

KEY INVESTOR INFORMATION

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



Aegon Alternative Risk Premia Fund

a sub-fund of Aegon Asset Management Europe ICAV

EUR Class Z - Accumulation shares (ISIN: IE00BKPHWL06)

This fund is managed by Aegon Investment Management B.V.

Objectives and investment policy

Objective: The investment objective of the Fund is to achieve capital appreciation over the medium to long term.

Policy: The Fund is actively managed and is a multi-strategy, multi-asset alternative risk premia fund. The Investment Manager seeks to achieve the Fund's investment objective by selecting particular assets and obtaining exposure to them for the Fund.

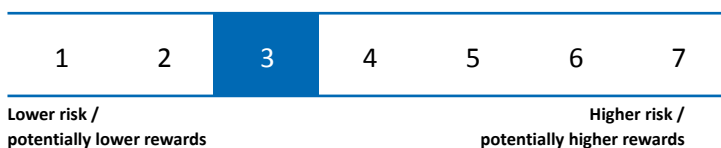
The Sub-Fund has no benchmark index and is not managed in reference to a benchmark index. The fund has a performance comparator of '3 months Euribor + 250 bps'.

Other information

You can buy, sell or exchange the Fund's shares on any business day (see 'Key Information for Buying and Selling' in the Fund Supplement to the Prospectus for more information).

Income the Fund receives will be reinvested and automatically reflected in the value of your shares.

Risk and reward profile



The risk/reward profile shows the risk of investing in the Fund, based on the rate at which its value has changed in the past. The Fund has been categorised as 3 because bond funds in general are less volatile than equity investments.

The Fund's risk and reward category is not guaranteed to remain unchanged and may shift over time. It is calculated using simulated historical data, which may not be a reliable indication of the future risk profile of the Fund. Category 1 does not mean 'risk free'.

Note: as there is less than 5 years performance data available (see Past performance section), the risk/reward profile is calculated using simulated historical data.

Credit Risk: An issuer of bonds may be unable to make payments due to the Fund (known as a default). The value of bonds may fall as default becomes more likely. Both default and expected default may cause the Fund's value to fall. High yield bonds generally offer higher returns because of their higher default risk and investment grade bonds generally offer lower returns because of their lower default risk.

Liquidity Risk: From time to time secondary markets can experience reduced liquidity, sometimes with significantly more volatile prices and larger spreads between bid and asked price in trading. At times secondary markets may be very illiquid. As a result the Fund may be exposed to unfavourable prices in order to raise proceeds to pay for redemptions of Shares. Illiquid securities may be difficult to resell at approximately the price they are valued in the ordinary course of business in seven days or less. When investments cannot be sold readily at the desired time or price, the Fund may have to accept a lower price or may not be able to liquidate the security, all of which may have an impact on the Fund.

Counterparty: The fund invests in its underlying strategies through a swap. The swap counterparty may hold the right to terminate or close out swap positions held for the Fund in certain designated circumstances which will generally be defined as "events of default" or "early termination events" in those agreements. The investment objective and policy of the Fund may not be achieved and the Fund may be unable to recover any losses incurred.

Leverage risk: Investors should be aware that the Fund may use high level of leverage to meet its investment objective. Such high leverage may accentuate falls in the Fund's Net Asset Value where the markets move against the Fund and thereby increase losses.

Volatility Risk: The Fund may have investments that appreciate or decrease significantly in value over short periods of time. This may cause the Fund's net asset value per share to experience significant increases or declines in value over short periods of time, however, all investments long- or short-term are subject to risk of loss.

Strategy risk: There is no assurance that the relevant risk premia methodology used to calculate a Strategy will be successful at capturing the relevant risk premia or that a Strategy will achieve its objective. It should be noted that the results that may be obtained from investing in any financial instrument linked to a Strategy or otherwise participating in any transaction linked to a Strategy may well be significantly different from the results that could theoretically be obtained from a direct investment in the relevant components of such Strategy or any related derivatives thereto.

Hedging risk of currency hedged shared classes: The Fund may seek to hedge certain Share classes from the Base Currency of the Fund to the currency in which the Share classes are denominated by employing certain hedging financial instruments. The hedging of certain Share classes may contribute to replication risks (being the risk that the performance of the Fund will diverge from that of the Strategies) for both hedged and unhedged Share classes of the Fund.

Rebalancing risk: Where applicable, a Strategy may be automatically rebalanced following the occurrence of certain pre-defined events (for example, if the aggregate of the weights assigned to certain components included in the Strategy exceeds the relevant pre-defined maximum weight). In such case, a different weight may be calculated (using a pre-defined formula) for one or more components included in such Strategy, which may be materially different from the weight assigned to such component prior to such rebalancing. As a result, the value of the relevant Strategy (and in turn, the value of the Portfolio) will be different from, and could be lower than, what it would have been if such automatic rebalancing had not occurred.

Equity Risk: The Fund will invest in equity derivatives, which may be more volatile than fixed income focused strategies, but may also offer greater growth and diversification opportunities. The value of the Fund's underlying equity positions may fluctuate in response to economic, political as well as broader market.

Interest Rate Risk: Changes in interest rates may adversely affect the market value of some of the Fund's assets. Changes in interest rates may affect the return on, or value of, investments. Interest rates are highly sensitive to factors beyond the Fund's control, including, among others, government monetary and tax policies, and domestic and international economic and political conditions.

Full details of risks are disclosed in the 'Risk Factors' section of the Fund Supplement to the Prospectus and the Prospectus.

Charges

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

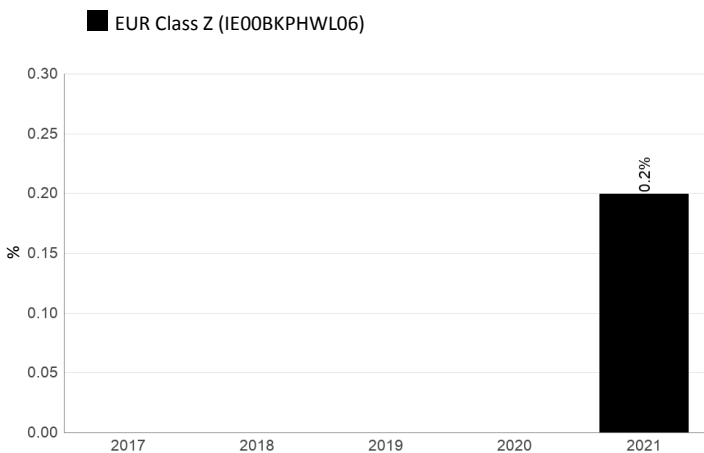
One-off charges taken before or after you invest	
Entry charge	0.16%
Exit charge	0.16%
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	0.00%
Charges taken from the fund under certain specific conditions	
Performance fee	None

The entry and exit charges shown are the maximum figures, and in some cases you may pay less. You can find out the actual entry and exit charges from your financial adviser or distributor.

The ongoing charge is based on expenses for the year to 31 December 2021. This figure may vary from year to year. It excludes any portfolio transaction costs (except in the case of an entry/exit charge paid by the Fund when buying and selling shares in another fund).

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

Past performance



Past performance is not a guide to future performance.

Fund launch date: 16 December 2020

Share class launch date: 16 December 2020

Performances are net of fees and calculated in EUR.

Practical information

Aegon Asset Management Europe ICAV is an open-ended Irish collective asset management vehicle which is constituted as an umbrella fund with segregated liability between sub-funds and with variable capital.

You can exchange your holdings into another share class of the Fund, or another sub-fund of the ICAV, at any time. More detailed information on exchanging can be found in the 'Exchange of Shares' section of the Prospectus.

The assets and liabilities of the Fund are segregated by law. Accordingly, the assets of this Fund belong exclusively to it and may not be used to meet the liabilities of, or claims against, any other fund within the ICAV. Any liability incurred on behalf of, or attributable to, the Fund shall be discharged solely out of the assets of the Fund.

The Depository of the Fund is Citi Depository Services Ireland Designated Activity Company.

The prices of shares (published daily) and other practical information are available on our website (www.aegonam.com).

Further information about the Fund and copies of the Prospectus, Supplement, latest Annual and Semi-Annual Reports of the ICAV can be obtained free of charge from our website (www.aegonam.com) and from Citibank Europe plc, 1 North Wall Quay, Dublin 1, Ireland. These documents are available in English.

You should be aware that Irish tax legislation may have an impact on your personal tax position.

Aegon Investment Management B.V. may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.

Details of the up to date remuneration policy of Aegon Investment Management B.V, including, but not limited to, a description of how remuneration and benefits are calculated and the identity of the persons responsible for awarding the remuneration and benefits, are available at www.aegonam.com. A hard copy version of the remuneration policy will be made available free of charge upon request.