by the Central Bank of Ireland under the Investment Intermediaries Act, 1995



# ***Independent auditors' report to the members of Aegon Asset Management Investment Company (Ireland) Plc***

## **Report on the audit of the financial statements**

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### **Opinion**

In our opinion, Aegon Asset Management Investment Company (Ireland) Plc's financial statements:

- give a true and fair view of the Company's and Funds' assets, liabilities and financial position as at 31 October 2021 and of their results for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (as amended).

We have audited the financial statements, included within the Annual Report and Audited Financial Statements, which comprise:

- the Statement of Financial Position as at 31 October 2021;
- the Statement of Comprehensive Income for the year then ended;
- the Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders for the year then ended;
- the Portfolio of Investments for each of the Funds as at 31 October 2021; and
- the notes to the financial statements for the Company and for each of its Funds, which include a description of the significant accounting policies.

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### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Independence**

We remained independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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### **Conclusions relating to going concern**

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the ability of the Company's and Funds' where the going concern basis of accounting has been adopted to continue as a going concern for a period of at least twelve months from the date on which the financial statements are authorised for issue.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements of the Company and the Funds where the going concern basis of accounting has been adopted is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the ability of the Company and Funds where the going concern basis of accounting has been adopted to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.



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## Reporting on other information

The other information comprises all of the information in the Annual Report and Audited Financial Statements other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 October 2021 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

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## Responsibilities for the financial statements and the audit

### *Responsibilities of the directors for the financial statements*

As explained more fully in the Statement of Directors' Responsibilities in respect of the Financial Statements set out on page 8, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's and Funds' ability to continue as going concerns, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### *Auditors' responsibilities for the audit of the financial statements*

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at:

[https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf).

This description forms part of our auditors' report.

### *Use of this report*

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



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## Other required reporting

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### **Companies Act 2014 opinions on other matters**

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
  - In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
  - The financial statements are in agreement with the accounting records.
- 

### **Companies Act 2014 exception reporting**

#### *Directors' remuneration and transactions*

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

A handwritten signature in dark ink that reads 'Clodagh O'Reilly'.

Clodagh O'Reilly  
for and on behalf of PricewaterhouseCoopers  
Chartered Accountants and Statutory Audit Firm  
Dublin  
17 February 2022

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Statement of Comprehensive Income

For the financial year ended 31 October 2021

	Notes	Strategic Global Bond Fund USD	Investment Grade Global Bond Fund USD	High Yield Global Bond Fund USD	Absolute Return Bond Fund GBP	Global Equity Income Fund USD	Absolute Return Bond Global Fund <sup>(2)</sup> GBP
<b>Income:</b>							
Bond interest income	1g	8,905,245	6,955,719	8,280,296	7,489,664	-	-
Dividend income	1g	-	-	-	-	23,707,202	-
Other income	1u	6,447	2,587	30,449	6,320	17,654	-
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	1d	7,525,293	909,712	10,076,901	(374,597)	207,353,949	-
<b>Total income</b>		<b>16,436,985</b>	<b>7,868,018</b>	<b>18,387,646</b>	<b>7,121,387</b>	<b>231,078,805</b>	<b>-</b>
<b>Expenses:</b>							
Operating expenses	1f, 1m, 11	(2,662,775)	(1,370,771)	(1,607,692)	(1,753,885)	(6,633,834)	-
<b>Total expenses</b>		<b>(2,662,775)</b>	<b>(1,370,771)</b>	<b>(1,607,692)</b>	<b>(1,753,885)</b>	<b>(6,633,834)</b>	<b>-</b>
<b>Operating profit for the financial year</b>		<b>13,774,210</b>	<b>6,497,247</b>	<b>16,779,954</b>	<b>5,367,502</b>	<b>224,444,971</b>	<b>-</b>
<b>Finance costs:</b>							
Interest expense	1r	(15,382)	(5,500)	(14,305)	(37,371)	(5,651)	-
Distribution to holders of Redeemable Participating Shares	1j, 9	(468,030)	(376,751)	(3,982,771)	(1,386,501)	(3,176,146)	-
Equalisation	1q	42,507	1,317,180	221,679	(111,349)	(766,212)	-
<b>Total finance costs</b>		<b>(440,905)</b>	<b>934,929</b>	<b>(3,775,397)</b>	<b>(1,535,221)</b>	<b>(3,948,009)</b>	<b>-</b>
<b>Profit for the financial year before tax</b>		<b>13,333,305</b>	<b>7,432,176</b>	<b>13,004,557</b>	<b>3,832,281</b>	<b>220,496,962</b>	<b>-</b>
Withholding tax	1g	-	(2,192)	-	(16,523)	(3,904,618)	-
<b>Increase in net assets attributable to redeemable participating shareholders from operations</b>		<b>13,333,305</b>	<b>7,429,984</b>	<b>13,004,557</b>	<b>3,815,758</b>	<b>216,592,344</b>	<b>-</b>

<sup>(2)</sup> Aegon Absolute Return Bond Global Fund closed on 30 October 2019.

The accompanying notes form an integral part of these financial statements.



# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Statement of Comprehensive Income (continued)

For the financial year ended 31 October 2021

	Notes	Absolute Return Bond Constrained Fund <sup>(2)</sup> EUR	Emerging Market Bond Opportunities Fund <sup>(1)</sup> USD	Global Diversified Income Fund EUR	Global Sustainable Equity Fund EUR	Global Sustainable Diversified Market Growth Fund EUR	Global Equity Neutral Fund GBP
<b>Income:</b>							
Bond interest income	1g	-	-	2,680,625	-	57,641	-
Dividend income	1g	-	-	6,129,810	1,948,231	236,817	150,194
Other income	1u	-	-	793,538	-	337	12,716
Net gain on financial assets and liabilities at fair value through profit or loss	1d	-	-	23,677,170	129,320,983	1,485,682	7,415,234
<b>Total income</b>		-	-	<b>33,281,143</b>	<b>131,269,214</b>	<b>1,780,477</b>	<b>7,578,144</b>
<b>Expenses:</b>							
Operating expenses	1f, 1m, 11	-	-	(1,692,470)	(2,711,699)	(111,968)	(1,159,798)
<b>Total expenses</b>		-	-	<b>(1,692,470)</b>	<b>(2,711,699)</b>	<b>(111,968)</b>	<b>(1,159,798)</b>
<b>Operating profit for the financial year</b>		-	-	31,588,673	128,557,515	1,668,509	6,418,346
<b>Finance costs:</b>							
Interest expense	1r	-	-	(18,046)	(63,798)	(2,546)	(2,841)
Distribution to holders of Redeemable Participating Shares	1j, 9	-	-	(7,339,603)	(176)	(305)	-
Equalisation	1q	-	-	38,443	15,120	(8,939)	-
<b>Total finance costs</b>		-	-	<b>(7,319,206)</b>	<b>(48,854)</b>	<b>(11,790)</b>	<b>(2,841)</b>
<b>Profit for the financial year before tax</b>		-	-	24,269,467	128,508,661	1,656,719	6,415,505
Withholding tax	1g	-	-	(515,752)	(302,147)	(15,082)	(49,468)
<b>Increase in net assets attributable to redeemable participating shareholders from operations</b>		-	-	<b>23,753,715</b>	<b>128,206,514</b>	<b>1,641,637</b>	<b>6,366,037</b>

<sup>(1)</sup> Aegon Emerging Market Bond Opportunities Fund closed on 13 February 2019.

<sup>(2)</sup> Aegon Absolute Return Bond Constrained Fund closed on 30 October 2019.

The accompanying notes form an integral part of these financial statements.

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2021

### Statement of Comprehensive Income (continued)

For the financial year ended 31 October 2021

	Notes	Short Dated High Yield Global Bond Fund USD	Short Dated Investment Grade Fund <sup>(3)</sup> GBP	Total 31 October 2021 USD
<b>Income:</b>				
Bond interest income	1g	1,239,999	1,419,562	40,921,887
Dividend income	1g	-	-	33,518,965
Other income	1u	289	101	1,031,825
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	1d	2,774,993	(898,250)	421,584,518
<b>Total income</b>		<b>4,015,281</b>	<b>521,413</b>	<b>497,057,195</b>
<b>Expenses:</b>				
Operating expenses	1f, 1m, 11	(124,093)	(348,241)	(21,960,275)
<b>Total expenses</b>		<b>(124,093)</b>	<b>(348,241)</b>	<b>(21,960,275)</b>
<b>Operating profit for the financial year</b>		<b>3,891,188</b>	<b>173,172</b>	<b>475,096,920</b>
<b>Finance costs:</b>				
Interest expense	1r	(3,042)	(1,803)	(202,525)
Distribution to holders of Redeemable Participating Shares	1j, 9	(1,019,486)	-	(19,698,292)
Equalisation	1q	(111,082)	56,652	682,028
<b>Total finance costs</b>		<b>(1,133,610)</b>	<b>54,849</b>	<b>(19,218,789)</b>
<b>Profit for the financial year before tax</b>		<b>2,757,578</b>	<b>228,021</b>	<b>455,878,131</b>
Withholding tax	1g	-	-	(4,992,441)
<b>Increase in net assets attributable to redeemable participating shareholders from operations</b>		<b>2,757,578</b>	<b>228,021</b>	<b>450,885,690</b>

<sup>(3)</sup> Aegon Short Dated Investment Grade Fund re-launched on 4 March 2021.

There were no gains/losses other than those dealt with in the Statement of Comprehensive Income. Gains and losses arose solely from continuing investment activities with the exception of Emerging Market Bond Opportunities Fund, Absolute Return Bond Global Fund and Absolute Return Bond Constrained Fund which have been prepared on a non going concern basis.

The GBP and EUR Funds were translated into USD at an average rate of 1.37729 and 1.19419 respectively.

The accompanying notes form an integral part of these financial statements.

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Statement of Comprehensive Income (continued)

For the financial year ended 31 October 2020

	Notes	Strategic Global Bond Fund USD	Investment Grade Global Bond Fund USD	High Yield Global Bond Fund USD	Absolute Return Bond Fund GBP	Global Equity Income Fund USD	Absolute Return Bond Global Fund <sup>(2)</sup> GBP
<b>Income:</b>							
Bond interest income	1g	10,816,764	4,342,645	7,444,821	10,925,301	-	-
Dividend income	1g	-	-	-	-	17,641,136	-
Other income	1u	198,871	287,805	19,872	87,175	51,179	1,508
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	1d	30,971,309	7,997,213	(3,676,663)	(1,408,589)	(3,552,223)	543
<b>Total income</b>		<b>41,986,944</b>	<b>12,627,663</b>	<b>3,788,030</b>	<b>9,603,887</b>	<b>14,140,092</b>	<b>2,051</b>
<b>Expenses:</b>							
Operating expenses	1f, 1m, 11	(2,713,947)	(859,919)	(1,436,630)	(1,784,140)	(4,937,384)	(297)
<b>Total expenses</b>		<b>(2,713,947)</b>	<b>(859,919)</b>	<b>(1,436,630)</b>	<b>(1,784,140)</b>	<b>(4,937,384)</b>	<b>(297)</b>
<b>Operating profit for the financial year</b>		39,272,997	11,767,744	2,351,400	7,819,747	9,202,708	1,754
<b>Finance costs:</b>							
Interest expense	1r	(31,579)	(12,140)	(22,042)	(43,494)	(6,608)	(25)
Distribution to holders of Redeemable Participating Shares	1j, 9	(772,061)	(509,860)	(3,551,361)	(2,410,775)	(2,185,482)	(1,729)
Equalisation	1q	(1,797,373)	436,801	(316,638)	(1,077,477)	2,514,684	-
<b>Total finance costs</b>		<b>(2,601,013)</b>	<b>(85,199)</b>	<b>(3,890,041)</b>	<b>(3,531,746)</b>	<b>322,594</b>	<b>(25)</b>
<b>Profit/(loss) for the financial year before tax</b>		36,671,984	11,682,545	(1,538,641)	4,288,001	9,525,302	-
Withholding tax	1g	(27,704)	(8,664)	-	(42,120)	(2,809,480)	-
<b>Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations</b>		<b>36,644,280</b>	<b>11,673,881</b>	<b>(1,538,641)</b>	<b>4,245,881</b>	<b>6,715,822</b>	<b>-</b>

<sup>(2)</sup> Aegon Absolute Return Bond Global Fund closed on 30 October 2019.

The accompanying notes form an integral part of these financial statements.

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Statement of Comprehensive Income (continued)

For the financial year ended 31 October 2020

	Notes	Absolute Return Bond Constrained Fund <sup>(2)</sup> EUR	Emerging Market Bond Opportunities Fund <sup>(1)</sup> USD	Global Diversified Income Fund EUR	Global Sustainable Equity Fund EUR	Global Sustainable Diversified Market Growth Fund EUR	Global Equity Neutral Fund GBP
<b>Income:</b>							
Bond interest income	1g	-	-	3,387,055	-	408,399	-
Dividend income	1g	-	-	4,783,651	794,195	764,928	-
Other income	1u	7,420	7,373	655,202	163	541	101,381
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	1d	(131)	2,551	(26,768,810)	55,458,784	(567,884)	14,461,600
<b>Total income</b>		<b>7,289</b>	<b>9,924</b>	<b>(17,942,902)</b>	<b>56,253,142</b>	<b>605,984</b>	<b>14,562,981</b>
<b>Expenses:</b>							
Operating expenses	1f, 1m, 11	(7,289)	(9,896)	(1,561,825)	(1,335,913)	(413,433)	(704,763)
<b>Total expenses</b>		<b>(7,289)</b>	<b>(9,896)</b>	<b>(1,561,825)</b>	<b>(1,335,913)</b>	<b>(413,433)</b>	<b>(704,763)</b>
<b>Operating profit/(loss) for the financial year</b>		-	28	(19,504,727)	54,917,229	192,551	13,858,218
<b>Finance costs:</b>							
Interest expense	1r	-	(28)	(3,357)	(1,651)	(343)	(2,427)
Distribution to holders of Redeemable Participating Shares	1j, 9	-	-	(6,315,902)	(3,702)	(330)	-
Equalisation	1q	-	-	(433,791)	772	(591,145)	-
<b>Total finance costs</b>		-	<b>(28)</b>	<b>(6,753,050)</b>	<b>(4,581)</b>	<b>(591,818)</b>	<b>(2,427)</b>
<b>(Loss)/Profit for the financial year before tax</b>		-	-	(26,257,777)	54,912,648	(399,267)	13,855,791
Withholding tax	1g	-	-	(563,689)	(159,001)	(62,727)	(24,666)
<b>(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations</b>		-	-	<b>(26,821,466)</b>	<b>54,753,647</b>	<b>(461,994)</b>	<b>13,831,125</b>

<sup>(1)</sup> Aegon Emerging Market Bond Opportunities Fund closed on 13 February 2019.

<sup>(2)</sup> Aegon Absolute Return Bond Constrained Fund closed on 30 October 2019.

The accompanying notes form an integral part of these financial statements.

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2021

### Statement of Comprehensive Income (continued)

For the financial year ended 31 October 2020

	Notes	Short Dated High Yield Global Bond Fund USD	Short Dated Investment Grade Fund <sup>(3)</sup> GBP	Total 31 October 2020 USD
<b>Income:</b>				
Bond interest income	1g	1,588,559	-	42,473,240
Dividend income	1g	-	-	24,799,648
Other income	1u	7,827	3	1,565,066
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	1d	(1,627,358)	-	78,576,987
<b>Total income</b>		<b>(30,972)</b>	<b>3</b>	<b>147,414,941</b>
<b>Expenses:</b>				
Operating expenses	1f, 1m, 11	(119,393)	(23)	(17,011,462)
<b>Total expenses</b>		<b>(119,393)</b>	<b>(23)</b>	<b>(17,011,462)</b>
<b>Operating (loss)/profit for the financial year</b>		<b>(150,365)</b>	<b>(20)</b>	<b>130,403,479</b>
<b>Finance costs:</b>				
Interest expense	1r	(9,098)	-	(146,398)
Distribution to holders of Redeemable Participating Shares	1j, 9	(1,293,347)	-	(18,535,607)
Equalisation	1q	(117,613)	-	(1,816,421)
<b>Total finance costs</b>		<b>(1,420,058)</b>	<b>-</b>	<b>(20,496,211)</b>
<b>(Loss)/profit for the financial year before tax</b>		<b>(1,570,423)</b>	<b>(20)</b>	<b>109,905,053</b>
Withholding tax	1g	-	-	(3,817,839)
<b>(Decrease)/Increase in net assets attributable to redeemable participating shareholders from operations</b>		<b>(1,570,423)</b>	<b>(20)</b>	<b>106,087,214</b>

<sup>(3)</sup> Aegon Short Dated Investment Grade Fund was launched on 30 January 2020, closed on 23 September 2020 and re-launched on 4 March 2021.

There were no gains/losses other than those dealt with in the Statement of Comprehensive Income. Gains and losses arose solely from continuing investment activities with the exception of Emerging Market Bond Opportunities Fund, Absolute Return Bond Global Fund and Absolute Return Bond Constrained Fund which have been prepared on a non going concern basis.

The GBP and EUR Funds were translated into USD at an average rate of 1.28114 and 1.12861 respectively.

The accompanying notes form an integral part of these financial statements.

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Statement of Financial Position

As at 31 October 2021

	Notes	Strategic Global Bond Fund USD	Investment Grade Global Bond Fund USD	High Yield Global Bond Fund USD	Absolute Return Bond Fund GBP	Global Equity Income Fund USD	Absolute Return Bond Global Fund <sup>(2)</sup> GBP
<b>Current assets</b>							
Financial assets at fair value through profit or loss*	1d	253,839,846	324,051,922	156,223,464	336,092,877	811,934,807	-
Accrued interest receivable	1g	2,932,249	3,205,427	2,149,940	4,953,634	348	-
Receivable from sale of securities	1o	5,033,796	2,647,748	-	1,400,708	-	-
Due from shareholders	1n	51,061	55,109	131,556	16,704	108,438	-
Other assets	1s	1,195	70	2,331	83	2,244,819	-
Fund assets cash balances	1p	-	-	105,762	-	330	-
Fund assets receivables	1p	-	-	17,530	-	-	-
Cash and cash equivalents	1e, 10	1,702,035	5,508,632	2,050,958	22,253,440	7,575,042	-
Collateral cash	1e, 10	1,020,000	2,000,000	1,240,000	1,130,000	-	-
Collateral receivable from broker	1e, 10	-	-	-	470,000	700,000	-
Margin owed from broker	1e, 10	14,044,690	606,495	137,298	8,561,549	-	-
		<b>278,624,872</b>	<b>338,075,403</b>	<b>162,058,839</b>	<b>374,878,995</b>	<b>822,563,784</b>	<b>-</b>
<b>Current liabilities</b>							
Financial liabilities at fair value through profit or loss*	1d	9,505,009	198,152	10,668	6,019,368	32,553	-
Interest payable	1g	-	1,613	32,715	-	258	-
Investment management fee payable	11	290,041	175,074	176,856	180,123	997,523	-
Trustee fee payable	11	4,427	2,284	4,160	64,151	11,042	-
Depository fee payable	11	12,417	7,920	4,376	27,071	-	-
Audit fee payable	11	23,823	5,835	19,821	16,449	21,515	-
Payable for purchase of securities	1o	3,512,749	4,988,040	3,970,790	1,716,003	-	-
Due to shareholders	1n	627,396	63,053	39,887	149,824	-	-
Distributions payable	9	122,743	82,750	1,003,466	332,698	1,025,670	-
Other liabilities	1t	77,144	66,776	70,699	49,561	46,336	-
Distributor fee payable	11	42,525	10,994	51,196	24	-	-
Outstanding fund assets cash balances	1p	-	-	17,530	-	-	-
Fund assets payable	1p	-	-	105,762	-	330	-
Overdrawn cash and cash equivalents	1e, 10	1,561,301	-	-	-	1,051,295	-
Collateral payable to broker	1e, 10	1,020,000	2,000,000	1,240,000	1,130,000	-	-
Margin due to broker	1e, 10	32,332	134,373	137,298	1,666,281	-	-
		<b>16,831,907</b>	<b>7,736,864</b>	<b>6,885,224</b>	<b>11,351,553</b>	<b>3,186,522</b>	<b>-</b>
<b>Net assets attributable to redeemable participating shareholders</b>	<b>4</b>	<b>261,792,965</b>	<b>330,338,539</b>	<b>155,173,615</b>	<b>363,527,442</b>	<b>819,377,262</b>	<b>-</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Statement of Financial Position (continued)

As at 31 October 2021

	Notes	Absolute Return Bond Constrained Fund <sup>(2)</sup> EUR	Emerging Market Bond Opportunities Fund <sup>(1)</sup> USD	Global Diversified Income Fund EUR	Global Sustainable Equity Fund EUR	Global Sustainable Diversified Growth Fund EUR	Global Equity Market Neutral Fund GBP
<b>Current assets</b>							
Financial assets at fair value through profit or loss*	1d	-	-	185,023,778	474,564,653	11,433,500	35,859,233
Accrued interest receivable	1g	-	-	827,461	-	25,709	122
Receivable from sale of securities	1o	-	-	-	3,712	85,619	6,803
Due from shareholders	1n	-	-	358,998	1,525,979	27,206	106,134
Other assets	1s	-	-	637,848	153,058	23,013	1,930
Fund assets cash balances	1p	-	-	30,217	731	-	33
Fund assets receivables	1p	-	-	21	-	-	13,860
Cash and cash equivalents	1e, 10	-	-	6,399,958	28,689,323	227,567	69,548,604
Collateral cash	1e, 10	-	-	800,000	-	-	450,000
Collateral receivable from broker	1e, 10	-	-	1,550,000	-	-	-
Margin owed from broker	1e, 10	-	-	-	-	-	1,330,548
		-	-	<b>195,628,281</b>	<b>504,937,456</b>	<b>11,822,614</b>	<b>107,317,267</b>
<b>Current liabilities</b>							
Financial liabilities at fair value through profit or loss*	1d	-	-	2,150,418	-	118,308	1,116,840
Interest payable	1g	-	-	505	-	20	5,371
Investment management fee payable	11	-	-	158,723	445,291	8,603	125,731
Trustee fee payable	11	-	-	3,940	8,118	8,798	14,019
Depository fee payable	11	-	-	3,532	896	3,177	1,345
Audit fee payable	11	-	-	28,042	14,214	9,095	11,533
Payable for purchase of securities	1o	-	-	592,374	778,912	49,182	-
Due to shareholders	1n	-	-	564,993	488,320	-	1,382
Distributions payable	9	-	-	1,935,322	-	59	-
Other liabilities	1t	-	-	58,064	37,574	-	87,913
Distributor fee payable	11	-	-	50,398	4,025	85	-
Outstanding fund assets cash balances	1p	-	-	21	-	-	13,860
Fund assets payable	1p	-	-	30,217	731	-	33
Overdrawn cash and cash equivalents	1e, 10	-	-	-	-	-	-
Collateral payable to broker	1e, 10	-	-	800,000	-	-	450,000
Margin due to broker	1e, 10	-	-	-	-	-	248,810
		-	-	<b>6,376,549</b>	<b>1,778,081</b>	<b>197,327</b>	<b>2,076,837</b>
<b>Net assets attributable to redeemable participating shareholders</b>	4	-	-	<b>189,251,732</b>	<b>503,159,375</b>	<b>11,625,287</b>	<b>105,240,430</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Statement of Financial Position (continued)

As at 31 October 2021

	Notes	Short Dated High Yield Global Bond Fund USD	Short Dated Investment Grade Fund <sup>(3)</sup> GBP	Total 31 October 2021 USD
<b>Current assets</b>				
Financial assets at fair value through profit or loss*	1d	27,968,861	335,299,679	3,330,833,195
Accrued interest receivable	1g	348,438	3,350,684	21,077,422
Receivable from sale of securities	1o	150	929,290	11,006,833
Due from shareholders	1n	-	-	2,743,745
Other assets	1s	120	-	3,199,767
Fund assets cash balances	1p	-	-	142,201
Fund assets receivables	1p	-	-	36,659
Cash and cash equivalents	1e, 10	206,419	6,814,681	194,130,800
Collateral cash	1e, 10	690,000	2,040,000	10,872,038
Collateral receivable from broker	1e, 10	-	-	3,154,057
Margin owed from broker	1e, 10	-	-	28,423,730
		<b>29,213,988</b>	<b>348,434,334</b>	<b>3,605,620,447</b>
<b>Current liabilities</b>				
Financial liabilities at fair value through profit or loss*	1d	142	144,230	22,425,605
Interest payable	1g	-	-	42,601
Investment management fee payable	11	12,820	81,535	2,900,171
Trustee fee payable	11	-	-	153,966
Depository fee payable	11	-	-	72,744
Audit fee payable	11	-	-	169,403
Payable for purchase of securities	1o	-	928,155	17,771,548
Due to shareholders	1n	71,867	-	2,238,048
Distributions payable	9	237,708	-	5,186,221
Other liabilities	1t	10,748	33,021	618,160
Distributor fee payable	11	31	-	168,297
Outstanding fund assets cash balances		-	-	36,659
Fund assets payable		-	-	142,201
Overdrawn cash and cash equivalents	1e, 10	-	-	2,612,596
Collateral payable to broker	1e, 10	690,000	2,040,000	10,872,038
Margin due to broker	1e, 10	-	-	2,943,761
		<b>1,023,316</b>	<b>3,226,941</b>	<b>68,354,0199</b>
<b>Net assets attributable to redeemable participating shareholders</b>	<b>4</b>	<b>28,190,672</b>	<b>345,207,393</b>	<b>3,537,266,428</b>



**Aegon Asset Management Investment Company (Ireland) Plc**  
**Annual Report and Audited Financial Statements**  
**for the financial year ended 31 October 2021**

**Statement of Financial Position (continued)**

<sup>(1)</sup> Aegon Emerging Market Bond Opportunities Fund closed on 13 February 2019.

<sup>(2)</sup> Aegon Absolute Return Bond Global Fund and Aegon Absolute Return Bond Constrained Fund closed on 30 October 2019.

<sup>(3)</sup> Aegon Short Dated Investment Grade Fund re-launched on 4 March 2021.

\* The assets and liabilities at fair value through profit or loss are split between transferable securities admitted to an official stock exchange listing, transferable securities traded on a regulated market and financial derivative instruments in the portfolio of investments for each respective Fund.

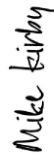
The GBP and EUR Funds were translated into USD at a rate of 1.37840 and 1.16530 respectively.

The accompanying notes form an integral part of these financial statements.

**On behalf of the Board:**



**Director:** Bronwyn Wright  
**Date:** 15 February 2022



**Director:** Mike Kirby  
**Date:** 15 February 2022

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Statement of Financial Position (continued)

As at 31 October 2020

	Notes	Strategic Global Bond Fund USD	Investment Grade Global Bond Fund USD	High Yield Global Bond Fund USD	Absolute Return Bond Fund GBP	Global Equity Income Fund USD	Absolute Return Bond Global Fund <sup>(2)</sup> GBP
<b>Current assets</b>							
Financial assets at fair value through profit or loss*	1d	225,196,565	177,699,097	130,415,927	364,129,553	640,493,537	-
Accrued interest receivable	1g	2,828,154	1,743,493	1,835,428	6,264,484	146	-
Receivable from sale of securities	1o	2,306,566	1,259,125	366,202	36	2	-
Due from shareholders	1n	421,572	68,298	97,880	21,155	333,473	-
Other assets	1s	-	56,660	22,004	873	1,077,912	-
Fund assets cash balances	1p	-	-	22,300	-	3	37,158
Fund assets receivables	1p	-	-	-	-	-	-
Cash and cash equivalents	1e, 10	6,356,066	955,916	962,276	25,401,108	7,267,006	-
Collateral cash	1e, 10	1,780,000	630,000	610,000	1,770,000	-	-
Collateral receivable from broker	1e, 10	1,750,000	-	-	410,000	-	-
Margin owed from broker	1e, 10	4,838,650	1,064,758	297,148	7,194,611	-	-
		<b>245,477,573</b>	<b>183,477,347</b>	<b>134,629,165</b>	<b>405,191,820</b>	<b>649,172,079</b>	<b>37,158</b>
<b>Current liabilities</b>							
Financial liabilities at fair value through profit or loss*	1d	4,802,536	862,638	637,501	4,766,213	491,217	-
Interest payable	1g	-	1,571	32,698	-	284	-
Investment management fee payable	11	258,935	108,424	180,147	185,239	851,971	-
Trustee fee payable	11	10,342	-	17,500	45,547	11,275	-
Depository fee payable	11	5,295	-	32,689	134,978	7,585	-
Audit fee payable	11	24,406	-	24,405	16,592	22,098	-
Payable for purchase of securities	1o	5,633,574	1,810,884	350,642	883,505	-	-
Due to shareholders	1n	45,260	90,090	588,612	99,667	11,765	-
Distributions payable	9	226,474	115,432	941,108	450,155	520,046	1,729
Other liabilities	1t	68,275	16,039	-	4,586	19,107	-
Distributor fee payable	11	42,443	12,835	45,355	22	-	-
Outstanding fund assets cash balances	1p	-	-	22,300	-	-	35,429
Fund assets payable	1p	-	-	-	-	3	-
Overdrawn cash and cash equivalents	1e, 10	-	-	1,105	-	62	-
Collateral payable to broker	1e, 10	1,780,000	630,000	610,000	1,770,000	-	-
Margin due to broker	1e, 10	737,873	-	325	108,081	-	-
		<b>13,635,413</b>	<b>3,647,913</b>	<b>3,484,387</b>	<b>8,464,585</b>	<b>1,935,413</b>	<b>37,158</b>
<b>Net assets attributable to redeemable participating shareholders</b>	<b>4</b>	<b>231,842,160</b>	<b>179,829,434</b>	<b>131,144,778</b>	<b>396,727,235</b>	<b>647,236,666</b>	<b>-</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Statement of Financial Position (continued)

As at 31 October 2020

	Notes	Absolute Return Bond Constrained Fund <sup>(2)</sup> EUR	Emerging Market Bond Opportunities Fund <sup>(1)</sup> USD	Global Diversified Income Fund EUR	Global Sustainable Equity Fund EUR	Global Sustainable Diversified Growth Fund EUR	Global Equity Market Neutral Fund GBP
<b>Current assets</b>							
Financial assets at fair value through profit or loss*	1d	-	-	155,519,494	221,848,050	10,651,839	26,555,196
Accrued interest receivable	1g	-	-	873,534	-	41,851	122
Receivable from sale of securities	1o	-	-	4,274,479	1,893	2,875	-
Due from shareholders	1n	-	-	173,278	1,014,596	17,601	52,497
Other assets	1s	-	-	277,107	85,816	23,551	13,028
Fund assets cash balances	1p	-	-	2,024	366,449	-	-
Fund assets receivables	1p	-	-	10,250	21,897	-	-
Cash and cash equivalents	1e, 10	-	-	302,679	12,593,624	618,284	49,004,801
Collateral cash	1e, 10	-	-	-	-	-	-
Collateral receivable from broker	1e, 10	-	-	1,150,000	-	-	-
Margin owed from broker	1e, 10	-	-	225,490	-	78,839	500,324
		-	-	<b>162,808,335</b>	<b>235,932,325</b>	<b>11,434,840</b>	<b>76,125,968</b>
<b>Current liabilities</b>							
Financial liabilities at fair value through profit or loss*	1d	-	-	1,866,724	-	124,797	206,563
Interest payable	1g	-	-	389	-	20	1,354
Investment management fee payable	11	-	-	120,242	181,822	8,672	78,623
Trustee fee payable	11	-	-	23,792	23,015	8,920	10,919
Depository fee payable	11	-	-	4,721	-	3,230	5,173
Audit fee payable	11	-	-	7,881	14,054	9,095	3,626
Payable for purchase of securities	1o	-	-	1,742,915	54	-	962,222
Due to shareholders	1n	-	-	457,872	36,528	71	26,303
Distributions payable	9	-	-	831,470	86	57	-
Other liabilities	1t	-	-	54,229	-	3,235	208
Distributor fee payable	11	-	-	42,031	966	171	-
Outstanding fund assets cash balances	1p	-	-	10,250	21,897	-	-
Fund assets payable	1p	-	-	2,024	366,449	-	-
Overdrawn cash and cash equivalents	1e, 10	-	-	-	-	-	-
Collateral payable to broker	1e, 10	-	-	-	-	-	-
Margin due to broker	1e, 10	-	-	-	-	-	807,392
		-	-	<b>5,164,540</b>	<b>644,871</b>	<b>158,268</b>	<b>2,102,383</b>
<b>Net assets attributable to redeemable participating shareholders</b>	4	-	-	<b>157,643,795</b>	<b>235,287,454</b>	<b>11,276,572</b>	<b>74,023,585</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Statement of Financial Position (continued)

As at 31 October 2020

	Notes	Short Dated High Yield Global Bond Fund USD	Short Dated Investment Grade Fund <sup>(3)</sup> GBP	Total 31 October 2020 USD
<b>Current assets</b>				
Financial assets at fair value through profit or loss*	1d	31,947,684	-	2,165,972,310
Accrued interest receivable	1g	448,053	-	16,057,802
Receivable from sale of securities	1o	12,684	-	8,940,013
Due from shareholders	1n	9,057	-	2,433,123
Other assets	1s	60,747	61	1,686,602
Fund assets cash balances	1p	-	-	500,686
Fund assets receivables	1p	-	-	37,527
Cash and cash equivalents	1e, 10	263,156	-	128,189,183
Collateral cash	1e, 10	90,000	-	5,408,164
Collateral receivable from broker	1e, 10	-	-	3,624,798
Margin owed from broker	1e, 10	-	-	16,546,903
		<b>32,831,381</b>	<b>61</b>	<b>2,349,397,112</b>
<b>Current liabilities</b>				
Financial liabilities at fair value through profit or loss*	1d	7,011	-	15,582,351
Interest payable	1g	-	-	36,788
Investment management fee payable	11	14,115	-	2,118,928
Trustee fee payable	11	-	-	177,485
Depositary fee payable	11	-	-	236,823
Audit fee payable	11	-	-	133,383
Payable for purchase of securities	1o	116,752	-	12,342,999
Due to shareholders	1n	65,684	-	1,542,192
Distributions payable	9	294,141	-	3,654,710
Other liabilities	1t	-	4	176,727
Distributor fee payable	11	26	-	151,080
Outstanding fund assets cash balances	1p	-	-	105,828
Fund assets payable	1p	-	-	430,141
Overdrawn cash and cash equivalents	1e, 10	8	57	1,249
Collateral payable to broker	1e, 10	90,000	-	5,408,168
Margin due to broker	1e, 10	-	-	1,926,846
		<b>587,737</b>	<b>61</b>	<b>44,025,698</b>
<b>Net assets attributable to redeemable participating shareholders</b>	<b>4</b>	<b>32,243,644</b>	<b>-</b>	<b>2,305,371,414</b>

<sup>(1)</sup> Aegon Emerging Market Bond Opportunities Fund closed on 13 February 2019.

<sup>(2)</sup> Aegon Absolute Return Bond Global Fund and Aegon Absolute Return Bond Constrained Fund closed on 30 October 2019.

<sup>(3)</sup> Aegon Short Dated Investment Grade Fund was launched on 30 January 2020, closed on 23 September 2020 and re-launched on 4 March 2021.

\* The assets and liabilities at fair value through profit or loss are split between transferable securities admitted to an official stock exchange listing, transferable securities traded on a regulated market and financial derivative instruments in the portfolio of investments for each respective Fund.

The GBP and EUR Funds were translated into USD at a rate of 1.29840 and 1.16736 respectively.

The accompanying notes form an integral part of these financial statements.

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders

For the financial year ended 31 October 2021

	Notes	Strategic Global Bond Fund USD	Investment Grade Global Bond Fund USD	High Yield Global Bond Fund USD	Absolute Return Bond Fund GBP	Global Equity Income Fund GBP	Absolute Return Bond Global Fund <sup>(2)</sup> GBP
<b>Net assets attributable to redeemable participating shareholders at dealing NAV as at 31 October 2020</b>		231,842,160	179,829,434	131,144,778	396,727,235	647,236,666	-
Issuance of Shares	4	48,257,825	163,961,480	24,106,023	74,599,799	40,538,578	-
Redemption of Shares	4	(31,622,505)	(21,207,100)	(13,072,618)	(111,744,400)	(85,060,995)	-
Dilution adjustments	1I	(17,820)	324,741	(9,125)	129,050	70,669	-
Foreign exchange consolidation adjustments	1c	-	-	-	-	-	-
Increase in Net Assets Attributable to Redeemable Participating Shareholders from operations		13,333,305	7,429,984	13,004,557	3,815,758	216,592,344	-
<b>Net assets attributable to redeemable participating shareholders as at 31 October 2021</b>	4	<b>261,792,965</b>	<b>330,338,539</b>	<b>155,173,615</b>	<b>363,527,442</b>	<b>819,377,262</b>	-

<sup>(2)</sup> Aegon Absolute Return Bond Global Fund closed on 30 October 2019.

The accompanying notes form an integral part of these financial statements.

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders (continued)

For the financial year ended 31 October 2021

	Notes	Absolute Bond Constrained Fund <sup>(2)</sup> EUR	Emerging Market Bond Opportunities Fund <sup>(1)</sup> USD	Global Diversified Income Fund EUR	Global Sustainable Equity Fund EUR	Global Sustainable Diversified Growth Fund EUR	Global Equity Market Neutral Fund GBP
<b>Net assets attributable to redeemable participating shareholders at dealing NAV as at 31 October 2020</b>		-	-	157,643,795	235,287,454	11,276,572	74,023,585
Issuance of Shares	4	-	-	32,169,080	408,997,745	20,593,091	38,339,677
Redemption of Shares	4	-	-	(24,368,240)	(270,087,201)*	(21,913,137)	(13,507,588)
Dilution adjustments	1I	-	-	53,382	754,863	27,124	18,719
Foreign exchange consolidation adjustments	1c	-	-	-	-	-	-
Increase in Net Assets Attributable to Redeemable Participating Shareholders from operations		-	-	23,753,715	128,206,514	1,641,637	6,366,037
<b>Net assets attributable to redeemable participating shareholders as at 31 October 2021</b>	4	-	-	<b>189,251,732</b>	<b>503,159,375</b>	<b>11,625,287</b>	<b>105,240,430</b>

<sup>(1)</sup> Aegon Emerging Market Bond Opportunities Fund closed on 13 February 2019.

<sup>(2)</sup> Aegon Absolute Return Bond Constrained Fund closed on 30 October 2019.

\* The Redemption of Shares includes in-specie transactions to the value of EUR 117,810,943.

The accompanying notes form an integral part of these financial statements.

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2021

### Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders (continued)

For the financial year ended 31 October 2021

	Notes	Short Dated High Yield Global Bond Fund USD	Short Dated Investment Grade Fund <sup>(3)</sup> GBP	Total 31 October 2021 USD
<b>Net assets attributable to redeemable participating shareholders at dealing NAV as at 31 October 2020</b>		32,243,644	-	2,305,371,414
Issuance of Shares	4	3,255,450	344,957,759	1,462,208,863
Redemption of Shares	4	(10,082,884)	123	(711,360,231)
Dilution adjustments	1I	16,884	21,490	1,616,061
Foreign exchange consolidation adjustments	1c	-	-	28,544,631
Increase in Net Assets Attributable to Redeemable Participating Shareholders from operations		2,757,578	228,021	450,885,690
<b>Net assets attributable to redeemable participating shareholders as at 31 October 2021</b>	4	<b>28,190,672</b>	<b>345,207,393</b>	<b>3,537,266,428</b>

<sup>(3)</sup> Aegon Short Dated Investment Grade Fund re-launched on 4 March 2021.

The GBP and EUR Funds were translated into USD at a rate of 1.37840 and 1.16530 respectively.

The accompanying notes form an integral part of these financial statements.

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders (continued)

For the financial year ended 31 October 2020

	Notes	Strategic Global Bond Fund USD	Investment Grade Global Bond Fund USD	High Yield Global Bond Fund USD	Absolute Return Bond Fund GBP	Global Equity Income Fund GBP	Absolute Return Bond Global Fund <sup>(2)</sup> GBP
<b>Net assets attributable to redeemable participating shareholders at dealing NAV as at 31 October 2019</b>		325,314,556	144,949,635	139,384,227	555,206,061	493,829,858	-
Issuance of Shares	4	36,905,479	31,920,187	22,752,513	74,489,023	150,752,714	-
Redemption of Shares	4	(167,745,068)	(8,776,736)	(29,620,889)	(237,870,391)	(4,461,287)	-
Dilution adjustments	1I	722,913	62,467	167,568	656,661	399,559	-
Foreign exchange consolidation adjustments	1c	-	-	-	-	-	-
Increase/(decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations		36,644,280	11,673,881	(1,538,641)	4,245,881	6,715,822	-
<b>Net assets attributable to redeemable participating shareholders as at 31 October 2020</b>	4	<b>231,842,160</b>	<b>179,829,434</b>	<b>131,144,778</b>	<b>396,727,235</b>	<b>647,236,666</b>	<b>-</b>

<sup>(2)</sup> Aegon Absolute Return Bond Global Fund closed on 30 October 2019.

The accompanying notes form an integral part of these financial statements.



# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders (continued)

For the financial year ended 31 October 2020

	Notes	Absolute Bond Constrained Fund <sup>(2)</sup> EUR	Emerging Market Bond Opportunities Fund <sup>(1)</sup> USD	Global Diversified Income Fund EUR	Global Sustainable Equity Fund EUR	Global Diversified Growth Fund EUR	Global Equity Market Neutral Fund GBP
<b>Net assets attributable to redeemable participating shareholders at dealing NAV as at 31 October 2019</b>		-	-	171,632,428	113,832,835	57,241,901	93,300,487
Issuance of Shares	4	-	-	76,229,030	130,535,127	1,211,720	14,198,474
Redemption of Shares	4	-	-	(63,566,385)	(64,109,632)	(46,746,625)*	(47,387,857)
Dilution adjustments	1I	-	-	170,188	275,477	31,570	81,356
Foreign exchange consolidation adjustments	1c	-	-	-	-	-	-
(Decrease)/increase in Net Assets Attributable to Redeemable Participating Shareholders from operations		-	-	(26,821,466)	54,753,647	(461,994)	13,831,125
<b>Net assets attributable to redeemable participating shareholders as at 31 October 2020</b>	4	-	-	<b>157,643,795</b>	<b>235,287,454</b>	<b>11,276,572</b>	<b>74,023,585</b>

<sup>(1)</sup> Aegon Emerging Market Bond Opportunities Fund closed on 13 February 2019.

<sup>(2)</sup> Aegon Absolute Return Bond Constrained Fund closed on 30 October 2019.

The accompanying notes form an integral part of these financial statements.

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders (continued)

For the financial year ended 31 October 2020

	Notes	Short Dated High Yield Global Bond Fund USD	Short Dated Investment Grade Fund <sup>(3)</sup> GBP	Total 31 October 2020 USD
<b>Net assets attributable to redeemable participating shareholders at dealing NAV as at 31 October 2019</b>		49,435,996	-	2,375,436,423
Issuance of Shares	4	2,781,670	20,000	593,482,949
Redemption of Shares	4	(18,470,478)	(19,980)	(791,411,473)
Dilution adjustments	1l	66,879	-	2,903,503
Foreign exchange consolidation adjustments	1c	-	-	18,872,798
(Decrease)/increase in Net Assets Attributable to Redeemable Participating Shareholders from operations		(1,570,423)	(20)	106,087,214
<b>Net assets attributable to redeemable participating shareholders as at 31 October 2020</b>	4	<b>32,243,644</b>	<b>-</b>	<b>2,305,371,414</b>

<sup>(3)</sup> Aegon Short Dated Investment Grade Fund was launched on 30 January 2020, closed on 23 September 2020 and re-launched on 4 March 2021.

\* The Redemption of Shares includes in-specie transactions to the value of EUR 34,926,691.

The GBP and EUR Funds were translated into USD at a rate of 1.29300 and 1.16485 respectively.

The accompanying notes form an integral part of these financial statements.

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2021

### Notes to the Financial Statements

#### 1. Significant Accounting Policies

##### a) Statement of Compliance

The financial statements are prepared in accordance with FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") issued by the Financial Reporting Council ("FRC") and in accordance with Irish statute comprising the Companies Act 2014, the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended ("the UCITS Regulations") and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019, (the "Central Bank UCITS Regulations"). The financial statements have been prepared on a historical cost basis, except for financial instruments classified at fair value through profit or loss that have been measured at fair value.

The Company has applied the same accounting policies and methods of computation in this annual report and financial statements as in its annual financial statements for the financial year ended 31 October 2020, except for the adoption of any new accounting standards. The Directors are of the view that the Company can continue in operational existence for twelve months from the date of approval of these financial statements. The Directors anticipate the financial assets will continue to generate enough cash flows on an ongoing basis to meet the Company's liabilities as they fall due.

The format and certain wordings of the financial statements have been adapted from those contained in the FRS 102 and the Companies Act 2014 so that, in the opinion of the Directors, they more appropriately reflect the nature of the Company's business as an investment fund.

The Company has availed of the exemption available to open-ended investment Funds under FRS 102 (Section 7.1A(c)) not to present a cash flow statement.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

##### b) Basis of Accounting and Presentation of Financial Statements

The financial statements are measured and presented in the currency of the primary economic environment in which each Fund operates. These are the United States Dollar ("USD"), Euro ("EUR") and Pound Sterling ("GBP") reflecting the fact that the Funds' operations are conducted in USD, EUR and GBP.

The financial statements are prepared on a fair value basis for the financial assets and financial liabilities through profit or loss. The financial statements have been prepared on a going concern basis as the Directors are of the view that the Company can continue in operational existence for twelve months from the date of approval of these financial statements. The Directors anticipate the financial assets will continue to generate enough cash flows on an ongoing basis to meet the Company's liabilities as they fall due. The exception to this is for Aegon Emerging Market Bond Opportunities Fund, Aegon Absolute Return Bond Global Fund and Aegon Absolute Return Bond Constrained Fund which are prepared on a non going concern basis. Aegon Emerging Market Bond Opportunities Fund closed on 13 February 2019, Aegon Absolute Return Bond Global Fund and Aegon Absolute Return Bond Constrained Fund closed on 30 October 2019.

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported accounting policies and the reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the periods of revision and future periods if the revision affects both current and future periods. Actual results could differ from estimates.

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 1. Significant Accounting Policies (continued)

#### c) Foreign Currency Translation

While the Funds' operations are conducted in USD, EUR and GBP, the functional currency of the Company is USD, (as the Directors have determined that this reflects the Company's primary economic currency). The presentation currency of the Company is also USD. Transactions in foreign currencies are translated at the foreign currency exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated to USD at the foreign currency exchange rate ruling at the Statement of Financial Position date. Foreign currency exchange differences arising on translation and realised gains and losses on disposals or settlements of monetary assets and liabilities are recognised in the Statement of Comprehensive Income. Foreign exchange gains/losses relating to investments at fair value through profit or loss are included in gains and losses on investments in the Statement of Comprehensive Income.

The Statement of Financial Position is translated using exchange rates at the financial year end and the Statement of Comprehensive Income is translated at an average rate over the financial year. The Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders is translated at an average rate over the financial year for inclusion in the combined financial statements of the Company. The resulting notional currency gain/(loss) and the notional currency gain/(loss) on retranslation of opening net assets is included in the Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders. The method of translation has no effect on the value of net assets allocated to the individual Funds.

#### d) Financial Instruments

##### (i) Classification

In accordance with FRS 102, the Company has elected to adopt IAS 39 Financial Instruments: Recognition and Measurement. The Company designates all its investments into financial assets and liabilities at fair value through profit or loss in accordance with FRS 102 and IAS 39. The category of financial assets and liabilities at fair value through profit or loss comprises:

Financial instruments held for trading: These include all financial instruments, (as the Company does not designate any derivatives as financial hedges) including futures, swaps, forward contracts, bonds, CFD's and equities.

Financial instruments designated at fair value through profit or loss upon initial recognition: These include financial assets that are not held for trading purposes and which may be sold.

These financial instruments are designated on the basis that their fair value can be reliably measured and their performance has been evaluated on a fair value basis in accordance with the risk management and/or investment strategy as set out in the Company's Prospectus.

Gains and losses arising from changes in the fair value of the financial assets and liabilities at fair value through profit or loss category are included in the Statement of Comprehensive Income in the financial year in which they arise.

##### (ii) Recognition and Derecognition

All regular way purchases and sales of financial instruments are recognised on the trade date, which is the date that the Company commits to purchase or sell an asset. Regular way purchases or sales are purchases or sales of financial instruments that require delivery of assets within the period generally established by regulation or convention in the market place. Realised gains and losses on disposals of financial instruments, with the exception of futures and options, are calculated using the average cost method. Realised gains and losses on disposals of futures and options are calculated using the First In First Out (FIFO) method.

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or a financial asset is transferred and the transfer qualifies for derecognition in accordance with FRS 102.

The Company derecognises a financial liability when the obligation specified in the contract is discharged, cancelled or expires.

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 1. Significant Accounting Policies (continued)

##### d) Financial Instruments (continued)

###### (iii) Measurement

Financial instruments are measured initially at fair value (transaction price). Transaction costs on financial assets and financial liabilities at fair value through profit or loss are expensed immediately.

Subsequent to initial recognition, all instruments classified at fair value through profit or loss are measured at fair value with changes in fair value recognised in the Statement of Comprehensive Income.

Financial liabilities arising from redeemable shares issued by the Company are carried at redemption amount representing the investors' right to a residual interest in the Company's assets.

###### (iv) Fair value measurement principles

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

The fair value of financial instruments is based on their quoted market prices on a recognised exchange or sourced from reputable brokers/counterparties or independent market data providers, in the case of non-exchange traded instruments, at the Statement of Financial Position date without any deduction for estimated future selling costs. Financial assets and liabilities are priced at their current mid prices.

For all other financial instruments not traded in an active market or where no broker/counterparty quotes can be obtained, the fair value is determined by using appropriate valuation techniques, which include using arm's length transactions; reference to the current market value of another instrument that is substantially the same; discounted cash flow analysis and option pricing models making as much use of available and supportable market data as possible.

Subsequent changes in the fair value of financial assets and liabilities at fair value through profit or loss are recognised in the Statement of Comprehensive Income.

##### e) Cash and Cash Equivalents, Overdrawn Cash and Cash Equivalents, Collateral Cash

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term investments in an active market with original maturities of three months or less.

Overdrawn cash and cash equivalents are shown in Current Liabilities in the Statement of Financial Position.

Broker cash received as collateral is recorded as an asset on the Statement of Financial Position as 'Collateral cash' and a related liability to repay the collateral is disclosed within Current Liabilities as 'Collateral payable to broker'. This cash received from brokers as collateral is not ringfenced or segregated from other cash and cash equivalents, and can be invested and used in daily operations.

Cash collateral provided by the Funds to a counterparty in relation to Futures and CFDs contracts are identified in the Statement of Financial Position as 'Margin owed from broker'. Cash collateral which is due by the Funds to a counterparty in relation to Futures and CFDs contracts are identified in the Statement of Financial Position as 'Margin due to broker'. Collateral cash receivable from broker is cash pledged as collateral for financial derivative instrument transactions. It is not included as a component of cash and cash equivalents in the Statement of Financial Position and is not available to the Funds on demand. Margin owed from broker/Collateral cash is valued at amortised cost plus accrued interest which approximates fair value. Further details of collateral cash received or pledged on derivative instruments are disclosed in Note 17.

Details of investments pledged as collateral and investments received as collateral are disclosed in Note 17.

Term Deposits are disclosed within Cash and Cash Equivalents and Collateral Cash in the Statement of Financial Position.

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 1. Significant Accounting Policies (continued)

#### f) Operating Expenses

Operating expenses of the Company are accounted for on an accruals basis and expensed in the period to which they relate.

#### g) Interest, Dividend Income and Withholding Tax

Bond interest income is recognised in the Statement of Comprehensive Income. Bond interest is recognised as income on an effective yield basis using the original effective interest rate of the instrument calculated at the acquisition or origination date. Bond interest income includes amortisation of any discount or premium, transaction costs or other differences between the initial carrying amount of an interest-bearing instrument and its amount at maturity calculated on an effective interest rate basis. Accrued interest payable or receivable is shown in the Statement of Financial Position and represent interest payable or receivable that has been accrued for but not yet paid or received on the Statement of Financial Position date. Dividends are recognised in the Statement of Comprehensive Income on the dates on which the relevant securities are listed as "ex-dividend". Withholding tax is presented gross in the Statement of Comprehensive Income.

#### h) Swap Income and Expense

Swap income and expense are included in Net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income.

#### i) Net Asset Value Per Share

The Net Asset Value per share for each share class within each Fund is calculated by dividing the total Net Asset Value of each share class within each Fund by the total number of shares outstanding for that particular share class within each Fund.

#### j) Distributions

Distributions to holders of Redeemable Participating Shares are recorded in the Statement of Comprehensive Income as Finance Costs.

#### k) Redeemable Participating Shares

All Redeemable Participating Shares issued by the Funds provide the investors with the right to require redemption for cash at the value proportionate to the investor's share in the Funds' net assets at the redemption date. In accordance with FRS 102 such instruments give rise to a financial liability for the present value of the redemption amount. The redemption price for each redeemable share is equal to the Net Asset Value per redeemable shares on the dealing day.

#### l) Dilution Adjustment

A Fund may suffer dilution which is a reduction in the value of the assets as a result of the costs incurred in dealing in its underlying investments and of any spread between the buying and the selling prices of such investments which is not reflected in the issue or redemption price paid by or to shareholders. With a view to countering this (which, if it is significant, disadvantages existing or continuing shareholders), the Directors may make an adjustment to the share price on a daily or quarterly basis at the discretion of the Directors and in accordance with the Prospectus.

The dilution adjustment may apply to redemptions or to subscriptions and if charged, the value of the dilution adjustment will be paid into the Fund and will become part of the property attributed to the relevant Fund. Dilution adjustments are disclosed in Statement of Changes in the Net Assets Attributable to Redeemable Participating Shareholders.

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 1. Significant Accounting Policies (continued)

#### m) Transaction Costs

Transaction costs are defined as the incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or financial liability. An incremental cost is one that would not have been incurred if the entity had not acquired, issued or disposed of the financial instrument. When a financial asset or financial liability is recognised initially, an entity shall measure it at its fair value through profit or loss.

Transaction costs on the purchase and sale of bonds, forwards, CFDs and swaps are included in the purchase and sale price of the investment. During this financial year, they cannot be practically or reliably gathered as they are embedded in the cost of the investment and cannot be separately verified or disclosed. Transaction costs on purchases and sales of equities and futures are disclosed in Note 11.

#### n) Due to/from Redeemable Participating Shareholders

Amounts due to or from Redeemable Participating Shareholders represent redemptions or subscriptions where the shares have been redeemed or subscribed by the Redeemable Participating Shareholder, but as at Statement of Financial Position date the cash has not been paid.

#### o) Receivable/Payable for Sale/Purchase of Securities

Amounts Receivable or Payable for securities represent sales or purchases where the proceeds or payments have not been received or paid as at Statement of Financial Position date. Non base currency transactions are converted at the prevailing rate on a daily basis until settlement.

#### p) Fund Assets Cash Balances, Outstanding Fund Assets Cash Balances, Fund Assets Receivables, Fund Assets Payable

Fund asset cash and receivable balances, including an appropriate equal and opposing liability, are reflected at a Fund level on the Statement of Financial Position. They represent umbrella cash collection account balances attributable to the individual Funds of the Company. These amounts relate to subscription and redemption monies, including dividend money, that are due to an individual Fund, as Fund assets, and which are held in an umbrella cash collection account in the name of the Company.

#### q) Equalisation

All Funds operating an income or distributing share class intend to operate income equalisation. Income equalisation prevents the dilution of current shareholders' earnings by applying a portion of the proceeds from Redeemable Participating Shares issued or redeemed to undistributed income. When Redeemable Participating Shares are purchased or redeemed the price may include an element of income. Equalisation is this element of income paid out to shareholders who have purchased or redeemed during this financial year and it is disclosed in the Statement of Comprehensive Income.

#### r) Interest Expense

The Funds may incur interest expense and earn dividend income on long CFD positions. CFD Interest is calculated daily based on the value of the open positions. Such CFD interest expense is included in Net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income. Interest Expense in the Statement of Comprehensive Income includes shareclass hedging interest.

#### s) Other Assets

Other assets on the Statement of Financial Position include dividend receivable, tax reclaimable dividends and preliminary expenses where applicable.

#### t) Other Liabilities

Other liabilities on the Statement of Financial Position include payable amounts for shareclass hedging, tax services, legal fees, director fees, advisory, tax services, regulatory, company secretarial, transaction fees and other miscellaneous expenses.

#### u) Other Income

Other income on the Statement of Comprehensive Income include interest income on deposits, interest income on cash accounts, interest income on collateral and interest income on derivative instruments i.e. futures, etc. where applicable.

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 2. Fair Value Estimation

The Company under FRS 102 is required to classify fair value measurements for Funds using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

FRS 102 requires the Funds to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 - The unadjusted quoted price in an active market for identical assets or liabilities that the entity can access at the measurement date.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable (i.e. developed using market data) for the asset or liability, either directly or indirectly.
- Level 3 - Inputs are unobservable (i.e. for which market data is unavailable) for the asset or liability.

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement and consideration of factors specific to the asset or liability.

The following tables present the fair value hierarchy of each Fund's financial assets and liabilities measured at 31 October 2021 and 31 October 2020:

<b>Strategic Global Bond Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>31 October 2021</b>			
<b>Financial Assets at Fair Value Through Profit or Loss Held for Trading</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Asset Backed Securities	-	2,202,742	-
Corporate Bonds	-	190,835,647	-
Floating Rate Notes	-	19,123,081	-
Government Bonds	38,734,021	-	-
Bond Futures	345,102	-	-
Forwards	-	2,599,253	-
<b>Total Assets</b>	<b>39,079,123</b>	<b>214,760,723</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss Held for Trading</b>			
Bond Futures	(732,182)	-	-
Credit Default Swaps*	-	(8,454,598)	-
Forwards	-	(318,229)	-
<b>Total Liabilities</b>	<b>(732,182)</b>	<b>(8,772,827)</b>	<b>-</b>

\* Swaps were valued using market observable interest rates, observable underlying instruments/indices, and credit spreads from the market.



# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
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## Notes to the Financial Statements (continued)

### 2. Fair Value Estimation (continued)

<b>Strategic Global Bond Fund (continued)</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>31 October 2020</b>			
<b>Financial Assets at Fair Value Through Profit or Loss Held for Trading</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Asset Backed Securities	-	3,202,588	-
Corporate Bonds	-	185,971,273	-
Floating Rate Notes	-	-	-
Government Bonds	33,054,767	-	-
Bond Futures	579,674	-	-
Credit Default Swaps*	-	1,147,109	-
Forwards	-	1,241,154	-
<b>Total Assets</b>	<b>33,634,441</b>	<b>191,562,124</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss Held for Trading</b>			
Bond Futures	(707,385)	-	-
Credit Default Swaps*	-	(2,947,695)	-
Forwards	-	(1,147,456)	-
<b>Total Liabilities</b>	<b>(707,385)</b>	<b>(4,095,151)</b>	<b>-</b>
<b>Investment Grade Global Bond Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>31 October 2021</b>			
<b>Financial Assets at Fair Value Through Profit or Loss Held for Trading</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Asset Backed Securities	-	2,018,188	-
Corporate Bonds	-	317,916,495	-
Floating Rate Notes	-	1,410,113	-
Bond Futures	576,220	-	-
Forwards	-	2,130,906	-
<b>Total Assets</b>	<b>576,220</b>	<b>323,475,702</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss Held for Trading</b>			
Bond Futures	(172,207)	-	-
Forwards	-	(25,945)	-
<b>Total Liabilities</b>	<b>(172,207)</b>	<b>(25,945)</b>	<b>-</b>

\* Swaps were valued using market observable interest rates, observable underlying instruments/indices, and credit spreads from the market.

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 2. Fair Value Estimation (continued)

Investment Grade Global Bond Fund (continued) 31 October 2020	Level 1	Level 2	Level 3
Financial Assets at Fair Value Through Profit or Loss Held for Trading	USD	USD	USD
Asset Backed Securities	-	2,044,081	-
Corporate Bonds	-	172,540,448	-
Floating Rate Notes	-	2,234,061	-
Bond Futures	3,895	-	-
Forwards	-	876,612	-
<b>Total Assets</b>	<b>3,895</b>	<b>177,695,202</b>	<b>-</b>

Financial Liabilities at Fair Value Through Profit or Loss Held for Trading			
Bond Futures	(380,822)	-	-
Forwards	-	(481,816)	-
<b>Total Liabilities</b>	<b>(380,822)</b>	<b>(481,816)</b>	<b>-</b>

High Yield Global Bond Fund 31 October 2021	Level 1	Level 2	Level 3
Financial Assets at Fair Value Through Profit or Loss Held for Trading	USD	USD	USD
Asset Backed Securities	-	1,967,746	-
Corporate Bonds	-	145,007,094	-
Floating Rate Notes	-	7,705,116	-
Forwards	-	1,543,508	-
<b>Total Assets</b>	<b>-</b>	<b>156,223,464</b>	<b>-</b>

Financial Liabilities at Fair Value Through Profit or Loss Held for Trading			
Forwards	-	(10,668)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(10,668)</b>	<b>-</b>

	Level 1	Level 2	Level 3
31 October 2020			
Financial Assets at Fair Value Through Profit or Loss Held for Trading	USD	USD	USD
Asset Backed Securities	-	3,091,038	-
Corporate Bonds	-	122,778,544	-
Floating Rate Notes	-	3,699,354	-
Forwards	-	846,991	-
<b>Total Assets</b>	<b>-</b>	<b>130,415,927</b>	<b>-</b>

Financial Liabilities at Fair Value Through Profit or Loss Held for Trading			
Credit Default Swaps*	-	(154,988)	-
Forwards	-	(482,513)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(637,501)</b>	<b>-</b>

\* Swaps were valued using market observable interest rates, observable underlying instruments/indices, and credit spreads from the market.

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 2. Fair Value Estimation (continued)

<b>Absolute Return Bond Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>31 October 2021</b>			
<b>Financial Assets at Fair Value Through Profit or Loss Held for Trading</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>
Asset Backed Securities	-	3,822,361	-
Corporate Bonds	-	315,811,305	-
Floating Rate Notes	-	12,540,526	-
Bond Futures	953,423	-	-
Credit Default Swaps*	-	2,068,129	-
Forwards	-	897,133	-
<b>Total Assets</b>	<b>953,423</b>	<b>335,139,454</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss Held for Trading</b>			
Bond Futures	(1,121,247)	-	-
Credit Default Swaps*	-	(4,695,345)	-
Forwards	-	(202,776)	-
<b>Total Liabilities</b>	<b>(1,121,247)</b>	<b>(4,898,121)</b>	<b>-</b>
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>31 October 2020</b>			
<b>Financial Assets at Fair Value Through Profit or Loss Held for Trading</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>
Asset Backed Securities	-	8,071,145	-
Corporate Bonds	-	331,113,348	-
Floating Rate Notes	-	8,578,719	-
Government Bonds	11,504,791	-	-
Bond Futures	101,099	-	-
Credit Default Swaps*	-	3,240,033	-
Forwards	-	1,520,418	-
<b>Total Assets</b>	<b>11,605,890</b>	<b>352,523,663</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss Held for Trading</b>			
Bond Futures	(311,669)	-	-
Credit Default Swaps*	-	(4,266,642)	-
Forwards	-	(187,902)	-
<b>Total Liabilities</b>	<b>(311,669)</b>	<b>(4,454,544)</b>	<b>-</b>

\* Swaps were valued using market observable interest rates, observable underlying instruments/indices, and credit spreads from the market.

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 2. Fair Value Estimation (continued)

Global Equity Income Fund 31 October 2021	Level 1	Level 2	Level 3
Financial Assets at Fair Value Through Profit or Loss Held for Trading	USD	USD	USD
Equities	746,908,250	-	-
Equities - UK Large Cap	44,552,781	-	-
Equities - UK Small Cap	10,307,728	-	-
REIT* - UK Small Cap	9,921,455	-	-
Forwards	-	244,593	-
<b>Total Assets</b>	<b>811,690,214</b>	<b>244,593</b>	<b>-</b>

#### Financial Liabilities at Fair Value Through Profit or Loss Held for Trading

Forwards	-	(32,553)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(32,553)</b>	<b>-</b>

	Level 1	Level 2	Level 3
31 October 2020	USD	USD	USD
Financial Assets at Fair Value Through Profit or Loss Held for Trading			
Equities	585,180,103	-	-
Equities - UK Large Cap	41,490,230	-	-
Equities - UK Small Cap	8,276,195	-	-
REIT* - UK Small Cap	5,543,242	-	-
Forwards	-	3,767	-
<b>Total Assets</b>	<b>640,489,770</b>	<b>3,767</b>	<b>-</b>

#### Financial Liabilities at Fair Value Through Profit or Loss Held for Trading

Forwards	-	(491,217)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(491,217)</b>	<b>-</b>

Global Diversified Income Fund 31 October 2021	Level 1	Level 2	Level 3
Financial Assets at Fair Value Through Profit or Loss Held for Trading	EUR	EUR	EUR
Corporate Bonds	-	55,284,162	-
Equities	72,904,274	-	-
Equities - UK Large Cap	19,697,916	-	-
Equities - UK Small Cap	22,153,276	-	-
Floating Rate Notes	-	1,593,481	-
Government Bonds	3,499,904	-	-
Overseas REIT*	7,515,488	-	-
REIT* - UK Small Cap	1,694,292	-	-
Forwards	-	680,985	-
<b>Total Assets</b>	<b>127,465,150</b>	<b>57,558,628</b>	<b>-</b>

#### Financial Liabilities at Fair Value Through Profit or Loss Held for Trading

Bond Futures	(64,515)	-	-
Forwards	-	(2,085,903)	-
<b>Total Liabilities</b>	<b>(64,515)</b>	<b>(2,085,903)</b>	<b>-</b>

\* Real Estate Investment Trust ("REIT")

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 2. Fair Value Estimation (continued)

Global Diversified Income Fund (continued) 31 October 2020	Level 1	Level 2	Level 3
Financial Assets at Fair Value Through Profit or Loss Held for Trading	EUR	EUR	EUR
Asset Backed Securities	-	171,371	-
Corporate Bonds	-	61,405,563	-
Equities	56,598,740	-	-
Equities - UK Large Cap	10,892,796	-	-
Equities - UK Small Cap	13,833,433	-	-
Floating Rate Notes	-	398,149	-
Government Bonds	1,290,650	-	-
Investment Funds - Non Bond	-	803,860	-
Overseas REIT*	8,401,027	-	-
REIT* - UK Small Cap	749,400	-	-
Bond Futures	260,057	-	-
Forwards	-	714,448	-
<b>Total Assets</b>	<b>92,026,103</b>	<b>63,493,391</b>	<b>-</b>

#### Financial Liabilities at Fair Value Through Profit or Loss Held for Trading

Forwards	-	(1,866,724)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(1,866,724)</b>	<b>-</b>

Global Sustainable Equity Fund 31 October 2021	Level 1	Level 2	Level 3
Financial Assets at Fair Value Through Profit or Loss Held for Trading	EUR	EUR	EUR
Equities	425,913,115	-	-
Equities - UK Large Cap	25,219,592	-	-
Equities - UK Small Cap	23,431,946	-	-
<b>Total Assets</b>	<b>474,564,653</b>	<b>-</b>	<b>-</b>

31 October 2020	Level 1	Level 2	Level 3
Financial Assets at Fair Value Through Profit or Loss Held for Trading	EUR	EUR	EUR
Equities	201,912,543	-	-
Equities - UK Large Cap	13,246,498	-	-
Equities - UK Small Cap	6,689,009	-	-
<b>Total Assets</b>	<b>221,848,050</b>	<b>-</b>	<b>-</b>

\* Real Estate Investment Trust ("REIT")

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
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## Notes to the Financial Statements (continued)

### 2. Fair Value Estimation (continued)

Global Sustainable Diversified Growth Fund	Level 1	Level 2	Level 3
<b>31 October 2021</b>			
<b>Financial Assets at Fair Value Through Profit or Loss Held for Trading</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Corporate Bonds	-	1,346,128	-
Equities	4,995,368	-	-
Equities - UK Large Cap	1,210,592	-	-
Equities - UK Small Cap	1,977,427	-	-
Government Bonds	1,262,955	-	-
Overseas REIT*	632,067	-	-
Forwards	-	8,963	-
<b>Total Assets</b>	<b>10,078,409</b>	<b>1,355,091</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss Held for Trading</b>			
Forwards	-	(118,308)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(118,308)</b>	<b>-</b>
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>31 October 2020</b>			
<b>Financial Assets at Fair Value Through Profit or Loss Held for Trading</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Corporate Bonds	-	1,865,525	-
Equities	3,844,398	-	-
Equities - UK Large Cap	1,187,113	-	-
Equities - UK Small Cap	1,418,277	-	-
Government Bonds	1,705,728	-	-
Investment Funds - Non Bond	-	327,456	-
Overseas REIT*	254,809	-	-
Forwards	-	37,123	-
Futures	11,410	-	-
<b>Total Assets</b>	<b>8,421,735</b>	<b>2,230,104</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss Held for Trading</b>			
Bond Futures	(16,521)	-	-
Forwards	-	(108,276)	-
<b>Total Liabilities</b>	<b>(16,521)</b>	<b>(108,276)</b>	<b>-</b>

\* Real Estate Investment Trust ("REIT")

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 2. Fair Value Estimation (continued)

Global Equity Market Neutral Fund 31 October 2021	Level 1	Level 2	Level 3
Financial Assets at Fair Value Through Profit or Loss Held for Trading	GBP	GBP	GBP
Equities	31,605,253	-	-
Equity - UK Small Cap	3,055,436	-	-
Contracts for Difference	-	1,093,637	-
Forwards	-	104,907	-
<b>Total Assets</b>	<b>34,660,689</b>	<b>1,198,544</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss Held for Trading</b>			
Contracts For Difference	-	(929,912)	-
Futures	(176,261)	-	-
Forwards	-	(10,667)	-
<b>Total Liabilities</b>	<b>(176,261)</b>	<b>(940,579)</b>	<b>-</b>
<b>31 October 2020</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>Financial Assets at Fair Value Through Profit or Loss Held for Trading</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>
Equities	24,169,145	-	-
Equity - UK Small Cap	892,719	-	-
Contracts for Difference	-	1,090,211	-
Futures	377,503	-	-
Forwards	-	25,618	-
<b>Total Assets</b>	<b>25,439,367</b>	<b>1,115,829</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss Held for Trading</b>			
Contracts For Difference	-	(175,291)	-
Forwards	-	(31,272)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(206,563)</b>	<b>-</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 2. Fair Value Estimation (continued)

Short Dated High Yield Global Bond Fund 31 October 2021	Level 1	Level 2	Level 3
Financial Assets at Fair Value Through Profit or Loss Held for Trading	GBP	GBP	GBP
Asset Backed Securities	-	404,922	-
Corporate Bonds	-	26,661,580	-
Floating Rate Notes	-	588,408	-
Forwards	-	313,951	-
<b>Total Assets</b>	<b>-</b>	<b>27,968,861</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss Held for Trading</b>			
Forwards	-	(142)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(142)</b>	<b>-</b>
<b>31 October 2020</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>Financial Assets at Fair Value Through Profit or Loss Held for Trading</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>
Asset Backed Securities	-	841,470	-
Corporate Bonds	-	30,213,288	-
Floating Rate Notes	-	694,733	-
Forwards	-	198,193	-
<b>Total Assets</b>	<b>-</b>	<b>31,947,684</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss Held for Trading</b>			
Forwards	-	(7,011)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(7,011)</b>	<b>-</b>
<b>Short Dated Investment Grade Fund<sup>(1)</sup> 31 October 2021</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>Financial Assets at Fair Value Through Profit or Loss Held for Trading</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>
Corporate Bonds	-	327,120,499	-
Floating Rate Notes	-	6,079,860	-
Forwards	-	2,099,320	-
<b>Total Assets</b>	<b>-</b>	<b>335,299,679</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss Held for Trading</b>			
Forwards	-	(144,230)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(144,230)</b>	<b>-</b>

<sup>(1)</sup> Aegon Short Dated Investment Grade Fund re-launched on 4 March 2021.



# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 3. Derivative Contracts and Efficient Portfolio Management

Typically, derivative contracts serve as components of the Company's investment strategy and are utilised primarily to structure and economically hedge investments to enhance performance and reduce risk to the Company (the Company does not designate any derivatives as hedges for hedge accounting purposes as described under IAS 39).

The Company may also enter into derivative contracts for the purposes of efficient portfolio management. Efficient portfolio management means investment decisions involving transactions that are entered into for one or more of the following specific aims: the reduction of risk; the reduction of cost; or the generation of additional capital or income for the Funds with an appropriate level of risk, taking into account the risk profile of the Funds. Permitted efficient portfolio management transactions are transactions in derivative contracts dealt in or traded on regulated markets operating regularly or over-the-counter arrangements with highly rated financial institutions specializing in this type of transactions.

During the financial year contracts for difference ("CFD"), forward currency contracts, futures and swap contracts were entered into for the purpose of efficient portfolio management in order to hedge currency and market exposure and/or for investment purposes. Details of all open transactions and counterparties to these derivative positions at the financial period end are disclosed in the Portfolio of Investments. Please refer to Note 17 for details of collateral received by the Company to reduce the counterparty exposure. Any gains or losses arising from efficient portfolio management techniques and investments are recognised in the Statement of Comprehensive Income. Please refer to Global Exposure in Note 13 for details of global exposure related to efficient portfolio management techniques.

The Company did not engage in any efficient portfolio management techniques of repurchase, reverse repurchase and stock lending arrangements.

#### *Contracts for difference ("CFD")*

CFD involve a contract between two counterparties ("buyer" and "seller") which requires that the seller will pay to the buyer the difference between the current value of an asset and its value at a particular contract time. (If the difference is negative, then the buyer pays instead to the seller.) CFD allow traders to take advantage of prices moving up or prices moving down on underlying financial instruments and are often used to speculate on markets. CFD are typically traded "over-the-counter", which means that they are traded "off-exchange". CFD are traded on margin, and the leveraging effect of this increases the risk significantly. The Company will invest in CFD to gain exposure to equity investments and equity market.

The difference between the initial recognition amount and the market value of the open contract is recorded as unrealised gains or losses in the Statement of Financial Position. Realised gains or losses are recognised on the closing or trade date of the contract and are recorded as net gain/(loss) on financial assets and liabilities on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income.

#### *Forward Currency Contracts*

A forward currency contract involves an obligation to purchase or sell a specific currency at a future date, at a price set at the time the contract is made. Forward currency contracts are valued by reference to a forward price at which a new forward contract of the same size and maturity could be undertaken at the valuation date. The unrealised gain or loss on open forward contracts is calculated as the difference between the contract rate and this forward price and is taken to the Statement of Comprehensive Income.

#### *Futures Contracts*

A futures contract is an agreement between two parties to buy and sell a security, index or currency at a specific price or rate at a future date. Upon entering into a futures contract, the Company is required to deposit with a broker an amount of cash or cash equivalents equal to a certain percentage of the contract amount. This is known as 'initial cash margin'. Subsequent payments ('variation margin') are made or received by the Funds each day, depending upon the daily fluctuation in the value of the contract. The daily changes in contract value are recorded as unrealised gains or losses and the Funds recognise a realised gain or loss when the contract is closed. Unrealised and realised gains and losses on futures contracts are recognised in the Statement of Comprehensive Income.

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 3. Derivative Contracts and Efficient Portfolio Management (continued)

#### *Swaps*

A standard swap is an agreement between two counterparties in which the cash flows from two assets are exchanged as they are received for a fixed time period, with the terms initially set so that the present value of the swap is zero. Interest rate swaps involve the exchange by a Fund with another party of their respective commitments to make or receive interest payments (e.g. an exchange of fixed rate payments for floating rate payments). On each payment date under an interest rate swap, the net payments owed by each party, and only the net amount, is paid by one party to the other.

Currency swaps are agreements between two parties to exchange future payments in one currency for payments in another currency. These agreements are used to transform the currency denomination of assets and liabilities.

Credit default swaps are transactions under which the parties' obligations depend on whether a credit event has occurred in relation to the reference asset. The credit events are specified in the contract and are intended to identify the occurrence of a significant deterioration in the creditworthiness of the reference asset. On settlement, credit default products may be cash settled or involve the physical delivery of an obligation of the reference entity following a default. The buyer in a credit default swap contract is obligated to pay the seller a periodic stream of payments over the term of the contract provided that no event of default on an underlying reference asset has occurred. If a credit event occurs, the seller must pay the buyer the full notional value of the reference asset that may have little or no value.

Inflation-linked swaps are agreements between two parties whereby one party pays a fixed rate on a notional principal amount, while the other party pays a floating rate linked to prevailing inflation measurement indices such as Retail Price Index (RPI).

Unrealised and realised gains and losses on swap contracts are recognised in the Statement of Comprehensive Income. Any swap related income/expenses are recognised in net gain/(loss) on financial assets and liabilities at fair value through profit or loss in the Statement of Comprehensive Income.

### 4. Share Capital

The authorised share capital of the Company is 1,000,000,000,000 shares of no par value initially designated as unclassified shares; the issued share capital of the Company is €2 represented by 2 shares (the 'subscriber shares') issued for the purposes of the incorporation of the Company at an issue price of €1 per share which are fully paid up and which are held by Aegon Asset Management UK Plc and Aegon Asset Management UK Limited. The unclassified shares are available for issue as Redeemable Participating Shares.

#### *Voting Rights*

Subject to any rights or restrictions for the time being attached to any class or classes of Redeemable Participating Shares, on a show of hands every holder who is present in person or by proxy shall have one vote and the holder(s) of subscriber shares present in person or by proxy shall have one vote in respect of all the subscriber shares in issue and on a poll, every holder present in person or by proxy shall have one vote for every Redeemable Participating Share of which he is the holder and every holder of a subscriber share present in person or by proxy shall have one vote in respect of his holding of subscriber shares. Holders who hold a fraction of a Redeemable Participating Share may not exercise any voting rights, whether on a show of hands or on a poll, in respect of such fraction of a Redeemable Participating Share.

#### *Redeemable Participating Shares*

The net assets attributable to holders of Redeemable Participating Shares are at all times equal to the Net Asset Value of the Company. The participating shares which comprise the equity capital of the Company are in substance a liability of the Company to shareholders under the terms of FRS 102 as they can be redeemed at the option of the shareholder.

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

Participating shares may be redeemed on each dealing date or such other date or dates as the Board of Directors shall from time to time determine (Valuation Day) at the Net Asset Value per share.

##### *Equalisation*

The Company will operate grouping for equalisation with respect to Income shares (shares which are entitled to a portion of the Funds ordinary income). Each income class of each Fund will operate its own equalisation account. Shares purchased during a distribution period are called Group 2 Shares. Shares purchased during any previous distribution period are called Group 1 Shares. Group 2 Shares contain in their purchase price an amount called equalisation which represents a proportion of the net income of the Fund that has accrued up to the date of purchase. The amount of equalisation is averaged across all the Shareholders of Group 2 Shares and is refunded to them as part of their first distribution.

The movement in the number of participating shares per share class during the financial year ended 31 October 2021 is as follows:

Strategic Global Bond Fund	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
<b>As at 31 October 2021</b>						
Class A EUR (Income) Hedged	376,903.33	19,304.18	(70,531.59)	325,675.92	EUR 9.9306	EUR 3,234,157
Class A GBP (Income) Hedged	127,525.24	10,542.63	(37,839.40)	100,228.47	GBP 13.2664	GBP 1,329,671
Class B EUR (Income) Hedged	579,457.46	436,607.88	(59,736.18)	956,329.16	EUR 9.8957	EUR 9,463,546
Class B GBP (Income) Hedged	611,330.46	211,755.70	(63,022.87)	760,063.29	GBP 7.5184	GBP 5,714,460
Class B USD (Income) Unhedged	540,845.38	377,606.47	(57,425.12)	861,026.73	USD 16.4993	USD 14,206,359
Class S EUR (Income) Hedged	251,271.02	81,247.83	(38,954.24)	293,564.61	EUR 11.4699	EUR 3,367,157
Class S GBP (Income) Hedged	12,452.95	-	(2,773.64)	9,679.31	GBP 11.9333	GBP 115,506
Class A CHF (Accumulation) Hedged	169,924.80	168,432.48	(160,229.82)	178,127.46	CHF 13.3222	CHF 2,373,050
Class A EUR (Accumulation) Hedged	774,632.12	654,379.10	(821,926.08)	607,085.14	EUR 14.1342	EUR 8,580,663
Class A GBP (Accumulation) Hedged	219,634.66	37,334.10	(60,920.43)	196,048.33	GBP 15.1764	GBP 2,975,308
Class A USD (Accumulation) Unhedged	1,860,571.97	276,564.47	(212,405.68)	1,924,730.76	USD 16.2772	USD 31,329,143
Class B EUR (Accumulation) Hedged	289,601.00	337,831.83	(220,380.13)	407,052.70	EUR 13.2248	EUR 5,383,191
Class B GBP (Accumulation) Hedged	83,795.31	174,626.07	(10,833.48)	247,587.90	GBP 15.4659	GBP 3,829,170
Class B USD (Accumulation) Unhedged	229,208.66	133,971.52	(196,743.33)	166,436.85	USD 13.3288	USD 2,218,403
Class I EUR (Accumulation) Hedged	10,552.10	270.00	(180.00)	10,642.10	EUR 12.469.0738	EUR 132,697,130
Class J JPY (Accumulation) Hedged	9,777.00	-	-	9,777.00	JPY 1,251.2056	JPY 12,233,037
Class C NOK (Accumulation) Hedged	1,150.00	-	-	1,150.00	NOK 118.6139	NOK 136,406
Class D USD (Accumulation) Unhedged <sup>(q)</sup>	-	1,597.50	-	1,597.50	USD 10.0551	USD 16,063
Class G USD (Accumulation) Unhedged <sup>(q)</sup>	-	1,597.50	-	1,597.50	USD 10.1052	USD 16,143
Class X USD (Accumulation) Unhedged <sup>(q)</sup>	-	1,597.50	-	1,597.50	USD 10.1621	USD 16,234
Class S CHF (Accumulation) Hedged <sup>(t)</sup>	-	218,938.99	-	218,938.99	CHF 9.9391	CHF 2,176,057

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

Strategic Global Bond Fund (continued)	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
<b>As at 31 October 2020</b>						
Class A EUR (Income) Hedged	195,373.29	266,635.13	(85,105.09)	376,903.33	EUR 9.5271	EUR 3,590,796
Class A GBP (Income) Hedged	131,149.25	4,958.14	(8,582.15)	127,525.24	GBP 12.6317	GBP 1,610,861
Class B EUR (Income) Hedged	781,229.60	61,921.39	(263,693.53)	579,457.46	EUR 9.4924	EUR 5,500,442
Class B GBP (Income) Hedged	717,575.01	84,541.55	(190,786.10)	611,330.46	GBP 7.1639	GBP 4,379,510
Class B USD (Income) Unhedged	512,239.85	149,658.57	(121,053.04)	540,845.38	USD 15.6830	USD 8,482,091
Class S EUR (Income) Hedged	1,261,150.05	164,243.72	(1,174,122.75)	251,271.02	EUR 11.0016	EUR 2,764,383
Class S GBP (Income) Hedged	350,901.07	-	(338,448.12)	12,452.95	GBP 11.3709	GBP 141,601
Class A CHF (Accumulation) Hedged	91,382.45	96,377.35	(17,835.00)	169,924.80	CHF 12.7335	CHF 2,163,737
Class A EUR (Accumulation) Hedged	703,312.49	296,914.56	(225,594.93)	774,632.12	EUR 13.4779	EUR 10,440,414
Class A GBP (Accumulation) Hedged	193,251.71	46,808.68	(20,425.73)	219,634.66	GBP 14.3736	GBP 3,156,941
Class A USD (Accumulation) Unhedged	1,224,284.69	1,019,600.65	(383,313.37)	1,860,571.97	USD 15.3789	USD 28,613,577
Class B EUR (Accumulation) Hedged	779,322.60	42,395.81	(532,117.41)	289,601.00	EUR 12.5168	EUR 3,624,878
Class B GBP (Accumulation) Hedged	71,701.05	43,969.64	(31,875.38)	83,795.31	GBP 14.5375	GBP 1,218,174
Class B US Dollar (Accumulation) Unhedged	233,556.69	2,855.95	(7,203.98)	229,208.66	USD 12.4992	USD 2,864,936
Class I EUR (Accumulation) Hedged	19,292.22	546.82	(9,286.94)	10,552.10	EUR 11,811.5858	EUR 124,637,035
Class J JPY (Accumulation) Hedged	810,502.05	-	(800,725.05)	9,777.00	JPY 1,178.4136	JPY 11,521,350
Class C NOK (Accumulation) Hedged <sup>(i)</sup>	-	1,150.00	-	1,150.00	NOK 111.1009	NOK 127,766

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

Strategic Global Bond Fund (continued)	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
<b>As at 31 October 2019</b>						
Class A EUR (Income) Hedged	295,574.44	1,275.39	(101,476.54)	195,373.29	EUR 8.7963	EUR 1,718,561
Class A GBP (Income) Hedged	142,955.30	43.01	(11,849.06)	131,149.25	GBP 11.6119	GBP 1,522,889
Class B EUR (Income) Hedged	1,348,370.01	120,338.31	(687,478.72)	781,229.60	EUR 8.7695	EUR 6,850,973
Class B GBP (Income) Hedged	986,103.13	84,349.75	(352,877.87)	717,575.01	GBP 6.5869	GBP 4,726,614
Class B USD (Income) Unhedged	1,201,294.83	64,041.32	(753,096.30)	512,239.85	USD 14.1979	USD 7,272,709
Class S EUR (Income) Hedged	2,183,453.04	368,833.06	(1,291,136.05)	1,261,150.05	EUR 10.1668	EUR 12,821,837
Class S GBP (Income) Hedged	6,138,583.81	28,411.10	(5,816,093.84)	350,901.07	GBP 10.4675	GBP 3,673,047
Class S USD (Income) Unhedged <sup>(c)</sup>	3,008,087.77	4,328.00	(3,012,415.77)	-	USD -	USD -
Class A CHF (Accumulation) Hedged	137,033.74	-	(45,651.29)	91,382.45	CHF 11.5930	CHF 1,059,400
Class A EUR (Accumulation) Hedged	3,728,668.75	120,881.63	(3,146,237.89)	703,312.49	EUR 12.2455	EUR 8,612,379
Class A GBP (Accumulation) Hedged	274,779.74	14,467.83	(95,995.86)	193,251.71	GBP 12.9848	GBP 2,509,344
Class A USD (Accumulation) Unhedged	1,565,620.95	97,117.76	(438,454.02)	1,224,284.69	USD 13.6797	USD 16,747,850
Class B CHF (Accumulation) Hedged <sup>(b)</sup>	1,900.00	-	(1,900.00)	-	CHF -	CHF -
Class B EUR (Accumulation) Hedged	2,735,924.83	96,591.08	(2,053,193.31)	779,322.60	EUR 11.2831	EUR 8,793,186
Class B GBP (Accumulation) Hedged	117,313.26	75,323.77	(120,935.98)	71,701.05	GBP 13.0383	GBP 934,861
Class B SEK (Accumulation) Hedged <sup>(e)</sup>	38,380.00	51,971.00	(90,351.00)	-	SEK -	SEK -
Class B USD (Accumulation) Unhedged	262,151.90	22,723.59	(51,318.80)	233,556.69	USD 11.0371	USD 2,577,798
Class I EUR (Accumulation) Hedged	18,990.00	488.22	(186.00)	19,292.22	EUR 1,0651.8388	EUR 205,497,618
Class J JPY (Accumulation) Hedged	812,737.49	-	(2,235.44)	810,502.05	JPY 1,061.9134	JPY 860,683,011
Class J USD (Accumulation) Unhedged <sup>(e)</sup>	4,534,968.83	-	(4,534,968.83)	-	USD -	USD -
Class L EUR (Accumulation) Hedged <sup>(d)</sup>	1.00	-	(1.00)	-	EUR -	EUR -

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

Investment Grade Global Bond Fund	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
<b>As at 31 October 2021</b>						
Class A EUR (Income) Hedged	501,763.98	153,869.41	(42,362.36)	613,271.03	EUR 8.0794	EUR 4,954,862
Class A GBP (Income) Hedged	913,463.38	28,291.19	(553,087.87)	388,666.70	GBP 6.1109	GBP 2,375,103
Class B EUR (Income) Hedged	257,121.99	1.90	(30,740.75)	226,383.14	EUR 10.1803	EUR 2,304,648
Class B USD (Income) Unhedged	617,883.87	142,217.94	(130,454.22)	629,647.59	USD 13.4700	USD 8,481,343
Class S EUR (Income) Hedged	50.51	-	(50.51)	-	EUR -	EUR -
Class S GBP (Income) Hedged	12,913.45	4,673.67	(13,640.73)	3,946.39	GBP 10.5061	GBP 41,461
Class A EUR (Accumulation) Hedged	213,555.48	17,786.89	(15,325.11)	216,017.26	EUR 12.7672	EUR 2,757,936
Class A USD (Accumulation) Unhedged	22,483.91	13,584.99	(10,259.08)	25,809.82	USD 14.5665	USD 375,958
Class B EUR (Accumulation) Hedged	4,605,526.04	2,999,987.89	(726,387.62)	6,879,126.31	EUR 13.4555	EUR 92,562,084
Class B GBP (Accumulation) Hedged	7,758,527.30	1,107,063.76	(89,455.30)	8,776,135.76	GBP 8.0102	GBP 70,298,603
Class C NOK (Accumulation) Hedged	1,150.00	-	-	1,150.00	NOK 108.0774	NOK 124,289
Class S USD (Accumulation) Unhedged	126,783.97	9,327,216.61	(79,510.66)	9,374,489.92	USD 10.8433	USD 101,650,445
Class D USD (Accumulation) Unhedged <sup>(q)</sup>	-	1,597.50	-	1,597.50	USD 9.8097	USD 15,671
Class G USD (Accumulation) Unhedged <sup>(q)</sup>	-	1,597.50	-	1,597.50	USD 9.8767	USD 15,778
Class X USD (Accumulation) Unhedged <sup>(q)</sup>	-	1,597.50	-	1,597.50	USD 9.9236	USD 15,853
<b>As at 31 October 2020</b>						
Class A EUR (Income) Hedged	345,423.25	183,769.03	(27,428.30)	501,763.98	EUR 8.1848	EUR 4,106,838
Class A GBP (Income) Hedged	926,275.07	48,170.40	(60,982.09)	913,463.38	GBP 6.1490	GBP 5,616,886
Class B EUR (Income) Hedged	260,055.56	17,575.91	(20,509.48)	257,121.99	EUR 10.3156	EUR 2,652,368
Class B USD (Income) Unhedged	645,520.64	217,732.08	(245,368.85)	617,883.87	USD 13.5176	USD 8,352,301
Class S EUR (Income) Hedged	5,128.08	2.74	(5,080.31)	50.51	EUR 10.0970	EUR 510
Class S GBP (Income) Hedged	106,974.27	1,334.79	(95,395.61)	12,913.45	GBP 10.5683	GBP 136,473
Class S USD (Income) Unhedged <sup>(p)</sup>	8,032.00	62,146.32	(70,178.32)	-	USD -	USD -
Class A EUR (Accumulation) Hedged	213,787.63	16,236.61	(16,468.76)	213,555.48	EUR 12.7650	EUR 2,726,036
Class A USD (Accumulation) Unhedged	87,355.42	10,457.35	(75,328.86)	22,483.91	USD 14.4294	USD 324,429
Class B EUR (Accumulation) Hedged	3,075,783.90	1,571,896.32	(42,154.18)	4,605,526.04	EUR 13.3453	EUR 61,462,127
Class B GBP (Accumulation) Hedged	7,792,407.48	37,007.41	(70,887.59)	7,758,527.30	GBP 7.8916	GBP 61,227,194
Class C NOK (Accumulation) Hedged <sup>(i)</sup>	-	1,150.00	-	1,150.00	NOK 106.3270	NOK 122,276
Class S USD (Accumulation) Unhedged <sup>(o)</sup>	-	128,166.57	(1,382.60)	126,783.97	USD 10.6453	USD 1,349,658

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

Investment Grade Global Bond Fund (continued)	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
<b>As at 31 October 2019</b>						
Class A EUR (Income) Hedged	321,864.84	140,595.93	(117,037.52)	345,423.25	EUR 7.9258	EUR 2,737,746
Class A GBP (Income) Hedged	1,009,591.38	51,186.00	(134,502.31)	926,275.07	GBP 5.9187	GBP 5,482,354
Class A USD (Income) Unhedged <sup>(e)</sup>	67,083.70	6,023.60	(73,107.30)	-	USD -	USD -
Class B EUR (Income) Hedged	445,550.93	6,933.52	(192,428.89)	260,055.56	EUR 9.9899	EUR 2,597,942
Class B USD (Income) Unhedged	1,707,664.66	129,287.67	(1,191,431.69)	645,520.64	USD 12.8396	USD 8,288,227
Class S EUR (Income) Hedged	782,650.67	359,307.74	(1,136,830.33)	5,128.08	EUR 9.8968	EUR 50,752
Class S GBP (Income) Hedged	5,095,002.11	369,009.02	(5,357,036.86)	106,974.27	GBP 10.1802	GBP 1,089,021
Class S USD (Income) Unhedged	1,593,984.77	811,818.17	(2,397,770.94)	8,032.00	USD 10.5692	USD 84,892
Class A EUR (Accumulation) Hedged	227,019.81	24,507.68	(37,739.86)	213,787.63	EUR 12.1416	EUR 2,595,719
Class A USD (Accumulation) Unhedged	256,342.37	22,618.51	(191,605.46)	87,355.42	USD 13.4609	USD 1,175,881
Class B CHF (Accumulation) Hedged <sup>(e)</sup>	1,200.00	-	(1,200.00)	-	CHF -	CHF -
Class B EUR (Accumulation) Hedged	3,350,542.43	11,503.82	(286,262.35)	3,075,783.90	EUR 12.5985	EUR 38,750,217
Class B GBP (Accumulation) Hedged	8,296,049.55	75,253.73	(578,895.80)	7,792,407.48	GBP 7.4051	GBP 57,703,690
Class B SEK (Accumulation) Hedged <sup>(b)</sup>	1,480	-	(1,480.00)	-	SEK -	SEK -
Class L EUR (Accumulation) Hedged <sup>(d)</sup>	1.00	-	(1.00)	-	EUR -	EUR -
<b>High Yield Global Bond Fund</b>						
<b>As at 31 October 2021</b>						
Class A EUR (Income) Hedged	3,003,322.27	694,606.44	(233,462.88)	3,464,465.83	EUR 6.7426	EUR 23,359,507
Class A GBP (Income) Hedged	2,380,863.34	252,279.35	(134,220.69)	2,498,922.00	GBP 5.0779	GBP 12,689,276
Class A USD (Income) Unhedged	802,363.85	27,139.44	(97,998.03)	731,505.26	USD 11.2797	USD 8,251,124
Class B EUR (Income) Hedged	84,926.66	107,645.16	(47,380.63)	145,191.19	EUR 10.5427	EUR 1,530,707
Class B GBP (Income) Hedged	495,758.72	118,814.76	(121,550.89)	493,022.59	GBP 10.9445	GBP 5,395,886
Class B USD (Income) Unhedged	972,341.03	87,649.07	(64,081.44)	995,908.66	USD 11.7510	USD 11,702,913
Class S EUR (Income) Hedged	1,427.31	80.87	-	1,508.18	EUR 10.1115	EUR 15,250
Class A CHF (Accumulation) Hedged	239,727.16	27,538.00	(46,624.00)	220,641.16	CHF 14.6206	CHF 3,225,906
Class A EUR (Accumulation) Hedged	185,617.75	207,662.52	(92,045.56)	301,234.71	EUR 15.2846	EUR 4,604,252
Class A USD (Accumulation) Unhedged	109,670.92	93,046.05	(22,668.40)	180,048.57	USD 16.2143	USD 2,919,360
Class B CHF (Accumulation) Hedged	581,813.00	40,974.00	(101,064.00)	521,723.00	CHF 13.4411	CHF 7,012,531
Class B EUR (Accumulation) Hedged	2,663,065.19	273,713.36	(51,763.56)	2,885,014.99	EUR 16.0586	EUR 46,329,302
Class B GBP (Accumulation) Hedged	282,706.85	44,281.28	(34,450.81)	292,537.32	GBP 19.1104	GBP 5,590,505
Class D USD (Accumulation) Unhedged <sup>(a)</sup>	-	1,597.50	-	1,597.50	USD 10.4495	USD 16,693
Class G USD (Accumulation) Unhedged <sup>(a)</sup>	-	1,597.50	-	1,597.50	USD 10.4964	USD 16,768
Class X USD (Accumulation) Unhedged <sup>(a)</sup>	-	1,597.50	-	1,597.50	USD 10.5690	USD 16,884

# Aegon Asset Management Investment Company (Ireland) Plc

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### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

High Yield Global Bond Fund (continued)	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
<b>As at 31 October 2020</b>						
Class A EUR (Income) Hedged	2,860,049.99	574,528.59	(431,256.31)	3,003,322.27	EUR 6.4391	EUR 19,338,692
Class A GBP (Income) Hedged	1,843,411.82	716,476.85	(179,025.33)	2,380,863.34	GBP 4.8166	GBP 11,467,666
Class A USD (Income) Unhedged	837,717.10	214,008.00	(249,361.25)	802,363.85	USD 10.6705	USD 8,561,609
Class B EUR (Income) Hedged	112,419.12	44,727.36	(72,219.82)	84,926.66	EUR 9.9905	EUR 848,460
Class B GBP (Income) Hedged	682,455.99	61,639.55	(248,336.82)	495,758.72	GBP 10.3032	GBP 5,107,901
Class B USD (Income) Unhedged	1,218,782.01	76,658.55	(323,099.53)	972,341.03	USD 11.0330	USD 10,727,808
Class S EUR (Income) Hedged	1,349.05	78.26	-	1,427.31	EUR 9.5712	EUR 13,661
Class A CHF (Accumulation) Hedged	277,904.32	9,495.00	(47,672.16)	239,727.16	CHF 13.2408	CHF 3,174,179
Class A EUR (Accumulation) Hedged	208,851.78	119,772.31	(143,006.34)	185,617.75	EUR 13.8108	EUR 2,563,530
Class A USD (Accumulation) Unhedged	99,760.77	54,158.50	(44,248.35)	109,670.92	USD 14.5200	USD 1,592,422
Class B CHF (Accumulation) Hedged	631,813.00	75,000.00	(125,000.00)	581,813.00	CHF 12.0828	CHF 7,029,930
Class B EUR (Accumulation) Hedged	2,789,026.01	435,486.18	(561,447.00)	2,663,065.19	EUR 14.4040	EUR 38,358,791
Class B GBP (Accumulation) Hedged	420,502.89	20,933.25	(158,729.29)	282,706.85	GBP 17.0338	GBP 4,815,572
<b>As at 31 October 2019</b>						
Class A EUR (Income) Hedged	4,051,028.29	347,395.14	(1,538,373.44)	2,860,049.99	EUR 6.8992	EUR 19,732,178
Class A GBP (Income) Hedged	1,779,916.20	335,951.38	(272,455.76)	1,843,411.82	GBP 5.1462	GBP 9,486,636
Class A USD (Income) Unhedged	928,326.18	53,900.87	(144,509.95)	837,717.10	USD 11.2122	USD 9,392,625
Class B EUR (Income) Hedged	1,659,106.92	42,215.29	(1,588,903.09)	112,419.12	EUR 10.6329	EUR 1,195,340
Class B GBP (Income) Hedged	1,626,392.12	39,866.55	(983,802.68)	682,455.99	GBP 10.9280	GBP 7,457,902
Class B USD (Income) Unhedged	1,709,703.53	175,313.69	(666,235.21)	1,218,782.01	USD 11.5080	USD 14,025,746
Class S EUR (Income) Hedged	1,300.00	49.05	-	1,349.05	EUR 10.1744	EUR 13,726
Class A CHF (Accumulation) Hedged	274,783.22	38,478.10	(35,357.00)	277,904.32	CHF 13.4585	CHF 3,740,164
Class A EUR (Accumulation) Hedged	259,516.91	31,992.67	(82,657.80)	208,851.78	EUR 14.0013	EUR 2,924,204
Class A USD (Accumulation) Unhedged	98,179.42	21,301.11	(19,719.76)	99,760.77	USD 14.4196	USD 1,438,505
Class B CHF (Accumulation) Hedged	675,853.00	-	(44,040.00)	631,813.00	CHF 12.1959	CHF 7,705,557
Class B EUR (Accumulation) Hedged	2,709,317.02	236,803.63	(157,094.64)	2,789,026.01	EUR 14.4890	EUR 40,410,278
Class B GBP (Accumulation) Hedged	539,141.77	18,864.04	(137,502.92)	420,502.89	GBP 17.0914	GBP 7,187,001
Class B SEK (Accumulation) Hedged <sup>(b)</sup>	1,480.00	-	(1,480.00)	-	SEK -	SEK -
Class L EUR (Accumulation) Hedged <sup>(d)</sup>	1.00	-	(1.00)	-	EUR -	EUR -



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## Annual Report and Audited Financial Statements

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### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

Absolute Return Bond Fund	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
<b>As at 31 October 2021</b>						
Class B GBP (Income) Unhedged	13,094,620.46	1,151,478.46	(2,066,826.77)	12,179,272.15	GBP 9.9481	GBP 121,161,135
Class B GBP (Accumulation) Unhedged	2,582,385.20	122,675.99	(257,105.25)	2,447,955.94	GBP 11.6606	GBP 28,544,632
Class C CHF (Accumulation) Hedged	35,638.02	-	(13,505.00)	22,133.02	CHF 10.0071	CHF 221,487
Class C EUR (Accumulation) Hedged	744,456.11	631,385.00	(309,783.50)	1,066,057.61	EUR 10.4266	EUR 11,115,356
Class C GBP (Accumulation) Unhedged	19,933,564.15	4,821,557.08	(7,240,568.79)	17,514,552.44	GBP 11.6018	GBP 203,199,771
Class C USD (Accumulation) Hedged	279,866.23	46,521.45	(205,981.78)	120,405.90	USD 11.6744	USD 1,405,667
Class H EUR (Accumulation) Hedged	2,860.67	484.86	-	3,345.53	EUR 10.1479	EUR 33,950
<b>As at 31 October 2020</b>						
Class B GBP (Income) Unhedged	17,201,283.81	4,247,903.86	(8,354,567.21)	13,094,620.46	GBP 9.9015	GBP 129,656,668
Class B GBP (Accumulation) Unhedged	2,637,069.57	123,221.07	(177,905.44)	2,582,385.20	GBP 11.4812	GBP 29,648,860
Class C CHF (Accumulation) Hedged	41,588.02	-	(5,950.00)	35,638.02	CHF 9.9422	CHF 354,320
Class C EUR (Accumulation) Hedged	790,499.00	96,077.86	(142,120.75)	744,456.11	EUR 10.3351	EUR 7,694,028
Class C GBP (Accumulation) Unhedged	30,590,862.79	2,744,518.46	(13,401,817.10)	19,933,564.15	GBP 11.4233	GBP 227,706,445
Class C USD (Accumulation) Hedged	875,389.75	56,992.94	(652,516.46)	279,866.23	USD 11.4775	USD 3,212,165
Class H EUR (Accumulation) Hedged	1,707.05	1,257.47	(103.85)	2,860.67	EUR 10.1113	EUR 28,925
<b>As at 31 October 2019</b>						
Class B GBP (Income) Unhedged	71,232,857.30	4,102,109.85	(58,133,683.34)	17,201,283.81	GBP 9.8389	GBP 169,241,211
Class B GBP (Accumulation) Unhedged	1,170,539.07	2,334,555.85	(868,025.35)	2,637,069.57	GBP 11.2228	GBP 29,595,254
Class C CHF (Accumulation) Hedged	41,588.02	-	-	41,588.02	CHF 9.8331	CHF 408,938
Class C EUR (Accumulation) Hedged	10,873,976.15	2,760,158.79	(12,843,635.94)	790,499.00	EUR 10.1900	EUR 8,055,164
Class C GBP (Accumulation) Unhedged	87,176,054.56	9,021,386.82	(65,606,578.59)	30,590,862.79	GBP 11.1662	GBP 341,583,095
Class C USD (Accumulation) Hedged	938,248.10	910,261.32	(973,119.67)	875,389.75	USD 11.1332	USD 9,745,872
Class H EUR (Accumulation) Hedged <sup>(i)</sup>	170.94	1,707.05	(170.94)	1,707.05	EUR 10.0157	EUR 17,097
Class H USD (Accumulation) Hedged <sup>(b)</sup>	1,860.00	-	(1,860.00)	-	USD -	USD -

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### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

Global Equity Income Fund	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
<b>As at 31 October 2021</b>						
Class A EUR (Income) Unhedged	312,009.79	123,084.84	(21,534.26)	413,560.37	EUR 18.2372	EUR 7,542,183
Class B EUR (Income) Unhedged	84,977.33	24,200.88	(7,202.06)	101,976.15	EUR 18.7981	EUR 1,916,958
Class C GBP (Income) Unhedged	4,042,852.40	1,218,779.47	(283,908.51)	4,977,723.36	GBP 19.0615	GBP 94,882,874
Class C USD (Income) Unhedged	32,427.70	9,608.55	(875.57)	41,160.68	USD 18.5980	USD 765,507
Class S EUR (Income) Unhedged	22,340.62	919.36	(8,208.51)	15,051.47	EUR 13.9468	EUR 209,920
Class B EUR (Accumulation) Hedged	4,346,717.98	-	-	4,346,717.98	EUR 23.6971	EUR 103,004,611
Class B GBP (Accumulation) Unhedged	12,364,480.37	173,900.36	(1,419,257.26)	11,119,123.47	GBP 23.7690	GBP 264,290,446
Class B USD (Accumulation) Unhedged	9,486,172.70	90,000.00	(1,513,794.74)	8,062,377.96	USD 23.8425	USD 192,227,384
<b>As at 31 October 2020</b>						
Class A EUR (Income) Unhedged	278,595.85	65,302.12	(31,888.18)	312,009.79	EUR 13.9182	EUR 4,342,615
Class B EUR (Income) Unhedged	81,137.65	8,706.02	(4,866.34)	84,977.33	EUR 14.2750	EUR 1,213,051
Class C GBP (Income) Unhedged	2,655,667.72	1,508,529.75	(121,345.07)	4,042,852.40	GBP 15.3632	GBP 62,111,150
Class C USD (Income) Unhedged	1,767.73	30,659.97	-	32,427.70	USD 14.1196	USD 457,867
Class S EUR (Income) Unhedged	1,331.69	21,008.93	-	22,340.62	EUR 10.5548	EUR 235,801
Class B EUR (Accumulation) Hedged	4,351,426.06	4,288.16	(8,996.24)	4,346,717.98	EUR 17.8820	EUR 77,728,011
Class B GBP (Accumulation) Unhedged	7,292,254.83	5,128,375.45	(56,149.91)	12,364,480.37	GBP 18.7324	GBP 231,616,392
Class B USD (Accumulation) Unhedged	9,488,035.54	62.19	(1,925.03)	9,486,172.70	USD 17.6999	USD 167,903,968
<b>As at 31 October 2019</b>						
Class A EUR (Income) Unhedged	192,126.93	132,577.00	(46,108.08)	278,595.85	EUR 15.0413	EUR 4,190,444
Class B EUR (Income) Unhedged	60,936.46	26,351.01	(6,149.82)	81,137.65	EUR 15.3500	EUR 1,245,467
Class B USD (Income) Unhedged <sup>(e)</sup>	2,361.99	220.23	(2,582.22)	-	USD -	USD -
Class C GBP (Income) Unhedged	2,431,097.65	372,391.74	(147,821.67)	2,655,667.72	GBP 15.7760	GBP 41,895,829
Class C USD (Income) Unhedged	1,767.73	-	-	1,767.73	USD 14.4454	USD 25,536
Class S EUR (Income) Unhedged	1,300.00	31.69	-	1,331.69	EUR 11.3357	EUR 15,096
Class A EUR (Accumulation) Unhedged <sup>(e)</sup>	68,532.66	22,776.75	(91,309.41)	-	EUR -	EUR -
Class A USD (Accumulation) Unhedged <sup>(e)</sup>	227,240.90	784.15	(228,025.05)	-	USD -	USD -
Class B EUR (Accumulation) Unhedged <sup>(e)</sup>	3,250.48	-	(3,250.48)	-	EUR -	EUR -
Class B EUR (Accumulation) Hedged	4,361,041.84	-	(9,615.78)	4,351,426.06	EUR 18.2785	EUR 79,537,609
Class B GBP (Accumulation) Unhedged	4,029,821.26	3,288,864.14	(26,430.57)	7,292,254.83	GBP 18.7381	GBP 136,643,192
Class B USD (Accumulation) Unhedged	15,969,703.89	2,678.68	(6,484,347.03)	9,488,035.54	USD 17.6718	USD 167,670,722
Class C EUR (Accumulation) Unhedged <sup>(b)</sup>	1,700.00	-	(1,700.00)	-	EUR -	EUR -
Class C SEK (Accumulation) Unhedged <sup>(b)</sup>	1,480.00	-	(1,480.00)	-	SEK -	SEK -

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## Notes to the Financial Statements (continued)

### 4. Share Capital (continued)

<b>Absolute Return Bond Global Fund<sup>(2)</sup></b>	<b>At beginning of financial year</b>	<b>Issued</b>	<b>Redeemed</b>	<b>At end of financial year</b>	<b>Net Asset Value per share</b>	<b>Net Asset Value</b>
<b>As at 31 October 2019</b>						
Class B GBP (Income) Unhedged	56,880.06	11,230.30	(68,110.36)	-	GBP -	GBP -
Class C EUR (Income) Hedged <sup>(a)</sup>	10,739.79	-	(10,739.79)	-	EUR -	EUR -
Class C GBP (Income) Unhedged	133,891.82	-	(133,891.82)	-	GBP -	GBP -
Class B GBP (Accumulation) Unhedged	1,272,607.59	84,657.74	(1,357,265.33)	-	GBP -	GBP -
Class B SEK (Accumulation) Hedged	276,822.33	-	(276,822.33)	-	SEK -	SEK -
Class C CHF (Accumulation) Hedged	1,730.00	-	(1,730.00)	-	CHF -	CHF -
Class C EUR (Accumulation) Hedged	720,230.52	4,816.09	(725,046.61)	-	EUR -	EUR -
Class C GBP (Accumulation) Unhedged	9,732,509.55	589,274.88	(10,321,784.43)	-	GBP -	GBP -
Class C SEK (Accumulation) Hedged <sup>(b)</sup>	1,480.00	-	(1,480.00)	-	SEK -	SEK -
Class C USD (Accumulation) Hedged	21,230.44	20,558.98	(41,789.42)	-	USD -	USD -
<b>Absolute Return Bond Constrained Fund<sup>(2)</sup></b>	<b>At beginning of financial year</b>	<b>Issued</b>	<b>Redeemed</b>	<b>At end of financial year</b>	<b>Net Asset Value per share</b>	<b>Net Asset Value</b>
<b>As at 31 October 2019</b>						
Class C CHF (Accumulation) Hedged	60,844.00	-	(60,844.00)	-	CHF -	CHF -
Class C EUR (Accumulation) Unhedged	6,816,315.21	-	(6,816,315.21)	-	EUR -	EUR -
Class C GBP (Accumulation) Hedged <sup>(b)</sup>	1,200.00	-	(1,200.00)	-	GBP -	GBP -
Class C SEK (Accumulation) Hedged <sup>(b)</sup>	1,480.00	-	(1,480.00)	-	SEK -	SEK -
Class C USD (Accumulation) Hedged <sup>(b)</sup>	1,810.00	-	(1,810.00)	-	USD -	USD -
<b>Emerging Market Bond Opportunities Fund<sup>(1)</sup></b>	<b>At beginning of financial year</b>	<b>Issued</b>	<b>Redeemed</b>	<b>At end of financial year</b>	<b>Net Asset Value per share</b>	<b>Net Asset Value</b>
<b>As at 31 October 2019</b>						
Class C EUR (Accumulation) Hedged	1,650.00	-	(1,650.00)	-	EUR -	EUR -
Class C GBP (Accumulation) Hedged	5,433.61	-	(5,433.61)	-	GBP -	GBP -
Class C USD (Accumulation) Unhedged	4,224,020.49	-	(4,224,020.49)	-	USD -	USD -

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## Notes to the Financial Statements (continued)

### 4. Share Capital (continued)

Global Diversified Income Fund	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
<b>As at 31 October 2021</b>						
Class A CHF (Income) Hedged	1,631.43	79.75	-	1,711.18	CHF 10.6429	CHF 18,212
Class A EUR (Income) Unhedged	3,352,714.38	1,101,097.75	(630,717.68)	3,823,094.45	EUR 10.0138	EUR 38,283,838
Class A GBP (Income) Hedged	459,424.51	108,263.93	(33,884.99)	533,803.45	GBP 9.8626	GBP 5,264,690
Class A USD (Income) Hedged	199,254.83	57,966.24	(45,826.46)	211,394.61	USD 10.4449	USD 2,207,996
Class B CHF (Income) Hedged	21,079.57	36,127.44	(1,778.74)	55,428.27	CHF 10.2320	CHF 567,142
Class B EUR (Income) Unhedged	3,014,127.68	657,053.72	(532,367.54)	3,138,813.86	EUR 10.5186	EUR 33,015,954
Class B GBP (Income) Hedged	4,630,908.26	42,742.44	(77,914.70)	4,595,736.00	GBP 10.8542	GBP 49,883,038
Class B USD (Income) Hedged	85,588.48	37,137.06	(2,546.33)	120,179.21	USD 11.6824	USD 1,403,982
Class C EUR (Income) Unhedged	1,046,919.07	387,890.89	(506,049.00)	928,760.96	EUR 10.6685	EUR 9,908,480
Class C GBP (Income) Hedged	45,838.69	118,068.66	(4,849.66)	159,057.69	GBP 11.0052	GBP 1,750,462
Class C USD (Income) Hedged	15,265.79	19,159.80	(975.02)	33,450.57	USD 11.7987	USD 394,673
Class A EUR (Accumulation) Unhedged	1,094,061.27	242,927.91	(160,496.10)	1,176,493.08	EUR 13.0672	EUR 15,373,513
Class A USD (Accumulation) Hedged	57,439.37	23,823.88	(2,559.26)	78,703.99	USD 12.8186	USD 1,008,875
Class B EUR (Accumulation) Unhedged	392,332.72	140,979.40	(34,588.66)	498,723.46	EUR 13.9097	EUR 6,937,095
Class C EUR (Accumulation) Unhedged	777,041.91	55,517.52	(190,715.09)	641,844.34	EUR 14.1047	EUR 9,053,016
Class C USD (Accumulation) Hedged	454,775.00	9,250.00	(58,600.00)	405,425.00	USD 12.9928	USD 5,267,606

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### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

Global Diversified Income Fund (continued)	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
<b>As at 31 October 2020</b>						
Class A CHF (Income) Hedged	1,557.38	74.05	-	1,631.43	CHF 9.6357	CHF 15,720
Class A EUR (Income) Unhedged	2,648,670.77	1,641,473.59	(937,429.98)	3,352,714.38	EUR 9.0427	EUR 30,317,662
Class A GBP (Income) Hedged	332,589.29	170,767.51	(43,932.29)	459,424.51	GBP 8.8591	GBP 4,070,088
Class A USD (Income) Hedged	118,898.96	97,546.70	(17,190.83)	199,254.83	USD 9.3509	USD 1,863,212
Class B CHF (Income) Hedged	30,753.38	2,753.57	(12,427.38)	21,079.57	CHF 9.2197	CHF 194,347
Class B EUR (Income) Unhedged	3,222,099.80	1,416,563.16	(1,624,535.28)	3,014,127.68	EUR 9.4511	EUR 28,486,763
Class B GBP (Income) Hedged	4,472,875.01	212,466.63	(54,433.38)	4,630,908.26	GBP 9.7045	GBP 44,940,649
Class B USD (Income) Hedged	77,811.13	19,409.49	(11,632.14)	85,588.48	USD 10.4077	USD 890,779
Class C EUR (Income) Unhedged	217,145.60	1,787,114.56	(957,341.09)	1,046,919.07	EUR 9.5617	EUR 10,010,375
Class C GBP (Income) Hedged	168,440.71	17,505.99	(140,108.01)	45,838.69	GBP 9.8117	GBP 449,755
Class C USD (Income) Hedged	27,466.08	84.05	(12,284.34)	15,265.79	USD 10.4870	USD 160,092
Class A EUR (Accumulation) Unhedged	1,136,652.35	671,376.16	(713,967.24)	1,094,061.27	EUR 11.2309	EUR 12,287,310
Class A USD (Accumulation) Hedged	58,859.64	10,247.67	(11,667.94)	57,439.37	USD 10.9252	USD 627,537
Class B EUR (Accumulation) Unhedged	584,031.88	747,793.32	(939,492.48)	392,332.72	EUR 11.8955	EUR 4,667,008
Class C EUR (Accumulation) Unhedged	1,428,031.45	216,139.69	(867,129.23)	777,041.91	EUR 12.0322	EUR 9,349,536
Class C USD (Accumulation) Hedged	427,085.00	54,650.00	(26,960.00)	454,775.00	USD 10.9897	USD 4,997,841
<b>As at 31 October 2019</b>						
Class A CHF (Income) Hedged <sup>(g)</sup>	-	1,557.38	-	1,557.38	CHF 10.8036	CHF 16,825
Class A EUR (Income) Unhedged	1,520,247.66	1,528,530.67	(400,107.56)	2,648,670.77	EUR 10.1053	EUR 26,765,623
Class A GBP (Income) Hedged	217,504.34	145,490.15	(30,405.20)	332,589.29	GBP 9.9046	GBP 3,294,174
Class A USD (Income) Hedged	87,418.00	53,039.87	(21,558.91)	118,898.96	USD 10.2623	USD 1,220,174
Class B CHF (Income) Hedged	19,142.45	14,905.08	(3,294.15)	30,753.38	CHF 10.2906	CHF 316,470
Class B EUR (Income) Unhedged	1,466,665.02	1,940,950.69	(185,515.91)	3,222,099.80	EUR 10.5088	EUR 33,860,247
Class B GBP (Income) Hedged	4,345,312.22	148,583.05	(21,020.26)	4,472,875.01	GBP 10.7942	GBP 48,281,175
Class B SEK (Income) Hedged <sup>(e)</sup>	1,400.00	2,047.94	(3,447.94)	-	SEK -	SEK -
Class B USD (Income) Hedged	42,207.07	64,082.21	(28,478.15)	77,811.13	USD 11.3498	USD 883,145
Class C EUR (Income) Unhedged	169,194.16	99,801.44	(51,850.00)	217,145.60	EUR 10.6051	EUR 2,302,860
Class C GBP (Income) Hedged	279,835.80	5,302.90	(116,697.99)	168,440.71	GBP 10.8832	GBP 1,833,175
Class C USD (Income) Hedged	35,063.95	64.97	(7,662.84)	27,466.08	USD 11.4220	USD 313,717
Class A EUR (Accumulation) Unhedged	494,795.43	802,108.72	(160,251.80)	1,136,652.35	EUR 11.9776	EUR 13,614,326
Class A USD (Accumulation) Hedged	21,968.99	36,890.65	-	58,859.64	USD 11.4320	USD 672,886
Class B EUR (Accumulation) Unhedged	3,592,879.85	278,508.40	(3,287,356.37)	584,031.88	EUR 12.6232	EUR 7,372,339
Class C EUR (Accumulation) Unhedged	1,697,495.14	702,666.01	(972,129.70)	1,428,031.45	EUR 12.7365	EUR 18,188,073
Class C USD (Accumulation) Hedged	513,678.00	109,370.00	(195,963.00)	427,085.00	USD 11.4128	USD 4,874,250

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## Notes to the Financial Statements (continued)

### 4. Share Capital (continued)

Global Sustainable Equity Fund	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
<b>As at 31 October 2021</b>						
Class A EUR (Income) Unhedged	16,696.91	82,381.73	(21,132.80)	77,945.84	EUR 21.1493	EUR 1,648,501
Class B EUR (Income) Unhedged	1,000.00	-	-	1,000.00	EUR 17.3550	EUR 17,355
Class C EUR (Income) Unhedged	879,350.31	268,615.00	(488,814.78)	659,150.53	EUR 17.4395	EUR 11,495,270
Class A EUR (Accumulation) Unhedged	59,358.35	284,978.49	(58,293.26)	286,043.58	EUR 21.2957	EUR 6,091,509
Class B EUR (Accumulation) Unhedged	2,598,310.78	887,342.12	(2,775,367.13)	710,285.77	EUR 30.0552	EUR 21,347,750
Class B GBP (Accumulation) Unhedged	1,315,912.69	2,177,889.15	(1,047,278.40)	2,446,523.44	GBP 32.2836	GBP 78,982,584
Class B USD (Accumulation) Unhedged	71,665.08	1,484,937.67	(51,872.08)	1,504,730.67	USD 30.9812	USD 46,618,362
Class C CHF (Accumulation) Unhedged	1,650.00	16,800.00	-	18,450.00	CHF 29.5309	CHF 544,845
Class C EUR (Accumulation) Unhedged	3,342,600.73	6,683,091.97	(3,626,091.88)	6,399,600.82	EUR 30.5613	EUR 195,580,043
Class C GBP (Accumulation) Unhedged	2,315,974.58	1,877,228.41	(1,261,214.99)	2,931,988.00	GBP 32.8428	GBP 96,294,695
Class D USD (Accumulation) Unhedged <sup>(a)</sup>	-	1,597.50	-	1,597.50	USD 11.9618	USD 19,109
Class G USD (Accumulation) Unhedged <sup>(a)</sup>	-	1,597.50	-	1,597.50	USD 12.0144	USD 19,193
Class X USD (Accumulation) Unhedged <sup>(a)</sup>	-	1,597.50	-	1,597.50	USD 12.1064	USD 19,340
Class C USD (Accumulation) Unhedged <sup>(s)</sup>	-	1,958,883.33	-	1,958,883.33	USD 11.3499	USD 22,233,130
<b>As at 31 October 2020</b>						
Class A EUR (Income) Unhedged	1,402.02	26,504.89	(11,210.00)	16,696.91	EUR 14.7959	EUR 247,046
Class B EUR (Income) Unhedged <sup>(m)</sup>	-	1,000.00	-	1,000.00	EUR 12.0530	EUR 12,053
Class C EUR (Income) Unhedged <sup>(l)</sup>	-	910,850.31	(31,500.00)	879,350.31	EUR 12.0742	EUR 10,617,484
Class A EUR (Accumulation) Unhedged	13,381.91	163,927.86	(117,951.42)	59,358.35	EUR 14.8685	EUR 882,569
Class B EUR (Accumulation) Unhedged	2,265,658.22	570,860.82	(238,208.26)	2,598,310.78	EUR 20.8800	EUR 54,252,656
Class B GBP (Accumulation) Unhedged	588,716.68	1,510,109.28	(782,913.27)	1,315,912.69	GBP 23.8517	GBP 31,386,821
Class B USD (Accumulation) Unhedged	2,503.52	69,965.08	(803.52)	71,665.08	USD 21.5151	USD 1,541,881
Class C CHF (Accumulation) Unhedged	1,650.00	-	-	1,650.00	CHF 20.5611	CHF 33,926
Class C EUR (Accumulation) Unhedged	2,717,574.36	1,177,529.42	(552,503.05)	3,342,600.73	EUR 21.1575	EUR 70,721,241
Class C GBP (Accumulation) Unhedged	1,408,712.85	2,231,063.71	(1,323,801.98)	2,315,974.58	GBP 24.1804	GBP 56,001,148

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 4. Share Capital (continued)

Global Sustainable Equity Fund (continued)	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
<b>As at 31 October 2019</b>						
Class A EUR (Income) Unhedged <sup>(h)</sup>	-	1,402.02	-	1,402.02	EUR 10.7211	EUR 15,031
Class B EUR (Income) Unhedged <sup>(e)</sup>	39,942.58	12,454.57	(52,397.15)	-	EUR -	EUR -
Class C EUR (Income) Unhedged <sup>(b)</sup>	1,500.00	-	(1,500.00)	-	EUR -	EUR -
Class A EUR (Accumulation) Unhedged <sup>(h)</sup>	-	13,381.91	-	13,381.91	EUR 10.7470	EUR 143,816
Class B CHF (Accumulation) Unhedged <sup>(e)</sup>	1,650.00	5,120.00	(6,770.00)	-	CHF -	CHF -
Class B EUR (Accumulation) Unhedged	2,236,330.13	37,578.09	(8,250.00)	2,265,658.22	EUR 15.0169	EUR 34,023,217
Class B GBP (Accumulation) Unhedged	325,901.74	547,320.55	(284,505.61)	588,716.68	GBP 16.4145	GBP 9,663,468
Class B SEK (Accumulation) Unhedged <sup>(b)</sup>	1,400.00	-	(1,400.00)	-	SEK -	SEK -
Class B USD (Accumulation) Unhedged	1,700.00	803.52	-	2,503.52	USD 14.8103	USD 37,078
Class C CHF (Accumulation) Unhedged	1,650.00	-	-	1,650.00	CHF 15.1926	CHF 25,068
Class C EUR (Accumulation) Unhedged	2,406,882.36	358,900.00	(48,208.00)	2,717,574.36	EUR 15.1635	EUR 41,207,941
Class C GBP (Accumulation) Unhedged	959,995.39	666,051.77	(217,334.31)	1,408,712.85	GBP 16.5825	GBP 23,360,049
Class C USD (Accumulation) Unhedged <sup>(b)</sup>	1,700.00	-	(1,700.00)	-	USD -	USD -
<b>Global Sustainable Diversified Growth Fund</b>						
<b>As at 31 October 2021</b>						
Class B EUR (Income) Unhedged	1,642.61	25.90	-	1,668.51	EUR 12.0718	EUR 20,142
Class A CHF (Accumulation) Hedged	14,803.30	-	(13,303.30)	1,500.00	CHF 12.8000	CHF 19,200
Class A EUR (Accumulation) Unhedged	5,323.50	817.08	-	6,140.58	EUR 11.9728	EUR 73,520
Class B CHF (Accumulation) Hedged	13,309.87	194.50	(8,221.01)	5,283.36	CHF 12.9743	CHF 68,548
Class B EUR (Accumulation) Unhedged	857,488.26	1,535,805.15	(1,628,325.04)	764,968.37	EUR 13.7061	EUR 10,484,761
Class B GBP (Accumulation) Hedged	45,530.20	7,279.51	(21,894.57)	30,915.14	GBP 14.1994	GBP 438,976
Class B USD (Accumulation) Hedged	1,750.00	-	-	1,750.00	USD 15.1989	USD 26,598
Class C GBP (Accumulation) Hedged	16,123.64	12,654.54	(4,079.29)	24,698.89	GBP 14.4484	GBP 356,859
<b>As at 31 October 2020</b>						
Class B EUR (Income) Unhedged	1,605.76	36.85	-	1,642.61	EUR 10.4973	EUR 17,243
Class A CHF (Accumulation) Hedged	14,803.30	-	-	14,803.30	CHF 11.0413	CHF 163,448
Class A EUR (Accumulation) Unhedged	5,459.50	-	(136.00)	5,323.50	EUR 10.3015	EUR 54,840
Class B CHF (Accumulation) Hedged	4,676.76	8,633.11	-	13,309.87	CHF 11.1423	CHF 148,303
Class B EUR (Accumulation) Unhedged	3,943,018.89	3,856.71	(3,089,387.34)	857,488.26	EUR 11.7338	EUR 10,061,584
Class B GBP (Accumulation) Hedged	168,100.22	21,100.52	(143,670.54)	45,530.20	GBP 12.0905	GBP 550,483
Class B USD (Accumulation) Hedged	1,750.00	-	-	1,750.00	USD 12.8977	USD 22,571
Class C GBP (Accumulation) Hedged	747,794.40	60,422.83	(792,093.59)	16,123.64	GBP 12.2586	GBP 197,653

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## Notes to the Financial Statements (continued)

### 4. Share Capital (continued)

Global Sustainable Diversified Growth Fund (continued)	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
<b>As at 31 October 2019</b>						
Class B EUR (Income) Unhedged	19,998.34	35.76	(18,428.34)	1,605.76	EUR 10.2950	EUR 16,531
Class A CHF (Accumulation) Hedged <sup>(g)</sup>	-	14,803.30	-	14,803.30	CHF 10.7154	CHF 158,623
Class A EUR (Accumulation) Unhedged	4,107.44	2,115.06	(763.00)	5,459.50	EUR 9.9583	EUR 54,367
Class B CHF (Accumulation) Hedged <sup>(f)</sup>	-	4,676.76	-	4,676.76	CHF 10.7600	CHF 50,322
Class B EUR (Accumulation) Unhedged	3,958,616.40	2,068.44	(17,665.95)	3,943,018.89	EUR 11.2858	EUR 44,500,145
Class B GBP (Accumulation) Hedged	687,516.02	61,571.35	(580,987.15)	168,100.22	GBP 11.6094	GBP 1,951,537
Class B USD (Accumulation) Hedged	1,750.00	-	-	1,750.00	USD 12.1846	USD 21,323
Class C GBP (Accumulation) Hedged	1,725,375.63	288,343.08	(1,265,924.31)	747,794.40	GBP 11.7267	GBP 8,769,168
<b>Global Equity Market Neutral Fund</b>						
<b>As at 31 October 2021</b>						
Class B GBP (Accumulation) Unhedged	2,268,044.89	1,379,296.10	(128,535.44)	3,518,805.55	GBP 13.0319	GBP 45,856,784
Class B USD (Accumulation) Hedged	1,750.00	3,700.00	-	5,450.00	USD 13.7725	USD 75,060
Class C EUR (Accumulation) Hedged	1,570.00	184,630.88	(12,190.82)	174,010.06	EUR 12.5800	EUR 2,189,047
Class C GBP (Accumulation) Unhedged	3,635,850.31	1,479,402.10	(792,516.33)	4,322,736.08	GBP 13.2929	GBP 57,461,521
Class C USD (Accumulation) Hedged	164,046.27	655.79	(162,952.06)	1,750.00	USD 14.0589	USD 24,603
<b>As at 31 October 2020</b>						
Class B EUR (Accumulation) Hedged <sup>(n)</sup>	759,507.00	-	(759,507.00)	-	EUR -	EUR -
Class B GBP (Accumulation) Unhedged	2,300,530.24	44,138.12	(76,623.47)	2,268,044.89	GBP 12.1390	GBP 27,531,728
Class B USD (Accumulation) Hedged	1,750.00	-	-	1,750.00	USD 12.7537	USD 22,319
Class C EUR (Accumulation) Hedged	3,022,566.00	50,152.00	(3,071,148.00)	1,570.00	EUR 11.7369	EUR 18,427
Class C GBP (Accumulation) Unhedged	3,615,340.49	1,209,927.85	(1,189,418.03)	3,635,850.31	GBP 12.3265	GBP 44,817,403
Class C US Dollar (Accumulation) Hedged	358,676.86	15,201.61	(209,832.20)	164,046.27	USD 12.9917	USD 2,131,240



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## Notes to the Financial Statements (continued)

### 4. Share Capital (continued)

Global Equity Market Neutral Fund (continued)	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
<b>As at 31 October 2019</b>						
Class B CHF (Accumulation) Hedged <sup>(b)</sup>	1,740.00	-	(1,740.00)	-	CHF -	CHF -
Class B EUR (Accumulation) Hedged	813,439.00	-	(53,932.00)	759,507.00	EUR 9.5255	EUR 7,234,690
Class B GBP (Accumulation) Unhedged	2,331,619.98	16,935.98	(48,025.72)	2,300,530.24	GBP 9.9114	GBP 22,801,443
Class B SEK (Accumulation) Hedged <sup>(b)</sup>	1,460.00	-	(1,460.00)	-	SEK -	SEK -
Class B USD (Accumulation) Hedged	1,750.00	-	-	1,750.00	USD 10.3274	USD 18,073
Class C CHF (Accumulation) Hedged <sup>(b)</sup>	1,740.00	-	(1,740.00)	-	CHF -	CHF -
Class C EUR (Accumulation) Hedged	2,419,942.00	932,193.00	(329,569.00)	3,022,566.00	EUR 9.6674	EUR 29,220,252
Class C GBP (Accumulation) Unhedged	6,425,855.84	725,715.12	(3,536,230.47)	3,615,340.49	GBP 10.0195	GBP 36,223,760
Class C USD (Accumulation) Hedged	1,750.00	433,720.14	(76,793.28)	358,676.86	USD 10.4725	USD 3,756,253
Class P CHF (Accumulation) Hedged <sup>(b)</sup>	1,740.00	-	(1,740.00)	-	CHF -	CHF -
Class P EUR (Accumulation) Hedged <sup>(b)</sup>	1,570.00	-	(1,570.00)	-	EUR -	EUR -
Class P GBP (Accumulation) Unhedged <sup>(b)</sup>	1,200.00	-	(1,200.00)	-	GBP -	GBP -
Class P USD (Accumulation) Hedged <sup>(b)</sup>	1,750.00	-	(1,750.00)	-	USD -	USD -

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**Notes to the Financial Statements (continued)**

**4. Share Capital (continued)**

<b>Short Dated High Yield Global Bond Fund</b>	<b>At beginning of financial year</b>	<b>Issued</b>	<b>Redeemed</b>	<b>At end of financial year</b>	<b>Net Asset Value per share</b>	<b>Net Asset Value</b>
<b>As at 31 October 2021</b>						
Class A EUR (Income) Hedged	1,456.68	1,094.58	-	2,551.26	EUR 9.3836	EUR 23,940
Class B EUR (Income) Hedged	1,078.71	42.86	-	1,121.57	EUR 9.2076	EUR 10,327
Class B GBP (Income) Hedged	2,834.74	1,276.63	(222.64)	3,888.73	GBP 9.5779	GBP 37,246
Class B USD (Income) Unhedged	1,078.85	42.32	-	1,121.17	USD 10.1688	USD 11,401
Class C EUR (Income) Hedged	35,336.59	790.00	(519.58)	35,607.01	EUR 9.3700	EUR 333,638
Class C GBP (Income) Hedged	2,175,605.77	57,962.53	(402,646.88)	1,830,921.42	GBP 9.7345	GBP 17,823,105
Class C USD (Income) Unhedged	64,078.80	-	(22,107.18)	41,971.62	USD 10.2644	USD 430,812
Class A EUR (Accumulation) Hedged	1,350.00	-	-	1,350.00	EUR 10.7993	EUR 14,579
Class B GBP (Accumulation) Hedged	177,837.54	104,582.75	(237,580.58)	44,839.71	GBP 11.3766	GBP 510,123
Class B USD (Accumulation) Unhedged	19,508.76	-	-	19,508.76	USD 12.0415	USD 234,915
Class C EUR (Accumulation) Hedged	29,143.04	10,060.00	(503.04)	38,700.00	EUR 11.0992	EUR 429,539
Class C GBP (Accumulation) Hedged	79,658.85	46,686.27	(61,815.09)	64,530.03	GBP 11.5063	GBP 742,502
Class C USD (Accumulation) Unhedged	19,095.40	-	(855.00)	18,240.40	USD 12.1532	USD 221,679
<b>As at 31 October 2020</b>						
Class A EUR (Income) Hedged	9,151.49	62.22	(7,757.03)	1,456.68	EUR 9.2683	EUR 13,501
Class B EUR (Income) Hedged	14,706.58	45.83	(13,673.70)	1,078.71	EUR 9.0367	EUR 9,748
Class B GBP (Income) Hedged	31,898.99	2,849.31	(31,913.56)	2,834.74	GBP 9.3434	GBP 26,486
Class B USD (Income) Unhedged	1,032.49	46.36	-	1,078.85	USD 9.8911	USD 10,671
Class C EUR (Income) Hedged	36,015.80	-	(679.21)	35,336.59	EUR 9.1806	EUR 324,411
Class C GBP (Income) Hedged	3,020,252.03	23,702.63	(868,348.89)	2,175,605.77	GBP 9.4739	GBP 20,611,472
Class C USD (Income) Unhedged	98,625.07	1.17	(34,547.44)	64,078.80	USD 9.9692	USD 638,816
Class A EUR (Accumulation) Hedged	1,350.00	-	-	1,350.00	EUR 10.2689	EUR 13,863
Class B GBP (Accumulation) Hedged	190,523.46	83,713.90	(96,399.82)	177,837.54	GBP 10.6840	GBP 1,900,016
Class B USD (Accumulation) Unhedged	19,508.76	-	-	19,508.76	USD 11.2772	USD 220,004
Class C EUR (Accumulation) Hedged	29,143.04	6,720.62	(6,720.62)	29,143.04	EUR 10.4682	EUR 305,075
Class C GBP (Accumulation) Hedged	280,225.01	60,443.37	(261,009.53)	79,658.85	GBP 10.7837	GBP 859,017
Class C USD (Accumulation) Unhedged	202,288.70	39,888.83	(223,082.13)	19,095.40	USD 11.3647	USD 217,014

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### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

Short Dated High Yield Global Bond Fund (continued)	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
<b>As at 31 October 2019</b>						
Class A EUR (Income) Hedged	18,282.60	18,440.49	(27,571.60)	9,151.49	EUR 9.7068	EUR 88,832
Class B EUR (Income) Hedged	73,068.52	7,400.44	(65,762.38)	14,706.58	EUR 9.3944	EUR 138,160
Class B GBP (Income) Hedged	562,213.44	54,236.17	(584,550.62)	31,898.99	GBP 9.6449	GBP 307,664
Class B USD (Income) Unhedged	1,000.00	5,094.47	(5,061.98)	1,032.49	USD 10.0542	USD 10,381
Class C EUR (Income) Hedged	65,517.07	1,062.00	(30,563.27)	36,015.80	EUR 9.4870	EUR 341,683
Class C GBP (Income) Hedged	10,091,570.03	606,615.76	(7,677,933.76)	3,020,252.03	GBP 9.7391	GBP 29,414,648
Class C USD (Income) Unhedged	2,550,413.37	81,112.53	(2,532,900.83)	98,625.07	USD 10.1166	USD 997,747
Class A EUR (Accumulation) Hedged	1,350.00	-	-	1,350.00	EUR 10.2575	EUR 13,848
Class B EUR (Accumulation) Hedged <sup>(b)</sup>	1,000.00	-	(1,000.00)	-	EUR -	EUR -
Class B GBP (Accumulation) Hedged	119,143.44	142,241.91	(70,861.89)	190,523.46	GBP 10.5618	GBP 2,012,271
Class B USD (Accumulation) Unhedged	24,344.80	-	(4,836.04)	19,508.76	USD 10.9923	USD 214,447
Class C EUR (Accumulation) Hedged	67,643.80	-	(38,500.76)	29,143.04	EUR 10.3744	EUR 302,341
Class C GBP (Accumulation) Hedged	2,845,363.71	224,450.45	(2,789,589.15)	280,225.01	GBP 10.6367	GBP 2,980,671
Class C USD (Accumulation) Unhedged	2,716,614.44	182,122.06	(2,696,447.80)	202,288.70	USD 11.0589	USD 2,237,098
<b>Short Dated Investment Grade Fund<sup>(4)</sup></b>						
<b>As at 31 October 2021</b>						
Class S GBP (Income) Unhedged <sup>(r)</sup>	-	1,200.00	-	1,200.00	GBP 10.0075	GBP 12,009
Class S GBP (Accumulation) Unhedged <sup>(r)</sup>	-	34,494,654.81	-	34,494,654.81	GBP 10.0072	GBP 345,195,384
<b>Short Dated Investment Grade Fund<sup>(3)</sup></b>						
<b>As at 31 October 2020</b>						
Class S GBP (Income) Unhedged <sup>(k)</sup>	-	1,000.00	(1,000.00)	-	GBP -	GBP -
Class S GBP (Accumulation) Unhedged <sup>(k)</sup>	-	1,000.00	(1,000.00)	-	GBP -	GBP -

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

- (1) Fund closed on 13 February 2019.
- (2) Fund closed on 30 October 2019.
- (3) Fund launched on 30 January 2020 and closed on 23 September 2020.
- (4) Fund closed on 23 September 2020 and relaunched on 04 March 2021.
- (a) Share Class closed on 21 December 2018.
- (b) Share Class closed on 12 April 2019.
- (c) Share Class closed on 21 June 2019.
- (d) Share Class closed on 25 July 2019.
- (e) Share Class closed on 30 September 2019.
- (f) Share Class fully redeemed on 1 December 2017 and re-launched on 19 December 2018.
- (g) Share Class launched on 19 December 2018.
- (h) Share Class launched on 2 April 2019.
- (i) Share Class closed on 15 March 2019 and re-launched on 26 April 2019.
- (j) Share Class launched on 10 January 2020.
- (k) Share Class launched on 30 January 2020 and closed on 23 September 2020.
- (l) Share Class closed on 12 April 2019 and re-launched on 26 February 2020.
- (m) Share Class closed on 30 September 2019 and re-launched on 26 February 2020.
- (n) Share Class closed on 16 March 2020.
- (o) Share Class launched on 14 May 2020.
- (p) Share Class closed on 27 August 2020.
- (q) Share Class launched on 15 December 2020.
- (r) Share Class re-launched on 4 March 2021.
- (s) Share Class launched on 22 April 2021.
- (t) Share Class launched on 10 August 2021.

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## Notes to the Financial Statements (continued)

### 4. Share Capital (continued)

#### Reconciliation of Net assets attributable to redeemable participating shareholders to Dealing NAV

The official NAV valuation ("Dealing NAV") is at 12pm GMT on 29 October 2021, in accordance with the Prospectus. Where material price movements occur on an overall basis, the investments in the financial statements are adjusted to reflect the valuation as at close of business 31 October 2021 and 31 October 2020.

#### 31 October 2021

	Strategic Global Bond Fund USD	Investment Grade Global Bond Fund USD	High Yield Global Bond Fund USD	Absolute Return Bond Fund GBP
Net assets attributable to redeemable participating shareholders as at 31 October 2021	261,792,965	330,338,539	155,173,615	363,527,442
Valuation Adjustment to dealing NAV	-	-	-	-
Net assets attributable to redeemable participating shareholders at dealing NAV as at 31 October 2021	261,792,965	330,338,539	155,173,615	363,527,442

	Global Equity Income Fund USD	Global Diversified Income Fund EUR	Global Sustainable Equity Fund EUR	Global Sustainable Diversified Growth Fund EUR
Net assets attributable to redeemable participating shareholders as at 31 October 2021	819,377,262	189,251,732	503,159,375	11,625,287
Valuation Adjustment to dealing NAV	-	-	-	-
Net assets attributable to redeemable participating shareholders at dealing NAV as at 31 October 2021	819,377,262	189,251,732	503,159,375	11,625,287

	Global Equity Market Neutral Fund GBP	Short Dated High Yield Global Bond Fund USD	Short Dated Investment Grade Fund <sup>(1)</sup> USD
Net assets attributable to redeemable participating shareholders as at 31 October 2021	105,240,430	28,190,672	345,207,393
Valuation Adjustment to dealing NAV	-	-	-
Net assets attributable to redeemable participating shareholders at dealing NAV as at 31 October 2021	105,240,430	28,190,672	345,207,393

<sup>(1)</sup> Aegon Short Dated Investment Grade Fund re-launched on 4 March 2021.

#### 31 October 2020

	Strategic Global Bond Fund USD	Investment Grade Global Bond Fund USD	High Yield Global Bond Fund USD	Absolute Return Bond Fund GBP
Net assets attributable to redeemable participating shareholders as at 31 October 2020	231,842,160	179,829,434	131,144,778	396,727,235
Valuation Adjustment to dealing NAV	-	-	-	-
Net assets attributable to redeemable participating shareholders at dealing NAV as at 31 October 2020	231,842,160	179,829,434	131,144,778	396,727,235

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## Notes to the Financial Statements (continued)

### 4. Share Capital (continued)

#### Reconciliation of Net assets attributable to redeemable participating shareholders to Dealing NAV (continued)

31 October 2020 (continued)

	Global Equity Income Fund USD	Global Diversified Income Fund EUR	Global Sustainable Equity Fund EUR	Global Sustainable Diversified Growth Fund EUR
<b>Net assets attributable to redeemable participating shareholders as at 31 October 2020</b>	<b>647,236,666</b>	<b>157,643,795</b>	<b>235,287,454</b>	<b>11,276,572</b>
Valuation Adjustment to dealing NAV	-	-	2,900,848	-
<b>Net assets attributable to redeemable participating shareholders at dealing NAV as at 31 October 2020</b>	<b>647,236,666</b>	<b>157,643,795</b>	<b>238,188,302</b>	<b>11,276,572</b>

	Global Equity Market Neutral Fund GBP	Short Dated High Yield Global Bond Fund USD
<b>Net assets attributable to redeemable participating shareholders as at 31 October 2020</b>	<b>74,023,585</b>	<b>32,243,644</b>
Valuation Adjustment to dealing NAV	-	-
<b>Net assets attributable to redeemable participating shareholders at dealing NAV as at 31 October 2020</b>	<b>74,023,585</b>	<b>32,243,644</b>

### 5. Taxation

Under current Irish law and practice, the Company qualifies as an investment undertaking as defined in Section 739B of the Taxes Consolidation Act, 1997, as amended (the "TCA"). On that basis, it is not chargeable to Irish tax on its income or gains.

However, Irish tax can arise on the happening of a "chargeable event" in the Company. A chargeable event includes any distribution payments to Shareholders or any encashment, redemption, cancellation, transfer or deemed disposal of Shares for Irish tax purposes, arising as a result of holding shares in the Company for a period of eight years or more, or the appropriation or cancellation of Shares of a Shareholder by the Company for the purposes of meeting the amount of tax payable on a gain arising on a transfer.

No Irish tax will arise in respect of chargeable events in respect of a Shareholder who is an Exempt Irish Investor (as defined in Section 739D TCA) or in respect of a Shareholder who is neither Irish resident nor ordinarily resident in Ireland at the time of the chargeable event provided that a relevant declaration is in place (in accordance with Schedule 2B of the TCA) and the Company is not in possession of any information which would reasonably suggest that the information contained therein is no longer materially correct.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its Shareholders.

### 6. Commitments and Contingent Liabilities

There are no commitments or contingent liabilities as at 31 October 2021 (31 October 2020: None).

### 7. Soft Commission Arrangements

There were no soft commission arrangements in place during the financial year (31 October 2020: Nil).

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 8. Exchange Rates

The financial statements are prepared in USD, EUR and GBP. Exchange rates used to translate assets and liabilities in other currencies to USD, EUR or GBP at 31 October 2021 were as follows:

AUD/USD	1:1.32635	KRW/EUR	1:1,361.71356
CAD/USD	1:1.23370	MXN/EUR	1:23.85563
CHF/USD	1:0.91095	NOK/EUR	1:9.73476
EUR/USD	1:0.85815	NZD/EUR	1:1.62422
GBP/USD	1:0.72548	PHP/EUR	1:58.74376
HKD/USD	1:7.77647	PLN/EUR	1:4.61576
JPY/USD	1:113.74494	SEK/EUR	1:9.93182
MXN/USD	1:20.47167	SGD/EUR	1:1.56838
NOK/USD	1:0.11971	THB/EUR	1:38.66804
NZD/USD	1:1.39383	TRY/EUR	1:11.19157
SEK/USD	1:8.52297	TWD/EUR	1:32.40545
SGD/USD	1:1.34590	USD/EUR	1:1.16530
THB/USD	1:33.18290	ZAR/EUR	1:17.77239
TRY/USD	1:9.60403	AUD/GBP	1:1.82824
TWD/USD	1:27.80868	CAD/GBP	1:1.70053
ZAR/USD	1:15.25134	CHF/GBP	1:1.25565
AUD/EUR	1:1.54559	EUR/GBP	1:1.18287
BRL/EUR	1:6.57901	HKD/GBP	1:10.71909
CAD/EUR	1:1.43763	JPY/GBP	1:156.78602
CHF/EUR	1:1.06153	KRW/GBP	1:1,610.73198
DKK/EUR	1:7.43897	NOK/GBP	1:11.51497
GBP/EUR	1:0.84540	NZD/GBP	1:1.92125
HKD/EUR	1:9.06192	SEK/GBP	1:11.74806
HUF/EUR	1:360.71481	SGD/GBP	1:1.85519
IDR/EUR	1:16,510.34287	THB/GBP	1:45.73932
INR/EUR	1:87.26224	TWD/GBP	1:38.33148
JPY/EUR	1:132.54698	USD/GBP	1:1.37840

Exchange rates used to translate assets and liabilities in other currencies to USD, GBP or EUR at 31 October 2020 were as follows:

AUD/USD	1:1.41975	KRW/EUR	1:1,321.75561
CAD/USD	1:1.33335	MXN/EUR	1:24.78510
CHF/USD	1:0.91655	NOK/EUR	1:11.13464
EUR/USD	1:0.85664	NZD/EUR	1:1.76252
GBP/USD	1:0.77018	PHP/EUR	1:56.37917
HKD/USD	1:7.75482	PLN/EUR	1:4.61711
JPY/USD	1: 104.43504	SEK/EUR	1:10.36851
MXN/USD	1:21.27750	SGD/EUR	1:1.59060
NOK/USD	1:0.10517	THB/EUR	1:36.30513
NZD/USD	1:1.51309	TRY/EUR	1:9.76494
SEK/USD	1:8.90115	TWD/EUR	1:33.31855
SGD/USD	1:1.36550	USD/EUR	1:1.16736
THB/USD	1:31.16721	ZAR/EUR	1:18.92742
TRY/USD	1:8.38300	AUD/GBP	1:1.83574
TWD/USD	1:28.60330	CAD/GBP	1:1.72402
ZAR/USD	1:16.24880	CHF/GBP	1:1.18510
AUD/EUR	1:1.65379	EUR/GBP	1:1.11226
BRL/EUR	1:6.71654	HKD/GBP	1:10.02699
CAD/EUR	1:1.55315	JPY/GBP	1:135.17017

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 8. Exchange Rates (continued)

Exchange rates used to translate assets and liabilities in other currencies to USD, GBP or EUR at 31 October 2020 were as follows (continued):

CHF/EUR	1:1.06764	KRW/GBP	1:1,467.16745
DKK/EUR	1:7.44508	NOK/GBP	1:12.35960
GBP/EUR	1:0.89907	NZD/GBP	1:1.95642
HKD/EUR	1:9.03321	SEK/GBP	1:11.50919
HUF/EUR	1:366.90038	SGD/GBP	1:1.76559
IDR/EUR	1:17,034.95174	THB/GBP	1:40.29921
INR/EUR	1:86.32355	TWD/GBP	1:36.98407
JPY/EUR	1:121.77337	USD/GBP	1:1.29840

#### 9. Distribution Policy

It is the current intention of the Directors to declare dividends for the Income Share Classes on the Strategic Global Bond Fund, the Investment Grade Global Bond Fund, the High Yield Global Bond Fund, the Absolute Return Bond Fund, the Global Equity Income Fund, the Absolute Return Bond Global Fund, the Global Sustainable Equity Fund, the Global Sustainable Diversified Growth Fund and Short Dated High Yield Global Bond Fund on a quarterly basis on the last Business Days of July, October, January and April.

It is the current intention of the Directors to declare dividends for the Income Share Classes on the Global Diversified Income Fund on a monthly basis on the last Business Day of each month. Dividends will be declared out of the accumulated revenue (consisting of all revenue accrued including interest and dividends) less any applicable expenses. This Fund will operate a dividend calculation policy known as "smoothing" whereby income earned in an interim accounting period need not be distributed immediately and may instead be retained. Any residual income will be distributed at the Fund's annual income allocation date, 31 October of each year.

During the financial year to 31 October 2021 dividends declared were as follows:

	<b>Strategic Global Bond Fund USD</b>	<b>Investment Grade Global Bond Fund USD</b>	<b>High Yield Global Bond Fund USD</b>	<b>Absolute Return Bond Fund GBP</b>	<b>Global Equity Income Fund USD</b>
Distribution					
31 January 2021	206,384	106,189	968,826	407,058	455,827
30 April 2021	83,395	97,489	1,032,984	297,485	959,596
31 July 2021	55,508	90,323	977,495	349,260	735,053
31 October 2021	122,743	82,750	1,003,466	332,698	1,025,670
	<b>468,030</b>	<b>376,751</b>	<b>3,982,771</b>	<b>1,386,501</b>	<b>3,176,146</b>

	<b>Global Sustainable Equity Fund EUR</b>	<b>Global Sustainable Diversified Growth Fund EUR</b>	<b>Short Dated High Yield Global Bond Fund USD</b>
Distribution			
31 January 2021	176	63	263,355
30 April 2021	-	73	262,704
31 July 2021	-	110	255,719
31 October 2021	-	59	237,708
	<b>176</b>	<b>305</b>	<b>1,019,486</b>



# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 9. Distribution Policy (continued)

	<b>Global Diversified Income Fund EUR</b>
Monthly Distribution	
29 November 2020	370,720
31 December 2020	381,114
31 January 2021	392,719
28 February 2021	426,519
29 March 2021	523,945
30 April 2021	561,758
31 May 2021	595,015
28 June 2021	663,086
31 July 2021	691,754
30 August 2021	786,173
30 September 2021	837,015
31 October 2021	1,109,785
	<b>7,339,603</b>

As the Global Equity Market Neutral Fund and the Short Dated Investment Grade Fund hold only Accumulation Share Classes; no dividends were declared for these Funds.

During the financial year to 31 October 2020 dividends declared were as follows:

	<b>Strategic Global Bond Fund USD</b>	<b>Investment Grade Global Bond Fund** USD</b>	<b>High Yield Global Bond Fund USD</b>	<b>Absolute Return Bond Fund GBP</b>	<b>Global Equity Income Fund USD</b>
Distribution					
31 January 2020	187,575	145,116	894,200	820,925	347,341
30 April 2020	113,777	120,665	800,493	594,160	626,376
31 July 2020	245,876	129,441	922,225	545,554	701,987
31 October 2020	224,833	114,638	934,443	450,136	509,778
	<b>772,061</b>	<b>509,860</b>	<b>3,551,361</b>	<b>2,410,775</b>	<b>2,185,482</b>

	<b>Global Sustainable Equity Fund* EUR</b>	<b>Global Sustainable Diversified Growth Fund EUR</b>	<b>Short Dated High Yield Global Bond Fund USD</b>
Distribution			
31 January 2020	48	95	407,777
30 April 2020	1,197	72	295,226
31 July 2020	2,371	106	300,704
31 October 2020	86	57	289,640
	<b>3,702</b>	<b>330</b>	<b>1,293,347</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 9. Distribution Policy (continued)

	Global Diversified Income Fund EUR
Monthly Distribution	
29 November 2019	395,978
31 December 2019	437,594
31 January 2020	455,333
28 February 2020	560,313
29 March 2020	504,316
30 April 2020	506,785
31 May 2020	493,834
28 June 2020	491,017
31 July 2020	559,040
30 August 2020	561,390
30 September 2020	560,799
31 October 2020	789,503
	<b>6,315,902</b>

As the Global Equity Market Neutral Fund and the Short Dated Investment Grade Fund hold only Accumulation Share Classes; no dividends were declared for these Funds.

\*The Global Sustainable Equity Fund launched Share Class B EUR (Income) Unhedged and Class C EUR (Income) Unhedged on 27 February 2020.

\*\*The Investment Grade Global Bond Fund launched Share Class C NOK (Accumulation) Hedged on 10 January 2020.

### 10. Cash and Cash Equivalents and Margin Cash/Bank Overdrafts

Cash at Bank is held with Citibank, N.A. London in the name of Citi Depositary Services Ireland DAC (31 October 2020: Citibank, N.A. London) as the Depositary with the exception of margin cash which is held with Deutsche Bank, Goldman Sachs International, Merrill Lynch International Bank Limited and UBS Limited (31 October 2020: Deutsche Bank AG, Goldman Sachs, Merrill Lynch and UBS Limited) and collateral cash which is held with Barclays Bank Plc, BNP Paribas (London Branch), Citigroup Global Markets Limited, Deutsche Bank AG, Goldman Sachs International and Morgan Stanley (31 October 2020: Barclays Bank Plc, BNP Paribas (London Branch), Citigroup Global Markets Limited, Deutsche Bank AG, Goldman Sachs International and Morgan Stanley). Please refer to Note 17 for collateral held at each counterparty.

The net margin cash exposure per counterparty for the relevant Funds as at 31 October 2021 is shown in the tables below:

Counterparty	Strategic Global Bond Fund USD	Investment Grade Global Bond Fund USD	High Yield Global Bond Fund USD	Absolute Return Bond Fund USD
Merrill Lynch International Bank Limited	12,173,667	198	-	5,243,122
UBS Limited	1,838,691	471,924	-	1,652,146
<b>Total</b>	<b>14,012,358</b>	<b>472,122</b>	<b>-</b>	<b>6,895,268</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 10. Cash and Cash Equivalents and Margin Cash/Bank Overdrafts (continued)

	Global Equity Market Neutral Fund GBP
<b>Counterparty</b>	
Deutsche Bank	1
Goldman Sachs International	(213,171)
Merrill Lynch International Bank Limited	264,833
UBS Limited	1,030,075
<b>Total</b>	<b>1,081,738</b>

The net margin cash exposure per counterparty for the relevant Funds as at 31 October 2020 is shown in the tables below:

	Strategic Global Bond Fund USD	Investment Grade Global Bond Fund USD	High Yield Global Bond Fund USD	Absolute Return Bond Fund USD
<b>Counterparty</b>				
Merrill Lynch International Bank Limited	2,371,998	-	296,823	4,470,691
UBS Limited	1,728,779	1,064,758	-	2,615,839
<b>Total</b>	<b>4,100,777</b>	<b>1,064,758</b>	<b>296,823</b>	<b>7,086,530</b>

	Global Diversified Income Fund EUR	Global Sustainable Diversified Growth Fund EUR	Global Equity Market Neutral Fund GBP
<b>Counterparty</b>			
Deutsche Bank	-	-	1
Goldman Sachs International	-	-	(376,609)
Merrill Lynch International Bank Limited	-	-	(427,392)
UBS Limited	225,490	78,839	496,932
<b>Total</b>	<b>225,490</b>	<b>78,839</b>	<b>(307,068)</b>

Term Deposits are disclosed within Cash and Cash Equivalents and Collateral Cash in the Statement of Financial Position.

Term Deposits were held with following counterparties at 31 October 2021:

	Investment Grade Global Bond Fund GBP	Absolute Return Bond Fund GBP	Global Equity Market Neutral Fund GBP
<b>Counterparty</b>			
BNP Paribas	5,865,259	-	18,450,306
Credit Agricole	-	-	14,664,219
National Bank of Abu Dhabi	-	18,724,234	-
Sumitomo Mitsui Banking Corp	-	-	17,852,224
Sumitomo Mitsui Trust Bank Limited	-	-	18,150,306
<b>Total</b>	<b>5,865,259</b>	<b>18,724,234</b>	<b>69,117,055</b>

Term Deposits were held with following counterparties at 31 October 2020:

	Absolute Return Bond Fund GBP	Global Equity Market Neutral Fund GBP
<b>Counterparty</b>		
BNP Paribas	-	12,422,429
Credit Agricole	-	12,907,786
National Bank of Abu Dhabi	18,552,750	-
Sumitomo Mitsui Banking Corp	-	12,251,623
<b>Total</b>	<b>18,552,750</b>	<b>37,581,838</b>

# **Aegon Asset Management Investment Company (Ireland) Plc**

## **Annual Report and Audited Financial Statements**

**for the financial year ended 31 October 2021**

### **Notes to the Financial Statements (continued)**

#### **11. Fees**

The Company may pay out of the assets of each Fund the fees and expenses payable to the Investment Manager, the Depositary, the Administrator and the Distributor, the fees and expenses of sub-depositaries which will be at normal commercial rates, the fees and expenses of the Directors, any other miscellaneous fees such as, all taxes, company secretarial fees, any costs incurred in respect of meetings of Shareholders and marketing and distribution costs.

Such fees, duties and charges will be charged to each Fund in respect of which they were incurred or, where an expense is not considered by the Directors to be attributable to any one Fund, the expense will be allocated by the Directors with the approval of the Depositary, in such manner and on such basis as the Directors in their discretion deem fair and equitable.

In the case of any fees or expenses of a regular or recurring nature, such as audit fees, the Directors may calculate such fees and expenses on an estimated figure for yearly or other periods in advance and accrue the same in equal proportions over any period.

#### **Administration Fee**

The Investment Manager pays Administration fees on behalf of the Funds. These fees are paid directly by the Investment Manager to the Administrator, Citibank Europe Plc. The Investment Manager is invoiced directly and pays these fees out of the Investment Management fee. The fee payable to the Administrator for the services provided shall not exceed 1% per annum (plus VAT, if any) of the net asset value of the Fund. During the financial year ended 31 October 2021 the fees incurred amounted to USD 1,432,495 (31 October 2020: USD 1,303,806), this amount is included in the Operating Expenses figure in the Statement of Comprehensive Income. At the financial year end USD 121,619 was payable (31 October 2020: USD 97,207), this amount is included in the Investment Management fee payable figure on the Statement of Financial Position.

#### **Transfer Agency Fee**

The fee payable to the Administrator for registration services provided to the Company will not exceed 0.5% per annum (plus VAT, if any) of the net asset value of the Fund. Such fee shall be accrued daily and payable monthly in arrears.

#### **Investment Manager Fee**

The fee payable to the Investment Manager (excluding the Performance Fee) will be no more than 1% per annum of the Net Asset Value of the Strategic Global Bond Fund, the Investment Grade Global Bond Fund, the High Yield Global Bond Fund, the Absolute Return Bond Fund, the Global Equity Income Fund, the Short Dated High Yield Global Bond Fund and the Short Dated Investment Grade Fund including both Income shares and Accumulation shares. The fee payable to the Investment Manager (excluding the Performance Fee) will be no more than 1.5% per annum of the Net Asset Value of the Global Sustainable Equity Fund and the Global Equity Market Neutral Fund including both Income shares and Accumulation shares. The fee payable to the Investment Manager (excluding the Performance Fee) will be no more than 2% per annum of the Net Asset Value of the Global Diversified Income Fund and the Global Sustainable Diversified Growth Fund including both Income shares and Accumulation shares.

Such fees shall be calculated daily and payable monthly in arrears. The Investment Manager shall also be entitled to be reimbursed out of the assets of each Fund for reasonable out-of pocket expenses incurred by the Investment Manager in the performance of its duties.

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 11. Fees (continued)

##### Investment Manager Fee (continued)

The Investment Manager Fee payable are presented in the Statement of Financial Position. The fees incurred are included in the Operating Expenses figure in the Statement of Comprehensive Income.

The following are the Investment Management Fees for the financial year ended 31 October 2021 and 31 October 2020:

		31 October 2021	31 October 2020
	CCY		
Strategic Global Bond Fund	USD	1,740,473	1,963,473
Investment Grade Global Bond Fund	USD	960,478	639,887
High Yield Global Bond Fund	USD	977,788	911,939
Absolute Return Bond Fund	GBP	1,161,660	1,407,597
Global Equity Income Fund	USD	6,066,864	4,173,576
Global Diversified Income Fund	EUR	953,237	910,108
Global Sustainable Equity Fund	EUR	2,125,796	910,408
Global Sustainable Diversified Growth Fund	EUR	61,936	196,716
Global Equity Market Neutral Fund	GBP	707,333	491,733
Short Dated High Yield Global Bond Fund	USD	85,900	99,957
Short Dated Investment Grade Fund <sup>(3)</sup>	GBP	291,863	18

##### Depository and Trustee Fees

The fee payable to the Depository, for custodial services provided to the Company, will not exceed 0.5% per annum of the Net Asset Value of each Fund. The Depository will also be entitled to receive any out-of-pocket expenses incurred (including any transaction charges or sub-Depository fees at normal commercial rates).

The Trustee Fees include safekeeping fees which are transaction based and are payable to the Depository. For all Funds the Depository will be entitled to a minimum fee of £3,000 per annum.

The Depository and Trustee Fees payable are presented in the Statement of Financial Position. The fees incurred are included in the Operating Expenses figure in the Statement of Comprehensive Income.

The following are the Depository and Trustee Fees for the financial year ended 31 October 2021 and 31 October 2020:

		Depository Fee		Trustee Fee	
		31 October 2021	31 October 2020	31 October 2021	31 October 2020
	CCY				
Strategic Global Bond Fund	USD	15,512	-	24,362	44,104
High Yield Global Bond Fund	USD	-	17,878	5,510	29,909
Absolute Return Bond Fund	GBP	-	91,175	58,684	68,633
Global Equity Income Fund	USD	57,765	13,264	76,980	75,851
Global Diversified Income Fund	EUR	14,248	14,249	2,141	37,288
Global Sustainable Equity Fund	EUR	31,246	6,246	22,368	35,632
Global Sustainable Diversified Growth Fund	EUR	-	3,668	-	8,564
Global Equity Market Neutral Fund	GBP	-	4,308	14,634	16,704

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 11. Fees (continued)

#### Performance Fee

In addition to the Investment Manager Fees, a Performance Fee is payable to the Investment Manager of the Global Equity Market Neutral Fund in certain circumstances as outlined in the prospectus. The Investment Manager may agree at its discretion to waive the Performance Fee or a portion of the Performance Fee with respect to certain Shareholders' investment in the Fund. Any such waiver or reduction will not entitle other Shareholders to a similar waiver. The Performance fee shall be payable annually in arrears. Currently there are no share classes which can accrue performance fees.

There was no Performance Fee for the financial year ended 31 October 2021 (31 October 2020: Nil).

#### Distributor Fee

In addition to the preliminary charge that may be paid to the Distributor, the fee payable to the Distributor for its services in the distribution of shares of the Fund shall not exceed 1% per annum of the Net Asset Value attributable to the Class A Shares. The Distributor may, at its sole discretion and in accordance with applicable laws and regulations, (i) pay commission to financial intermediaries including but not limited to sub-distributors, intermediaries and advisers who refer and/or advise prospective investors out of the Distributor's fee as set out above and/or (ii) waive the Distributor Fee for certain prospective investors based on factors deemed appropriate by the Distributor.

The Distributor Fee payable is presented in the Statement of Financial Position. The fees incurred are included in the Operating Expenses figure in the Statement of Comprehensive Income.

The following are the Distributor Fees for the financial year ended 31 October 2021 and 31 October 2020:

		31 October 2021	31 October 2020
	<b>CCY</b>		
Strategic Global Bond Fund	USD	281,129	229,182
Investment Grade Global Bond Fund	USD	71,649	71,456
High Yield Global Bond Fund	USD	312,151	259,095
Absolute Return Bond Fund	GBP	145	119
Global Equity Income Fund	USD	36,970	24,688
Global Diversified Income Fund	EUR	286,215	262,743
Global Sustainable Equity Fund	EUR	20,025	5,843
Global Sustainable Diversified Growth Fund	EUR	702	1,008
Global Equity Market Neutral Fund	GBP	-	-
Short Dated High Yield Global Bond Fund	USD	173	294
Short Dated Investment Grade Fund <sup>(3)</sup>	GBP	-	-

#### Directors' Fees

Only Directors who are not employees of the Aegon group of companies will be entitled to remuneration for their services as Director.

All Directors will be entitled to be reimbursed out of the assets of the Funds for out of pocket expenses incurred in discharging their duties as Directors. The Directors' Fee payable are presented in the Statement of Financial Position. The fees incurred are included in the Operating Expenses figure in the Statement of Comprehensive Income.

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 11. Fees (continued)

##### Directors' Fees (continued)

The following are the Directors' Fees for the financial year ended 31 October 2021 and 31 October 2020:

		31 October 2021	31 October 2020
	CCY		
Strategic Global Bond Fund	USD	7,415	8,171
Investment Grade Global Bond Fund	USD	7,415	8,171
High Yield Global Bond Fund	USD	7,415	8,171
Absolute Return Bond Fund	GBP	5,379	6,305
Global Equity Income Fund	USD	7,415	8,171
Global Diversified Income Fund	EUR	6,363	7,000
Global Sustainable Equity Fund	EUR	6,363	7,000
Global Sustainable Diversified Growth Fund	EUR	6,363	7,000
Global Equity Market Neutral Fund	GBP	5,379	6,305
Short Dated High Yield Global Bond Fund	USD	7,415	8,171
Short Dated Investment Grade Fund <sup>(3)</sup>	GBP	5,379	-

##### Audit Fee

The Audit Fee payable are presented in the Statement of Financial Position. The fees incurred are included in the Operating Expenses figure in the Statement of Comprehensive Income (excluding VAT).

The remuneration for all work carried out by the statutory audit firm for the Company for the financial years ended 31 October 2021 and 31 October 2020 was as follows:

	As at 31 October 2021 EUR	As at 31 October 2020 EUR
Statutory Audit	128,800	127,330
Other Assurance services	-	-
Tax Advisory services	-	-
Other Non-Audit services	-	-

The following are the Audit Fees for the financial years ended 31 October 2021 and 31 October 2020:

		31 October 2021	31 October 2020
	CCY		
Strategic Global Bond Fund	USD	16,719	19,033
High Yield Global Bond Fund	USD	16,719	19,033
Absolute Return Bond Fund	GBP	11,836	14,897
Global Equity Income Fund	USD	16,719	19,033
Global Diversified Income Fund	EUR	9,800	11,994
Global Sustainable Equity Fund	EUR	9,800	11,994
Global Equity Market Neutral Fund	GBP	8,285	10,572

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 11. Fees (continued)

#### Legal Expense

The Legal Expenses are included in the Operating Expenses figure in the Statement of Comprehensive Income. The following are the Legal Expenses for the financial years ended 31 October 2021 and 31 October 2020:

		31 October 2021	31 October 2020
	CCY		
Strategic Global Bond Fund	USD	12,915	14,708
High Yield Global Bond Fund	USD	17,915	4,608
Absolute Return Bond Fund	GBP	13,382	3,607
Global Equity Income Fund	USD	12,915	10,108
Global Diversified Income Fund	EUR	5,810	4,092
Global Sustainable Equity Fund	EUR	5,810	4,092
Global Sustainable Diversified Growth Fund	EUR	-	2,522
Global Equity Market Neutral Fund	GBP	9,382	3,607
Short Dated Investment Grade Fund <sup>(3)</sup>	GBP	-	-

#### Transaction Cost

The Transactions Costs are included in the Operating Expenses figure in the Statement of Comprehensive Income. The following are the Transaction Costs for the financial years ended 31 October 2021 and 31 October 2020:

		31 October 2021	31 October 2020
	CCY		
Strategic Global Bond Fund	USD	51,576	59,560
Investment Grade Global Bond Fund	USD	8,525	6,809
High Yield Global Bond Fund	USD	2,719	2,628
Absolute Return Bond Fund	GBP	45,661	66,572
Global Equity Income Fund	USD	202,527	449,163
Global Diversified Income Fund	EUR	210,697	150,150
Global Sustainable Equity Fund	EUR	366,822	255,038
Global Sustainable Diversified Growth Fund	EUR	18,414	106,950
Global Equity Market Neutral Fund	GBP	31,776	60,956
Short Dated High Yield Global Bond Fund	USD	-	-
Short Dated Investment Grade Fund <sup>(3)</sup>	GBP	-	-



# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 11. Fees (continued)

##### Shareclass Hedging Fee

The Investment Manager pays the Shareclass Hedging Fees for the C classes on behalf of Global Equity Market Neutral Fund and Short Dated High Yield Fund. The Shareclass Hedging Fees are included in the Operating Expenses figure in the Statement of Comprehensive Income. The following are the Shareclass Hedging Fees for the financial years ended 31 October 2021 and 31 October 2020:

		31 October 2021	31 October 2020
	CCY		
Strategic Global Bond Fund	USD	127,920	160,173
Investment Grade Global Bond Fund	USD	128,280	87,645
High Yield Global Bond Fund	USD	76,168	67,274
Absolute Return Bond Fund	GBP	6,319	7,700
Global Diversified Income Fund	EUR	43,697	40,476
Global Sustainable Diversified Growth Fund	EUR	614	4,916
Global Equity Market Neutral Fund	GBP	11	1,132
Short Dated High Yield Global Bond Fund	USD	1,754	1,744

##### Miscellaneous Expenses

Miscellaneous expenses on the Statement of Comprehensive Income include various fees and expenses such as listing, advisory, tax services, regulatory, company secretarial, translation service, overdraft interest, consent fees and preliminary expenses where applicable. Miscellaneous expenses are included in the Operating Expenses figure in the Statement of Comprehensive Income.

The following are the Miscellaneous expenses for the financial years ended 31 October 2021 and 31 October 2020:

		31 October 2021	31 October 2020
	CCY		
Strategic Global Bond Fund	USD	384,754	215,543
Investment Grade Global Bond Fund	USD	194,424	45,951
High Yield Global Bond Fund	USD	191,307	116,095
Absolute Return Bond Fund	GBP	450,819	117,535
Global Equity Income Fund	USD	155,679	163,530
Absolute Return Bond Global Fund <sup>(2)</sup>	GBP	-	297
Absolute Return Bond Constrained Fund <sup>(2)</sup>	EUR	-	7,289
Emerging Market Bond Opportunities Fund <sup>(1)</sup>	USD	-	9,896
Global Diversified Income Fund	EUR	160,262	123,725
Global Sustainable Equity Fund	EUR	123,469	99,660
Global Sustainable Diversified Growth Fund	EUR	23,939	82,089
Global Equity Market Neutral Fund	GBP	382,998	109,446
Short Dated High Yield Global Bond Fund	USD	28,851	9,227
Short Dated Investment Grade Fund <sup>(3)</sup>	GBP	50,999	5

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 11. Fees (continued)

#### Other Charges

The Investment Manager pays the depository, trustee, legal and auditors fees on behalf of the Funds mentioned below and the Fund reimburses the Investment Manager the below amounts.

Investment Grade Global Bond – 5bps of the NAV  
Global Sustainable Diversified Growth – 26bps of the NAV  
Short Dated High Yield Bond – 10bps of the NAV  
Short Dated Investment Grade Bond – 3bps of the NAV

The following are the Other Charges for the financial years ended 31 October 2021 and 31 October 2020.

		31 October 2021	Receivable/ (Payable) as at 31 October 2021
	CCY		
Investment Grade Global Bond Fund	USD	138,460	(55,859)
Global Sustainable Diversified Growth Fund	EUR	29,717	(15,876)
Short Dated High Yield Global Bond Fund	USD	32,474	(10,412)
Short Dated Investment Grade Fund <sup>(3)</sup>	GBP	57,822	(32,948)

		31 October 2021	Receivable/ (Payable) as at 31 October 2020
	CCY		
Investment Grade Global Bond Fund	USD	76,187	60,817
Global Sustainable Diversified Growth Fund	EUR	12,782	(12,782)
Short Dated High Yield Global Bond Fund	USD	37,931	61,040
Short Dated Investment Grade Fund <sup>(3)</sup>	GBP	4	59

<sup>(1)</sup> Aegon Emerging Market Bond Opportunities Fund closed on 13 February 2019.

<sup>(2)</sup> Aegon Absolute Return Bond Global Fund and Aegon Absolute Return Bond Constrained Fund closed on 30 October 2019.

<sup>(3)</sup> Aegon Short Dated Investment Grade Fund was launched on 30 January 2020, closed on 23 September 2020 and re-launched on 4 March 2021.

# Aegon Asset Management Investment Company (Ireland) Plc

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### Notes to the Financial Statements (continued)

#### 12. Risks Associated with Financial Instruments

Risk is inherent in the activities of each Fund but it is managed through a process of ongoing identification, measurement and monitoring, subject to risks limits and other controls. The Funds are exposed to market risk (which includes currency risk, interest rate risk and market price risk), credit risk and liquidity risk arising from the financial instruments it holds.

The main risks arising from financial instruments and the policies for managing these risks are stated below. These policies have been applied throughout the period under review.

##### Market Price

The main risk arising from each Fund's financial instruments is market price. Market price risk is the risk that the value of the Funds' investments will fluctuate as a result of changes in market price caused by factors other than interest rate or foreign currency movements. Market price risk arises mainly from uncertainty about future prices of financial instruments that the Fund might hold. It represents the potential loss the Funds might suffer through holding market positions in the face of price movements. The Funds' investment portfolios are exposed to market price fluctuations, which are monitored by the Investment Manager in pursuance of the stated investment objectives, and policies as set out in the Prospectus. In addition, the Funds are also exposed to unfavourable market price changes of the underlying financial instruments in case of contracts for difference. The Funds may incur a significant loss if the value of the underlying instruments falls below the value of a particular contract.

Adherence to the investment guidelines and to investment and borrowing powers set out in the instrument of incorporation, the Prospectus and UCITS regulations issued by the Central Bank mitigates the risk of excessive exposure per industry to any particular type of security or issuer.

The following tables show the market price exposure per industry for the relevant Funds:

##### Strategic Global Bond Fund

As at 31 October 2021	Asset Backed Securities USD	Corporate Bonds USD	Government Bonds USD	Floating Rate Notes USD
Banks	-	31,141,737	-	5,861,544
Chemicals	-	1,203,000	-	-
Communications	-	6,506,947	-	-
Consumer	-	34,509,546	-	5,338,242
Diversified Financial Services	-	8,711,020	-	-
Energy	-	9,825,750	-	-
Entertainment	-	2,092,730	-	-
Financial	2,202,742	16,349,810	-	1,583,148
Healthcare	-	3,456,679	-	-
Industrial	-	17,085,801	-	2,224,930
Insurance	-	31,265,168	-	-
Pharmaceuticals	-	2,134,754	-	-
Sovereign	-	-	38,734,021	-
Technology	-	8,286,526	-	4,115,217
Telecommunications	-	16,552,300	-	-
Utilities	-	1,713,879	-	-
	<b>2,202,742</b>	<b>190,835,647</b>	<b>38,734,021</b>	<b>19,123,081</b>

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Market Price (continued)

##### Strategic Global Bond Fund (continued)

As at 31 October 2020	Asset Backed Securities USD	Corporate Bonds USD	Government Bonds USD
Banks	-	50,946,304	-
Chemicals	-	2,540,901	-
Communications	-	6,947,775	-
Consumer	1,226,651	35,155,300	-
Diversified Financial Services	-	5,252,363	-
Energy	-	14,173,272	-
Entertainment	-	1,743,036	-
Financial	1,413,104	15,905,114	-
Healthcare	-	1,435,290	-
Industrial	-	13,197,624	-
Insurance	-	16,549,379	-
Iron/Steel	-	1,603,000	-
Mining	-	834,100	-
Pharmaceuticals	-	2,068,051	-
Retail	562,833	-	-
Sovereign	-	-	33,054,767
Technology	-	6,341,206	-
Telecommunications	-	6,840,905	-
Utilities	-	4,437,653	-
	<b>3,202,588</b>	<b>185,971,273</b>	<b>33,054,767</b>

##### Investment Grade Global Bond Fund

As at 31 October 2021	Asset Backed Securities USD	Corporate Bonds USD	Floating Rate Notes USD
Banks	-	54,068,277	-
Chemicals	-	6,395,566	-
Communications	-	8,451,707	-
Consumer	2,018,188	47,417,421	-
Diversified Financial Services	-	13,967,291	-
Energy	-	16,125,275	-
Financial	-	24,326,473	-
Forest Products & Paper	-	3,908,672	-
Healthcare	-	16,356,346	-
Industrial	-	10,215,241	-
Insurance	-	38,674,363	-
Pharmaceuticals	-	18,487,530	-
Retail	-	5,679,261	-
Technology	-	16,345,793	-
Telecommunications	-	8,273,744	-
Utilities	-	29,223,535	1,410,113
	<b>2,018,188</b>	<b>317,916,495</b>	<b>1,410,113</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Market Price (continued)

##### Investment Grade Global Bond Fund (continued)

As at 31 October 2020	Asset Backed Securities USD	Corporate Bonds USD	Floating Rate Notes USD
Banks	-	30,346,775	731,498
Chemicals	-	5,362,322	-
Communications	-	5,655,194	-
Consumer	2,044,081	22,236,474	-
Diversified Financial Services	-	4,803,990	-
Energy	-	12,747,877	-
Financial	-	9,868,698	-
Healthcare	-	13,330,226	-
Industrial	-	5,525,828	1,502,563
Insurance	-	10,021,869	-
Pharmaceuticals	-	10,319,761	-
Retail	-	6,962,102	-
Technology	-	12,446,241	-
Telecommunications	-	7,403,382	-
Utilities	-	15,509,709	-
	<b>2,044,081</b>	<b>172,540,448</b>	<b>2,234,061</b>

##### High Yield Global Bond Fund

As at 31 October 2021	Asset Backed Securities USD	Corporate Bonds USD	Floating Rate Notes USD
Banks	-	6,340,946	-
Chemicals	-	3,114,043	-
Communications	-	5,106,842	-
Consumer	1,415,375	40,793,718	3,150,741
Diversified Financial Services	-	6,274,495	-
Energy	-	16,646,346	-
Entertainment	552,371	4,509,573	998,737
Financial	-	6,017,677	-
Healthcare	-	2,840,619	-
Industrial	-	18,344,612	2,133,020
Insurance	-	969,684	-
Iron/Steel	-	2,123,400	-
Mining	-	3,135,136	-
Pharmaceuticals	-	4,969,377	-
Retail	-	7,024,106	-
Technology	-	3,615,371	1,422,618
Telecommunications	-	13,181,149	-
	<b>1,967,746</b>	<b>145,007,094</b>	<b>7,705,116</b>

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

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### Notes to the Financial Statements (continued)

#### 12. Risks Associated with Financial Instruments (continued)

##### Market Price (continued)

##### High Yield Global Bond Fund (continued)

As at 31 October 2020	Asset Backed Securities USD	Corporate Bonds USD	Floating Rate Notes USD
Banks	-	8,781,513	-
Communications	1,001,881	6,098,822	-
Consumer	1,560,905	31,424,087	676,771
Diversified Financial Services	128,152	6,191,588	-
Energy	-	10,735,016	-
Entertainment	400,100	6,305,119	-
Financial	-	4,846,147	-
Healthcare	-	2,688,698	-
Industrial	-	18,100,292	3,022,583
Iron/Steel	-	2,920,145	-
Mining	-	2,006,171	-
Pharmaceuticals	-	4,333,912	-
Retail	-	3,446,566	-
Technology	-	2,599,406	-
Telecommunications	-	12,301,062	-
	<b>3,091,038</b>	<b>122,778,544</b>	<b>3,699,354</b>

##### Absolute Return Bond Fund

As at 31 October 2021	Asset Backed Securities GBP	Corporate Bonds GBP	Floating Rate Notes GBP
Banks	-	90,010,274	8,497,841
Communications	-	431,018	-
Consumer	626,565	39,742,608	-
Diversified Financial Services	-	9,505,062	-
Energy	-	11,607,233	-
Entertainment	-	3,756,454	-
Financial	1,811,021	29,692,097	1,136,356
Healthcare	-	4,275,338	-
Industrial	-	17,352,449	-
Insurance	-	70,413,568	1,152,603
Mining	-	4,424,578	-
Pharmaceuticals	-	4,515,664	-
Retail	1,384,775	2,276,740	-
Technology	-	3,059,506	-
Telecommunications	-	7,894,538	-
Utilities	-	16,854,178	1,753,726
	<b>3,822,361</b>	<b>315,811,305</b>	<b>12,540,526</b>

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Market Price (continued)

##### Absolute Return Bond Fund (continued)

As at 31 October 2020	Asset Backed Securities GBP	Corporate Bonds GBP	Government Bonds GBP	Floating Rate Notes GBP
Banks	-	109,340,022	-	6,313,601
Communications	-	3,683,458	-	-
Consumer	558,329	46,211,513	-	-
Diversified Financial Services	-	12,135,099	-	-
Energy	-	9,296,100	-	-
Entertainment	1,716,900	1,603,663	-	-
Financial	3,892,558	15,841,618	-	2,265,118
Healthcare	-	1,897,632	-	-
Industrial	-	21,579,523	-	-
Insurance	-	56,351,605	-	-
Mining	-	2,747,673	-	-
Pharmaceuticals	-	9,283,918	-	-
Retail	1,903,358	7,337,499	-	-
Sovereign	-	-	11,504,791	-
Technology	-	2,796,582	-	-
Telecommunications	-	6,870,175	-	-
Utilities	-	24,137,268	-	-
	<b>8,071,145</b>	<b>331,113,348</b>	<b>11,504,791</b>	<b>8,578,719</b>

##### Global Equity Income Fund

As at 31 October 2021	Equity USD	Equity - UK Large Cap USD	Equity - UK Small Cap USD	REIT - UK Small Cap USD
Banks	108,958,174	-	-	-
Chemicals	34,341,895	-	-	-
Consumer	148,972,427	7,794,953	-	-
Diversified Financial Services	15,236,859	-	-	-
Energy	9,920,935	-	-	-
Financial	-	-	-	9,921,455
Industrial	113,354,687	-	-	-
Insurance	53,501,755	-	10,307,728	-
Iron/Steel	7,576,880	-	-	-
Mining	-	12,171,460	-	-
Pharmaceuticals	24,468,056	24,586,368	-	-
Retail	8,965,682	-	-	-
Technology	185,711,747	-	-	-
Utilities	35,899,153	-	-	-
	<b>746,908,250</b>	<b>44,552,781</b>	<b>10,307,728</b>	<b>9,921,455</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Market Price (continued)

##### Global Equity Income Fund (continued)

As at 31 October 2020	Equity USD	Equity - UK Large Cap USD	Equity - UK Small Cap USD	REIT - UK Small Cap USD
Banks	46,288,047	-	-	-
Chemicals	45,278,923	-	-	-
Consumer	103,969,051	4,994,260	-	-
Diversified Financial Services	10,461,971	-	-	-
Energy	5,876,775	-	-	-
Financial	-	-	-	5,543,242
Industrial	103,038,610	-	-	-
Insurance	45,318,991	-	8,276,195	-
Iron/Steel	3,321,054	-	-	-
Mining	-	10,754,681	-	-
Pharmaceuticals	31,367,947	25,741,289	-	-
Retail	12,060,784	-	-	-
Technology	139,055,985	-	-	-
Utilities	39,141,965	-	-	-
	<b>585,180,103</b>	<b>41,490,230</b>	<b>8,276,195</b>	<b>5,543,242</b>

##### Global Diversified Income Fund

As at 31 October 2021	Corporate Bonds EUR	Government Bonds EUR	Equity EUR	Equity - UK Large Cap EUR	Equity - UK Small Cap EUR
Banks	19,544,385	-	11,806,584	-	970,404
Chemicals	1,396,975	-	582,681	-	-
Communications	510,340	-	1,458,842	-	-
Consumer	10,380,477	-	5,782,166	890,312	1,945,424
Diversified Financial Services	1,381,933	-	-	3,260,587	4,649,079
Energy	2,947,803	-	-	-	-
Entertainment	1,101,234	-	-	-	-
Financial	2,340,203	-	9,115,705	1,330,223	10,261,663
Industrial	2,367,048	-	10,202,143	-	12,781
Insurance	6,623,554	-	6,540,577	2,079,431	4,313,925
Iron/Steel	547,915	-	-	-	-
Mining	511,129	-	-	3,563,671	-
Pharmaceuticals	781,767	-	1,940,782	3,498,118	-
Sovereign	-	3,499,904	-	-	-
Technology	-	-	6,021,799	-	-
Telecommunications	4,849,399	-	1,642,952	-	-
Utilities	-	-	17,810,043	5,075,574	-
	<b>55,284,162</b>	<b>3,499,904</b>	<b>72,904,274</b>	<b>19,697,916</b>	<b>22,153,276</b>



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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Market Price (continued)

#### Global Diversified Income Fund (continued)

As at 31 October 2021	Floating Rate Notes EUR	REIT - UK Small Cap EUR	Overseas REIT EUR
Banks	-	-	-
Chemicals	-	-	-
Communications	-	-	-
Consumer	1,593,481	-	-
Diversified Financial Services	-	-	-
Energy	-	-	-
Entertainment	-	-	-
Financial	-	1,694,292	7,515,488
Industrial	-	-	-
Insurance	-	-	-
Iron/Steel	-	-	-
Mining	-	-	-
Pharmaceuticals	-	-	-
Sovereign	-	-	-
Technology	-	-	-
Telecommunications	-	-	-
Utilities	-	-	-
	<b>1,593,481</b>	<b>1,694,292</b>	<b>7,515,488</b>

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### Notes to the Financial Statements (continued)

#### 12. Risks Associated with Financial Instruments (continued)

##### Market Price (continued)

##### Global Diversified Income Fund (continued)

As at 31 October 2020	Asset backed Securities EUR	Corporate Bonds EUR	Equity EUR	Equity - UK Large Cap EUR	Equity - UK Small Cap EUR
Banks	-	21,717,365	3,683,233	-	-
Chemicals	-	1,014,204	1,688,225	-	-
Communications	-	1,298,506	-	-	-
Consumer	-	9,058,589	4,951,412	841,772	-
Diversified	-	-	267,459	-	-
Diversified Financial Services	-	852,611	-	-	-
Energy	-	4,508,709	789,323	-	-
Entertainment	171,371	1,918,253	-	-	-
Financial	-	3,454,113	7,981,361	2,881,164	11,058,419
Healthcare	-	1,104,130	-	-	-
Industrial	-	3,441,438	12,062,512	-	35,086
Insurance	-	5,800,329	2,818,601	1,396,980	2,739,928
Iron/Steel	-	947,017	-	-	-
Mining	-	1,310,919	-	633,714	-
Pharmaceuticals	-	1,847,523	3,418,104	1,798,376	-
Retail	-	-	394,888	-	-
Sovereign	-	-	-	-	-
Technology	-	-	5,625,247	-	-
Telecommunications	-	3,131,857	2,387,197	-	-
Utilities	-	-	10,531,178	3,340,790	-
	<b>171,371</b>	<b>61,405,563</b>	<b>56,598,740</b>	<b>10,892,796</b>	<b>13,833,433</b>

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Market Price (continued)

#### Global Diversified Income Fund (continued)

As at 31 October 2020	Government Bonds EUR	Floating Rate Notes EUR	Investment Funds - Non Bond EUR	REIT - UK Small Cap EUR	Overseas REIT EUR
Banks	-	-	-	-	-
Chemicals	-	-	-	-	-
Communications	-	-	-	-	-
Consumer	-	-	-	-	-
Diversified	-	-	-	-	-
Diversified Financial Services	-	-	-	-	-
Energy	-	-	-	-	-
Entertainment	-	-	-	-	-
Financial	-	-	803,860	749,400	8,401,027
Healthcare	-	-	-	-	-
Industrial	-	398,149	-	-	-
Insurance	-	-	-	-	-
Iron/Steel	-	-	-	-	-
Mining	-	-	-	-	-
Pharmaceuticals	-	-	-	-	-
Retail	-	-	-	-	-
Sovereign	1,290,650	-	-	-	-
Technology	-	-	-	-	-
Telecommunications	-	-	-	-	-
Utilities	-	-	-	-	-
	<b>1,290,650</b>	<b>398,149</b>	<b>803,860</b>	<b>749,400</b>	<b>8,401,027</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Market Price (continued)

##### Global Sustainable Equity Fund

As at 31 October 2021	Equities EUR	Equity - UK Large Cap EUR	Equity - UK Small Cap EUR
Banks	18,172,172	-	-
Communications	10,091,531	-	10,673,311
Consumer	90,518,379	15,460,689	4,262,123
Energy	20,016,244	-	8,496,512
Healthcare	55,277,171	-	-
Industrial	112,339,905	-	-
Pharmaceuticals	17,179,876	9,758,903	-
Retail	9,726,278	-	-
Technology	92,591,559	-	-
	<b>425,913,115</b>	<b>25,219,592</b>	<b>23,431,946</b>

As at 31 October 2020	Equities EUR	Equity - UK Large Cap EUR	Equity - UK Small Cap EUR
Banks	6,155,631	-	-
Chemicals	5,619,549	-	-
Communications	-	-	4,668,621
Consumer	46,274,384	7,679,285	2,020,388
Energy	12,308,899	-	-
Healthcare	32,421,765	-	-
Industrial	48,423,861	-	-
Pharmaceuticals	9,471,012	5,567,213	-
Retail	9,875,140	-	-
Technology	31,362,302	-	-
	<b>201,912,543</b>	<b>13,246,498</b>	<b>6,689,009</b>

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Market Price (continued)

##### Global Sustainable Diversified Growth Fund

As at 31 October 2021	Corporate Bonds EUR	Equity EUR	Equity - UK Large Cap EUR	Equity - UK Small Cap EUR	Government Bonds EUR
Banks	457,000	256,864	-	-	-
Chemicals	-	72,156	-	-	-
Communications	-	35,444	-	43,730	-
Consumer	372,307	789,071	121,007	17,034	-
Diversified Financial Services	-	66,133	262,043	580,997	-
Energy	-	288,603	-	35,217	-
Financial	191,685	443,994	102,472	1,227,714	-
Healthcare	-	319,239	88,190	-	-
Industrial	-	1,049,282	-	-	-
Insurance	-	80,397	-	-	-
Pharmaceuticals	-	162,062	168,725	-	-
Retail	-	44,084	-	-	-
Sovereign	-	-	-	-	1,262,955
Technology	-	615,595	-	-	-
Telecommunications	199,735	37,144	-	-	-
Utilities	125,401	735,300	468,155	72,735	-
	<b>1,346,128</b>	<b>4,995,368</b>	<b>1,210,592</b>	<b>1,977,427</b>	<b>1,262,955</b>

As at 31 October 2021	Overseas REIT EUR
Banks	-
Chemicals	-
Communications	-
Consumer	-
Diversified Financial Services	-
Energy	-
Financial	632,067
Healthcare	-
Industrial	-
Insurance	-
Pharmaceuticals	-
Retail	-
Sovereign	-
Technology	-
Telecommunications	-
Utilities	-
	<b>632,067</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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### Notes to the Financial Statements (continued)

#### 12. Risks Associated with Financial Instruments (continued)

##### Market Price (continued)

##### Global Sustainable Diversified Growth Fund (continued)

As at 31 October 2020	Corporate Bonds EUR	Equity EUR	Equity - UK Large Cap EUR	Equity - UK Small Cap EUR	Government Bonds EUR
Banks	945,331	103,773	-	-	-
Chemicals	-	107,737	-	-	-
Communications	98,969	-	-	65,944	-
Consumer	71,390	661,626	122,645	-	-
Diversified Financial Services	85,345	18,363	-	-	-
Energy	-	373,783	119,423	-	-
Financial	217,199	270,398	436,102	1,352,333	-
Healthcare	-	153,770	-	-	-
Industrial	94,850	810,348	-	-	-
Insurance	240,633	39,448	-	-	-
Pharmaceuticals	-	150,700	98,920	-	-
Retail	-	88,002	-	-	-
Sovereign	-	-	-	-	1,705,728
Technology	-	478,214	-	-	-
Utilities	111,808	588,236	410,023	-	-
	<b>1,865,525</b>	<b>3,844,398</b>	<b>1,187,113</b>	<b>1,418,277</b>	<b>1,705,728</b>

As at 31 October 2020	Investment Funds - Non Bond EUR	Overseas REIT EUR
Banks	-	-
Chemicals	-	-
Communications	-	-
Consumer	-	-
Diversified Financial Services	-	-
Energy	-	-
Financial	327,456	254,809
Healthcare	-	-
Industrial	-	-
Insurance	-	-
Pharmaceuticals	-	-
Retail	-	-
Sovereign	-	-
Technology	-	-
Utilities	-	-
	<b>327,456</b>	<b>254,809</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 12. Risks Associated with Financial Instruments (continued)

##### Market Price (continued)

##### Global Equity Market Neutral Fund

As at 31 October 2021	Equity GBP	Equity - UK Small Cap GBP	Contracts for Difference GBP
Banks	2,535,080	-	3,847
Communications	5,002,262	1,568,109	47,718
Consumer	2,887,610	-	138,997
Diversified Financial Services	-	-	(112,361)
Energy	2,179,323	-	61,028
Healthcare	1,318,562	-	3,530
Industrial	9,765,088	-	(6,970)
Insurance	-	-	(24,598)
Mining	-	-	(14,942)
Pharmaceuticals	1,400,534	-	18,571
Retail	1,185,462	1,011,641	48,887
Technology	5,331,332	475,686	(68,711)
Utilities	-	-	68,729
	<b>31,605,253</b>	<b>3,055,436</b>	<b>163,725</b>

As at 31 October 2020	Equity GBP	Equity - UK Small Cap GBP	Contracts for Difference GBP
Banks	919,068	-	(4,873)
Communications	2,542,987	892,719	(124,521)
Consumer	4,302,298	-	395,718
Energy	1,623,796	-	19,602
Healthcare	2,328,560	-	198,819
Industrial	5,755,806	-	10,532
Pharmaceuticals	1,042,576	-	-
Retail	1,781,694	-	45,424
Technology	2,916,619	-	300,329
Utilities	955,741	-	73,890
	<b>24,169,145</b>	<b>892,719</b>	<b>914,920</b>

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Market Price (continued)

#### Short Dated High Yield Global Bond Fund

As at 31 October 2021	Asset Backed Securities USD	Corporate Bonds USD	Floating Rate Notes USD
Banks	-	729,964	-
Chemicals	-	199,276	-
Communications	-	1,008,885	-
Consumer	404,922	7,584,860	-
Diversified Financial Services	-	1,200,911	-
Energy	-	1,231,887	-
Entertainment	-	1,415,793	-
Financial	-	2,167,211	-
Healthcare	-	225,583	-
Industrial	-	5,454,767	351,305
Insurance	-	211,109	-
Iron/Steel	-	488,937	-
Mining	-	206,909	-
Pharmaceuticals	-	1,245,976	-
Retail	-	1,631,870	-
Technology	-	262,356	237,103
Telecommunications	-	1,395,286	-
	<b>404,922</b>	<b>26,661,580</b>	<b>588,408</b>

As at 31 October 2020	Asset Backed Securities USD	Corporate Bonds USD	Floating Rate Notes USD
Banks	-	2,037,040	-
Communications	466,310	1,787,129	-
Consumer	183,542	7,767,350	-
Diversified Financial Services	58,251	1,181,119	-
Energy	-	1,216,695	-
Entertainment	133,367	1,015,538	-
Financial	-	2,878,566	-
Healthcare	-	747,809	-
Industrial	-	5,020,156	694,733
Insurance	-	666,057	-
Iron/Steel	-	674,437	-
Mining	-	1,080,897	-
Pharmaceuticals	-	1,243,332	-
Retail	-	869,699	-
Technology	-	252,123	-
Telecommunications	-	1,512,951	-
Utilities	-	262,390	-
	<b>841,470</b>	<b>30,213,288</b>	<b>694,733</b>



# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Market Price (continued)

#### Short Dated Investment Grade Fund

As at 31 October 2021	Asset Backed Securities GBP	Floating Rate Notes GBP
Banks	92,106,578	6,079,860
Communications	9,300,577	-
Consumer	48,425,413	-
Diversified Financial Services	14,362,442	-
Energy	2,357,752	-
Entertainment	2,210,741	-
Financial	47,584,980	-
Healthcare	5,542,226	-
Industrial	19,134,630	-
Insurance	49,693,542	-
Pharmaceuticals	8,614,018	-
Technology	11,455,332	-
Telecommunications	2,221,206	-
Utilities	14,111,062	-
	<b>327,120,499</b>	<b>6,079,860</b>

\* Aegon Short Dated Investment Grade Fund re-launched on 4 March 2021.

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Annual Report and Audited Financial Statements  
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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Foreign Currency Risk

Foreign currency risk is the risk that the value of the Funds' investments will fluctuate as a result of changes in foreign currency exchange rates.

For the Funds where an element of the investment portfolio is denominated in currencies other than the base currency of the Fund, the Statement of Financial Position can be affected by movements in exchange rates. The Investment Manager may seek to manage exposure to currency movements by using forward foreign currency contracts or by hedging the Fund currency value of investments that are priced in other currencies. Income received in other currencies is converted to Fund currency on or near the date of receipt.

The gross foreign currency exposure for the relevant Funds is shown in the following tables:

#### Strategic Global Bond Fund

As at 31 October 2021

	Monetary exposures USD	Non-monetary exposures USD	Total USD
<b>Assets</b>			
Australian Dollar	6,609,897	-	6,609,897
Canadian Dollar	529,092	-	529,092
Euro	194,636,128	-	194,636,128
Japanese Yen	147,000	-	147,000
New Zealand Dollar	115,976	-	115,976
Norwegian Krone	16,386	-	16,386
Sterling	67,929,416	-	67,929,416
Swedish Krona	222,535	-	222,535
Swiss Franc	5,089,842	-	5,089,842
US Dollar	117,942,870	-	117,942,870
	<b>393,239,142</b>	<b>-</b>	<b>393,239,142</b>
<b>Liabilities</b>			
Australian Dollar	(6,752,347)	-	(6,752,347)
Canadian Dollar	(307,429)	-	(307,429)
Euro	(181,106)	-	(181,106)
Sterling	(48,553,397)	-	(48,553,397)
Swiss Franc	(30,384)	-	(30,384)
US Dollar	(75,621,514)	-	(75,621,514)
	<b>(131,446,177)</b>	<b>-</b>	<b>(131,446,177)</b>

As at 31 October 2020

	Monetary exposures USD	Non-monetary exposures USD	Total USD
<b>Assets</b>			
Australian Dollar	7,852,012	-	7,852,012
Canadian Dollar	324,952	-	324,952
Euro	183,184,930	-	183,184,930
Japanese Yen	154,781	-	154,781
New Zealand Dollar	4,514,258	-	4,514,258
Norwegian Krone	13,518	-	13,518
Sterling	53,215,497	-	53,215,497
Swedish Krona	215,408	-	215,408
Swiss Franc	2,366,201	-	2,366,201
US Dollar	108,208,836	-	108,208,836
	<b>360,050,393</b>	<b>-</b>	<b>360,050,393</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Foreign Currency Risk (continued)

##### Strategic Global Bond Fund (continued)

	Monetary exposures	Non-monetary exposures	Total
<b>Liabilities</b>			
Australian Dollar	(7,326,925)	-	(7,326,925)
Euro	(6,298,270)	-	(6,298,270)
New Zealand Dollar	(4,183,981)	-	(4,183,981)
Sterling	(39,264,364)	-	(39,264,364)
US Dollar	(71,134,693)	-	(71,134,693)
	<b>(128,208,233)</b>	<b>-</b>	<b>(128,208,233)</b>

##### Investment Grade Global Bond Fund

#### As at 31 October 2021

	Monetary exposures USD	Non-monetary exposures USD	Total USD
<b>Assets</b>			
Euro	121,657,011	-	121,657,011
Norwegian Krone	14,949	-	14,949
Sterling	100,061,407	-	100,061,407
US Dollar	226,123,352	-	226,123,352
	<b>447,856,719</b>	<b>-</b>	<b>447,856,719</b>
<b>Liabilities</b>			
Euro	(1,464,251)	-	(1,464,251)
Sterling	(159,762)	-	(159,762)
US Dollar	(115,894,167)	-	(115,894,167)
	<b>(117,518,180)</b>	<b>-</b>	<b>(117,518,180)</b>

#### As at 31 October 2020

	Monetary exposures USD	Non-monetary exposures USD	Total USD
<b>Assets</b>			
Euro	84,984,911	-	84,984,911
Norwegian Krone	12,837	-	12,837
Sterling	87,153,146	-	87,153,146
US Dollar	101,366,159	-	101,366,159
	<b>273,517,053</b>	<b>-</b>	<b>273,517,053</b>
<b>Liabilities</b>			
Euro	(2,164,042)	-	(2,164,042)
Sterling	(129)	-	(129)
US Dollar	(91,523,448)	-	(91,523,448)
	<b>(93,687,619)</b>	<b>-</b>	<b>(93,687,619)</b>

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 12. Risks Associated with Financial Instruments (continued)

##### Foreign Currency Risk (continued)

##### High Yield Global Bond Fund

As at 31 October 2021

	Monetary exposures USD	Non-monetary exposures USD	Total USD
<b>Assets</b>			
Australian Dollar	26	-	26
Canadian Dollar	13	-	13
Euro	89,826,489	-	89,826,489
Sterling	32,466,718	-	32,466,718
Swiss Franc	11,273,629	-	11,273,629
US Dollar	85,536,223	-	85,536,223
	<b>219,103,098</b>	<b>-</b>	<b>219,103,098</b>
<b>Liabilities</b>			
Euro	(1,541,662)	-	(1,541,662)
Sterling	(35,273)	-	(35,273)
Swiss Franc	(5,136)	-	(5,136)
US Dollar	(62,347,412)	-	(62,347,412)
	<b>(63,929,483)</b>	<b>-</b>	<b>(63,929,483)</b>

As at 31 October 2020

	Monetary exposures USD	Non-monetary exposures USD	Total USD
<b>Assets</b>			
Australian Dollar	24	-	24
Euro	72,161,268	-	72,161,268
Sterling	27,909,501	-	27,909,501
Swiss Franc	11,156,590	-	11,156,590
US Dollar	66,614,203	-	66,614,203
	<b>177,841,586</b>	<b>-</b>	<b>177,841,586</b>
<b>Liabilities</b>			
Euro	(1,017,130)	-	(1,017,130)
Sterling	(21,663)	-	(21,663)
US Dollar	(45,658,015)	-	(45,658,015)
	<b>(46,696,808)</b>	<b>-</b>	<b>(46,696,808)</b>

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 12. Risks Associated with Financial Instruments (continued)

##### Foreign Currency Risk (continued)

##### Absolute Return Bond Fund

As at 31 October 2021

	Monetary exposures GBP	Non-monetary exposures GBP	Total GBP
<b>Assets</b>			
Australian Dollar	392,982	-	392,982
Canadian Dollar	611,617	-	611,617
Euro	76,595,734	-	76,595,734
Japanese Yen	637,812	-	637,812
New Zealand Dollar	474,825	-	474,825
Norwegian Krone	581,573	-	581,573
Sterling	350,198,382	-	350,198,382
Swedish Krona	727,532	-	727,532
Swiss Franc	713,317	-	713,317
US Dollar	61,635,803	-	61,635,803
	<b>492,569,577</b>	<b>-</b>	<b>492,569,577</b>
<b>Liabilities</b>			
Australian Dollar	(255,228)	-	(255,228)
Canadian Dollar	(480,379)	-	(480,379)
Euro	(65,074,321)	-	(65,074,321)
Sterling	(4,294,738)	-	(4,294,738)
US Dollar	(58,937,469)	-	(58,937,469)
	<b>(129,042,135)</b>	<b>-</b>	<b>(129,042,135)</b>

As at 31 October 2020

	Monetary exposures GBP	Non-monetary exposures GBP	Total GBP
<b>Assets</b>			
Australian Dollar	4,640,451	-	4,640,451
Canadian Dollar	703,251	-	703,251
Euro	102,551,229	-	102,551,229
Japanese Yen	737,472	-	737,472
New Zealand Dollar	466,597	-	466,597
Norwegian Krone	1,057,868	-	1,057,868
Sterling	383,052,718	-	383,052,718
Swedish Krona	749,701	-	749,701
Swiss Franc	672,388	-	672,388
US Dollar	48,817,174	-	48,817,174
	<b>543,448,849</b>	<b>-</b>	<b>543,448,849</b>
<b>Liabilities</b>			
Australian Dollar	(3,636,588)	-	(3,636,588)
Euro	(95,083,405)	-	(95,083,405)
Sterling	(2,440,041)	-	(2,440,041)
US Dollar	(45,561,580)	-	(45,561,580)
	<b>(146,721,614)</b>	<b>-</b>	<b>(146,721,614)</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Foreign Currency Risk (continued)

##### Global Equity Income Fund

As at 31 October 2021

	Monetary exposures USD	Non-monetary exposures USD	Total USD
<b>Assets</b>			
Australian Dollar	75	30,562,833	30,562,908
Canadian Dollar	87	-	87
Euro	108,748,927	77,863,787	186,612,714
Hong Kong Dollar	172,406	19,102,191	19,274,597
Japanese Yen	469,657	28,697,295	29,166,952
Norwegian Krone	815,209	18,364,572	19,179,781
Singapore Dollar	74	21,615,970	21,616,044
South Korean Won	62,017	14,117,322	14,179,339
Sterling	10,580,640	54,860,509	65,441,149
Swedish Krona	11	-	11
Swiss Franc	38	51,025,974	51,026,012
Taiwan Dollar	-	25,905,279	25,905,279
US Dollar	8,178,830	459,653,027	467,831,857
	<b>129,027,971</b>	<b>801,768,759</b>	<b>930,796,730</b>
<b>Liabilities</b>			
Australian Dollar	(4,505,456)	-	(4,505,456)
Euro	(1,051,295)	-	(1,051,295)
Hong Kong Dollar	(1,389,908)	-	(1,389,908)
Japanese Yen	(4,143,634)	-	(4,143,634)
Norwegian Krone	(2,779,757)	-	(2,779,757)
Singapore Dollar	(15,133,167)	-	(15,133,167)
Sterling	(9,546,562)	-	(9,546,562)
Swiss Franc	(7,308,741)	-	(7,308,741)
US Dollar	(65,560,948)	-	(65,560,948)
	<b>(111,419,468)</b>	<b>-</b>	<b>(111,419,468)</b>

As at 31 October 2020

	Monetary exposures USD	Non-monetary exposures USD	Total USD
<b>Assets</b>			
Australian Dollar	71	18,310,038	18,310,109
Canadian Dollar	81	-	81
Euro	85,172,608	62,196,351	147,368,959
Hong Kong Dollar	146,669	26,517,094	26,663,763
Japanese Yen	483,298	36,341,536	36,824,834
Singapore Dollar	121,590	13,751,693	13,873,283
Sterling	8,492,559	49,766,425	58,258,984
Swedish Krona	11	-	11
Swiss Franc	115	41,062,721	41,062,836
Taiwan Dollar	438,360	23,600,222	24,038,582
US Dollar	4,056,862	363,400,448	367,457,310
	<b>98,912,224</b>	<b>634,946,528</b>	<b>733,858,752</b>

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Foreign Currency Risk (continued)

##### Global Equity Income Fund (continued)

##### As at 31 October 2020 (continued)

	Monetary exposures USD	Non-monetary exposures USD	Total USD
<b>Liabilities</b>			
Australian Dollar	(2,793,346)	-	(2,793,346)
Euro	(11,634)	-	(11,634)
Hong Kong Dollar	(1,723,003)	-	(1,723,003)
Japanese Yen	(5,467,333)	-	(5,467,333)
Singapore Dollar	(13,018,577)	-	(13,018,577)
Sterling	(8,535,382)	-	(8,535,382)
Swiss Franc	(6,006,495)	-	(6,006,495)
US Dollar	(49,066,316)	-	(49,066,316)
	<b>(86,622,086)</b>	<b>-</b>	<b>(86,622,086)</b>

##### Global Diversified Income Fund

##### As at 31 October 2021

	Monetary exposures EUR	Non-monetary exposures EUR	Total EUR
<b>Assets</b>			
Australian Dollar	65	2,477,878	2,477,943
Canadian Dollar	70	-	70
Danish Krone	13	-	13
Euro	73,191,660	36,017,906	109,209,566
Hong Kong Dollar	17,238	1,012,916	1,030,154
Indian Rupee	3,691,640	-	3,691,640
Indonesian Rupiah	5,944,879	-	5,944,879
Japanese Yen	3,173,241	3,123,991	6,297,232
Mexican Peso	4,761,645	-	4,761,645
New Zealand Dollar	62	1,044,594	1,044,656
Norwegian Krone	131,376	2,959,388	3,090,764
Singapore Dollar	1,665,736	1,846,969	3,512,705
South African Rand	6	-	6
South Korean Won	6,068	1,381,392	1,387,460
Sterling	22,818,348	41,838,411	64,656,759
Swedish Krona	10	3,066,981	3,066,991
Swiss Franc	94	2,409,071	2,409,165
Taiwan Dollar	1	3,588,204	3,588,205
Turkish Lira	104	-	104
US Dollar	37,539,492	13,987,765	51,527,257
Chinese Yuan	7,607,096	-	7,607,096
	<b>160,548,844</b>	<b>114,755,466</b>	<b>275,304,310</b>

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Foreign Currency Risk (continued)

##### Global Diversified Income Fund (continued)

As at 31 October 2021 (continued)

	Monetary exposures EUR	Non-monetary exposures EUR	Total EUR
<b>Liabilities</b>			
Australian Dollar	(2,508,601)	-	(2,508,601)
Euro	(2,871,848)	-	(2,871,848)
Japanese Yen	(6,173,203)	-	(6,173,203)
New Zealand Dollar	(982,838)	-	(982,838)
Norwegian Krone	(2,758,185)	-	(2,758,185)
Singapore Dollar	(8,211,262)	-	(8,211,262)
South Korean Won	(1,463,320)	-	(1,463,320)
Sterling	(58,879)	-	(58,879)
Swedish Krona	(3,240,387)	-	(3,240,387)
Swiss Franc	(4,772,378)	-	(4,772,378)
Taiwan Dollar	(10,718,816)	-	(10,718,816)
US Dollar	(42,292,861)	-	(42,292,861)
	<b>(86,052,578)</b>	<b>-</b>	<b>(86,052,578)</b>

As at 31 October 2020

	Monetary exposures EUR	Non-monetary exposures EUR	Total EUR
<b>Assets</b>			
Australian Dollar	60	1,481,877	1,481,937
Canadian Dollar	64	-	64
Danish Krone	13	-	13
Euro	77,860,130	18,145,205	96,005,335
Hong Kong Dollar	6,895	4,245,477	4,252,372
Indonesian Rupiah	28,850	-	28,850
Japanese Yen	2,886,684	5,756,681	8,643,365
Mexican Peso	93,462	-	93,462
New Zealand Dollar	57	3,039,049	3,039,106
Singapore Dollar	1,474,425	3,392,585	4,867,010
South African Rand	5	-	5
Sterling	26,986,868	24,691,143	51,678,011
Swedish Krona	10	-	10
Swiss Franc	93	737,804	737,897
Taiwan Dollar	22,150	5,042,264	5,064,414
Turkish Lira	120	-	120
US Dollar	33,941,809	14,792,884	48,734,693
	<b>143,301,695</b>	<b>81,324,969</b>	<b>224,626,664</b>
<b>Liabilities</b>			
Australian Dollar	(1,446,564)	-	(1,446,564)
Euro	(3,808,854)	-	(3,808,854)
Hong Kong Dollar	(3,971,667)	-	(3,971,667)
Japanese Yen	(2,106,971)	-	(2,106,971)
New Zealand Dollar	(2,975,382)	-	(2,975,382)
Singapore Dollar	(9,399,559)	-	(9,399,559)
Swiss Franc	(586,904)	-	(586,904)
Taiwan Dollar	(7,327,477)	-	(7,327,477)
US Dollar	(35,359,491)	-	(35,359,491)
	<b>(66,982,869)</b>	<b>-</b>	<b>(66,982,869)</b>



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## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 12. Risks Associated with Financial Instruments (continued)

##### Foreign Currency Risk (continued)

##### Global Sustainable Equity Fund

As at 31 October 2021

	Monetary exposures EUR	Non-monetary exposures EUR	Total EUR
<b>Assets</b>			
Australian Dollar	65	20,368,681	20,368,746
Canadian Dollar	21,146	8,757,523	8,778,669
Danish Krone	13	13,597,780	13,597,793
Euro	29,062,803	70,894,320	99,957,123
Hong Kong Dollar	11	-	11
Japanese Yen	3,212,393	35,487,916	38,700,309
Norwegian Krone	10	10,427,449	10,427,459
Sterling	1,216,804	48,651,538	49,868,342
Swedish Krona	86	-	86
Swiss Franc	94	9,726,278	9,726,372
Taiwan Dollar	-	16,353,345	16,353,345
US Dollar	15,122	240,299,823	240,314,945
	<b>33,528,547</b>	<b>474,564,653</b>	<b>508,093,200</b>
<b>Liabilities</b>			
Euro	(1,001,647)	-	(1,001,647)
Japanese Yen	(3,154,406)	-	(3,154,406)
Sterling	(777,772)	-	(777,772)
	<b>(4,933,825)</b>	<b>-</b>	<b>(4,933,825)</b>

As at 31 October 2020

	Monetary exposures EUR	Non-monetary exposures EUR	Total EUR
<b>Assets</b>			
Australian Dollar	60	5,522,558	5,522,618
Canadian Dollar	13,935	7,391,652	7,405,587
Danish Krone	13	-	13
Euro	8,526,980	32,886,177	41,413,157
Hong Kong Dollar	11	3,582,181	3,582,192
Japanese Yen	24,981	21,598,155	21,623,136
Norwegian Krone	35,781	5,017,120	5,052,901
Sterling	3,959,615	19,935,507	23,895,122
Swedish Krona	83	-	83
Swiss Franc	94	6,292,959	6,293,053
Taiwan Dollar	62,665	6,413,660	6,476,325
US Dollar	1,112,844	113,208,081	114,320,925
	<b>13,737,062</b>	<b>221,848,050</b>	<b>235,585,112</b>
<b>Liabilities</b>			
Euro	(276,063)	-	(276,063)
Sterling	(21,595)	-	(21,595)
	<b>(297,658)</b>	<b>-</b>	<b>(297,658)</b>

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### Notes to the Financial Statements (continued)

#### 12. Risks Associated with Financial Instruments (continued)

##### Foreign Currency Risk (continued)

##### Global Sustainable Diversified Growth Fund

As at 31 October 2021

	Monetary exposures EUR	Non-monetary exposures EUR	Total EUR
<b>Assets</b>			
Australian Dollar	4,402	89,255	93,657
Brazilian Real	85	-	85
Canadian Dollar	2,626	43,681	46,307
Danish Krone	2,946	297,552	300,498
Euro	10,001,756	1,225,303	11,227,059
Hong Kong Dollar	11	-	11
Japanese Yen	262,484	253,917	516,401
Mexican Peso	4	-	4
New Zealand Dollar	164	-	164
Norwegian Krone	1,682	55,466	57,148
Polish Zloty	24	-	24
Singapore Dollar	64	70,259	70,323
South African Rand	6	-	6
Sterling	164,780	3,244,371	3,409,151
Swedish Krona	4	-	4
Swiss Franc	22,977	202,759	225,736
Taiwan Dollar	1,096	128,066	129,162
Turkish Lira	9	-	9
US Dollar	2,340,817	2,572,758	4,913,575
	<b>12,805,937</b>	<b>8,183,387</b>	<b>20,989,324</b>
<b>Liabilities</b>			
Australian Dollar	(85,941)	-	(85,941)
Canadian Dollar	(41,679)	-	(41,679)
Danish Krone	(305,702)	-	(305,702)
Euro	(103,540)	-	(103,540)
Japanese Yen	(171,724)	-	(171,724)
Norwegian Krone	(48,187)	-	(48,187)
Singapore Dollar	(60,465)	-	(60,465)
Sterling	(2,741,989)	-	(2,741,989)
Swiss Franc	(845,472)	-	(845,472)
Taiwan Dollar	(766,423)	-	(766,423)
US Dollar	(4,192,915)	-	(4,192,915)
	<b>(9,364,037)</b>	<b>-</b>	<b>(9,364,037)</b>

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## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 12. Risks Associated with Financial Instruments (continued)

##### Foreign Currency Risk (continued)

##### Global Sustainable Diversified Growth Fund (continued)

As at 31 October 2020

	Monetary exposures EUR	Non-monetary exposures EUR	Total EUR
<b>Assets</b>			
Australian Dollar	481,827	95,244	577,071
Brazilian Real	82	-	82
Canadian Dollar	8,680	283,427	292,107
Danish Krone	1,511	176,487	177,998
Euro	9,207,221	1,078,437	10,285,658
Hong Kong Dollar	1,376	64,662	66,038
Japanese Yen	868,176	260,142	1,128,318
Mexican Peso	4	-	4
New Zealand Dollar	152	-	152
Norwegian Krone	4,947	71,203	76,150
Polish Zloty	24	-	24
Singapore Dollar	110	70,429	70,539
South African Rand	5	-	5
South Korean Won	4,631	64,789	69,420
Sterling	723,813	2,605,390	3,329,203
Swedish Krona	3	-	3
Swiss Franc	162,469	134,916	297,385
Taiwan Dollar	4,048	57,114	61,162
Turkish Lira	10	-	10
US Dollar	1,889,337	1,487,548	3,376,885
	<b>13,358,426</b>	<b>6,449,788</b>	<b>19,808,214</b>
<b>Liabilities</b>			
Australian Dollar	(1,153,663)	-	(1,153,663)
Canadian Dollar	(287,546)	-	(287,546)
Danish Krone	(175,268)	-	(175,268)
Euro	(90,577)	-	(90,577)
Hong Kong Dollar	(60,681)	-	(60,681)
Norwegian Krone	(88,791)	-	(88,791)
Singapore Dollar	(80,887)	-	(80,887)
South Korean Won	(76,575)	-	(76,575)
Sterling	(2,516,409)	-	(2,516,409)
Taiwan Dollar	(48,543)	-	(48,543)
US Dollar	(3,952,702)	-	(3,952,702)
	<b>(8,531,642)</b>	<b>-</b>	<b>(8,531,642)</b>

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 12. Risks Associated with Financial Instruments (continued)

##### Foreign Currency Risk (continued)

##### Global Equity Market Neutral Fund

As at 31 October 2021

	Monetary exposures GBP	Non-monetary exposures GBP	Total GBP
<b>Assets</b>			
Australian Dollar	69,406	1,267,473	1,336,879
Canadian Dollar	24,839	-	24,839
Danish Krone	1,845	-	1,845
Euro	33,237	5,448,593	5,481,830
Hong Kong Dollar	9	2,739,258	2,739,267
Japanese Yen	73,990	3,999,733	4,073,723
Polish Zloty	9	-	9
Sterling	100,139,603	3,055,436	103,195,039
Swedish Krona	63	-	63
Swiss Franc	79	-	79
Taiwan Dollar	-	771,806	771,806
US Dollar	34,743	17,378,390	17,413,133
	<b>100,377,823</b>	<b>34,660,689</b>	<b>135,038,512</b>
<b>Liabilities</b>			
Australian Dollar	(1,258,638)	-	(1,258,638)
Euro	(3,705,414)	-	(3,705,414)
Hong Kong Dollar	(2,826,865)	-	(2,826,865)
Japanese Yen	(4,122,093)	-	(4,122,093)
Sterling	(250,906)	-	(250,906)
Taiwan Dollar	(718,438)	-	(718,438)
US Dollar	(16,915,728)	-	(16,915,728)
	<b>(29,798,082)</b>	<b>-</b>	<b>(29,798,082)</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Foreign Currency Risk (continued)

##### Global Equity Market Neutral Fund (continued)

As at 31 October 2020

	Monetary exposures GBP	Non-monetary exposures GBP	Total GBP
<b>Assets</b>			
Australian Dollar	44,133	540,815	584,948
Canadian Dollar	50,870	636,403	687,273
Danish Krone	4,448	-	4,448
Euro	412,856	3,666,006	4,078,862
Hong Kong Dollar	35,565	1,778,628	1,814,193
Japanese Yen	300,131	3,505,292	3,805,423
Polish Zloty	9	-	9
Sterling	70,750,066	892,719	71,642,785
Swedish Krona	66	-	66
Swiss Franc	85	-	85
Taiwan Dollar	935,111	888,920	1,824,031
US Dollar	1,102,877	12,197,340	13,300,217
	<b>73,636,217</b>	<b>24,106,123</b>	<b>97,742,340</b>
<b>Liabilities</b>			
Australian Dollar	(1,159,317)	-	(1,159,317)
Canadian Dollar	(636,789)	-	(636,789)
Euro	(3,671,545)	-	(3,671,545)
Hong Kong Dollar	(1,817,365)	-	(1,817,365)
Japanese Yen	(3,580,078)	-	(3,580,078)
Sterling	(153,625)	-	(153,625)
Swiss Franc	(2)	-	(2)
Taiwan Dollar	(1,797,060)	-	(1,797,060)
US Dollar	(10,902,974)	-	(10,902,974)
	<b>(23,718,755)</b>	<b>-</b>	<b>(23,718,755)</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Foreign Currency Risk (continued)

##### Short Dated High Yield Global Bond Fund

As at 31 October 2021

	Monetary exposures USD	Non-monetary exposures USD	Total USD
<b>Assets</b>			
Euro	10,350,730	-	10,350,730
Sterling	26,561,408	-	26,561,408
US Dollar	13,871,919	-	13,871,919
	<b>50,784,057</b>	<b>-</b>	<b>50,784,057</b>
<b>Liabilities</b>			
Euro	(9,484,554)	-	(9,484,554)
Sterling	(54,260)	-	(54,260)
US Dollar	(13,054,571)	-	(13,054,571)
	<b>(22,593,385)</b>	<b>-</b>	<b>(22,593,385)</b>

As at 31 October 2020

	Monetary exposures USD	Non-monetary exposures USD	Total USD
<b>Assets</b>			
Canadian Dollar	163,497	-	163,497
Euro	11,347,977	-	11,347,977
Sterling	30,675,263	-	30,675,263
US Dollar	15,507,752	-	15,507,752
	<b>57,694,489</b>	<b>-</b>	<b>57,694,489</b>
<b>Liabilities</b>			
Canadian Dollar	(165,409)	-	(165,409)
Euro	(10,726,351)	-	(10,726,351)
Sterling	(74,783)	-	(74,783)
US Dollar	(14,484,302)	-	(14,484,302)
	<b>(25,450,845)</b>	<b>-</b>	<b>(25,450,845)</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Foreign Currency Risk (continued)

##### Short Dated Investment Grade Fund<sup>(1)</sup>

##### As at 31 October 2021

	Monetary exposures USD	Non-monetary exposures USD	Total USD
<b>Assets</b>			
Euro	141,121,490	-	141,121,490
Sterling	347,030,740	-	347,030,740
US Dollar	56,142,715	-	56,142,715
	<b>544,294,945</b>	<b>-</b>	<b>544,294,945</b>
<b>Liabilities</b>			
Euro	(142,151,732)	-	(142,151,732)
Sterling	(139,358)	-	(139,358)
US Dollar	(56,796,462)	-	(56,796,462)
	<b>(199,087,552)</b>	<b>-</b>	<b>(199,087,552)</b>

##### As at 31 October 2020

	Monetary exposures USD	Non-monetary exposures USD	Total USD
<b>Assets</b>			
Sterling	57	-	57
	<b>57</b>	<b>-</b>	<b>57</b>
<b>Liabilities</b>			
Euro	(1)	-	(1)
Sterling	(56)	-	(56)
	<b>(57)</b>	<b>-</b>	<b>(57)</b>

<sup>(1)</sup> Aegon Short Dated Investment Grade Fund was launched on 30 January 2020, closed on 23 September 2020 and re-launched on 4 March 2021.

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Interest Rate Risk

Interest rate risk is the risk that the value of the Funds' investments will fluctuate as a result of changes in interest rates.

All of the Funds, except the Global Sustainable Equity Fund, the Global Equity Income Fund and the Global Equity Market Neutral Fund invest in fixed interest securities. The income from these Funds may be affected by changes to interest rates relevant to particular securities or as a result of the Directors being unable to secure similar returns on the expiry of contracts or sale of securities. The value of fixed interest securities may be affected by such movements in the future. Interest receivable on bank deposits and payable on bank overdrafts will be affected by fluctuations in interest rates, as will Floating Rate Bonds. All other assets and liabilities of the Funds are non-interest bearing.

The Funds will adjust their exposure to interest rate risk according to their views on how rates will move in the future. This may mean that at times the Funds may take on more or less risk depending on the view of the Investment Manager.

The interest rate profile for the relevant Funds is as follows:

#### Strategic Global Bond Fund

As at 31 October 2021

	Floating Rate Financial Assets USD	Fixed Rate Financial Assets USD	Derivatives exposed to Interest rate risk USD	Derivatives USD	Total USD
<b>Currency</b>					
Australian Dollar	-	6,407,248	-	-	6,407,248
Euro	52,382,480	23,224,494	162,851	-	75,769,825
Japanese Yen	-	-	-	2,599,253	2,599,253
Sterling	16,783,857	47,040,786	30,704	-	63,855,347
US Dollar	22,879,493	82,177,133	151,547	-	105,208,173
<b>Total Assets</b>	<b>92,045,830</b>	<b>158,849,661</b>	<b>345,102</b>	<b>2,599,253</b>	<b>253,839,846</b>

	Floating Rate Financial Liabilities USD	Fixed Rate Financial Liabilities USD	Derivatives exposed to Interest rate risk USD	Derivatives USD	Total USD
<b>Currency</b>					
Australian Dollar	-	-	(191,894)	-	(191,894)
Canadian Dollar	-	-	(307,429)	-	(307,429)
Euro	-	-	(138,263)	(4,551,911)	(4,690,174)
Japanese Yen	-	-	-	(318,229)	(318,229)
US Dollar	-	-	(94,596)	(3,902,687)	(3,997,283)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(732,182)</b>	<b>(8,772,827)</b>	<b>(9,505,009)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Australian Dollar	2.75	6.06
Euro	4.60	5.58
Sterling	4.33	8.79
US Dollar	4.69	16.82



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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Interest Rate Risk (continued)

##### Strategic Global Bond Fund (continued)

As at 31 October 2020

	Floating Rate Financial Assets USD	Fixed Rate Financial Assets USD	Derivatives exposed to Interest rate risk USD	Derivatives USD	Total USD
<b>Currency</b>					
Australian Dollar	-	7,673,244	63,718	-	7,736,962
Canadian Dollar	-	-	71,600	-	71,600
Euro	31,194,792	26,855,478	-	-	58,050,270
Japanese Yen	-	-	-	1,241,154	1,241,154
New Zealand Dollar	-	4,357,230	-	-	4,357,230
Sterling	25,745,602	27,094,570	-	-	52,840,172
US Dollar	13,213,572	86,094,140	444,356	1,147,109	100,899,177
<b>Total Assets</b>	<b>70,153,966</b>	<b>152,074,662</b>	<b>579,674</b>	<b>2,388,263</b>	<b>225,196,565</b>

	Floating Rate Financial Liabilities USD	Fixed Rate Financial Liabilities USD	Derivatives exposed to Interest rate risk USD	Derivatives USD	Total USD
<b>Currency</b>					
Euro	-	-	(295,328)	(1,221,113)	(1,516,441)
Japanese Yen	-	-	-	(1,147,456)	(1,147,456)
Sterling	-	-	(23,112)	-	(23,112)
US Dollar	-	-	(388,945)	(1,726,582)	(2,115,527)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(707,385)</b>	<b>(4,095,151)</b>	<b>(4,802,536)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Australian Dollar	2.35	16.50
Euro	3.75	9.02
New Zealand Dollar	1.75	20.55
Sterling	4.81	9.53
US Dollar	4.83	16.11

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Interest Rate Risk (continued)

##### Investment Grade Global Bond Fund

As at 31 October 2021

	Floating Rate Financial Assets USD	Fixed Rate Financial Assets USD	Derivatives exposed to Interest rate risk USD	Derivatives USD	Total USD
<b>Currency</b>					
Euro	24,193,321	46,690,127	471,032	-	71,354,480
Japanese Yen	-	-	-	2,130,906	2,130,906
Sterling	10,490,505	25,746,412	-	-	36,236,917
US Dollar	47,148,876	167,075,555	105,188	-	214,329,619
<b>Total Assets</b>	<b>81,832,702</b>	<b>239,512,094</b>	<b>576,220</b>	<b>2,130,906</b>	<b>324,051,922</b>

	Floating Rate Financial Liabilities USD	Fixed Rate Financial Liabilities USD	Derivatives exposed to Interest rate risk USD	Derivatives USD	Total USD
<b>Currency</b>					
Japanese Yen	-	-	-	(25,945)	(25,945)
Sterling	-	-	(140,449)	-	(140,449)
US Dollar	-	-	(31,758)	-	(31,758)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(172,207)</b>	<b>(25,945)</b>	<b>(198,152)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	1.43	10.35
Sterling	3.53	6.51
US Dollar	3.69	13.67

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Interest Rate Risk (continued)

#### Investment Grade Global Bond Fund (continued)

As at 31 October 2020

	Floating Rate Financial Assets USD	Fixed Rate Financial Assets USD	Derivatives exposed to Interest rate risk USD	Derivatives USD	Total USD
<b>Currency</b>					
Euro	15,805,701	41,371,874	-	-	57,177,575
Japanese Yen	-	-	-	876,612	876,612
Sterling	4,686,229	16,793,240	3,895	-	21,483,364
US Dollar	14,493,363	83,668,183	-	-	98,161,546
<b>Total Assets</b>	<b>34,985,293</b>	<b>141,833,297</b>	<b>3,895</b>	<b>876,612</b>	<b>177,699,097</b>

	Floating Rate Financial Liabilities USD	Fixed Rate Financial Liabilities USD	Derivatives exposed to Interest rate risk USD	Derivatives USD	Total USD
<b>Currency</b>					
Euro	-	-	(284,377)	-	(284,377)
Japanese Yen	-	-	-	(481,816)	(481,816)
US Dollar	-	-	(96,445)	-	(96,445)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(380,822)</b>	<b>(481,816)</b>	<b>(862,638)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	1.24	9.95
Sterling	4.53	3.15
US Dollar	3.69	14.07

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Interest Rate Risk (continued)

##### High Yield Global Bond Fund

As at 31 October 2021

	Floating Rate Financial Assets USD	Fixed Rate Financial Assets USD	Derivatives exposed to Interest rate risk USD	Derivatives USD	Total USD
<b>Currency</b>					
Euro	15,363,588	42,246,607	-	-	57,610,195
Japanese Yen	-	-	-	1,543,508	1,543,508
Sterling	2,418,143	11,853,937	-	-	14,272,080
US Dollar	6,350,941	76,446,740	-	-	82,797,681
<b>Total Assets</b>	<b>24,132,672</b>	<b>130,547,284</b>	<b>-</b>	<b>1,543,508</b>	<b>156,223,464</b>

	Floating Rate Financial Liabilities USD	Fixed Rate Financial Liabilities USD	Derivatives exposed to Interest rate risk USD	Derivatives USD	Total USD
<b>Currency</b>					
Japanese Yen	-	-	-	(10,668)	(10,668)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(10,668)</b>	<b>(10,668)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	4.68	4.82
Sterling	6.32	3.62
US Dollar	6.75	5.34

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Interest Rate Risk (continued)

#### High Yield Global Bond Fund (continued)

As at 31 October 2020

	Floating Rate Financial Assets USD	Fixed Rate Financial Assets USD	Derivatives exposed to Interest rate risk USD	Derivatives USD	Total USD
<b>Currency</b>					
Euro	12,910,258	38,578,585	-	-	51,488,843
Japanese Yen	-	-	-	846,991	846,991
Sterling	2,907,447	10,695,130	-	-	13,602,577
US Dollar	3,082,974	61,394,542	-	-	64,477,516
<b>Total Assets</b>	<b>18,900,679</b>	<b>110,668,257</b>	<b>-</b>	<b>846,991</b>	<b>130,415,927</b>

	Floating Rate Financial Liabilities USD	Fixed Rate Financial Liabilities USD	Derivatives exposed to Interest rate risk USD	Derivatives USD	Total USD
<b>Currency</b>					
Euro	-	-	-	(154,988)	(154,988)
Japanese Yen	-	-	-	(482,513)	(482,513)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(637,501)</b>	<b>(637,501)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	4.60	4.47
Sterling	5.98	3.84
US Dollar	6.68	5.47

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Interest Rate Risk (continued)

##### Absolute Return Bond Fund

As at 31 October 2021

	Floating Rate Financial Assets GBP	Fixed Rate Financial Assets GBP	Derivatives exposed to Interest rate risk GBP	Derivatives GBP	Total GBP
<b>Currency</b>					
Euro	54,920,105	20,649,562	420,515	2,068,129	78,058,311
Japanese Yen	-	-	-	897,133	897,133
Sterling	60,347,926	135,944,627	532,908	-	196,825,461
US Dollar	28,086,019	32,225,953	-	-	60,311,972
<b>Total Assets</b>	<b>143,354,050</b>	<b>188,820,142</b>	<b>953,423</b>	<b>2,965,262</b>	<b>336,092,877</b>

	Floating Rate Financial Liabilities GBP	Fixed Rate Financial Liabilities GBP	Derivatives exposed to Interest rate risk GBP	Derivatives GBP	Total GBP
<b>Currency</b>					
Australian Dollar	-	-	(255,228)	-	(255,228)
Canadian Dollar	-	-	(480,379)	-	(480,379)
Euro	-	-	(384,025)	(4,075,918)	(4,459,943)
Japanese Yen	-	-	-	(202,776)	(202,776)
US Dollar	-	-	(1,615)	(619,427)	(621,042)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(1,121,247)</b>	<b>(4,898,121)</b>	<b>(6,019,368)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	0.93	2.00
Sterling	4.74	1.69
US Dollar	3.26	2.16

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### Notes to the Financial Statements (continued)

#### 12. Risks Associated with Financial Instruments (continued)

##### Interest Rate Risk (continued)

##### Absolute Return Bond Fund (continued)

As at 31 October 2020

	Floating Rate Financial Assets GBP	Fixed Rate Financial Assets GBP	Derivatives exposed to Interest rate risk GBP	Derivatives GBP	Total GBP
<b>Currency</b>					
Australian Dollar	-	4,298,202	-	-	4,298,202
Canadian Dollar	-	-	101,099	-	101,099
Euro	62,978,648	33,780,970	-	3,078,017	99,837,635
Japanese Yen	-	-	-	1,520,418	1,520,418
Sterling	73,032,114	136,660,137	-	-	209,692,251
US Dollar	8,905,850	39,612,082	-	162,016	48,679,948
<b>Total Assets</b>	<b>144,916,612</b>	<b>214,351,391</b>	<b>101,099</b>	<b>4,760,451</b>	<b>364,129,553</b>

	Floating Rate Financial Liabilities GBP	Fixed Rate Financial Liabilities GBP	Derivatives exposed to Interest rate risk GBP	Derivatives GBP	Total GBP
<b>Currency</b>					
Australian Dollar	-	-	(2,309)	-	(2,309)
Euro	-	-	-	(3,225,601)	(3,225,601)
Japanese Yen	-	-	-	(187,902)	(187,902)
Sterling	-	-	(27,763)	-	(27,763)
US Dollar	-	-	(281,597)	(1,041,041)	(1,322,638)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(311,669)</b>	<b>(4,454,544)</b>	<b>(4,766,213)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Australian Dollar	1.75	30.66
Euro	1.32	2.18
Sterling	4.79	3.42
US Dollar	4.22	2.04

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Interest Rate Risk (continued)

##### Global Equity Income Fund\*

As at 31 October 2021

	Equities USD	Derivatives USD	Total USD
<b>Currency</b>			
Australian Dollar	30,562,833	-	30,562,833
Euro	77,863,787	-	77,863,787
Hong Kong Dollar	19,102,191	-	19,102,191
Japanese Yen	28,697,295	244,593	28,941,888
Norwegian Krone	18,364,572	-	18,364,572
Singapore Dollar	21,615,970	-	21,615,970
South Korean Won	14,117,322	-	14,117,322
Sterling	64,781,964	-	64,781,964
Swiss Franc	51,025,974	-	51,025,974
Taiwan Dollar	25,905,279	-	25,905,279
US Dollar	459,653,027	-	459,653,027
<b>Total Assets</b>	<b>811,690,214</b>	<b>244,593</b>	<b>811,934,807</b>

	Equities USD	Derivatives USD	Total USD
<b>Currency</b>			
Japanese Yen	-	(32,553)	(32,553)
<b>Total Liabilities</b>	<b>-</b>	<b>(32,553)</b>	<b>(32,553)</b>

\*The Global Equity Income Fund held no Fixed Rate Assets or Liabilities at 31 October 2021; therefore, there is no weighted average interest rate or average years to maturity information available for the Fund.

As at 31 October 2020

	Equities USD	Derivatives USD	Total USD
<b>Currency</b>			
Australian Dollar	18,310,038	-	18,310,038
Euro	62,196,351	-	62,196,351
Hong Kong Dollar	26,517,094	-	26,517,094
Japanese Yen	36,341,536	3,767	36,345,303
Singapore Dollar	13,751,693	-	13,751,693
Sterling	55,309,667	-	55,309,667
Swiss Franc	41,062,721	-	41,062,721
Taiwan Dollar	23,600,222	-	23,600,222
US Dollar	363,400,448	-	363,400,448
<b>Total Assets</b>	<b>640,489,770</b>	<b>3,767</b>	<b>640,493,537</b>

	Equities USD	Derivatives USD	Total USD
<b>Currency</b>			
Japanese Yen	-	(491,217)	(491,217)
<b>Total Liabilities</b>	<b>-</b>	<b>(491,217)</b>	<b>(491,217)</b>

\*The Global Equity Income Fund held no Fixed Rate Assets or Liabilities at 31 October 2020; therefore, there is no weighted average interest rate or average years to maturity information available for the Fund.



# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Interest Rate Risk (continued)

#### Global Diversified Income Fund

As at 31 October 2021

	Floating Rate Financial Assets EUR	Fixed Rate Financial Assets EUR	Derivatives exposed to Interest rate risk EUR	Equities EUR	Derivatives EUR	Total EUR
<b>Currency</b>						
Australian Dollar	-	-	-	2,477,878	-	2,477,878
Euro	10,920,066	4,925,819	-	36,017,906	-	51,863,791
Hong Kong Dollar	-	-	-	1,012,916	-	1,012,916
Japanese Yen	-	-	-	6,195,950	680,985	6,876,935
New Zealand Dollar	-	-	-	1,044,594	-	1,044,594
Norwegian Krone	-	-	-	2,959,388	-	2,959,388
Singapore Dollar	-	-	-	3,512,641	-	3,512,641
South Korean Won	-	-	-	1,381,392	-	1,381,392
Sterling	7,898,628	7,257,308	-	43,532,703	-	58,688,639
Swedish Krona	-	-	-	3,066,981	-	3,066,981
Swiss Franc	-	-	-	2,409,071	-	2,409,071
Taiwan Dollar	-	-	-	3,588,204	-	3,588,204
US Dollar	10,205,507	19,170,219	-	16,765,622	-	46,141,348
<b>Total Assets</b>	<b>29,024,201</b>	<b>31,353,346</b>	<b>-</b>	<b>123,965,246</b>	<b>680,985</b>	<b>185,023,778</b>

	Floating Rate Financial Liabilities EUR	Fixed Rate Financial Liabilities EUR	Derivatives exposed to Interest rate risk EUR	Equities EUR	Derivatives EUR	Total EUR
<b>Currency</b>						
Euro	-	-	(64,515)	-	-	(64,515)
Japanese Yen	-	-	-	-	(2,085,903)	(2,085,903)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(64,515)</b>	<b>-</b>	<b>(2,085,903)</b>	<b>(2,150,418)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	4.76	4.70
Sterling	5.21	5.09
US Dollar	5.16	5.18

# Aegon Asset Management Investment Company (Ireland) Plc

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for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 12. Risks Associated with Financial Instruments (continued)

##### Interest Rate Risk (continued)

##### Global Diversified Income Fund (continued)

As at 31 October 2020

	Floating Rate Financial Assets EUR	Fixed Rate Financial Assets EUR	Derivatives exposed to Interest rate risk EUR	Equities EUR	Derivatives EUR	Total EUR
<b>Currency</b>						
Australian Dollar	-	-	-	1,481,877	-	1,481,877
Euro	10,649,764	11,131,203	260,057	18,525,864	-	40,566,888
Hong Kong Dollar	-	-	-	4,245,477	-	4,245,477
Japanese Yen	-	-	-	8,513,511	714,448	9,227,959
New Zealand Dollar	-	-	-	3,039,049	-	3,039,049
Singapore Dollar	-	-	-	4,866,947	-	4,866,947
Sterling	8,461,562	4,473,829	-	26,244,403	-	39,179,794
Swiss Franc	-	-	-	737,804	-	737,804
Taiwan Dollar	-	-	-	5,042,264	-	5,042,264
US Dollar	9,544,733	19,004,642	-	18,582,060	-	47,131,435
<b>Total Assets</b>	<b>28,656,059</b>	<b>34,609,674</b>	<b>260,057</b>	<b>91,279,256</b>	<b>714,448</b>	<b>155,519,494</b>

	Floating Rate Financial Liabilities EUR	Fixed Rate Financial Liabilities EUR	Derivatives exposed to Interest rate risk EUR	Equities EUR	Derivatives EUR	Total EUR
<b>Currency</b>						
Japanese Yen	-	-	-	-	(1,866,724)	(1,866,724)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,866,724)</b>	<b>(1,866,724)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	4.74	5.22
Sterling	5.26	2.53
US Dollar	5.88	7.11

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Interest Rate Risk (continued)

#### Global Sustainable Equity Fund\*

As at 31 October 2021

	<b>Equities EUR</b>	<b>Total EUR</b>
<b>Currency</b>		
Australian Dollar	20,368,681	20,368,681
Canadian Dollar	8,757,523	8,757,523
Danish Krone	13,597,780	13,597,780
Euro	70,894,320	70,894,320
Japanese Yen	35,487,916	35,487,916
Norwegian Krone	10,427,449	10,427,449
Sterling	48,651,538	48,651,538
Swiss Franc	9,726,278	9,726,278
Taiwan Dollar	16,353,345	16,353,345
US Dollar	240,299,823	240,299,823
<b>Total Assets</b>	<b>474,564,653</b>	<b>474,564,653</b>

\* Global Sustainable Equity Fund held no Fixed Rate Assets or Liabilities at 31 October 2021; therefore, there is no weighted average interest rate or average years to maturity information available for the Fund.

As at 31 October 2020

	<b>Equities EUR</b>	<b>Total EUR</b>
<b>Currency</b>		
Australian Dollar	5,522,558	5,522,558
Canadian Dollar	7,391,652	7,391,652
Euro	32,886,177	32,886,177
Hong Kong Dollar	3,582,181	3,582,181
Japanese Yen	21,598,155	21,598,155
Norwegian Krone	5,017,120	5,017,120
Sterling	19,935,507	19,935,507
Swiss Franc	6,292,959	6,292,959
Taiwan Dollar	6,413,660	6,413,660
US Dollar	113,208,081	113,208,081
<b>Total Assets</b>	<b>221,848,050</b>	<b>221,848,050</b>

\* Global Sustainable Equity Fund held no Fixed Rate Assets or Liabilities at 31 October 2020; therefore, there is no weighted average interest rate or average years to maturity information available for the Fund.

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Annual Report and Audited Financial Statements  
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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Interest Rate Risk (continued)

#### Global Sustainable Diversified Growth Fund

As at 31 October 2021

	Floating Rate Financial Assets EUR	Fixed Rate Financial Assets EUR	Equities EUR	Derivatives EUR	Total EUR
<b>Currency</b>					
Australian Dollar	-	-	89,255	-	89,255
Canadian Dollar	-	-	43,681	-	43,681
Danish Krone	-	-	297,552	-	297,552
Euro	457,000	97,781	1,225,303	-	1,780,084
Japanese Yen	-	-	499,587	8,963	508,550
Norwegian Krone	-	-	55,466	-	55,466
Singapore Dollar	-	-	70,259	-	70,259
Sterling	-	119,463	3,244,371	-	3,363,834
Swiss Franc	-	-	202,759	-	202,759
Taiwan Dollar	-	-	128,066	-	128,066
US Dollar	-	1,934,839	2,959,155	-	4,893,994
<b>Total Assets</b>	<b>457,000</b>	<b>2,152,083</b>	<b>8,815,454</b>	<b>8,963</b>	<b>11,433,500</b>

	Floating Rate Financial Liabilities EUR	Fixed Rate Financial Liabilities EUR	Equities EUR	Derivatives EUR	Total EUR
<b>Currency</b>					
Japanese Yen	-	-	-	(118,308)	(118,308)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(118,308)</b>	<b>(118,308)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	1.00	10.21
Sterling	6.38	3.30
US Dollar	2.54	6.37

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## Notes to the Financial Statements (continued)

### 12 . Risks Associated with Financial Instruments (continued)

#### Interest Rate Risk (continued)

#### Global Sustainable Diversified Growth Fund (continued)

As at 31 October 2020

	Floating Rate Financial Assets EUR	Fixed Rate Financial Assets EUR	Equities EUR	Derivatives EUR	Total EUR
<b>Currency</b>					
Australian Dollar	-	478,073	95,244	-	573,317
Canadian Dollar	-	-	283,427	-	283,427
Danish Krone	-	-	176,487	-	176,487
Euro	499,510	607,755	1,078,437	-	2,185,702
Hong Kong Dollar	-	-	64,662	-	64,662
Japanese Yen	-	-	379,493	37,123	416,616
Norwegian Krone	-	-	71,203	-	71,203
Singapore Dollar	-	-	70,429	-	70,429
South Korean Won	-	-	64,789	-	64,789
Sterling	373,633	227,892	2,717,730	-	3,319,255
Swiss Franc	-	-	134,916	-	134,916
Taiwan Dollar	-	-	57,114	-	57,114
US Dollar	-	1,384,390	1,838,122	11,410	3,233,922
<b>Total Assets</b>	<b>873,143</b>	<b>2,698,110</b>	<b>7,032,053</b>	<b>48,533</b>	<b>10,651,839</b>

	Floating Rate Financial Liabilities EUR	Fixed Rate Financial Liabilities EUR	Derivatives exposed to Interest rate risk	Equities EUR	Derivatives EUR	Total EUR
<b>Currency</b>						
Japanese Yen	-	-	-	-	(108,276)	(108,276)
US Dollar	-	-	(16,521)	-	-	(16,521)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(16,521)</b>	<b>-</b>	<b>(108,276)</b>	<b>(124,797)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Australian Dollar	1.75	30.66
Euro	3.53	5.04
Sterling	3.53	6.81
US Dollar	3.20	25.62

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 12 . Risks Associated with Financial Instruments (continued)

#### Interest Rate Risk (continued)

#### Global Equity Market Neutral Fund\*

As at 31 October 2021

	Equities GBP	Derivatives GBP	Total GBP
<b>Currency</b>			
Australian Dollar	1,267,473	68,880	1,336,353
Canadian Dollar	-	24,761	24,761
Euro	5,448,593	37,880	5,486,473
Hong Kong Dollar	2,739,258	-	2,739,258
Japanese Yen	3,999,733	261,672	4,261,405
Sterling	3,055,436	400,688	3,456,124
Taiwan Dollar	771,806	-	771,806
US Dollar	17,378,390	404,663	17,783,053
<b>Total Assets</b>	<b>34,660,689</b>	<b>1,198,544</b>	<b>35,859,233</b>

	Equities GBP	Derivatives GBP	Total GBP
<b>Currency</b>			
Australian Dollar	-	-	-
Euro	-	(36,898)	(36,898)
Japanese Yen	-	(94,005)	(94,005)
Sterling	-	(385,621)	(385,621)
US Dollar	-	(600,316)	(600,316)
<b>Total Liabilities</b>	<b>-</b>	<b>(1,116,840)</b>	<b>(1,116,840)</b>

\* Global Equity Market Neutral Fund held no Fixed Rate Assets or Liabilities at 31 October 2021; therefore, there is no weighted average interest rate or average years to maturity information available for the Fund.

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### Notes to the Financial Statements (continued)

#### 12 . Risks Associated with Financial Instruments (continued)

##### Interest Rate Risk (continued)

##### Global Equity Market Neutral Fund\* (continued)

As at 31 October 2020

	Equities GBP	Derivatives GBP	Total GBP
<b>Currency</b>			
Australian Dollar	540,815	49,006	589,821
Canadian Dollar	636,403	50,177	686,580
Danish Krone	955,741	-	955,741
Euro	3,666,006	356,959	4,022,965
Hong Kong Dollar	1,778,628	-	1,778,628
Japanese Yen	3,505,292	286,590	3,791,882
Sterling	892,719	258,098	1,150,817
Taiwan Dollar	888,920	-	888,920
US Dollar	12,197,340	492,502	12,689,842
<b>Total Assets</b>	<b>25,061,864</b>	<b>1,493,332</b>	<b>26,555,196</b>

	Equities GBP	Derivatives GBP	Total GBP
<b>Currency</b>			
Australian Dollar	-	(4,873)	(4,873)
Japanese Yen	-	(31,272)	(31,272)
Sterling	-	(147,657)	(147,657)
US Dollar	-	(22,761)	(22,761)
<b>Total Liabilities</b>	<b>-</b>	<b>(206,563)</b>	<b>(206,563)</b>

\* Global Equity Market Neutral Fund held no Fixed Rate Assets or Liabilities at 31 October 2020; therefore, there is no weighted average interest rate or average years to maturity information available for the Fund.

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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Interest Rate Risk (continued)

#### Short Dated High Yield Global Bond Fund

As at 31 October 2021

	Floating Rate Financial Assets USD	Fixed Rate Financial Assets USD	Derivatives USD	Total USD
<b>Currency</b>				
Euro	588,408	9,356,198	-	9,944,606
Japanese Yen	-	-	313,951	313,951
Sterling	87,595	4,153,044	-	4,240,639
US Dollar	389,802	13,079,863	-	13,469,665
<b>Total Assets</b>	<b>1,065,805</b>	<b>26,589,105</b>	<b>313,951</b>	<b>27,968,861</b>

	Floating Rate Financial Liabilities USD	Fixed Rate Financial Assets USD	Derivatives USD	Total USD
<b>Currency</b>				
Japanese Yen	-	-	(142)	(142)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(142)</b>	<b>(142)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	3.98	3.19
Sterling	5.18	2.82
US Dollar	5.81	2.70



# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 12 . Risks Associated with Financial Instruments (continued)

#### Interest Rate Risk (continued)

#### Short Dated High Yield Global Bond Fund (continued)

As at 31 October 2020

	Floating Rate Financial Assets USD	Fixed Rate Financial Assets USD	Derivatives USD	Total USD
<b>Currency</b>				
Canadian Dollar	-	163,497	-	163,497
Euro	1,278,408	10,044,297	-	11,322,705
Japanese Yen	-	-	198,193	198,193
Sterling	548,244	4,706,748	-	5,254,992
US Dollar	377,390	14,630,907	-	15,008,297
<b>Total Assets</b>	<b>2,204,042</b>	<b>29,545,449</b>	<b>198,193</b>	<b>31,947,684</b>

	Floating Rate Financial Liabilities USD	Fixed Rate Financial Assets USD	Derivatives USD	Total USD
<b>Currency</b>				
Japanese Yen	-	-	(7,011)	(7,011)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(7,011)</b>	<b>(7,011)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Canadian Dollar	6.63	2.21
Euro	3.67	3.25
Sterling	5.54	2.23
US Dollar	5.87	2.97

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
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## Notes to the Financial Statements (continued)

### 12 . Risks Associated with Financial Instruments (continued)

#### Interest Rate Risk (continued)

#### Short Dated Investment Grade Fund<sup>(1)</sup>

As at 31 October 2021

	Floating Rate Financial Assets USD	Fixed Rate Financial Assets USD	Derivatives USD	Total USD
<b>Currency</b>				
Euro	26,417,190	113,521,407	-	139,938,597
Japanese Yen	-	-	2,099,320	2,099,320
Sterling	21,708,760	115,518,613	-	137,227,373
US Dollar	29,359,988	26,674,401	-	56,034,389
<b>Total Assets</b>	<b>77,485,938</b>	<b>255,714,421</b>	<b>2,099,320</b>	<b>335,299,679</b>

	Floating Rate Financial Liabilities USD	Fixed Rate Financial Assets USD	Derivatives USD	Total USD
<b>Currency</b>				
Japanese Yen	-	-	(144,230)	(144,230)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(144,230)</b>	<b>(144,230)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	1.38	2.30
Sterling	3.28	2.21
US Dollar	3.43	2.43

<sup>(1)</sup> Aegon Short Dated Investment Grade Fund re-launched on 4 March 2021.

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
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## Notes to the Financial Statements (continued)

### 12. Risks Associated with Financial Instruments (continued)

#### Liquidity Risk

Liquidity risk is defined as the risk that the Company may not be able to settle or meet its obligations on time or at a reasonable price. The Company is exposed to daily cash redemptions of Redeemable Participating Shares. Redeemable Participating Shares are redeemed on demand at the holder's option based on the Company's net assets value per share at the time of redemption. The Redeemable Participating Shares are carried at the redemption amount that is payable at the reporting date if the holder exercises the right to put the share back to the Company. The assets of the Company are considered to be readily realisable. Assets from a Fund may need to be sold if insufficient cash is available to finance redemptions.

The Company manages its liquidity risk by investing primarily in marketable securities.

The Company may repurchase some proportion or all shares held by a shareholder at the Repurchase Price on the relevant Dealing Day, subject to the following exceptions:

(a) Where the total of repurchase requests on any Dealing Day exceeds 10% of the Net Asset Value of shares of any Fund in issue at the Valuation Point, the Company may scale down pro rata the number of shares to be repurchased in response to each request to ensure that the 10% limit is not exceeded. Any unfulfilled balance of repurchase requests will be carried forward to the next Dealing Day and so on thereafter until each request has been dealt with in full. Requests for repurchase that have been carried forward from an earlier Dealing Day will be dealt with in priority to later requests.

(b) If in respect of any single repurchase, monies amount to more than 5% of the Net Asset Value of the Fund at the Valuation Point for the Dealing Day, the Company has the power to divide in specie all or any part of the Assets of the relevant Fund, and has the right to elect by notice in writing to the investor to appropriate and transfer Assets to him in full or part satisfaction of the Repurchase Price.

The table below analyses each of the Fund's financial liabilities into relevant maturity groupings based on the remaining period at the Statement of Financial Position date to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances, as the impact of discounting is not significant.

<b>Strategic Global Bond Fund</b>	<b>Less than One Month USD</b>	<b>One to Three Months USD</b>	<b>Greater than Three Months USD</b>
<b>As at 31 October 2021</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	9,505,009	-
Overdrawn cash and cash equivalents	1,561,301	-	-
Other Payables	5,061,057	-	-
Due to Shareholders	627,396	-	-
Other Liabilities	77,144	-	-
Redeemable Participating Shares	261,792,965	-	-
<b>Total financial liabilities</b>	<b>269,119,863</b>	<b>9,505,009</b>	<b>-</b>
<b>As at 31 October 2020</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	4,802,536	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	8,719,342	-	-
Due to Shareholders	45,260	-	-
Other Liabilities	68,275	-	-
Redeemable Participating Shares	231,842,160	-	-
<b>Total financial liabilities</b>	<b>240,675,037</b>	<b>4,802,536</b>	<b>-</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 12 . Risks Associated with Financial Instruments (continued)

#### Liquidity Risk (continued)

Investment Grade Global Bond Fund	Less than One Month USD	One to Three Months USD	Greater than Three Months USD
<b>As at 31 October 2021</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	198,152	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	7,408,883	-	-
Due to Shareholders	63,053	-	-
Other Liabilities	66,776	-	-
Redeemable Participating Shares	330,338,539	-	-
<b>Total financial liabilities</b>	<b>337,877,251</b>	<b>198,152</b>	<b>-</b>

#### As at 31 October 2020

Financial Liabilities at Fair Value Through Profit or Loss	-	862,638	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	2,695,185	-	-
Due to Shareholders	90,090	-	-
Other Liabilities	-	-	-
Redeemable Participating Shares	179,829,434	-	-
<b>Total financial liabilities</b>	<b>182,614,709</b>	<b>862,638</b>	<b>-</b>

#### High Yield Global Bond Fund

	Less than One Month USD	One to Three Months USD	Greater than Three Months USD
<b>As at 31 October 2021</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	10,668	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	6,763,970	-	-
Due to Shareholders	39,887	-	-
Other Liabilities	70,699	-	-
Redeemable Participating Shares	155,173,615	-	-
<b>Total financial liabilities</b>	<b>162,048,171</b>	<b>10,668</b>	<b>-</b>

#### As at 31 October 2020

Financial Liabilities at Fair Value Through Profit or Loss	-	637,501	-
Overdrawn cash and cash equivalents	1,105	-	-
Other Payables	2,234,869	-	-
Due to Shareholders	588,612	-	-
Other Liabilities	-	-	-
Redeemable Participating Shares	131,144,778	-	-
<b>Total financial liabilities</b>	<b>133,969,364</b>	<b>637,501</b>	<b>-</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 12 . Risks Associated with Financial Instruments (continued)

#### Liquidity Risk (continued)

Absolute Return Bond Fund	Less than One Month GBP	One to Three Months GBP	Greater than Three Months GBP
<b>As at 31 October 2021</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	6,019,368	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	5,132,800	-	-
Due to Shareholders	149,824	-	-
Other Liabilities	49,561	-	-
Redeemable Participating Shares	363,527,442	-	-
<b>Total financial liabilities</b>	<b>368,859,627</b>	<b>6,019,368</b>	<b>-</b>

	Less than One Month GBP	One to Three Months GBP	Greater than Three Months GBP
<b>As at 31 October 2020</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	4,766,213	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	3,594,119	-	-
Due to Shareholders	99,667	-	-
Other Liabilities	4,586	-	-
Redeemable Participating Shares	396,727,235	-	-
<b>Total financial liabilities</b>	<b>400,425,607</b>	<b>4,766,213</b>	<b>-</b>

Global Equity Income Fund	Less than One Month USD	One to Three Months USD	Greater than Three Months USD
<b>As at 31 October 2021</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	32,553	-
Overdrawn cash and cash equivalents	1,051,295	-	-
Other Payables	2,056,338	-	-
Due to Shareholders	-	-	-
Other Liabilities	46,336	-	-
Redeemable Participating Shares	819,377,262	-	-
<b>Total financial liabilities</b>	<b>822,531,231</b>	<b>32,553</b>	<b>-</b>

<b>As at 31 October 2020</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	491,217	-
Overdrawn cash and cash equivalents	62	-	-
Other Payables	1,413,259	-	-
Due to Shareholders	11,765	-	-
Other Liabilities	19,107	-	-
Redeemable Participating Shares	647,236,666	-	-
<b>Total financial liabilities</b>	<b>648,680,859</b>	<b>491,217</b>	<b>-</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 12 . Risks Associated with Financial Instruments (continued)

#### Liquidity Risk (continued)

Global Diversified Income Fund	Less than One Month EUR	One to Three Months EUR	Greater than Three Months EUR
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#### As at 31 October 2021

Financial Liabilities at Fair Value Through Profit or Loss	-	2,150,418	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	3,603,074	-	-
Due to Shareholders	564,993	-	-
Other Liabilities	58,064	-	-
Redeemable Participating Shares	189,251,732	-	-
<b>Total financial liabilities</b>	<b>193,477,863</b>	<b>2,150,418</b>	<b>-</b>

#### As at 31 October 2020

Financial Liabilities at Fair Value Through Profit or Loss	-	1,866,724	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	2,785,715	-	-
Due to Shareholders	457,872	-	-
Other Liabilities	54,229	-	-
Redeemable Participating Shares	157,643,795	-	-
<b>Total financial liabilities</b>	<b>160,941,611</b>	<b>1,866,724</b>	<b>-</b>

#### Global Sustainable Equity Fund

	Less than One Month EUR	One to Three Months EUR	Greater than Three Months EUR
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#### As at 31 October 2021

Financial Liabilities at Fair Value Through Profit or Loss	-	-	-
Other Payables	-	-	-
Overdrawn cash and cash equivalents	1,252,188	-	-
Due to Shareholders	488,320	-	-
Other Liabilities	37,573	-	-
Redeemable Participating Shares	503,159,375	-	-
<b>Total financial liabilities</b>	<b>504,937,456</b>	<b>-</b>	<b>-</b>

#### As at 31 October 2020

Financial Liabilities at Fair Value Through Profit or Loss	-	-	-
Other Payables	-	-	-
Overdrawn cash and cash equivalents	608,343	-	-
Due to Shareholders	36,528	-	-
Other Liabilities	-	-	-
Redeemable Participating Shares	235,287,454	-	-
<b>Total financial liabilities</b>	<b>235,932,325</b>	<b>-</b>	<b>-</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
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## Notes to the Financial Statements (continued)

### 12 . Risks Associated with Financial Instruments (continued)

#### Liquidity Risk (continued)

##### Global Sustainable Diversified Growth Fund

	Less than One Month EUR	One to Three Months EUR	Greater than Three Months EUR
<b>As at 31 October 2021</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	118,308	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	79,019	-	-
Due to Shareholders	-	-	-
Other Liabilities	-	-	-
Redeemable Participating Shares	11,625,287	-	-
<b>Total financial liabilities</b>	<b>11,704,306</b>	<b>118,308</b>	<b>-</b>

##### As at 31 October 2020

Financial Liabilities at Fair Value Through Profit or Loss	-	124,797	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	30,165	-	-
Due to Shareholders	71	-	-
Other Liabilities	3,235	-	-
Redeemable Participating Shares	11,276,572	-	-
<b>Total financial liabilities</b>	<b>11,310,043</b>	<b>124,797</b>	<b>-</b>

##### Global Equity Market Neutral Fund

	Less than One Month GBP	One to Three Months GBP	Greater than Three Months GBP
<b>As at 31 October 2021</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	1,116,840	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	856,809	-	-
Due to Shareholders	1,382	-	-
Other Liabilities	87,913	-	-
Redeemable Participating Shares	105,240,430	-	-
<b>Total financial liabilities</b>	<b>106,186,534</b>	<b>1,116,840</b>	<b>-</b>

##### As at 31 October 2020

Financial Liabilities at Fair Value Through Profit or Loss	-	206,563	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	1,869,309	-	-
Due to Shareholders	26,303	-	-
Other Liabilities	208	-	-
Redeemable Participating Shares	74,023,585	-	-
<b>Total financial liabilities</b>	<b>75,919,405</b>	<b>206,563</b>	<b>-</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 12 . Risks Associated with Financial Instruments (continued)

#### Liquidity Risk (continued)

##### Short Dated High Yield Global Bond Fund

	Less than One Month USD	One to Three Months USD	Greater than Three Months USD
<b>As at 31 October 2021</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	142	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	940,559	-	-
Due to Shareholders	71,867	-	-
Other Liabilities	10,748	-	-
Redeemable Participating Shares	28,190,672	-	-
<b>Total financial liabilities</b>	<b>29,213,846</b>	<b>142</b>	<b>-</b>

##### As at 31 October 2020

Financial Liabilities at Fair Value Through Profit or Loss	-	7,011	-
Overdrawn cash and cash equivalents	8	-	-
Other Payables	515,034	-	-
Due to Shareholders	65,684	-	-
Other Liabilities	-	-	-
Redeemable Participating Shares	32,243,644	-	-
<b>Total financial liabilities</b>	<b>32,824,370</b>	<b>7,011</b>	<b>-</b>

##### Short Dated Investment Grade Fund<sup>(1)</sup>

	Less than One Month USD	One to Three Months USD	Greater than Three Months USD
<b>As at 31 October 2021</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	144,230	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	3,049,690	-	-
Due to Shareholders	-	-	-
Other Liabilities	33,021	-	-
Redeemable Participating Shares	345,207,393	-	-
<b>Total financial liabilities</b>	<b>348,290,104</b>	<b>144,230</b>	<b>-</b>

##### As at 31 October 2020

Financial Liabilities at Fair Value Through Profit or Loss	-	-	-
Overdrawn cash and cash equivalents	57	-	-
Other Payables	-	-	-
Due to Shareholders	-	-	-
Other Liabilities	4	-	-
Redeemable Participating Shares	-	-	-
<b>Total financial liabilities</b>	<b>61</b>	<b>-</b>	<b>-</b>

<sup>(1)</sup> Aegon Short Dated Investment Grade Fund was launched on 30 January 2020, closed on 23 September 2020 and re-launched on 4 March 2021.



# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
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## Notes to the Financial Statements (continued)

### 12 . Risks Associated with Financial Instruments (continued)

#### Credit Risk

Certain transactions in securities that the Funds enter into expose them to the risk that the counterparty will not deliver the investment for a purchase, or cash for a sale after the Funds have fulfilled their responsibility. The Funds only buy and sell investments through brokers, which have been approved by the Directors as an acceptable counterparty. In addition, limits are set to the exposure to any any individual broker that may exist at any time and changes to brokers' financial ratings are reviewed.

The table below shows the credit ratings of the portfolios (bonds and cash and cash equivalents) held by the Funds.

Strategic Global Bond Fund			
31 October 2021		31 October 2020	
Ratings	% Portfolio	Ratings	% Portfolio
AAA	11.25	AAA	11.07
AA	-	AA	3.99
AA-	4.13	AA-	-
A	0.84	A	3.61
A-	0.94	A-	-
BBB+	4.22	BBB+	-
BBB	12.58	BBB	38.94
BBB-	23.22	BBB-	-
BB+	1.29	BB+	-
BB	0.63	BB	18.95
BB-	3.68	BB-	-
B+	12.22	B+	-
B	6.66	B	12.78
B-	9.86	B-	-
CCC+	1.93	CCC+	-
CCC	3.52	CCC	2.84
CCC-	1.21	CCC-	-
N/R	1.82	N/R	3.48
Cash	-	Cash	4.34

Investment Grade Global Bond Fund			
31 October 2021		31 October 2020	
Ratings	% Portfolio	Ratings	% Portfolio
AA+	0.91	AA+	-
AA	0.07	AA	7.15
AA-	2.03	AA-	-
A+	7.39	A+	-
A	5.00	A	28.01
A-	12.84	A-	-
BBB+	21.02	BBB+	-
BBB	27.45	BBB	58.10
BBB-	14.19	BBB-	-
BB+	4.06	BB+	-
BB	0.38	BB	3.65
BB-	2.06	BB-	-
B+	0.81	B+	-
N/R	0.01	N/R	1.83
Cash	1.78	Cash	1.26

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 12 . Risks Associated with Financial Instruments (continued)

#### Credit Risk (continued)

High Yield Global Bond Fund			
31 October 2021		31 October 2020	
Ratings	% Portfolio	Ratings	% Portfolio
A	0.62	A	-
BBB+	0.50	BBB+	-
BBB	0.30	BBB	4.08
BBB-	2.92	BBB-	-
BB+	5.15	BB+	-
BB	7.08	BB	30.49
BB-	12.84	BB-	-
B+	17.68	B+	-
B	22.94	B	45.19
B-	16.94	B-	-
CCC+	6.22	CCC+	-
CCC	3.10	CCC	15.06
CCC-	0.74	CCC-	-
D	0.64	D	0.67
N/R	2.33	N/R	3.96
Cash	-	Cash	0.56

Absolute Return Bond Fund			
31 October 2021		31 October 2020	
Ratings	% Portfolio	Ratings	% Portfolio
AAA	-	AAA	1.09
AA	-	AA	1.82
A+	3.96	A+	-
A	5.85	A	9.39
A-	3.55	A-	-
BBB+	23.99	BBB+	-
BBB	16.70	BBB	59.72
BBB-	19.54	BBB-	-
BB+	8.35	BB+	-
BB	3.66	BB	16.72
BB-	3.27	BB-	-
B+	1.06	B+	-
B	1.83	B	2.10
N/R	2.98	N/R	0.99
Cash	5.26	Cash	8.17

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 12 . Risks Associated with Financial Instruments (continued)

#### Credit Risk (continued)

Global Diversified Income Fund			
31 October 2021		31 October 2020	
Ratings	% Portfolio	Ratings	% Portfolio
AAA	5.76	AAA	0.83
AA	-	AA	0.63
A	1.19	A	0.77
A-	0.88	A-	-
BBB+	6.83	BBB+	-
BBB	7.42	BBB	14.11
BBB-	8.74	BBB-	-
BB+	8.89	BB+	-
BB	7.33	BB	10.74
BB-	7.79	BB-	-
B+	9.23	B+	-
B	6.47	B	11.74
B-	14.51	B-	-
CCC+	5.11	CCC+	-
CCC	4.42	CCC	1.70
N/R	5.43	N/R	58.40
Cash	-	Cash	1.08

Global Sustainable Diversified Growth Fund			
31 October 2021		31 October 2020	
Ratings	% Portfolio	Ratings	% Portfolio
AAA	48.18	AAA	15.13
AA	-	AA	0.17
A	4.82	A	-
A-	3.40	A-	-
BBB	6.36	BBB	5.08
BBB-	3.74	BBB-	-
BB	-	BB	2.79
BB-	3.55	BB-	-
B	-	B	7.22
B+	11.67	B+	-
B-	4.59	B-	-
CCC+	4.29	CCC+	-
N/R	9.40	N/R	63.72
Cash	-	Cash	5.90

Global Equity Market Neutral Fund			
31 October 2021		31 October 2020	
Ratings	% Portfolio	Ratings	% Portfolio
N/R	-	N/R	17.74
Cash	100	Cash	82.26

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
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## Notes to the Financial Statements (continued)

### 12 . Risks Associated with Financial Instruments (continued)

#### Credit Risk (continued)

Short Dated High Yield Global Bond Fund			
31 October 2021		31 October 2020	
Ratings	% Portfolio	Ratings	% Portfolio
BBB+	2.56	BBB+	-
BBB	3.85	BBB	13.65
BBB-	9.74	BBB-	-
BB+	14.59	BB+	-
BB	8.30	BB	49.34
BB-	20.17	BB-	-
B+	13.09	B+	-
B	18.99	B	31.91
B-	5.23	B-	-
CCC	-	CCC	3.30
CCC+	2.41	CCC+	-
N/R	1.07	NR	1.47
Cash	-	Cash	0.33

Short Dated Investment Grade Fund <sup>(1)</sup>	
31 October 2021	
Ratings	% Portfolio
AA	1.64
AA-	5.69
A+	7.84
A	14.13
A-	17.99
BBB+	17.27
BBB	15.08
BBB-	18.49
BB+	0.68
BB	1.19
NR	-

<sup>(1)</sup> Aegon Short Dated Investment Grade Fund re-launched on 4 March 2021.

# **Aegon Asset Management Investment Company (Ireland) Plc**

## **Annual Report and Audited Financial Statements for the financial year ended 31 October 2021**

### **Notes to the Financial Statements (continued)**

#### **12 . Risks Associated with Financial Instruments (continued)**

##### **Credit Risk (continued)**

The Company has granted the Depositary a specific lien, and the right to grant such lien, to Citibank N.A., London Branch on particular securities, which, in accordance with the Company's specific instructions, have been purchased or sold for the account of the Company. The Depositary or Citibank N.A., London Branch has, in its absolute discretion, extended or granted financial accommodation, or otherwise advanced moneys to the Company for the purposes of such purchase or sale, until satisfaction or discharge of all liabilities of the Company to the Depositary, including any fees, expenses or credit exposures incurred in connection with the such purchase or sale.

Substantially all of the assets of the Funds are held by the Depositary in segregated accounts in each Fund's name. Bankruptcy or insolvency of the Depositary may cause a Fund's rights with respect to securities held by the Depositary to be delayed. The Investment Managers monitor this risk by monitoring the credit quality and financial positions of the Depositary that the Fund/Company uses.

Cash is held with Citibank, N.A. London as Depositary with the exception of margin cash which is held with Deutsche Bank AG, Goldman Sachs, Merrill Lynch and UBS Limited.

The Funds also pledge and receive collateral. Details of Counterparties to these derivative positions are disclosed in the Portfolio of Investments for the Funds, respectively.

The Strategic Global Bond Fund and Absolute Return Bond Fund hold Credit Default Swaps. The Company's maximum gross exposure to credit risk is approximately the carrying value of the financial assets plus nominal value of the credit default swaps (protection sold) in the Statement of Financial Position. For Credit Default Swaps in which the Company is selling protection the total credit exposure of Credit Default Swaps (protection sold) is EUR Nil (31 October 2020: EUR 148,400,000) and USD Nil (31 October 2020: USD 36,000,000) as at 31 October 2021. The percentage of these securities' market values over the net asset of each relevant Fund is disclosed in the Portfolio of Investments.

In prior year the Aegon Composite Rating used ratings from Moody's and Fitch. If there is no rating from any of the agencies, the IBOXX rating is used as the Aegon Composite rating. A score is assigned to each rating based on an IBOXX static table and the average score is calculated and translated to a rating based on the same IBOXX static table.

In the current year period ratings from Moody's, Fitch and Standard & Poor's ("S&P") were used.

The IBOXX rating was not used as at 31 October 2021 and 31 October 2020.

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 13. Global Exposure

The Investment Manager has assessed the risk profiles of the Funds on the basis of the Investment policy, strategy and the use of Financial Instruments. Based on the risk profile, the Investment Manager has determined that the method for the calculation of the global exposure to financial instruments for all Funds will be the Value-at-Risk ("VaR") approach.

Value at Risk (VaR), as a figure, is the maximum loss not exceeded with a given probability defined as the confidence level, over a given period of time. VaR is widely applied in finance for quantitative risk management for many types of risk. As the VaR analysis is presented in the 2021 financial statements along with the 2020 comparatives, sensitivity analysis on interest rate risk, market price risk and currency risk is not required.

The Investment Manager reviews the levels of investment risk on a no less than monthly basis, with particular emphasis on VaR and leverage, where the latter exists. The Strategic Global Bond Fund, the Investment Grade Global Bond Fund, the High Yield Global Bond Fund, the Absolute Return Bond Fund, the Global Equity Income Fund, the Global Diversified Income Fund, the Global Sustainable Equity Fund, the Global Sustainable Diversified Growth Fund, the Global Equity Market Neutral Fund, the Short Dated High Yield Global Bond Fund and the Short Dated Investment Grade Fund use the absolute VaR approach. The Global Equity Income Fund and the Global Sustainable Equity Fund uses the relative VaR approach.

The Fund applies a back-testing methodology to regularly assess the performance of the VaR model. During the first quarter, periods of exceptional market volatility resulted in a higher than normal number of model exceptions. We believe our VaR model remains a reasonable basis for assessing market risk within the Fund but we will continue to assess its performance and make adjustments when necessary.

VaR has three parameters:

- The time horizon (period) of the VaR. The maximum loss is considered over this period. Typical periods using VaR are 1 day, 10 days, or 1 month.
- The confidence level is the interval estimate in which the VaR would not be expected to exceed the maximum loss. Commonly used confidence levels are 99% and 95%. (Confidence levels are not indications of probabilities.) Here a 95% confidence interval is used (31 October 2020: 95%).
- Calculation methods used are parametrical (variance-covariance approach), historical or Monte Carlo. In this case the Investment Manager has utilised the historical approach.

#### Limitations

Whilst VaR is a good general risk measure it is acknowledged it does have certain limitations, including:

- The measure is a point-in-time calculation, reflecting positions as recorded at that date, which do not necessarily reflect the risk positions held at any other time.
- VaR is a statistical estimation and therefore it is possible that there could be, in any period, a greater number of days in which losses could exceed the calculated VaR than implied by the confidence level.
- Although losses are not expected to exceed the calculated VaR on 95% of occasions, on the other 5% of occasions losses will be greater and might be substantially greater than the calculated VaR.
- The period over which positions are expected to be held may differ and so will the modelled losses incurred.
- A look back period of 5 financial years means that any return that has not been evidenced in this time period will not be present in the distribution.

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 13. Global Exposure (continued)

31 October 2021	VaR Level	Confidence Interval (%)	Holding Period	VaR (%)	VaR Amount
Strategic Global Bond Fund	14.10%	95%	1 Month	1.74%	4,573,479
Investment Grade Global Bond Fund	14.10%	95%	1 Month	2.10%	6,909,795
High Yield Global Bond Fund	14.10%	95%	1 Month	2.12%	3,277,929
Absolute Return Bond Fund	7.10%	95%	1 Month	0.36%	1,295,428
Global Diversified Income Fund	14.10%	95%	1 Month	2.99%	5,651,221
Global Sustainable Diversified Growth Fund	14.10%	95%	1 Month	3.44%	399,029
Global Equity Market Neutral Fund	3.50%	95%	1 Month	1.56%	1,639,881
Short Dated High Yield Global Bond Fund	14.10%	95%	1 Month	0.97%	274,081
Short Dated Investment Grade Fund <sup>(1)</sup>	7.10%	95%	1 Month	0.33%	1,130,956
31 October 2020	VaR Level	Confidence Interval (%)	Holding Period	VaR (%)	VaR Amount
Strategic Global Bond Fund	14.10%	95%	1 Month	2.25%	5,317,642
Investment Grade Global Bond Fund	14.10%	95%	1 Month	1.74%	3,117,316
High Yield Global Bond Fund	14.10%	95%	1 Month	2.34%	3,116,289
Absolute Return Bond Fund	7.10%	95%	1 Month	0.42%	1,656,437
Global Diversified Income Fund	14.10%	95%	1 Month	3.15%	4,933,278
Global Sustainable Diversified Growth Fund	14.10%	95%	1 Month	3.10%	345,434
Global Equity Market Neutral Fund	3.50%	95%	1 Month	1.19%	881,325
Short Dated High Yield Global Bond Fund	14.10%	95%	1 Month	1.25%	412,271

Relative VaR (VaR of the Fund divided by the VaR of the Benchmark\*) is as follows:

31 October 2021	VaR Level	Confidence Interval (%)	Holding Period	VaR (%)	VaR Amount
Global Equity Income Fund	2 * Bmrk VAR	95%	1 Month	0.90	37,796,951
Global Sustainable Equity Fund	2 * Bmrk VAR	95%	1 Month	1.54	36,704,071
31 October 2020	VaR Level	Confidence Interval (%)	Holding Period	VaR (%)	VaR Amount
Global Equity Income Fund	2 * Bmrk VAR	95%	1 Month	0.83	31,883,062
Global Sustainable Equity Fund	2 * Bmrk VAR	95%	1 Month	1.15	16,336,440

\*The benchmark for the Global Equity Income Fund and the Global Sustainable Equity Fund is the MSCI World AC Index.

<sup>(1)</sup> Aegon Short Dated Investment Grade Fund was launched on 30 January 2020, closed on 23 September 2020 and re-launched on 4 March 2021.

### Derivatives

Some of the Funds may also enter into derivative transactions in the form of contracts for difference, forward foreign currency contracts, swaps, futures. Forward foreign currency contracts are used to manage currency risk arising from holdings of overseas securities, contracts for difference, swaps (including Credit Default Swaps), options and future contracts are used to manage market risks arising from the Funds investment activities.

The Absolute Return Bond Fund and the Global Equity Market Neutral Fund enter into financial derivative instruments (including forward foreign currency contracts, futures, and swaps) for investment purposes.

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 14. Related Parties

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions or if one party is a member of the key management personnel of the other party.

The following are related parties under FRS102:

- \* Directors of the Company as listed in the Directory.
- \* The Investment Manager, Distributor & Promoter, Aegon Asset Management UK Plc.
- \* Partially delegated Investment Manager and Management Company, Aegon Investment Management B.V.
- \* Stuart Donald, a senior employee of the Investment Manager.
- \* Mike Kirby, a Director and majority shareholder of KB Associates, a firm which provides consultancy, VAT reporting and money laundering reporting officer services to the Company.
- \* Scottish Equitable and Aegon Asset Management UK Plc. Both entities have the same ultimate parent in the Aegon group. The Investment Manager is under common control with both entities, and both have invested in one or more of the Funds.

Investment Manager Fees, Performance Fee, Directors' Fees, Depositary Fees and Other Charges are disclosed in Note 11.

The fees paid by the Company for the financial year ended 31 October 2021 to KB Associates for consultancy, VAT reporting and money laundering reporting officer services amounted to USD 122,426 (31 October 2020: USD 190,282). Fees Payable as at 31 October 2021 are USD 22,778 (31 October 2020: USD 20,277)

During the financial year Scottish Equitable had subscriptions of USD 33,274,830 (31 October 2020: USD 128,250,007) and redemptions of USD 235,148,888 (31 October 2020: USD 43,272,356) and Aegon Asset Management UK Plc had subscriptions of USD 263,856 (31 October 2020: USD 92,801) and redemptions of USD Nil (31 October 2020: USD 25,689).

As at 31 October 2021 Scottish Equitable held total shares of 31,911,887 (31 October 2020: 38,927,904) with a value of USD 684,742,240 (31 October 2020: USD 695,604,759) and Aegon Asset Management UK Plc held total shares of 81,329 (31 October 2020: 55,971) with a value of USD 1,101,240 (31 October 2020: USD 707,118).

Total redemption of Global Sustainable Equity Fund for the amount of EUR 270,087,201 during the financial year ended 31 October 2021 includes in-specie transactions to the value of EUR 117,810,943.

The in-specie transactions mentioned above were made with a Fund which has the same Investment Manager.

The following lists the number of shareholders that as at 31 October 2021 and 31 October 2020 hold more than 20% of shares in each Fund based on the relevant Fund's share value compared to the total Net Asset Value of each Fund:

Number of shareholders	31 October 2021	31 October 2020
Strategic Global Bond Fund	-	-
Investment Grade Global Bond Fund	2	2
High Yield Global Bond Fund	-	-
Absolute Return Bond Fund	-	-
Global Equity Income Fund	2	2
Global Diversified Income Fund	1	1
Global Sustainable Equity Fund	1	1
Global Sustainable Diversified Growth Fund	1	1
Global Equity Market Neutral Fund	1	1
Short Dated High Yield Global Bond Fund	2	2
Short Dated Investment Grade Fund <sup>(1)</sup>	1	-

<sup>(1)</sup> Aegon Short Dated Investment Grade Fund re-launched on 4 March 2021.



# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2021

### Notes to the Financial Statements (continued)

#### 14. Related Parties (continued)

##### Directors' Fees

The Directors fees incurred by the Company for the financial year ended 31 October 2021 amounted to USD 79,539 (31 October 2020: USD 80,711).

Apart from those noted above, none of the Directors and Secretary held any interests in the Company as at 31 October 2021 or at any point during the financial year (31 October 2020: None).

#### 15. Events during the financial year

The following share classes were launched:

Date	Funds	Share Class
15 December 2020	Strategic Global Bond Fund	Class D USD (Accumulation) Unhedged
15 December 2020	Strategic Global Bond Fund	Class G USD (Accumulation) Unhedged
15 December 2020	Strategic Global Bond Fund	Class X USD (Accumulation) Unhedged
15 December 2020	Investment Grade Global Bond Fund	Class D USD (Accumulation) Unhedged
15 December 2020	Investment Grade Global Bond Fund	Class G USD (Accumulation) Unhedged
15 December 2020	Investment Grade Global Bond Fund	Class X USD (Accumulation) Unhedged
15 December 2020	High Yield Global Bond Fund	Class D USD (Accumulation) Unhedged
15 December 2020	High Yield Global Bond Fund	Class G USD (Accumulation) Unhedged
15 December 2020	High Yield Global Bond Fund	Class X USD (Accumulation) Unhedged
15 December 2020	Global Sustainable Equity Fund	Class D USD (Accumulation) Unhedged
15 December 2020	Global Sustainable Equity Fund	Class G USD (Accumulation) Unhedged
15 December 2020	Global Sustainable Equity Fund	Class X USD (Accumulation) Unhedged
22 April 2021	Global Sustainable Equity Fund	Class C USD (Accumulation) Unhedged
10 August 2021	Strategic Global Bond Fund	Class S CHF (Accumulation) Hedged

Aegon Short Dated Investment Grade Fund re-launched on 4 March 2021 along with below two share classes.

Date	Funds	Share Class
4 March 2021	Short Dated Investment Grade Fund	Class S GBP (Income) Unhedged
4 March 2021	Short Dated Investment Grade Fund	Class S GBP (Accumulation) Unhedged

On 9 March 2021, an updated supplement was issued for the Global Sustainable Diversified Growth Fund in relation to policy change and fund name change. On 9 March 2021, the Prospectus and Supplements were updated to reflect the Sustainable Finance Disclosures Regulation ("SFDR") requirements.

On 1 April 2021, Aegon Global Diversified Growth Fund changed its name to Aegon Global Sustainable Diversified Growth Fund.

Since the start of the COVID-19 pandemic in January 2020, there have been approximately 220 million cases worldwide, as of September 2021. There is still a great amount of uncertainty surrounding the virus, with record number of cases being recorded in numerous regions. Additionally, the emergence of COVID-19 variants have had far reaching consequences, with announcements of further lockdowns and travel restrictions to curb their spread. While the final fiscal ramifications of the pandemic are still unknown, there have been many advances made to curb and control outbreaks, which has meant that many jurisdictions are able to proceed with their "phased returns" to ease lockdowns and reopen their economies. Thanks to vaccination efforts the global economic outlook is much more optimistic than this time last year, with the IMF predicting global growth of 6.0% for 2021 and 4.9% for 2022.

All service providers have enacted their respective business continuity plans and the Board of Directors will continue to monitor this situation closely. There have been no significant operational issues affecting the Company or its service providers since the COVID-19 pandemic began.

# **Aegon Asset Management Investment Company (Ireland) Plc**

**Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021**

## **Notes to the Financial Statements (continued)**

### **15. Events during the financial year (continued)**

There remains ongoing uncertainty to the challenges posed by COVID and the risk of new variants materialising with the potential for further shutdowns impacting specific sectors, geographies and undermining the broader global economic outlook. The recent Omicron variant's rapid spread and high infections rates have been managed with less restrictions with vaccinations reducing the overall health and economic effects. This offers hope that the world can adapt to new variants with less overall impact than the initial waves.

Additionally there is also heightened geopolitical risk with increasing tensions between Russia and NATO over Ukraine increasing market volatility. The crisis is driving already elevated energy prices higher with knock on implications for further inflation shocks.

The United Kingdom ("UK") officially left the European Union ("EU") on 31 January 2020 but remained subject to EU regulations during an agreed transitional phase until 31 December 2020. Although a free trade agreement was ratified by both the EU and the UK in December 2020 and the transitional phase has ended, there remains a number of uncertainties in connection with the UK's relationship with the EU in regards to potential regulatory alignment or equivalence. Until the terms of the regulations are clearer, it is not possible to determine the full impact that the UK's departure and/or any related matters may have on the Company and its investments. From 1 January 2021, a memorandum of understanding is in place between the UK's Financial Conduct Authority, the European Securities and Markets Authority and the EU which permits the continued delegation of investment management.

The Board of Directors continue to monitor the impact of these risks on the Fund.

There have been no other significant events during the financial year.

### **16. Events after the Statement of Financial Position date**

On the 9 December 2021 Aegon Asset Management Investment Company (Ireland) Plc appointed Aegon Investment Management B.V. as its Management Company. The Prospectus and Supplements were updated to reflect this restructure.

On 31 January 2022, the Directors declared the following dividends for the Income Share Classes on the following

Funds:

Aegon Strategic Global Bond Fund USD 71,133

Aegon Investment Grade Global Bond Fund USD 82,535

Aegon High Yield Global Bond Fund USD 1,017,511

Aegon Absolute Return Bond Fund GBP 291,030

Aegon Global Equity Income Fund USD 597,314

Aegon Global Sustainable Diversified Growth Fund EUR 84

Aegon Short Dated High Yield Global Bond Fund USD 237,092

The Directors declared the following dividends for the Income Share Classes on Aegon Global Diversified Income Fund: 30 November 2021 – EUR 457,212, 31 December 2021 – EUR 458,271 31 January 2022 – EUR 473,337.

There have been no other significant events since the financial year end.

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 17. Derivative Exposure

The table below analyses the Company's derivative exposure by type of derivatives and counterparty:

#### Strategic Global Bond Fund

31 October 2021

#### Net Derivative Exposure

Financial Assets		Net Exposure	Margin Cash and
		USD	Cash Collateral
	Forward Contracts	2,281,024	1,020,000
	<b>Total</b>	<b>2,281,024</b>	<b>1,020,000</b>

Financial Liabilities		USD	USD
	Futures	(387,080)	(1,838,691)
	Swaps	(8,454,598)	(12,173,667)
	<b>Total</b>	<b>(8,841,678)</b>	<b>(14,012,358)</b>

#### Collateral

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
BNP Paribas	(21,682)	A+	-
Citi London	1,086,471	A+	-
Deutsche Bank	1,216,235	A-	1,020,000
Merrill Lynch International Bank Limited	(8,454,598)	A+	(12,173,667)
Morgan Stanley & Co International Plc	-	A+	-
UBS Limited	(387,080)	A+	(1,838,691)
	<b>(6,560,654)</b>		<b>(12,992,358)</b>

#### Investment Grade Global Bond Fund

31 October 2021

#### Net Derivative Exposure

Financial Assets		Net Exposure	Margin Cash and
		USD	Cash Collateral
	Forward Contracts	2,104,961	2,000,000
	Futures	404,013	(472,122)
	<b>Total</b>	<b>2,508,974</b>	<b>1,527,878</b>

#### Collateral

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
BNP Paribas	3,182	A+	-
Citi London	966,782	A+	1,020,000
Deutsche Bank	1,134,997	A-	980,000
Merrill Lynch International Bank Limited	-	A+	(198)
UBS Limited	404,013	A-	(471,924)
	<b>2,508,974</b>		<b>1,527,878</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 17. Derivative Exposure (continued)

#### High Yield Global Bond Fund\*

31 October 2021

#### Net Derivative Exposure

Financial Assets	Net Exposure USD	Margin Cash and Cash Collateral USD
Forward Contracts	1,532,840	1,240,000
<b>Total</b>	<b>1,532,840</b>	<b>1,240,000</b>

#### Collateral

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
BNP Paribas	(10,653)	A+	-
Citi London	669,548	A+	470,000
Deutsche Bank	873,945	A-	770,000
	<b>1,532,840</b>		<b>1,240,000</b>

#### Absolute Return Bond Fund

31 October 2021

#### Net Derivative Exposure

Financial Assets	Net Exposure GBP	Margin Cash and Cash Collateral GBP
Forward Contracts	694,357	465,000
<b>Total</b>	<b>694,357</b>	<b>465,000</b>

#### Financial Liabilities

	GBP	GBP
Futures	(167,824)	(1,652,146)
Swaps	(2,627,216)	(5,048,122)
<b>Total</b>	<b>(2,795,040)</b>	<b>(6,700,268)</b>

#### Collateral

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
Barclays Bank	105	A+	-
BNP Paribas	831,858	A+	1,010,000
Citi	115,625	A+	-
Citi London	12,629	A+	(40,000)
Credit Suisse International	50,244	A+	-
Deutsche Bank	(5,559)	A-	-
Goldman Sachs International	(388,980)	A+	(430,000)
JPMorgan Securities	983,461	A+	-
Merrill Lynch International Bank Limited	(3,594,112)	A+	(5,243,122)
Morgan Stanley & Co International Plc	61,870	A+	120,000
UBS Limited	(167,824)	A-	(1,652,146)
	<b>(2,100,683)</b>		<b>(6,235,268)</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 17. Derivative Exposure (continued)

Please see stock collateral received which was held by JP Morgan on the Absolute Return Bond Fund at the financial year end below.

Description	Security ID	Quantity	Collateral Balance	Collateral Value
BUNDESOBLIGATION	DE0001102325	135,883	115,847	142,939
BUNDESREPUBLIK DEUTSCHLAND BUN	DE0001135275	281,000	346,420	466,291
BUNDESREPUBLIK DEUTSCHLAND BUN	DE0001104859	313,629	257,011	317,115
BUNDESSCHATZANWEISUNGEN	DE0001141760	313,244	263,382	315,129

#### Global Equity Income Fund

31 October 2021

#### Net Derivative Exposure

	Net Exposure USD	Margin Cash and Cash Collateral USD
<b>Financial Liabilities</b>		
Forward Contracts	212,040	(700,000)
<b>Total</b>	<b>212,040</b>	<b>(700,000)</b>

Collateral	Net Exposure USD	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged) USD
Citi London	212,040	A+	(700,000)
	<b>212,040</b>		<b>(700,000)</b>

#### Global Diversified Income Fund

31 October 2021

#### Net Derivative Exposure

	Net Exposure EUR	Margin Cash and Cash Collateral EUR
<b>Financial Liabilities</b>		
Forward Contracts	(1,404,918)	(750,000)
Futures	(64,515)	-
<b>Total</b>	<b>(1,469,433)</b>	<b>(750,000)</b>

Collateral	Net Exposure EUR	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged) EUR
Barclays Bank	102,403	A+	-
BNP Paribas	(1,345,598)	A+	(1,550,000)
Citi London	(161,723)	A+	800,000
UBS Limited	(64,515)	A-	-
	<b>(1,469,433)</b>		<b>(750,000)</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 17. Derivative Exposure (continued)

#### Global Sustainable Diversified Growth Fund

31 October 2021

#### Net Derivative Exposure

Financial Liabilities		Net Exposure EUR	Margin Cash and Cash Collateral EUR
	Forward Contracts	(109,345)	-
	<b>Total</b>	<b>(109,345)</b>	<b>-</b>

#### Collateral

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
BNP Paribas	(107,241)	A+	-
Citi London	(1,269)	A+	-
JPMorgan Securities	(835)	A+	-
	<b>(109,345)</b>		<b>-</b>

#### Global Equity Market Neutral Fund

31 October 2021

#### Net Derivative Exposure

Financial Assets		Net Exposure GBP	Margin Cash and Cash Collateral GBP
	Forward Contracts	94,240	450,000
	Contracts for Difference	163,725	(51,663)
	<b>Total</b>	<b>257,965</b>	<b>398,337</b>

#### Financial Liabilities

	EUR	EUR
Futures	(176,261)	(1,030,075)
<b>Total</b>	<b>(176,261)</b>	<b>(1,030,075)</b>

#### Collateral

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
Barclays Bank	(3,019)	A+	-
Citi London	2,856	A+	-
Deutsche Bank	-	A-	(1)
Goldman Sachs International	267,863	A+	213,171
Merrill Lynch International Bank Limited	(104,138)	A+	(264,833)
UBS Limited	(81,858)	A-	(580,075)
	<b>81,704</b>		<b>(631,738)</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 17. Derivative Exposure (continued)

#### Short Dated High Yield Global Bond Fund

31 October 2021

#### Net Derivative Exposure

Financial Assets		Net Exposure USD	Margin Cash and Cash Collateral USD
	Forward Contracts	313,809	690,000
	<b>Total</b>	<b>313,809</b>	<b>690,000</b>

#### Collateral

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
Citi London	97,994	A+	300,000
Deutsche Bank	215,815	A-	390,000
	<b>313,809</b>		<b>690,000</b>

#### Short Dated Investment Grade Fund<sup>(1)</sup>

31 October 2021

#### Net Derivative Exposure

Financial Assets		Net Exposure USD	Margin Cash and Cash Collateral USD
	Forward Contracts	1,955,090	2,040,000
	<b>Total</b>	<b>1,955,090</b>	<b>2,040,000</b>

#### Collateral

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
BNP Paribas	1,955,090	A+	2,040,000
	<b>1,955,090</b>		<b>2,040,000</b>

<sup>(1)</sup> Aegon Short Dated Investment Grade Fund re-launched on 4 March 2021.

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Notes to the Financial Statements (continued)

### 17. Derivative Exposure (continued)

#### Strategic Global Bond Fund

31 October 2020

#### Net Derivative Exposure

Financial Assets		Net Exposure USD	Margin Cash and Cash Collateral USD
	Forward Contracts	93,698	(365,000)
	<b>Total</b>	<b>93,698</b>	<b>(365,000)</b>

Financial Liabilities		USD	USD
	Futures	(127,711)	(4,100,777)
	Swaps	(1,800,586)	395,000
	<b>Total</b>	<b>(1,928,297)</b>	<b>(3,705,777)</b>

#### Collateral

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
Barclays Bank	(1,124,318)	A	-
BNP Paribas	(1,716,407)	A+	(1,750,000)
Citi London	(965,852)	A+	40,000
Deutsche Bank	952,580	A+	470,000
Merrill Lynch International Bank Limited	-	A+	(2,371,998)
Morgan Stanley & Co International Plc	1,147,109	A1	1,270,000
UBS Limited	(127,711)	A+	(1,728,779)
	<b>(1,834,599)</b>		<b>(4,070,777)</b>

#### Investment Grade Global Bond Fund

31 October 2020

#### Net Derivative Exposure

Financial Assets		Net Exposure USD	Margin Cash and Cash Collateral USD
	Forward Contracts	394,796	630,000
	<b>Total</b>	<b>394,796</b>	<b>630,000</b>

Financial Liabilities		USD	USD
	Futures	(376,927)	(1,064,758)
	<b>Total</b>	<b>(376,927)</b>	<b>(1,064,758)</b>

#### Collateral

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
Barclays Bank	13,032	A	-
Citi London	(369,651)	A+	270,000
Deutsche Bank	751,415	A+	360,000
UBS Limited	(376,927)	A+	(1,064,758)
	<b>17,869</b>		<b>(434,758)</b>



# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 17. Derivative Exposure (continued)

#### High Yield Global Bond Fund

31 October 2020

#### Net Derivative Exposure

Financial Assets		Net Exposure USD	Margin Cash and Cash Collateral USD
	Forward Contracts	364,478	610,000
	<b>Total</b>	<b>364,478</b>	<b>610,000</b>

Financial Liabilities		USD	USD
	Swaps	(154,988)	(296,823)
	<b>Total</b>	<b>(154,988)</b>	<b>(296,823)</b>

#### Collateral

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
Barclays Bank	2,793	A	-
Citi	(154,988)	A+	-
Citi London	(423,117)	A+	210,000
Deutsche Bank	784,802	A+	400,000
Merrill Lynch International Bank Limited	-	A+	(296,823)
	<b>209,490</b>		<b>313,177</b>

#### Absolute Return Bond Fund

31 October 2020

#### Net Derivative Exposure

Financial Assets		Net Exposure GBP	Margin Cash and Cash Collateral GBP
	Forward Contracts	1,332,516	905,000
	Government Bonds	-	-
	<b>Total</b>	<b>1,332,516</b>	<b>905,000</b>

Financial Liabilities		GBP	GBP
	Futures	(210,570)	(7,086,530)
	Swaps	(1,026,609)	455,000
	<b>Total</b>	<b>(1,237,179)</b>	<b>(6,631,530)</b>

#### Collateral

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
Barclays Bank	1,166,264	A	1,270,000
BNP Paribas	634,329	A+	-
Citi	(877,134)	A+	-
Citi London	(50,560)	A+	270,000
Goldman Sachs International	(484,260)	A+	(410,000)
JPMorgan Securities Merrill Lynch International Bank Limited	894,679	A+	-
	(30,129)	A+	(4,470,691)
Morgan Stanley & Co International Plc	(947,282)	A1	230,000
UBS Limited	(210,570)	A+	(2,615,839)
	<b>95,337</b>		<b>(5,726,530)</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 17. Derivative Exposure (continued)

#### Global Equity Income Fund

31 October 2020

#### Net Derivative Exposure

	Net Exposure USD	Margin Cash and Cash Collateral USD
<b>Financial Liabilities</b>		
Forward Contracts	(487,450)	-
<b>Total</b>	<b>(487,450)</b>	<b>-</b>

	Net Exposure USD	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged) USD
<b>Collateral</b>			
Citi London	(487,450)	A+	-
	<b>(487,450)</b>		<b>-</b>

#### Global Diversified Income Fund

31 October 2020

#### Net Derivative Exposure

	Net Exposure EUR	Margin Cash and Cash Collateral EUR
<b>Financial Assets</b>		
Futures	260,057	(225,490)
<b>Total</b>	<b>260,057</b>	<b>(225,490)</b>

	EUR	EUR
<b>Financial Liabilities</b>		
Forward Contracts	(1,152,276)	(1,150,000)
<b>Total</b>	<b>(1,152,276)</b>	<b>(1,150,000)</b>

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
<b>Collateral</b>			
Barclays Bank	(455,571)	A	(260,000)
BNP Paribas	(1,094,951)	A+	(890,000)
Citi London	398,246	A+	-
UBS Limited	260,057	A+	(225,490)
	<b>(892,219)</b>		<b>(1,375,490)</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 17. Derivative Exposure (continued)

#### Global Sustainable Diversified Growth Fund

31 October 2020

#### Net Derivative Exposure

Financial Liabilities	Net Exposure EUR	Margin Cash and Cash Collateral EUR
Forward Contracts	(71,153)	-
Futures	(5,111)	(78,839)
<b>Total</b>	<b>(76,264)</b>	<b>(78,839)</b>

#### Collateral

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
BNP Paribas	(76,334)	A+	-
Citi London	5,655	A+	-
JPMorgan Securities	(474)	A+	-
UBS Limited	(5,111)	A+	(78,839)
	<b>(76,264)</b>		<b>(78,839)</b>

#### Global Equity Market Neutral Fund

31 October 2020

#### Net Derivative Exposure

Financial Assets	Net Exposure GBP	Margin Cash and Cash Collateral GBP
Contracts for Difference	914,920	804,000
Futures	377,503	(248,466)
<b>Total</b>	<b>1,292,423</b>	<b>555,534</b>

Financial Liabilities	EUR	EUR
Forward Contracts	(5,654)	(248,466)
<b>Total</b>	<b>(5,654)</b>	<b>(248,466)</b>

#### Collateral

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
Barclays Bank	(28,687)	A	-
Citi London	(1,729)	A+	-
Deutsche Bank	-	A+	(1)
Goldman Sachs International	455,656	A+	376,609
Merrill Lynch International Bank Limited	459,264	A+	427,392
UBS Limited	402,265	A+	(496,932)
	<b>1,286,769</b>		<b>307,068</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 17. Derivative Exposure (continued)

Short Dated High Yield Global Bond Fund

31 October 2020

Net Derivative Exposure

Financial Assets		Net Exposure	Margin Cash and
		USD	Cash Collateral USD
	Forward Contracts	191,182	90,000
	<b>Total</b>	<b>191,182</b>	<b>90,000</b>

#### Collateral

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
Barclays Bank	(56)	A	-
Citi London	26,572	A+	90,000
Deutsche Bank	164,666	A+	-
	<b>191,182</b>		<b>90,000</b>

### 18. Financial Statements

The Board of Directors approved the financial statements on 15 February 2022.

# Aegon Asset Management Investment Company (Ireland) Plc

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## PORTFOLIO OF INVESTMENTS – STRATEGIC GLOBAL BOND FUND

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Asset Backed Securities - 0.84% (2020: 1.38% - USD 3,202,588)</b>					
1,300,000	Tesco Property Finance	5.744	13/04/2040	2,202,742	0.84
<b>Corporate Bonds - 72.90% (2020: 80.22% - USD 185,971,273)</b>					
1,900,000	AA Bond	2.750	31/07/2023	2,645,164	1.01
1,100,000	AA Bond	4.875	31/07/2024	1,610,023	0.61
1,200,000	AA Bond	3.250	31/07/2028	1,678,268	0.64
2,600,000	Abanca Corp Bancaria	6.000	20/01/2150	3,209,075	1.23
1,200,000	Acadia Healthcare	5.500	01/07/2028	1,257,396	0.48
1,900,000	ADLER	2.250	14/01/2029	1,903,731	0.73
1,600,000	AerCap	5.875	10/10/2079	1,670,248	0.64
2,200,000	Allianz	3.200	30/04/2170	2,133,304	0.81
3,300,000	Alpha Services and Holdings	5.500	11/06/2031	3,930,941	1.50
700,000	ARD Finance	5.000	30/06/2027	840,687	0.32
2,700,000	Aroundtown	1.625	15/07/2169	3,017,207	1.15
1,500,000	Aroundtown	3.375	23/12/2169	1,819,539	0.70
1,800,000	Arqiva Broadcast Finance	6.750	30/09/2023	2,524,710	0.96
1,868,000	Ascot	4.250	15/12/2030	1,944,153	0.74
2,500,000	AT&T	3.650	15/09/2059	2,519,347	0.96
2,600,000	AT&T	3.500	01/02/2061	2,530,844	0.97
1,200,000	Avaya	6.125	15/09/2028	1,250,250	0.48
1,000,000	Aviva	6.875	20/05/2058	2,142,268	0.82
2,570,000	AXA	6.379	14/06/2168	3,580,927	1.37
2,200,000	Banco de Sabadell	5.750	15/06/2169	2,732,489	1.04
1,400,000	Bellis Acquisition	4.500	16/02/2026	1,919,050	0.73
1,200,000	Blackstone Property Partners Europe	2.625	20/10/2028	1,668,706	0.64
1,600,000	Boeing	5.805	01/05/2050	2,172,268	0.83
1,900,000	Boeing	5.930	01/05/2060	2,639,562	1.01
2,000,000	BPCE	2.125	13/10/2046	2,299,771	0.88
800,000	British Telecommunications	6.375	23/06/2037	1,543,252	0.58
1,100,000	Canary Wharf Group Investment	3.375	23/04/2028	1,538,729	0.59
1,300,000	Centrica	5.375	16/10/2043	1,713,879	0.65
600,000	Cheltenham & Gloucester	11.750	28/04/2170	1,701,118	0.65
2,600,000	Citadel Finance	3.375	09/03/2026	2,605,492	1.00
1,000,000	Clarios Global	4.375	15/05/2026	1,196,299	0.46
1,600,000	Coty	5.000	15/04/2026	1,645,620	0.63
1,500,000	CPUK Finance	4.500	28/08/2027	2,092,730	0.80
2,600,000	CSI Compressco	7.500	01/04/2025	2,567,500	0.98
1,300,000	CT Investment	5.500	15/04/2026	1,543,531	0.59
1,200,000	Dell International	8.100	15/07/2036	1,808,159	0.69
2,000,000	Dell International	8.350	15/07/2046	3,302,026	1.26
1,000,000	Deuce Finco	5.500	15/06/2027	1,373,343	0.52
1,700,000	Deutsche Bank	6.000	31/05/2049	2,008,637	0.77
1,800,000	Diamond Sports Group	5.375	15/08/2026	1,035,000	0.40
2,200,000	easyJet FinCo	1.875	03/03/2028	2,602,735	0.99
2,700,000	Enstar	3.100	01/09/2031	2,626,297	1.00
2,000,000	Erste Group Bank	4.250	15/04/2169	2,472,665	0.94
1,600,000	Everest Reinsurance	3.125	15/10/2052	1,547,427	0.59
1,100,000	Exterran Energy Solutions	8.125	01/05/2025	1,067,006	0.41
1,700,000	Frontier Communications	5.875	15/10/2027	1,787,833	0.68
676,000	Frontier Communications	5.000	01/05/2028	689,827	0.26
500,000	Frontier Communications	6.750	01/05/2029	518,748	0.20
1,500,000	General Motors	5.150	01/04/2038	1,793,573	0.69

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## PORTFOLIO OF INVESTMENTS – STRATEGIC GLOBAL BOND FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Corporate Bonds (continued)</b>					
1,600,000	General Motors	6.250	02/10/2043	2,166,145	0.83
3,047,628	Global Aircraft Leasing	6.500	15/09/2024	2,969,932	1.13
1,300,000	Global Atlantic Fin	3.125	15/06/2031	1,301,037	0.50
1,900,000	Grifols Escrow Issuer	3.875	15/10/2028	2,222,637	0.85
1,000,000	Hammerson	6.000	23/02/2026	1,557,754	0.60
1,600,000	Heathrow Funding	5.875	13/05/2041	3,249,148	1.24
1,200,000	Hurricane Finance	8.000	15/10/2025	1,765,524	0.67
1,300,000	IHS Netherlands Holdco	8.000	18/09/2027	1,383,516	0.53
1,500,000	Iliad	5.125	15/10/2026	1,800,486	0.69
1,000,000	Inspired Entertainment Financing	7.875	01/06/2026	1,410,817	0.54
1,100,000	Kleopatra Finco	4.250	01/03/2026	1,235,524	0.47
1,600,000	Korian	4.125	15/06/2170	2,199,283	0.84
963,000	Kronos Acquisition	5.000	31/12/2026	952,527	0.36
1,000,000	Legal & General	5.500	27/06/2064	1,764,405	0.67
1,800,000	M&G	3.875	20/07/2049	2,591,434	0.99
900,000	M&G	6.340	19/12/2063	1,612,320	0.62
1,200,000	Motion Finco	7.000	15/05/2025	1,465,348	0.56
2,120,000	National Bank of Greece	8.250	18/07/2029	2,792,381	1.07
8,683	Nationwide Building Society	10.250	29/06/2049	2,314,305	0.88
1,200,000	NGL Energy Operating	7.500	01/02/2026	1,219,500	0.47
1,600,000	Nielsen Finance	4.750	15/07/2031	1,567,714	0.60
1,500,000	Nissan Motor	3.201	17/09/2028	1,942,109	0.74
1,400,000	Pinnacle Bidco	6.375	15/02/2025	1,948,942	0.74
2,950,000	Piraeus Financial	9.750	26/06/2029	3,755,874	1.43
2,500,000	Piraeus Financial	8.750	16/12/2169	2,976,125	1.14
800,000	Prime Security Services Borrower	6.250	15/01/2028	820,444	0.31
2,600,000	Prosus	3.061	13/07/2031	2,510,450	0.96
1,500,000	Prudential Financial	5.700	15/09/2048	1,720,478	0.66
3,200,000	QBE Insurance	6.750	02/12/2044	3,591,331	1.37
4,200,000	QBE Insurance	5.875	17/06/2046	4,709,787	1.80
1,000,000	Santander UK	10.063	29/10/2049	2,458,724	0.94
2,100,000	Santos Finance	3.649	29/04/2031	2,129,994	0.81
1,500,000	Sarens Finance	5.750	21/02/2027	1,726,392	0.66
500,000	Southern Housing	3.500	19/10/2047	828,721	0.32
965	Stichting AK Rabobank Certificaten	19.436	29/12/2049	1,569	-
1,700,000	Teva Pharmaceutical Finance Netherlands II	6.000	31/01/2025	2,134,754	0.82
900,000	Time Warner Cable	5.750	02/06/2031	1,569,000	0.60
1,400,000	Total Play Telecomunicaciones SA de CV	6.375	20/09/2028	1,387,003	0.53
1,612,000	Triumph Group	8.875	01/06/2024	1,780,253	0.68
2,700,000	Tullow Oil	10.250	15/05/2026	2,841,750	1.09
2,500,000	UniCredit	3.127	03/06/2032	2,503,486	0.96
1,200,000	Unifrax Escrow Issuer	5.250	30/09/2028	1,203,000	0.46
1,700,000	Vallourec	8.500	30/06/2026	2,058,451	0.79
1,200,000	Virgin Media Finance	3.750	15/07/2030	1,392,497	0.53
1,100,000	Volkswagen International Finance	3.875	17/06/2169	1,402,439	0.54
2,500,000	Whitbread	3.000	31/05/2031	3,478,983	1.33
				<b>190,835,647</b>	<b>72.90</b>
<b>Floating Rate Notes - 7.30% (2020: 0.00% - USD Nil)</b>					
1,200,000	Abanca Corp Bancaria	7.500	02/01/2170	1,508,543	0.57
1,900,000	Assemblin Financing	5.000	15/05/2025	2,224,930	0.85
3,600,000	Banco de Sabadell	6.125	23/02/2168	4,353,001	1.66
1,700,000	Brunello Bidco	3.750	15/02/2028	1,981,290	0.76
1,400,000	Castellum	3.125	02/03/2170	1,583,148	0.60
2,900,000	Deuce Finco	4.750	15/06/2027	3,352,620	1.28
1,700,000	Parts Europe	4.000	20/07/2027	1,985,622	0.76
1,800,000	Transcom	5.250	15/12/2026	2,133,927	0.82
				<b>19,123,081</b>	<b>7.30</b>

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## PORTFOLIO OF INVESTMENTS – STRATEGIC GLOBAL BOND FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Government Bonds - 14.80% (2020: 14.25% - USD 33,054,767)</b>					
8,000,000	Australia (Government of)	2.750	21/11/2027	6,407,248	2.45
2,200,000	U.S. Treasury Inflation Indexed Bonds	0.125	15/02/2051	2,627,331	1.00
2,825,000	U.S. Treasury Note	1.500	15/02/2030	2,818,379	1.08
4,650,000	U.S. Treasury Note	3.375	15/11/2048	5,976,703	2.28
9,700,000	U.S. Treasury Note	2.375	15/05/2051	10,469,180	4.00
2,100,000	United Kingdom Gilt	4.750	07/12/2030	3,842,839	1.47
4,100,000	United Kingdom Gilt	0.875	31/07/2033	5,524,171	2.11
700,000	United Kingdom Gilt	1.500	31/07/2053	1,068,170	0.41
				<b>38,734,021</b>	<b>14.80</b>
<b>Bond Futures^ - 0.13% (2020: 0.25% - USD 579,674)</b>					
(90)	Euro-Bobl Future		08/12/2021	162,851	0.06
(45)	Long Gilt Future		29/12/2021	30,704	0.01
(95)	U.S. Treasury Note		21/12/2021	17,773	0.01
(285)	U.S. Treasury Note		31/12/2021	133,774	0.05
				<b>345,102</b>	<b>0.13</b>
<b>Swaps - 0.00% (2020: 0.49% - USD 1,147,109)</b>					
<b>Forward Contracts* - 0.99% (2020: 0.54% - USD 1,241,154)</b>					
Description				Unrealised Gain	
Buy CHF 2,140,971, Sell USD 2,332,456		30/11/2021		19,822	0.01
Buy CHF 2,361,411, Sell USD 2,572,612		30/11/2021		21,863	0.01
Buy CHF 27,679, Sell USD 30,406		30/11/2021		4	-
Buy EUR 107,156, Sell USD 124,636		30/11/2021		315	-
Buy EUR 131,953,930, Sell USD 153,071,573		30/11/2021		795,418	0.30
Buy EUR 2,700,000, Sell USD 3,129,689		10/12/2021		19,910	0.01
Buy EUR 3,000,000, Sell USD 3,466,047		10/12/2021		33,507	0.01
Buy EUR 3,266,562, Sell USD 3,789,337		30/11/2021		19,691	0.01
Buy EUR 3,366,834, Sell USD 3,905,655		30/11/2021		20,295	0.01
Buy EUR 343,786, Sell USD 398,843		30/11/2021		2,034	-
Buy EUR 346,604, Sell USD 402,184		30/11/2021		1,978	-
Buy EUR 450,000, Sell USD 523,199		10/12/2021		1,734	-
Buy EUR 5,381,055, Sell USD 6,242,228		30/11/2021		32,437	0.01
Buy EUR 8,627,915, Sell USD 10,008,709		30/11/2021		52,009	0.02
Buy EUR 9,420,231, Sell USD 10,927,826		30/11/2021		56,785	0.02
Buy GBP 1,000,000, Sell USD 1,345,148		10/12/2021		33,459	0.01
Buy GBP 1,200,000, Sell USD 1,653,636		10/12/2021		692	-
Buy GBP 1,323,642, Sell USD 1,818,183		30/11/2021		6,391	-
Buy GBP 115,839, Sell USD 159,118		30/11/2021		559	-
Buy GBP 2,979,239, Sell USD 4,092,345		30/11/2021		14,384	0.01
Buy GBP 3,789,032, Sell USD 5,204,694		30/11/2021		18,293	0.01
Buy GBP 475,000, Sell USD 644,175		10/12/2021		10,664	-
Buy GBP 5,165, Sell USD 7,107		30/11/2021		12	-
Buy GBP 5,720,172, Sell USD 7,857,349		30/11/2021		27,617	0.01
Buy GBP 9,761, Sell USD 13,432		30/11/2021		23	-
Buy NOK 135,408, Sell USD 16,108		30/11/2021		98	-
Buy USD 26,264, Sell GBP 18,993		30/11/2021		83	-
Buy USD 60,931,043, Sell GBP 44,075,000		10/12/2021		168,939	0.06
Buy USD 80,680,113, Sell EUR 68,100,000		10/12/2021		1,240,237	0.48
				<b>2,599,253</b>	<b>0.99</b>
				<b>Fair Value USD</b>	
<b>Financial Assets At Fair Value Through Profit or Loss</b>				<b>253,839,846</b>	<b>96.96</b>

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## PORTFOLIO OF INVESTMENTS – STRATEGIC GLOBAL BOND FUND (continued)

Nominal	Security Description	Maturity Date	Fair Value USD	% of Net Assets
<b>Bond Futures<sup>^</sup> - (0.28%) (2020: (0.31%) - USD (707,385))</b>				
90	Australia 10 Year Bond Future	15/12/2021	(191,894)	(0.07)
65	Canada Government Bond Future	20/12/2021	(307,429)	(0.12)
30	Euro-Bund Future	08/12/2021	(138,263)	(0.05)
(45)	U.S. Treasury Note	21/12/2021	(94,596)	(0.04)
			<u>(732,182)</u>	<u>(0.28)</u>
<b>Swaps<sup>^^</sup> - (3.23%) (2020: (1.27%) - USD (2,947,695))</b>				
40,000,000	CDS Buy Protection CDX NA HY 5 Year	20/12/2026	(3,902,687)	(1.49)
34,000,000	CDS Buy Protection Itraxx EUR 5 Year	20/12/2026	(4,551,911)	(1.74)
			<u>(8,454,598)</u>	<u>(3.23)</u>
<b>Forward Contracts* - (0.12%) (2020: (0.49%) - USD (1,147,456))</b>				
<b>Description</b>			<b>Unrealised Loss</b>	
Buy EUR 1,000,000, Sell USD 1,171,129	10/12/2021	(4611.00)	-	
Buy EUR 1,900,000, Sell USD 2,233,268	10/12/2021	(16,883)	(0.01)	
Buy EUR 551,419, Sell USD 644,231	30/11/2021	(1240.00)	-	
Buy EUR 81,067, Sell USD 94,711	30/11/2021	(182)	-	
Buy GBP 12,993, Sell USD 17,966	30/11/2021	(56)	-	
Buy GBP 41,329, Sell USD 57,031	30/11/2021	(61)	-	
Buy GBP 875,000, Sell USD 1,209,193	10/12/2021	(2,912)	-	
Buy JPY 12,162,249, Sell USD 107,036	30/11/2021	(82)	-	
Buy NOK 1,512, Sell USD 182	30/11/2021	(1)	-	
Buy USD 1,048,511, Sell EUR 900,000	10/12/2021	(1,355)	-	
Buy USD 1,162,543, Sell EUR 1,000,000	10/12/2021	(3,975)	-	
Buy USD 1,511,787, Sell GBP 1,100,000	10/12/2021	(4,681)	-	
Buy USD 15, Sell GBP 11	30/11/2021		-	
Buy USD 2,189,179, Sell GBP 1,600,000	10/12/2021	(16592.00)	(0.01)	
Buy USD 22,871, Sell EUR 19,616	30/11/2021	(3)	-	
Buy USD 27,651, Sell EUR 23,773	30/11/2021	(70)	-	
Buy USD 28,043, Sell EUR 24,147	30/11/2021	(115)	-	
Buy USD 3,673,121, Sell GBP 2,700,000	10/12/2021	(49,118)	(0.02)	
Buy USD 4,297,347, Sell EUR 3,700,000	10/12/2021	(18,770)	(0.01)	
Buy USD 45,881, Sell EUR 39,351	30/11/2021	(5)	-	
Buy USD 577,512, Sell EUR 496,822	30/11/2021	(1,815)	-	
Buy USD 6,369,018, Sell AUD 8,700,000	10/12/2021	(191,435)	(0.07)	
Buy USD 685,047, Sell GBP 500,000	10/12/2021	(4,257)	-	
Buy USD 84,180, Sell EUR 72,200	30/11/2021	(10)	-	
		<u>(318,229)</u>	<u>(0.12)</u>	
			<b>Fair Value USD</b>	
<b>Financial Liabilities At Fair Value Through Profit or Loss</b>			<b>(9,505,009)</b>	<b>(3.63)</b>
<b>Cash and Cash Equivalents</b>			140,734	0.05
<b>Other Net Assets</b>			17,317,394	6.62
<b>Net Asset Value as at 31 October 2021</b>			<u><b>261,792,965</b></u>	<u><b>100.00</b></u>



# Aegon Asset Management Investment Company (Ireland) Plc

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### PORTFOLIO OF INVESTMENTS – STRATEGIC GLOBAL BOND FUND (continued)

^ The counterparty to the bond futures is UBS (A-) (2020: (A+)).

^^ The counterparties to the swaps are Merrill Lynch International (A+) (2020: (A+)).

\* The counterparties to the forwards are BNP Paribas (A+) (2020: (A+)), Citibank (A+) (2020: (A+)) and Deutsche Bank (BBB+) (2020: (BBB+)).

Investments except for derivatives are transferable securities admitted to an official stock exchange or traded on a regulated market.

#### Portfolio Analysis (unaudited)

	% of Total Assets
Transferable securities admitted to official stock exchanges or traded on a regulated market (2020: 90.53%)	89.27
Financial derivative instruments dealt in on a regulated market (2020: 0.70%)	0.12
OTC financial derivative instruments (2020: 0.51%)	0.92
Other current assets (2020: 8.26%)	9.69
	<hr/> 100.00 <hr/>

# Aegon Asset Management Investment Company (Ireland) Plc

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## PORTFOLIO OF INVESTMENTS – INVESTMENT GRADE GLOBAL BOND FUND

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Asset Backed Securities - 0.61% (2020: 1.14% - USD 2,044,081)</b>					
1,700,000	Channel Link Enterprises Finance	2.706	30/06/2050	2,018,188	0.61
<b>Corporate Bonds - 96.24% (2020: 95.95% - USD 172,540,448)</b>					
1,700,000	Adobe	2.300	01/02/2030	1,738,353	0.53
1,100,000	AerCap Ireland Capital	3.000	29/10/2028	1,116,339	0.34
1,600,000	Allianz	3.200	30/04/2170	1,551,494	0.47
3,400,000	Alphabet	2.050	15/08/2050	3,007,766	0.91
1,300,000	American Tower	1.000	15/01/2032	1,481,281	0.45
900,000	American Water Capital	2.800	01/05/2030	939,403	0.28
3,500,000	Amgen	3.375	21/02/2050	3,626,036	1.10
900,000	Anheuser-Busch InBev	2.750	17/03/2036	1,250,298	0.38
1,400,000	Anthem	5.100	15/01/2044	1,815,655	0.55
2,500,000	APT Pipelines	4.250	15/07/2027	2,784,408	0.84
2,200,000	Argentum Netherlands	5.625	15/08/2052	2,520,417	0.76
2,200,000	AstraZeneca	3.375	16/11/2025	2,378,484	0.72
1,200,000	AstraZeneca	3.000	28/05/2051	1,249,303	0.38
1,900,000	AT&T	4.850	01/03/2039	2,265,851	0.69
950,000	Athene	3.950	25/05/2051	1,049,579	0.32
2,200,000	Autodesk	4.375	15/06/2025	2,410,589	0.73
1,100,000	Aviva	6.875	20/05/2058	2,356,495	0.71
1,700,000	Avolon Holdings Funding	5.500	15/01/2026	1,903,143	0.58
700,000	AXA	5.453	29/11/2049	1,097,262	0.33
1,100,000	AXA	6.379	14/06/2168	1,532,692	0.46
1,000,000	Banco Bilbao Vizcaya Argentaria	5.875	24/12/2166	1,245,848	0.38
1,400,000	Bank of America	3.093	01/10/2025	1,472,333	0.45
600,000	Bank of America	8.125	02/06/2028	1,126,381	0.34
700,000	Barclays	7.250	15/03/2023	1,018,582	0.31
1,100,000	Barclays	6.375	15/03/2168	1,649,534	0.50
1,600,000	Bayer	1.000	12/01/2036	1,767,386	0.54
1,900,000	Bayer US Finance II	4.250	15/12/2025	2,081,246	0.63
1,400,000	Becton Dickinson	3.020	24/05/2025	2,033,084	0.62
1,700,000	Bellis Acquisition	3.250	16/02/2026	2,264,461	0.69
2,200,000	Berkshire Hathaway Energy	3.800	15/07/2048	2,488,932	0.75
1,800,000	Blackstone Property Partners Europe	1.625	20/04/2030	2,092,586	0.63
1,100,000	BNP Paribas	2.000	24/05/2031	1,501,698	0.45
2,000,000	BNP Paribas	2.871	19/04/2032	2,028,955	0.61
1,500,000	Boston Scientific	0.625	01/12/2027	1,751,185	0.53
1,100,000	BP Capital Markets	3.625	22/06/2169	1,384,371	0.42
2,600,000	BP Capital Markets America	4.234	06/11/2028	2,962,533	0.90
1,400,000	BPCE	2.125	13/10/2046	1,609,840	0.49
2,600,000	Bristol-Myers Squibb	2.350	13/11/2040	2,458,716	0.74
1,700,000	BROADCOM	2.450	15/02/2031	1,639,347	0.50
3,400,000	Burlington Northern Santa Fe	3.050	15/02/2051	3,545,584	1.07
1,200,000	Centrica	5.375	16/10/2043	1,582,042	0.48
300,000	Cheltenham & Gloucester	11.750	28/04/2170	850,559	0.26
2,600,000	Citigroup	4.125	25/07/2028	2,876,575	0.87
1,000,000	Coca-Cola European Partners	1.500	08/11/2027	1,235,566	0.37
1,100,000	Colgate-Palmolive	0.875	12/11/2039	1,301,962	0.39
1,400,000	Comcast	4.150	15/10/2028	1,593,858	0.48
2,400,000	Comcast	0.750	20/02/2032	2,787,970	0.84
2,800,000	Cooperatieve Rabobank	4.000	10/04/2029	2,956,360	0.89
2,500,000	CRH America Finance	3.400	09/05/2027	2,696,198	0.82

# Aegon Asset Management Investment Company (Ireland) Plc

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## PORTFOLIO OF INVESTMENTS – INVESTMENT GRADE GLOBAL BOND FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Corporate Bonds (continued)</b>					
1,000,000	Deutsche Bank	1.875	22/12/2028	1,348,850	0.41
2,600,000	Deutsche Bank	3.547	18/09/2031	2,746,177	0.83
1,100,000	DH Europe Finance II	2.600	15/11/2029	1,139,972	0.35
2,600,000	Digital Realty Trust	3.700	15/08/2027	2,845,088	0.86
1,700,000	Dresdner Funding Trust I	8.151	30/06/2031	2,404,310	0.73
2,400,000	E.ON International Finance	6.650	30/04/2038	3,483,829	1.05
1,400,000	easyJet FinCo	1.875	03/03/2028	1,656,286	0.50
1,900,000	Electricite de France	4.500	21/09/2028	2,173,627	0.66
2,200,000	Electricite de France	4.500	04/12/2069	2,599,088	0.79
1,600,000	Enel Finance International	0.875	17/06/2036	1,811,275	0.55
1,600,000	Enstar	3.100	01/09/2031	1,556,324	0.47
2,700,000	Equifax	2.350	15/09/2031	2,644,706	0.80
400,000	Equinor	6.875	11/03/2031	795,519	0.24
1,000,000	Erste Group Bank	1.625	08/09/2031	1,200,394	0.36
700,000	Euroclear Investments	1.375	16/06/2051	800,569	0.24
1,400,000	Eurogrid	1.113	15/05/2032	1,695,145	0.51
2,900,000	Everest Reinsurance	3.125	15/10/2052	2,804,712	0.85
2,750,000	Fairfax Financial	3.375	03/03/2031	2,829,035	0.86
2,200,000	Fidelity International	2.500	04/11/2026	2,807,063	0.85
1,400,000	Fidelity National Information Services	1.500	21/05/2027	1,712,267	0.52
2,000,000	Fidelity National Information Services	3.360	21/05/2031	3,052,328	0.92
1,400,000	Ford Motor Credit	2.748	14/06/2024	1,936,590	0.59
3,200,000	Fresenius Medical Care US Finance III	3.750	15/06/2029	3,435,435	1.04
300,000	Gatwick Funding	2.500	15/04/2030	409,254	0.12
2,900,000	General Mills	2.875	15/04/2030	3,031,848	0.92
1,700,000	General Motors	5.000	01/04/2035	2,011,666	0.61
1,700,000	Goldman Sachs	4.250	29/01/2026	2,596,345	0.79
2,000,000	Groupe des Assurances du Credit Mutuel	1.850	21/04/2042	2,324,676	0.70
2,300,000	Health Care Service Corp A Mutual Legal Reserve	3.200	01/06/2050	2,395,187	0.73
1,900,000	Healthpeak Properties	2.875	15/01/2031	1,965,920	0.60
1,400,000	Heimstaden Bostad	3.625	13/01/2170	1,637,348	0.50
1,000,000	Heimstaden Bostad Treasury	1.625	13/10/2031	1,163,300	0.35
1,400,000	Heineken	2.750	01/04/2023	1,438,776	0.44
2,502,000	HSBC	7.625	17/05/2032	3,456,747	1.05
1,400,000	HSBC Capital Funding Dollar 1	10.176	31/12/2165	2,290,645	0.69
2,200,000	Iberdrola International	6.750	15/07/2036	3,234,678	0.98
1,900,000	ING Groep	6.750	16/04/2167	2,070,937	0.63
3,000,000	Intel	2.450	15/11/2029	3,093,661	0.94
2,200,000	Intercontinental Exchange	1.850	15/09/2032	2,058,432	0.62
2,300,000	International Flavors & Fragrances	3.268	15/11/2040	2,348,104	0.71
1,600,000	Intesa Sanpaolo	5.500	01/03/2075	2,058,765	0.62
1,100,000	JDE Peet's	1.125	16/06/2033	1,257,825	0.38
1,300,000	JPMorgan Chase	1.047	04/11/2032	1,523,112	0.46
2,900,000	Kellogg	3.400	15/11/2027	3,127,949	0.95
2,300,000	Keurig Dr Pepper	3.200	01/05/2030	2,434,418	0.74
1,600,000	Legal & General	5.250	21/03/2047	1,771,576	0.54
1,000,000	Lloyds Banking	4.500	18/03/2030	1,310,381	0.40
500,000	Logicor Financing	2.750	15/01/2030	711,753	0.22
2,800,000	LSEGA Financing	3.200	06/04/2041	2,889,709	0.87
1,500,000	Magellan Midstream Partners	3.950	01/03/2050	1,600,856	0.48
1,700,000	Mastercard	2.950	15/03/2051	1,778,105	0.54
2,900,000	McDonald's	3.250	10/06/2024	3,071,192	0.93

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## PORTFOLIO OF INVESTMENTS – INVESTMENT GRADE GLOBAL BOND FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Corporate Bonds (continued)</b>					
1,050,000	Mead Johnson Nutrition	5.900	01/11/2039	1,479,096	0.45
963,000	Metropolitan Life Global Funding I	2.950	09/04/2030	1,015,402	0.31
1,000,000	Moody's	0.950	25/02/2030	1,192,588	0.36
1,900,000	MPT Operating Partnership	2.500	24/03/2026	2,647,430	0.80
700,000	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal	2.125	21/06/2052	816,505	0.25
1,400,000	Nasdaq	3.250	28/04/2050	1,414,500	0.43
2,200,000	NatWest	3.073	22/05/2028	2,301,107	0.70
2,400,000	NXP	4.300	18/06/2029	2,699,248	0.82
500,000	Orsted	2.500	18/02/2021	667,525	0.20
2,300,000	PayPal	2.850	01/10/2029	2,425,174	0.73
700,000	Pension Insurance	8.000	23/11/2026	1,233,027	0.37
1,400,000	Plains All American Pipeline	3.800	15/09/2030	1,483,082	0.45
1,152,000	Prologis	1.250	15/10/2030	1,069,814	0.32
1,100,000	Prosus	3.061	13/07/2031	1,062,113	0.32
800,000	Prudential	3.125	14/04/2030	858,203	0.26
3,600,000	Prudential	2.950	03/11/2033	3,590,276	1.09
1,400,000	Prudential Financial	5.375	15/05/2045	1,529,548	0.46
3,900,000	QBE Insurance	6.750	02/12/2044	4,376,935	1.32
2,400,000	Quadgas Finance	3.375	17/09/2029	3,515,035	1.06
1,200,000	Realty Income	1.750	13/07/2033	1,616,134	0.49
700,000	RTE Reseau de Transport d'Electricite	1.125	09/09/2049	819,908	0.25
2,200,000	S&P Global	2.300	15/08/2060	1,897,113	0.57
1,150,000	Santos Finance	3.649	29/04/2031	1,166,425	0.35
1,300,000	Schlumberger Finance	2.000	06/05/2032	1,682,785	0.51
2,200,000	Shell International Finance	3.250	11/05/2025	2,353,659	0.71
2,200,000	Sherwin-Williams	3.125	01/06/2024	2,314,028	0.70
1,900,000	Siemens Financieringsmaatschappij	1.200	11/03/2026	1,875,837	0.57
1,400,000	Siemens Financieringsmaatschappij	6.125	17/08/2026	1,688,368	0.51
2,000,000	Simon Property	2.200	01/02/2031	1,952,054	0.59
3,200,000	Smurfit Kappa Treasury Funding	7.500	20/11/2025	3,908,672	1.18
1,300,000	Societe Generale	0.875	22/09/2028	1,524,910	0.46
1,400,000	Solvay	4.250	04/03/2167	1,733,434	0.52
1,400,000	SSE	4.750	16/09/2077	1,428,640	0.43
1,000,000	Standard Chartered	2.500	09/09/2030	1,220,058	0.37
1,400,000	Standard Chartered	4.644	01/04/2031	1,594,151	0.48
2,200,000	Starbucks	3.500	15/11/2050	2,362,037	0.72
2,200,000	State Street	3.152	30/03/2031	2,382,724	0.72
2,200,000	Stryker	1.950	15/06/2030	2,154,282	0.65
1,922,000	Sysco	5.950	01/04/2030	2,429,853	0.74
1,400,000	Takeda Pharmaceutical	5.000	26/11/2028	1,651,056	0.50
1,300,000	Takeda Pharmaceutical	3.000	21/11/2030	1,792,563	0.54
1,500,000	Telefonica	1.957	01/07/2039	1,937,380	0.59
1,400,000	Tesco Corporate Treasury Services	0.375	27/07/2029	1,574,119	0.48
750,000	Thermo Fisher Scientific	1.750	15/10/2028	738,493	0.22
2,600,000	Total Capital International	2.434	10/01/2025	2,696,045	0.82
1,600,000	Traton Finance Luxembourg	1.250	24/03/2033	1,849,583	0.56
1,000,000	Tritax EuroBox	0.950	02/06/2026	1,171,274	0.35
1,400,000	UniCredit	4.625	12/04/2027	1,548,922	0.47
2,200,000	UniCredit	3.127	03/06/2032	2,203,067	0.67
2,900,000	UnitedHealth Group	2.900	15/05/2050	2,926,137	0.89
2,200,000	Verizon Communications	0.875	19/03/2032	2,539,989	0.77

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## PORTFOLIO OF INVESTMENTS – INVESTMENT GRADE GLOBAL BOND FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Corporate Bonds (continued)</b>					
1,500,000	Viatis	3.850	22/06/2040	1,596,596	0.48
1,400,000	Vodafone Group	6.250	03/10/2078	1,530,524	0.46
1,400,000	Volkswagen International Finance	2.625	16/11/2027	1,841,361	0.56
1,400,000	Volkswagen International Finance	3.875	17/06/2169	1,784,922	0.54
700,000	Vonovia	1.625	01/09/2051	773,945	0.23
2,000,000	Vonovia Finance	1.000	09/07/2030	2,347,987	0.71
236,000	Walmart	2.375	24/09/2029	246,032	0.07
1,300,000	Whitbread	3.000	31/05/2031	1,809,071	0.55
1,200,000	ZF Finance	2.250	03/05/2028	1,395,250	0.42
3,900,000	Zurich Finance Ireland Designated Activity	3.000	19/04/2051	3,860,205	1.17
				<b>317,916,495</b>	<b>96.24</b>
<b>Floating Rate Notes - 0.43% (2020: 1.24% - USD 2,234,061)</b>					
1,400,000	EnBW Energie Baden-Wuerttemberg	5.125	05/04/2077	1,410,113	0.43
<b>Bond Futures^ - 0.17% (2020: 0.00% - USD 3,895)</b>					
(119)	Euro-Bund Future		08/12/2021	471,032	0.14
(36)	U.S. Treasury Note		21/12/2021	105,188	0.03
				<b>576,220</b>	<b>0.17</b>
<b>Forward Contracts* - 0.64% (2020: 0.49% - USD 876,612)</b>					
<b>Description</b>			<b>Unrealised Gain</b>		
Buy EUR 15,823, Sell USD 18,358			30/11/2021	93	-
Buy EUR 2,308,487, Sell USD 2,677,933			30/11/2021	13,916	-
Buy EUR 2,751,429, Sell USD 3,191,763			30/11/2021	16,586	0.01
Buy EUR 23,635, Sell USD 27,421			30/11/2021	138	-
Buy EUR 26,412, Sell USD 30,721			30/11/2021	78	-
Buy EUR 282,624, Sell USD 327,945			30/11/2021	1,613	-
Buy EUR 309,290, Sell USD 358,823			30/11/2021	1,830	-
Buy EUR 4,899,355, Sell USD 5,683,438			30/11/2021	29,533	0.01
Buy EUR 92,238,033, Sell USD 106,999,623			30/11/2021	556,011	0.17
Buy GBP 2,300,000, Sell USD 3,145,988			10/12/2021	24,808	0.01
Buy GBP 2,387,667, Sell USD 3,279,750			30/11/2021	11,528	-
Buy GBP 213,315, Sell USD 292,525			30/11/2021	1,519	-
Buy GBP 3,992, Sell USD 5,474			30/11/2021	29	-
Buy GBP 51,767, Sell USD 71,108			30/11/2021	250	-
Buy GBP 69,984,851, Sell USD 96,132,661			30/11/2021	337,887	0.10
Buy NOK 124,907, Sell USD 14,858			30/11/2021	90	-
Buy USD 39,814,272, Sell GBP 28,800,000			10/12/2021	110,390	0.03
Buy USD 66,652,910, Sell EUR 56,260,000			10/12/2021	1,024,607	0.31
				<b>2,130,906</b>	<b>0.64</b>
				<b>Fair Value USD</b>	
<b>Financial Assets At Fair Value Through Profit or Loss</b>				<b>324,051,922</b>	<b>98.09</b>
<b>Bond Futures^ - (0.05%) (2020: (0.21%) - USD (380,822))</b>					
(78)	Long Gilt Future		29/12/2021	(140,449)	(0.04)
15	U.S. Treasury Note		21/12/2021	(31,758)	(0.01)
				<b>(172,207)</b>	<b>(0.05)</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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## PORTFOLIO OF INVESTMENTS – INVESTMENT GRADE GLOBAL BOND FUND (continued)

### Forward Contracts\* - (0.01%) (2020: (0.27%) - USD (481,816))

Description	Maturity Date	Unrealised Loss	% of Net Assets
Buy EUR 280,366, Sell USD 327,556	30/11/2021	(630)	-
Buy GBP 212,822, Sell USD 293,678	30/11/2021	(314)	-
Buy GBP 238,186, Sell USD 328,491	30/11/2021	(163)	-
Buy GBP 5,537, Sell USD 7,657	30/11/2021	(24)	-
Buy USD 1,312, Sell EUR 1,130	30/11/2021	(5)	-
Buy USD 13,698, Sell GBP 9,989	30/11/2021	(71)	-
Buy USD 3,711,232, Sell EUR 3,200,000	10/12/2021	(21,626)	(0.01)
Buy USD 494,013, Sell GBP 359,207	30/11/2021	(1,135)	-
Buy USD 556,501, Sell EUR 478,747	30/11/2021	(1,749)	-
Buy USD 6,398, Sell EUR 5,487	30/11/2021	(1)	-
Buy USD 666, Sell EUR 571	30/11/2021	-	-
Buy USD 90,086, Sell EUR 77,451	30/11/2021	(227)	-
		<u>(25,945)</u>	<u>(0.01)</u>

	Fair Value USD	
Financial Liabilities At Fair Value Through Profit or Loss	(198,152)	(0.06)

Cash and Cash Equivalents	5,508,632	1.67
Other Net Assets	976,137	0.30

Net Asset Value as at 31 October 2021	<u>330,338,539</u>	<u>100.00</u>
---------------------------------------	--------------------	---------------

^ The counterparty to the bond futures is UBS (A-) (2020: (A+)).

\* The counterparties to the forwards are BNP Paribas (A+) (2020: (A+)), Citibank (A+) (2020: (A+)) and Deutsche Bank (BBB+) (2020: (BBB+)).

Investments except for derivatives are transferable securities admitted to an official stock exchange or traded on a regulated market.

Portfolio Analysis (unaudited)	% of Total Assets
Transferable securities admitted to official stock exchanges or traded on a regulated market (2020: 96.37%)	95.20
Financial derivative instruments dealt in on a regulated market (2020: 0.00%)	-
OTC financial derivative instruments (2020: 0.48%)	0.63
Other current assets (2020: 3.15%)	<u>4.17</u>
	<u>100.00</u>

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## PORTFOLIO OF INVESTMENTS – HIGH YIELD GLOBAL BOND FUND

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Asset Backed Securities - 1.27% (2020: 2.36% - USD 3,091,038)</b>					
550,000	Cirsa Finance International	6.250	20/12/2023	552,371	0.36
1,300,000	Mileage Plus Holdings	6.500	20/06/2027	1,415,375	0.91
				<b>1,967,746</b>	<b>1.27</b>
<b>Corporate Bonds - 93.45% (2020: 93.62% - USD 122,778,544)</b>					
700,000	Acadia Healthcare	5.500	01/07/2028	733,481	0.47
400,000	Acadia Healthcare	5.000	15/04/2029	408,250	0.26
2,000,000	Adient US	9.000	15/04/2025	2,146,679	1.38
1,700,000	ADLER	2.250	14/01/2029	1,703,338	1.10
1,400,000	AerCap	5.875	10/10/2079	1,461,467	0.94
400,000	AerCap Ireland Capital	6.500	15/07/2025	462,070	0.30
1,000,000	Allianz	3.200	30/04/2170	969,684	0.62
700,000	Alpha Services and Holdings	5.500	11/06/2031	833,836	0.54
650,000	American Airlines	11.750	15/07/2025	806,406	0.52
750,000	American Airlines	5.750	20/04/2029	808,125	0.52
1,100,000	American Axle & Manufacturing	6.875	01/07/2028	1,169,218	0.75
900,000	Antero Midstream Partners	7.875	15/05/2026	988,031	0.64
1,100,000	ARD Finance	5.000	30/06/2027	1,321,080	0.85
1,700,000	Arqiva Broadcast Finance	6.750	30/09/2023	2,384,448	1.54
791,000	Ashton Woods USA	6.625	15/01/2028	843,404	0.54
800,000	ATP Tower	4.050	27/04/2026	800,200	0.52
1,100,000	Avaya	6.125	15/09/2028	1,146,063	0.74
800,000	Banco Bilbao Vizcaya Argentaria	5.875	24/12/2166	996,679	0.64
600,000	Banijay Group	6.500	01/03/2026	723,045	0.47
500,000	Barclays	6.375	15/03/2168	749,788	0.48
200,000	Barclays	4.375	15/12/2169	197,564	0.13
950,000	Bausch Health Cos	6.250	15/02/2029	924,728	0.60
500,000	BCP V Modular Services Finance	4.750	30/11/2028	582,970	0.38
700,000	Beazer Homes USA	6.750	15/03/2025	724,042	0.47
1,000,000	Bellis Acquisition	4.500	16/02/2026	1,370,750	0.88
700,000	Black Knight InfoServ	3.625	01/09/2028	697,424	0.45
1,100,000	British American Tobacco	3.000	27/12/2169	1,264,829	0.82
600,000	Burger King France	6.000	01/05/2024	710,672	0.46
600,000	CaixaBank	6.750	13/09/2165	782,504	0.50
900,000	Carpenter Technology	6.375	15/07/2028	953,908	0.61
1,050,000	Century Communities	6.750	01/06/2027	1,116,512	0.72
800,000	CGG	7.750	01/04/2027	931,681	0.60
800,000	Chrome Bidco	3.500	31/05/2028	935,363	0.60
900,000	Cidron Aida Finco	5.000	01/04/2028	1,033,398	0.67
700,000	Cirsa Finance International	4.500	15/03/2027	805,926	0.52
270,000	Clarios Global	6.750	15/05/2025	284,861	0.18
900,000	Clarios Global	4.375	15/05/2026	1,076,669	0.69
1,099,000	Cleveland-Cliffs	6.750	15/03/2026	1,169,492	0.75
900,000	Cogent Communications	4.375	30/06/2024	1,070,458	0.69
1,250,000	CommScope	7.125	01/07/2028	1,236,198	0.80
700,000	Community Health Systems	8.000	15/12/2027	763,525	0.49
650,000	Constellium	5.625	15/06/2028	681,984	0.44
1,000,000	Coty	5.000	15/04/2026	1,028,513	0.66
1,000,000	CPUK Finance	6.500	28/08/2026	1,441,204	0.93
2,300,000	CSI Compressco	7.500	01/04/2025	2,271,250	1.46
700,000	CT Investment	5.500	15/04/2026	831,132	0.54
700,000	Delta Air Lines	4.750	20/10/2028	780,938	0.50
500,000	Deuce Finco	5.500	15/06/2027	686,672	0.44

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## PORTFOLIO OF INVESTMENTS – HIGH YIELD GLOBAL BOND FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Corporate Bonds (continued)</b>					
2,050,000	Diamond Sports Group	5.375	15/08/2026	1,178,750	0.76
750,000	DKT Finance	7.000	17/06/2023	890,599	0.57
500,000	DKT Finance	9.375	17/06/2023	509,671	0.33
950,000	Douglas	6.000	08/04/2026	1,101,855	0.71
650,000	Dufry One	3.375	15/04/2028	746,425	0.48
1,000,000	Eagle Intermediate Global	5.375	01/05/2023	1,125,243	0.73
350,000	Endo	9.500	31/07/2027	349,125	0.22
750,000	Endo Luxembourg Finance	6.125	01/04/2029	741,094	0.48
1,580,461	EnQuest	7.000	15/10/2023	1,524,706	0.98
900,000	Exterran Energy Solutions	8.125	01/05/2025	873,005	0.56
850,000	Faurecia	3.750	15/06/2028	1,028,862	0.66
1,100,000	Ferroglobe	9.375	31/12/2025	1,134,375	0.73
188,571	Ferroglobe Finance	9.000	30/06/2025	187,103	0.12
1,400,000	Frontier Communications	5.875	15/10/2027	1,472,333	0.95
406,000	Frontier Communications	5.000	01/05/2028	414,305	0.27
218,000	Frontier Communications	6.750	01/05/2029	226,174	0.15
1,100,000	Gartner	4.500	01/07/2028	1,147,744	0.74
1,000,000	GEMS MENASA Cayman	7.125	31/07/2026	1,040,816	0.67
2,255,009	Global Aircraft Leasing	6.500	15/09/2024	2,197,520	1.42
950,000	Graham Packaging	7.125	15/08/2028	982,063	0.63
800,000	Greif	6.500	01/03/2027	835,350	0.54
1,300,000	Grifols Escrow Issuer	3.875	15/10/2028	1,520,752	0.98
1,000,000	Guala Closures	3.250	15/06/2028	1,152,011	0.74
750,000	Guitar Center	8.500	15/01/2026	802,098	0.52
1,600,000	Harbour Energy	5.500	15/10/2026	1,610,456	1.04
1,200,000	Helios Software	4.625	01/05/2028	1,185,673	0.76
700,000	HTA Group	7.000	18/12/2025	733,656	0.47
650,000	Hurricane Finance	8.000	15/10/2025	956,325	0.62
1,300,000	IHS Netherlands Holdco	8.000	18/09/2027	1,383,516	0.89
1,100,000	Iliad	5.125	15/10/2026	1,320,356	0.85
600,000	INEOS Quattro Finance 1	3.750	15/07/2026	707,915	0.46
400,000	INEOS Quattro Finance 2	3.375	15/01/2026	398,553	0.26
550,000	Inspired Entertainment Financing	7.875	01/06/2026	775,949	0.50
800,000	Iron Mountain	4.500	15/02/2031	808,000	0.52
1,600,000	Ithaca Energy North Sea	9.000	15/07/2026	1,652,000	1.06
600,000	Kleopatra Finco	4.250	01/03/2026	673,922	0.43
400,000	Kleopatra Holdings 2	6.500	01/09/2026	425,733	0.27
700,000	Kongsberg Actuation Systems	5.000	15/07/2025	807,145	0.52
800,000	Kronos Acquisition	5.000	31/12/2026	791,300	0.51
662,000	Kronos Acquisition	7.000	31/12/2027	639,091	0.41
650,000	LCPR Senior Secured Financing	6.750	15/10/2027	686,563	0.44
355,680	LHMC Finco 2	7.250	02/10/2025	419,429	0.27
1,000,000	LogMeIn	5.500	01/09/2027	1,003,750	0.65
600,000	Meritor	6.250	01/06/2025	631,091	0.41
800,000	MGM Growth Properties Operating Partnership	3.875	15/02/2029	848,052	0.55
1,050,000	Miller Homes	5.500	15/10/2024	1,468,747	0.95
1,150,000	Motion Finco	7.000	15/05/2025	1,404,292	0.90
1,800,000	MPT Operating Partnership	5.250	01/08/2026	1,858,688	1.20
3,000	Nationwide Building Society	10.250	29/06/2049	799,599	0.52
900,000	NCL Corp	12.250	15/05/2024	1,064,813	0.69
762,590	Newco	8.000	15/12/2022	914,648	0.59
1,150,000	NGL Energy Operating	7.500	01/02/2026	1,168,688	0.75



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## PORTFOLIO OF INVESTMENTS – HIGH YIELD GLOBAL BOND FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Corporate Bonds (continued)</b>					
400,000	NH Hotel	4.000	02/07/2026	468,570	0.30
900,000	Nidda Healthcare	3.500	30/09/2024	1,035,276	0.67
1,200,000	Nielsen Finance	4.750	15/07/2031	1,175,786	0.76
800,000	Nobian Finance	3.625	15/07/2026	905,325	0.58
950,000	Novelis Sheet Ingot	3.375	15/04/2029	1,131,674	0.73
1,200,000	Oasis Midstream Partners	8.000	01/04/2029	1,305,750	0.84
1,010,000	Owens-Brockway Glass Container	6.625	13/05/2027	1,080,473	0.70
1,000,000	PeopleCert Wisdom Issuer	5.750	15/09/2026	1,204,804	0.78
1,600,000	Pinnacle Bidco	6.375	15/02/2025	2,227,362	1.44
600,000	Piraeus Financial	9.750	26/06/2029	763,907	0.49
700,000	PRA	7.375	01/09/2025	749,146	0.48
1,300,000	Prime Security Services Borrower	6.250	15/01/2028	1,333,222	0.86
700,000	Rolls-Royce	5.750	15/10/2027	777,378	0.50
1,000,000	Rubis Terminal Infra	5.625	15/05/2025	1,212,029	0.78
900,000	Sabre GLBL	7.375	01/09/2025	960,847	0.62
2,050,000	Sally Holdings	8.750	30/04/2025	2,205,928	1.42
1,410,000	Sarens Finance	5.750	21/02/2027	1,622,808	1.05
600,000	Sazka	4.125	20/11/2024	710,699	0.46
350,000	Sazka	3.875	15/02/2027	409,270	0.26
600,000	Schenck Process	5.375	15/06/2023	701,157	0.45
700,000	Shift4 Payments	4.625	01/11/2026	730,188	0.47
600,000	Square	2.750	01/06/2026	608,850	0.39
1,100,000	Square	3.500	01/06/2031	1,131,600	0.73
287,865	Stichting AK Rabobank Certificaten	19.436	29/12/2049	467,901	0.30
1,200,000	Summit Midstream	8.500	15/10/2026	1,214,250	0.78
700,000	Teva Pharmaceutical Finance Netherlands II	1.125	15/10/2024	788,990	0.51
900,000	Teva Pharmaceutical Finance Netherlands II	6.000	31/01/2025	1,130,164	0.73
778,000	Total Play Telecomunicaciones SA de CV	7.500	12/11/2025	810,929	0.52
800,000	Total Play Telecomunicaciones SA de CV	6.375	20/09/2028	792,573	0.51
802,000	Triumph Group	8.875	01/06/2024	885,709	0.57
800,000	Triumph Group	6.250	15/09/2024	803,500	0.52
950,000	Trivium Packaging Finance	3.750	15/08/2026	1,117,134	0.72
1,800,000	Tullow Oil	10.250	15/05/2026	1,894,500	1.22
550,000	UniCredit	6.625	03/12/2166	680,011	0.44
700,000	Unifrax Escrow Issuer	5.250	30/09/2028	701,750	0.45
400,000	Unifrax Escrow Issuer	7.500	30/09/2029	400,500	0.26
850,000	UPCB Finance VII	3.625	15/06/2029	1,010,657	0.65
1,100,000	Vallourec	8.500	30/06/2026	1,331,939	0.86
900,000	Verisure	3.250	15/02/2027	1,048,314	0.68
600,000	Viking Cruises	13.000	15/05/2025	688,203	0.44
1,000,000	Virgin Media Finance	3.750	15/07/2030	1,160,414	0.75
600,000	Virgin Money UK	8.000	08/06/2169	868,756	0.56
600,000	WESCO Distribution	7.250	15/06/2028	661,983	0.43
400,000	Wheel Bidco	6.750	15/07/2026	542,480	0.35
1,000,000	XPO Logistics	6.250	01/05/2025	1,055,000	0.68
1,000,000	Zayo Group	4.000	01/03/2027	973,750	0.63
1,200,000	ZF Finance	2.250	03/05/2028	1,395,250	0.90
				145,007,094	93.45
<b>Floating Rate Notes - 4.97% (2020: 2.82% - USD 3,699,354)</b>					
1,150,000	Assemblin Financing	5.000	15/05/2025	1,346,668	0.87
800,000	Codere Finance 2 Luxembourg	10.750	30/09/2023	998,737	0.64
700,000	Deuce Finco	4.750	15/06/2027	809,253	0.52

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## PORTFOLIO OF INVESTMENTS – HIGH YIELD GLOBAL BOND FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Floating Rate Notes (continued)</b>					
700,000	Hillenbrand	5.000	15/09/2026	786,352	0.51
1,000,000	Paganini Bidco	4.250	30/10/2028	1,173,475	0.76
1,000,000	Parts Europe	4.000	20/07/2027	1,168,013	0.75
1,200,000	Transcom	5.250	15/12/2026	1,422,618	0.92
				<b>7,705,116</b>	<b>4.97</b>

### Forward Contracts\* - 0.99% (2020: 0.65% - USD 846,991)

Description		Unrealised Gain	
Buy CHF 3,226,396, Sell USD 3,514,960	30/11/2021	29,871	0.02
Buy CHF 7,034,424, Sell USD 7,663,572	30/11/2021	65,128	0.04
Buy EUR 1,534,081, Sell USD 1,779,593	30/11/2021	9,247	0.01
Buy EUR 10,001, Sell USD 11,660	30/11/2021	1	-
Buy EUR 14,100, Sell USD 16,374	30/11/2021	67	-
Buy EUR 15,417, Sell USD 17,884	30/11/2021	93	-
Buy EUR 187, Sell USD 217	30/11/2021	1	-
Buy EUR 23,618,390, Sell USD 27,398,230	30/11/2021	142,372	0.09
Buy EUR 39,830, Sell USD 46,211	30/11/2021	233	-
Buy EUR 4,591,566, Sell USD 5,326,392	30/11/2021	27,678	0.02
Buy EUR 46,309,461, Sell USD 53,720,735	30/11/2021	279,153	0.18
Buy EUR 5,000, Sell USD 5,806	30/11/2021	24	-
Buy EUR 5,273, Sell USD 6,133	30/11/2021	15	-
Buy EUR 759, Sell USD 883	30/11/2021	2	-
Buy GBP 12,600, Sell USD 17,338	30/11/2021	30	-
Buy GBP 12,818,223, Sell USD 17,607,380	30/11/2021	61,886	0.04
Buy GBP 5,496,261, Sell USD 7,549,779	30/11/2021	26,536	0.02
Buy GBP 5,613,385, Sell USD 7,710,663	30/11/2021	27,101	0.02
Buy GBP 9,190, Sell USD 12,602	30/11/2021	66	-
Buy USD 1,288,242, Sell EUR 1,100,000	10/12/2021	5,072	-
Buy USD 15,165,367, Sell GBP 10,970,000	10/12/2021	42,048	0.03
Buy USD 53,786,742, Sell EUR 45,400,000	10/12/2021	826,825	0.52
Buy USD 9,202, Sell GBP 6,654	30/11/2021	29	-
Buy USD 9,474, Sell GBP 6,851	30/11/2021	30	-
		<b>1,543,508</b>	<b>0.99</b>

	Fair Value USD	
<b>Financial Assets At Fair Value Through Profit or Loss</b>	<b>156,223,464</b>	<b>100.68</b>

### Swaps - (0.00%) (2020: (0.12%) - USD (154,988))

### Forward Contracts\* - (0.01%) (2020: 0.37% - USD (482,513))

Description		Unrealised Loss	
Buy GBP 1,000, Sell USD 1,378	30/11/2021	-	-
Buy USD 1,101, Sell GBP 800	30/11/2021	(2)	-
Buy USD 2,439,035, Sell EUR 2,100,000	10/12/2021	(10,653)	(0.01)
Buy USD 2,757, Sell GBP 2,000	30/11/2021	-	-
Buy USD 3,728, Sell EUR 3,205	30/11/2021	(9)	-
Buy USD 464, Sell EUR 400	30/11/2021	(2)	-
Buy USD 5,140, Sell CHF 4,679	30/11/2021	(1)	-
Buy USD 8,697, Sell EUR 7,459	30/11/2021	(1)	-
		<b>(10,668)</b>	<b>(0.01)</b>

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## PORTFOLIO OF INVESTMENTS – HIGH YIELD GLOBAL BOND FUND (continued)

	Fair Value USD	% of Net Assets
<b>Financial Liabilities At Fair Value Through Profit or Loss</b>	<b>(10,668)</b>	<b>(0.01)</b>
<b>Cash and Cash Equivalents</b>	2,050,958	1.32
<b>Other Net Liabilities</b>	(3,090,139)	(1.99)
<b>Net Asset Value as at 31 October 2021</b>	<b>155,173,615</b>	<b>100.00</b>

\* The counterparties to the forwards are Citibank (A+) (2020: (A+)) and Deutsche Bank (A-) (2020:(BBB+)).

Investments except for derivatives are transferable securities admitted to an official stock exchange or traded on a regulated market.

<b>Portfolio Analysis (unaudited)</b>	<b>% of Total Assets</b>
Transferable securities admitted to official stock exchanges or traded on a regulated market (2020: 96.26%)	95.37
OTC financial derivative instruments (2020: 0.63%)	0.95
Other current assets (2020: 3.11%)	3.68
	<u>100.00</u>

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## PORTFOLIO OF INVESTMENTS – ABSOLUTE RETURN BOND FUND

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value GBP	% of Net Assets
<b>Asset Backed Securities - 1.05% (2020: 2.03% - GBP 8,071,145)</b>					
100,000	Channel Link Enterprises Finance	1.761	30/06/2050	84,537	0.02
700,000	Marston's Issuer	1.454	15/10/2027	542,028	0.15
10,100,000	Mitchells & Butlers Finance	5.965	15/12/2023	1,384,775	0.38
7,980,000	Trafford Centre Finance	8.280	28/10/2022	1,811,021	0.50
				<b>3,822,361</b>	<b>1.05</b>
<b>Corporate Bonds - 86.87% (2020: 83.46% - GBP 331,113,348)</b>					
3,500,000	3i	6.875	09/03/2023	3,765,327	1.04
600,000	ACEA	0.000	28/09/2025	504,379	0.14
500,000	Adevinta	2.625	15/11/2025	431,018	0.12
4,100,000	Aeroporti di Roma	5.441	20/02/2023	4,310,264	1.19
2,500,000	Akelius Residential Property	3.875	05/10/2078	2,217,513	0.61
2,100,000	Allianz	5.625	17/10/2042	1,869,951	0.50
2,000,000	Allianz	4.750	29/10/2049	1,832,752	0.50
1,800,000	Aquarius & Investments for Zurich Insurance	4.250	02/10/2043	1,640,767	0.45
1,800,000	Arqiva Broadcast Finance	6.750	30/09/2023	1,831,623	0.50
2,500,000	AT Securities	5.250	21/07/2166	1,892,154	0.52
3,900,000	Athene Global Funding	0.950	08/01/2024	2,825,020	0.78
4,700,000	Aviva	6.125	29/09/2049	4,908,244	1.35
1,075,000	AXA	6.686	29/07/2049	1,298,761	0.36
800,000	AXA	5.453	29/11/2049	909,760	0.25
1,300,000	AXA	3.941	07/11/2166	1,206,969	0.33
2,200,000	Banco Bilbao Vizcaya Argentaria	5.875	24/12/2166	1,988,441	0.55
2,800,000	Banco Santander	6.750	25/04/2022	2,438,524	0.67
1,800,000	Banco Santander	2.750	12/09/2023	1,848,328	0.51
500,000	Bankinter	2.500	06/04/2027	427,113	0.12
4,300,000	Barclays	3.125	17/01/2024	4,447,669	1.22
2,200,000	Barclays	2.000	07/02/2028	1,896,854	0.52
1,100,000	Barclays Bank	6.860	29/09/2049	1,081,462	0.30
2,100,000	Bayer	2.375	02/04/2075	1,798,604	0.49
1,400,000	Bellis Acquisition	3.250	16/02/2026	1,352,909	0.37
1,800,000	BHP Billiton Finance	6.500	22/10/2077	1,888,005	0.52
2,600,000	BHP Billiton Finance	5.625	22/10/2079	2,536,573	0.70
3,500,000	Blackstone Property Partners Europe	0.125	20/10/2023	2,957,274	0.81
2,700,000	BNP Paribas	6.125	17/12/2166	2,356,740	0.65
2,200,000	Boeing	1.433	04/02/2024	1,596,841	0.44
2,300,000	BP Capital Markets	4.375	22/09/2168	1,773,448	0.49
2,000,000	CaixaBank	3.750	15/02/2029	1,808,241	0.50
2,000,000	CaixaBank	6.750	13/09/2165	1,892,301	0.52
2,000,000	Canary Wharf Group Investment	2.625	23/04/2025	2,022,306	0.56
2,500,000	Citigroup	5.875	01/07/2024	2,780,200	0.76
3,145,000	Close Brothers	2.750	26/04/2023	3,221,946	0.89
2,300,000	Commerzbank	8.125	19/09/2023	1,868,386	0.51
1,700,000	CPUK Finance	7.239	28/02/2024	1,922,384	0.53
4,650,000	Credit Agricole	7.375	18/12/2023	5,220,318	1.44
2,600,000	Credit Suisse	7.250	12/03/2167	2,081,447	0.57
2,600,000	DAE Funding	1.550	01/08/2024	1,863,580	0.51
2,100,000	Daimler International Finance	0.250	06/11/2023	1,788,770	0.49
3,300,000	Dell International	5.450	15/06/2023	2,551,593	0.70
1,400,000	Deutsche Bank	0.898	28/05/2024	1,007,605	0.28
1,800,000	Deutsche Bank	2.625	16/12/2024	1,845,537	0.51
3,800,000	Deutsche Bank	4.296	24/05/2028	2,861,366	0.79

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## PORTFOLIO OF INVESTMENTS – ABSOLUTE RETURN BOND FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value GBP	% of Net Assets
<b>Corporate Bonds (continued)</b>					
5,400,000	Deutsche Pfandbriefbank	1.750	21/11/2022	5,430,505	1.49
600,000	Direct Line Insurance	9.250	27/04/2042	623,894	0.17
1,700,000	Dresdner Funding Trust I	8.151	30/06/2031	1,744,276	0.48
3,000,000	Electricite de France	5.250	29/07/2169	2,258,798	0.62
2,200,000	Enel	8.750	24/09/2073	1,810,904	0.50
3,600,000	FCE Bank	2.727	03/06/2022	3,638,792	1.00
1,446,000	Fidelity International	7.125	13/02/2024	1,631,345	0.44
2,400,000	Ford Motor Credit	3.087	09/01/2023	1,770,531	0.49
1,800,000	Ford Motor Credit	2.748	14/06/2024	1,806,371	0.50
3,500,000	Ford Motor Credit	4.535	06/03/2025	3,699,257	1.02
2,000,000	Friends Life	8.250	21/04/2022	2,071,405	0.57
7,400,000	GA Global Funding Trust	0.800	13/09/2024	5,302,269	1.46
2,400,000	Gatwick Funding	5.250	23/01/2024	2,597,194	0.71
3,235,000	GE Capital UK Funding Unlimited	4.125	13/09/2023	3,412,547	0.94
2,100,000	General Motors Financial	0.955	07/09/2023	1,805,179	0.50
3,300,000	Global Switch	4.375	13/12/2022	3,418,622	0.94
2,900,000	Grand City Properties	2.500	24/10/2166	2,509,847	0.69
3,100,000	Heimstaden Bostad	3.248	19/02/2169	2,650,355	0.73
1,900,000	Heimstaden Bostad Treasury	0.250	13/10/2024	1,607,373	0.44
4,500,000	Hiscox	2.000	14/12/2022	4,540,868	1.25
2,000,000	HSBC	2.175	27/06/2023	2,018,894	0.56
2,300,000	HSBC	6.375	17/03/2167	1,801,936	0.50
2,892,000	HSBC Bank	6.500	07/07/2023	3,132,822	0.86
1,500,000	HSBC Bank Capital Funding Sterling 1	5.844	29/11/2049	2,071,800	0.57
1,900,000	Iberdrola International	2.625	26/03/2167	1,688,394	0.46
1,100,000	InterContinental Hotels	3.875	28/11/2022	1,132,969	0.30
1,900,000	Intesa Sanpaolo	5.250	28/01/2022	1,920,859	0.53
1,800,000	Intesa Sanpaolo	6.625	13/09/2023	1,695,153	0.47
784,000	Investec	4.500	05/05/2022	799,079	0.22
1,570,000	Investec Bank	9.625	17/02/2022	1,609,826	0.43
3,900,000	Investec Bank	4.250	24/07/2028	4,052,046	1.11
2,500,000	Korian	4.125	15/06/2170	2,493,021	0.69
1,750,000	Ladbrokes Group Finance	5.125	08/09/2023	1,834,070	0.50
100,000	Legal & General	5.125	14/11/2048	115,209	0.03
2,400,000	Lloyds Bank	9.625	06/04/2023	2,681,191	0.74
2,600,000	Lloyds Banking	2.250	16/10/2024	2,661,490	0.73
3,000,000	Logicor Financing	1.500	14/11/2022	2,570,121	0.71
2,700,000	M&G	3.875	20/07/2049	2,820,045	0.78
1,900,000	Marks & Spencer	4.250	08/12/2023	1,984,582	0.55
2,100,000	Medtronic Global	0.000	15/03/2023	1,782,317	0.49
700,000	MGM Growth Properties Operating Partnership	5.625	01/05/2024	551,196	0.15
4,700,000	Muenchener Rueckversicherungs-Gesellschaft	6.625	26/05/2042	4,850,742	1.33
400,000	Nordstrom	2.300	08/04/2024	292,158	0.08
2,500,000	Orange	5.750	29/10/2049	2,644,293	0.73
3,370,000	Pacific National Finance	5.000	19/09/2023	3,572,023	0.98
3,700,000	Pension Insurance	6.500	03/07/2024	4,133,666	1.14
1,800,000	Petroleos Mexicanos	8.250	02/06/2022	1,866,173	0.51
6,400,000	Phoenix	4.125	20/07/2022	6,534,630	1.80
135,000	Plains All American Pipeline	3.650	01/06/2022	98,823	0.03
2,600,000	Prudential Financial	5.625	15/06/2043	1,989,704	0.55
3,595,000	QBE Insurance	6.115	24/05/2042	3,691,846	1.02

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## PORTFOLIO OF INVESTMENTS – ABSOLUTE RETURN BOND FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value GBP	% of Net Assets
<b>Corporate Bonds (continued)</b>					
3,800,000	QBE Insurance	6.750	02/12/2044	3,093,954	0.85
5,100,000	RAC Bond	4.565	06/05/2023	5,293,525	1.46
3,200,000	Rothsay Life	5.500	17/09/2029	3,493,193	0.96
1,800,000	Sainsbury's Bank	6.000	23/11/2027	1,845,998	0.51
3,600,000	Scania	1.875	28/06/2022	3,626,844	1.00
300,000	Scania	0.500	06/10/2023	256,092	0.07
6,000,000	Scottish Widows	5.500	16/06/2023	6,372,318	1.75
3,953,000	Skipton Building Society	1.750	30/06/2022	3,975,457	1.09
700,000	Skyworks Solutions	0.900	01/06/2023	507,913	0.14
500,000	Societe Generale	1.875	03/10/2024	504,478	0.14
1,000,000	SSE	4.750	16/09/2077	740,320	0.20
3,000,000	SSE	3.625	16/09/2077	3,038,631	0.84
2,800,000	Standard Chartered	3.950	11/01/2023	2,096,964	0.58
2,500,000	Stellantis	5.250	15/04/2023	1,926,391	0.53
1,700,000	Tesco Personal Finance	3.500	25/07/2025	1,763,855	0.49
3,700,000	Teva Pharmaceutical Finance	2.950	18/12/2022	2,717,060	0.75
522,000	Thames Water Utilities Finance	2.375	03/05/2023	525,668	0.14
1,800,000	Thames Water Utilities Finance	5.750	13/09/2030	1,863,603	0.51
2,900,000	TOTAL	3.875	29/12/2049	2,501,878	0.69
4,000,000	TOTAL	2.708	05/05/2167	3,492,966	0.96
1,300,000	Traton Finance Luxembourg	0.125	24/03/2025	1,091,490	0.30
1,500,000	Triton Container International	0.800	01/08/2023	1,083,856	0.30
1,600,000	UBS	0.625	18/12/2023	1,584,508	0.44
2,500,000	UBS	7.000	31/07/2169	1,972,102	0.54
3,300,000	UniCredit	6.572	14/01/2022	2,421,491	0.67
2,100,000	UniCredit	6.625	03/12/2166	1,883,638	0.52
4,495,000	UNITE USAF II	3.374	30/06/2023	4,651,771	1.28
2,400,000	Virgin Money UK	7.875	14/12/2028	2,685,247	0.74
3,600,000	Virgin Money UK	8.000	08/06/2169	3,781,584	1.04
2,000,000	Volkswagen Financial Services	1.125	18/09/2023	1,990,560	0.55
2,000,000	Volkswagen International Finance	5.125	29/09/2049	1,825,851	0.50
3,000,000	Volkswagen International Finance	3.375	27/06/2167	2,688,206	0.74
1,400,000	Volkswagen Leasing	0.000	12/07/2023	1,184,265	0.33
1,300,000	Vonovia	0.000	01/09/2023	1,102,186	0.30
2,200,000	Vonovia Finance	4.000	17/12/2168	1,870,988	0.51
2,200,000	Wintershall Dea Finance	0.452	25/09/2023	1,873,945	0.52
1,700,000	Wm Morrison Supermarkets	4.625	08/12/2023	1,780,750	0.48
4,320,000	Yorkshire Water Finance	3.750	22/03/2046	4,423,481	1.22
4,100,000	Zurich Finance UK	6.625	29/10/2049	4,287,601	1.18
				<b>315,811,305</b>	<b>86.87</b>
<b>Floating Rate Notes - 3.45% (2020: 2.16% - GBP 8,578,719)</b>					
1,300,000	ATF Netherlands	3.750	20/01/2169	1,136,356	0.31
900,000	Banco de Sabadell	1.750	29/06/2023	770,480	0.21
3,000,000	Banco de Sabadell	6.500	18/08/2168	2,598,002	0.71
2,400,000	EnBW Energie Baden-Wuerttemberg	5.125	05/04/2077	1,753,726	0.49
2,400,000	Goldman Sachs	0.010	30/04/2024	2,030,354	0.56
2,000,000	JPMorgan Chase	3.599	30/10/2166	1,460,482	0.40
500,000	NatWest	2.452	31/03/2169	361,613	0.10
1,425,000	QBE Insurance	7.500	24/11/2043	1,152,603	0.32
1,500,000	Virgin Money UK	0.375	27/05/2024	1,276,910	0.35
				<b>12,540,526</b>	<b>3.45</b>

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## PORTFOLIO OF INVESTMENTS – ABSOLUTE RETURN BOND FUND (continued)

Nominal	Security Description	Maturity Date	Fair Value GBP	% of Net Assets
Government Bonds - 0.00% (2020: 2.90% - GBP 11,504,791)				
Bond Futures^ - 0.26% (2020: 0.03% - GBP 101,099)				
(135)	Euro-Oat Future	08/12/2021	420,515	0.11
(150)	Long Gilt Future	29/12/2021	532,908	0.15
			953,423	0.26
Swaps^^ - 0.57% (2020: 0.82% - GBP 3,240,033)				
6,500,000	CDS Buy Protection British Telecommunications	20/12/2026	16,969	-
3,000,000	CDS Buy Protection Societe Generale	20/12/2026	12,536	-
4,000,000	CDS Sell Protection Allianz	20/12/2026	50,244	0.01
8,000,000	CDS Sell Protection Astrazeneca	20/12/2026	255,784	0.07
7,000,000	CDS Sell Protection Centrica	20/12/2026	85,644	0.02
8,000,000	CDS Sell Protection Engie	20/12/2026	221,060	0.06
6,500,000	CDS Sell Protection Fiat Chrysler Automobiles	20/12/2026	1,111,295	0.32
5,000,000	CDS Sell Protection ITV	20/06/2022	153,303	0.04
7,500,000	CDS Sell Protection Tesco	20/12/2026	95,430	0.03
6,000,000	CDS Sell Protection UBS	20/12/2026	65,864	0.02
			2,068,129	0.57
Forward Contracts* - 0.25% (2020: 0.38% - GBP 1,520,418)				
Description			Unrealised Gain	
Buy CHF 221,323, Sell GBP 175,537		30/11/2021	869	-
Buy EUR 11,146,685, Sell GBP 9,413,966		30/11/2021	15,308	-
Buy EUR 34,173, Sell GBP 28,861		30/11/2021	47	-
Buy GBP 507,799, Sell EUR 600,000		10/12/2021	105	-
Buy GBP 70,959,513, Sell EUR 82,820,000		10/12/2021	880,804	0.25
			897,133	0.25
			Fair Value GBP	
Financial Assets At Fair Value Through Profit or Loss			336,092,877	92.45
Bond Futures^ - (0.31%) (2020: (0.08%) - GBP (311,669))				
165	Australia 10 Year Bond Future	15/12/2021	(255,228)	(0.07)
140	Canada Government Bond Future	20/12/2021	(480,379)	(0.13)
135	Euro-Bund Future	08/12/2021	(384,025)	(0.11)
(95)	U.S. Treasury Note	21/12/2021	(1,615)	-
			(1,121,247)	(0.31)
Swaps^^ - (1.29%) (2020: (1.08%) - GBP (4,266,642))				
7,000,000	CDS Buy Protection Akzo Nobel	20/12/2026	(201,564)	(0.06)
4,500,000	CDS Buy Protection Barclays	20/12/2026	(7,913)	-
7,200,000	CDS Buy Protection BMW Finance	20/12/2026	(177,147)	(0.05)
12,500,000	CDS Buy Protection CDX NA IG	20/12/2026	(230,447)	(0.07)
4,000,000	CDS Buy Protection Credit Suisse	20/12/2026	(8,627)	-
4,500,000	CDS Buy Protection Ford Motor Credit	20/12/2024	(388,980)	(0.11)
3,600,000	CDS Buy Protection ING	20/12/2026	(33,560)	(0.01)
48,700,000	CDS Buy Protection Itraxx EUR	20/12/2026	(1,068,812)	(0.29)
26,000,000	CDS Buy Protection Itraxx EUR	20/12/2026	(2,525,300)	(0.69)
3,000,000	CDS Sell Protection Deutsche Bank	20/12/2026	(52,995)	(0.01)
			(4,695,345)	(1.29)

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## PORTFOLIO OF INVESTMENTS – ABSOLUTE RETURN BOND FUND (continued)

### Forward Contracts\* - (0.06%) (2020: (0.05%) - GBP (187,902))

Description	Maturity Date	Unrealised Loss	% of Net Assets
Buy EUR 1,250,000, Sell GBP 1,074,716	10/12/2021	(17,020)	-
Buy GBP 2,532,912, Sell EUR 3,000,000	10/12/2021	(5,559)	-
Buy GBP 59,775,219, Sell USD 82,650,000	10/12/2021	(176,602)	(0.06)
Buy USD 1,400,682, Sell GBP 1,019,725	30/11/2021	(3,595)	-
		<u>(202,776)</u>	<u>(0.06)</u>
		<b>Fair Value GBP</b>	
<b>Financial Liabilities At Fair Value Through Profit or Loss</b>		<b>(6,019,368)</b>	<b>(1.66)</b>
<b>Cash and Cash Equivalents</b>		22,253,440	6.12
<b>Other Net Assets</b>		11,200,493	3.09
<b>Net Asset Value as at 31 October 2021</b>		<b><u>363,527,442</u></b>	<b><u>100.00</u></b>

^ The counterparty to the bond futures is UBS (A-) (2020: (A+)).

^^ The counterparties to the swaps are BNP Paribas (A+) (2020: (A)), Citigroup Global Markets (BBB+) (2020: (A+)), Credit Suisse International (A), Deutsche Bank (A-) (2020:(BBB+)), Goldman Sachs International (A+) (2020: (A+)), J.P. Morgan Securities (A+) (2020:(A-)) and Morgan Stanley (A+) (2020: (BBB+)).

\* The counterparties to the forwards are Barclays (A+), BNP Paribas (A+) (2020: (A)), Citibank (A+) (2020: (A+)) and Deutsche Bank (A-) (2020:(BBB+)).

Investments except for derivatives are transferable securities admitted to an official stock exchange or traded on a regulated market.

### Portfolio Analysis (unaudited)

	% of Total Assets
Transferable securities admitted to official stock exchanges or traded on a regulated market (2020: 88.67%)	88.85
Financial derivative instruments dealt in on a regulated market (2020: 0.82%)	0.25
OTC financial derivative instruments (2020: 0.38%)	0.55
Other current assets (2020: 10.13%)	<u>10.35</u>
	<u>100.00</u>



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## PORTFOLIO OF INVESTMENTS – GLOBAL EQUITY INCOME FUND

Nominal	Security Description	Fair Value USD	% of Net Assets
<b>Equities - 91.16% (2020: 90.41% - USD 585,180,103)</b>			
62,159	Air Products & Chemicals	18,733,169	2.30
63,405	Albemarle	15,608,726	1.90
54,096	Allianz	12,656,468	1.54
573,131	ANTA Sports Products	8,965,682	1.09
78,296	Automatic Data Processing	17,449,830	2.13
57,878	BROADCOM	30,642,060	3.74
65,314	Cinnati Financial	8,244,913	1.01
55,229	Clorox	8,933,015	1.09
69,793	CME	15,236,859	1.86
55,900	Cummins	13,566,930	1.66
921,100	DBS	21,615,970	2.64
1,899,000	Delta Electronics	16,747,642	2.04
756,672	DNB Bank	18,364,572	2.24
177,023	Eaton	29,208,795	3.56
113,171	Garmin	16,418,849	2.00
141,238	Gilead Sciences	9,507,436	1.16
1,060,204	Iberdrola	12,644,889	1.54
70,987	Johnson & Johnson	11,560,588	1.41
107,973	JPMorgan Chase	18,391,581	2.24
381,799	Koninklijke Ahold Delhaize	12,415,224	1.52
34,991	Lockheed Martin	11,595,493	1.42
204,908	Macquarie	30,562,833	3.73
198,778	Microsoft	64,446,809	7.87
195,358	Morgan Stanley	20,023,218	2.44
218,259	Nestle	28,562,109	3.49
269,131	NextEra Energy	23,254,264	2.84
69,268	Nucor	7,576,880	0.92
155,142	PepsiCo	25,075,601	3.06
298,957	Pfizer	12,907,468	1.58
1,409,500	Ping An Insurance Group Co of China	10,136,509	1.24
236,175	Samsung Electronics	14,117,322	1.72
177,443	Schneider Electric	30,226,271	3.69
517,000	Sekisui House	10,738,170	1.31
851,000	Simplio Technology	9,157,637	1.12
276,442	Taiwan Semiconductor Manufacturing	32,071,419	3.91
140,967	Texas Instruments	26,475,012	3.23
38,663	Tokyo Electron	17,959,125	2.19
195,222	TOTAL	9,920,935	1.21
79,473	Watsco	22,724,112	2.77
50,353	Zurich Insurance	22,463,865	2.75
		<b>746,908,250</b>	<b>91.16</b>
<b>Equity - UK Large Cap - 5.44% (2020: 6.41% - USD 41,490,230)</b>			
195,999	AstraZeneca	24,586,368	3.00
192,137	Rio Tinto	12,171,460	1.49
3,653,738	Taylor Wimpey	7,794,953	0.95
		<b>44,552,781</b>	<b>5.44</b>
<b>Equity - UK Small Cap - 1.26% (2020: 1.28% - USD 8,276,195)</b>			
1,132,007	Phoenix	10,307,728	1.26
<b>REIT - UK Small Cap - 1.21% (2020: 0.86% - USD 5,543,242)</b>			
1,764,168	Secure Income REIT	9,921,455	1.21

# Aegon Asset Management Investment Company (Ireland) Plc

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## PORTFOLIO OF INVESTMENTS – GLOBAL EQUITY INCOME FUND (continued)

Forward Contracts\* - 0.02% (2020: 0.00% - USD 3,767)

Description	Maturity Date	Unrealised Gain	% of Net Assets
Buy EUR 1,203,000, Sell HKD 10,869,105	30/11/2021	4,971	-
Buy EUR 13,071,000, Sell SGD 20,486,178	30/11/2021	22,657	-
Buy EUR 3,589,000, Sell JPY 473,873,615	30/11/2021	17,812	-
Buy EUR 3,887,000, Sell AUD 6,008,952	30/11/2021	1,521	-
Buy EUR 54,504,000, Sell USD 63,357,630	30/11/2021	197,632	0.02
		<u>244,593</u>	<u>0.02</u>

	<b>Fair Value USD</b>	
<b>Financial Assets At Fair Value Through Profit or Loss</b>	<b>811,934,807</b>	<b>99.09</b>

Forward Contracts\* - (0.00%) (2020: (0.07%) - USD (491,217))

Description		Unrealised Loss	
Buy EUR 2,396,000, Sell NOK 23,358,125	30/11/2021	(1,595)	-
Buy EUR 6,283,000, Sell CHF 6,689,761	30/11/2021	(23,602)	-
Buy EUR 8,227,000, Sell GBP 6,964,773	30/11/2021	(7,356)	-
		<u>(32,553)</u>	<u>-</u>

	<b>Fair Value USD</b>	
<b>Financial Liabilities At Fair Value Through Profit or Loss</b>	<b>(32,553)</b>	<b>-</b>

<b>Cash and Cash Equivalents</b>	6,523,747	0.80
<b>Other Net Assets</b>	951,261	0.11

<b>Net Asset Value as at 31 October 2021</b>	<b>819,377,262</b>	<b>100.00</b>
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\* The counterparty to the forwards is Citibank (A+) (2020: (A+)).

Investments except for derivatives are transferable securities admitted to an official stock exchange or traded on a regulated market.

Portfolio Analysis (unaudited)	% of Total Assets
Transferable securities admitted to official stock exchanges or traded on a regulated market (2020: 98.66%)	98.68
OTC financial derivative instruments (2020: 0.00%)	0.03
Other current assets (2020: 1.34%)	1.29
	<u>100.00</u>

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## PORTFOLIO OF INVESTMENTS – GLOBAL DIVERSIFIED INCOME FUND

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value EUR	% of Net Assets
<b>Asset Backed Securities - 0.00% (2020: 0.11% - EUR 171,371)</b>					
<b>Corporate Bonds - 29.21% (2020: 38.95% - EUR 61,405,563)</b>					
100,000	AA Bond	3.250	31/07/2028	120,017	0.06
1,100,000	AerCap	5.875	10/10/2079	985,408	0.51
400,000	AerCap Ireland Capital	6.500	15/07/2025	396,525	0.21
1,300,000	Alpha Services and Holdings	5.500	11/06/2031	1,328,887	0.70
500,000	ARD Finance	5.000	30/06/2027	515,310	0.27
700,000	Ardagh Packaging Finance	5.250	15/08/2027	605,584	0.32
400,000	Argentum Netherlands	5.625	15/08/2052	393,253	0.21
1,200,000	Arqiva Broadcast Finance	6.750	30/09/2023	1,444,383	0.76
454,000	Ashton Woods USA	6.625	15/01/2028	415,410	0.22
600,000	Avaya	6.125	15/09/2028	536,450	0.28
400,000	Aviva	6.875	20/05/2058	735,353	0.39
500,000	AXA	5.453	29/11/2049	672,581	0.36
400,000	Banco Bilbao Vizcaya Argentaria	5.875	24/08/2166	410,612	0.22
600,000	Banco Bilbao Vizcaya Argentaria	6.500	12/05/2167	554,935	0.29
1,200,000	Banco Santander	5.250	29/12/2166	1,263,402	0.67
600,000	Barclays	7.125	15/09/2167	787,238	0.42
300,000	Barclays	4.375	15/12/2169	254,308	0.13
500,000	Bellis Acquisition	4.500	16/02/2026	592,245	0.31
786,000	BNP Paribas	6.750	14/03/2167	687,058	0.36
500,000	BP Capital Markets	3.625	22/06/2169	539,998	0.29
400,000	BUPA Finance	4.000	24/03/2170	454,144	0.24
100,000	Cheltenham & Gloucester	11.750	28/04/2170	243,302	0.13
600,000	Cleveland-Cliffs	6.750	15/03/2026	547,915	0.29
600,000	CNAC HK Finbridge	4.625	14/03/2023	537,218	0.28
500,000	Cogent Communications	4.375	30/06/2024	510,340	0.27
400,000	Commerzbank	7.000	09/04/2168	370,228	0.20
750,000	CommScope	7.125	01/07/2028	636,505	0.34
600,000	CPUK Finance	6.500	28/08/2026	742,060	0.39
300,000	CPUK Finance	4.500	28/08/2027	359,174	0.19
900,000	Credit Suisse	7.500	29/12/2049	843,172	0.45
1,100,000	Credit Suisse	6.375	21/02/2169	1,031,738	0.55
800,000	CT Investment	5.500	15/04/2026	815,125	0.43
700,000	Deuce Finco	5.500	15/06/2027	824,972	0.44
1,300,000	Deutsche Bank	3.547	18/09/2031	1,178,313	0.62
400,000	Deutsche Bank	6.000	30/04/2168	360,036	0.19
200,000	DKT Finance	7.000	17/06/2023	203,804	0.11
500,000	DKT Finance	9.375	17/06/2023	437,373	0.23
630,000	DP World	6.850	02/07/2037	715,665	0.38
700,000	Dresdner Funding Trust I	8.151	30/06/2031	849,575	0.45
750,000	Frontier Communications	5.875	15/10/2027	676,864	0.36
338,000	Frontier Communications	5.000	01/05/2028	295,987	0.16
425,000	Gartner	4.500	01/07/2028	380,543	0.20
1,000,000	GEMS MENASA Cayman	7.125	31/07/2026	893,174	0.47
300,000	HTA Group	7.000	18/12/2025	269,822	0.14
600,000	Iliad	5.125	15/10/2026	618,033	0.33
786,000	ING Groep	6.750	16/04/2167	735,187	0.39
600,000	Intesa Sanpaolo	5.148	10/06/2030	795,243	0.42
500,000	Kleopatra Finco	4.250	01/03/2026	481,938	0.25
800,000	Kronos Acquisition	5.000	31/12/2026	679,053	0.36
393,000	Legal & General	5.500	27/06/2064	595,050	0.31

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## PORTFOLIO OF INVESTMENTS – GLOBAL DIVERSIFIED INCOME FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value EUR	% of Net Assets
<b>Corporate Bonds (continued)</b>					
393,000	M&G	5.625	20/10/2051	543,782	0.29
400,000	M&G	5.560	20/07/2055	557,967	0.29
393,000	MPT Operating Partnership	5.250	01/08/2026	348,248	0.18
300,000	MPT Operating Partnership	3.692	05/06/2028	376,305	0.20
1,200,000	National Bank of Greece	8.250	18/07/2029	1,356,383	0.72
6,000	Nationwide Building Society	10.250	29/06/2049	1,372,348	0.73
800,000	Nielsen Finance	4.750	15/07/2031	672,666	0.36
500,000	Novelis Sheet Ingot	3.375	15/04/2029	511,129	0.27
400,000	Pension Insurance	7.375	25/01/2168	570,074	0.30
2,000,000	Petroleos Mexicanos	6.500	13/03/2027	1,835,750	0.97
700,000	Phoenix Group	5.625	26/04/2168	631,416	0.33
550,000	Pinnacle Bidco	6.375	15/02/2025	657,046	0.35
1,200,000	Piraeus Financial	9.750	26/06/2029	1,311,090	0.69
1,100,000	Prime Security Services Borrower	6.250	15/01/2028	968,086	0.50
600,000	Rothsay Life	3.375	12/07/2026	748,767	0.40
550,000	Rubis Terminal Infra	5.625	15/05/2025	572,055	0.30
493,000	Schenck Process	5.375	15/06/2023	494,394	0.26
500,000	Shift4 Payments	4.625	01/11/2026	447,578	0.24
1,000,000	Square	3.500	01/06/2031	882,800	0.47
1,358,892	Stichting AK Rabobank Certificaten	19.436	29/12/2049	1,895,451	1.00
800,000	Swedbank	6.000	29/12/2049	698,675	0.37
800,000	Swiss Re Finance Luxembourg	4.250	09/04/2168	721,167	0.38
900,000	Teva Pharmaceutical Finance	2.950	18/12/2022	781,767	0.41
786,000	UBS	7.000	29/12/2049	760,613	0.40
600,000	UniCredit	7.500	03/06/2167	705,452	0.37
500,000	Unifrax Escrow Issuer	5.250	30/09/2028	430,147	0.23
500,000	Unifrax Escrow Issuer	7.500	30/09/2029	429,610	0.23
1,100,000	Virgin Money UK	8.000	08/06/2169	1,366,789	0.72
600,000	Volkswagen International Finance	3.250	18/11/2030	719,001	0.38
500,000	Whitbread	3.000	31/05/2031	597,096	0.32
				<b>55,284,162</b>	<b>29.21</b>
<b>Equities - 38.52% (2020: 35.90% - EUR 56,598,740)</b>					
2,253	Air Products & Chemicals			582,681	0.31
9,324	Allianz			1,872,026	0.99
7,133	Automatic Data Processing			1,364,225	0.72
4,600	BROADCOM			2,089,895	1.10
464,000	CapitaLand Investment			1,020,672	0.54
63,177	Cia de Distribucion Integral Logista			1,157,087	0.61
3,462	Cummins			721,040	0.38
170,292	Delta Electronics			1,288,799	0.68
142,091	DNB Bank			2,959,388	1.56
303,062	EDP - Energias de Portugal			1,485,458	0.78
32,870	Eiffage			2,911,953	1.54
198,882	Endesa			3,978,634	2.10
432,239	Enel			3,119,901	1.65
9,525	Garmin			1,185,864	0.63
9,229	Gilead Sciences			533,125	0.28
60,098	Grand City Properties			1,329,969	0.70
1,428,058	Greencoat Renewables			1,595,855	0.84
225,400	Hongkong Land			1,066,748	0.56
293,065	Iberdrola			2,999,520	1.58
205,282	Infratil			1,044,594	0.55
167,149	ING			2,185,473	1.15

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## PORTFOLIO OF INVESTMENTS – GLOBAL DIVERSIFIED INCOME FUND (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
<b>Equities (continued)</b>			
162,739	Inmobiliaria Colonial Socimi	1,383,688	0.73
61,682	KDDI	1,642,952	0.87
40,893	Koninklijke Ahold Delhaize	1,141,119	0.60
14,474	LEG Immobilien	1,892,476	1.00
19,359	Macquarie	2,477,878	1.31
12,698	Morgan Stanley	1,116,864	0.59
8,996	Muenchener Rueckversicherungs-Gesellschaft	2,299,603	1.22
9,377	Nestle	1,053,039	0.56
18,000	NextEra Energy	1,334,669	0.71
291,239	Nordea Bank	3,066,981	1.62
52,382	Pfizer	1,940,782	1.03
164,130	Ping An Insurance Group Co of China	1,012,916	0.54
39,536	RWE	1,327,817	0.70
26,930	Samsung Electronics	1,381,392	0.73
9,297	Schneider Electric	1,359,035	0.72
54,400	Sekisui House	969,618	0.51
249,000	Simplo Technology	2,299,405	1.21
16,716	Taiwan Semiconductor Manufacturing	1,664,212	0.88
47,227	Telenet	1,458,842	0.77
386,478	Terna - Rete Elettrica Nazionale	2,519,450	1.33
2,326	Texas Instruments	374,879	0.20
1,283	Tokyo Electron	511,421	0.27
178,998	UOL	826,297	0.45
3,542	Zurich Insurance	1,356,032	0.72
		<b>72,904,274</b>	<b>38.52</b>
<b>Equity - UK Large Cap - 10.41% (2020: 6.91% - EUR 10,892,796)</b>			
45,632	Anglo American	1,503,793	0.79
245,500	Ashmore Group	973,985	0.51
18,260	AstraZeneca	1,965,638	1.04
85,901	GlaxoSmithKline	1,532,480	0.81
364,647	Grainger	1,330,223	0.70
1,152,023	International Public Partnerships	2,286,602	1.21
606,818	Legal & General	2,079,431	1.10
156,658	National Grid	1,743,825	0.92
12,742	Reckitt Benckiser	890,312	0.48
37,892	Rio Tinto	2,059,878	1.09
169,296	SSE	3,331,749	1.76
		<b>19,697,916</b>	<b>10.41</b>
<b>Equity - UK Small Cap - 11.71% (2020: 8.78% - EUR 13,833,433)</b>			
313,276	3i Infrastructure	1,227,497	0.65
613,976	BBGI SICAV	1,256,421	0.66
695,405	Cordiant Digital Infrastructure	931,566	0.49
325,000	Cordiant Digital Infrastructure	409,421	0.22
744,693	DP Aircraft I	12,781	0.01
2,223,697	Greencoat UK Wind	3,745,615	1.98
934,639	HICL Infrastructure	1,866,181	0.99
660,000	Hipgnosis Songs Fund	970,404	0.51
632,582	JLEN Environmental Assets	778,194	0.41
763,789	NextEnergy Solar	903,464	0.48
552,073	Phoenix	4,313,925	2.28
2,419,685	Renewables Infrastructure	3,792,383	2.00
610,151	Tesco	1,945,424	1.03
		<b>22,153,276</b>	<b>11.71</b>

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## PORTFOLIO OF INVESTMENTS – GLOBAL DIVERSIFIED INCOME FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value EUR	% of Net Assets
<b>Floating Rate Notes - 0.84% (2020: 0.25% - EUR 398,149)</b>					
1,000,000	Deuce Finco	4.750	15/06/2027	992,084	0.52
600,000	Parts Europe	4.000	20/07/2027	601,397	0.32
				<b>1,593,481</b>	<b>0.84</b>
<b>Government Bonds - 1.85% (2020: 0.82% - EUR 1,290,650)</b>					
4,000,000	U.S. Treasury Note	2.000	30/11/2022	3,499,904	1.85
<b>Investment Funds - Non Bond - 0.00% (2020: 0.51% - EUR 803,860)</b>					
<b>Overseas REIT - 3.97% (2020: 5.33% - EUR 8,401,027)</b>					
26,490	Americold Realty Trust			679,129	0.36
844,072	Ascendas REIT			1,665,672	0.88
6,639	Digital Realty Trust			911,759	0.48
1,187	GLP			1,664,345	0.88
850	Kenedix Residential Next Investment			1,407,614	0.74
45,417	Omega Healthcare Investors			1,186,969	0.63
				<b>7,515,488</b>	<b>3.97</b>
<b>REIT - UK Small Cap - 0.90% (2020: 0.48% - EUR 749,400)</b>					
278,414	Secure Income REIT			1,343,658	0.71
167,947	Urban Logistics REIT			350,634	0.19
				<b>1,694,292</b>	<b>0.90</b>
<b>Bond Futures - 0.00% (2020: 0.16% - EUR 260,057)</b>					
<b>Forward Contracts* - 0.36% (2020: 0.45% - EUR 714,448)</b>					
<b>Description</b>				<b>Unrealised Gain</b>	
Buy CHF 103, Sell EUR 96			30/11/2021	1	-
Buy CHF 18,022, Sell EUR 16,926			30/11/2021	55	-
Buy CHF 193, Sell EUR 181			30/11/2021	1	-
Buy CHF 564,145, Sell EUR 529,837			30/11/2021	1,714	-
Buy CHF 6,139, Sell EUR 5,755			30/11/2021	29	-
Buy CHF 99, Sell EUR 93			30/11/2021	1	-
Buy CNY 64,100,000, Sell EUR 8,321,325			07/12/2021	248,356	0.13
Buy EUR 138,899, Sell USD 161,945			30/11/2021	18	-
Buy EUR 156,634, Sell USD 181,898			30/11/2021	641	-
Buy EUR 1,693,306, Sell GBP 1,430,000			20/12/2021	3,772	-
Buy EUR 8,967,034, Sell JPY 1,156,800,000			20/12/2021	245,537	0.13
Buy GBP 2,100,000, Sell EUR 2,423,079			20/12/2021	58,054	0.03
Buy GBP 485,000, Sell EUR 565,536			20/12/2021	7,487	-
Buy GBP 49,692, Sell EUR 58,732			30/11/2021	11	-
Buy GBP 84,926, Sell EUR 100,376			30/11/2021	18	-
Buy IDR 71,300,000,000, Sell EUR 4,186,729			07/12/2021	99,114	0.06
Buy USD 1,300,000, Sell EUR 1,108,476			20/12/2021	5,521	-
Buy USD 1,600,000, Sell EUR 1,360,418			20/12/2021	10,655	0.01
				<b>680,985</b>	<b>0.36</b>
				<b>Fair Value EUR</b>	
<b>Financial Assets At Fair Value Through Profit or Loss</b>				<b>185,023,778</b>	<b>97.77</b>
<b>Bond Futures^ - (0.03%) (2020: (0.00%)) - EUR Nil</b>					
Nominal	Security Description				
76	Euro-Btp Bond Future		08/12/2021	(64,515)	(0.03)

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## PORTFOLIO OF INVESTMENTS – GLOBAL DIVERSIFIED INCOME FUND (continued)

Forward Contracts\* - (1.10%) (2020: (1.18%) - EUR (1,866,724))

Description		Unrealised Loss	
Buy EUR 1,076,690, Sell SEK 11,000,000	20/12/2021	(30,275)	(0.02)
Buy EUR 1,457,567, Sell KRW 2,000,000,000	07/12/2021	(5,753)	-
Buy EUR 1,509,913, Sell GBP 1,300,000	20/12/2021	(26,027)	(0.01)
Buy EUR 1,858,468, Sell AUD 3,000,000	20/12/2021	(80,173)	(0.04)
Buy EUR 2,087,948, Sell SEK 21,200,000	20/12/2021	(45,474)	(0.02)
Buy EUR 2,342,000, Sell CHF 2,536,000	20/12/2021	(47,623)	(0.03)
Buy EUR 2,659,565, Sell NOK 26,900,000	20/12/2021	(98,620)	(0.05)
Buy EUR 54,704,882, Sell USD 64,222,000	20/12/2021	(328,285)	(0.17)
Buy EUR 5,567,689, Sell TWD 181,000,000	07/12/2021	(23,394)	(0.01)
Buy EUR 567,258, Sell AUD 882,000	20/12/2021	(2,702)	-
Buy EUR 5,700,025, Sell TWD 185,000,000	07/12/2021	(14,618)	(0.01)
Buy EUR 60,246,806, Sell GBP 51,809,000	20/12/2021	(965,113)	(0.52)
Buy EUR 9,278,546, Sell SGD 14,700,000	20/12/2021	(78,474)	(0.05)
Buy EUR 943,273, Sell CNY 7,200,000	07/12/2021	(19,312)	(0.01)
Buy EUR 958,903, Sell NZD 1,600,000	20/12/2021	(23,936)	(0.01)
Buy GBP 101,159, Sell EUR 120,254	30/11/2021	(670)	-
Buy GBP 1,740,544, Sell EUR 2,061,078	30/11/2021	(3,519)	-
Buy GBP 19,506, Sell EUR 23,188	30/11/2021	(129)	-
Buy GBP 4,993, Sell EUR 5,936	30/11/2021	(34)	-
Buy GBP 50,009,026, Sell EUR 59,218,581	30/11/2021	(101,111)	(0.05)
Buy GBP 5,231,891, Sell EUR 6,195,385	30/11/2021	(10,578)	(0.01)
Buy GBP 57,410, Sell EUR 68,247	30/11/2021	(380)	-
Buy GBP 83, Sell EUR 99	30/11/2021	(1)	-
Buy IDR 27,600,000,000, Sell EUR 1,672,423	07/12/2021	(13,387)	(0.01)
Buy INR 324,000,000, Sell EUR 3,696,309	07/12/2021	(4,670)	-
Buy JPY 338,000,000, Sell EUR 2,576,958	20/12/2021	(28,664)	(0.02)
Buy MXN 45,400,000, Sell EUR 1,890,902	07/12/2021	(959)	-
Buy MXN 68,000,000, Sell CHF 3,074,059	07/12/2021	(65,747)	(0.03)
Buy SGD 1,800,000, Sell EUR 1,147,666	20/12/2021	(1,909)	-
Buy TWD 19,000,000, Sell EUR 591,808	07/12/2021	(4,899)	-
Buy USD 11,006, Sell EUR 9,487	30/11/2021	(48)	-
Buy USD 125, Sell EUR 108	30/11/2021	-	-
Buy USD 1,396,351, Sell EUR 1,203,759	30/11/2021	(6,270)	-
Buy USD 15,644, Sell EUR 13,484	30/11/2021	(68)	-
Buy USD 2,000,000, Sell EUR 1,725,518	20/12/2021	(11,677)	(0.01)
Buy USD 2,195,460, Sell EUR 1,892,651	30/11/2021	(9,859)	(0.01)
Buy USD 24,356, Sell EUR 20,994	30/11/2021	(107)	-
Buy USD 392,318, Sell EUR 338,207	30/11/2021	(1,762)	-
Buy USD 4,424, Sell EUR 3,813	30/11/2021	(19)	-
Buy USD 5,551,069, Sell EUR 4,785,437	30/11/2021	(24,927)	(0.01)
Buy USD 60,136, Sell EUR 51,826	30/11/2021	(254)	-
Buy USD 802, Sell EUR 689	30/11/2021	(2)	-
Buy USD 996,259, Sell EUR 858,850	30/11/2021	(4,474)	-
		<u>(2,085,903)</u>	<u>(1.10)</u>

# Aegon Asset Management Investment Company (Ireland) Plc

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## PORTFOLIO OF INVESTMENTS – GLOBAL DIVERSIFIED INCOME FUND (continued)

	Fair Value EUR	% of Net Assets
<b>Financial Liabilities At Fair Value Through Profit or Loss</b>	<b>(2,150,418)</b>	<b>(1.13)</b>
<b>Cash and Cash Equivalents</b>	6,399,958	3.38
<b>Other Net Liabilities</b>	(21,586)	(0.02)
<b>Net Asset Value as at 31 October 2021</b>	<b>189,251,732</b>	<b>100.00</b>

^ The counterparty to the bond futures is UBS (A-) (2020: (A+)).

\* The counterparties to the forwards are Barclays Bank (A+) (2020: (BBB)), BNP Paribas (A+) (2020: (A)) and Citibank (A+) (2020: (A+)).

Investments except for derivatives are transferable securities admitted to an official stock exchange or traded on a regulated market.

<b>Portfolio Analysis (unaudited)</b>	<b>% of Total Assets</b>
Transferable securities admitted to official stock exchanges or traded on a regulated market (2020: 94.44%)	94.06
UCITS (2020: 0.49%)	-
Financial derivatives instruments traded on a regulated market (2020: 0.16%)	-
OTC financial derivative instruments (2020: 0.44%)	0.35
Other current assets (2020: 4.47%)	5.59
	<u>100.00</u>



# Aegon Asset Management Investment Company (Ireland) Plc

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## PORTFOLIO OF INVESTMENTS – GLOBAL SUSTAINABLE EQUITY FUND

Nominal	Security Description	Fair Value EUR	% of Net Assets
<b>Equities - 84.65% (2020: 85.82% - EUR 201,912,543)</b>			
22,682	ABIOMED	6,675,453	1.33
30,077	adidas	8,453,141	1.68
166,656	Alfen Beheer	16,240,627	3.23
392,638	Amplifon	17,179,876	3.41
361,680	Badger Infrastructure Solutions	8,757,523	1.74
112,414	Bandwidth	8,207,968	1.63
394,098	BASIC-FIT	16,378,713	3.26
209,230	Berkeley Lights	4,306,515	0.86
1,276,000	Chroma ATE	7,136,917	1.42
28,600	Disco	6,602,640	1.31
267,567	Dynatrace	17,017,702	3.38
158,029	Endava	21,580,662	4.29
123,180	Eurofins Scientific	12,641,963	2.51
115,798	Everbridge	15,566,101	3.09
97,908	First Republic Bank	18,172,172	3.61
35,282	Genmab	13,597,780	2.70
180,013	Honest	1,373,308	0.27
61,392	ICON	15,082,212	3.00
836,834	IDP Education	20,368,681	4.05
24,228	Illumina	8,595,191	1.71
44,463	Insulet	11,821,824	2.35
36,387	Keyence	18,793,745	3.74
153,799	Kornit Digital	21,781,043	4.33
199,300	M3	10,091,531	2.01
18,890	Penumbra	4,508,522	0.90
134,655	Planet Fitness	9,143,205	1.82
137,595	Plug Power	4,381,833	0.87
249,153	PureCycle Technologies	2,876,816	0.56
51,791	SolarEdge Technologies	15,634,411	3.11
44,620	STAAR Surgical	4,547,197	0.90
505,779	Taiwan Semiconductor Manufacturing	9,216,428	1.83
82,018	Teradyne	9,640,089	1.92
91,724	Tetra Tech	13,665,325	2.72
186,118	Tomra Systems	10,427,449	2.07
39,258	Universal Display	6,057,820	1.20
196,529	Veracyte	8,301,845	1.65
89,735	Workiva	11,362,609	2.26
31,550	Zur Rose	9,726,278	1.93
		<b>425,913,115</b>	<b>84.65</b>
<b>Equity - UK Large Cap - 5.01% (2020: 5.63% - EUR 13,246,498)</b>			
161,689	Dechra Pharmaceuticals	9,758,903	1.94
582,593	RELX	15,460,689	3.07
		<b>25,219,592</b>	<b>5.01</b>
<b>Equity - UK Small Cap - 4.66% (2020: 2.84% - EUR 6,689,009)</b>			
1,460,841	ITM Power	8,496,512	1.69
646,314	Oxford Nanopore Technologies	4,262,123	0.85
2,819,757	Trustpilot	10,673,311	2.12
		<b>23,431,946</b>	<b>4.66</b>

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## PORTFOLIO OF INVESTMENTS – GLOBAL SUSTAINABLE EQUITY FUND (continued)

	Fair Value EUR	% of Net Assets
<b>Financial Assets At Fair Value Through Profit or Loss</b>	<b>474,564,653</b>	<b>94.32</b>
Cash and Cash Equivalents	28,689,323	5.70
Other Net Liabilities	(94,601)	(0.02)
<b>Net Asset Value as at 31 October 2021</b>	<b>503,159,375</b>	<b>100.00</b>

Investments except for derivatives are transferable securities admitted to an official stock exchange or traded on a regulated market.

Portfolio Analysis (unaudited)	% of Total Assets
Transferable securities admitted to official stock exchanges or traded on a regulated market (2020: 94.03%)	93.98
Other current assets (2020: 5.97%)	6.02
	100.00

# Aegon Asset Management Investment Company (Ireland) Plc

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## PORTFOLIO OF INVESTMENTS – GLOBAL SUSTAINABLE DIVERSIFIED GROWTH FUND

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value EUR	% of Net Assets
<b>Corporate Bonds - 11.58% (2020: 16.55% - EUR 1,865,525)</b>					
100,000	American Tower	1.000	15/01/2032	97,781	0.84
140,000	American Water Capital	2.800	01/05/2030	125,401	1.08
100,000	Amgen	3.375	21/02/2050	88,905	0.76
100,000	Avaya	6.125	15/09/2028	89,408	0.77
100,000	Century Communities	6.750	01/06/2027	91,251	0.78
130,000	CommScope	7.125	01/07/2028	110,327	0.95
100,000	Digital Realty Trust	3.700	15/08/2027	93,904	0.81
100,000	Pinnacle Bidco	6.375	15/02/2025	119,463	1.03
175,503	Stichting AK Rabobank Certificaten	19.436	29/12/2049	244,800	2.11
67,000	Sysco	5.950	01/04/2030	72,688	0.62
200,000	UniCredit	6.625	03/12/2166	212,200	1.83
				<b>1,346,128</b>	<b>11.58</b>
<b>Equities - 42.97% (2020: 34.08% - EUR 3,844,398)</b>					
107	ABIOMED			31,491	0.27
1,094	Acciona			181,385	1.56
167	adidas			46,935	0.40
279	Air Products & Chemicals			72,156	0.62
723	Alfen Beheer			70,456	0.61
700	American Water Works			105,276	0.91
1,701	Amplifon			74,427	0.64
5,649	Atlantica Yield			190,829	1.64
390	Automatic Data Processing			74,590	0.64
1,804	Badger Infrastructure Solutions			43,681	0.38
492	Bandwidth			35,924	0.31
1,664	BASIC-FIT			69,156	0.59
891	Berkeley Lights			18,339	0.16
6,000	Chroma ATE			33,559	0.29
2,270	Citizens Financial			93,299	0.80
375	Clorox			52,050	0.45
353	CME			66,133	0.57
248	Cummins			51,652	0.44
7,200	Delta Electronics			54,491	0.48
100	Disco			23,086	0.20
1,165	Dynatrace			74,096	0.64
8,813	EDP Renovaveis			214,332	1.84
557	Emerson Electric			46,611	0.40
728	Endava			99,417	0.86
4,125	Essential Utilities			167,807	1.44
468	Eurofins Scientific			48,031	0.41
502	Everbridge			67,481	0.58
429	First Republic Bank			79,624	0.68
430	Garmin			53,535	0.47
156	Genmab			60,123	0.52
774	Gilead Sciences			44,711	0.38
126,060	Greencoat Renewables			140,872	1.21
5,200	Hanesbrands			76,864	0.66
828	Honest			6,317	0.05
279	ICON			68,542	0.59
3,667	IDP Education			89,255	0.77
104	Illumina			36,895	0.32
194	Insulet			51,581	0.44
162	Keyence			83,672	0.72
1,425	Koninklijke Ahold Delhaize			39,765	0.34

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## PORTFOLIO OF INVESTMENTS – GLOBAL SUSTAINABLE DIVERSIFIED GROWTH FUND (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
<b>Equities (continued)</b>			
749	Kornit Digital	106,074	0.91
995	LEG Immobilien	130,096	1.12
110	Lonza	78,278	0.67
700	M3	35,444	0.30
336	Microsoft	93,483	0.80
1,188	Nexity	46,415	0.41
949	Novo Nordisk	87,635	0.75
1,226	Orsted	149,794	1.29
86	Penumbra	20,526	0.18
591	Planet Fitness	40,129	0.35
890	Plug Power	28,343	0.24
849	PureCycle Technologies	9,803	0.08
270	Republic Services	30,094	0.26
447	Schneider Electric	65,342	0.56
2,600	Sekisui House	46,342	0.41
230	SolarEdge Technologies	69,431	0.60
204	STAAR Surgical	20,790	0.18
190	Stanley Black & Decker	30,176	0.26
990	State Street	83,941	0.72
558	Taiwan Semiconductor Manufacturing	55,553	0.48
2,196	Taiwan Semiconductor Manufacturing	40,016	0.34
357	Teradyne	41,960	0.36
15,047	Terna - Rete Elettrica Nazionale	98,091	0.84
400	Tetra Tech	59,593	0.51
164	Tokyo Electron	65,373	0.56
990	Tomra Systems	55,466	0.49
356	Union Pacific	74,020	0.64
183	Universal Display	28,238	0.24
15,220	UOL	70,259	0.60
851	Veracyte	35,948	0.31
820	Verizon Communications	37,144	0.32
46,118	VH Global Sustainable Energy Opportunities	56,352	0.48
334	Workiva	42,292	0.36
143	Zur Rose	44,084	0.38
210	Zurich Insurance	80,397	0.69
		<b>4,995,368</b>	<b>42.97</b>
<b>Equity - UK Large Cap - 10.41% (2020: 10.53% - EUR 1,187,113)</b>			
639	AstraZeneca	68,787	0.59
700	Dechra Pharmaceuticals	42,249	0.36
28,090	Grainger	102,472	0.88
2,022	Hikma Pharmaceuticals	57,689	0.50
132,021	International Public Partnerships	262,043	2.25
21,135	National Grid	235,262	2.02
2,527	RELX	67,061	0.58
11,834	SSE	232,893	2.00
37,390	Syncona	88,190	0.76
29,466	Taylor Wimpey	53,946	0.47
		<b>1,210,592</b>	<b>10.41</b>
<b>Equity - UK Small Cap - 17.01% (2020: 12.58% - EUR 1,418,277)</b>			
62,053	3i Infrastructure	243,140	2.09
79,610	BBGI SICAV	162,911	1.40
44,324	Bluefield Solar Income Fund	63,964	0.55
59,606	Cordiant Digital Infrastructure	79,848	0.69

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## PORTFOLIO OF INVESTMENTS – GLOBAL SUSTAINABLE DIVERSIFIED GROWTH FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value EUR	% of Net Assets
<b>Equity - UK Small Cap (continued)</b>					
28,000	Cordiant Digital Infrastructure			35,273	0.30
46,974	Foresight Solar Fund			56,009	0.48
62,281	GCP Infrastructure Investments			79,269	0.68
149,226	Greencoat UK Wind			251,358	2.16
21,200	Gresham House Energy Storage Fund			32,788	0.28
121,170	HICL Infrastructure			241,939	2.08
6,055	ITM Power			35,217	0.30
67,930	JLEN Environmental Assets			83,567	0.72
82,519	NextEnergy Solar			97,609	0.84
47,086	Octopus Renewables Infrastructure Trust			60,988	0.52
2,583	Oxford Nanopore Technologies			17,034	0.15
5,200	Pennon			72,735	0.63
178,456	Renewables Infrastructure			279,695	2.41
29,925	Sdcl Energy Efficiency Income Trust			40,353	0.35
11,553	Trustpilot			43,730	0.38
				<b>1,977,427</b>	<b>17.01</b>
<b>Government Bonds - 10.86% (2020: 15.12% - EUR 1,705,728)</b>					
670,000	U.S. Treasury Note	2.000	30/11/2022	586,234	5.04
700,000	U.S. Treasury Note	0.625	15/08/2030	554,759	4.77
140,000	U.S. Treasury Note	1.625	15/11/2022	121,962	1.05
				<b>1,262,955</b>	<b>10.86</b>
<b>Investment Funds - Non Bond - 0.00% (2020: 2.90% - EUR 327,456)</b>					
<b>Overseas REIT - 5.44% (2020: 2.26% - EUR 254,809)</b>					
348	American Tower			85,384	0.73
866	Digital Realty Trust			118,931	1.03
60	Kenedix Residential Next Investment			99,361	0.85
51	Nippon Prologis REIT			146,309	1.26
6,967	Omega Healthcare Investors			182,082	1.57
				<b>632,067</b>	<b>5.44</b>
<b>Futures - 0.00% (2020: 0.10% - EUR 11,410)</b>					
<b>Forward Contracts* - 0.08% (2020: 0.33% - EUR 37,123)</b>					
<b>Description</b>			<b>Unrealised Gain</b>		
Buy CHF 18,970, Sell EUR 17,816		30/11/2021	58	-	
Buy CHF 37,000, Sell EUR 34,145		22/12/2021	719	0.01	
Buy CHF 67,717, Sell EUR 63,599		30/11/2021	206	-	
Buy EUR 207,370, Sell JPY 26,900,000		22/12/2021	4,568	0.05	
Buy EUR 305,205, Sell DKK 2,270,000		22/12/2021	42	-	
Buy EUR 47,207, Sell USD 55,000		22/12/2021	80	-	
Buy EUR 51,322, Sell GBP 43,168		30/11/2021	292	-	
Buy EUR 59,204, Sell GBP 50,000		22/12/2021	132	-	
Buy EUR 77,492, Sell USD 90,000		22/12/2021	375	-	
Buy GBP 30,000, Sell EUR 35,194		22/12/2021	249	-	
Buy GBP 78,000, Sell EUR 89,993		22/12/2021	2,159	0.02	
Buy SGD 35,000, Sell EUR 22,193		22/12/2021	83	-	
			<b>8,963</b>	<b>0.08</b>	

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## PORTFOLIO OF INVESTMENTS – GLOBAL SUSTAINABLE DIVERSIFIED GROWTH FUND (continued)

		Fair Value USD	% of Net Assets
<b>Financial Assets At Fair Value Through Profit or Loss</b>		<b>11,433,500</b>	<b>98.35</b>
<b>Bond Futures - (0.00%) (2020: (0.15%) - EUR (16,521))</b>			
<b>Forward Contracts* - (1.02%) (2020: (0.95%) EUR (108,276))</b>			
Description	Maturity Date	Unrealised Loss	
Buy CHF 231, Sell EUR 218	30/11/2021	-	-
Buy CHF 832, Sell EUR 785	30/11/2021	(1)	-
Buy DKK 166,000, Sell EUR 22,323	22/12/2021	(7)	-
Buy EUR 153,024, Sell TWD 5,000,000	22/12/2021	(1,497)	(0.01)
Buy EUR 19, Sell GBP 16	30/11/2021	-	-
Buy EUR 22,849, Sell DKK 170,000	22/12/2021	(5)	-
Buy EUR 23,394, Sell CHF 25,000	22/12/2021	(163)	-
Buy EUR 33,982, Sell TWD 1,100,000	22/12/2021	(13)	-
Buy EUR 3,674,176, Sell GBP 3,150,000	22/12/2021	(47,319)	(0.42)
Buy EUR 40,241, Sell CAD 60,000	22/12/2021	(1,437)	(0.01)
Buy EUR 46,537, Sell NOK 470,000	22/12/2021	(1,650)	(0.01)
Buy EUR 4,730,510, Sell USD 5,560,000	22/12/2021	(33,602)	(0.29)
Buy EUR 576,472, Sell TWD 18,700,000	22/12/2021	(1,436)	(0.01)
Buy EUR 81,824, Sell SGD 130,000	22/12/2021	(918)	(0.01)
Buy EUR 82,260, Sell AUD 133,000	22/12/2021	(3,680)	(0.03)
Buy EUR 920,807, Sell CHF 997,000	22/12/2021	(18,652)	(0.16)
Buy GBP 23,000, Sell EUR 27,253	30/11/2021	(64)	-
Buy GBP 329,992, Sell EUR 390,763	30/11/2021	(667)	(0.01)
Buy GBP 3,886, Sell EUR 4,598	30/11/2021	(4)	-
Buy GBP 477,187, Sell EUR 565,065	30/11/2021	(965)	(0.01)
Buy GBP 4,963, Sell EUR 5,872	30/11/2021	(5)	-
Buy JPY 4,300,000, Sell EUR 33,210	22/12/2021	(792)	(0.01)
Buy JPY 6,000,000, Sell EUR 45,732	22/12/2021	(497)	-
Buy USD 145,000, Sell EUR 124,666	22/12/2021	(422)	-
Buy USD 26,298, Sell EUR 22,671	30/11/2021	(118)	-
Buy USD 301, Sell EUR 259	30/11/2021	(1)	-
Buy USD 40,000, Sell EUR 34,421	22/12/2021	(147)	-
Buy USD 600,000, Sell EUR 518,359	22/12/2021	(4,246)	(0.04)
		<b>(118,308)</b>	<b>(1.02)</b>
		<b>Fair Value USD</b>	
<b>Financial Liabilities At Fair Value Through Profit or Loss</b>		<b>(118,308)</b>	<b>(1.02)</b>
<b>Cash and Cash Equivalents</b>		227,567	1.96
<b>Other Net Assets</b>		82,528	0.71
<b>Net Asset Value as at 31 October 2021</b>		<b>11,625,287</b>	<b>100.00</b>

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### PORTFOLIO OF INVESTMENTS – GLOBAL SUSTAINABLE DIVERSIFIED GROWTH FUND (continued)

\* The counterparties to the forwards are BNP Paribas (A+) (2020: (A)), Citibank (A+) (2020: (A+)) and J.P Morgan Securities (A+) (2020: (A-)).

Investments except for derivatives are transferable securities admitted to an official stock exchange or traded on a regulated market.

#### Portfolio Analysis (unaudited)

	<b>% of Total Assets</b>
Transferable securities admitted to official stock exchanges or traded on a regulated market (2020:92.73%)	96.63
UCITS (2020: 0.00%)	-
Financial derivative instruments dealt in on a regulated market (2020: 0.10%)	-
OTC financial derivative instruments (2020: 0.32%)	0.08
Other current assets (2020: 6.85%)	3.29
	<hr/> 100.00 <hr/>

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## PORTFOLIO OF INVESTMENTS – GLOBAL EQUITY MARKET NEUTRAL FUND

Nominal	Security Description		Fair Value GBP	% of Net Assets
<b>Equities - 30.03% (2020: 32.65% - GBP 24,169,145)</b>				
37,862	Amplifon		1,400,534	1.33
104,456	ANTA Sports Products		1,185,462	1.13
8,845	Everbridge		1,005,169	0.96
91,806	Giant Manufacturing		771,806	0.73
35,700	Hitachi		1,492,566	1.42
61,596	IDP Education		1,267,473	1.20
576,400	Intesa Sanpaolo		1,187,645	1.13
2,900	Keyence		1,266,274	1.20
14,828	Kornit Digital		1,775,294	1.69
19,600	M3		839,012	0.80
20,111	Nemetschek		1,631,157	1.55
22,900	PeptiDream		401,881	0.38
18,623	Perficient		1,688,419	1.60
27,940	Plug Power		752,215	0.71
9,947	Schneider Electric		1,229,257	1.17
1,292	Shopify		1,364,886	1.30
5,592	SolarEdge Technologies		1,427,108	1.36
10,640	STAAR Surgical		916,681	0.87
2,615	SVB Financial		1,347,435	1.28
15,689	Taiwan Semiconductor Manufacturing		1,320,487	1.25
104,063	Techtronic Industries		1,553,796	1.48
13,833	Teradyne		1,374,519	1.31
12,236	Tetra Tech		1,541,129	1.46
6,951	Universal Display		906,772	0.86
23,755	Veracyte		848,331	0.81
9,018	Walt Disney		1,109,945	1.05
			<b>31,605,253</b>	<b>30.03</b>
<b>Equity - UK Small Cap - 2.90% (2020: 1.21% - GBP 892,719)</b>				
156,992	Big Technologies		475,686	0.45
954,378	Brickability Group		1,011,641	0.96
215,993	S4 Capital		1,568,109	1.49
			<b>3,055,436</b>	<b>2.90</b>
<b>Contracts for Difference^^ - 1.04% (2020: 1.47% - GBP 1,090,211)</b>				
		<b>Maturity Date</b>		
(279,228)	AGL Energy	01/01/2100	68,729	0.07
(9,151)	Anaplan	11/11/2050	963	-
28,099	Ashtead	28/12/2051	43,834	0.04
19,047	AstraZeneca	13/12/2050	18,571	0.02
182,342	Auto Trader	10/12/2050	14,770	0.01
586,266	Baltic Classifieds	11/12/2050	26,382	0.03
(18,403)	Commonwealth Bank of Australia	31/12/2050	151	-
(6,379)	CoStar	11/11/2050	28,947	0.03
(1,198)	Fair Isaac	11/11/2050	12,381	0.01
(61,762)	Flowers Foods	01/01/2100	4,705	-
(27,197)	Fresenius SE & Co	01/01/2100	37,880	0.04
(26,232)	Intel	18/12/2050	121,321	0.12
139,592	ITM Power	01/01/2100	144,503	0.14
(11,807)	ManpowerGroup	13/12/2050	123,218	0.12
238,674	Meggitt	27/12/2050	16,230	0.02



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## PORTFOLIO OF INVESTMENTS – GLOBAL EQUITY MARKET NEUTRAL FUND (continued)

Nominal	Security Description	Maturity Date	Fair Value GBP	% of Net Assets
<b>Contracts for Difference^^ (continued)</b>				
(62,381)	Ocado	28/12/2050	5,770	0.01
88,089	Oxford Nanopore Technologies	31/12/2050	2,202	-
(84,164)	Pearson	19/12/2050	12,961	0.01
(187,616)	Rightmove	16/12/2052	3,002	-
(66,400)	Sapporo	01/01/2100	51,244	0.04
(48,399)	Saputo	01/01/2100	24,761	0.02
(68,700)	Seiko Epson	11/11/2111	83,035	0.08
231,016	Standard Chartered	07/12/2050	3,696	-
(10,104)	Thor Industries	01/01/2100	113,128	0.11
(26,902)	Unilever	30/12/2050	11,982	0.01
140,268	Watches of Switzerland	11/11/2056	96,785	0.09
(73,500)	Yoshinoya	16/12/2052	22,486	0.02
			<b>1,093,637</b>	<b>1.04</b>

**Futures - 0.00% (2020: 0.51% - GBP 377,503)**

**Forward Contracts\* - 0.10% (2020: 0.03% - GBP 25,618)**

Description		Unrealised Gain	
Buy EUR 2,169,697, Sell GBP 1,832,424	30/11/2021	2,980	-
Buy GBP 16,732,844, Sell USD 22,967,000	30/11/2021	71,365	0.07
Buy GBP 2,838,251, Sell HKD 30,300,000	30/11/2021	11,385	0.01
Buy GBP 4,105,285, Sell JPY 640,500,000	30/11/2021	19,177	0.02
		<b>104,907</b>	<b>0.10</b>

	Fair Value GBP	
<b>Financial Assets At Fair Value Through Profit or Loss</b>	<b>35,859,233</b>	<b>34.07</b>

**Contracts for Difference^^ - (0.88%) (2020: (0.23%) - GBP (175,291))**

(4,620)	Advance Auto Parts	22/01/2100	(43,690)	(0.04)
11,859	Anglo American	30/12/2051	(14,942)	(0.01)
(38,671)	Bottomline Technologies DE	11/12/2050	(260,350)	(0.25)
178,894	Conduit	01/01/2100	(24,598)	(0.02)
(10,849)	Daimler	14/12/2050	(10,777)	(0.01)
(16,478)	DCC	16/12/2050	(13,512)	(0.01)
(87,978)	Dignity	16/12/2051	(30,352)	(0.03)
(31,159)	Exxon Mobil	18/12/2050	(69,963)	(0.07)
(1,867)	Globant	11/11/2050	(15,515)	(0.01)
(65,687)	Goodyear Tire & Rubber	22/01/2050	(27,401)	(0.03)
(4,366)	Guardant Health	11/11/2050	(52,279)	(0.05)
(180)	Ishares FTSE 250	26/12/2050	(112,361)	(0.11)
(317,796)	IWG	31/12/2050	(31,939)	(0.03)
77,922	JET2	01/01/2100	(80,260)	(0.09)
(299,479)	Kingfisher	27/12/2050	(4,342)	-
(22,900)	Lawson	16/12/2052	(22,352)	(0.02)
(7,500)	Nippon Yusen	16/12/2052	(23,200)	(0.02)
(35,100)	Nitto Boseki	01/01/2100	(11,753)	(0.01)
(1,957)	salesforce.com	17/12/2050	(9,583)	(0.01)
(39,500)	Suzuki Motor	11/11/2056	(26,033)	(0.02)

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## PORTFOLIO OF INVESTMENTS – GLOBAL EQUITY MARKET NEUTRAL FUND (continued)

Nominal	Security Description	Maturity Date	Fair Value GBP	% of Net Assets
<b>Contracts for Difference^^ (continued)</b>				
(7,796)	Teladoc Health Inc	10/11/2050	(34,350)	(0.03)
(3,743)	Wix.com	11/11/2050	(10,360)	(0.01)
			<u>(929,912)</u>	<u>(0.88)</u>
<b>Futures^ - (0.17%) (2020: (0.00%) - GBP Nil)</b>				
(75)	Euro STOXX Future	17/12/2021	(26,121)	(0.02)
(43)	FTSE 100 Index Future	17/12/2021	(73,315)	(0.07)
(28)	NASDAQ 100 E-Mini Future	17/12/2021	(76,825)	(0.08)
			<u>(176,261)</u>	<u>(0.17)</u>
<b>Forward Contracts* - (0.01%) (2020: (0.04%) - GBP (31,272))</b>				
<b>Description</b>			<b>Unrealised Loss</b>	
Buy GBP 1,255,332, Sell AUD 2,300,000		30/11/2021	(2,812)	-
Buy GBP 5,536,106, Sell EUR 6,550,000		30/11/2021	(4,712)	(0.01)
Buy GBP 715,419, Sell TWD 27,500,000		30/11/2021	(3,019)	-
Buy USD 23,689, Sell GBP 17,246		30/11/2021	(61)	-
Buy USD 24,276, Sell GBP 17,673		30/11/2021	(62)	-
Buy USD 328, Sell GBP 238		30/11/2021	(1)	-
Buy USD 50,509, Sell GBP 36,642		30/11/2021	-	-
			<u>(10,667)</u>	<u>(0.01)</u>
			<b>Fair Value GBP</b>	
<b>Financial Liabilities At Fair Value Through Profit or Loss</b>			<b>(1,116,840)</b>	<b>(1.06)</b>
<b>Cash and Cash Equivalents</b>			69,548,604	66.09
<b>Other Net Assets</b>			949,433	0.90
<b>Net Asset Value as at 31 October 2021</b>			<b>105,240,430</b>	<b>100.00</b>

^^ The counterparties to the Contracts for Difference are Goldman Sachs International (A+) (2020: (A+)) and Merrill Lynch International (A+) (2020: (A+)).

^ The counterparty to the futures is UBS (A-) (2020: (A+)).

\* The counterparties to the forwards are Barclays Bank (A+) (2020: (BBB+)), Citibank (A+) (2020: (A+)) and UBS (A-) (2020: (A+)).

Investments except for derivatives are transferable securities admitted to an official stock exchange or traded on a Regulated market.

Portfolio Analysis (unaudited)	% of Total Assets
Transferable securities admitted to official stock exchanges or traded on a regulated market (2020: 32.67%)	32.41
Financial derivative instruments dealt in on a regulated market (2020: 0.49%)	-
OTC financial derivative instruments (2020: 1.45%)	1.02
Other current assets (2020: 65.39%)	<u>66.57</u>
	<u>100.00</u>

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## PORTFOLIO OF INVESTMENTS – SHORT DATED HIGH YIELD GLOBAL BOND FUND

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Asset Backed Securities - 1.44% (2020: 2.61% - USD 841,470)</b>					
200,000	American Airlines	5.500	20/04/2026	210,452	0.75
100,000	Delta Air Lines	4.500	20/10/2025	106,875	0.38
200,000	Miller Homes	5.384	15/10/2023	87,595	0.31
				<b>404,922</b>	<b>1.44</b>
<b>Corporate Bonds - 94.57% (2020: 93.70% - USD 30,213,288)</b>					
100,000	Adevinta	2.625	15/11/2025	118,823	0.43
200,000	Adient Global	3.500	15/08/2024	236,323	0.84
300,000	Adient US	9.000	15/04/2025	322,002	1.14
300,000	ADLER	1.875	14/01/2026	309,533	1.10
300,000	ADT Security	4.125	15/06/2023	312,380	1.11
200,000	AerCap Ireland Capital	6.500	15/07/2025	231,035	0.82
150,000	American Airlines	11.750	15/07/2025	186,094	0.66
200,000	Ardagh Packaging Finance	5.250	30/04/2025	207,786	0.74
350,000	Arqiva Broadcast Finance	6.750	30/09/2023	490,916	1.74
200,000	ATP Tower	4.050	27/04/2026	200,050	0.71
300,000	Avolon Holdings Funding	5.500	15/01/2026	335,849	1.19
300,000	Ball	4.000	15/11/2023	315,000	1.12
200,000	Banijay Entertainment	3.500	01/03/2025	233,429	0.83
250,000	Barclays Bank	7.625	21/11/2022	266,762	0.95
200,000	Bausch Health Americas	9.250	01/04/2026	213,375	0.76
200,000	Beazer Homes USA	6.750	15/03/2025	206,869	0.73
200,000	Bellis Acquisition	3.250	16/02/2026	266,407	0.95
250,000	Burger King France	6.000	01/05/2024	296,113	1.05
200,000	Canary Wharf Group Investment	2.625	23/04/2025	278,755	0.99
300,000	Carpenter Technology	4.450	01/03/2023	311,156	1.10
200,000	Charter Communications Operating	4.464	23/07/2022	204,001	0.72
180,000	Clarios Global	6.750	15/05/2025	189,907	0.67
100,000	Cogent Communications	4.375	30/06/2024	118,940	0.42
200,000	CommScope	6.000	01/03/2026	207,437	0.74
400,000	CPI Property	4.750	08/03/2023	419,162	1.49
300,000	Crown European	2.250	01/02/2023	355,794	1.26
200,000	Crown European	3.375	15/05/2025	248,654	0.88
300,000	CSI Compressco	7.500	01/04/2025	296,250	1.05
100,000	CT Investment	5.500	15/04/2026	118,733	0.42
200,000	DAE Funding	1.550	01/08/2024	197,597	0.70
300,000	DAE Funding	2.625	20/03/2025	304,144	1.08
100,000	Dell International	5.850	15/07/2025	115,229	0.41
300,000	DEMIRE Deutsche Mittelstand Real Estate	1.875	15/10/2024	330,660	1.17
200,000	DKT Finance	7.000	17/06/2023	237,493	0.84
200,000	Douglas	6.000	08/04/2026	231,969	0.82
200,000	DS Smith	2.250	16/09/2022	236,656	0.84
200,000	El Corte Ingles	3.000	15/03/2024	234,918	0.83
200,000	Enviva Partners	6.500	15/01/2026	207,227	0.74
200,000	EQM Midstream Partners	4.750	15/07/2023	210,357	0.75
250,000	Expedia	3.600	15/12/2023	263,078	0.93
200,000	Faurecia	2.625	15/06/2025	235,995	0.84
200,000	Freeport-McMoRan	3.875	15/03/2023	206,909	0.73
200,000	Gamma Bidco	6.250	15/07/2025	241,091	0.86
200,000	GKN	5.375	19/09/2022	285,088	1.01
400,000	Global Aircraft Leasing	6.500	15/09/2024	389,802	1.38
200,000	GLP Capital	5.375	01/11/2023	214,872	0.76
200,000	Grifols	3.200	01/05/2025	233,918	0.83

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## PORTFOLIO OF INVESTMENTS – SHORT DATED HIGH YIELD GLOBAL BOND FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Corporate Bonds (continued)</b>					
200,000	HCA	7.500	15/12/2023	225,583	0.80
200,000	Hillenbrand	5.750	15/06/2025	211,164	0.75
200,000	HTA Group	7.000	18/12/2025	209,616	0.74
100,000	Hurricane Finance	8.000	15/10/2025	147,127	0.52
200,000	Iliad	5.125	15/10/2026	240,065	0.85
200,000	INEOS Quattro Finance 2	3.375	15/01/2026	199,276	0.71
200,000	Intertrust	3.375	15/11/2025	235,226	0.83
300,000	Intesa Sanpaolo	5.017	26/06/2024	321,865	1.14
100,000	Investec Bank	9.625	17/02/2022	141,337	0.51
200,000	Iron Mountain UK	3.875	15/11/2025	278,099	0.99
100,000	Jaguar	4.625	15/06/2025	104,175	0.37
200,000	Kleopatra Finco	4.250	01/03/2026	224,641	0.80
200,000	Kongsberg Actuation Systems	5.000	15/07/2025	230,613	0.82
200,000	Ladbrokes Group Finance	5.125	08/09/2023	288,924	1.02
200,000	Lkq Italia Bondco Di Lkq Italia Bondco	3.875	01/04/2024	249,800	0.89
200,000	Lumen Technologies	6.750	01/12/2023	219,375	0.78
150,000	Marks & Spencer	6.000	12/06/2025	228,047	0.81
160,000	Meritor	6.250	01/06/2025	168,291	0.60
200,000	MGM Growth Properties Operating Partnership	5.625	01/05/2024	217,077	0.77
200,000	MGM Resorts International	7.750	15/03/2022	205,336	0.73
200,000	Miller Homes	5.500	15/10/2024	279,761	0.99
200,000	Motion Finco	7.000	15/05/2025	244,225	0.87
150,000	NCL Corp	12.250	15/05/2024	177,469	0.63
300,000	Netflix	5.500	15/02/2022	304,043	1.08
200,000	Nexi	1.750	31/10/2024	237,334	0.84
100,000	NH Hotel	4.000	02/07/2026	117,143	0.42
300,000	Nidda Healthcare	3.500	30/09/2024	345,092	1.22
200,000	Nielsen Co Luxembourg	5.000	01/02/2025	204,210	0.72
50,000	Nordstrom	2.300	08/04/2024	50,339	0.18
250,000	Occidental Petroleum	5.500	01/12/2025	275,647	0.98
300,000	OI European	2.875	15/02/2025	351,879	1.25
300,000	Owens-Brockway Glass Container	5.875	15/08/2023	315,750	1.12
100,000	Paprec	4.000	31/03/2025	118,298	0.42
100,000	Peach Property Finance	4.375	15/11/2025	119,053	0.43
200,000	PeopleCert Wisdom Issuer	5.750	15/09/2026	240,961	0.85
150,000	Phoenix	4.125	20/07/2022	211,109	0.75
300,000	Pinewood Finance	3.250	30/09/2025	415,449	1.47
300,000	Pinnacle Bidco	6.375	15/02/2025	417,630	1.48
200,000	Q-Park	1.500	01/03/2025	223,903	0.79
200,000	Rubis Terminal Infra	5.625	15/05/2025	242,406	0.86
175,000	Sabre GLBL	7.375	01/09/2025	186,831	0.66
225,000	Sally Holdings	8.750	30/04/2025	242,114	0.86
200,000	Sazka	4.125	20/11/2024	236,900	0.84
100,000	Schenck Process	5.375	15/06/2023	116,859	0.41
200,000	Sealed Air	5.125	01/12/2024	215,750	0.77
300,000	Sensata Technologies	4.875	15/10/2023	318,675	1.13
100,000	SIG Combibloc PurchaseCo	1.875	18/06/2023	119,652	0.42
14,960	Spirit Loyalty Cayman	8.000	20/09/2025	16,816	0.06
100,000	Square	2.750	01/06/2026	101,475	0.36
300,000	Stellantis	5.250	15/04/2023	318,641	1.13
200,000	Teva Pharmaceutical Finance	2.950	18/12/2022	202,443	0.72
200,000	Teva Pharmaceutical Finance Netherlands II	6.000	31/01/2025	251,148	0.89

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## PORTFOLIO OF INVESTMENTS – SHORT DATED HIGH YIELD GLOBAL BOND FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Corporate Bonds (continued)</b>					
150,000	thyssenkrupp	2.875	22/02/2024	177,781	0.63
300,000	Travel + Leisure	3.900	01/03/2023	309,471	1.10
162,000	Triumph Group	8.875	01/06/2024	178,909	0.63
200,000	Vallourec	8.500	30/06/2026	242,171	0.86
200,000	Verde Bidco	4.625	01/10/2026	236,597	0.84
250,000	Verisure	3.500	15/05/2023	293,754	1.04
150,000	Viking Cruises	13.000	15/05/2025	172,051	0.61
200,000	Volkswagen Financial Services	2.500	06/04/2023	241,655	0.86
200,000	WESCO Distribution	7.125	15/06/2025	212,625	0.75
100,000	Wheel Bidco	6.750	15/07/2026	135,620	0.48
200,000	Wm Morrison Supermarkets	4.625	08/12/2023	288,775	1.02
300,000	XPO Logistics	6.250	01/05/2025	316,500	1.12
200,000	Yum! Brands	7.750	01/04/2025	212,750	0.75
200,000	ZF North America Capital	4.500	29/04/2022	203,741	0.72
				<b>26,661,580</b>	<b>94.57</b>
<b>Floating Rate Notes - 2.09% (2020: 2.15% - USD 694,733)</b>					
300,000	Assemblin Financing	5.000	15/05/2025	351,305	1.25
200,000	Transcom	5.250	15/12/2026	237,103	0.84
				<b>588,408</b>	<b>2.09</b>
<b>Forward Contracts* - 1.11% (2020: 0.61% - USD 198,193)</b>					
<b>Description</b>			<b>Unrealised Gain</b>		
Buy EUR 10,440, Sell USD 12,111			30/11/2021	63	-
Buy EUR 14,592, Sell USD 16,928			30/11/2021	88	-
Buy EUR 24,117, Sell USD 27,976			30/11/2021	145	-
Buy EUR 338,173, Sell USD 392,294			30/11/2021	2,039	0.01
Buy EUR 427,340, Sell USD 495,730			30/11/2021	2,576	0.01
Buy EUR 500,000, Sell USD 579,673			10/12/2021	3,587	0.01
Buy GBP 17,986,776, Sell USD 24,707,013			30/11/2021	86,840	0.31
Buy GBP 37,545, Sell USD 51,573			30/11/2021	181	-
Buy GBP 508,709, Sell USD 698,773			30/11/2021	2,456	0.01
Buy GBP 750,000, Sell USD 1,008,785			10/12/2021	25,171	0.09
Buy GBP 772,875, Sell USD 1,061,637			30/11/2021	3,731	0.01
Buy USD 11,189,775, Sell EUR 9,445,000			10/12/2021	172,012	0.61
Buy USD 1,325, Sell GBP 958			30/11/2021	4	-
Buy USD 4,149, Sell GBP 3,000			30/11/2021	13	-
Buy USD 5,426,077, Sell GBP 3,925,000			10/12/2021	15,045	0.05
				<b>313,951</b>	<b>1.11</b>
				<b>Fair Value USD</b>	
<b>Financial Assets At Fair Value Through Profit or Loss</b>				<b>27,968,861</b>	<b>99.21</b>
<b>Forward Contracts* - (0.00%) (2020: (0.02%) - USD (7,011))</b>					
<b>Description</b>			<b>Unrealised Loss</b>		
Buy USD 13,149, Sell GBP 9,539			30/11/2021	-	-
Buy USD 13,513, Sell GBP 9,803			30/11/2021	-	-
Buy USD 27,325, Sell GBP 19,926			30/11/2021	(142)	-
Buy USD 3, Sell GBP 2			30/11/2021	-	-
Buy USD 40, Sell GBP 29			30/11/2021	-	-
				<b>(142)</b>	<b>-</b>

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## PORTFOLIO OF INVESTMENTS – SHORT DATED HIGH YIELD GLOBAL BOND FUND (continued)

	Fair Value USD	% of Net Assets
Financial Liabilities At Fair Value Through Profit or Loss	(142)	-
Cash and Cash Equivalents	206,419	0.73
Other Net Liabilities	15,534	0.06
<b>Net Asset Value as at 31 October 2021</b>	<b>28,190,672</b>	<b>100.00</b>

\* The counterparties to the forwards are BNP Paribas (A+) (2020: (A)), Citibank (A+) (2020: (A+)) and Deutsche Bank (A-) (2020:(BBB+)).

Investments except for derivatives are transferable securities admitted to an official stock exchange or traded on a regulated market.

Portfolio Analysis (unaudited)	% of Total Assets
Transferable securities admitted to official stock exchanges or traded on a regulated market (2020: 96.71%)	94.66
OTC financial derivative instruments (2020: 0.60%)	1.07
Other current assets (2020: 2.69%)	4.27
	<u>100.00</u>

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## PORTFOLIO OF INVESTMENTS – SHORT DATED INVESTMENT GRADE FUND<sup>(1)</sup>

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Corporate Bonds - 94.76% (2020: 0.00% - GBP Nil)</b>					
4,200,000	AbbVie	2.600	21/11/2024	3,176,545	0.92
1,900,000	ABN AMRO Bank	1.375	16/01/2025	1,906,968	0.55
4,200,000	AerCap Ireland Capital	4.500	15/09/2023	3,229,515	0.94
3,800,000	Allianz	5.625	17/10/2042	3,383,722	0.98
6,400,000	American Honda Finance	0.750	17/01/2024	5,514,345	1.60
4,400,000	Anglian Water Services Financing	6.875	21/08/2023	4,863,222	1.41
2,900,000	Anheuser-Busch InBev	9.750	30/07/2024	3,569,992	1.03
4,250,000	AT Securities	5.250	21/07/2166	3,216,663	0.93
6,200,000	Athene Global Funding	1.875	23/06/2023	5,409,394	1.57
2,500,000	AXA	3.941	07/11/2166	2,321,093	0.67
7,800,000	Bank of America	0.976	22/04/2025	5,631,787	1.63
3,100,000	Barclays	3.125	17/01/2024	3,206,459	0.93
4,500,000	Blackstone Property Partners Europe	2.000	15/02/2024	3,943,067	1.14
5,500,000	BMW International Investment	1.375	01/10/2024	5,537,566	1.60
6,000,000	Booking	2.375	23/09/2024	5,386,930	1.56
597,000	BUPA Finance	5.000	25/04/2023	629,652	0.18
2,000,000	Canary Wharf Group Investment	2.625	23/04/2025	2,022,306	0.59
6,000,000	Citigroup	2.375	22/05/2024	5,392,360	1.56
5,400,000	Coventry Building Society	1.875	24/10/2023	5,474,568	1.59
1,955,000	CPUK Finance	7.239	28/02/2024	2,210,741	0.64
2,700,000	Credit Agricole	7.375	18/12/2023	3,031,153	0.88
3,000,000	Credit Agricole	7.875	29/01/2049	2,413,905	0.70
2,800,000	Credit Agricole Italia	0.875	16/06/2023	2,411,393	0.70
2,500,000	DAE Funding	1.550	01/08/2024	1,791,904	0.52
5,000,000	Dell International	4.000	15/07/2024	3,887,170	1.13
6,000,000	Deutsche Bahn Finance	3.000	08/03/2024	5,481,754	1.59
4,500,000	Deutsche Bank	3.875	12/02/2024	4,724,067	1.37
2,900,000	Direct Line Insurance	9.250	27/04/2042	3,015,487	0.87
3,800,000	Discovery Communications	2.500	20/09/2024	3,913,647	1.13
5,500,000	DNB Bank	1.375	12/06/2023	5,538,005	1.60
3,600,000	DS Smith	1.375	26/07/2024	3,137,635	0.91
2,700,000	EnBW Energie Baden-Wuerttemberg	3.375	05/04/2077	2,297,939	0.67
2,900,000	Enel	8.750	24/09/2073	2,387,101	0.69
5,500,000	Euroclear Bank	1.250	30/09/2024	5,518,249	1.60
1,200,000	FCE Bank	2.727	03/06/2022	3,234,482	0.94
3,200,000	FCE Bank	1.615	11/05/2023	1,033,965	0.30
2,100,000	Fiserv	2.750	01/07/2024	1,588,759	0.46
4,900,000	Friends Life	8.250	21/04/2022	5,074,942	1.47
7,200,000	GA Global Funding Trust	0.800	13/09/2024	5,158,964	1.49
2,900,000	Gatwick Funding	5.250	23/01/2024	3,138,276	0.91
6,200,000	Goldman Sachs	2.000	27/07/2023	5,438,274	1.58
2,700,000	Grand City Properties	2.500	24/10/2166	2,336,754	0.68
2,500,000	Hannover Finance Luxembourg	5.000	30/06/2043	2,283,831	0.66
2,165,000	Heimstaden Bostad	2.125	05/09/2023	1,898,284	0.54
1,800,000	Heimstaden Bostad Treasury	0.250	13/10/2024	1,522,775	0.44
2,500,000	HSBC	6.500	20/05/2024	2,928,388	0.85
2,600,000	HSBC	6.000	29/12/2049	2,286,843	0.66
2,700,000	Iberdrola International	1.875	22/05/2166	2,332,255	0.68
6,500,000	International Business Machines	0.375	31/01/2023	5,544,049	1.61
2,200,000	Investec Bank	4.250	24/07/2028	2,285,769	0.66
6,200,000	JPMorgan Chase	1.500	27/01/2025	5,493,106	1.59
4,400,000	Kojamo	1.500	19/06/2024	3,839,951	1.11

# Aegon Asset Management Investment Company (Ireland) Plc

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## PORTFOLIO OF INVESTMENTS – SHORT DATED INVESTMENT GRADE FUND<sup>(1)</sup> (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Corporate Bonds (continued)</b>					
3,500,000	Liberty Living Finance	2.625	28/11/2024	3,630,000	1.05
5,400,000	Lloyds Banking	2.250	16/10/2024	5,527,711	1.60
4,600,000	Logicor Financing	0.750	15/07/2024	3,941,076	1.14
6,400,000	London Stock Exchange	0.875	19/09/2024	5,544,593	1.61
5,600,000	LVMH Moët Hennessy Louis Vuitton	1.000	11/02/2023	5,606,628	1.62
2,300,000	M&G	3.875	20/07/2049	2,402,261	0.70
6,500,000	Medtronic Global	0.375	07/03/2023	5,542,226	1.61
2,500,000	Merck KGaA	3.375	12/12/2074	2,304,142	0.67
6,500,000	Metropolitan Life Global Funding I	0.375	09/04/2024	5,566,107	1.61
7,900,000	Mitsubishi UFJ Financial Group	0.953	19/07/2025	5,691,816	1.65
6,200,000	Morgan Stanley	1.750	11/03/2024	5,466,193	1.58
2,200,000	Muenchener Rueckversicherungs-Gesellschaft	6.625	26/05/2042	2,270,560	0.66
6,300,000	NatWest Markets	1.000	28/05/2024	5,469,037	1.58
2,100,000	Orange	5.750	29/10/2049	2,221,206	0.64
2,400,000	Orsted	6.250	26/06/3013	2,230,545	0.65
3,400,000	Pension Insurance	6.500	03/07/2024	3,798,504	1.10
2,900,000	QBE Insurance	6.750	02/12/2044	2,361,175	0.68
3,800,000	RAC Bond	4.565	06/05/2023	3,944,195	1.14
3,600,000	RCI Banque	1.375	08/03/2024	3,125,994	0.91
5,400,000	Scentre Group Trust	2.375	08/04/2022	5,420,124	1.57
3,500,000	Scottish Widows	5.500	16/06/2023	3,717,186	1.08
5,600,000	Siemens Financieringsmaatschappij	1.000	20/02/2025	5,585,061	1.62
6,400,000	Simon International Finance	1.375	18/11/2022	5,488,545	1.59
600,000	Skyworks Solutions	0.900	01/06/2023	435,354	0.13
3,200,000	Stellantis	5.250	15/04/2023	2,465,781	0.71
2,700,000	TOTAL	2.708	05/05/2167	2,357,752	0.68
4,700,000	Traton Finance Luxembourg	0.125	24/03/2025	3,946,156	1.14
1,500,000	Triton Container International	0.800	01/08/2023	1,083,856	0.31
4,000,000	UBS	0.625	18/12/2023	3,961,270	1.15
2,000,000	UBS	7.000	31/07/2169	1,577,681	0.46
4,700,000	UniCredit	7.830	04/12/2023	3,856,553	1.12
5,400,000	UNITE USAF II	3.374	30/06/2023	5,588,334	1.62
3,500,000	Utah Acquisition Sub	2.250	22/11/2024	3,133,331	0.91
2,100,000	Virgin Money UK	7.875	14/12/2028	2,349,591	0.68
3,600,000	Volkswagen Financial Services	1.875	03/12/2024	3,637,944	1.05
2,500,000	Volkswagen International Finance	5.125	29/09/2049	2,282,314	0.66
1,200,000	Vonovia	0.000	01/09/2023	1,017,403	0.29
3,300,000	Whitbread	3.375	16/10/2025	3,442,195	1.00
4,300,000	WPC Eurobond	2.250	19/07/2024	3,833,464	1.11
2,200,000	Zurich Finance UK	6.625	29/10/2049	2,300,664	0.67
				<b>327,120,499</b>	<b>94.76</b>
<b>Floating Rate Notes - 1.76% (2020: 0.00% - GBP Nil)</b>					
3,400,000	Banco Santander	0.701	30/06/2024	2,461,473	0.71
5,000,000	Standard Chartered	1.214	23/03/2025	3,618,387	1.05
				<b>6,079,860</b>	<b>1.76</b>



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## PORTFOLIO OF INVESTMENTS – SHORT DATED INVESTMENT GRADE FUND<sup>(1)</sup> (continued)

### Forward Contracts\* - 0.61% (2020: 0.00% - GBP Nil )

Description	Maturity Date	Unrealised Gain	% of Net Assets
Buy GBP 10,221,101, Sell EUR 11,800,000	10/12/2021	236,450	0.07
Buy GBP 129,118,554, Sell EUR 150,700,000	10/12/2021	1,602,719	0.47
Buy GBP 1,532,903, Sell EUR 1,800,000	10/12/2021	9,821	-
Buy GBP 2,241,418, Sell EUR 2,600,000	10/12/2021	41,411	0.01
Buy GBP 8,042,913, Sell USD 10,800,000	10/12/2021	208,919	0.06
		<b>2,099,320</b>	<b>0.61</b>

	<b>Fair Value GBP</b>	
<b>Financial Assets At Fair Value Through Profit or Loss</b>	<b>335,299,679</b>	<b>97.13</b>

### Forward Contracts\* - (0.04%) (2020: 0.00% - GBP Nil)

Description		Unrealised Loss	
Buy GBP 48,818,237, Sell USD 67,500,000	10/12/2021	(144,230)	(0.04)

	<b>Fair Value GBP</b>	
<b>Financial Liabilities At Fair Value Through Profit or Loss</b>	<b>(144,230)</b>	<b>(0.04)</b>

<b>Cash and Cash Equivalents</b>	6,814,681	1.97
<b>Other Net Assets</b>	3,237,263	0.94

<b>Net Asset Value as at 31 October 2021</b>	<b>345,207,393</b>	<b>100.00</b>
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\* The counterparties to the forwards is BNP Paribas (A+) (2020: (A)).

Investments except for derivatives are transferable securities admitted to an official stock exchange or traded on a regulated market.

### Portfolio Analysis (unaudited)

	% of Total Assets
Transferable securities admitted to official stock exchanges or traded on a regulated market (2020: 0.00%)	95.63
OTC financial derivative instruments (2020: 0.00%)	0.60
Other current assets (2020: 0.00%)	3.77
	<b>100.00</b>

<sup>(1)</sup> Aegon Short Dated Investment Grade Fund was re-launched on 4 March 2021.

# Aegon Asset Management Investment Company (Ireland) Plc

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### PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021 (Unaudited)

The tables below show a breakdown of material purchases and sales of the Portfolios in accordance with Central Bank UCITS Regulations 79(2) requirements. All purchases and sales of investments exceeding 1% of the total value of each purchases and sales respectively, a minimum of 20 of each such purchases and sales, are disclosed. A full analysis of the movement on the Portfolio is available upon request.

#### STRATEGIC GLOBAL BOND FUND

<b>Largest Purchases</b>	<b>Maturity Date</b>	<b>Quantity</b>	<b>Value USD</b>
United Kingdom Gilt 4.750%	07/12/2030	8,480,000	16,305,581
Australia (Government of) 2.750%	21/11/2027	18,400,000	15,592,380
Banco de Sabadell 6.125%	23/02/2168	9,400,000	11,406,841
Boeing 5.930%	01/05/2060	8,500,000	11,249,880
U.S. Treasury Note 2.375%	15/05/2051	9,700,000	10,442,543
U.S. Treasury Note 1.500%	15/02/2030	9,150,000	9,290,862
U.S. Treasury Inflation Indexed Bonds 0.125%	15/02/2051	8,400,000	9,221,569
U.S. Treasury Note 3.375%	15/11/2048	6,400,000	8,686,868
United Kingdom Gilt 1.500%	22/07/2047	5,500,000	8,464,341
United Kingdom Gilt 0.875%	31/07/2033	5,400,000	7,378,388
Deutsche Bundesrepublik Inflation Linked Bond 0.500%	15/04/2030	4,400,000	6,825,777
CaixaBank 5.250%	23/06/2169	5,200,000	6,589,443
Credit Agricole 7.500%	23/06/2169	3,900,000	6,567,634
U.S. Treasury Note 0.375%	31/12/2025	6,500,000	6,473,362
New Zealand Government 0.500%	15/05/2026	9,000,000	6,361,579
Dell International 8.350%	15/07/2046	4,000,000	6,340,872
Lloyds Banking 2.707%	03/12/2035	4,399,000	6,132,044
Citadel Finance 3.375%	09/03/2026	5,700,000	5,673,267
AT&T 3.650%	15/09/2059	5,700,000	5,657,772
Piraeus Financial 9.750%	26/06/2029	4,350,000	5,498,870

<b>Largest Sales</b>	<b>Maturity Date</b>	<b>Quantity</b>	<b>Value USD</b>
U.S. Treasury Note 1.500%	15/02/2030	17,125,000	17,777,476
Australia (Government of) 2.750%	21/11/2027	16,400,000	14,086,339
United Kingdom Gilt 4.750%	07/12/2030	6,380,000	12,123,340
Boeing 5.930%	01/05/2060	9,000,000	12,024,043
United Kingdom Gilt 1.500%	22/07/2047	7,550,000	11,336,953
CaixaBank 5.250%	23/06/2169	6,600,000	8,413,950
UniCredit 5.375%	03/06/2169	6,300,000	8,101,235
Banco de Sabadell 6.125%	23/02/2168	5,800,000	7,151,481
U.S. Treasury Inflation Indexed Bonds 0.125%	15/02/2051	6,200,000	6,997,374
Deutsche Bundesrepublik Inflation Linked Bond 0.500%	15/04/2030	4,400,000	6,774,389
Virgin Money UK 8.000%	08/06/2169	4,300,000	6,507,429
Credit Agricole 7.500%	23/06/2169	3,900,000	6,474,298
U.S. Treasury Note 0.375%	31/12/2025	6,500,000	6,463,410
HBOS Sterling Finance Jersey 7.881%	09/12/2168	2,650,000	6,409,257
Lloyds Banking 2.707%	03/12/2035	4,399,000	6,199,431
New Zealand Government 0.500%	15/05/2026	9,000,000	6,084,298
Stichting AK Rabobank Certificaten 19.436%	29/12/2049	3,634,000	6,013,246
Volkswagen International Finance 3.500%	17/06/2169	4,600,000	5,994,582
Sysco 6.600%	01/04/2050	4,000,000	5,974,934
U.S. Treasury Note 3.375%	15/11/2048	4,700,000	5,893,132

# Aegon Asset Management Investment Company (Ireland) Plc

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### PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021 (Unaudited) (continued)

#### INVESTMENT GRADE GLOBAL BOND FUND

<b>Largest Purchases</b>	<b>Maturity Date</b>	<b>Quantity</b>	<b>Value USD</b>
QBE Insurance 6.750%	02/12/2044	3,900,000	4,376,430
Smurfit Kappa Treasury Funding 7.500%	20/11/2025	3,200,000	3,965,211
Zurich Finance Ireland Designated Activity 3.000%	19/04/2051	3,900,000	3,884,625
Fairfax Financial 3.375%	03/03/2031	3,750,000	3,776,758
Quadgas Finance 3.375%	17/09/2029	2,400,000	3,632,402
SCOR 5.250%	13/09/2169	3,400,000	3,602,728
Prosus 3.061%	13/07/2031	3,600,000	3,600,000
Prudential 2.950%	03/11/2033	3,600,000	3,600,000
BROADCOM 2.450%	15/02/2031	3,500,000	3,463,428
E.ON International Finance 6.650%	30/04/2038	2,400,000	3,380,344
Kellogg 3.400%	15/11/2027	2,900,000	3,275,478
General Mills 2.875%	15/04/2030	2,900,000	3,123,049
Viatis 3.850%	22/06/2040	3,000,000	3,083,760
National Australia Bank 1.699%	15/09/2031	2,200,000	3,034,130
Enstar 3.100%	01/09/2031	3,000,000	2,994,870
International Flavors & Fragrances 3.268%	15/11/2040	2,900,000	2,985,292
Realty Income 0.750%	15/03/2026	2,900,000	2,860,550
Everest Reinsurance 3.125%	15/10/2052	2,900,000	2,838,346
Broadridge Financial Solutions 2.600%	01/05/2031	2,800,000	2,798,796
LSEGA Financing 3.200%	06/04/2041	2,800,000	2,793,688
NXP 4.300%	18/06/2029	2,400,000	2,790,690
Equifax 2.350%	15/09/2031	2,700,000	2,709,913
MPT Operating Partnership 2.500%	24/03/2026	1,900,000	2,645,916
Credit Agricole 4.000%	31/12/2049	2,000,000	2,643,795
Bristol-Myers Squibb 2.350%	13/11/2040	2,600,000	2,541,460
Magellan Midstream Partners 3.950%	01/03/2050	2,500,000	2,530,642
Dresdner Funding Trust I 8.151%	30/06/2031	1,700,000	2,494,212

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021 (Unaudited) (continued)

### INVESTMENT GRADE GLOBAL BOND FUND (continued)

Largest Sales	Maturity Date	Quantity	Value USD
SCOR 5.250%	13/09/2169	3,400,000	3,738,513
Nutrition & Biosciences 3.268%	15/11/2040	2,900,000	2,985,292
Walmart 2.375%	24/09/2029	2,764,000	2,984,026
National Australia Bank 1.699%	15/09/2031	2,200,000	2,939,157
Broadridge Financial Solutions 2.600%	01/05/2031	2,800,000	2,901,732
adidas 0.625%	10/09/2035	2,400,000	2,886,453
Realty Income 0.750%	15/03/2026	2,900,000	2,869,082
Fiserv 3.000%	01/07/2031	1,700,000	2,624,388
Credit Agricole 4.000%	31/12/2049	2,000,000	2,552,482
Prosus 3.061%	13/07/2031	2,500,000	2,470,032
Medtronic Global 0.375%	15/10/2028	2,000,000	2,407,963
Credit Suisse 7.500%	17/01/2169	2,000,000	2,188,333
E.ON 0.375%	29/09/2027	1,700,000	2,054,664
Equinor 6.875%	11/03/2031	1,000,000	2,025,294
International Business Machines 4.150%	15/05/2039	1,600,000	2,017,574
BNP Paribas 3.375%	23/01/2026	1,300,000	1,962,188
Wells Fargo Bank 5.250%	01/08/2023	1,200,000	1,828,253
AerCap 5.875%	10/10/2079	1,700,000	1,807,925
BROADCOM 2.450%	15/02/2031	1,800,000	1,782,413
Upjohn Finance 1.362%	23/06/2027	1,400,000	1,760,532
Morgan Stanley 2.484%	16/09/2036	1,800,000	1,754,422
State Street 3.152%	30/03/2031	1,500,000	1,687,600
Syngenta Finance 5.182%	24/04/2028	1,500,000	1,671,034
ACEA 0.250%	28/07/2030	1,400,000	1,664,751
Tesco 6.150%	15/11/2037	1,200,000	1,633,069
Shell International Finance 3.125%	07/11/2049	1,600,000	1,579,532
Global Switch 2.250%	31/05/2027	1,200,000	1,559,461
Viatis 3.850%	22/06/2040	1,500,000	1,541,880
General Motors Financial 4.200%	01/03/2021	1,500,000	1,524,685
John Deere Capital 0.388%	10/09/2021	1,500,000	1,504,019
Moody's 0.950%	25/02/2030	1,200,000	1,482,724
Enstar 3.100%	01/09/2031	1,400,000	1,377,641
Starbucks 3.500%	15/11/2050	1,200,000	1,337,968
Kojamo 1.875%	27/05/2027	1,000,000	1,326,201
Becton Dickinson Euro Finance 1.336%	13/08/2041	1,100,000	1,299,690
Banco de Sabadell 2.000%	17/01/2030	1,100,000	1,290,162
Heimstaden Bostad Treasury 1.375%	03/03/2027	1,000,000	1,268,632
Sysco 5.950%	01/04/2030	978,000	1,266,459
EnBW International Finance 0.625%	17/04/2025	1,000,000	1,254,314
Caixa Geral de Depositos 1.250%	25/11/2024	1,000,000	1,252,733
Euronext 1.125%	12/06/2029	1,000,000	1,249,931
UniCredit 2.731%	15/01/2032	1,000,000	1,235,575
Ryanair 0.875%	25/05/2026	1,000,000	1,195,167
Coca-Cola European Partners 1.500%	08/11/2027	900,000	1,178,351
National Grid Electricity Transmission 0.823%	07/07/2032	900,000	1,101,740
Magellan Midstream Partners 3.950%	01/03/2050	1,000,000	1,082,365
Fairfax Financial 3.375%	03/03/2031	1,000,000	1,079,383
AusNet Services 1.625%	11/03/2081	900,000	1,078,502

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021 (Unaudited) (continued)

### HIGH YIELD GLOBAL BOND FUND

Largest Purchases	Maturity Date	Quantity	Value USD
Douglas 6.000%	08/04/2026	2,400,000	2,831,280
CSI Compressco 7.500%	01/04/2025	2,300,000	2,342,980
ADLER 2.250%	14/01/2029	1,700,000	2,002,730
Tullow Oil 10.250%	15/05/2026	1,800,000	1,845,900
Oasis Midstream Partners 8.000%	01/04/2029	1,800,000	1,800,000
Diamond Sports Group 5.375%	15/08/2026	2,600,000	1,749,183
Sally Holdings 8.750%	30/04/2025	1,500,000	1,665,255
Ithaca Energy North Sea 9.000%	15/07/2026	1,600,000	1,600,000
Harbour Energy 5.500%	15/10/2026	1,600,000	1,600,000
Adient US 9.000%	15/04/2025	1,400,000	1,556,835
Macy's 8.375%	15/06/2025	1,400,000	1,547,407
Grifols Escrow Issuer 3.875%	15/10/2028	1,300,000	1,517,555
EC Finance 2.375%	15/11/2022	1,300,000	1,503,134
Motion Finco 7.000%	15/05/2025	1,150,000	1,477,509
Transcom 5.250%	15/12/2026	1,200,000	1,462,769
Consus Real Estate 9.625%	15/05/2024	1,100,000	1,397,089
ZF Finance 2.250%	03/05/2028	1,200,000	1,387,385
Bellis Acquisition 4.500%	16/02/2026	1,000,000	1,370,750
Vallourec 8.500%	30/06/2026	1,100,000	1,369,158
Cirsa Finance International 6.250%	20/12/2023	1,100,000	1,351,102
British American Tobacco 3.000%	27/12/2169	1,100,000	1,283,096
Iliad 5.125%	15/10/2026	1,100,000	1,273,195
Summit Midstream 8.500%	15/10/2026	1,200,000	1,212,000
PeopleCert Wisdom Issuer 5.750%	15/09/2026	1,000,000	1,200,335
Virgin Media Finance 3.750%	15/07/2030	1,000,000	1,199,587
Guala Closures 3.250%	15/06/2028	1,000,000	1,194,800
Helios Software 4.625%	01/05/2028	1,200,000	1,192,250
Nielsen Finance 4.750%	15/07/2031	1,200,000	1,191,600
Parts Europe 4.000%	20/07/2027	1,000,000	1,186,735
NGL Energy Operating 7.500%	01/02/2026	1,150,000	1,171,541
Paganini Bidco 4.250%	30/10/2028	1,000,000	1,162,112
Eagle Intermediate Global 5.375%	01/05/2023	1,000,000	1,146,052
Novelis Sheet Ingot 3.375%	15/04/2029	950,000	1,133,178
Square 3.500%	01/06/2031	1,100,000	1,100,000
Lions Gate Capital Holdings 5.500%	15/04/2029	1,100,000	1,100,000

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021 (Unaudited) (continued)

### HIGH YIELD GLOBAL BOND FUND (continued)

Largest Sales	Maturity Date	Quantity	Value USD
Macy's 8.375%	15/06/2025	2,000,000	2,211,880
EC Finance 2.375%	15/11/2022	1,900,000	2,206,102
McLaren Finance 5.000%	01/08/2022	1,500,000	2,084,012
LHC3 4.125%	15/08/2024	1,600,000	1,971,071
Targa Resources Partners 4.875%	01/02/2031	1,800,000	1,889,175
Douglas 6.000%	08/04/2026	1,450,000	1,711,943
Intertrust 3.375%	15/11/2025	1,400,000	1,696,407
Tullow Oil 7.000%	01/03/2025	1,900,000	1,648,969
Superior Industries International 6.000%	15/06/2025	1,250,000	1,561,130
CBR Fashion Finance 5.125%	01/10/2022	1,250,000	1,530,550
LKQ European 3.625%	01/04/2026	1,200,000	1,468,630
Stichting AK Rabobank Certificaten 19.436%	29/12/2049	950,000	1,467,629
Virgin Media Secured Finance 5.000%	15/04/2027	1,000,000	1,427,513
Carnival 11.500%	01/04/2023	1,200,000	1,414,279
Frontier Communications 8.500%	01/04/2026	1,400,000	1,408,264
Consus Real Estate 9.625%	15/05/2024	1,100,000	1,398,924
Verisure Midholding 5.750%	01/12/2023	1,100,000	1,358,229
Energizer Gamma Acquisition 4.625%	15/07/2026	1,100,000	1,336,182
Gray Television 4.750%	15/10/2030	1,300,000	1,305,775
Guala Closures 3.500%	15/04/2024	1,100,000	1,297,945
Vermilion Energy 5.625%	15/03/2025	1,400,000	1,257,326
Summer BC Holdco A 9.250%	31/10/2027	1,000,000	1,196,362
PPF Telecom Group 3.250%	29/09/2027	900,000	1,185,310
Genesis Energy 5.625%	15/06/2024	1,200,000	1,169,010
Ithaca Energy North Sea 9.375%	15/07/2024	1,100,000	1,151,563
Banca Monte dei Paschi di Siena 3.625%	24/09/2024	900,000	1,127,096
Lions Gate Capital Holdings 5.500%	15/04/2029	1,100,000	1,103,499
Paprec 4.000%	31/03/2025	900,000	1,096,252
Par Petroleum 7.750%	15/12/2025	1,100,000	1,082,209
American Airlines 11.750%	15/07/2025	950,000	1,078,218
Ferroglobe 9.375%	01/03/2022	1,100,000	1,055,625
Banco Bilbao Vizcaya Argentaria 5.875%	24/08/2166	800,000	1,013,979
Live Nation Entertainment 4.875%	01/11/2024	1,000,000	991,029
MARB BondCo 6.875%	19/01/2025	950,000	982,661
IQVIA 3.250%	15/03/2025	800,000	968,621

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### PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021 (Unaudited) (continued)

#### ABSOLUTE RETURN BOND FUND

Largest Purchases	Maturity Date	Quantity	Value GBP
GA Global Funding Trust 0.800%	13/09/2024	7,400,000	5,356,096
U.S. Treasury Inflation Indexed Bonds 0.125%	15/02/2051	6,200,000	4,738,734
Barclays 3.125%	17/01/2024	4,300,000	4,520,810
Investec Bank 4.250%	24/07/2028	3,900,000	4,085,975
3i 6.875%	09/03/2023	3,500,000	3,921,894
UNITE USAF II 3.374%	30/06/2023	3,495,000	3,686,386
FCE Bank 2.727%	03/06/2022	3,600,000	3,656,496
Aviva 6.125%	29/09/2049	3,400,000	3,625,204
Pacific National Finance 5.000%	19/09/2023	3,370,000	3,621,169
TOTAL 2.708%	05/05/2167	4,000,000	3,578,641
Rothsay Life 5.500%	17/09/2029	3,200,000	3,551,939
Investec 4.500%	05/05/2022	3,300,000	3,444,186
Lloyds Banking 2.707%	03/12/2035	3,237,000	3,342,785
Close Brothers 2.750%	26/04/2023	3,145,000	3,273,866
Credit Agricole 7.375%	18/12/2023	2,700,000	3,205,722
QBE Insurance 6.750%	02/12/2044	3,800,000	3,110,963
Blackstone Property Partners Europe 0.125%	20/10/2023	3,500,000	2,969,154
Deutsche Bank 3.875%	12/02/2024	2,700,000	2,911,050
Deutsche Bank 4.296%	24/05/2028	3,800,000	2,888,767
M&G 3.875%	20/07/2049	2,700,000	2,874,870
Athene Global Funding 0.950%	08/01/2024	3,900,000	2,871,213
Citigroup 5.875%	01/07/2024	2,500,000	2,848,006
Dell International 5.450%	15/06/2023	3,300,000	2,786,396
Lloyds Bank 9.625%	06/04/2023	2,400,000	2,763,600
Virgin Money UK 7.875%	14/12/2028	2,400,000	2,755,440
Orange 5.750%	29/10/2049	2,500,000	2,742,250
Heimstaden Bostad 3.248%	19/02/2169	3,100,000	2,721,178
Lloyds Banking 2.250%	16/10/2024	2,600,000	2,715,284
Gatwick Funding 5.250%	23/01/2024	2,400,000	2,652,025
Scottish Widows 5.500%	16/06/2023	2,400,000	2,650,910
Banco de Sabadell 6.500%	18/08/2168	3,000,000	2,642,820
BHP Billiton Finance 5.625%	22/10/2079	2,600,000	2,612,382
Korian 4.125%	15/06/2170	2,500,000	2,491,375

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### PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021 (Unaudited) (continued)

#### ABSOLUTE RETURN BOND FUND (continued)

Largest Sales	Maturity Date	Quantity	Value GBP
FCA Bank 1.625%	29/09/2021	7,181,000	7,277,364
United Kingdom Gilt 0.625%	22/10/2050	7,500,000	7,242,814
Deutsche Bank 1.750%	16/12/2021	6,900,000	6,999,301
CNP Assurances 7.375%	30/09/2041	6,500,000	6,956,590
Legal & General 10.000%	23/07/2041	5,250,000	5,587,403
RCI Banque 0.750%	12/01/2022	6,200,000	5,506,967
Firstgroup 8.750%	08/04/2021	5,480,000	5,480,000
Orange 5.875%	07/02/2169	5,200,000	5,476,631
U.S. Treasury Inflation Indexed Bonds 0.125%	15/02/2051	6,200,000	5,328,722
Aviva 6.625%	03/06/2041	4,758,000	4,915,304
Intesa Sanpaolo 5.250%	28/01/2022	4,600,000	4,823,650
National Westminster Bank 6.500%	07/09/2021	4,500,000	4,777,578
EnBW Energie Baden-Wuerttemberg 3.625%	02/04/2076	5,000,000	4,647,124
Saudi Arabian Oil 2.750%	16/04/2022	5,700,000	4,178,879
Commerzbank 4.000%	05/12/2030	4,000,000	4,008,501
Bank of Scotland 9.375%	15/05/2021	4,000,000	4,000,000
Credit Suisse 2.250%	09/06/2028	3,700,000	3,884,657
Danske Bank 5.000%	12/01/2022	5,000,000	3,808,734
Australia (Government of) 1.750%	21/06/2051	8,000,000	3,746,390
GKN 5.375%	19/09/2022	3,500,000	3,727,059
Bank of Scotland Capital Funding 7.754%	31/05/2169	3,713,000	3,713,000
HBOS Sterling Finance Jersey 7.881%	09/12/2168	1,950,000	3,493,903
National Westminster Bank 1.612%	05/10/2168	4,000,000	3,436,863
Pearson Funding 3.750%	04/06/2030	3,000,000	3,427,256
Lloyds Banking 2.707%	03/12/2035	3,237,000	3,371,481
Marks & Spencer 7.375%	06/12/2021	3,000,000	3,363,217
Ford Motor Credit 1.514%	17/02/2023	3,600,000	3,265,579
QBE Insurance 6.115%	24/05/2042	3,000,000	3,206,512
General Electric 3.150%	07/09/2022	4,000,000	3,156,609
Firstgroup 5.250%	29/11/2022	2,900,000	3,075,131
Scentre Group Trust 2.375%	08/04/2022	2,900,000	2,948,043
Deutsche Bank 3.875%	12/02/2024	2,700,000	2,930,055
Next 5.375%	26/10/2021	2,900,000	2,900,000
Volkswagen International Finance 3.750%	24/03/2169	3,000,000	2,803,991
BNP Paribas 5.750%	24/01/2022	2,658,000	2,800,927
UniCredit 4.375%	03/01/2027	3,100,000	2,799,303
NGG Finance 1.625%	05/12/2079	3,200,000	2,793,336
Dell International 5.450%	15/06/2023	3,300,000	2,786,396
General Electric 5.500%	07/06/2021	2,575,000	2,714,987
Volkswagen International Finance 2.700%	14/12/2168	3,000,000	2,688,965
Banco de Sabadell 5.375%	12/12/2028	2,800,000	2,666,317
Investec 4.500%	05/05/2022	2,516,000	2,621,387
BHP Billiton Finance 4.750%	22/04/2076	3,000,000	2,590,581
Wells Fargo 1.375%	30/06/2022	2,500,000	2,554,222



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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021 (Unaudited) (continued)

### GLOBAL EQUITY INCOME FUND

All Purchases	Quantity	Value USD
Samsung Electronics	302,801	18,035,031
Morgan Stanley	195,358	17,849,178
DNB	756,672	16,704,272
DNB Bank	756,672	16,704,271
Cummins	55,900	12,913,518
Sekisui House	517,000	10,838,341
Takeda Pharmaceutical	60,185	2,101,106
Gilead Sciences	33,122	2,033,425
Garmin	15,305	1,898,281
AstraZeneca	16,628	1,843,571
Phoenix	166,958	1,707,791
Pfizer	35,596	1,327,259
Viatis	32,677	399,589

All Sales	Quantity	Value USD
Air Products & Chemicals	66,926	18,108,142
Taiwan Semiconductor Manufacturing	149,238	17,087,571
DNB	756,672	16,704,271
Takeda Pharmaceutical	456,885	13,188,038
Komatsu	494,300	12,406,992
ANTA Sports Products	522,869	8,770,788
GlaxoSmithKline	441,633	8,145,729
Albemarle	38,433	7,068,400
Lockheed Martin	17,731	6,539,618
JPMorgan Chase	38,441	5,734,683
NextEra Energy	60,025	4,664,678
Samsung Electronics	66,626	4,445,838
Tokyo Electron	9,637	3,986,465
Microsoft	15,900	3,574,080
Texas Instruments	18,775	3,524,992
BROADCOM	6,249	2,874,056
Delta Electronics	229,000	2,339,533
Iberdrola	179,000	2,219,614
Viatis	32,677	490,443

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021 (Unaudited) (continued)

### GLOBAL DIVERSIFIED INCOME FUND

<b>Largest Purchases</b>	<b>Maturity Date</b>	<b>Quantity</b>	<b>Value EUR</b>
U.S. Treasury Note 1.625%	15/11/2022	6,000,000	5,067,017
U.S. Treasury Note 2.000%	30/11/2022	5,000,000	4,253,978
Nordea Bank		291,239	3,006,052
Muenchener Rueckversicherungs-Gesellschaft		11,704	2,890,960
Rio Tinto		37,892	2,777,208
DNB Bank		142,091	2,537,677
Terna - Rete Elettrica Nazionale		386,478	2,479,787
Endesa		114,021	2,463,566
ING		242,938	2,402,875
Enel		309,437	2,352,362
Eiffage		24,663	2,147,620
Nestle		23,061	2,131,495
Allianz		10,204	2,098,127
Iberdrola		531,805	1,984,190
Anglo American		45,632	1,767,832
Novartis		22,505	1,697,480
SSE		97,075	1,677,571
DNB		92,875	1,674,207
LEG Immobilien		14,099	1,635,902
Tesco		610,151	1,621,338
Telenet		47,227	1,605,324
Singapore Telecommunications		767,132	1,571,817
Phoenix		179,116	1,458,330
Grand City Properties		60,098	1,412,213
National Bank of Greece 8.250%	18/07/2029	1,200,000	1,371,075
Alpha Services and Holdings 5.500%	11/06/2031	1,300,000	1,345,500
Samsung Electronics		26,930	1,322,198
GlaxoSmithKline		85,901	1,302,203
Bayer		24,111	1,299,343
Zurich Insurance		3,618	1,279,593
Piraeus Financial 9.750%	26/06/2029	1,200,000	1,247,625
Petroleos Mexicanos 6.500%	13/03/2027	1,400,000	1,217,214
Shinhan Financial Group		46,878	1,216,300
Cordiant Digital Infrastructure		1,097,672	1,170,963
EDP - Energias de Portugal		232,169	1,159,329
Woori Financial Group		147,759	1,136,970

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021 (Unaudited) (continued)

### GLOBAL DIVERSIFIED INCOME FUND (continued)

Largest Sales	Maturity Date	Quantity	Value EUR
U.S. Treasury Note 1.625%	15/11/2022	6,000,000	5,220,605
Infratil		667,488	2,856,885
Singapore Telecommunications		1,534,264	2,809,595
Deutsche Wohnen		45,912	2,346,979
Delta Electronics		298,708	2,322,237
Takeda Pharmaceutical		85,153	2,129,479
LEG Immobilien		13,541	1,705,788
DNB		92,875	1,674,207
Novartis		22,505	1,637,058
EDP - Energias de Portugal		307,695	1,458,244
Intesa Sanpaolo 5.500%	01/03/2075	1,300,000	1,414,706
Nestle		13,684	1,353,481
Schneider Electric		10,861	1,329,282
HSBC Bank Capital Funding Sterling 1 5.844%	29/11/2049	720,000	1,239,073
Bayer		24,111	1,225,559
Albemarle		9,390	1,214,238
U.S. Treasury Note 4.375%	15/02/2038	1,000,000	1,201,803
DBS		75,877	1,178,973
Times China		1,171,800	1,157,249
Shinhan Financial Group		46,878	1,150,361
China Resources Land		392,000	1,143,951
Atlantia		77,989	1,135,346
GlaxoSmithKline		71,284	1,122,706
CapitaLand		464,000	1,118,404
CaixaBank 6.750%	13/09/2165	1,000,000	1,113,333
Lockheed Martin		3,689	1,109,676
Taiwan Semiconductor Manufacturing		12,846	1,055,517
Woori Financial Group		147,759	1,054,601
Anglo American		31,901	1,044,607
Sands China		289,139	1,034,654

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021 (Unaudited) (continued)

### GLOBAL SUSTAINABLE EQUITY FUND

<b>Largest Purchases</b>	<b>Quantity</b>	<b>Value EUR</b>
Dynatrace	331,202	16,490,310
M3	246,700	14,004,118
Genmab	43,673	13,871,141
Eurofins Scientific	152,476	13,796,881
Workiva	111,077	13,721,453
Trustpilot	3,490,375	13,357,859
Badger Infrastructure Solutions	561,733	12,842,280
Taiwan Semiconductor Manufacturing	705,653	10,547,066
Everbridge	86,768	10,297,220
First Republic Bank	64,206	10,013,128
Tetra Tech	86,555	9,964,314
ITM Power	1,808,270	9,848,613
Alfen Beheer	127,929	9,834,465
IDP Education	560,141	9,776,539
SolarEdge Technologies	46,384	9,680,865
Keyence	20,587	9,574,615
ICON	53,319	9,528,369
BASIC-FIT	247,575	9,499,201
Zur Rose	30,502	9,272,522
Endava	99,937	8,469,810
Berkeley Lights	258,991	8,058,455
RELX	347,356	7,965,015
Kornit Digital	93,795	7,842,111
Bandwidth	74,502	7,751,976
Amplifon	183,352	7,422,007
Veracyte	177,759	7,212,262
Teradyne	65,132	6,531,630
Illumina	20,030	6,298,333
Disco	24,100	6,218,193
Insulet	25,247	6,026,457
Planet Fitness	81,985	5,648,003
Chroma ATE	974,000	5,507,421
PureCycle Technologies	308,409	5,445,307
Universal Display	30,670	5,394,869
Oxford Nanopore Technologies	800,026	5,279,044
Bottomline Technologies	123,534	4,663,244
ABIOMED	15,758	3,961,245

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021 (Unaudited) (continued)

### GLOBAL SUSTAINABLE EQUITY FUND (continued)

<b>Largest Sales</b>	<b>Quantity</b>	<b>Value EUR</b>
Plug Power	417,778	13,548,940
Tesla	18,319	10,984,250
Badger Infrastructure Solutions	493,851	10,885,810
Kornit Digital	87,843	9,875,367
Albemarle	74,759	8,955,780
Zur Rose	25,196	8,942,326
Bottomline Technologies	283,099	8,747,045
Trainline	1,884,364	7,366,591
Shimano	32,500	6,971,855
Endava	58,443	6,601,565
ANTA Sports Products	417,000	6,270,236
Tetra Tech	48,999	5,774,572
SolarEdge Technologies	24,986	5,695,994
STAAR Surgical	70,326	5,532,271
RELX	220,110	5,353,870
IDP Education	199,023	4,751,134
Kingspan	68,204	4,672,995
BASIC-FIT	110,446	4,556,148
Keyence	8,700	4,483,970
Veracyte	114,711	4,242,432
ICON	18,700	4,220,299
First Republic Bank	23,285	4,169,033
Dynatrace	63,635	4,168,475
Amplifon	94,613	3,967,672
PeptiDream	203,200	3,949,897
Simplo Technology	397,000	3,781,802
Taiwan Semiconductor Manufacturing	199,874	3,663,116
Everbridge	27,540	3,509,933
Alfen Beheer	39,636	3,502,832
Genmab	8,391	3,241,022
Eurofins Scientific	29,296	3,235,450
DiaSorin	22,055	3,032,267
Trustpilot	670,618	2,994,014
Illumina	8,460	2,949,164
Penumbra	14,154	2,906,138
Teradyne	29,442	2,833,397
Insulet	10,574	2,648,261
M3	47,400	2,633,324
Workiva	21,342	2,623,272

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021 (Unaudited) (continued)

### GLOBAL SUSTAINABLE DIVERSIFIED GROWTH FUND

<b>Largest Purchases</b>	<b>Maturity Date</b>	<b>Quantity</b>	<b>Value EUR</b>
U.S. Treasury Note 1.500%	15/02/2030	1,210,600	1,042,803
U.S. Treasury Note 3.375%	15/11/2048	660,000	744,579
U.S. Treasury Note 2.875%	15/05/2049	580,000	610,627
U.S. Treasury Note 1.625%	15/11/2022	680,000	573,483
U.S. Treasury Note 1.125%	31/08/2021	690,000	570,350
U.S. Treasury Note 2.000%	30/11/2022	670,000	569,008
U.S. Treasury Note 0.625%	15/08/2030	700,000	562,465
Australia (Government of) 1.750%	21/06/2051	600,000	353,072
Essential Utilities		9,125	349,522
Omega Healthcare Investors		11,097	341,334
3i Infrastructure		83,346	275,799
Intesa Sanpaolo 5.148%	10/06/2030	200,000	261,789
Atlantica Yield		8,690	256,193
Sabra Health Care REIT		17,202	254,900
International Public Partnerships		124,270	236,453
Veracyte		5,371	232,889
Renewables Infrastructure		170,631	222,658
Sysco 5.950%	01/04/2030	200,000	218,683
American Water Capital 2.800%	01/05/2030	240,000	218,193
National Grid		22,039	215,456
JLEN Environmental Assets		171,984	213,327
UniCredit 6.625%	03/12/2166	200,000	211,698
SSE		12,674	208,452
STAAR Surgical		2,784	205,758

<b>Largest Sales</b>	<b>Maturity Date</b>	<b>Quantity</b>	<b>Value EUR</b>
U.S. Treasury Note 3.375%	15/11/2048	1,120,000	1,241,232
U.S. Treasury Note 2.875%	15/05/2049	1,180,000	1,204,682
U.S. Treasury Note 1.500%	15/02/2030	1,210,600	1,015,160
Australia (Government of) 1.750%	21/06/2051	1,400,000	817,096
U.S. Treasury Note 1.125%	31/08/2021	690,000	591,240
U.S. Treasury Note 1.625%	15/11/2022	540,000	468,404
John Laing		94,125	387,590
Acciona		2,838	336,074
Northland Power		11,670	335,526
Sabra Health Care REIT		22,457	332,979
Atlantica Yield		10,610	324,004
UniCredit 6.625%	03/12/2166	300,000	316,923
Plug Power		10,019	303,890
Virgin Money UK 8.000%	08/06/2169	240,000	281,772
Kornit Digital		3,462	274,827
Intesa Sanpaolo 5.148%	10/06/2030	200,000	266,267
Sun Communities		2,114	264,407
JLEN Environmental Assets		192,458	240,665
Keyence		571	238,734
Albemarle		1,890	233,385
Tesla		417	232,397
3i Infrastructure		69,690	231,655
Greencoat UK Wind		157,120	226,315
Banco Bilbao Vizcaya Argentaria 6.000%	15/10/2168	200,000	221,826

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021 (Unaudited) (continued)

### GLOBAL EQUITY MARKET NEUTRAL FUND

<b>Largest Purchases</b>	<b>Quantity</b>	<b>Value GBP</b>
Taiwan Semiconductor Manufacturing	15,689	1,431,334
Intesa Sanpaolo	692,232	1,248,456
Hitachi	35,700	1,229,014
Walt Disney	9,018	1,223,386
Schneider Electric	9,947	1,137,124
Brickability Group	1,161,390	1,103,321
Plug Power	18,280	510,624
Planet Fitness	8,163	456,972
ANTA Sports Products	37,618	451,311
Kornit Digital	6,965	436,978
SolarEdge Technologies	1,928	413,837
Nemetschek	7,004	387,564
Big Technologies	156,992	343,110
Badger Infrastructure Solutions	16,021	342,547
M3	4,400	263,693
STAAR Surgical	3,040	232,270
SVB Financial	632	211,978
Teradyne	2,196	209,965
Tesla	316	202,831
S4 Capital	38,064	192,191
Universal Display	1,104	188,573
Shopify	226	182,963
Perficient	4,519	182,884
Tetra Tech	1,943	179,726
Amplifon	6,012	179,307
Techtronic Industries	16,523	179,295
Orsted	1,301	177,205
Veracyte	4,582	174,372
Giant Manufacturing	22,000	163,042
Keyence	400	160,878
PeptiDream	3,600	150,148

<b>Largest Sales</b>	<b>Quantity</b>	<b>Value GBP</b>
Plug Power	54,678	1,792,719
Tesla	2,754	1,467,607
Planet Fitness	20,807	1,161,307
Badger Infrastructure Solutions	44,156	1,083,922
Orsted	9,140	974,655
Kingspan	15,315	920,962
SVB Financial	2,246	815,240
JINS	16,200	748,048
STAAR Surgical	8,508	742,265
Perficient	9,838	695,406
Kornit Digital	9,815	691,302
DiaSorin	4,225	610,296
Photronics	69,174	581,431
ANTA Sports Products	36,886	529,955
Veracyte	11,687	449,863
Giant Manufacturing	47,470	380,104
S4 Capital	51,857	310,305
Intesa Sanpaolo	115,832	280,177
Brickability Group	207,012	217,896
M3	2,900	183,737
Teradyne	1,593	162,648
Amplifon	5,359	160,021
Nemetschek	2,145	157,554

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021 (Unaudited) (continued)

### SHORT DATED HIGH YIELD GLOBAL BOND FUND

Largest Purchases	Maturity Date	Quantity	Value USD
Pinewood Finance 3.250%	30/09/2025	600,000	832,856
Douglas 6.000%	08/04/2026	500,000	589,850
American Airlines 5.500%	20/04/2026	500,000	500,000
ADLER 1.875%	14/01/2026	300,000	363,467
Avolon Holdings Funding 5.500%	15/01/2026	300,000	335,385
CSI Compressco 7.500%	01/04/2025	300,000	305,250
DAE Funding 2.625%	20/03/2025	300,000	297,942
Wm Morrison Supermarkets 4.625%	08/12/2023	200,000	293,472
Miller Homes 5.500%	15/10/2024	200,000	290,988
Bellis Acquisition 3.250%	16/02/2026	200,000	280,507
Canary Wharf Group Investment 2.625%	23/04/2025	200,000	273,684
Motion Finco 7.000%	15/05/2025	200,000	257,169
Occidental Petroleum 5.500%	01/12/2025	250,000	254,380
Consus Real Estate 9.625%	15/05/2024	200,000	252,711
Gamma Bidco 6.250%	15/07/2025	200,000	251,838
Expedia 3.600%	15/12/2023	250,000	250,586
Vallourec 8.500%	30/06/2026	200,000	248,938
Kongsberg Actuation Systems 5.000%	15/07/2025	200,000	248,874
Macy's 8.375%	15/06/2025	225,000	244,674
Transcom 5.250%	15/12/2026	200,000	243,848
Assemblin Financing 5.000%	15/05/2025	200,000	242,450
PeopleCert Wisdom Issuer 5.750%	15/09/2026	200,000	240,067
Verde Bidco 4.625%	01/10/2026	200,000	238,119
Kleopatra Finco 4.250%	01/03/2026	200,000	235,776
Marks & Spencer 6.000%	12/06/2025	150,000	233,196
HCA 7.500%	15/12/2023	200,000	232,060
Iliad 5.125%	15/10/2026	200,000	231,490
Lumen Technologies 6.750%	01/12/2023	200,000	223,106
Bausch Health Americas 9.250%	01/04/2026	200,000	222,000
Yum! Brands 7.750%	01/04/2025	200,000	220,560
NH Hotel 3.750%	01/10/2023	200,000	215,923
Beazer Homes USA 6.750%	15/03/2025	200,000	206,863
Cheniere Energy Partners 5.250%	01/10/2025	200,000	205,750
Liquid Telecommunications Financing 5.500%	04/09/2026	200,000	200,000
INEOS Quattro Finance 2 3.375%	15/01/2026	200,000	200,000
ATP Tower 4.050%	27/04/2026	200,000	200,000
DAE Funding 1.550%	01/08/2024	200,000	198,854
Sabre GLBL 7.375%	01/09/2025	175,000	190,202
Ashton Woods USA 6.750%	01/08/2025	177,000	184,523
Douglas 6.250%	15/07/2022	150,000	179,024
Viking Cruises 13.000%	15/05/2025	150,000	175,170
Adient US 9.000%	15/04/2025	150,000	166,541
Wheel Bidco 6.750%	15/07/2026	100,000	137,610



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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021 (Unaudited) (continued)

### SHORT DATED HIGH YIELD GLOBAL BOND FUND (continued)

Largest Sales	Maturity Date	Quantity	Value USD
LHC3 4.125%	15/08/2024	500,000	611,110
Sirius XM Radio 3.875%	01/08/2022	600,000	607,478
MPT Operating Partnership 2.550%	05/12/2023	400,000	564,812
UniCredit 6.950%	31/10/2022	400,000	527,465
Guala Closures 3.500%	15/04/2024	400,000	474,004
Virgin Media Secured Finance 6.000%	15/01/2025	400,000	471,132
Pinewood Finance 3.250%	30/09/2025	300,000	416,428
Firstgroup 8.750%	08/04/2021	300,000	413,610
McLaren Finance 5.000%	01/08/2022	300,000	413,446
Tullow Oil 6.250%	15/04/2022	400,000	400,000
T-Mobile USA 6.000%	01/03/2023	400,000	400,000
MPT Partners 4.000%	19/08/2022	300,000	361,189
IQVIA 3.250%	15/03/2025	300,000	360,659
Douglas 6.000%	08/04/2026	300,000	354,195
FMG Resources August 2006 5.125%	15/03/2023	300,000	323,895
FMG Resources August 2006 4.750%	15/05/2022	300,000	319,285
NGPL PipeCo 4.375%	15/08/2022	300,000	312,192
American Airlines 5.500%	20/04/2026	300,000	309,510
1011778 BC 4.250%	15/05/2024	300,000	306,877
MARB BondCo 7.000%	15/03/2024	300,000	305,250
Verisure 3.500%	15/05/2023	250,000	299,440
Barclays Bank 7.625%	21/11/2022	250,000	286,321
Carnival 11.500%	01/04/2023	250,000	282,522
Juneau Investments 5.900%	22/02/2021	200,000	280,270
National Westminster Bank 6.500%	07/09/2021	200,000	276,530
Drax Finco 4.250%	01/05/2022	200,000	268,887
American Airlines 11.750%	15/07/2025	250,000	267,894
Banca Monte dei Paschi di Siena 3.625%	24/09/2024	200,000	256,522
Consus Real Estate 9.625%	15/05/2024	200,000	254,350
Constellium 5.750%	15/05/2024	250,000	252,395
Expedia 3.600%	15/12/2023	250,000	250,586
Macy's 8.375%	15/06/2025	225,000	248,837
Avantor 4.750%	01/10/2024	200,000	244,906
Bausch Health Cos 4.500%	15/05/2023	200,000	244,900
CBR Fashion Finance 5.125%	01/10/2022	200,000	244,888
Akelius Residential Property 1.500%	23/01/2022	200,000	243,123
EC Finance 2.375%	15/11/2022	200,000	232,221
Global Aircraft Leasing 6.500%	15/09/2024	238,062	226,155
Arqiva Broadcast Finance 6.750%	30/09/2023	150,000	222,165
NH Hotel 3.750%	01/10/2023	200,000	216,944
Liquid Telecommunications Financing 5.500%	04/09/2026	200,000	212,294
MARB BondCo 6.875%	19/01/2025	200,000	206,876
Century Communities 5.875%	15/07/2025	200,000	205,876
Cheniere Energy Partners 5.250%	01/10/2025	200,000	205,250
Phoenix 4.125%	20/07/2022	150,000	205,081
Cleveland-Cliffs 4.875%	15/01/2024	200,000	204,876
Cirsa Finance International 7.875%	20/12/2023	200,000	203,938
SBA Communications 4.000%	01/10/2022	200,000	202,000
Fly Leasing 6.375%	15/10/2021	200,000	200,000
Ashton Woods USA 6.750%	01/08/2025	177,000	182,974
Douglas 6.250%	15/07/2022	150,000	178,508

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021 (Unaudited) (continued)

### SHORT DATED INVESTMENT GRADE FUND

Largest Purchases	Maturity Date	Quantity	Value USD
Dell International 4.000%	15/07/2024	10,000,000	7,903,162
Metropolitan Life Global Funding I 0.375%	09/04/2024	6,500,000	5,697,308
Mitsubishi UFJ Financial Group 0.953%	19/07/2025	7,900,000	5,685,703
Dexia Credit Local 0.250%	11/12/2024	5,700,000	5,660,955
LVMH Moët Hennessy Louis Vuitton 1.000%	11/02/2023	5,600,000	5,653,088
UNITE USAF II 3.374%	30/06/2023	5,400,000	5,652,262
Siemens Financieringsmaatschappij 1.000%	20/02/2025	5,600,000	5,650,568
Bank of America 0.976%	22/04/2025	7,800,000	5,643,994
American Honda Finance 0.750%	17/01/2024	6,400,000	5,633,841
London Stock Exchange 0.875%	19/09/2024	6,400,000	5,632,989
Royal Bank of Canada 1.375%	09/12/2024	5,500,000	5,631,780
International Business Machines 0.375%	31/01/2023	6,500,000	5,625,938
Deutsche Bahn Finance 3.000%	08/03/2024	6,000,000	5,625,092
Lloyds Banking 2.250%	16/10/2024	5,400,000	5,622,642
Medtronic Global 0.375%	07/03/2023	6,500,000	5,622,049
BMW International Investment 1.375%	01/10/2024	5,500,000	5,621,605
Euroclear Bank 1.250%	30/09/2024	5,500,000	5,619,657
JPMorgan Chase 1.500%	27/01/2025	6,200,000	5,611,218
DNB Bank 1.375%	12/06/2023	5,500,000	5,609,665
Bank of America 1.379%	07/02/2025	6,300,000	5,604,255
UBS 0.625%	18/12/2023	5,600,000	5,598,208
Simon International Finance 1.375%	18/11/2022	6,400,000	5,593,542
Morgan Stanley 1.750%	11/03/2024	6,200,000	5,591,610
Goldman Sachs 2.000%	27/07/2023	6,200,000	5,586,327
NatWest Markets 1.000%	28/05/2024	6,300,000	5,571,946
Coventry Building Society 1.875%	24/10/2023	5,400,000	5,560,162
Citigroup 2.375%	22/05/2024	6,000,000	5,531,754
Booking 2.375%	23/09/2024	6,000,000	5,527,151
Athene Global Funding 1.875%	23/06/2023	6,200,000	5,523,778
Scentre Group Trust 2.375%	08/04/2022	5,400,000	5,480,969
Friends Life 8.250%	21/04/2022	4,900,000	5,303,480
GA Global Funding Trust 0.800%	13/09/2024	7,200,000	5,211,337
Anglian Water Services Financing 6.875%	21/08/2023	4,400,000	5,053,974
Deutsche Bank 3.875%	12/02/2024	4,500,000	4,833,526
ABN AMRO Bank 1.375%	16/01/2025	4,000,000	4,076,504
National Express 2.500%	11/11/2023	3,900,000	4,071,522
Fiserv 2.750%	01/07/2024	5,300,000	4,071,291
Blackstone Property Partners Europe 2.000%	15/02/2024	4,500,000	4,024,964
Traton Finance Luxembourg 0.125%	24/03/2025	4,700,000	4,011,115
Logicor Financing 0.750%	15/07/2024	4,600,000	4,006,675
BUPA Finance 5.000%	25/04/2023	3,700,000	4,002,885
Next 5.375%	26/10/2021	3,900,000	3,999,420
Discovery Communications 2.500%	20/09/2024	3,800,000	3,983,160
UniCredit 7.830%	04/12/2023	4,700,000	3,965,769
RAC Bond 4.565%	06/05/2023	3,800,000	3,964,990
Heimstaden Bostad 2.125%	05/09/2023	4,400,000	3,945,674
WPC Eurobond 2.250%	19/07/2024	4,300,000	3,935,756

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021 (Unaudited) (continued)

### SHORT DATED INVESTMENT GRADE FUND (continued)

All Sales	Maturity Date	Quantity	Value USD
Bank of America 1.379%	07/02/2025	6,300,000	5,687,113
Royal Bank of Canada 1.375%	09/12/2024	5,500,000	5,658,798
Dexia Credit Local 0.250%	11/12/2024	5,700,000	5,655,550
National Express 2.500%	11/11/2023	3,900,000	4,114,973
Dell International 4.000%	15/07/2024	5,000,000	3,951,581
Next 5.375%	26/10/2021	3,900,000	3,900,000
BUPA Finance 5.000%	25/04/2023	3,103,000	3,382,782
Heathrow Funding 5.225%	15/02/2023	3,000,000	3,271,127
Experian Finance 3.500%	15/10/2021	3,100,000	3,100,000
Fiserv 2.750%	01/07/2024	3,200,000	2,425,909
Banque Federative du Credit Mutuel 2.250%	18/12/2023	2,300,000	2,420,395
ABN AMRO Bank 1.375%	16/01/2025	2,100,000	2,145,218
Heimstaden Bostad 2.125%	05/09/2023	2,235,000	2,048,852
UBS 0.625%	18/12/2023	1,600,000	1,609,590
Virgin Money UK 3.125%	22/06/2025	1,500,000	1,571,183
Virgin Money UK 0.375%	27/05/2024	1,300,000	1,125,484
HOWOGE Wohnungs-baugesellschaft 0.000%	01/11/2024	1,100,000	927,075
Element Fleet Management 1.600%	06/04/2024	500,000	365,082

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### Global Exposure (Unaudited)

The following table details the lowest, highest and average utilisation of the VaR limit:

	Lowest Utilisation (%)	Highest Utilisation (%)	Average Utilisation (%)
Strategic Global Bond Fund	109.86%	190.79%	159.70%
Investment Grade Global Bond Fund	38.56%	72.44%	55.18%
High Yield Global Bond Fund	42.89%	59.88%	49.15%
Absolute Return Bond Fund	100.10%	183.70%	137.51%
Global Diversified Income Fund	91.68%	123.96%	106.04%
Global Sustainable Diversified Growth Fund	93.14%	148.31%	118.41%
Global Equity Market Neutral Fund	74.05%	87.39%	82.34%
Short Dated High Yield Global Bond Fund	50.36%	63.69%	55.35%
Short Dated Investment Grade Fund <sup>(1)</sup>	48.40%	58.04%	53.45%

Leverage is calculated as the sum of the notionals of the derivatives used. The median level of leverage employed during the financial year was as follows:

	Median Level of Leverage
Strategic Global Bond Fund	166.58%
Investment Grade Global Bond Fund	56.17%
High Yield Global Bond Fund	51.00%
Absolute Return Bond Fund	122.75%
Global Diversified Income Fund	105.66%
Global Sustainable Diversified Growth Fund	115.00%
Global Equity Market Neutral Fund	85.67%
Short Dated High Yield Global Bond Fund	54.72%
Short Dated Investment Grade Fund <sup>(1)</sup>	53.12%

<sup>(1)</sup> Aegon Short Dated Investment Grade Fund re-launched on 4 March 2021.

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2021

### Total Expense Ratios (Unaudited)

Outlined below are the total expense ratios (TER) for the financial year ended 31 October 2021 on a Fund by Fund basis:

	TER %
<b>Strategic Global Bond Fund</b>	
Class A EUR (Income) Hedged	1.46
Class A GBP (Income) Hedged	1.46
Class B EUR (Income) Hedged	0.70
Class B GBP (Income) Hedged	0.71
Class B USD (Income) Unhedged	0.64
Class S EUR (Income) Hedged	0.61
Class S GBP (Income) Hedged	0.61
Class A CHF (Accumulation) Hedged	1.46
Class A EUR (Accumulation) Hedged	1.46
Class A GBP (Accumulation) Hedged	1.46
Class A USD (Accumulation) Unhedged	1.40
Class B EUR (Accumulation) Hedged	0.71
Class B GBP (Accumulation) Hedged	0.70
Class B USD (Accumulation) Unhedged	0.65
Class I EUR (Accumulation) Hedged	0.81
Class J JPY (Accumulation) Hedged	0.61
Class C NOK (Accumulation) Hedged	0.45
Class D USD (Accumulation) Unhedged <sup>(a)</sup>	1.99
Class G USD (Accumulation) Unhedged <sup>(a)</sup>	1.42
Class X USD (Accumulation) Unhedged <sup>(a)</sup>	0.78
Class S CHF (Accumulation) Hedged <sup>(d)</sup>	0.56
<b>Investment Grade Global Bond Fund</b>	
Class A EUR (Income) Hedged	1.26
Class A GBP (Income) Hedged	1.26
Class B EUR (Income) Hedged	0.46
Class B USD (Income) Unhedged	0.40
Class S GBP (Income) Hedged	0.36
Class A EUR (Accumulation) Hedged	1.26
Class A USD (Accumulation) Unhedged	1.20
Class B EUR (Accumulation) Hedged	0.46
Class B GBP (Accumulation) Hedged	0.46
Class C NOK (Accumulation) Hedged	0.38
Class S USD (Accumulation) Unhedged	0.30
Class D USD (Accumulation) Unhedged <sup>(a)</sup>	1.83
Class G USD (Accumulation) Unhedged <sup>(a)</sup>	1.05
Class X USD (Accumulation) Unhedged <sup>(a)</sup>	0.50

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2021

### Total Expense Ratios (Unaudited) (continued)

	TER %
<b>High Yield Global Bond Fund</b>	
Class A EUR (Income) Hedged	1.52
Class A GBP (Income) Hedged	1.51
Class A USD (Income) Unhedged	1.46
Class B EUR (Income) Hedged	0.76
Class B GBP (Income) Hedged	0.77
Class B USD (Income) Unhedged	0.71
Class S EUR (Income) Hedged	0.67
Class A CHF (Accumulation) Hedged	1.52
Class A EUR (Accumulation) Hedged	1.51
Class A USD (Accumulation) Unhedged	1.45
Class B CHF (Accumulation) Hedged	0.77
Class B EUR (Accumulation) Hedged	0.77
Class B GBP (Accumulation) Hedged	0.76
Class D USD (Accumulation) Unhedged <sup>(a)</sup>	2.03
Class G USD (Accumulation) Unhedged <sup>(a)</sup>	1.51
Class X USD (Accumulation) Unhedged <sup>(a)</sup>	0.71
<b>Absolute Return Bond Fund</b>	
Class B GBP (Income) Unhedged	0.33
Class B GBP (Accumulation) Unhedged	0.33
Class C CHF (Accumulation) Hedged	0.39
Class C EUR (Accumulation) Hedged	0.39
Class C GBP (Accumulation) Unhedged	0.33
Class C USD (Accumulation) Hedged	0.40
Class H EUR (Accumulation) Hedged	0.88
<b>Global Equity Income Fund</b>	
Class A EUR (Income) Unhedged	1.34
Class B EUR (Income) Unhedged	0.84
Class C GBP (Income) Unhedged	0.64
Class C USD (Income) Unhedged	0.64
Class S EUR (Income) Unhedged	0.50
Class B EUR (Accumulation) Hedged	0.84
Class B GBP (Accumulation) Unhedged	0.84
Class B USD (Accumulation) Unhedged	0.84

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2021

### Total Expense Ratios (Unaudited) (continued)

	TER %
<b>Global Diversified Income Fund</b>	
Class A CHF (Income) Hedged	1.21
Class A EUR (Income) Unhedged	1.17
Class A GBP (Income) Hedged	1.23
Class A USD (Income) Hedged	1.23
Class B CHF (Income) Hedged	0.75
Class B EUR (Income) Unhedged	0.67
Class B GBP (Income) Hedged	0.73
Class B USD (Income) Hedged	0.73
Class C EUR (Income) Unhedged	0.42
Class C GBP (Income) Hedged	0.48
Class C USD (Income) Hedged	0.48
Class A EUR (Accumulation) Unhedged	1.17
Class A USD (Accumulation) Hedged	1.24
Class B EUR (Accumulation) Unhedged	0.67
Class C EUR (Accumulation) Unhedged	0.42
Class C USD (Accumulation) Hedged	0.48
<b>Global Sustainable Equity Fund</b>	
Class A EUR (Income) Unhedged	1.32
Class B EUR (Income) Unhedged	0.78
Class C EUR (Income) Unhedged	0.46
Class A EUR (Accumulation) Unhedged	1.32
Class B EUR (Accumulation) Unhedged	0.79
Class B GBP (Accumulation) Unhedged	0.81
Class B USD (Accumulation) Unhedged	0.82
Class C CHF (Accumulation) Unhedged	0.51
Class C EUR (Accumulation) Unhedged	0.47
Class C GBP (Accumulation) Unhedged	0.46
Class D USD (Accumulation) Unhedged <sup>(a)</sup>	2.21
Class G USD (Accumulation) Unhedged <sup>(a)</sup>	1.71
Class X USD (Accumulation) Unhedged <sup>(a)</sup>	0.83
Class C USD (Accumulation) Unhedged <sup>(c)</sup>	0.48
<b>Global Sustainable Diversified Growth Fund</b>	
Class B EUR (Income) Unhedged	0.81
Class A CHF (Accumulation) Hedged	1.37
Class A EUR (Accumulation) Unhedged	1.31
Class B CHF (Accumulation) Hedged	0.87
Class B EUR (Accumulation) Unhedged	0.81
Class B GBP (Accumulation) Hedged	0.87
Class B USD (Accumulation) Hedged	0.87
Class C GBP (Accumulation) Hedged	0.52

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### Total Expense Ratios (Unaudited) (continued)

	TER %
<b>Global Equity Market Neutral Fund</b>	
Class B GBP (Accumulation) Unhedged	1.17
Class B USD (Accumulation) Hedged	1.31
Class C EUR (Accumulation) Hedged	0.82
Class C GBP (Accumulation) Unhedged	0.72
Class C USD (Accumulation) Hedged	0.69
<b>Short Dated High Yield Global Bond Fund</b>	
Class A EUR (Income) Hedged	1.17
Class B EUR (Income) Hedged	0.55
Class B GBP (Income) Hedged	0.56
Class B USD (Income) Unhedged	0.50
Class C EUR (Income) Hedged	0.35
Class C GBP (Income) Hedged	0.35
Class C USD (Income) Unhedged	0.35
Class A EUR (Accumulation) Hedged	1.17
Class B GBP (Accumulation) Hedged	0.56
Class B USD (Accumulation) Unhedged	0.50
Class C EUR (Accumulation) Hedged	0.35
Class C GBP (Accumulation) Hedged	0.35
Class C USD (Accumulation) Unhedged	0.35
<b>Short Dated Investment Grade Fund<sup>(1)</sup></b>	
Class S GBP (Income) Unhedged <sup>(b)</sup>	0.18
Class S GBP (Accumulation) Unhedged <sup>(b)</sup>	0.18

(1) Fund was launched on 30 January 2020 closed on 23 September 2020 and relaunched on 04 March 2021.

(a) Share Class launched on 15 December 2020.

(b) Share Class re-launched on 4 March 2021.

(c) Share Class launched on 22 April 2021.

(d) Share Class launched on 10 August 2021.



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## Performance Figures (Unaudited)

Outlined below are performance figures for the financial year ended 31 October 2021 including benchmark comparatives:

		31/10/2020 To 31/10/2021	08/11/2007 To 31/10/2021	15/12/2010 To 31/10/2021	27/04/2011 To 31/10/2021	05/09/2011 To 31/10/2021	12/04/2012 To 31/10/2021	30/12/2013 To 31/10/2021	30/01/2015 To 31/10/2021
	Launch								
Name	Date	Return	Return	Return	Return	Return	Return	Return	Return
Aegon Strategic Global Bond A Acc CHF Hedged	27/04/2011	5.05	-	-	2.76	-	-	-	-
<b>Bloomberg Barclays Global Aggregate TR CHF Hedged</b>		(1.97)	-	-	2.12	-	-	-	-
Aegon Strategic Global Bond A Acc EUR Hedged	05/09/2011	5.29	-	-	-	4.97	-	-	-
Aegon Strategic Global Bond A Inc EUR Hedged	08/11/2007	5.31	4.98	-	-	-	-	-	-
Aegon Strategic Global Bond B Acc EUR Hedged	30/12/2013	6.09	-	-	-	-	-	5.53	-
Aegon Strategic Global Bond B Inc EUR Hedged	08/11/2007	6.12	5.54	-	-	-	-	-	-
Aegon Strategic Global Bond I Acc EUR Hedged	02/06/2015	6.00	-	-	-	-	-	-	-
Aegon Strategic Global Bond S Inc EUR Hedged	24/03/2017	6.24	-	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggregate TR EUR Hedged</b>		(1.69)	3.22	-	-	3.22	-	3.22	-
Aegon Strategic Global Bond A Acc GBP Hedged	05/09/2011	6.02	-	-	-	4.19	-	-	-
Aegon Strategic Global Bond A Inc GBP Hedged	15/12/2010	6.30	-	4.20	-	-	-	-	-
Aegon Strategic Global Bond B Acc GBP Hedged	12/04/2012	6.82	-	-	-	-	4.67	-	-
Aegon Strategic Global Bond B Inc GBP Hedged	08/11/2007	6.83	6.09	-	-	-	-	-	-
Aegon Strategic Global Bond S Inc GBP Hedged	24/03/2017	6.93	-	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggregate TR GBP Hedged</b>		(1.03)	3.90	3.39	-	3.06	2.98	-	-
Aegon Strategic Global Bond J JPY Acc	27/04/2018	6.61	-	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggregate TR JPY Hedged</b>		-	-	-	-	-	-	-	-
Aegon Strategic Global Bond A Acc USD	05/09/2011	6.28	-	-	-	6.07	-	-	-
Aegon Strategic Global Bond B Inc USD	08/11/2007	7.08	6.50	-	-	-	-	-	-
Aegon Strategic Global Bond B Acc USD	16/03/2018	7.07	-	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggregate USD Hedged TR</b>		(0.83)	4.01	-	-	4.01	-	-	-

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## Performance Figures (Unaudited) (continued)

		02/06/2015 To 31/10/2021	19/02/2016 To 31/10/2021	24/03/2017 To 31/10/2021	27/04/2018 To 31/10/2021	16/03/2018 To 31/10/2021
	Launch					
Name	Date	Return	Return		Return	Return
Aegon Strategic Global Bond A Acc CHF Hedged	27/04/2011	-	-	-	-	-
<b>Bloomberg Barclays Global Aggregate TR CHF Hedged</b>		-	-	-	-	-
Aegon Strategic Global Bond A Acc EUR Hedged	05/09/2011	-	-	-	-	-
Aegon Strategic Global Bond A Inc EUR Hedged	08/11/2007	-	-	-	-	-
Aegon Strategic Global Bond B Acc EUR Hedged	30/12/2013	-	-	-	-	-
Aegon Strategic Global Bond B Inc EUR Hedged	08/11/2007	-	-	-	-	-
Aegon Strategic Global Bond I Acc EUR Hedged	02/06/2015	5.49	-	-	-	-
Aegon Strategic Global Bond S Inc EUR Hedged	24/03/2017	-	-	5.08	-	-
<b>Bloomberg Barclays Global Aggregate TR EUR Hedged</b>		3.22	-	1.49	-	-
Aegon Strategic Global Bond A Acc GBP Hedged	05/09/2011	-	-	-	-	-
Aegon Strategic Global Bond A Inc GBP Hedged	15/12/2010	-	-	-	-	-
Aegon Strategic Global Bond B Acc GBP Hedged	12/04/2012	-	-	-	-	-
Aegon Strategic Global Bond B Inc GBP Hedged	08/11/2007	-	-	-	-	-
Aegon Strategic Global Bond S Inc GBP Hedged	24/03/2017	-	-	5.98	-	-
<b>Bloomberg Barclays Global Aggregate TR GBP Hedged</b>		-	-	2.46	-	-
Aegon Strategic Global Bond J JPY Acc	27/04/2018	-	-	-	6.58	-
<b>Bloomberg Barclays Global Aggregate TR JPY Hedged</b>		-	-	-	-	-
Aegon Strategic Global Bond A Acc USD	05/09/2011	-	-	-	-	-
Aegon Strategic Global Bond B Inc USD	08/11/2007	-	-	-	-	-
Aegon Strategic Global Bond B Acc USD	16/03/2018	-	-	-	-	8.24
<b>Bloomberg Barclays Global Aggregate USD Hedged TR</b>		-	-	-	-	3.93

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## Performance Figures (Unaudited) (continued)

		31/10/2020 To 31/10/2021	08/11/2007 To 31/10/2021	21/04/2010 To 31/10/2021	17/06/2011 To 31/10/2021	05/12/2012 To 31/10/2021	19/02/2013 To 31/10/2021	22/05/2015 To 31/10/2021
	Launch							
Name	Date	Return	Return	Return	Return	Return	Return	Return
<b>Bloomberg Barclays Global Aggregate Corporate TR</b>		-	-	-	-	-	-	-
Aegon Investment Grade Global Bond A Acc EUR Hedged	19/02/2013	0.02	-	-	-	-	4.17	-
Aegon Investment Grade Global Bond A Inc EUR Hedged	08/11/2007	0.02	5.45	-	-	-	-	-
Aegon Investment Grade Global Bond B Acc EUR Hedged	05/12/2012	0.83	-	-	-	4.54	-	-
Aegon Investment Grade Global Bond B Inc EUR Hedged	22/05/2015	0.81	-	-	-	-	-	3.01
Aegon Investment Grade Global Bond S Inc EUR Hedged	12/10/2017	-	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggr Corporate TR EURH</b>		0.79	4.12	-	-	4.12	4.12	2.67
Aegon Investment Grade Global Bond B Acc GBP Hedged	17/06/2011	1.50	-	-	4.65	-	-	-
Aegon Investment Grade Global Bond A Inc GBP Hedged	08/11/2007	0.69	4.70	-	-	-	-	-
Aegon Investment Grade Global Bond S Inc GBP Hedged	12/10/2017	1.64	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggr Corporate TR GBPH</b>		1.48	4.78	-	4.32	-	-	-
Aegon Investment Grade Global Bond A Acc USD	19/02/2013	0.95	-	-	-	-	4.42	-
Aegon Investment Grade Global Bond B Inc USD	21/04/2010	1.76	-	5.68	-	-	-	-
Aegon Investment Grade Global Bond S Acc USD	14/05/2020	1.86	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggr Corporates TR USDH</b>		1.74	-	5.04	-	-	4.37	-

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## Performance Figures (Unaudited) (continued)

		02/06/2015 To 31/10/2021	19/02/2016 To 31/10/2021	24/08/2016 To 31/10/2021	12/10/2017 To 31/10/2021	12/10/2017 To 31/10/2021
	Launch					
Name	Date	Return	Return	Return	Return	Return
<b>Bloomberg Barclays Global Aggregate Corporate TR</b>		-	-	-	-	-
Aegon Investment Grade Global Bond A Acc EUR Hedged	19/02/2013	-	-	-	-	-
Aegon Investment Grade Global Bond A Inc EUR Hedged	08/11/2007	-	-	-	-	-
Aegon Investment Grade Global Bond B Acc EUR Hedged	05/12/2012	-	-	-	-	-
Aegon Investment Grade Global Bond B Inc EUR Hedged	22/05/2015	-	-	-	-	-
Aegon Investment Grade Global Bond S Inc EUR Hedged	12/10/2017	-	-	-	-	-
<b>Bloomberg Barclays Global Aggr Corporate TR EURH</b>		-	-	-	-	-
Aegon Investment Grade Global Bond B Acc GBP Hedged	17/06/2011	-	-	-	-	-
Aegon Investment Grade Global Bond A Inc GBP Hedged	08/11/2007	-	-	-	-	-
Aegon Investment Grade Global Bond S Inc GBP Hedged	12/10/2017	-	-	-	4.09	-
<b>Bloomberg Barclays Global Aggr Corporate TR GBPH</b>		-	-	-	3.51	-
Aegon Investment Grade Global Bond A Acc USD	19/02/2013	-	-	-	-	-
Aegon Investment Grade Global Bond B Inc USD	21/04/2010	-	-	-	-	-
Aegon Investment Grade Global Bond S Acc USD	14/05/2020	-	-	-	-	5.94
<b>Bloomberg Barclays Global Aggr Corporates TR USDH</b>		-	-	-	-	5.14

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## Performance Figures (Unaudited) (continued)

		31/10/2020 To 31/10/2021	08/11/2007 To 31/10/2021	21/04/2010 To 31/10/2021	20/12/2010 To 31/10/2021	28/11/2011 To 31/10/2021	12/12/2011 To 31/10/2021	15/05/2012 To 31/10/2021
	Launch							
Name	Date	Return	Return	Return	Return	Return	Return	Return
Aegon High Yield Global Bond A Acc CHF Hedged	22/06/2012	10.93	-	-	-	-	-	4.14
Aegon High Yield Global Bond B Acc CHF Hedged	07/11/2013	11.75	-	-	-	-	-	-
<b>Bloomberg Barclays Global High Yield TR CHF Hedged</b>		7.67	-	-	-	-	-	4.78-
Aegon High Yield Global Bond A Acc EUR Hedged	16/05/2012	11.18	-	-	-	-	-	-
Aegon High Yield Global Bond A Inc EUR Hedged	08/11/2007	11.20	5.59	-	-	-	-	-
Aegon High Yield Global Bond B Acc EUR Hedged	15/05/2012	12.00	-	-	-	-	-	6.03
Aegon High Yield Global Bond B Inc EUR Hedged	12/12/2011	12.05	-	-	-	-	6.00	-
Aegon High Yield Global Bond S Inc EUR Hedged	03/07/2018	12.18	-	-	-	-	-	-
<b>Bloomberg Barclays Global High Yield TR EUR Hedged</b>		7.84	6.23	-	-	-	6.23	6.23
Aegon High Yield Global Bond A Inc GBP Hedged	08/11/2007	11.93	6.17	-	-	-	-	-
Aegon High Yield Global Bond B Acc GBP Hedged	28/11/2011	12.70	-	-	-	6.74	-	-
Aegon High Yield Global Bond B Inc GBP Hedged	20/12/2010	12.76	-	-	6.64	-	-	-
<b>Bloomberg Barclays Global High Yield TR GBP Hedged</b>		8.51	6.83	-	6.83	6.66	-	-
Aegon High Yield Global Bond A Acc USD	14/11/2012	12.18	-	-	-	-	-	-
Aegon High Yield Global Bond A Inc USD	08/11/2007	12.19	6.56	-	-	-	-	-
Aegon High Yield Global Bond B Inc USD	21/04/2010	13.03	-	7.06	-	-	-	-
<b>Bloomberg Barclays Global High Yield TR USDH</b>		8.88	7.48	7.48	-	-	-	-

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## Performance Figures (Unaudited) (continued)

		16/05/2012 To 31/10/2021	22/06/2012 To 31/10/2021	14/11/2012 To 31/10/2021	07/11/2013 To 31/10/2021	02/06/2015 To 31/10/2021	19/02/2016 To 31/10/2021	03/07/2018 To 31/10/2021
	Launch							
Name	Date	Return	Return	Return	Return	Return	Return	Return
Aegon High Yield Global Bond A Acc CHF Hedged	22/06/2012	-	-	-	-	-	-	-
Aegon High Yield Global Bond B Acc CHF Hedged	07/11/2013	-	-	-	3.77	-	-	-
<b>Bloomberg Barclays Global High Yield TR CHF Hedged</b>		-	-	-	3.66	-	-	-
Aegon High Yield Global Bond A Acc EUR Hedged	16/05/2012	5.59	-	-	-	-	-	-
Aegon High Yield Global Bond A Inc EUR Hedged	08/11/2007	-	-	-	-	-	-	-
Aegon High Yield Global Bond B Acc EUR Hedged	15/05/2012	-	-	-	-	-	-	-
Aegon High Yield Global Bond B Inc EUR Hedged	12/12/2011	-	-	-	-	-	-	-
Aegon High Yield Global Bond S Inc EUR Hedged	02/06/2015	-	-	-	-	-	-	5.86
<b>Bloomberg Barclays Global High Yield TR EUR Hedged</b>		6.23-	-	-	-	-	-	4.44
Aegon High Yield Global Bond A Inc GBP Hedged		-	-	-	-	-	-	-
Aegon High Yield Global Bond B Acc GBP Hedged	08/11/2007	-	-	-	-	-	-	-
Aegon High Yield Global Bond B Inc GBP Hedged	28/11/2011	-	-	-	-	-	-	-
<b>Bloomberg Barclays Global High Yield TR GBP Hedged</b>		-	-	-	-	-	-	-
Aegon High Yield Global Bond A Acc USD	14/11/2012	-	-	5.54	-	-	-	-
Aegon High Yield Global Bond A Inc USD	08/11/2007	-	-	-	-	-	-	-
Aegon High Yield Global Bond B Inc USD	21/04/2010	-	-	-	-	-	-	-
<b>Bloomberg Barclays Global High Yield TR USDH</b>		-	-	6.14	-	-	-	-

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		31/10/2020 To 31/10/2021	30/09/2011 To 31/10/2021	07/02/2012 To 31/10/2021	25/06/2013 To 31/10/2021	29/10/2013 To 31/10/2021	18/11/2013 To 31/10/2021	02/01/2014 To 31/10/2021	30/01/2015 To 31/10/2021
	Launch								
Name	Date	Return	Return	Return	Return	Return	Return	Return	Return
Aegon Absolute Return Bond C CHF Acc Hedged <b>LIBOR CHF 3 Month</b>	02/01/2014	0.77 (0.76)	- -	- -	- -	- -	- -	(0.01) (0.64)	- -
Aegon Absolute Return Bond C EUR Acc Hedged <b>EURIBOR 3 Month</b>	25/06/2013	1.00 (0.54)	- -	- -	0.48 (0.22)	- -	- -	- -	- -
Aegon Absolute Return Bond B GBP Acc	30/09/2011	1.68	1.52	-	-	-	-	-	-
Aegon Absolute Return Bond B GBP Inc	30/01/2015	1.68	-	-	-	-	-	-	1.19
Aegon Absolute Return Bond C GBP Acc <b>LIBOR GBP 3 Month</b>	07/02/2012	1.68 0.07	- 0.54	1.62 0.54	- -	- -	- -	- -	- 0.49
Aegon Absolute Return Bond C USD Acc Hedged <b>EURIBOR 3 Month</b>	29/10/2013	- -	- -	- -	- -	- -	- -	- -	- -
Aegon Absolute Return Bond C USD Acc Hedged <b>LIBOR USD 3 Month</b>	29/10/2013	1.83 0.17	- -	- -	- -	1.93 1.00	- -	- -	- -

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		31/10/2020 To 31/10/2021	28/09/2012 To 31/10/2021	19/02/2013 To 31/10/2021	30/09/2013 To 31/10/2021	07/10/2013 To 31/10/2021	09/11/2015 To 31/10/2021	19/02/2016 To 31/10/2021	03/07/2018 To 31/10/2021
	Launch								
Name	Date	Return	Return	Return	Return	Return	Return	Return	Return
Aegon Global Equity Income A Inc EUR	07/10/2013	34.28	-	-	-	10.76	-	-	-
Aegon Global Equity Income B Acc EUR Hedged	28/09/2012	32.52	9.95	-	-	-	-	-	-
Aegon Global Equity Income B Inc EUR	07/10/2013	34.95	-	-	-	11.31	-	-	-
Aegon Global Equity Income S Inc EUR	03/07/2018	35.41	-	-	-	-	-	-	13.60
<b>MSCI AC World TR EUR</b>		38.77	13.32	-	-	13.53	-	-	15.30
Aegon Global Equity Income B Acc GBP	07/10/2013	26.89	-	-	-	11.32	-	-	-
Aegon Global Equity Income C Inc GBP	30/09/2013	27.16	-	-	11.54	-	-	-	-
<b>MSCI AC World TR GBP</b>		30.04	-	-	13.58	13.53	-	-	-
Aegon Global Equity Income B Acc USD	28/09/2012	34.70	10.02	-	-	-	-	-	-
Aegon Global Equity Income C Inc USD	28/09/2012	34.97	10.24	-	-	-	-	-	-
<b>MSCI AC World TR USD</b>		37.86	12.01	-	-	-	-	-	-



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		31/10/2020 To 31/10/2021	21/04/2016 To 31/10/2021	29/07/2016 To 31/10/2021	22/09/2017 To 31/10/2021	02/05/2018 To 31/10/2021
	Launch					
Name	Date	Return	Return	Return	Return	Return
Aegon Global Diversified Income B Inc CHF hdg	21/04/2016	16.58	5.60	-	-	-
Aegon Global Diversified Income A Inc CHF hdg	19/12/2018	16.03	7.01	-	-	-
		-	-	-	-	-
Aegon Global Diversified Income B Acc EUR	21/04/2016	16.93	6.15	-	-	-
Aegon Global Diversified Income B Inc EUR	21/04/2016	16.93	6.14	-	-	-
Aegon Global Diversified Income C Acc EUR	21/04/2016	17.22	6.41	-	-	-
Aegon Global Diversified Income C Inc EUR	21/04/2016	17.22	6.35	-	-	-
Aegon Global Diversified Income A Acc EUR	29/07/2016	16.35	-	5.22	-	-
Aegon Global Diversified Income A Inc EUR	29/07/2016	16.35	-	5.63	-	-
		-	-	-	-	-
Aegon Global Diversified Income A Inc GBP hdg	22/09/2017	16.94	-	-	4.52	-
Aegon Global Diversified Income B Inc GBP hdg	21/04/2016	17.49	6.75	-	-	-
Aegon Global Diversified Income C Inc GBP hdg	21/04/2016	17.82	7.02	-	-	-
		-	-	-	-	-
Aegon Global Diversified Income A Inc USD hdg	22/09/2017	17.35	-	-	5.98	-
Aegon Global Diversified Income B Inc USD hdg	21/04/2016	17.93	8.16	-	-	-
Aegon Global Diversified Income C Inc USD hdg	21/04/2016	18.20	8.35	-	-	-
Aegon Global Diversified Income C Acc USD Hdg	02/05/2018	18.22	-	-	-	7.76
Aegon Global Diversified Income A Acc USD hdg	22/09/2017	17.33	-	-	6.23	-

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## Performance Figures (Unaudited) (continued)

		31/10/2020 To 31/10/2021	21/04/2016 To 31/10/2021	02/04/2019 To 31/10/2021
	Launch			
Name	Date	Return	Return	Return
Aegon Global Sustainable Equity C Acc CHF	21/04/2016	41.63	21.67	-
<b>MSCI AC World TR CHF</b>		37.44	12.89	-
Aegon Global Sustainable Equity B Acc EUR	21/04/2016	42.22	22.06	-
Aegon Global Sustainable Equity C Acc EUR	21/04/2016	42.72	22.43	-
Aegon Global Sustainable Equity A Acc EUR	02/04/2019	41.51	-	21.78
Aegon Global Sustainable Equity A Inc EUR	02/04/2019	41.51	-	33.99
Aegon Global Sustainable Equity B Inc EUR	21/04/2016	42.26	10.59	-
Aegon Global Sustainable Equity C Inc EUR	21/04/2016	-	-	-
<b>MSCI AC World TR EUR</b>		38.77	13.67	13.67-
Aegon Global Sustainable Equity B Acc GBP	21/04/2016	33.73	23.65	-
Aegon Global Sustainable Equity C Acc GBP	21/04/2016	34.20	24.03	-
<b>MSCI AC World TR GBP</b>		30.04	15.11	-
Aegon Global Sustainable Equity B Acc USD	21/04/2016	41.97	22.73	-
<b>MSCI AC World TR USD</b>		37.86	14.18	-

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Performance Figures (Unaudited) (continued)

		31/10/2020 To 31/10/2021	08/06/2016 To 31/10/2021	22/09/2017 To 31/10/2021	19/12/2018 To 31/10/2021
	Launch				
Name	Date	Return	Return	Return	Return
Aegon Global Sustainable Diversified Growth B Acc EUR	08/06/2016	16.81	6.01	-	-
Aegon Global Sustainable Diversified Growth B Inc EUR	08/06/2016	16.81	5.88	-	-
Aegon Global Sustainable Diversified Growth A Acc EUR	22/09/2017	16.22	-	5.61-	-
<b>Euro Area CPI</b>		3.35	1.42	1.42	-
Aegon Global Sustainable Diversified Growth B Acc GBP hgd	08/06/2016	17.44	6.71	-	-
Aegon Global Sustainable Diversified Growth C Acc GBP hgd	08/06/2016	17.87	7.05	-	-
<b>RPI</b>		4.86	3.07	-	-
Aegon Global Sustainable Diversified Growth Fund B Acc CHF hdg	19/12/2018	16.44	-	-	9.50
Aegon Global Sustainable Diversified Growth Fund A Acc CHF hdg	19/12/2018	15.93	-	-	8.99
<b>Switzerland CPI</b>		0.85	-	-	0.02-
Aegon Global Sustainable Diversified Growth B Acc USD hgd	08/06/2016	17.84	8.06	-	-
<b>US CPI</b>		5.39	2.49	-	-

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
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## Performance Figures (Unaudited) (continued)

		31/10/2020 To 31/10/2021	21/06/2016 To 31/10/2021
	Launch		
Name	Date	Return	Return
Aegon Global Equity Market Neutral C Acc EUR hgd <b>EURIBOR 1 Month</b>	21/06/2016	7.35 (0.55)	4.40 (0.43)
Aegon Global Equity Market Neutral B Acc GBP	21/06/2016	7.52	5.09
Aegon Global Equity Market Neutral C Acc GBP <b>LIBOR GBP 1 Month</b>	21/06/2016	8.01 0.05	5.48 0.38
Aegon Global Equity Market Neutral B Acc USD hgd	21/06/2016	7.70	6.10
Aegon Global Equity Market Neutral C Acc USD hgd <b>LIBOR USD 1 Month</b>	21/06/2016	8.39 0.11	6.59 1.16

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
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## Performance Figures (Unaudited) (continued)

Name	Launch Date	31/10/2020 To 31/10/2021	14/06/2017 To 31/10/2021	20/07/2018 To 31/10/2021
		Return	Return	Return
Aegon Short Dated High Yield Gbl Bd B Inc EUR Hgd	14/06/2017	6.05	1.95	-
Aegon Short Dated High Yield Gbl Bd C Acc EUR Hgd	14/06/2017	6.20	2.36	-
Aegon Short Dated High Yield Gbl Bd C Inc EUR Hgd	14/06/2017	6.22	2.36	-
Aegon Short Dated High Yield Global Bond A Acc EUR Hdg	20/07/2018	5.33	-	2.30
Aegon Short Dated High Yield Global Bond A Inc EUR Hdg	20/07/2018	5.38	-	2.13
<b>Barclays Global High Yield Corporate 1-5 Year Ba/B TR EUR</b>		5.34	2.45	3.08
Aegon Short Dated High Yield Gbl Bd B Acc GBP Hgd	14/06/2017	6.65	2.94	-
Aegon Short Dated High Yield Gbl Bd B Inc GBP Hgd	14/06/2017	6.67	2.86	-
Aegon Short Dated High Yield Gbl Bd C Acc GBP Hgd	14/06/2017	6.87	3.20	-
Aegon Short Dated High Yield Gbl Bd C Inc GBP Hgd	14/06/2017	6.92	3.24	-
<b>Barclays Global High Yield Corporate 1-5 Year Ba/B TR GBP</b>		6.02	3.28	-
Aegon Short Dated High Yield Gbl Bd B Acc USD	14/06/2017	6.95	4.28	-
Aegon Short Dated High Yield Gbl Bd B Inc USD	14/06/2017	6.96	4.28	-
Aegon Short Dated High Yield Gbl Bd C Acc USD	14/06/2017	7.11	4.50	-
Aegon Short Dated High Yield Gbl Bd C Inc USD	14/06/2017	7.12	4.50	-
<b>Barclays Global High Yield Corporate 1-5 Year Ba/B TR USD</b>		6.33	4.63	-

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2021

## Performance Figures (Unaudited) (continued)

	Launch	04/03/2021 To 31/10/2021
Name <sup>(1)</sup>	Date	Return
Aegon Short Dated Investment Grade Bd S Acc GBP	04/03/2021	-
Aegon Short Dated Investment Grade Bd S Acc GBP	04/03/2021	-
<b>SONIA Compounded Index Total Return GBP</b>		-

<sup>(1)</sup> Fund was launched on 30 January 2020 closed on 23 September 2020 and relaunched on 04 March 2021.

Past performance does not guarantee future returns. The rates of return will vary and the principal value of an investment will fluctuate. Shares, if redeemed, may be worth more or less than their original cost. The performance data does not take account of the commissions and costs incurred on the issue and redemption of Shares. All returns are calculated in the base currency of the relevant share class.

# **Aegon Asset Management Investment Company (Ireland) Plc**

## **Annual Report and Audited Financial Statements for the financial year ended 31 October 2021**

### **Securities Financial Transactions Regulations**

The following disclosure follows the requirements of EU Securities Financing Transactions Regulation ("SFTR") which came into effect on 13 January 2017.

A Securities Financing Transaction ("SFT") is defined as per Article 3(11) of the SFTR as:

- A repurchase transaction;
- Securities or commodities lending and securities or commodities borrowing;
- A buy-sell back transaction or sell-buy back transaction; or
- A margin lending transaction.

None of the Funds were engaged in securities lending transactions during the financial year ended 31 October 2021 (31 October 2020: None). In addition, no SFTs that meet above definition were held by any of the Funds as at 31 October 2021 (31 October 2020: None).

There were no securities and commodities on loan as a proportion of total lendable assets (excluding cash and cash equivalents) as at 31 October 2021 (31 October 2020: None).

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2021

### Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited)

#### Article 6

##### **Sustainable Finance Disclosure Regulation**

This Fund integrates sustainability risks but does not promote ESG characteristics or has a sustainable investment objective according to the Sustainable Finance Disclosure Regulation (SFDR).

##### **EU Taxonomy**

The EU Taxonomy Regulation establishes criteria for determining whether an economic activity qualifies as environmentally sustainable in the context of particular environmental objectives. As at the date hereof, the only such objectives are climate change mitigation and adaptation (the “Climate Objectives”).

The EU Taxonomy Regulation also requires disclosure regarding how and to what extent the investments of each Fund are in economic activities that qualify as environmentally sustainable pursuant to those criteria. Investors should note with respect to Funds that do not promote ESG characteristics or have a sustainable investment objective, the investments underlying the Funds do not take into account the EU criteria for environmentally sustainable economic activities.

#### Article 8

##### **Sustainable Finance Disclosure Regulation**

This Fund promotes ESG characteristics as stated in the Sustainable Finance Disclosure Regulation (SFDR). The Manager can confirm that the environmental and social characteristics as stated in the fund documentation have been implemented and have been complied with.

##### **EU Taxonomy Regulation**

The EU Taxonomy Regulation establishes criteria for determining whether an economic activity qualifies as environmentally sustainable in the context of particular environmental objectives. As at the date hereof, the only such objectives are climate change mitigation and adaptation (the “Climate Objectives”).

The EU Taxonomy Regulation also requires disclosure regarding how and to what extent the investments of each Fund are in economic activities that qualify as environmentally sustainable pursuant to those criteria.

For each Fund that promotes ESG characteristics, the investment policy, as set out in the relevant Supplement and/or fund specifications, describes how the relevant Fund promotes ESG characteristics through, amongst other things, consideration of a wide range of environmental characteristics, including the Climate Objectives.

In order for an investment to qualify as environmentally sustainable as at the date hereof, it must meet a number of different criteria, including that it contributes substantially to a Climate Objective, as measured according to the technical screening criteria set out in the EU Taxonomy Regulation, and that it must not significantly harm any of the other environmental objectives set out in the EU Taxonomy Regulation.

The technical screening criteria are very detailed and require the availability of multiple, specific data points regarding each investment. As at the date hereof, there is insufficient data available to be able to assess investments using the technical screening criteria. As such, the Manager is not in a position to describe: (a) the extent to which the investments of the Fund are in economic activities that qualify as environmentally sustainable pursuant to the technical screening criteria; (b) the proportion, as a percentage of the portfolio as a whole, of investments in environmentally sustainable economic activities; or (c) the proportion, as a percentage of the portfolio as a whole, of enabling and transitional activities (as such are described in the EU Taxonomy Regulation). Therefore, the Manager considers that the most prudent course of action, at present, is to disclose that 0% of such Funds’ investments.

The “do no significant harm” principle referred to above applies only to those investments underlying the relevant Fund that take into account the EU criteria for environmentally sustainable economic activities; investors should note that at present none of the relevant Funds take into account the EU criteria for environmentally sustainable economic activities.



# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2021

### Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)

The Manager is keeping this situation under active review and where sufficient reliable, timely and verifiable data on the investment becomes available, it will re-evaluate its approach to the EU Taxonomy Regulation and relevant documentation will be updated.

Fund	Art. 6	Art. 8	Art. 9
Aegon Strategic Global Bond Fund			
Aegon Investment Grade Global Bond Fund			
Aegon High Yield Global Bond Fund			
Aegon Absolute Return Bond Fund			
Aegon Global Equity Income Fund			
Aegon Global Diversified Income Fund			
Aegon Global Sustainable Diversified Growth Fund			
Aegon Global Sustainable Equity Fund			
Aegon Global Equity Market Neutral Fund			
Aegon Short Dated High Yield Global Bond Fund			
Aegon Short Dated Investment Grade Bond Fund			

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2021

### Remuneration Policy (Unaudited)

Aegon Asset Management UK VCIC is managed by Aegon Asset Management UK Plc.

The Remuneration Committee of Aegon Asset Management UK Plc has established a UCITS Remuneration Policy to ensure that the requirements of the UCITS Remuneration Code are met proportionately for all UCITS Remuneration Code Staff. This policy applies to Aegon Asset Management UK Plc and the UCITS it manages.

Further information with respect to Aegon Asset Management UK Plc remuneration policy is available in Aegon Asset Management UK Plc's regulatory Pillar III disclosure (which is available on the responsible investing part of the Aegon Asset Management UK website).

### Employee Remuneration Disclosure

The table below provides an overview of the following:

- Aggregate total remuneration paid by Aegon Asset Management UK Plc to all Aegon Asset Management UK Plc staff; and
- Aggregate total remuneration paid by Aegon Asset Management UK Plc to Remuneration Code Staff

	Headcount	Total Remuneration (£'000s)
Aegon Asset Management UK Plc Staff	299	30,691
<i>of which</i>		
Fixed remuneration	299	21,192
Variable remuneration	299	9,499

Due to the nature of the business in which Aegon Asset Management UK Plc operates, it is not possible to accurately allocate the time spent by each employee on each UCITS. As such it has been deemed appropriate to disclose total remuneration information for Aegon Asset Management UK Plc.

	Headcount	Total Remuneration (£'000s)
Aegon Asset Management UK Plc Remuneration Code Staff	10	3,567

### UCITS activities

The following table provides an overview of the size and composition of the Funds managed by Aegon Asset Management UK Plc, including Aegon Asset Management UK VCIC. This shows the total number of Funds managed, the split between, and proportions of AIFs, UCITS and other Funds including segregated mandates:

	Number of Funds	AUM (£'000s)	% of AUM
<b>Aegon Asset Management UK Plc</b>	<b>31</b>	<b>39,898,709</b>	<b>100.00</b>
<i>of which</i>			
Alternative Investment Funds	4	312,182	0.78
Aegon Asset Management UK VCIC (UCITS)	12	2,521,728	6.32
Money managed on behalf of other clients		33,342,291	83.57
Other UCITS Funds	15	3,722,508	9.33

\*Please note that the AUM figures are as at the 30.09.2021.

# **Aegon Asset Management Investment Company (Ireland) Plc**

## **Annual Report and Audited Financial Statements for the financial year ended 31 October 2021**

### **Remuneration Policy (Unaudited) (continued)**

#### ***Glossary***

##### ***UCITS Remuneration Code Staff***

Total remuneration will be reported for all UCITS Remuneration Code Staff as at the financial year-end. Broadly speaking, UCITS Remuneration Code Staff are those employees who are considered could have a material impact on the risk profile of Aegon Asset Management UK Plc or any of the UCITS it manages (including Aegon Asset Management UK VCIC).

##### ***AuM***

Assets under management are measured at fair market value on the relevant cut-off date. The latest available valuations are reported in the Annual Report & Accounts.

##### ***Other Code Staff***

UCITS Remuneration Code Staff that are not considered Senior Management, per the definition below.

##### ***Senior Management***

UCITS Remuneration Code Staff who are members of Aegon Asset Management UK Plc board.

##### ***Total Remuneration***

Total remuneration reported will be the sum of salary, cash bonus, any deferred annual bonus, the fair value of any long term incentive awards, plus the value (actual or estimated) of any pension or benefits in kind, awarded in respect of performance in the reportable financial year, i.e. 1 January 2021 – 31 December 2021.

# **Aegon Asset Management Investment Company (Ireland) Plc**

## **Annual Report and Audited Financial Statements for the financial year ended 31 October 2021**

### **Supplementary Information (Unaudited)**

#### **Cybersecurity Risk**

Cybersecurity breaches may occur allowing an unauthorized party to gain access to assets of the Funds, Shareholder data, or proprietary information, or may cause the Platform, the Investment Manager, the Distributor, the Administrator or the Depositary to suffer data corruption or lose operational functionality.

The Funds may be affected by intentional cybersecurity breaches which include unauthorized access to systems, networks, or devices (such as through “hacking” activity); infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. In addition, unintentional incidents can occur, such as the inadvertent release of confidential information (possibly resulting in the violation of applicable privacy laws).

A cybersecurity breach could result in the loss or theft of Shareholder data or funds, the inability to access electronic systems, loss or theft of proprietary information or corporate data, physical damage to a computer or network system, or costs associated with system repairs.

Such incidents could cause the Company, the Investment Manager, the Distributor, the Administrator, the Depositary, or other service providers to incur regulatory penalties, reputational damage, additional compliance costs, or financial loss. Consequently, Shareholders may lose some or all of their invested capital. In addition, such incidents could affect issuers in which the Funds invests, and thereby cause a Fund’s investments to lose value, as a result of which investors, including the relevant Funds and its Shareholders, could potentially lose all or a portion of their investment with that issuer.

#### **CRS Data Protection Information Notice**

The Funds hereby provides the following data protection information notice to all shareholders in the Funds either as at 31 December 2015 or at any point of time since this date.

For the avoidance of doubt, this notice applies equally to any shareholders that have ceased to hold shares in the Funds since January 1, 2016. Furthermore, it should be noted that this notice may be applicable to Controlling Persons of certain shareholders.

The Funds hereby confirm that they intend to take such steps as may be required to satisfy any obligations imposed by (i) the OECD’s Standard for Automatic Exchange of Financial Account Information in Tax Matters (“the Standard”), which therein contains the Common Reporting Standard (“CRS”), as applied in Ireland by means of the relevant international legal framework and Irish tax legislation and (ii) EU Council Directive 2014/107/EU, amending Directive 2011/16/EU as regards mandatory automatic exchange information in the field of taxation (“DAC2”), as applied in Ireland by means of the relevant Irish tax legislation, so as to ensure compliance or deemed compliance (as the case may be) with the Standard/CRS and the DAC2 from 1 January 2016.

In this regard, the Manager on behalf of the Funds is obliged under Section 891F and Section 891G of the Irish Taxes Consolidation Act, 1997 (as amended) and regulations made pursuant to those sections to collect certain information about each shareholder’s tax arrangements (and also collect information in relation to relevant Controlling Persons of specific shareholders).

In certain circumstances, the Manager on behalf of the Funds may be legally obliged to share this information and other financial information with respect to a shareholder’s interests in the Funds with the Irish Revenue Commissioners (and, in particular situations, also share information in relation to relevant Controlling Persons of specific shareholders). In turn, and to the extent the account has been identified as a Reportable Account, the Irish Revenue Commissioners will exchange this information with the country of residence of the Reportable Person(s) in respect of that Reportable Account.

In particular, information that may be reported in respect of a shareholders (and relevant Controlling Persons, if applicable) includes name, address, date of birth, place of birth, account number, account balance or value at year end (or, if the account was closed during such year, the balance or value at the date of closure of the account), any payments (including redemption and dividend/interest payments) made with respect to the account during the calendar year, tax residency(ies) and tax identification number(s).

# **Aegon Asset Management Investment Company (Ireland) Plc**

## **Annual Report and Audited Financial Statements for the financial year ended 31 October 2021**

### **Supplementary Information (Unaudited) (continued)**

#### **Custody and Title Risk Statement**

The Depositary is under a duty to hold in custody all financial instruments that may be registered in a financial instruments account opened in the depositary's books and all financial instruments that can be physically delivered to the depositary. The Depositary is required to ensure that all financial instruments that can be registered in a financial instruments account opened in the depositary's books are registered in the depositary's books within segregated accounts. For other assets, the Depositary shall verify the Company's ownership of such assets. The Depositary will maintain a record of the financial instruments entrusted to it and those assets for which it is satisfied that the Company holds the ownership. When the Depositary employs a sub-custodian the Depositary retains responsibility for the assets of the Fund.

However, it should be noted that not all jurisdictions have the same rules and regulations as Ireland regarding the custody of assets and the recognition of the interests of a beneficial owner such as a Fund. Therefore, in such jurisdictions, there is a risk that if a sub-custodian becomes bankrupt or insolvent, the Fund's beneficial ownership of the assets held by such sub-custodian may not be recognised and consequently the creditors of the sub-custodian may seek to have recourse to the assets of the Fund. In those jurisdictions where the Fund's beneficial ownership of its assets is ultimately recognised, the Fund may suffer delay and cost in recovering those assets.

The Fund may invest in markets where custodial and/or settlement systems are not fully developed, therefore the assets of a Fund which are traded in such markets and which have been entrusted to subcustodians, in circumstances where the use of such sub-custodians is necessary, may be exposed to risk. The Depositary monitors its delegates on an ongoing basis and shall exercise all due skill, care and diligence to ensure that entrusting financial instruments to its sub-custodian (appointed pursuant to Article 21(11) of Directive 2011/61/EU) provides an adequate standard of protection in accordance to Article 98(1) and Article 98(2) of the AIFMD Level 2 Regulations.

Aegon Asset Management Investment Company (Ireland) Plc, is an umbrella type open-ended investment company with variable capital registered in the Republic of Ireland (Company Number 442106), registered office at 25-28 North Wall Quay, International Financial Services Centre, Dublin 1. Board of Directors: Stuart Donald (UK), Mike Kirby (Ireland) and Bronwyn Wright (Ireland). Aegon Asset Management Investment Company (Ireland) Plc is regulated by the Central Bank of Ireland.

Aegon Asset Management UK plc (Company No. SC113505) and Aegon Asset Management UK Limited (Company No. SC212159) are registered in Scotland at Aegon House, 3 Lochside Crescent, Edinburgh EH12 9SA. Aegon Asset Management UK plc is authorised and regulated by the Financial Conduct Authority. Aegon Asset Management UK Limited is an appointed representative of Scottish Equitable plc which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

