

# **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 2022**

**Aegon Asset Management Investment Company (Ireland) Plc**  
**Annual Report and Audited Financial Statements**  
**for the financial year ended 31 October 2022**

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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 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 for the financial year ended 31 October 2022

### 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 2022, 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 Global Short Dated Climate Transition Fund\*

\* On 15 July 2022, the fund name changed from Aegon Short Dated Investment Grade Fund to Aegon Global Short Dated Climate Transition Fund.

#### Additional Information

The following share classes were launched:

Date	Funds	Share Class
8 November 2021	Aegon Global Short Dated Climate Transition Fund	Class S USD (Accumulation) Hedged
8 November 2021	Aegon Global Short Dated Climate Transition Fund	Class S EUR (Accumulation) Hedged
22 November 2021	Aegon Strategic Global Bond Fund	Class B BRL (Accumulation) Hedged
4 March 2022	Aegon Global Sustainable Equity Fund	Class J JPY (Accumulation) Unhedged
4 March 2022	Aegon Global Sustainable Equity Fund	Class A USD (Accumulation) Unhedged
22 March 2022	Aegon Strategic Global Bond Fund	Class J USD (Accumulation) Unhedged
1 April 2022	Aegon Global Equity Income Fund	Class D USD (Accumulation) Unhedged
1 April 2022	Aegon Global Equity Income Fund	Class G USD (Accumulation) Unhedged
1 April 2022	Aegon Global Equity Income Fund	Class X USD (Accumulation) Unhedged
26 April 2022	Aegon High Yield Global Bond Fund	Class B USD (Accumulation) Unhedged
12 September 2022	Aegon Investment Grade Global Bond Fund	Class B USD (Accumulation) Unhedged
12 September 2022	Aegon Investment Grade Global Bond Fund	Class S USD (Accumulation) Unhedged

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**General Information (continued)**

**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 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.

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**General Information (continued)**

**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 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 Global Short Dated Climate Transition Fund\***

The investment objective of the Aegon Global Short Dated Climate Transition 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, which meet the Fund's predefined sustainable criteria.

\* On 15 July 2022, the fund name changed from Aegon Short Dated Investment Grade Fund to Aegon Global Short Dated Climate Transition Fund.

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**Directors' Report**

The Directors present their annual report and audited financial statements for the financial year ended 31 October 2022.

**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 that law the Directors have prepared the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the UK Financial Reporting Council, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and Irish law) 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 Company's assets, liabilities and financial position as at the end of the financial year and of the profit or loss of the Company for the financial year.

Under Irish law, the Directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the Company for the 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 Depository for safekeeping. In carrying out this duty, the Directors have delegated custody of the Company's assets to Citi Depository 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.

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**Directors' Report (continued)**

**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.

**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 Business and Future Developments**

The Directors have entrusted the management of the Funds to the Management Company, the Management Company has delegated certain duties to the Investment Manager and the Administrator. The investment management activities and the details of the performance of the Funds over the last financial year are reviewed in detail in the Investment Manager's Report.

The Directors of the Company do not anticipate any change in the structure or investment objectives of the Funds.

**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. The prospectus of the Company sets out a comprehensive disclosure of the risk inherent in investing in the Funds. See 'Events during the Financial Year' and 'Events after the Statement of Financial Position Date' notes on pages 8 and 9 for a detailed review of the other risks and uncertainties facing the Company.

**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 decrease in net assets attributable to the shareholders of the Company for the financial year amounted to USD (646,380,987) (2021: increase of USD 450,885,690).



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**Directors' Report (continued)**

**Events during the financial year**

The following share classes were launched:

<b>Date</b>	<b>Funds</b>	<b>Share Class</b>
8 November 2021	Aegon Global Short Dated Climate Transition Fund	Class S USD (Accumulation) Hedged
8 November 2021	Aegon Global Short Dated Climate Transition Fund	Class S EUR (Accumulation) Hedged
22 November 2021	Aegon Strategic Global Bond Fund	Class B BRL (Accumulation) Hedged
4 March 2022	Aegon Global Sustainable Equity Fund	Class J JPY (Accumulation) Unhedged
4 March 2022	Aegon Global Sustainable Equity Fund	Class A USD (Accumulation) Unhedged
22 March 2022	Aegon Strategic Global Bond Fund	Class J USD (Accumulation) Unhedged
1 April 2022	Aegon Global Equity Income Fund	Class D USD (Accumulation) Unhedged
1 April 2022	Aegon Global Equity Income Fund	Class G USD (Accumulation) Unhedged
1 April 2022	Aegon Global Equity Income Fund	Class X USD (Accumulation) Unhedged
26 April 2022	Aegon High Yield Global Bond Fund	Class B USD (Accumulation) Unhedged
12 September 2022	Aegon Investment Grade Global Bond Fund	Class B USD (Accumulation) Unhedged
12 September 2022	Aegon Investment Grade Global Bond Fund	Class S USD (Accumulation) Unhedged

The following share classes were closed:

<b>Date</b>	<b>Funds</b>	<b>Share Class</b>
28 February 2022	Aegon Strategic Global Bond Fund	Class C NOK (Accumulation) Hedged
28 February 2022	Aegon Investment Grade Global Bond Fund	Class C NOK (Accumulation) Hedged
28 February 2022	Aegon Global Diversified Income Fund	Class C GBP (Income) Hedged
28 February 2022	Aegon Global Sustainable Equity Fund	Class B EUR (Income) Unhedged
28 February 2022	Aegon Global Sustainable Diversified Growth Fund	Class B GBP (Accumulation) Hedged
28 February 2022	Aegon Short Dated High Yield Bond Fund	Class C EUR (Accumulation) Hedged
28 February 2022	Aegon Short Dated High Yield Bond Fund	Class C EUR (Income) Hedged
28 February 2022	Aegon Short Dated High Yield Bond Fund	Class B USD (Income) Unhedged
28 February 2022	Aegon Short Dated High Yield Bond Fund	Class A EUR (Income) Hedged
28 February 2022	Aegon Short Dated High Yield Bond Fund	Class B EUR (Income) Hedged
28 February 2022	Aegon Short Dated High Yield Bond Fund	Class B GBP (Income) Hedged
28 February 2022	Aegon Short Dated High Yield Bond Fund	Class A EUR (Accumulation) Hedged

On 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 15 July 2022, Aegon Short Dated Investment Grade Fund changed its name to Aegon Short Dated Climate Transition Fund.

The Board of Directors have noted the developments in the Ukraine and governments continue to impose sanctions on Russia. Given the absence of exposure in the region, the Board of Directors' view is that those developments and sanctions are unlikely to have a significant direct adverse impact on the Company. Nonetheless, the situation continues to evolve, and it remains difficult at this stage to estimate all direct and indirect impacts which may arise from these emerging developments. The Board of Directors continue to monitor the developments closely and to take all the necessary actions.

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

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**Directors' Report (continued)**

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

On 31 January 2023, the Directors declared the following dividends for the Income Share Classes on the following Funds:

Aegon Strategic Global Bond Fund USD 415,277.

Aegon Investment Grade Global Bond Fund USD 99,944.

Aegon High Yield Global Bond Fund USD 1,187,669.

Aegon Absolute Return Bond Fund GBP 363,277.

Aegon Global Equity Income Fund USD 361,765.

Aegon Global Sustainable Diversified Growth Fund EUR 115.

Aegon Short Dated High Yield Global Bond Fund USD 101,990.

Aegon Global Short Dated Climate Transition Fund GBP 1,417,794

The Directors declared the following dividends for the Income Share Classes on Aegon Global Diversified Income Fund: 30 November 2022 – EUR 344,915, 31 December 2022 – EUR 277,581 and 31 January 2023 – EUR 311,784.

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 2022 or at any point during the financial year (31 October 2021: None).

Mike Kirby is a director of the Waystone Group of which KB Associates is a member firm, 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, 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(1).

### 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 Depository Services Ireland Designated Activity Company as depository 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: 24 February 2023

Director: Mike Kirby



Date: 24 February 2023

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**Investment Manager's Report**

**Aegon Strategic Global Bond Fund**

**Performance**

The Aegon Strategic Global Bond Fund returned -18.21% over the 12-month period, compared to the peer group median return of -13.74%. The fund share class is B Inc USD.

**Strategic Review**

Almost all areas of the bond market came under significant pressure over the period. The combination of rising inflation with rising interest rates and slower economic growth was an extremely poor background for fixed income. Both government and corporate bond markets subsequently recorded large negative returns over the period as a whole.

The fund was not immune to the sharp sell-off seen in almost all fixed income assets. Over the first half of the period, the fund performed relatively well, making full use of its flexible, global remit to navigate its way through the turbulent conditions. However, the magnitude of the sell-off in bond markets during the second half of the 12-month period hurt performance.

Initially, interest rate risk management added some value to the fund. We began the period with a slightly longer position than the median, which came under pressure as yields backed-up due to concerns over central bank intentions regarding monetary policy (central bank communications were somewhat erratic to say the least). As we moved into 2022, however, we adopted a cautious positioning across most risk markets as it became clear that significant risks lay ahead. The fund was therefore well positioned to benefit from the sharp sell-off in global rates markets witnessed at the start of 2022.

From this point onwards we actively managed our duration positioning to reflect the turbulent conditions. During the second half of the period, we typically trimmed the duration of the fund when it was clear yields would inevitably back-up, and then subsequently added back some interest risk as valuations looked more attractive.

During the second half of the period, however, it became clear that central banks were fully focused on their drive to control inflation, even at the expense of growth, which pushed yields higher across all markets. Duration management, particularly during those periods where we looked to take advantage of higher yields, therefore detracted from performance. Towards the end of the period we reduced our interest rate risk exposure, mainly in the UK given the political crises gripping the country. Following a significant sell-off in UK gilts we added back some risk which worked well as UK gilts rallied following a backtrack on fiscal plans and an eventual change in Prime Minister.

In terms of yield curve positioning, we maintained a US yield curve flattening trade at the beginning of the period (we held a preference for the long end of the US government bond market). This trade added value as an early start to the Fed's rate hiking cycle began to be priced-in. We finally closed the trade at the end of March, when the difference between the yields on the 5-year and 30-year US government bonds became negative (inverted yield curve). We also benefited from taking tactical short positions in Italian government bonds as they generally underperformed core rates markets.

As we moved through 2022 we positioned the fund for steeper yield curves, especially in the US owing to the inversion between 5-year and 30-year bonds. This position added some value initially, but the more aggressive approach from the US Federal Reserve to controlling inflation caused the 5-year/30-year curve to invert to levels only seen once in the past 30 years. While this move hurt performance, it did reverse somewhat at the period-end when some Fed members raised the prospect of moving to smaller rate hike increments in future meetings.

Our exposure to corporate bonds also detracted from performance although within our weighting to investment grade bonds, the majority of the poor performance was due to the duration component in the face of government bond volatility, with the actual credit spread moves proving to be more orderly. Our exposure to high yield bonds began the period well but as the market sell-off intensified during the second half of the period, this area also detracted. As the period came to an end, corporate bonds (both high yield and investment grade) benefited from the drop in yields and narrowing in credit spreads. In particular, the recovery in UK-based assets was noticeable and a positive contributor to performance.

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

**Aegon Investment Grade Global Bond Fund**

**Performance**

The Aegon Investment Grade Global Bond Fund returned -19.06% over the 12-month period, underperforming the index return of -17.09%. The share class is B Inc USD.

**Strategy review**

The period was marked by concerns over persistent high inflation and, as a consequence, the hawkish comments and subsequent action by central banks. Adding to the challenges facing markets was the tragic outbreak of war in Ukraine, which contributed to the inflationary pressures. In this environment, bond markets endured a significant sell-off, both in government and corporate bonds.

The fund was not immune to the very challenging backdrop, as evidenced by the negative absolute return for the period. It is important to note, however, that the sell-off was largely indiscriminate in nature and there was generally nothing material at an individual bond level behind the declines seen in many of our holdings. This was certainly the case at the beginning of the period when our exposure to the bank and insurance sectors came under pressure.

Over the first half of the period, we tended to run the fund with less duration than the index and also adopted a cautious approach to credit risk. Our short duration position was beneficial, given the extent to which interest rate markets moved to price-in more policy tightening. However, the decision to be strategically underweight interest rate risk did not preclude us from trying to exploit shorter-term periods of volatility, where we believed it was prudent to add duration. We were most active in the dollar and sterling interest rate markets – and managed to run with profitable positions across both markets at various times as we moved into 2022.

By March, we viewed the widening we had seen in credit spreads (which was exacerbated by events in Ukraine) as an opportunity to add credit risk to the portfolio. We also instigated a long duration position in the portfolio in April – primarily through the US Treasury market. This move was based on our view that we were approaching the peak in inflation, and therefore that the market was pricing-in too many rate hikes given the deteriorating economic backdrop.

We were too early into this move, however, as inflation concerns continued and were joined by worries over economic growth. Our overweight exposure to BBB-rated credit – and cyclical names especially – was subsequently a key detractor from fund performance. One of the notable consequences of the sell-off in both rates and credit markets was the sharp decline we saw in callable bonds, with the REIT sector in particular coming under sustained pressure, which hurt our exposure to the area.

While markets subsequently recovered somewhat, the backdrop deteriorated once again, and particularly in September. A combination of concerns over the persistence of inflation, fears over the extent of a consumer-led slowdown, and an uptick in primary (new issuance) weighed heavily on spreads. These concerns were exacerbated by the mini-budget announcement by the new (and short-lived) Liz Truss-led government in the UK. While the spending commitments announced were largely as expected, the unfunded tax cuts raised concerns over the government's fiscal credibility, which ultimately led to a severe sell-off in gilts and also impacted credit markets. The resultant weakness in subordinated financial credit and corporate hybrids in particular – especially insurance paper – was detrimental to fund performance. Offering some relief was the fund's holdings in short-dated bonds as well the exposure to less rates-sensitive subordinated bonds.

By the end of the period, we saw some recovery in rates and in credit spreads, predominantly in the sterling market which vindicated our decision to remain overweight credit risk.

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

**Aegon High Yield Global Bond Fund**

**Performance**

The Aegon High Yield Global Bond fund returned -10.23%, against the peer group median return of -13.40%. The fund share class is B Inc USD.

**Strategy review**

The period was marked by concerns over persistent high inflation and, as a consequence, the hawkish comments and subsequent action by central banks. Adding to the challenges facing markets was the tragic outbreak of war in Ukraine, which added to the inflationary pressures. In this environment, bond markets endured a significant sell-off, both in government and corporate bonds.

The fund was not immune to the very challenging backdrop, as evidenced by the negative absolute return generated over the period. It is important to note, however, that the sell-off was indiscriminate in nature and, in many cases, there was nothing material at an individual bond level behind the decline witnessed. Short-dated bonds in particular, were impacted by the significant move higher in government bond yields but also by widening credit spreads as investors demanded more of a risk premium to own credit risk given the tighter monetary policy backdrop.

We retained a cautious approach due to the uncertainty and volatility that resulted from the market backdrop, which was evidenced through taking on low interest rate risk. In particular, we held a preference for short-dated holdings that were trading to near-term call dates over longer-dated as we valued the lower volatility nature of these holdings. We maintained a short duration position overall, which supported performance.

The fund held a bias towards lower rated credit throughout the period. Our largest position was in single-B rated bonds which was beneficial to performance. Our next largest allocation was to BB-rated bonds, although we were underweight in a relative sense. Although there were some gains to be found in BB, particularly in quarter-two of 2022, our underweight position was a tailwind for performance. Our overweight allocation to CCC provided the greatest amount of negative return against the benchmark on a rating level. Our regional allocation detracted from performance, but our allocation in the UK - which was the smallest allocation - fared the best, with the US allocation being the largest detractor.

Disciplined issue selection helped mitigate some of the worst effects of the sell-off in markets and while the fund returned negatively, it managed to outperform the peer group median. The largest positive contribution came from not holding challenged energy name Petroleos Mexicanos. However, our position in Enquest was a notable positive holding throughout the period as energy enjoyed a strong rally. Our holding in US technology name Avaya was the main detractor, followed by our lack of position in real estate name Ado Properties.

Our largest allocation was to energy which benefited performance due to rally in the sector as a result of rising oil and gas prices. Our slight overweight allocation to banking was the area of largest deduction, followed by an overweight positioning in technology and electronics, which struggled over the period.

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

**Aegon Absolute Return Bond Fund**

**Performance**

The Aegon Absolute Return Bond Fund returned -1.94% over the 12-month period, compared to a benchmark return of 0.66% for the SONIA cash benchmark. The fund share class is B Acc GBP.

**Strategy review**

Almost all areas of the bond market came under significant pressure over the period. The combination of rising inflation with rising interest rates and slower economic growth was an extremely poor background for fixed income. Both government and corporate bond markets subsequently recorded large negative returns over the period as a whole.

The Fund is made up of three modules: the Credit module focuses on credit-neutral, relative-value positions within global investment grade, high yield and emerging markets; the Rates module focuses primarily on duration-neutral, relative-value positions; and the Carry module invests in a range of short-dated, investment grade bonds. The Carry module detracted from performance while the Rates module added value, and the Carry module was relatively flat.

Within the Credit module our collection of hedged corporate bonds was not immune to the challenging conditions, although periods of underperformance were typically not driven by any specific holdings or positions. Initially, we managed to avoid much of the volatility by managing our hedging positions carefully as well as through disciplined security selection. During the second half of the period, however, the magnitude of the sell-off in bond markets was such that our hedged corporate bonds detracted. In particular, the credit market in Europe was particularly weak, owing in part to stresses within the property sector. The fund had exposure to this sector and, although the companies we held were not the direct focus of concern for the market, they nonetheless traded poorly. The knock-on effect of these concerns was that liquidity in the broader European corporate bond markets deteriorated.

Towards the end of the period a combination of growth and inflation concerns were exacerbated by the UK's mini-budget announcement which caused a significant repricing in gilt yields and a sharp widening in credit spreads. While the duration and credit hedges against these bonds served to mitigate the impact, they were not sufficient to insulate the fund entirely. Again, there was little, if any, idiosyncratic factors driving individual positions but rather the impact of broad-based selling of corporate bonds in response to heightened rate market volatility and the need for liquidity within UK pension schemes.

Our CDS pair trades performed well over the first half of the period but came under pressure over the second half as the market environment deteriorated. Initially, our long-risk Stellantis versus short-risk Daimler position performed well, as did our long-risk AstraZeneca versus short-risk Akzo Nobel position. The pharmaceuticals giant continued to see strong top-line earnings from its Covid-19 vaccine, while Akzo faced growing margin pressures. In contrast, our long-risk Tesco versus short-risk British Telecom moved against us as BT benefited from some supportive newsflow during the second half of the period. Our basis trades – where we are long a company's bonds and long CDS protection in the same name – were relatively subdued although positions in Ford, HSBC and Credit Suisse all added value.

The Rates module benefited from a number of relative value core markets. This was due partly to our decision to hold short positions in those markets whose central banks were most likely to tighten policy – the US and UK – against long positions in German assets. A key driver of the volatility early in the period was therefore the somewhat erratic communications from central banks regarding future policy to combat inflation.

For example, during the first half of the period our short position in 10-year UK futures versus long positions in both 10-year US and German futures aided performance. This position was an expression of our bearish view on UK government bonds and the need for their yields to reprice higher to better reflect the inflationary backdrop the country faces and the need for rate hikes. As the period progressed, we saw a steady underperformance of UK gilts which supported our position.

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

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

**Strategy review (continued)**

In Europe, we began the period with a long 5-year US versus a short 5-year German position, in anticipation of euro rates underperforming. However, the tragic outbreak of war in the Ukraine saw 5-year German futures outperform their US counterparts. As a result, we closed the trade before opening the opposite position. Our long 5-year Germany versus short 5-year US position subsequently performed well.

Also adding value of over the first half of the period was a long position in 30-year US inflation breakevens. This involved buying 30-year US TIPS – inflation protected bonds – and selling 30-year US Treasury futures against it to remove the duration risk. The position performed well as investor demand for inflation protection continued to rise.

Political activity also provided an opportunity to add value. As we moved through 2022 our long-held short in 10-year France versus long 10-year Germany made a positive contribution. French bonds widen against their German counterparts due to nervousness in the run up to the French Presidential election. During the second half of the period, we also added a long 10-year Germany versus short 10-year Italy position, which was beneficial as Italian government bonds came under pressure, partly due to the surprise collapse of the Draghi-led government. We subsequently decided to lock-in the profits made.

Towards the end of the period, our yield curve steepening trades detracted from performance as the US Fed voiced its determination to fight inflation, which caused the curve to flatten. Similarly, the yield curve flattened in the UK, as both rate expectations and short-dated bond yields continued to rise. This was more than offset, however, by the performance of two trades. The first was a long 5-year Swedish rates versus short 5-year German futures position. The pace of the Swedish economy showed signs of slowing and market expectations had looked too hawkish compared to our expectations for the future rate path. This supported Swedish rates at a time when German bonds were coming under pressure as rate expectations continued to build.

The second trade was our long 10-year Australia versus short 10-year US position. The RBA had been slow to start its tightening cycle but once it did, the market began to price-in a very aggressive rate path. However the Bank later indicated that the series of larger-than-normal rate hikes may not be needed as rates reach higher levels. This guidance supported Australian bonds and we subsequently closed our position at a profit.

The Carry module struggled over the course of the period. The combination of sharply higher yields and credit spreads moving wider meant that the module detracted from performance. There were few idiosyncratic or company-specific factors driving the returns but rather the widespread repricing of short-dated bond yields. Within the module, we continued to focus on careful security selection, and continued to review our positions given the challenging market conditions.



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

**Aegon Global Equity Income Fund**

The Aegon Global Equity Income Fund returned -15.31% over the 12-month period, compared to the Investment Association Global Equity Global Income median fund return of -5.91%, and the MSCI ACWI return of -19.58%. The fund share class is C Inc USD.

In terms of income generation the fund achieved a rolling annual distribution yield of 2.80% based on the C Income USD share class, compared to the MSCI AC World index yield of 2.33%.

**Strategy review**

Inflation, and subsequent central bank interest rate rises to dampen the effects, resulted in a challenging environment for equity markets. Furthermore, the tragic and ongoing Russia-Ukraine war that began in February caused supply chain issues for some metals and agricultural products, but perhaps most significantly, a rise in the cost of oil and gas. This contributed to increasing inflationary pressures even more. Political turmoil in the UK after a mini-budget announcement, which included unfunded tax cuts, also caused further uncertainty in markets. China has also faced numerous headwinds over the period, including continued Covid-19 lockdowns due to its 'Zero COVID' policy, worries over the health of its massive property sector and government interventions in certain sectors. For most of the period, we saw an outperformance of value over growth which had a major negative impact on areas of the market that tend to trade on higher valuations such as information technology. While valuations across equity markets have fallen over the period, corporate earnings have generally remained robust, providing a source of solace for investors. The challenging macro backdrop has meant the pace of earning growth has slowed compared to the exceptional levels seen in 2021, but a severe deterioration in corporate profitability, as some participants had feared, has not yet materialised.

Both attribution and stock selection contributed positively, with excellent stock selection being the main driver of performance. In terms of sector allocation, the fund benefitted from its underweight exposure to communication services and consumer discretionary sectors, which posted the most precipitous falls over the period. In addition, carrying a higher weighting in consumer staples and financials also helped. This was slightly offset by our lower exposure to energy, which was the best performing sector, but where we hold only one position, as well as our lower weight to healthcare compared to the index.

Within stock selection, Pepsico was the top positive contributor. Over the period the company posted a convincing earnings beat with double digit revenue growth, as they successfully passed on price increases to consumers and navigated a challenging cost environment. Our position to Astrazeneca was also a top contributor and did well throughout the majority of the year. During quarter-two of 2022 the company posted better than expected results and reaffirmed guidance, supporting performance. Holding positions in financial names Zurich Insurance and DBS Group was also to our advantage.

Within stock selection, semiconductor stocks in general performed poorly, with the fund's largest detractor being TSMC. The industry is inherently cyclical and has seen sentiment deteriorate over the period. That said, we remain positive on the long-term drivers of growth. Garmin was another top detractor as it experienced softer results as its fitness segment decelerated from the massive pandemic boost. During the period we sold the position as the investment case had changed. Ball Corp fell sharply as supply-demand dynamics shifted significantly in the aluminum can market, leading to it mothballing two existing plants and postponing construction of another one. We sold the position as this was a change from our original investment thesis. Energy has been the best performing sector over the period, so not holding major index constituents Exxon and Chevron, acted as a relative drag.

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

**Aegon Global Diversified Income Fund**

**Performance**

The Aegon Global Diversified Income Fund returned -12.17% in the 12 months up to 31 October 2022. The fund share class is B Inc euro.

**Strategy review**

Almost all asset classes came under significant pressure over the 12-month period with rising inflation the main driver of the challenging conditions. The period started with concerns over the outbreak of the Omicron variant of the Covid-19 virus, although these concerns softened as it became clear that the variant was less virulent than expected. Economies therefore slowly began to open up which resulted in a surge in inflation as countries wrestled with supply chain pressures. As we moved into 2022 the inflationary pressure increased rapidly following Russia's tragic invasion of Ukraine. This led to a sharp rise in the price of oil and gas as well as many metals. Central banks subsequently raised interest rates to combat rising inflation levels. Towards the end of the period, the market also had to contend with political volatility in the UK in particular, as the Truss-led government announced a mini-budget, which included unfunded tax cuts. This move, which was eventually reversed, added to the inflationary pressure in the UK economy.

Renewable energy was one of the few areas to contribute positively to performance. The sector performed strongly following the Russian invasion of Ukraine. This was mainly due to higher global energy prices - in particular European gas - driving up electricity prices; a greater general perceived urgency to build out renewable energy in an effort to reduce dependence on energy sourced from politically unstable regions; and higher expected inflation which would benefit producers with inflation-linked pricing contracts.

In contrast, our allocations to bank credit and listed real estate were the areas that detracted the most. Due to credit spreads widening and the sell-off in bond markets, the weakness in bank credit was unsurprising. While our exposure to government bonds also detracted, the impact was limited given our very small allocation to the asset class. Initially, the lower sensitivity of high yield corporate bonds to changes in government bond yields lessened the sell-off in this segment. As we moved through the second half of the period, however, high yield eventually succumbed to the very challenging conditions.

Real estate came under pressure, particularly as we moved through 2022. Rising bond yields and concerns for European economies due to the Ukraine war resulted in a fall in share prices for residential exposures in Germany, France and the UK. Asian and US exposures were less impacted and helped to offset some, but not all, of the European weakness. Among the worst contributors within listed real estate positions were Leg Immobilien, Grand City Properties, Vonovia.

Both our equity allocations – high dividend and global equity income – delivered negatively in relative terms over the period. Despite the style rotation in equity markets from growth into value, the allocation came under pressure during the second half of the period. The impact within stock selection was broad-based. Belgian telecoms company Telenet was one of the largest detractors. Our holdings in tech companies Broadcom, Garmin, Samsung, Simplo and TSMC all struggled, while exposure to banks (Nordea, Morgan Stanley) and insurance (Zurich Financial, Legal & General) also hampered overall returns. In contrast, our exposure to pharmaceuticals, while volatile, contributed positively. Among the strongest performers in this area were AstraZeneca and Pfizer. Our holdings in large mining names such as Rio Tinto and Anglo American also performed well, given the rise in metal prices.

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

**Aegon Global Sustainable Equity Fund**

**Performance**

The Aegon Sustainable Equity Fund returned -36.26%, underperforming the benchmark MSCI AC World Index return of -5.84%. The fund share class is B Acc euro.

**Strategy review**

Inflation, and subsequent central bank interest rate rises to dampen the effects, resulted in a challenging environment for equity markets. Furthermore, the tragic and ongoing Russia-Ukraine war that began in February caused supply chain issues for some metals and agricultural products, but perhaps most significantly, a rise in the cost of oil and gas. This contributed to increasing inflationary pressures even more. Political turmoil in the UK after a mini-budget announcement, which included unfunded tax cuts, also caused further uncertainty in markets. China has also faced numerous headwinds over the period, including continued Covid-19 lockdowns due to its 'Zero COVID' policy, worries over the health of its massive property sector and government interventions in certain sectors. For most of the period, we saw an outperformance of value over growth which had a major negative impact on areas of the market that tend to trade on higher valuations such as information technology. While valuations across equity markets have fallen over the period, corporate earnings have generally remained robust, providing a source of solace for investors. The challenging macro backdrop has meant the pace of earning growth has slowed compared to the exceptional levels seen in 2021, but a severe deterioration in corporate profitability, as some participants had feared, has not yet materialised.

The fund struggled due in large part to the change in market leadership from growth into value. The material underperformance was down to the fact that its mid cap growth style puts it at the centre of the area of the market that has been most affected by the valuation de-rating. This has resulted in many of our high growth holdings falling sharply, despite there being no change to the underlying investment thesis.

Over the period, our sector allocation contributed slightly positively, whereas our stock selection had a negative contribution. From an allocation perspective, having a large weighting to healthcare was beneficial, as was having almost no exposure to communication services. In contrast, having no exposure to energy, due to the fund's sustainability criteria, was a significant headwind, as the sector was by far the best performer in the index.

Within stock selection, many of the largest detractors were caught up in the indiscriminate valuation de-rating in growth stocks. On an operational level, many of our holdings continued to perform well and managed to execute on their growth plans despite the detrimental style rotation. Endava, Amplifon and Eurofins are three such examples. However, there were also instances where more stock specific factors were at play and companies did encounter disappointing operational performance in the short term. Such issues are to be expected in this type of portfolio, as rarely is a company's growth path linear. Kornit Digital struggled due to weakness in e-commerce environment, which affected companies across the market. Everbridge suffered guidance downgrading twice, as well as the resignation of its CEO during the period. Trustpilot downgraded growth forecasts for the US market, which is key to the firm's growth plans.

A name we hold that performed well was Genmab. The health care company climbed on solid sales of its Darzalex drug for multiple myeloma and further progress on its pipeline. One high growth company where positive results were rewarded with the share price reaction we would hope for was Alfen, the maker of electricity smart grid, EV charging and battery storage solutions. Quarter-one revenues were a record for the company, increasing 77% year-on-year, in part thanks to a 185% increase in the EV charging segment. Despite noting some supply chain issues, good pricing power and operational leverage meant margins beat expectations. Full year guidance also surprised to the upside.

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

**Aegon Global Sustainable Equity Fund**

**Strategy review (continued)**

In other positive news, stocks with exposure to green energy and renewable infrastructure spending were boosted over the third quarter after the passing of the Inflation Reduction Act in the US, which earmarks \$369 billion of provisions for clean energy spending over a multi-year period. It's hard to understate how much of a game changer this could be, and it is clear evidence of further support for the long-term growth prospects of companies with exposure to the area, a number of which are held in the portfolio. One of the stocks held that stands to benefit from the act is Advanced Drainage Systems, which makes water pipes and water management solutions from recycled plastics. On top of the boost from the Act, shares were further supported by an excellent set of numbers, which saw both revenue and earnings beat expectations and full year guidance raised. Being vertically integrated and using recycled plastics for its products has provided a significant cost advantage compared to peers given rampant inflation levels.

Throughout this year, we have emphasised that, despite share price moves, we continue to be pleased with the operational and financial performance of the vast majority of our holdings. That sentiment remains unchanged and the most recent bout of market weakness has again been predominantly driven by falling valuations in light of macro factors, rather than a deterioration in the fundamental growth prospects of individual businesses. As a result, many businesses in our universe are trading at valuation levels not seen for a number of years. We believe this presents a fantastic opportunity for investors with a long-term mindset to invest in high quality growth companies at extremely attractive levels.

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

**Aegon Global Sustainable Diversified Growth Fund**

**Performance**

The Aegon Sustainable Diversified Growth Fund returned -17.40% over the period. The fund share class is B Acc euro.

**Strategy review**

Almost all asset classes came under significant pressure over the 12-month period with rising inflation the main driver of the challenging conditions. The period started with concerns over the outbreak of the Omicron variant of the Covid-19 virus, although these concerns softened as it became clear that the variant was less virulent than expected. Economies therefore slowly began to open up which resulted in a surge in inflation as countries wrestled with supply chain pressures. As we moved into 2022 the inflationary pressure increased rapidly following Russia's tragic invasion of Ukraine. This led to a sharp rise in the price of oil and gas as well as many metals. Central banks subsequently raised interest rates to combat rising inflation. Towards the end of the period, the market also had to contend with political volatility in the UK in particular, as the Truss-led government announced a mini-budget, which included unfunded tax cuts. This move, which was eventually reversed, added to the inflationary pressure in the UK economy.

Given the extent to which markets came under pressure over the period - with a distinct lack of diversifying opportunities on offer - each of the fund's asset allocations detracted from performance. The exposure to equity markets, and sustainable equity growth in particular, was the worst performer. Growth stocks struggled in the strong inflationary environment and underperformed their 'value' counterparts over the period as a whole. The style-rotation from growth into value was a significant driver of the fund's absolute negative return, given it held a mid-cap tilt as sentiment shifted in favour of large-cap names. The fund's exposure to global sustainable equity income also detracted but to a far lesser extent. As equity markets sold off, we reduced our exposure to the asset class and entered the second half of the period with a more defensive positioning.

Stock selection within equities reflected the challenges facing growth areas of the market. For example, our holding in Kornit Digital (digital garment printing company) fell back due to slowing e-commerce-related spending. Workiva (a regulatory and compliance reporting software company) also struggled after it lowered its near-term sales guidance during the second half of the period, although it did increase its full-year guidance. Other holdings within the growth allocation that detracted included Everbridge, Trustpilot, Dynatrace, Zur Rose and Endava. In many cases, the declines were a reflection of market sentiment rather than concern over the fundamental health of the companies.

Our allocation to alternatives added value over the first half of the period but was not immune to the turbulent conditions as we moved through 2022. The fund's exposure to Real Estate Investment Trusts (REITS) came under significant pressure, with names such as LEG (German residential real estate) detracting. Again, we reduced our exposure to the sector as the backdrop deteriorated. Our exposure to the infrastructure sector was more mixed; our holdings in National Grid, Enagas and Essential Utilities all added value. In contrast, our weightings in Cordiant Digital Infrastructure, American Water Works and International Public Partnership detracted. Offsetting some of these negative outcomes was our exposure to the renewables sector, which contributed positively to performance overall. Higher energy prices generally boosted this area of the market for most of the period, with our holdings in Greencoat UK, JLEN Environmental Assets Group and Next Energy Solar Fund all adding value.

With bond markets, our exposure to US Treasuries was the main detractor, given the sharp rise in government bond yields. Investment grade bonds also struggled as rates increased, while our exposure to the high yield sector finally succumbed to the difficult conditions during the second half of the period. One positive outcome was our exposure to index-linked bonds. We purchased these bonds following significant price weakness and they subsequently recovered somewhat towards the end of the period.

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

**Aegon Global Equity Market Neutral Fund**

**Performance**

The Aegon Global Equity Market Neutral Fund returned -8.73% over the one-year period to 31 October 2022, compared to the cash benchmark return (1-month SONIA) of 0.82%. The fund share class is B Acc GBP.

**Strategy review**

Inflation, and subsequent central bank interest rate rises to dampen the effects, resulted in a challenging environment for equity markets. Furthermore, the tragic and ongoing Russia-Ukraine war that began in February caused supply chain issues for some metals and agricultural products, but perhaps most significantly, a rise in the cost of oil and gas. This contributed to increasing inflationary pressures even more. Political turmoil in the UK after a mini-budget announcement, which included unfunded tax cuts, also caused further uncertainty in markets. China has also faced numerous headwinds over the period, including continued Covid-19 lockdowns due to its 'Zero Covid' policy, worries over the health of its massive property sector and government interventions in certain sectors. For most of the period, we saw an outperformance of the value style over the growth style which had a major negative impact on areas of the market that tend to trade on higher valuations such as information technology. While valuations across equity markets have fallen over the period, corporate earnings have generally remained robust, providing a source of solace for investors. The challenging macro backdrop has meant the pace of earning growth has slowed compared to the exceptional levels seen in 2021, but a severe deterioration in corporate profitability, as some participants had feared, has not yet materialised.

The fund's short book delivered strong performance against this challenging backdrop, whereas the long book struggled in aggregate. January was a particularly difficult month for the long book as several stocks de-rated as a result of heightened volatility in the market rather than company specific factors.

Focusing on the short book, positions which added value over the period included a cloud-based AI lending platform and a digital payments company, with both stocks retreating on the back of weak operational updates and disappointing future guidance. A short in a tele healthcare services business also made a notable contribution to returns, with the stock falling sharply after we opened the position in quarter-four 2021. The investment thesis behind the position was based on the company experiencing a post-Covid-19 slowdown and increased competition. This played out in line with expectations, with the company downgrading its full year guidance and subsequently took profits and closed out the position in April.

Lastly, our derivatives based short in the FTSE 250 boosted returns during the period as did our short in an expensive software' derivative basket. We added the latter position during quarter-one 2022 as an efficient way to manage style risk over the short-term, without having to cut exposure to individual growth stocks in which we have long-term conviction. It was therefore pleasing to see it work as intended during the year. In contrast, a notable short position which didn't work over the period was an oil and gas major, with the company re-rating due to the rally in the sector.

Turning to the long book, our position in Glencore added value as the mining giant's shares were supported by rising coal prices over the period. Multi-national pharmaceutical company, AstraZeneca, was another strong contributor to returns. The stock gained from the release of strong financial results in the first half of the period, which saw both revenue and earnings beat consensus expectations.

These gains were offset by holdings such as S4 Capital (digital media) which was the largest detractor in the long book. The stock fell aggressively after the digital media company issued a profit warning, with management lowering the company's full year earnings guidance well below consensus expectations (a downgrade of c. 25%) due to increased operating costs. We exited the position over July as the ongoing issues around accounting controls within the company and future earnings uncertainty compromised the original investment thesis for the stock in our view. Elsewhere, digital textile printing firm, Kornit Digital, suffered due to a combination of the overall style rotation in the market during the period, as well as tougher operating conditions as a result of the economic backdrop.

With regards to portfolio activity, positioning and trading has remained focused on keeping beta and net exposure close to zero in order to ensure the fund's return profile remains uncorrelated to broad equity markets.

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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 -3.59% over the 12-month period. The fund share class is B Acc USD.

**Strategy review**

The period was marked by concerns over persistent high inflation and, as a consequence, the hawkish comments and subsequent action by central banks. Adding to the challenges facing markets was the tragic outbreak of war in Ukraine, which added to the inflationary pressures. In this environment, bond markets endured a significant sell-off, both in government and corporate bonds.

The fund was not immune to the very challenging backdrop, as evidenced by the negative absolute return generated over the period. It is important to note, however, that the sell-off was indiscriminate in nature and there was nothing material at an individual bond level behind the decline witnessed. Short-dated bonds were impacted by the significant move higher in government bond yields but also by widening credit spreads as investors demanded more of a risk premium to own credit risk given the tighter monetary policy backdrop.

Throughout the period, we continued to focus on bottom-up issue selection and lending to credits which have strong balance sheets, plenty of liquidity, high barriers to entry and strong, free cash generation. The fund's remit of lending to companies for short periods of time helped to limit volatility, protect downside and provide attractive carry, with the additional benefit of the 'pull-to-par' as bonds approached their maturity date. This disciplined approach helped to protect the fund from the worst of the sell-off in markets.

In terms of allocation, we avoided short-dated CCC-rated assets and focused our attention on short-dated single-B and above, and on credits at the front end of capital structures. Among the best performers over the period were Adient (a global leader in automotive seating), Sally Holdings (speciality retailer) and Ford Motor Credit. The main detractor was Ado Properties (real estate company focusing on Germany). The property sector came under significant pressure, particularly during the second half of the period, given concerns for European economies due to the war in Ukraine.

We retain our cautious approach, which is manifested in disciplined, bottom-up credit selection, and continue to focus on the balance sheets and cashflows of our companies, and their ability to refinance debt.

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

**Aegon Global Short Dated Climate Transition Fund**

**Performance**

The Aegon Short-Dated Investment Grade Bond Fund returned -4.49% over the 12-month period, compared to 0.89% for the SONIA cash benchmark. The fund share class is S Acc GBP.

Note: on 15 July 2022 the fund name changed from the Aegon Short-Dated Investment Grade Bond Fund to the Aegon Short Dated Climate Transition Fund.

**Strategy review**

The period was marked by concerns over persistent high inflation and, as a consequence, the hawkish comments and subsequent action by central banks. Adding to the challenges facing markets was the tragic outbreak of war in Ukraine, which added to the inflationary pressures. In this environment, bond markets endured a significant sell-off, both in government and corporate bonds.

The fund was not immune to the very challenging backdrop, as evidenced by the negative absolute return generated over the 12 months. Throughout the period we retained our focus on disciplined issue selection, which - combined with the fund's natural low duration level - helped to shield the fund from worst of the market sell-off.

In terms of issue selection, the magnitude of the sell-off was such that no sector was left untouched, which was subsequently reflected in the performance of the fund's holdings. However, there were few idiosyncratic or company-specific factors driving the returns but rather the widespread repricing of short-dated bond yields. These assets were impacted by the significant move higher in government bond yields but also by widening credit spreads as investors demanded more of a risk premium to own credit risk given the tighter monetary policy backdrop.

The fund began the period with a duration (a measure of interest rate risk) of around 2.1 years, which gradually reduced to around 1.8 years by the end of April 2022. The reduction mostly reflected the passage of time, as individual bonds moved closer to maturity. We subsequently increased the fund's duration to just over 2 years as we moved into the second half of the period, reflecting our view that the market had become too aggressive in pricing in multiple future rate hikes, especially in the UK.

However, in the aftermath of the UK budget volatility we increased our duration position in the UK by 25bps. Yields on both short-dated government and corporate bonds had moved materially higher at this point, with the UK at the epicentre of the weakness in global bond markets. We continued to actively manage duration up to the end of the period; we increased the fund's overall interest rate risk in October, taking headline duration to a little over 2.1 years. We did this through adding duration in the US dollar market, as we regarded pricing at the time reflected the US being very close to the top of its interest rate cycle.

The fund's overall exposure to credit risk was broadly unchanged for most of the period, with the average credit rating at A-. The fund's large exposure (around 70% of the portfolio) to non-sterling assets protected it, to an extent, from the worst of the turmoil in the UK as the period came to an end.





## **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 2022, 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.

*Sheenagh Carroll*

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

**Date: 24 February 2023**

**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 2022 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 2022;
- 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 2022; 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 Company's and Funds' ability 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 is appropriate.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the Company's and Funds' ability 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 2022 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 6, 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.
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### **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.

*Clodagh O'Reilly*

Clodagh O'Reilly  
for and on behalf of PricewaterhouseCoopers  
Chartered Accountants and Statutory Audit Firm  
Dublin  
24 February 2023

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2022

## Statement of Comprehensive Income

For the financial year ended 31 October 2022

	Notes	Aegon Strategic Global Bond Fund USD	Aegon Investment Grade Global Bond Fund USD	Aegon High Yield Global Bond Fund USD	Aegon Absolute Return Bond Fund GBP	Aegon Global Equity Income Fund USD	Aegon Global Diversified Income Fund EUR
<b>Income:</b>							
Bond interest income	1g	10,286,904	8,104,341	9,730,905	6,820,297	-	3,076,638
Dividend income	1g	-	-	-	-	22,099,665	5,319,845
Other income	1u	59,482	48,506	148,204	121,200	50,420	19,785
Net (loss) on financial assets and liabilities at fair value through profit or loss	1d	(85,658,095)	(98,207,257)	(49,313,789)	(11,876,788)	(125,516,721)	(22,569,992)
<b>Total (loss)</b>		<b>(75,311,709)</b>	<b>(90,054,410)</b>	<b>(39,434,680)</b>	<b>(4,935,291)</b>	<b>(103,366,636)</b>	<b>(14,153,724)</b>
<b>Expenses:</b>							
Operating expenses	1f, 1m, 11	(2,271,856)	(1,202,268)	(1,651,205)	(1,240,248)	(5,833,784)	(1,475,077)
<b>Total expenses</b>		<b>(2,271,856)</b>	<b>(1,202,268)</b>	<b>(1,651,205)</b>	<b>(1,240,248)</b>	<b>(5,833,784)</b>	<b>(1,475,077)</b>
<b>Operating (loss) for the financial year</b>		<b>(77,583,565)</b>	<b>(91,256,678)</b>	<b>(41,085,885)</b>	<b>(6,175,539)</b>	<b>(109,200,420)</b>	<b>(15,628,801)</b>
<b>Finance costs:</b>							
Interest expense	1r	(29,281)	(26,325)	(20,066)	(33,871)	(8,072)	(17,404)
Distribution to holders of Redeemable Participating Shares	1j, 9	(926,246)	(348,490)	(3,963,731)	(1,210,490)	(2,524,705)	(6,273,370)
Equalisation	1q	(205,329)	(594,952)	956,704	(909,237)	(775,386)	(705,714)
<b>Total finance costs</b>		<b>(1,160,856)</b>	<b>(969,767)</b>	<b>(3,027,093)</b>	<b>(2,153,598)</b>	<b>(3,308,163)</b>	<b>(6,996,488)</b>
<b>(Loss) for the financial year before tax</b>		<b>(78,744,421)</b>	<b>(92,226,445)</b>	<b>(44,112,978)</b>	<b>(8,329,137)</b>	<b>(112,508,583)</b>	<b>(22,625,289)</b>
Withholding tax	1g	-	-	-	(18,455)	(4,189,552)	(587,918)
<b>(Decrease) in net assets attributable to redeemable participating shareholders from operations</b>		<b>(78,744,421)</b>	<b>(92,226,445)</b>	<b>(44,112,978)</b>	<b>(8,347,592)</b>	<b>(116,698,135)</b>	<b>(23,213,207)</b>

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 2022

### Statement of Comprehensive Income (continued)

For the financial year ended 31 October 2022

	Notes	Aegon Global Sustainable Equity Fund EUR	Aegon Global Sustainable Diversified Growth Fund EUR	Aegon Global Equity Market Neutral Fund GBP	Aegon Short Dated High Yield Global Bond Fund USD	Aegon Global Short Dated Climate Transition Fund <sup>(1)</sup> GBP	Total 31 October 2022 USD
<b>Income:</b>							
Bond interest income	1g	-	106,323	-	1,234,138	5,263,399	47,816,757
Dividend income	1g	2,255,860	227,718	-	-	-	30,380,981
Other income	1u	13,214	697	221,938	19,407	94,747	908,336
Net (loss) on financial assets and liabilities at fair value through profit or loss	1d	(221,323,018)	(2,305,932)	(7,936,942)	(7,095,775)	(25,076,747)	(683,099,380)
<b>Total (loss)</b>		<b>(219,053,944)</b>	<b>(1,971,194)</b>	<b>(7,715,004)</b>	<b>(5,842,230)</b>	<b>(19,718,601)</b>	<b>(603,993,306)</b>
<b>Expenses:</b>							
Operating expenses	1f, 1m, 11	(2,849,023)	(87,372)	(907,485)	(118,153)	(768,121)	(19,398,402)
<b>Total expenses</b>		<b>(2,849,023)</b>	<b>(87,372)</b>	<b>(907,485)</b>	<b>(118,153)</b>	<b>(768,121)</b>	<b>(19,398,402)</b>
<b>Operating (loss) for the financial year</b>		(221,902,967)	(2,058,566)	(8,622,489)	(5,960,383)	(20,486,722)	(623,391,708)
<b>Finance costs:</b>							
Interest expense	1r	(114,294)	(2,287)	(804)	(9,205)	(5,406)	(285,168)
Distribution to holders of Redeemable Participating Shares	1j, 9	-	(402)	-	(751,843)	(242,179)	(16,986,189)
Equalisation	1q	348	2,642	-	1,210,995	648,609	(479,037)
<b>Total finance costs</b>		<b>(113,946)</b>	<b>(47)</b>	<b>(804)</b>	<b>449,947</b>	<b>401,024</b>	<b>(17,750,394)</b>
<b>(Loss) for the financial year before tax</b>		(222,016,913)	(2,058,613)	(8,623,293)	(5,510,436)	(20,085,698)	(641,142,102)
Withholding tax	1g	(320,571)	(17,968)	(34,533)	-	-	(5,238,885)
<b>(Decrease) in net assets attributable to redeemable participating shareholders from operations</b>		<b>(222,337,484)</b>	<b>(2,076,581)</b>	<b>(8,657,826)</b>	<b>(5,510,436)</b>	<b>(20,085,698)</b>	<b>(646,380,987)</b>

<sup>(1)</sup> On 15 July 2022, the fund name changed from Aegon Short Dated Investment Grade Fund to Aegon Global Short Dated Climate Transition Fund.

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.

The GBP and EUR Funds were translated into USD at an average rate of 1.24818 and 1.06124 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 2022

## Statement of Comprehensive Income (continued)

For the financial year ended 31 October 2021

	Notes	Aegon Strategic Global Bond Fund USD	Aegon Investment Grade Global Bond Fund USD	Aegon High Yield Global Bond Fund USD	Aegon Absolute Return Bond Fund GBP	Aegon Global Equity Income Fund USD	Aegon Global Diversified Income Fund EUR
<b>Income:</b>							
Bond interest income	1g	8,905,245	6,955,719	8,280,296	7,489,664	-	2,680,625
Dividend income	1g	-	-	-	-	23,707,202	6,129,810
Other income	1u	6,447	2,587	30,449	6,320	17,654	793,538
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	23,677,170
<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>33,281,143</b>
<b>Expenses:</b>							
Operating expenses	1f, 1m, 11	(2,662,775)	(1,370,771)	(1,607,692)	(1,753,885)	(6,633,834)	(1,692,470)
<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>(1,692,470)</b>
<b>Operating profit for the financial year</b>		13,774,210	6,497,247	16,779,954	5,367,502	224,444,971	31,588,673
<b>Finance costs:</b>							
Interest expense	1r	(15,382)	(5,500)	(14,305)	(37,371)	(5,651)	(18,046)
Distribution to holders of Redeemable Participating Shares	1j, 9	(468,030)	(376,751)	(3,982,771)	(1,386,501)	(3,176,146)	(7,339,603)
Equalisation	1q	42,507	1,317,180	221,679	(111,349)	(766,212)	38,443
<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>(7,319,206)</b>
<b>Profit for the financial year before tax</b>		13,333,305	7,432,176	13,004,557	3,832,281	220,496,962	24,269,467
Withholding tax	1g	-	(2,192)	-	(16,523)	(3,904,618)	(515,752)
<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>23,753,715</b>

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 2022

### Statement of Comprehensive Income (continued)

For the financial year ended 31 October 2021

	Notes	Aegon Global Sustainable Equity Fund EUR	Aegon Global Sustainable Diversified Growth Fund EUR	Aegon Global Equity Market Neutral Fund GBP	Aegon Short Dated High Yield Global Bond Fund USD	Aegon Short Dated Investment Grade Fund <sup>(1)</sup> GBP	Total 31 October 2021 USD
<b>Income:</b>							
Bond interest income	1g	-	57,641	-	1,239,999	1,419,562	40,921,887
Dividend income	1g	1,948,231	236,817	150,194	-	-	33,518,965
Other income	1u	-	337	12,716	289	101	1,031,825
Net gain on financial assets and liabilities at fair value through profit or loss	1d	129,320,983	1,485,682	7,415,234	2,774,993	(898,250)	421,584,518
<b>Total income</b>		<b>131,269,214</b>	<b>1,780,477</b>	<b>7,578,144</b>	<b>4,015,281</b>	<b>521,413</b>	<b>497,057,195</b>
<b>Expenses:</b>							
Operating expenses	1f, 1m, 11	(2,711,699)	(111,968)	(1,159,798)	(124,093)	(348,241)	(21,960,275)
<b>Total expenses</b>		<b>(2,711,699)</b>	<b>(111,968)</b>	<b>(1,159,798)</b>	<b>(124,093)</b>	<b>(348,241)</b>	<b>(21,960,275)</b>
<b>Operating profit for the financial year</b>		128,557,515	1,668,509	6,418,346	3,891,188	173,172	475,096,920
<b>Finance costs:</b>							
Interest expense	1r	(63,798)	(2,546)	(2,841)	(3,042)	(1,803)	(202,525)
Distribution to holders of Redeemable Participating Shares	1j, 9	(176)	(305)	-	(1,019,486)	-	(19,698,292)
Equalisation	1q	15,120	(8,939)	-	(111,082)	56,652	682,028
<b>Total finance costs</b>		<b>(48,854)</b>	<b>(11,790)</b>	<b>(2,841)</b>	<b>(1,133,610)</b>	<b>54,849</b>	<b>(19,218,789)</b>
<b>Profit for the financial year before tax</b>		128,508,661	1,656,719	6,415,505	2,757,578	228,021	455,878,131
Withholding tax	1g	(302,147)	(15,082)	(49,468)	-	-	(4,992,441)
<b>Increase in net assets attributable to redeemable participating shareholders from operations</b>		<b>128,206,514</b>	<b>1,641,637</b>	<b>6,366,037</b>	<b>2,757,578</b>	<b>228,021</b>	<b>450,885,690</b>

<sup>(1)</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 Aegon Emerging Market Bond Opportunities Fund, Aegon Absolute Return Bond Global Fund and Aegon 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 2022

### Statement of Financial Position

As at 31 October 2022

	Notes	Aegon Strategic Global Bond Fund USD	Aegon Investment Grade Global Bond Fund USD	Aegon High Yield Global Bond Fund USD	Aegon Absolute Return Bond Fund GBP	Aegon Global Equity Income Fund USD
<b>Current assets</b>						
Financial assets at fair value through profit or loss*	1d	182,584,901	199,442,624	139,822,372	194,663,672	556,607,393
Accrued interest receivable	1g	2,857,806	2,734,527	2,507,215	3,126,472	-
Receivable from sale of securities	1o	-	710,963	28,301	66	-
Due from shareholders	1n	1,271	2,546	5,286,530	4,302,081	71,834
Other assets	1s	10,101	248,017	13,147	236	917,384
Fund assets cash balances	1p	-	-	3,664	1,267	-
Fund assets receivables	1p	-	-	-	-	-
Cash and cash equivalents	1e, 10	5,167,595	12,029,515	16,193,293	19,807,554	7,010,323
Collateral cash	1e, 10	6,280,000	7,530,000	5,220,000	850,000	2,240,000
Collateral cash receivable		-	-	-	-	-
Collateral receivable from broker	1e, 10	-	-	-	1,660,000	-
Margin owed from broker	1e, 10	5,708,225	1,836,692	48	5,855,870	-
		<b>202,609,899</b>	<b>224,534,884</b>	<b>169,074,570</b>	<b>230,267,218</b>	<b>566,846,934</b>
<b>Current liabilities</b>						
Financial liabilities at fair value through profit or loss*	1d	6,946,993	1,630,443	1,061,841	2,873,583	630,437
Interest payable	1g	8,716	13,304	43,209	-	3,781
Management fee payable	11	230,378	44,610	201,573	136,187	737,360
Trustee fee payable	11	14,091	2,284	11,341	26,069	35,104
Depositary fee payable	11	31,572	7,920	12,959	73,986	3,729
Audit fee payable	11	23,418	5,835	19,416	15,995	21,110
Payable for purchase of securities	1o	1,200,009	1,675,466	91,842	5,596,186	-
Due to shareholders	1n	1,252,281	4,754	55,310	8,826	5,687
Distributions payable	9	317,704	85,624	1,001,371	276,367	306,080
Other liabilities	1t	112,658	369,304	94,849	59,549	47,804
Distributor fee payable	11	30,690	6,754	47,364	26	-
Outstanding fund assets cash balances	1p	-	-	-	-	-
Fund assets payable	1p	-	-	3,664	1,267	-
Overdrawn cash and cash equivalents	1e, 10	-	-	1	-	-
Collateral cash payable	1e, 10	6,280,000	7,530,000	5,220,000	850,000	2,240,000
Margin due to broker	1e, 10	1,494,604	382,207	48	4,518,551	-
		<b>17,943,114</b>	<b>11,758,505</b>	<b>7,864,788</b>	<b>14,436,592</b>	<b>4,031,092</b>
<b>Net assets attributable to redeemable participating shareholders</b>	<b>4</b>	<b>184,666,785</b>	<b>212,776,379</b>	<b>161,209,782</b>	<b>215,830,626</b>	<b>562,815,842</b>

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2022

### Statement of Financial Position (continued)

As at 31 October 2022

	Notes	Aegon Global Diversified Income Fund EUR	Aegon Global Sustainable Equity Fund EUR	Aegon Global Sustainable Diversified Growth Fund EUR	Aegon Global Equity Market Neutral Fund GBP
<b>Current assets</b>					
Financial assets at fair value through profit or loss*	1d	111,239,858	333,700,756	8,776,833	22,005,892
Accrued interest receivable	1g	854,791	-	34,178	122
Receivable from sale of securities	1o	-	-	-	101
Due from shareholders	1n	136,107	46,874	-	77,794
Other assets	1s	475,742	130,636	25,538	2,664
Fund assets cash balances	1p	2,973	4,068	-	703
Fund assets receivables	1p	9,958	-	-	-
Cash and cash equivalents	1e, 10	7,194,621	16,944,919	686,698	73,982,808
Collateral cash	1e, 10	470,000	-	-	1,290,000
Collateral cash receivable	1e, 10	-	-	270,000	-
Collateral receivable from broker	1e, 10	50,000	-	-	-
Margin owed from broker	1e, 10	399,635	-	-	2,623,339
		<b>120,833,685</b>	<b>350,827,253</b>	<b>9,793,247</b>	<b>99,983,423</b>
<b>Current liabilities</b>					
Financial liabilities at fair value through profit or loss*	1d	804,268	-	207,960	1,588,795
Interest payable	1g	651	-	18	-
Management fee payable	11	100,171	286,967	410	119,364
Trustee fee payable	11	5,169	12,437	8,798	15,162
Depositary fee payable	11	6,719	246	3,177	3,188
Audit fee payable	11	28,106	14,279	9,095	11,213
Payable for purchase of securities	1o	694,457	503,641	101,272	44,966
Due to shareholders	1n	85,780	91,156	-	19,172
Distributions payable	9	1,009,269	-	95	-
Other liabilities	1t	76,177	44,737	2,582	193,268
Distributor fee payable	11	51,791	194	65	-
Outstanding fund assets cash balances	1p	-	-	-	-
Fund assets payable	1p	12,931	4,068	-	703
Overdrawn cash and cash equivalents	1e, 10	-	-	7,462	-
Collateral cash payable	1e, 10	470,000	-	-	1,290,000
Margin due to broker	1e, 10	-	-	-	1,798,365
		<b>3,345,489</b>	<b>957,725</b>	<b>340,934</b>	<b>5,084,196</b>
<b>Net assets attributable to redeemable participating shareholders</b>	<b>4</b>	<b>117,488,196</b>	<b>349,869,528</b>	<b>9,452,313</b>	<b>94,899,227</b>

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2022

### Statement of Financial Position (continued)

As at 31 October 2022

	Notes	Aegon Short Dated High Yield Global Bond Fund USD	Aegon Global Short Dated Climate Transition Fund <sup>(1)</sup> GBP	Total 31 October 2022 USD
<b>Current assets</b>				
Financial assets at fair value through profit or loss*	1d	34,089,362	491,495,517	2,380,293,447
Accrued interest receivable	1g	476,305	5,513,275	19,427,154
Receivable from sale of securities	1o	38	1,197	740,876
Due from shareholders	1n	88,314	683,101	11,473,663
Other assets	1s	950	-	1,820,661
Fund assets cash balances	1p	-	70	13,012
Fund assets receivables	1p	-	-	9,892
Cash and cash equivalents	1e, 10	4,750,397	17,647,725	198,383,947
Collateral cash	1e, 10	2,870,000	6,670,000	34,771,405
Collateral cash receivable		-	1,190,000	1,641,167
Collateral receivable from broker	1e, 10	-	-	1,964,891
Margin owed from broker	1e, 10	-	3,837,768	22,152,644
		<b>42,275,366</b>	<b>527,038,653</b>	<b>2,672,692,759</b>
<b>Current liabilities</b>				
Financial liabilities at fair value through profit or loss*	1d	92,768	1,941,209	18,756,115
Interest payable	1g	4,153	-	73,828
Management fee payable	11	11,394	65,890	1,981,150
Trustee fee payable	11	-	-	136,619
Depositary fee payable	11	-	-	155,294
Audit fee payable	11	-	-	152,308
Payable for purchase of securities	1o	1,237,620	3,703,856	16,277,465
Due to shareholders	1n	10,739	-	1,536,834
Distributions payable	9	75,900	149,114	3,280,233
Other liabilities	1t	24,405	109,596	1,189,829
Distributor fee payable	11	-	-	136,542
Outstanding fund assets cash balances	1p	-	-	-
Fund assets payable	1p	-	70	22,904
Overdrawn cash and cash equivalents	1e, 10	3	-	7,416
Collateral cash payable	1e, 10	2,870,000	6,670,000	34,771,405
Margin due to broker	1e, 10	-	37	9,165,037
		<b>4,326,982</b>	<b>12,639,772</b>	<b>87,642,979</b>
<b>Net assets attributable to redeemable participating shareholders</b>	<b>4</b>	<b>37,948,384</b>	<b>514,398,881</b>	<b>2,585,049,780</b>

**Aegon Asset Management Investment Company (Ireland) Plc**  
**Annual Report and Audited Financial Statements**  
**for the financial year ended 31 October 2022**

**Statement of Financial Position (continued)**

<sup>(1)</sup> On 15 July 2022, the fund name changed from Aegon Short Dated Investment Grade Fund to Aegon Global Short Dated Climate Transition Fund.

\* 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 1.15375 and 0.99335 respectively.

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

**On behalf of the Board:**



**Director: Bronwyn Wright**

**Date: 24 February 2023**



**Director: Mike Kirby**

**Date: 24 February 2023**

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2022

### Statement of Financial Position (continued)

As at 31 October 2021

	Notes	Aegon Strategic Global Bond Fund USD	Aegon Investment Grade Global Bond Fund USD	Aegon High Yield Global Bond Fund USD	Aegon Absolute Return Bond Fund GBP	Aegon Global Equity Income Fund USD	Aegon Global Diversified Income Fund EUR
<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	185,023,778
Accrued interest receivable	1g	2,932,249	3,205,427	2,149,940	4,953,634	348	827,461
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	358,998
Other assets	1s	1,195	70	2,331	83	2,244,819	637,848
Fund assets cash balances	1p	-	-	105,762	-	330	30,217
Fund assets receivables	1p	-	-	17,530	-	-	21
Cash and cash equivalents	1e, 10	1,702,035	5,508,632	2,050,958	22,253,440	7,575,042	6,399,958
Collateral cash	1e, 10	1,020,000	2,000,000	1,240,000	1,130,000	-	800,000
Collateral receivable from broker	1e, 10	-	-	-	470,000	700,000	1,550,000
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>195,628,281</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	2,150,418
Interest payable	1g	-	1,613	32,715	-	258	505
Management fee payable	11	290,041	175,074	176,856	180,123	997,523	158,723
Trustee fee payable	11	4,427	2,284	4,160	64,151	11,042	3,940
Depository fee payable	11	12,417	7,920	4,376	27,071	-	3,532
Audit fee payable	11	23,823	5,835	19,821	16,449	21,515	28,042
Payable for purchase of securities	1o	3,512,749	4,988,040	3,970,790	1,716,003	-	592,374
Due to shareholders	1n	627,396	63,053	39,887	149,824	-	564,993
Distributions payable	9	122,743	82,750	1,003,466	332,698	1,025,670	1,935,322
Other liabilities	1t	77,144	66,776	70,699	49,561	46,336	58,064
Distributor fee payable	11	42,525	10,994	51,196	24	-	50,398
Outstanding fund assets cash balances	1p	-	-	17,530	-	-	21
Fund assets payable	1p	-	-	105,762	-	330	30,217
Overdrawn cash and cash equivalents	1e, 10	1,561,301	-	-	-	1,051,295	-
Collateral cash payable	1e, 10	1,020,000	2,000,000	1,240,000	1,130,000	-	800,000
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>6,376,549</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>189,251,732</b>

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2022

### Statement of Financial Position (continued)

As at 31 October 2021

	Notes	Aegon Global Sustainable Equity Fund EUR	Aegon Global Sustainable Diversified Growth Fund EUR	Aegon Global Equity Market Neutral Fund GBP	Aegon Short Dated High Yield Global Bond Fund USD	Aegon Short Dated Investment Grade Fund <sup>(1)</sup> GBP	Total 31 October 2021 USD
<b>Current assets</b>							
Financial assets at fair value through profit or loss*	1d	474,564,653	11,433,500	35,859,233	27,968,861	335,299,679	3,330,833,195
Accrued interest receivable	1g	-	25,709	122	348,438	3,350,684	21,077,422
Receivable from sale of securities	1o	3,712	85,619	6,803	150	929,290	11,006,833
Due from shareholders	1n	1,525,979	27,206	106,134	-	-	2,743,745
Other assets	1s	153,058	23,013	1,930	120	-	3,199,767
Fund assets cash balances	1p	731	-	33	-	-	142,201
Fund assets receivables	1p	-	-	13,860	-	-	36,659
Cash and cash equivalents	1e, 10	28,689,323	227,567	69,548,604	206,419	6,814,681	194,130,800
Collateral cash	1e, 10	-	-	450,000	690,000	2,040,000	10,872,038
Collateral receivable from broker	1e, 10	-	-	-	-	-	3,154,057
Margin owed from broker	1e, 10	-	-	1,330,548	-	-	28,423,730
		<b>504,937,456</b>	<b>11,822,614</b>	<b>107,317,267</b>	<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	-	118,308	1,116,840	142	144,230	22,425,605
Interest payable	1g	-	20	5,371	-	-	42,601
Management fee payable	11	445,291	8,603	125,731	12,820	81,535	2,900,171
Trustee fee payable	11	8,118	8,798	14,019	-	-	153,966
Depositary fee payable	11	896	3,177	1,345	-	-	72,744
Audit fee payable	11	14,214	9,095	11,533	-	-	169,403
Payable for purchase of securities	1o	778,912	49,182	-	-	928,155	17,771,548
Due to shareholders	1n	488,320	-	1,382	71,867	-	2,238,048
Distributions payable	9	-	59	-	237,708	-	5,186,221
Other liabilities	1t	37,574	-	87,913	10,748	33,021	618,160
Distributor fee payable	11	4,025	85	-	31	-	168,297
Outstanding fund assets cash balances	1p	-	-	13,860	-	-	36,659
Fund assets payable	1p	731	-	33	-	-	142,201
Overdrawn cash and cash equivalents	1e, 10	-	-	-	-	-	2,612,596
Collateral cash payable	1e, 10	-	-	450,000	690,000	2,040,000	10,872,038
Margin due to broker	1e, 10	-	-	248,810	-	-	2,943,761
		<b>1,778,081</b>	<b>197,327</b>	<b>2,076,837</b>	<b>1,023,316</b>	<b>3,226,941</b>	<b>68,354,019</b>
<b>Net assets attributable to redeemable participating shareholders</b>	<b>4</b>	<b>503,159,375</b>	<b>11,625,287</b>	<b>105,240,430</b>	<b>28,190,672</b>	<b>345,207,393</b>	<b>3,537,266,428</b>

<sup>(1)</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.

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements

for the financial year ended 31 October 2022

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

For the financial year ended 31 October 2022

	Notes	Aegon Strategic Global Bond Fund USD	Aegon Investment Grade Global Bond Fund USD	Aegon High Yield Global Bond Fund USD	Aegon Absolute Return Bond Fund GBP	Aegon Global Equity Income Fund GBP	Aegon Global Diversified Income Fund EUR
<b>Net assets attributable to redeemable participating shareholders as at 31 October 2021</b>		261,792,965	330,338,539	155,173,615	363,527,442	819,377,262	189,251,732
Issuance of Shares	4	42,230,450	10,213,088	104,401,798	89,025,677	36,848,168	27,190,473
Redemption of Shares	4	(40,763,682)	(35,612,671)	(54,815,909)	(228,798,490)	(176,870,515)	(75,839,934)
Dilution adjustments	1I	151,473	63,868	563,256	423,589	159,062	99,132
Foreign exchange consolidation adjustments	1c	-	-	-	-	-	-
(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations		(78,744,421)	(92,226,445)	(44,112,978)	(8,347,592)	(116,698,135)	(23,213,207)
<b>Net assets attributable to redeemable participating shareholders as at 31 October 2022</b>	4	<b>184,666,785</b>	<b>212,776,379</b>	<b>161,209,782</b>	<b>215,830,626</b>	<b>562,815,842</b>	<b>117,488,196</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2022

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

For the financial year ended 31 October 2022

		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 Global Short Dated Climate Transition Fund <sup>(1)</sup>	Total 31 October 2022
	EUR	EUR	GBP	EUR	USD	GBP	USD
<b>Net assets attributable to redeemable participating shareholders as at 31 October 2021</b>		503,159,375	11,625,287	105,240,430	28,190,672	345,207,393	3,537,266,428
Issuance of Shares	4	289,530,062	443,457	24,843,410	32,667,019	197,182,753	951,195,560
Redemption of Shares	4	(220,773,977)	(540,568)	(26,534,071)	(17,570,772)	(8,144,108)	(969,851,473)
Dilution adjustments	1l	291,552	718	7,284	171,901	238,541	2,360,480
Foreign exchange consolidation adjustments	1c	-	-	-	-	-	(289,540,228)
(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations		(222,337,484)	(2,076,581)	(8,657,826)	(5,510,436)	(20,085,698)	(646,380,987)
<b>Net assets attributable to redeemable participating shareholders as at 31 October 2022</b>	<b>4</b>	<b>349,869,528</b>	<b>9,452,313</b>	<b>94,899,227</b>	<b>37,948,384</b>	<b>514,398,881</b>	<b>2,585,049,780</b>

<sup>(1)</sup> On 15 July 2022, the fund name changed from Aegon Short Dated Investment Grade Fund to Aegon Global Short Dated Climate Transition Fund.

The GBP and EUR Funds were translated into USD at a rate of 1.15375 and 0.99335 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 2022

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

For the financial year ended 31 October 2021

	Notes	Aegon Strategic Global Bond Fund USD	Aegon Investment Grade Global Bond Fund USD	Aegon High Yield Global Bond Fund USD	Aegon Absolute Return Bond Fund GBP	Aegon Global Equity Income Fund GBP	Aegon Global Diversified Income Fund EUR
<b>Net assets attributable to redeemable participating shareholders as at 31 October 2020</b>		231,842,160	179,829,434	131,144,778	396,727,235	647,236,666	157,643,795
Issuance of Shares	4	48,257,825	163,961,480	24,106,023	74,599,799	40,538,578	32,169,080
Redemption of Shares	4	(31,622,505)	(21,207,100)	(13,072,618)	(111,744,400)	(85,060,995)	(24,368,240)
Dilution adjustments	11	(17,820)	324,741	(9,125)	129,050	70,669	53,382
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	23,753,715
<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>	<b>189,251,732</b>

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 2022

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

For the financial year ended 31 October 2021

	Notes	Aegon Global Sustainable Equity Fund EUR	Aegon Global Diversified Growth Fund EUR	Aegon Global Equity Market Neutral Fund GBP	Aegon Short Dated High Yield Global Bond Fund USD	Aegon Short Dated Investment Grade Fund <sup>(1)</sup> GBP	Total 31 October 2021 USD
<b>Net assets attributable to redeemable participating shareholders as at 31 October 2020</b>		235,287,454	11,276,572	74,023,585	32,243,644	-	2,305,371,414
Issuance of Shares	4	408,997,745	20,593,091	38,339,677	3,255,450	344,957,759	1,462,208,863
Redemption of Shares	4	(270,087,201)*	(21,913,137)	(13,507,588)	(10,082,884)	123	(711,360,231)
Dilution adjustments	1l	754,863	27,124	18,719	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		128,206,514	1,641,637	6,366,037	2,757,578	228,021	450,885,690
<b>Net assets attributable to redeemable participating shareholders as at 31 October 2021</b>	4	<b>503,159,375</b>	<b>11,625,287</b>	<b>105,240,430</b>	<b>28,190,672</b>	<b>345,207,393</b>	<b>3,537,266,428</b>

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

<sup>(1)</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 2022

## 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 2021, except for the adoption of any new accounting standards.

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 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 2022

## 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 are calculated using the average cost method. Realised gains and losses on disposals of futures 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 2022

### 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 2022

## 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 2022

## 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/received.

#### 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 2022

## 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 2022 and 31 October 2021:

<b>Aegon Strategic Global Bond Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>31 October 2022</b>			
<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Asset Backed Securities	-	1,402,332	-
Corporate Bonds	-	152,034,340	-
Floating Rate Notes	-	4,570,328	-
Government Bonds	20,190,641	-	-
Bond Futures	2,641,256	-	-
Forwards	-	1,746,004	-
<b>Total Assets</b>	<b>22,831,897</b>	<b>159,753,004</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>			
Bond Futures	(5,294,945)	-	-
Forwards	-	(1,652,048)	-
<b>Total Liabilities</b>	<b>(5,294,945)</b>	<b>(1,652,048)</b>	<b>-</b>



# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2022

## Notes to the Financial Statements (continued)

### 2. Fair Value Estimation (continued)

<b>Aegon Strategic Global Bond Fund (continued)</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</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</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>
<b>Aegon Investment Grade Global Bond Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>31 October 2022</b>			
<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Asset Backed Securities	-	1,538,356	-
Corporate Bonds	-	193,472,295	-
Floating Rate Notes	-	2,980,818	-
Bond Futures	591,314	-	-
Forwards	-	859,841	-
<b>Total Assets</b>	<b>591,314</b>	<b>198,851,310</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>			
Bond Futures	(795,236)	-	-
Forwards	-	(835,207)	-
<b>Total Liabilities</b>	<b>(795,236)</b>	<b>(835,207)</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

for the financial year ended 31 October 2022

## Notes to the Financial Statements (continued)

### 2. Fair Value Estimation (continued)

Aegon Investment Grade Global Bond Fund (continued) 31 October 2021	Level 1	Level 2	Level 3
Financial Assets at Fair Value Through Profit or Loss	USD	USD	USD
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>	-

Financial Liabilities at Fair Value Through Profit or Loss			
Bond Futures	(172,207)	-	-
Forwards	-	(25,945)	-
<b>Total Liabilities</b>	<b>(172,207)</b>	<b>(25,945)</b>	-

Aegon High Yield Global Bond Fund 31 October 2022	Level 1	Level 2	Level 3
Financial Assets at Fair Value Through Profit or Loss	USD	USD	USD
Asset Backed Securities	-	810,820	-
Corporate Bonds	-	133,088,626	-
Floating Rate Notes	-	4,921,361	-
Forwards	-	1,001,565	-
<b>Total Assets</b>	-	<b>139,822,372</b>	-

Financial Liabilities at Fair Value Through Profit or Loss			
Forwards	-	(1,061,841)	-
<b>Total Liabilities</b>	-	<b>(1,061,841)</b>	-

31 October 2021	Level 1	Level 2	Level 3
Financial Assets at Fair Value Through Profit or Loss	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>156,223,464</b>	-

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

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements

for the financial year ended 31 October 2022

## Notes to the Financial Statements (continued)

### 2. Fair Value Estimation (continued)

<b>Aegon Absolute Return Bond Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>31 October 2022</b>			
<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>
Asset Backed Securities	-	603,904	-
Corporate Bonds	-	183,283,044	-
Floating Rate Notes	-	9,023,288	-
Bond Futures	34,417	-	-
Credit Default Swaps*	-	1,249,730	-
Forwards	-	469,289	-
<b>Total Assets</b>	<b>34,417</b>	<b>194,629,255</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>			
Bond Futures	(197,271)	-	-
Credit Default Swaps*	-	(370,336)	-
Forwards	-	(2,305,976)	-
<b>Total Liabilities</b>	<b>(197,271)</b>	<b>(2,676,312)</b>	<b>-</b>
<b>31 October 2021</b>			
<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>Financial Assets at Fair Value Through Profit or Loss</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</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>

\* 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

for the financial year ended 31 October 2022

## Notes to the Financial Statements (continued)

### 2. Fair Value Estimation (continued)

Aegon Global Equity Income Fund 31 October 2022	Level 1	Level 2	Level 3
Financial Assets at Fair Value Through Profit or Loss	USD	USD	USD
Equities	505,213,524	-	-
Equities - UK Large Cap	31,612,826	-	-
Equities - UK Small Cap	6,087,937	-	-
Overseas REIT*	8,739,937	-	-
REIT* - UK Large Cap	4,935,435	-	-
Forwards	-	17,734	-
<b>Total Assets</b>	<b>556,589,659</b>	<b>17,734</b>	<b>-</b>

#### Financial Liabilities at Fair Value Through Profit or Loss

Forwards	-	(630,437)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(630,437)</b>	<b>-</b>

31 October 2021	Level 1	Level 2	Level 3
Financial Assets at Fair Value Through Profit or Loss	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

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

Aegon Global Diversified Income Fund 31 October 2022	Level 1	Level 2	Level 3
Financial Assets at Fair Value Through Profit or Loss	EUR	EUR	EUR
Corporate Bonds	-	39,520,512	-
Equities	39,577,048	-	-
Equities - UK Large Cap	5,099,400	-	-
Equities - UK Small Cap	9,357,893	-	-
Floating Rate Notes	-	4,115,061	-
Government Bonds	9,116,690	-	-
Overseas REIT*	2,022,125	-	-
REIT* - UK Large Cap	1,232,188	-	-
Forwards	-	1,198,941	-
<b>Total Assets</b>	<b>66,405,344</b>	<b>44,834,514</b>	<b>-</b>

#### Financial Liabilities at Fair Value Through Profit or Loss

Bond Futures	(315,673)	-	-
Forwards	-	(488,595)	-
<b>Total Liabilities</b>	<b>(315,673)</b>	<b>(488,595)</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 2022

## Notes to the Financial Statements (continued)

### 2. Fair Value Estimation (continued)

<b>Aegon Global Diversified Income Fund (continued)</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</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
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>
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>			
Bond Futures	(64,515)	-	-
Forwards	-	(2,085,903)	-
<b>Total Liabilities</b>	<b>(64,515)</b>	<b>(2,085,903)</b>	<b>-</b>
<b>Aegon Global Sustainable Equity Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>31 October 2022</b>			
<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Equities	305,653,768	-	-
Equities - UK Large Cap	21,483,311	-	-
Equities - UK Small Cap	6,563,677	-	-
<b>Total Assets</b>	<b>333,700,756</b>	<b>-</b>	<b>-</b>
<b>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</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
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>

\* 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 2022

## Notes to the Financial Statements (continued)

### 2. Fair Value Estimation (continued)

<b>Aegon Global Sustainable Diversified Growth Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>31 October 2022</b>			
<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Corporate Bonds	-	1,023,449	-
Equities	2,360,035	-	-
Equities - UK Large Cap	877,893	-	-
Equities - UK Small Cap	1,690,120	-	-
Government Bonds	2,560,540	-	-
Overseas REIT*	175,148	-	-
Forwards	-	89,648	-
<b>Total Assets</b>	<b>7,663,736</b>	<b>1,113,097</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>			
Forwards	-	(207,960)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(207,960)</b>	<b>-</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</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</b>			
Forwards	-	(118,308)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(118,308)</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)

Aegon Global Equity Market Neutral Fund 31 October 2022	Level 1	Level 2	Level 3
Financial Assets at Fair Value Through Profit or Loss	GBP	GBP	GBP
Equities	20,615,270	-	-
Equity - UK Small Cap	496,488	-	-
Contracts for Difference	-	647,047	-
Futures	189,858	-	-
Forwards	-	57,229	-
<b>Total Assets</b>	<b>21,301,616</b>	<b>704,276</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>			
Contracts For Difference	-	(1,516,404)	-
Futures	(15,691)	-	-
Forwards	-	(56,700)	-
<b>Total Liabilities</b>	<b>(15,691)</b>	<b>(1,573,104)</b>	<b>-</b>
<b>31 October 2021</b>			
Financial Assets at Fair Value Through Profit or Loss	Level 1 GBP	Level 2 GBP	Level 3 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</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>Aegon Short Dated High Yield Global Bond Fund 31 October 2022</b>			
Financial Assets at Fair Value Through Profit or Loss	Level 1 GBP	Level 2 GBP	Level 3 GBP
Asset Backed Securities	-	1,366,204	-
Corporate Bonds	-	31,327,698	-
Floating Rate Notes	-	1,205,636	-
Forwards	-	189,824	-
<b>Total Assets</b>	<b>-</b>	<b>34,089,362</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>			
Forwards	-	(92,768)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(92,768)</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)

### 2. Fair Value Estimation (continued)

<b>Aegon Short Dated High Yield Global Bond Fund (continued)</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</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>
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</b>			
Forwards	-	(142)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(142)</b>	<b>-</b>

<b>Aegon Global Short Dated Climate Transition Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>31 October 2022</b>			
<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>
Corporate Bonds	-	468,956,073	-
Floating Rate Notes	-	15,732,434	-
Interest Rate Swaps*	-	1,189,958	-
Forwards	-	5,617,052	-
<b>Total Assets</b>	<b>-</b>	<b>491,495,517</b>	<b>-</b>

<b>Financial Liabilities at Fair Value Through Profit or Loss</b>			
Interest Rate Swaps*	-	(1,929,464)	-
Forwards	-	(11,745)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(1,941,209)</b>	<b>-</b>

<b>Aegon Short Dated Investment Grade 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</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</b>			
Forwards	-	(144,230)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(144,230)</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)**

**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.

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**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.

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.

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2022

### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

##### 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 2022 is as follows:

<b>Aegon Strategic 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 2022</b>						
Class A EUR (Income) Hedged	325,675.92	7,556.79	(14,706.01)	318,526.70	EUR 7.7046	EUR 2,454,121
Class A GBP (Income) Hedged	100,228.47	47.13	(51,085.62)	49,189.98	GBP 10.4184	GBP 512,481
Class B EUR (Income) Hedged	956,329.16	19,492.20	(220,513.00)	755,308.36	EUR 7.6790	EUR 5,800,013
Class B GBP (Income) Hedged	760,063.29	58,004.11	(332,993.17)	485,074.23	GBP 5.9017	GBP 2,862,763
Class B USD (Income) Unhedged	861,026.73	85,849.46	(199,233.53)	747,642.66	USD 13.0653	USD 9,768,170
Class S EUR (Income) Hedged	293,564.61	88,095.91	(25,729.18)	355,931.34	EUR 8.8977	EUR 3,166,970
Class S GBP (Income) Hedged	9,679.31	-	(522.31)	9,157.00	GBP 9.3641	GBP 85,747
Class A CHF (Accumulation) Hedged	178,127.46	2,400.00	(46,440.37)	134,087.09	CHF 10.5734	CHF 1,417,756
Class A EUR (Accumulation) Hedged	607,085.14	113,681.27	(204,605.76)	516,160.65	EUR 11.2488	EUR 5,806,188
Class A GBP (Accumulation) Hedged	196,048.33	14,771.11	(15,533.15)	195,286.29	GBP 12.2218	GBP 2,386,750
Class A USD (Accumulation) Unhedged	1,924,730.76	184,015.73	(251,284.39)	1,857,462.10	USD 13.2090	USD 24,535,295
Class B BRL (Accumulation) Hedged(m)	-	513,365.34	-	513,365.34	BRL 47.3419	BRL 24,303,691
Class B EUR (Accumulation) Hedged	407,052.70	567,252.47	(723,523.01)	250,782.16	EUR 10.5900	EUR 2,655,783
Class B GBP (Accumulation) Hedged	247,587.90	36,048.67	(40,461.01)	243,175.56	GBP 12.5380	GBP 3,048,935
Class B USD (Accumulation) Unhedged	166,436.85	74,381.04	(104,629.21)	136,188.68	USD 10.8984	USD 1,484,239
Class C NOK (Accumulation) Hedged(n)	1,150.00	-	(1,150.00)	-	NOK .0000	NOK -
Class D USD (Accumulation) Unhedged	1,597.50	1.98	(1.98)	1,597.50	USD 8.1052	USD 12,948
Class G USD (Accumulation) Unhedged	1,597.50	-	-	1,597.50	USD 8.1947	USD 13,091
Class I EUR (Accumulation) Hedged	10,642.10	799.52	(979.52)	10,462.10	EUR 9,984.1121	EUR 104,454,779
Class J JPY (Accumulation) Hedged	9,777.00	-	-	9,777.00	JPY 1,005.6032	JPY 9,831,782
Class J USD (Accumulation) Unhedged(p)	-	706,871.09	-	706,870.09	USD 8.5665	USD 6,055,402
Class S CHF (Accumulation) Hedged(t)	218,938.99	186,943.85	(26,799.14)	379,083.70	CHF 7.9602	CHF 3,017,582
Class X USD (Accumulation) Unhedged	1,597.50	-	-	1,597.50	USD 8.2986	USD 13,257

# Aegon Asset Management Investment Company (Ireland) Plc

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for the financial year ended 31 October 2022

### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

Aegon 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 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 C NOK (Accumulation) Hedged	1,150.00	-	-	1,150.00	NOK 118.6139	NOK 136,406
Class D USD (Accumulation) Unhedged <sup>(h)</sup>	-	1,597.50	-	1,597.50	USD 10.0551	USD 16,063
Class G USD (Accumulation) Unhedged <sup>(h)</sup>	-	1,597.50	-	1,597.50	USD 10.1052	USD 16,143
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 S CHF (Accumulation) Hedged <sup>(k)</sup>	-	218,938.99	-	218,938.99	CHF 9.9391	CHF 2,176,057
Class X USD (Accumulation) Unhedged <sup>(h)</sup>	-	1,597.50	-	1,597.50	USD 10.1621	USD 16,234

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 4. Share Capital (continued)

Aegon 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 C NOK (Accumulation) Hedged <sup>(a)</sup>	-	1,150.00	-	1,150.00	NOK 111.1009	NOK 127,766
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

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2022

### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

Aegon 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 2022</b>						
Class A EUR (Income) Hedged	613,271.03	204,012.41	(274,272.04)	543,011.40	EUR 6.2367	EUR 3,386,576
Class A GBP (Income) Hedged	388,666.70	16,981.89	(42,111.20)	363,537.39	GBP 4.7764	GBP 1,736,398
Class B EUR (Income) Hedged	226,383.14	2.23	(26,420.00)	199,965.37	EUR 7.8569	EUR 1,571,115
Class B USD (Income) Unhedged	629,647.59	32,453.83	(145,497.12)	516,604.30	USD 10.6052	USD 5,478,711
Class S EUR (Income) Hedged	-	-	-	-	EUR .0000	EUR -
Class S GBP (Income) Hedged	3,946.39	3,083.27	(47.06)	6,982.60	GBP 8.2143	GBP 57,357
Class A EUR (Accumulation) Hedged	216,017.26	1,267.29	(36,227.97)	181,056.58	EUR 10.0371	EUR 1,817,291
Class A USD (Accumulation) Unhedged	25,809.82	2,147.23	(8,908.46)	19,048.59	USD 11.6769	USD 222,429
Class B EUR (Accumulation) Hedged	6,879,126.31	465,565.67	(1,879,958.03)	5,464,733.95	EUR 10.6677	EUR 58,295,883
Class B GBP (Accumulation) Hedged	8,776,135.76	127,791.20	(1,134,315.62)	7,769,611.34	GBP 6.4313	GBP 49,968,842
Class C NOK (Accumulation) Hedged(n)	1,150.00	-	(1,150.00)	-	NOK .0000	NOK -
Class D USD (Accumulation) Unhedged	1,597.50	-	-	1,597.50	USD 7.8000	USD 12,455
Class G USD (Accumulation) Unhedged	1,597.50	-	-	1,597.50	USD 7.9300	USD 12,667
Class S USD (Accumulation) Unhedged	9,374,489.92	8,468.36	-	9,382,958.28	USD 8.8100	USD 82,670,407
Class X USD (Accumulation) Unhedged	1,597.50	-	-	1,597.50	USD 8.0111	USD 12,798
Class B USD (Accumulation) Unhedged(s)	-	575.00	-	575.00	USD 9.4236	USD 5,419
	<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	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 D USD (Accumulation) Unhedged <sup>(h)</sup>	-	1,597.50	-	1,597.50	USD 9.8097	USD 15,671
Class G USD (Accumulation) Unhedged <sup>(h)</sup>	-	1,597.50	-	1,597.50	USD 9.8767	USD 15,778
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 X USD (Accumulation) Unhedged <sup>(h)</sup>	-	1,597.50	-	1,597.50	USD 9.9236	USD 15,853

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## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2022

### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

<b>Aegon Investment Grade Global Bond Fund (continued) As at 31 October 2020</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>
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>(g)</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>(a)</sup>	-	1,150.00	-	1,150.00	NOK 106.3270	NOK 122,276
Class S USD (Accumulation) Unhedged <sup>(f)</sup>	-	128,166.57	(1,382.60)	126,783.97	USD 10.6453	USD 1,349,658
<b>Aegon High Yield Global Bond Fund As at 31 October 2022</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>
Class A EUR (Income) Hedged	3,464,465.83	345,551.98	(331,569.99)	3,478,447.82	EUR 5.5516	EUR 19,310,951
Class A GBP (Income) Hedged	2,498,922.00	467,142.84	(138,735.68)	2,827,329.16	GBP 4.2382	GBP 11,982,786
Class A USD (Income) Unhedged	731,505.26	40,356.28	(51,329.72)	720,531.82	USD 9.4759	USD 6,827,684
Class B EUR (Income) Hedged	145,191.19	86,691.21	(121,298.08)	110,584.32	EUR 8.7484	EUR 967,436
Class B GBP (Income) Hedged	493,022.59	177,708.99	(94,109.51)	576,622.07	GBP 9.2006	GBP 5,305,269
Class B USD (Income) Unhedged	995,908.66	9,589.02	(56,089.25)	949,408.43	USD 9.9472	USD 9,443,988
Class S EUR (Income) Hedged	1,508.18	201.67	(6.00)	1,703.85	EUR 8.3986	EUR 14,310
Class A CHF (Accumulation) Hedged	220,641.16	-	(59,623.00)	161,018.16	CHF 12.7988	CHF 2,060,839
Class A EUR (Accumulation) Hedged	301,234.71	127,524.58	(109,197.45)	319,561.84	EUR 13.4193	EUR 4,288,296
Class A USD (Accumulation) Unhedged	180,048.57	778,156.14	(113,715.56)	844,489.15	USD 14.4955	USD 12,241,276
Class B CHF (Accumulation) Hedged	521,723.00	186,756.00	(1,955.00)	706,524.00	CHF 11.8605	CHF 8,379,728
Class B EUR (Accumulation) Hedged	2,885,014.99	1,489,549.99	(451,601.49)	3,922,963.49	EUR 14.2020	EUR 55,713,927
Class B GBP (Accumulation) Hedged	292,537.32	458,940.53	(395,723.14)	355,754.71	GBP 17.1085	GBP 6,086,429
Class D USD (Accumulation) Unhedged	1,597.50	-	-	1,597.50	USD 9.2776	USD 14,821
Class G USD (Accumulation) Unhedged	1,597.50	-	-	1,597.50	USD 9.3759	USD 14,978
Class X USD (Accumulation) Unhedged	1,597.50	-	-	1,597.50	USD 9.5218	USD 15,211
Class B USD (Accumulation) Hedged <sup>(r)</sup>	-	4,883,858.36	(3,229,786.10)	1,654,072.26	USD 9.3542	USD 15,472,468
Class S USD (Accumulation) Unhedged <sup>(s)</sup>	-	575.00	-	575.00	USD 9.7235	USD 5,591

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## Notes to the Financial Statements (continued)

### 4. Share Capital (continued)

Aegon 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 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>(h)</sup>	-	1,597.50	-	1,597.50	USD 10.4495	USD 16,693
Class G USD (Accumulation) Unhedged <sup>(h)</sup>	-	1,597.50	-	1,597.50	USD 10.4964	USD 16,768
Class X USD (Accumulation) Unhedged <sup>(h)</sup>	-	1,597.50	-	1,597.50	USD 10.5690	USD 16,884
<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



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for the financial year ended 31 October 2022

### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

<b>Aegon Absolute Return 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 2022</b>						
Class B GBP (Income) Unhedged	12,179,272.15	2,954,383.84	(9,502,030.73)	5,631,625.26	GBP 9.6223	GBP 54,189,139
Class B GBP (Accumulation) Unhedged	2,447,955.94	1,612,964.35	(424,842.80)	3,636,077.49	GBP 11.4400	GBP 41,596,721
Class C CHF (Accumulation) Hedged	22,133.02	-	-	22,133.02	CHF 9.6530	CHF 213,650
Class C EUR (Accumulation) Hedged	1,066,057.61	406,524.35	(945,125.11)	527,456.85	EUR 10.0759	EUR 5,314,602
Class C GBP (Accumulation) Unhedged	17,514,552.44	3,231,507.42	(10,655,329.59)	10,090,730.27	GBP 11.3823	GBP 114,855,363
Class C USD (Accumulation) Hedged	120,405.90	131,155.16	(211,438.43)	40,122.63	USD 11.4674	USD 460,102
Class H EUR (Accumulation) Hedged	3,345.53	177.09	-	3,522.62	EUR 9.7626	EUR 34,390
	<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 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>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 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

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### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

Aegon 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 2022</b>						
Class A EUR (Income) Unhedged	413,560.37	452,848.64	(362,907.10)	503,501.91	EUR 17.8307	EUR 8,977,792
Class B EUR (Income) Unhedged	101,976.15	30,507.81	(11,311.28)	121,172.68	EUR 18.4722	EUR 2,238,326
Class C GBP (Income) Unhedged	4,977,723.36	500,297.61	(3,446,211.77)	2,031,809.20	GBP 19.1147	GBP 38,837,423
Class C USD (Income) Unhedged	41,160.68	24,710.04	(22,420.62)	43,450.10	USD 15.6104	USD 678,273
Class S EUR (Income) Unhedged	15,051.47	2,594.09	(745.93)	16,899.63	EUR 13.7606	EUR 232,549
Class B EUR (Accumulation) Hedged	4,346,717.98	102,119.93	(102,119.93)	4,346,717.98	EUR 21.2584	EUR 92,404,270
Class B GBP (Accumulation) Unhedged	11,119,123.47	219,103.09	(2,505,981.74)	8,832,244.82	GBP 24.4138	GBP 215,628,659
Class B USD (Accumulation) Unhedged	8,062,377.96	273,289.52	(268,289.52)	8,067,377.96	USD 20.4981	USD 165,366,226
Class D USD (Accumulation) Unhedged <sup>(a)</sup>	-	660.00	-	660.00	USD 8.4894	USD 5,603
Class G USD (Accumulation) Unhedged <sup>(a)</sup>	-	660.00	-	660.00	USD 8.5152	USD 5,620
Class X USD (Accumulation) Unhedged <sup>(a)</sup>	-	660.00	-	660.00	USD 8.5621	USD 5,651
	<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) 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

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## Notes to the Financial Statements (continued)

### 4. Share Capital (continued)

Aegon 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 2022</b>						
Class A CHF (Income) Hedged	1,711.18	100.12	-	1,811.30	CHF 8.8362	CHF 16,005
Class A EUR (Income) Unhedged	3,823,094.45	1,271,747.03	(366,927.88)	4,727,913.60	EUR 8.3288	EUR 39,377,801
Class A GBP (Income) Hedged	533,803.45	53,964.71	(60,439.95)	527,328.21	GBP 8.2870	GBP 4,369,969
Class A USD (Income) Hedged	211,394.61	27,470.39	(12,711.72)	226,153.28	USD 8.8674	USD 2,005,392
Class B CHF (Income) Hedged	55,428.27	110.50	(4,838.77)	50,700.00	CHF 8.5376	CHF 432,856
Class B EUR (Income) Unhedged	3,138,813.86	773,634.02	(482,661.80)	3,429,786.08	EUR 8.7930	EUR 30,157,941
Class B GBP (Income) Hedged	4,595,736.00	154,232.16	(4,297,550.07)	452,418.09	GBP 9.1977	GBP 4,161,206
Class B USD (Income) Hedged	120,179.21	11,230.00	(23,312.52)	108,096.69	USD 9.9693	USD 1,077,648
Class C EUR (Income) Unhedged	928,760.96	25,708.27	(602,345.17)	352,124.06	EUR 8.9409	EUR 3,148,316
Class C GBP (Income) Hedged <sup>(n)</sup>	159,057.69	22.36	(159,080.05)	-	GBP .0000	GBP -
Class C USD (Income) Hedged	33,450.57	1,913.83	(16,366.76)	18,997.64	USD 10.0945	USD 191,772
Class A EUR (Accumulation) Unhedged	1,176,493.08	154,626.10	(148,204.14)	1,182,915.04	EUR 11.4866	EUR 13,587,707
Class A USD (Accumulation) Hedged	78,703.99	10,367.88	(4,289.92)	84,781.95	USD 11.4839	USD 973,627
Class B EUR (Accumulation) Unhedged	498,723.46	125,701.53	(156,025.43)	468,399.56	EUR 12.2889	EUR 5,756,097
Class C EUR (Accumulation) Unhedged	641,844.34	60,937.00	(89,995.00)	612,786.34	EUR 12.4925	EUR 7,655,234
Class C USD (Accumulation) Hedged	405,425.00	18,750.00	(156,000.00)	268,175.00	USD 11.7322	USD 3,146,283
	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)

<b>Aegon Global Diversified Income Fund (continued)</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 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>Aegon Global Sustainable Equity 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 2022</b>						
Class A EUR (Income) Unhedged	77,945.84	1,928,135.15	(1,886,474.65)	119,606.34	EUR 13.5937	EUR 1,625,889
Class B EUR (Income) Unhedged(n)	1,000.00	-	(1,000.00)	-	EUR .0000	EUR -
Class C EUR (Income) Unhedged	659,150.53	26,787.00	(664,978.51)	20,959.02	EUR 11.2869	EUR 236,563
Class A EUR (Accumulation) Unhedged	286,043.58	171,531.62	(228,451.14)	229,124.06	EUR 13.6643	EUR 3,130,826
Class A USD (Accumulation) Unhedged(o)	-	600.77	-	600.77	USD 7.4755	USD 4,491
Class B EUR (Accumulation) Unhedged	710,285.77	349,535.32	(692,077.07)	367,744.02	EUR 19.3822	EUR 7,127,697
Class B GBP (Accumulation) Unhedged	2,446,523.44	1,049,377.66	(1,433,750.57)	2,062,150.53	GBP 21.2029	GBP 43,723,544
Class B USD (Accumulation) Unhedged	1,504,730.67	590,388.48	(951,455.46)	1,143,663.69	USD 17.0331	USD 19,480,170
Class C CHF (Accumulation) Unhedged	18,450.00	-	(16,800.00)	1,650.00	CHF 17.9017	CHF 29,538
Class C EUR (Accumulation) Unhedged	6,399,600.82	4,927,474.99	(1,364,688.57)	9,962,387.24	EUR 19.7782	EUR 197,038,241
Class C GBP (Accumulation) Unhedged	2,931,988.00	1,214,649.47	(1,629,611.39)	2,517,026.08	GBP 21.6463	GBP 54,484,277
Class C USD (Accumulation) Unhedged	1,958,883.33	2,640,237.53	(3,503,789.51)	1,095,331.35	USD 6.2622	USD 6,859,193
Class D USD (Accumulation) Unhedged	1,597.50	-	-	1,597.50	USD 6.4803	USD 10,352
Class G USD (Accumulation) Unhedged	1,597.50	-	-	1,597.50	USD 6.5411	USD 10,449
Class J JPY (Accumulation) Unhedged(o)	-	9,494.64	-	9,494.64	JPY 967.6499	JPY 9,187,487
Class X USD (Accumulation) Unhedged	1,597.50	-	-	1,597.50	USD 6.6553	USD 10,632

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## Notes to the Financial Statements (continued)

### 4. Share Capital (continued)

#### Aegon 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 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 C USD (Accumulation) Unhedged <sup>(i)</sup>	-	1,958,883.33	-	1,958,883.33	USD 11.3499	USD 22,233,130
Class D USD (Accumulation) Unhedged <sup>(h)</sup>	-	1,597.50	-	1,597.50	USD 11.9618	USD 19,109
Class G USD (Accumulation) Unhedged <sup>(h)</sup>	-	1,597.50	-	1,597.50	USD 12.0144	USD 19,193
Class X USD (Accumulation) Unhedged <sup>(h)</sup>	-	1,597.50	-	1,597.50	USD 12.1064	USD 19,340
<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>(d)</sup>	-	1,000.00	-	1,000.00	EUR 12.0530	EUR 12,053
Class C EUR (Income) Unhedged <sup>(c)</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

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## Notes to the Financial Statements (continued)

### 4. Share Capital (continued)

<b>Aegon Global Sustainable Diversified Growth 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 2022</b>						
Class B EUR (Income) Unhedged	1,668.51	35.07	-	1,703.58	EUR 9.6646	EUR 16,464
Class A CHF (Accumulation) Hedged	1,500.00	-	-	1,500.00	CHF 10.4010	CHF 15,601
Class A EUR (Accumulation) Unhedged	6,140.58	67.41	(263.80)	5,944.19	EUR 9.7533	EUR 57,976
Class B CHF (Accumulation) Hedged	5,283.36	-	(779.26)	4,504.10	CHF 10.5957	CHF 47,724
Class B EUR (Accumulation) Unhedged	764,968.37	744.96	(1,677.00)	764,036.33	EUR 11.2217	EUR 8,573,779
Class B GBP (Accumulation) Hedged <sup>(n)</sup>	30,915.14	48.09	(30,963.23)	-	GBP .0000	GBP -
Class B USD (Accumulation) Hedged	1,750.00	-	-	1,750.00	USD 12.6985	USD 22,222
Class C GBP (Accumulation) Hedged	24,698.89	28,215.46	(1,345.83)	51,568.52	GBP 11.9870	GBP 618,150
	<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 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)

Aegon Global Equity Market Neutral 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 2022</b>						
Class B GBP (Accumulation) Unhedged	3,518,805.55	87,171.78	(61,405.91)	3,544,571.42	GBP 11.8884	GBP 42,139,432
Class B USD (Accumulation) Hedged	5,450.00	43,550.00	(44,250.00)	4,750.00	USD 12.5408	USD 59,569
Class C EUR (Accumulation) Hedged	174,010.06	82,433.18	(229,920.59)	26,522.65	EUR 11.3704	EUR 301,573
Class C GBP (Accumulation) Unhedged	4,322,736.08	1,770,276.59	(1,793,146.95)	4,299,865.72	GBP 12.1813	GBP 52,378,143
Class C USD (Accumulation) Hedged	1,750.00	4,600.00	-	6,350.00	USD 12.9244	USD 82,070
	<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 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>(e)</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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for the financial year ended 31 October 2022

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

**4. Share Capital (continued)**

**Aegon Short Dated High Yield 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 2022</b>						
Class A EUR (Income) Hedged <sup>(n)</sup>	2,551.26	14.28	(2,565.54)	-	EUR .0000	EUR -
Class B EUR (Income) Hedged <sup>(n)</sup>	1,121.57	10.55	(1,132.12)	-	EUR .0000	EUR -
Class B GBP (Income) Hedged <sup>(n)</sup>	3,888.73	1,605.01	(5,493.74)	-	GBP .0000	GBP -
Class B USD (Income) Unhedged <sup>(n)</sup>	1,121.17	10.47	(1,131.64)	-	USD .0000	USD -
Class C EUR (Income) Hedged <sup>(n)</sup>	35,607.01	768.00	(36,375.01)	-	EUR .0000	EUR -
Class C GBP (Income) Hedged	1,830,921.42	450.00	(1,330,771.41)	500,600.01	GBP 8.9502	GBP 4,480,470
Class C USD (Income) Unhedged	41,971.62	10.00	(25,103.32)	16,878.30	USD 9.4834	USD 160,063
Class A EUR (Accumulation) Hedged <sup>(n)</sup>	1,350.00	-	(1,350.00)	-	EUR .0000	EUR-
Class B GBP (Accumulation) Hedged	44,839.71	2,391,810.92	(40,856.33)	2,395,794.30	GBP 10.9489	GBP 26,231,312
Class B USD (Accumulation) Unhedged	19,508.76	25,900.00	-	45,408.76	USD 11.6459	USD 528,824
Class C EUR (Accumulation) Hedged <sup>(n)</sup>	38,700.00	-	(38,700.00)	-	EUR .0000	EUR -
Class C GBP (Accumulation) Hedged	64,530.03	108,575.04	(46,672.28)	126,432.79	GBP 11.1000	GBP 1,403,404
Class C USD (Accumulation) Unhedged	18,240.40	-	(735.00)	17,505.40	USD 11.7716	USD 206,067
	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	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



# Aegon Asset Management Investment Company (Ireland) Plc

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### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

##### Aegon 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 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

##### Aegon Global Short Dated Climate Transition 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 2022</b>						
Class S GBP (Income) Unhedged	1,200.00	4,233,754.76	(65,524.71)	4,169,430.05	GBP 9.4504	GBP 39,402,779
Class S EUR (Accumulation) Hedged <sup>(i)</sup>	-	1,417.00	-	1,417.00	EUR 9.3656	EUR 13,271
Class S GBP (Accumulation) Unhedged	34,494,654.81	16,038,022.65	(780,346.89)	49,752,330.57	GBP 9.5467	GBP 474,971,084
Class S USD (Accumulation) Hedged <sup>(i)</sup>	-	1,646.00	-	1,646.00	USD 9.5273	USD 15,682

##### Aegon Short Dated Investment Grade 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 S GBP (Income) Unhedged <sup>(i)</sup>	-	1,200.00	-	1,200.00	GBP 10.0075	GBP 12,009
Class S GBP (Accumulation) Unhedged <sup>(i)</sup>	-	34,494,654.81	-	34,494,654.81	GBP 10.0072	GBP 345,195,384

##### As at 31 October 2020

Class S GBP (Income) Unhedged <sup>(b)</sup>	-	1,000.00	(1,000.00)	-	GBP -	GBP -
Class S GBP (Accumulation) Unhedged <sup>(b)</sup>	-	1,000.00	(1,000.00)	-	GBP -	GBP -

# Aegon Asset Management Investment Company (Ireland) Plc

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### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

- \* Fund was launched on 30 January 2020, closed on 23 September 2020 and re-launched on 04 March 2021. On 15 July 2022, the fund name changed from Aegon Short Dated Investment Grade Fund to Aegon Global Short Dated Climate Transition Fund.
- (a) Share Class launched on 10 January 2020.
- (b) Share Class launched on 30 January 2020 and closed on 23 September 2020.
- (c) Share Class closed on 12 April 2019 and re-launched on 26 February 2020.
- (d) Share Class closed on 30 September 2019 and re-launched on 26 February 2020.
- (e) Share Class closed on 16 March 2020.
- (f) Share Class launched on 14 May 2020.
- (g) Share Class closed on 27 August 2020.
- (h) Share Class launched on 15 December 2020.
- (i) Share Class re-launched on 4 March 2021.
- (j) Share Class launched on 22 April 2021.
- (k) Share Class launched on 10 August 2021.
- (l) Share Class launched on 8 November 2021.
- (m) Share Class launched on 22 November 2021.
- (n) Share Class closed on 28 February 2022.
- (o) Share Class launched on 4 March 2022.
- (p) Share Class launched on 22 March 2022.
- (q) Share Class launched on 1 April 2022.
- (r) Share Class launched on 26 April 2022.
- (s) Share Class launched on 12 September 2022.

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**for the financial year ended 31 October 2022**

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

**4. Share Capital (continued)**

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

The last official NAV valuation ("Dealing NAV") before the Company's year end was 12pm GMT on 28 October 2022, in accordance with the Prospectus. The Financial Statements have been prepared using a NAV as at 31 October 2022. The table below details the difference between the last official NAV and the financial statements NAV.

**31 October 2022**

	Aegon Strategic Global Bond Fund USD	Aegon Investment Grade Global Bond Fund USD	Aegon High Yield Global Bond Fund USD	Aegon Absolute Return Bond Fund GBP
Net assets attributable to redeemable participating shareholders as at 31 October 2022	184,666,785	212,776,379	161,209,782	215,830,626
Adjustment to dealing NAV	342,128	67,962	(348,089)	122,709
Net assets attributable to redeemable participating shareholders at dealing NAV as at 28 October 2022	<u>185,008,913</u>	<u>212,844,341</u>	<u>160,861,693</u>	<u>215,953,335</u>

	Aegon Global Equity Income Fund USD	Aegon Global Diversified Income Fund EUR	Aegon Global Sustainable Equity Fund EUR	Aegon Global Sustainable Diversified Growth Fund EUR
Net assets attributable to redeemable participating shareholders as at 31 October 2022	562,815,842	117,488,196	349,869,528	9,452,313
Adjustment to dealing NAV	(9,461,270)	(715,033)	(3,262,822)	82,640
Net assets attributable to redeemable participating shareholders at dealing NAV as at 28 October 2022	<u>553,354,572</u>	<u>116,773,163</u>	<u>346,606,706</u>	<u>9,534,953</u>

	Aegon Global Equity Market Neutral Fund GBP	Aegon Short Dated High Yield Global Bond Fund USD	Aegon Global Short Dated Climate Transition Fund <sup>(1)</sup> GBP
Net assets attributable to redeemable participating shareholders as at 31 October 2022	94,899,227	37,948,384	514,398,881
Adjustment to dealing NAV	68,724	(64,546)	261,079
Net assets attributable to redeemable participating shareholders at dealing NAV as at 28 October 2022	<u>94,967,951</u>	<u>37,883,838</u>	<u>514,659,960</u>

**31 October 2021**

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

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2022

### 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 2021 (continued)

	Aegon Global Equity Income Fund USD	Aegon Global Diversified Income Fund EUR	Aegon Global Sustainable Equity Fund EUR	Aegon 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
Adjustment to dealing NAV	-	-	-	-
Net assets attributable to redeemable participating shareholders at dealing NAV as at 31 October 2021	<u>819,377,262</u>	<u>189,251,732</u>	<u>503,159,375</u>	<u>11,625,287</u>
	Aegon Global Equity Market Neutral Fund GBP	Aegon Short Dated High Yield Global Bond Fund USD	Aegon Short Dated Investment Grade Fund <sup>(1)</sup> GBP	
Net assets attributable to redeemable participating shareholders as at 31 October 2021	105,240,430	28,190,672	345,207,393	
Adjustment to dealing NAV	-	-	-	
Net assets attributable to redeemable participating shareholders at dealing NAV as at 31 October 2021	<u>105,240,430</u>	<u>28,190,672</u>	<u>345,207,393</u>	

<sup>(1)</sup> Aegon Short Dated Investment Grade Fund re-launched on 4 March 2021. On 15 July 2022, the fund name changed from Aegon Short Dated Investment Grade Fund to Aegon Global Short Dated Climate Transition Fund.

#### 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 2022 (31 October 2021: None).

#### 7. Soft Commission Arrangements

There were no soft commission arrangements in place during the financial year (31 October 2021: Nil).

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2022

### 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 2022 were as follows:

AUD/USD	1:1.56556	KRW/EUR	1:1414.96802
CAD/USD	1:1.3662	MXN/EUR	1:19.74222
BRL/USD	1:5.39374	NOK/EUR	1:10.31634
CHF/USD	1:0.99975	NZD/EUR	1:1.71415
EUR/USD	1:1.00669	PHP/EUR	-
GBP/USD	1:0.86674	PLN/EUR	1:4.71622
HKD/USD	1:7.84917	SEK/EUR	1:10.9133
IDR/USD	1:15598.2	SGD/EUR	1:1.40653
JPY/USD	1:148.70508	THB/EUR	-
KRW/USD	1:1424.4405	TRY/EUR	1:18.4916
MXN/USD	-	TWD/EUR	1:32.00844
NOK/USD	1:10.3854	USD/EUR	1:0.99335
NZD/USD	1:1.72563	ZAR/EUR	1:18.26145
SEK/USD	1:10.98635	AUD/GBP	1:1.80626
SGD/USD	1: 1.41240	BRL/GBP	1:6.22303
THB/USD	-	CAD/GBP	1:1.57625
TRY/USD	-	CHF/GBP	1:1.15346
TWD/USD	1:32.22272	DKK/GBP	1:8.646402
ZAR/USD	-	EUR/GBP	1:1.16147
AUD/EUR	1:1.55515	HKD/GBP	1:9.05598
BRL/EUR	1:5.35788	JPY/GBP	1:171.56848
CAD/EUR	1:1.35712	KRW/GBP	1:1643.44829
CHF/EUR	1:1.00695	NOK/GBP	1:11.98216
DKK/EUR	1:7.44434	NZD/GBP	1:1.99094
GBP/EUR	1:1.16147	SEK/GBP	1:12.67551
HKD/EUR	1:7.79697	SGD/GBP	1:1.63365
HUF/EUR	-	THB/GBP	-
IDR/EUR	1:15494.46264	TWD/GBP	1:37.17697
INR/EUR	-	USD/GBP	1:1.15375
JPY/EUR	1:147.71619		

Exchange rates used to translate assets and liabilities in other currencies to USD, GBP or EUR 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

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### 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 2021 were as follows (continued):

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

#### 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, Global Short Dated Climate Transition 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 2022 dividends declared were as follows:

	Aegon Strategic Global Bond Fund USD	Aegon Investment Grade Global Bond Fund USD	Aegon High Yield Global Bond Fund USD	Aegon Absolute Return Bond Fund GBP	Aegon Global Equity Income Fund USD
Distribution					
31 January 2022	71,133	82,535	1,017,511	291,030	597,314
29 April 2022	193,296	88,865	983,623	302,585	1,158,966
29 July 2022	344,113	91,466	961,226	340,508	462,345
31 October 2022	317,704	85,624	1,001,371	276,367	306,080
	<b>926,246</b>	<b>348,490</b>	<b>3,963,731</b>	<b>1,210,490</b>	<b>2,524,705</b>

	Aegon Global Sustainable Diversified Growth Fund EUR	Aegon Short Dated High Yield Global Bond Fund EUR	Aegon Global Short Dated Climate Transition Fund USD
Distribution			
31 January 2022	83	237,092	21
29 April 2022	93	224,720	27,526
29 July 2022	131	214,131	65,518
31 October 2022	95	75,900	149,114
	<b>402</b>	<b>751,843</b>	<b>242,179</b>

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

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### Notes to the Financial Statements (continued)

#### 9. Distribution Policy (continued)

	<b>Aegon Global Diversified Income Fund EUR</b>
Monthly Distribution	
30 November 2021	457,212
31 December 2021	458,271
31 January 2022	473,337
28 February 2022	588,555
31 March 2022	625,126
29 April 2022	689,653
31 May 2022	453,204
30 June 2022	502,027
29 July 2022	505,007
31 August 2022	511,709
30 September 2022	532,238
31 October 2022	477,031
	<b>6,273,370</b>

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

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

	<b>Aegon Strategic Global Bond Fund USD</b>	<b>Aegon Investment Grade Global Bond Fund USD</b>	<b>Aegon High Yield Global Bond Fund USD</b>	<b>Aegon Absolute Return Bond Fund GBP</b>	<b>Aegon 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>Aegon Global Sustainable Equity Fund EUR</b>	<b>Aegon Global Sustainable Diversified Growth Fund EUR</b>	<b>Aegon 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

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for the financial year ended 31 October 2022

## Notes to the Financial Statements (continued)

### 9. Distribution Policy (continued)

	Aegon Global Diversified Income Fund EUR
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
	<u>7,339,603</u>

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.

### 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 Depository Services Ireland DAC (31 October 2021: Citibank, N.A. London) as the Depository 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 2021: Deutsche Bank, Goldman Sachs International, Merrill Lynch International Bank Limited 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, JP Morgan Securities, Merrill Lynch International Bank Limited and UBS Limited (31 October 2021: 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 2022 is shown in the tables below:

Counterparty	Aegon Strategic Global Bond Fund	Aegon Investment Grade Global Bond Fund	Aegon Absolute Return Bond Fund	Aegon Global Diversified Income Fund
	USD	USD	USD	EUR
Merrill Lynch International Bank Limited	35	639	675,035	-
UBS Limited	4,213,586	1,453,846	662,284	399,635
<b>Total</b>	<u>4,213,621</u>	<u>1,454,485</u>	<u>1,337,319</u>	<u>399,635</u>



# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2022

## Notes to the Financial Statements (continued)

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

Counterparty	Aegon Global Equity Market Neutral Fund	Aegon Global Short Dated Climate Transition Fund
	GBP	GBP
Deutsche Bank	1	-
Goldman Sachs International	40,806	-
Merrill Lynch International Bank Limited	600,000	3,837,731
UBS Limited	184,167	-
<b>Total</b>	<b>824,974</b>	<b>3,837,731</b>

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

Counterparty	Aegon Strategic Global Bond Fund	Aegon Investment Grade Global Bond Fund	Aegon High Yield Global Bond Fund	Aegon Absolute Return Bond Fund
	USD	USD	USD	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>

Counterparty	Aegon Global Equity Market Neutral Fund
	GBP
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>

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 2022:

Counterparty	Aegon Strategic Global Bond Fund	Aegon Investment Grade Global Bond Fund	Aegon High Yield Global Bond Fund	Aegon Absolute Return Bond Fund
	GBP	GBP	GBP	GBP
Credit Agricole	7,185,004	10,191,197	7,378,940	1,634,083
National Bank of Abu Dhabi	-	-	-	9,852,977
<b>Total</b>	<b>7,185,004</b>	<b>10,191,197</b>	<b>7,378,940</b>	<b>11,487,060</b>

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2022

### Notes to the Financial Statements (continued)

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

Term Deposits were held with following counterparties at 31 October 2022 (continued):

Counterparty	Aegon Global Equity Market Neutral Fund	Aegon Global Short Dated Climate Transition Fund
	GBP	GBP
BNP Paribas	17,566,295	-
Credit Agricole	17,532,278	21,635,094
Sumitomo Mitsui Banking Corp	17,580,570	-
Sumitomo Mitsui Trust Bank Limited	17,505,266	-
<b>Total</b>	<b>70,184,409</b>	<b>21,635,094</b>

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

Counterparty	Aegon Investment Grade Global Bond Fund	Aegon Absolute Return Bond Fund	Aegon Global Equity Market Neutral Fund
	GBP	GBP	GBP
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>

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2022

### 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 Manager (which includes 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 2022 the fees incurred amounted to USD 1,401,648 (31 October 2021: USD 1,432,495), this amount is included in the Operating Expenses figure in the Statement of Comprehensive Income. At the financial year end USD 101,793 was payable (31 October 2021: USD 121,619), 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.

#### **Management Fee**

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

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

The Manager shall be responsible for discharging from the above, the fees of the Investment Manager.

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2022

### Notes to the Financial Statements (continued)

#### 11. Fees (continued)

##### Management Fee (continued)

The Management 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 Management Fees for the financial year ended 31 October 2022 and 31 October 2021:

		31 October 2022	31 October 2021
	<b>CCY</b>		
Aegon Strategic Global Bond Fund	USD	1,547,626	1,740,473
Aegon Investment Grade Global Bond Fund	USD	925,132	960,478
Aegon High Yield Global Bond Fund	USD	1,077,313	977,788
Aegon Absolute Return Bond Fund	GBP	986,501	1,161,660
Aegon Global Equity Income Fund	USD	5,382,464	6,066,864
Aegon Global Diversified Income Fund	EUR	848,702	953,237
Aegon Global Sustainable Equity Fund	EUR	2,314,472	2,125,796
Aegon Global Sustainable Diversified Growth Fund	EUR	55,830	61,936
Aegon Global Equity Market Neutral Fund	GBP	739,557	707,333
Aegon Short Dated High Yield Global Bond Fund	USD	77,130	85,900
Aegon Global Short Dated Climate Transition Fund <sup>(1)</sup>	GBP	638,050	291,863

##### 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 2022 and 31 October 2021:

		Depository Fee		Trustee Fee	
		31 October 2022	31 October 2021	31 October 2022	31 October 2021
	<b>CCY</b>				
Aegon Strategic Global Bond Fund	USD	25,965	15,512	26,492	24,362
Aegon High Yield Global Bond Fund	USD	12,494	-	19,380	5,510
Aegon Absolute Return Bond Fund	GBP	57,739	-	197	58,684
Aegon Global Equity Income Fund	USD	56,016	57,765	68,250	76,980
Aegon Global Diversified Income Fund	EUR	14,450	14,248	19,283	2,141
Aegon Global Sustainable Equity Fund	EUR	15,728	31,246	47,296	22,368
Aegon Global Equity Market Neutral Fund	GBP	3,263	-	12,353	14,634

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2022

## 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 Aegon 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 2022 (31 October 2021: 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 2022 and 31 October 2021:

		<u>31 October 2022</u>	<u>31 October 2021</u>
	<b>CCY</b>		
Aegon Strategic Global Bond Fund	USD	234,998	281,129
Aegon Investment Grade Global Bond Fund	USD	52,487	71,649
Aegon High Yield Global Bond Fund	USD	299,914	312,151
Aegon Absolute Return Bond Fund	GBP	145	145
Aegon Global Equity Income Fund	USD	45,362	36,970
Aegon Global Diversified Income Fund	EUR	320,182	286,215
Aegon Global Sustainable Equity Fund	EUR	31,052	20,025
Aegon Global Sustainable Diversified Growth Fund	EUR	414	702
Aegon Short Dated High Yield Global Bond Fund	USD	73	173

#### 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 included in Other liabilities 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 2022

## 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 2022 and 31 October 2021:

		<u>31 October 2022</u>	<u>31 October 2021</u>
	<b>CCY</b>		
Aegon Strategic Global Bond Fund	USD	7,047	7,415
Aegon Investment Grade Global Bond Fund	USD	7,047	7,415
Aegon High Yield Global Bond Fund	USD	7,047	7,415
Aegon Absolute Return Bond Fund	GBP	8,130	5,379
Aegon Global Equity Income Fund	USD	7,047	7,415
Aegon Global Diversified Income Fund	EUR	7,000	6,363
Aegon Global Sustainable Equity Fund	EUR	7,000	6,363
Aegon Global Sustainable Diversified Growth Fund	EUR	7,000	6,363
Aegon Global Equity Market Neutral Fund	GBP	8,130	5,379
Aegon Short Dated High Yield Global Bond Fund	USD	7,047	7,415
Aegon Global Short Dated Climate Transition Fund <sup>(1)</sup>	GBP	8,130	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 year ended 31 October 2022 and 31 October 2021 was as follows:

	<b>As at 31 October 2022 EUR</b>	<b>As at 31 October 2021 EUR</b>
Statutory Audit	134,067	128,800
Other Assurance services	-	-
Tax Advisory services	-	-
Other Non-Audit services	-	-

The following are the Audit Fees for the financial year ended 31 October 2022 and 31 October 2021:

		<u>31 October 2022</u>	<u>31 October 2021</u>
	<b>CCY</b>		
Aegon Strategic Global Bond Fund	USD	18,526	16,719
Aegon High Yield Global Bond Fund	USD	18,526	16,719
Aegon Absolute Return Bond Fund	GBP	14,703	11,836
Aegon Global Equity Income Fund	USD	18,526	16,719
Aegon Global Diversified Income Fund	EUR	12,119	9,800
Aegon Global Sustainable Equity Fund	EUR	12,119	9,800
Aegon Global Equity Market Neutral Fund	GBP	10,291	8,285

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2022

### 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 year ended 31 October 2022 and 31 October 2021:

		<u>31 October 2022</u>	<u>31 October 2021</u>
	<b>CCY</b>		
Aegon Strategic Global Bond Fund	USD	12,377	12,915
Aegon High Yield Global Bond Fund	USD	12,377	17,915
Aegon Absolute Return Bond Fund	GBP	9,841	13,382
Aegon Global Equity Income Fund	USD	12,377	12,915
Aegon Global Diversified Income Fund	EUR	11,584	5,810
Aegon Global Sustainable Equity Fund	EUR	11,584	5,810
Aegon Global Equity Market Neutral Fund	GBP	9,841	9,382

##### 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 year ended 31 October 2022 and 31 October 2021:

		<u>31 October 2022</u>	<u>31 October 2021</u>
	<b>CCY</b>		
Aegon Strategic Global Bond Fund	USD	79,255	51,576
Aegon Investment Grade Global Bond Fund	USD	8,975	8,525
Aegon High Yield Global Bond Fund	USD	2,000	2,719
Aegon Absolute Return Bond Fund	GBP	42,190	45,661
Aegon Global Equity Income Fund	USD	123,998	202,527
Aegon Global Diversified Income Fund	EUR	97,015	210,697
Aegon Global Sustainable Equity Fund	EUR	326,565	366,822
Aegon Global Sustainable Diversified Growth Fund	EUR	3,045	18,414
Aegon Global Equity Market Neutral Fund	GBP	20,482	31,776
Aegon Global Short Dated Climate Transition Fund <sup>(1)</sup>	GBP	896	-

##### 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 year ended 31 October 2022 and 31 October 2021:

		<u>31 October 2022</u>	<u>31 October 2021</u>
	<b>CCY</b>		
Aegon Strategic Global Bond Fund	USD	111,622	127,920
Aegon Investment Grade Global Bond Fund	USD	108,576	128,280
Aegon High Yield Global Bond Fund	USD	78,751	76,168
Aegon Absolute Return Bond Fund	GBP	4,332	6,319
Aegon Global Diversified Income Fund	EUR	31,787	43,697
Aegon Global Sustainable Diversified Growth Fund	EUR	488	614
Aegon Global Equity Market Neutral Fund	GBP	256	11
Aegon Short Dated High Yield Global Bond Fund	USD	4,267	1,754
Aegon Global Short Dated Climate Transition Fund <sup>(1)</sup>	GBP	14	-

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2022

### Notes to the Financial Statements (continued)

#### 11. Fees (continued)

##### 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 year ended 31 October 2022 and 31 October 2021:

		<u>31 October 2022</u>	<u>31 October 2021</u>
	<b>CCY</b>		
Aegon Strategic Global Bond Fund	USD	207,948	384,754
Aegon Investment Grade Global Bond Fund	USD	100,051	194,424
Aegon High Yield Global Bond Fund	USD	123,403	191,307
Aegon Absolute Return Bond Fund	GBP	116,470	450,819
Aegon Global Equity Income Fund	USD	119,744	155,679
Aegon Global Diversified Income Fund	EUR	112,955	160,262
Aegon Global Sustainable Equity Fund	EUR	83,207	123,469
Aegon Global Sustainable Diversified Growth Fund	EUR	20,595	23,939
Aegon Global Equity Market Neutral Fund	GBP	103,312	382,998
Aegon Short Dated High Yield Global Bond Fund	USD	29,636	28,851
Aegon Global Short Dated Climate Transition Fund <sup>(1)</sup>	GBP	121,031	50,999

##### 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.

Aegon Investment Grade Global Bond – 5bps of the NAV  
Aegon Global Sustainable Diversified Growth – 26bps of the NAV  
Aegon Short Dated High Yield Bond – 10bps of the NAV  
Aegon Global Short Dated Climate Transition Bond<sup>(1)</sup> – 3bps of the NAV

The following are the Other Charges for the financial year ended 31 October 2022 and 31 October 2021.

		<u>31 October 2022</u>	<u>Receivable/ (Payable) as at 31 October 2022</u>
	<b>CCY</b>		
Aegon Investment Grade Global Bond Fund	USD	141,049	(875)
Aegon Global Sustainable Diversified Growth Fund	EUR	27,291	(204)
Aegon Short Dated High Yield Global Bond Fund	USD	26,388	(311)
Aegon Global Short Dated Climate Transition Bond <sup>(1)</sup>	GBP	127,427	(1,269)

		<u>31 October 2021</u>	<u>Receivable/ (Payable) as at 31 October 2021</u>
	<b>CCY</b>		
Aegon Investment Grade Global Bond Fund	USD	138,460	(55,859)
Aegon Global Sustainable Diversified Growth Fund	EUR	29,717	(15,876)
Aegon Short Dated High Yield Global Bond Fund	USD	32,474	(10,412)
Aegon Short Dated Investment Grade Fund <sup>(1)</sup>	GBP	57,822	(32,948)

<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. On 15 July 2022, the fund name changed from Aegon Short Dated Investment Grade Fund to Aegon Global Short Dated Climate Transition Fund.



# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements

for the financial year ended 31 October 2022

## 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 Risk

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:

#### Aegon Strategic Global Bond Fund

As at 31 October 2022	Asset Backed Securities USD	Corporate Bonds USD	Government Bonds USD	Floating Rate Notes USD
Banks	-	49,198,080	-	1,833,150
Chemicals	-	731,068	-	-
Communications	-	1,756,085	-	-
Consumer	-	23,180,950	-	-
Diversified Financial Services	1,402,332	4,938,567	-	-
Energy	-	4,950,387	-	-
Entertainment	-	908,859	-	-
Financial	-	12,465,848	-	994,770
Healthcare	-	3,348,115	-	-
Industrial	-	9,663,237	-	-
Insurance	-	12,170,375	-	1,742,408
Pharmaceuticals	-	6,272,102	-	-
Sovereign	-	-	20,190,641	-
Technology	-	3,399,156	-	-
Telecommunications	-	11,653,624	-	-
Utilities	-	7,397,887	-	-
	<b>1,402,332</b>	<b>152,034,340</b>	<b>20,190,641</b>	<b>4,570,328</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2022

## Notes to the Financial Statements (continued)

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

#### Market Price Risk (continued)

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

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>

##### Aegon Investment Grade Global Bond Fund

As at 31 October 2022	Asset Backed Securities USD	Corporate Bonds USD	Floating Rate Notes USD
Banks	-	35,895,065	1,750,883
Chemicals	-	5,021,362	-
Communications	-	5,698,774	-
Consumer	1,538,356	24,634,143	-
Diversified Financial Services	-	9,961,343	-
Energy	-	8,590,160	-
Entertainment	-	908,859	-
Financial	-	15,280,485	-
Forest Products & Paper	-	2,620,625	-
Healthcare	-	11,575,658	-
Industrial	-	8,587,541	-
Insurance	-	19,035,470	1,229,935
Pharmaceuticals	-	9,844,246	-
Retail	-	4,913,616	-
Technology	-	7,236,181	-
Telecommunications	-	4,329,947	-
Utilities	-	19,338,820	-
	<b>1,538,356</b>	<b>193,472,295</b>	<b>2,980,818</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 Risk (continued)

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

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 High Yield Global Bond Fund

As at 31 October 2022	Asset Backed Securities USD	Corporate Bonds USD	Floating Rate Notes USD
Banks	-	10,562,729	2,122,853
Chemicals	-	2,576,156	-
Communications	-	1,837,696	-
Consumer	810,820	35,312,233	763,065
Diversified Financial Services	-	7,084,646	-
Energy	-	16,628,879	-
Entertainment	-	6,976,135	-
Financial	-	6,743,740	-
Healthcare	-	2,106,930	-
Industrial	-	19,277,692	-
Insurance	-	940,624	-
Mining	-	1,890,537	-
Pharmaceuticals	-	2,885,596	-
Retail	-	6,931,039	934,017
Technology	-	3,113,595	1,101,426
Telecommunications	-	8,220,399	-
	<b>810,820</b>	<b>133,088,626</b>	<b>4,921,361</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 Risk (continued)

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

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 Absolute Return Bond Fund

As at 31 October 2022	Asset Backed Securities GBP	Corporate Bonds GBP	Floating Rate Notes GBP
Banks	-	58,105,189	5,630,717
Communications	-	317,802	-
Consumer	-	15,820,673	-
Diversified Financial Services	-	10,524,635	-
Energy	-	4,764,321	-
Entertainment	-	4,997,605	-
Financial	-	17,303,653	384,081
Healthcare	-	3,206,400	-
Industrial	-	11,966,154	-
Insurance	-	30,410,038	3,008,490
Mining	-	1,746,197	-
Pharmaceuticals	-	3,070,301	-
Retail	603,904	2,853,209	-
Technology	-	1,227,776	-
Telecommunications	-	1,938,681	-
Utilities	-	15,030,410	-
	<b>603,904</b>	<b>183,283,044</b>	<b>9,023,288</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 Risk (continued)

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

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>

##### Aegon Global Equity Income Fund

As at 31 October 2022	Equity USD	Equity - UK Large Cap USD	Equity - UK Small Cap USD	REIT - UK Large Cap USD
Banks	71,656,592	-	-	-
Chemicals	20,569,713	-	-	-
Consumer	105,334,291	3,420,589	-	-
Diversified Financial Services	10,487,819	-	-	-
Energy	10,880,243	-	-	-
Financial	8,479,857	-	-	4,935,435
Industrial	65,716,600	-	-	-
Insurance	37,505,647	-	6,087,937	-
Iron/Steel	4,131,582	-	-	-
Mining	-	8,545,795	-	-
Pharmaceuticals	34,481,197	19,646,442	-	-
Retail	4,341,484	-	-	-
Technology	94,521,506	-	-	-
Telecommunications	9,602,329	-	-	-
Utilities	27,504,664	-	-	-
	<b>505,213,524</b>	<b>31,612,826</b>	<b>6,087,937</b>	<b>4,935,435</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 Risk (continued)

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

As at 31 October 2022 Overseas REIT  
USD

Financial	8,739,937
	<u>8,739,937</u>

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	-	-	-
	<u>746,908,250</u>	<u>44,552,781</u>	<u>10,307,728</u>	<u>9,921,455</u>

##### Aegon Global Diversified Income Fund

As at 31 October 2022	Corporate Bonds EUR	Government Bonds EUR	Equity EUR	Equity - UK Large Cap EUR	Equity - UK Small Cap EUR
Banks	12,342,466	-	3,663,888	-	-
Chemicals	1,348,270	-	1,426,514	-	-
Communications	-	-	520,914	-	-
Consumer	7,580,061	-	5,801,150	-	-
Diversified Financial					
Services	1,335,651	-	-	-	-
Energy	1,494,568	-	-	-	-
Entertainment	1,659,536	-	-	-	-
Financial	1,394,575	-	4,233,628	944,368	7,036,304
Industrial	2,242,820	-	5,642,251	-	31,861
Insurance	5,282,738	-	2,138,422	1,186,191	1,830,597
Mining	409,234	-	-	875,024	-
Pharmaceuticals	1,297,518	-	1,805,708	1,026,421	459,131
Sovereign	-	9,116,690	-	-	-
Technology	-	-	6,405,039	-	-
Telecommunications	3,133,075	-	762,989	-	-
Utilities	-	-	7,176,545	1,067,396	-
	<u>39,520,512</u>	<u>9,116,690</u>	<u>39,577,048</u>	<u>5,099,400</u>	<u>9,357,893</u>

# 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 Risk (continued)

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

As at 31 October 2022	Floating Rate Notes EUR	REIT - UK Large Cap EUR	Overseas REIT EUR
Banks	2,745,631	-	-
Chemicals	-	-	-
Communications	-	-	-
Consumer	853,526	-	-
Diversified Financial Services	-	-	-
Energy	-	-	-
Entertainment	-	-	-
Financial	-	1,232,188	2,022,125
Industrial	-	-	-
Insurance	515,904	-	-
Mining	-	-	-
Pharmaceuticals	-	-	-
Sovereign	-	-	-
Technology	-	-	-
Telecommunications	-	-	-
Utilities	-	-	-
	<b>4,115,061</b>	<b>1,232,188</b>	<b>2,022,125</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 Risk (continued)

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

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>



# 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 Risk (continued)

#### Aegon 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>

# 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 Risk (continued)

##### Aegon Global Sustainable Equity Fund

As at 31 October 2022	Equities EUR	Equity - UK Large Cap EUR	Equity - UK Small Cap EUR
Banks	21,329,914	-	-
Communications	11,335,004	-	3,194,350
Consumer	44,988,531	16,311,019	3,369,327
Energy	14,970,138	-	-
Healthcare	61,652,904	-	-
Industrial	75,323,973	-	-
Pharmaceuticals	9,107,462	5,172,292	-
Technology	56,167,715	-	-
Telecommunications	10,778,127	-	-
	<b>305,653,768</b>	<b>21,483,311</b>	<b>6,563,677</b>

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>

# 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 Risk (continued)

#### Aegon Global Sustainable Diversified Growth Fund

As at 31 October 2022	Corporate Bonds EUR	Equity EUR	Equity - UK Large Cap EUR	Equity - UK Small Cap EUR	Government Bonds EUR
Banks	166,161	130,857	-	-	-
Chemicals	-	44,001	-	-	-
Communications	79,167	24,079	-	6,854	-
Consumer	261,619	263,222	55,234	7,729	-
Diversified Financial Services	-	39,076	-	-	-
Energy	-	31,607	-	-	-
Financial	273,969	268,160	369,530	1,675,537	-
Healthcare	-	218,865	-	-	-
Industrial	-	387,761	-	-	-
Insurance	-	49,045	-	-	-
Pharmaceuticals	-	111,552	88,797	-	-
Sovereign	-	-	-	-	2,560,540
Technology	-	231,527	-	-	-
Telecommunications	126,393	42,528	-	-	-
Utilities	116,140	517,755	364,332	-	-
	<b>1,023,449</b>	<b>2,360,035</b>	<b>877,893</b>	<b>1,690,120</b>	<b>2,560,540</b>

As at 31 October 2022	Overseas REIT EUR
Banks	-
Chemicals	-
Communications	-
Consumer	-
Diversified Financial Services	-
Energy	-
Financial	175,148
Healthcare	-
Industrial	-
Insurance	-
Pharmaceuticals	-
Sovereign	-
Technology	-
Telecommunications	-
Utilities	-
	<b>175,148</b>

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## Notes to the Financial Statements (continued)

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

#### Market Price Risk (continued)

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

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>

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## Notes to the Financial Statements (continued)

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

#### Market Price Risk (continued)

##### Aegon Global Equity Market Neutral Fund

As at 31 October 2022	Equity GBP	Equity - UK Small Cap GBP	Contracts for Difference GBP
Banks	955,945	-	(109,808)
Chemicals	1,239,934	-	82,778
Communications	1,132,595	-	(97,870)
Consumer	1,719,532	-	(84,766)
Diversified Financial Services	1,316,217	-	-
Energy	1,738,757	-	(151,902)
Financial	2,104,309	-	(226,789)
Healthcare	-	-	(15,906)
Industrial	5,125,898	-	(43,196)
Mining	-	-	18,658
Pharmaceuticals	904,695	-	40,906
Retail	877,022	-	47,911
Technology	2,450,451	496,488	(359,882)
Utilities	1,049,915	-	30,509
	<b>20,615,270</b>	<b>496,488</b>	<b>(869,357)</b>

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>

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

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

**Market Price Risk (continued)**

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

<b>As at 31 October 2022</b>	<b>Asset Backed Securities USD</b>	<b>Corporate Bonds USD</b>	<b>Floating Rate Notes USD</b>
Banks	-	865,062	486,641
Communications	-	301,548	-
Consumer	1,028,432	8,914,982	296,531
Diversified Financial Services	-	2,228,833	-
Energy	-	2,492,161	-
Entertainment	337,772	2,400,667	-
Financial	-	1,504,199	-
Healthcare	-	406,684	-
Industrial	-	6,739,724	330,678
Iron/Steel	-	689,404	-
Mining	-	596,610	-
Pharmaceuticals	-	1,225,170	-
Retail	-	1,068,157	-
Technology	-	687,857	91,786
Telecommunications	-	926,182	-
Utilities	-	280,458	-
	<b>1,366,204</b>	<b>31,327,698</b>	<b>1,205,636</b>

<b>As at 31 October 2021</b>	<b>Asset Backed Securities USD</b>	<b>Corporate Bonds USD</b>	<b>Floating Rate Notes USD</b>
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>

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

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

**Market Price (continued)**

**Aegon Global Short Dated Climate Transition Bond<sup>(1)</sup>**

<b>As at 31 October 2022</b>	<b>Corporate Bonds GBP</b>	<b>Floating Rate Notes GBP</b>
Banks	132,640,494	9,852,255
Communications	8,666,878	-
Consumer	68,825,501	-
Diversified Financial Services	14,689,348	-
Entertainment	3,537,254	-
Financial	60,752,372	-
Healthcare	13,976,599	-
Industrial	27,338,660	-
Insurance	54,072,716	5,880,179
Pharmaceuticals	14,754,967	-
Retail	8,189,168	-
Technology	23,712,719	-
Telecommunications	3,181,426	-
Utilities	34,617,971	-
	<b>468,956,073</b>	<b>15,732,434</b>

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

<b>As at 31 October 2021</b>	<b>Corporate Bonds GBP</b>	<b>Floating Rate Notes GBP</b>
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>

<sup>(1)</sup> Aegon Short Dated Investment Grade Fund re-launched on 4 March 2021. On 15 July 2022, the fund name changed from Aegon Short Dated Investment Grade Fund to Aegon Global Short Dated Climate Transition Fund.

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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:

#### Aegon Strategic Global Bond Fund

As at 31 October 2022

	Monetary exposures USD	Non-monetary exposures USD	Total USD
<b>Assets</b>			
Australian Dollar	119,461	-	119,461
Brazilian Real	4,513,366	-	4,513,366
Canadian Dollar	112,561	-	112,561
Euro	126,669,220	-	126,669,220
Japanese Yen	210,869	-	210,869
New Zealand Dollar	114,846	-	114,846
Norwegian Krone	43,330	-	43,330
Sterling	53,726,371	-	53,726,371
Swedish Krona	152,290	-	152,290
Swiss Franc	4,776,632	-	4,776,632
US Dollar	77,298,282	-	77,298,282
	<b>267,737,228</b>	<b>-</b>	<b>267,737,228</b>
<b>Liabilities</b>			
Euro	(1,850,305)	-	(1,850,305)
Sterling	(42,378,395)	-	(42,378,395)
Swiss Franc	(278,468)	-	(278,468)
US Dollar	(38,563,275)	-	(38,563,275)
	<b>(83,070,443)</b>	<b>-</b>	<b>(83,070,443)</b>

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>



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## Notes to the Financial Statements (continued)

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

#### Foreign Currency Risk (continued)

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

	Monetary exposures	Non-monetary exposures	Total
<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>

##### Aegon Investment Grade Global Bond Fund

#### As at 31 October 2022

	Monetary exposures USD	Non-monetary exposures USD	Total USD
<b>Assets</b>			
Euro	67,068,888	-	67,068,888
Sterling	60,085,248	-	60,085,248
US Dollar	148,434,796	-	148,434,796
	<b>275,588,932</b>	<b>-</b>	<b>275,588,932</b>
<b>Liabilities</b>			
Euro	(1,677,866)	-	(1,677,866)
Sterling	(15)	-	(15)
US Dollar	(60,765,368)	-	(60,765,368)
	<b>(62,443,249)</b>	<b>-</b>	<b>(62,443,249)</b>

#### 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>

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## Notes to the Financial Statements (continued)

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

#### Foreign Currency Risk (continued)

#### Aegon High Yield Global Bond Fund

As at 31 October 2022

	Monetary exposures USD	Non-monetary exposures USD	Total USD
<b>Assets</b>			
Australian Dollar	22	-	22
Canadian Dollar	12	-	12
Euro	80,155,381	-	80,155,381
Sterling	27,666,628	-	27,666,628
Swiss Franc	10,446,002	-	10,446,002
US Dollar	92,291,196	-	92,291,196
	<b>210,559,241</b>	<b>-</b>	<b>210,559,241</b>
<b>Liabilities</b>			
Euro	(4,785)	-	(4,785)
Sterling	(121,459)	-	(121,459)
US Dollar	(49,223,215)	-	(49,223,215)
	<b>(49,349,459)</b>	<b>-</b>	<b>(49,349,459)</b>

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>

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## Notes to the Financial Statements (continued)

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

#### Foreign Currency Risk (continued)

#### Aegon Absolute Return Bond Fund

As at 31 October 2022

	Monetary exposures GBP	Non-monetary exposures GBP	Total GBP
<b>Assets</b>			
Australian Dollar	196,541	-	196,541
Canadian Dollar	664,332	-	664,332
Euro	37,766,686	-	37,766,686
Japanese Yen	582,858	-	582,858
New Zealand Dollar	462,603	-	462,603
Norwegian Krone	560,154	-	560,154
Sterling	212,945,319	-	212,945,319
Swedish Krona	246,417	-	246,417
Swiss Franc	430,850	-	430,850
US Dollar	56,314,342	-	56,314,342
	<b>310,170,102</b>	<b>-</b>	<b>310,170,102</b>
<b>Liabilities</b>			
Euro	(33,924,360)	-	(33,924,360)
Sterling	(4,825,219)	-	(4,825,219)
US Dollar	(55,589,897)	-	(55,589,897)
	<b>(94,339,476)</b>	<b>-</b>	<b>(94,339,476)</b>

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>

# Aegon Asset Management Investment Company (Ireland) Plc

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for the financial year ended 31 October 2022

## Notes to the Financial Statements (continued)

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

#### Foreign Currency Risk (continued)

##### Aegon Global Equity Income Fund

As at 31 October 2022

	Monetary exposures USD	Non-monetary exposures USD	Total USD
<b>Assets</b>			
Australian Dollar	78	15,355,357	15,355,435
Canadian Dollar	79	-	79
Euro	83,714,003	55,013,978	138,727,981
Hong Kong Dollar	13	9,194,665	9,194,678
Indonesian Rupiah	-	9,602,329	9,602,329
Japanese Yen	97,364	14,507,581	14,604,945
Norwegian Krone	10	11,532,674	11,532,684
Singapore Dollar	71	19,139,103	19,139,174
South Korean Won	35,268	7,446,147	7,481,415
Sterling	5,898,741	37,700,763	43,599,504
Swedish Krona	9	-	9
Swiss Franc	72	38,731,278	38,731,350
Taiwan Dollar	-	15,275,744	15,275,744
US Dollar	12,582,306	309,414,668	321,996,974
	<b>102,328,014</b>	<b>542,914,287</b>	<b>645,242,301</b>
<b>Liabilities</b>			
Australian Dollar	(2,490,070)	-	(2,490,070)
Canadian Dollar	(13)	-	(13)
Hong Kong Dollar	(1,567,719)	-	(1,567,719)
Japanese Yen	(2,381,971)	-	(2,381,971)
Norwegian Krone	(1,877,759)	-	(1,877,759)
Singapore Dollar	(8,356,209)	-	(8,356,209)
Sterling	(7,252,753)	-	(7,252,753)
Swedish Krona	(1)	-	(1)
Swiss Franc	(6,315,684)	-	(6,315,684)
US Dollar	(52,184,280)	-	(52,184,280)
	<b>(82,426,459)</b>	<b>-</b>	<b>(82,426,459)</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)

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

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>

# 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)

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

As at 31 October 2021 (continued)

	Monetary exposures USD	Non-monetary exposures USD	Total USD
<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>

##### Aegon Global Diversified Income Fund

As at 31 October 2022

	Monetary exposures EUR	Non-monetary exposures EUR	Total EUR
<b>Assets</b>			
Australian Dollar	65	1,186,896	1,186,961
Canadian Dollar	74	-	74
Danish Krone	12	-	12
Euro	87,571,462	14,124,739	101,696,201
Hong Kong Dollar	11	-	11
Indonesian Rupiah	-	762,989	762,989
Japanese Yen	908,542	262,992	1,171,534
Mexican Peso	5	-	5
New Zealand Dollar	530	753,888	754,418
Norwegian Krone	1,285,936	1,013,526	2,299,462
Singapore Dollar	483,283	-	483,283
South African Rand	6	-	6
South Korean Won	3,867	816,353	820,220
Sterling	12,875,402	14,425,432	27,300,834
Swedish Krona	9	-	9
Swiss Franc	101	1,826,789	1,826,890
Taiwan Dollar	1	2,428,634	2,428,635
Turkish Lira	63	-	63
US Dollar	26,576,849	16,432,103	43,008,952
	<b>129,706,218</b>	<b>54,034,341</b>	<b>183,740,559</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)

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

As at 31 October 2022 (continued)

	Monetary exposures EUR	Non-monetary exposures EUR	Total EUR
<b>Liabilities</b>			
Australian Dollar	(1,238,687)	-	(1,238,687)
Euro	(2,063,725)	-	(2,063,725)
Indonesian Rupiah	(897,680)	-	(897,680)
Japanese Yen	(1,383,459)	-	(1,383,459)
New Zealand Dollar	(814,726)	-	(814,726)
Singapore Dollar	(1,126,512)	-	(1,126,512)
South Korean Won	(827,934)	-	(827,934)
Sterling	(20,589,953)	-	(20,589,953)
Swiss Franc	(1,433,976)	-	(1,433,976)
Taiwan Dollar	(7,408,135)	-	(7,408,135)
US Dollar	(28,467,576)	-	(28,467,576)
	<b>(66,252,363)</b>	<b>-</b>	<b>(66,252,363)</b>

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)

##### Aegon 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>

##### Aegon Global Sustainable Equity Fund

##### As at 31 October 2022

	Monetary exposures EUR	Non-monetary exposures EUR	Total EUR
<b>Assets</b>			
Australian Dollar	885,590	15,143,198	16,028,788
Canadian Dollar	74	-	74
Danish Krone	2,206,490	11,388,848	13,595,338
Euro	9,011,064	40,153,621	49,164,685
Hong Kong Dollar	13	-	13
Japanese Yen	1,723,865	24,944,290	26,668,155
Norwegian Krone	1,076,949	6,778,694	7,855,643
South Korean Won	-	10,778,127	10,778,127
Sterling	2,222,604	28,046,988	30,269,592
Swedish Krona	78	-	78
Swiss Franc	592	-	592
Taiwan Dollar	-	18,672,729	18,672,729
US Dollar	20,042	177,794,261	177,814,303
	<b>17,147,361</b>	<b>333,700,756</b>	<b>350,848,117</b>



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## Notes to the Financial Statements (continued)

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

#### Foreign Currency Risk (continued)

#### Aegon Global Sustainable Equity Fund (continued)

#### As at 31 October 2022 (continued)

	Monetary exposures EUR	Non-monetary exposures EUR	Total EUR
<b>Liabilities</b>			
Euro	(394,207)	-	(394,207)
Sterling	(80,791)	-	(80,791)
US Dollar	(503,591)	-	(503,591)
	<b>(978,589)</b>	<b>-</b>	<b>(978,589)</b>

#### 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>

# 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)

#### Aegon Global Sustainable Diversified Growth Fund

As at 31 October 2022

	Monetary exposures EUR	Non-monetary exposures EUR	Total EUR
<b>Assets</b>			
Australian Dollar	1,420	33,626	35,046
Brazilian Real	104	-	104
Canadian Dollar	74	-	74
Danish Krone	5,743	196,647	202,390
Euro	7,675,986	617,456	8,293,442
Hong Kong Dollar	13	-	13
Japanese Yen	421,399	119,353	540,752
Mexican Peso	5	-	5
New Zealand Dollar	157	-	157
Norwegian Krone	624,576	14,104	638,680
Polish Zloty	24	-	24
Singapore Dollar	71	-	71
South African Rand	6	-	6
South Korean Won	-	23,423	23,423
Sterling	1,412,069	2,568,013	3,980,082
Swedish Krona	3	-	3
Swiss Franc	625,910	100,414	726,324
Taiwan Dollar	-	76,236	76,236
Turkish Lira	5	-	5
US Dollar	2,009,769	1,178,776	3,188,545
	<b>12,777,334</b>	<b>4,928,048</b>	<b>17,705,382</b>
<b>Liabilities</b>			
Australian Dollar	(35,292)	-	(35,292)
Canadian Dollar	(451,094)	-	(451,094)
Danish Krone	(205,561)	-	(205,561)
Euro	(88,510)	-	(88,510)
South Korean Won	(462,598)	-	(462,598)
Sterling	(4,024,437)	-	(4,024,437)
Taiwan Dollar	(453,347)	-	(453,347)
US Dollar	(2,477,168)	-	(2,477,168)
	<b>(8,198,007)</b>	<b>-</b>	<b>(8,198,007)</b>

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## Notes to the Financial Statements (continued)

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

#### Foreign Currency Risk (continued)

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

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>

# 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)

#### Aegon Global Equity Market Neutral Fund

As at 31 October 2022

	Monetary exposures GBP	Non-monetary exposures GBP	Total GBP
<b>Assets</b>			
Australian Dollar	1,430	-	1,430
Canadian Dollar	63	-	63
Danish Krone	1,319	-	1,319
Euro	55,889	2,744,256	2,800,145
Hong Kong Dollar	11	1,522,245	1,522,256
Japanese Yen	88	3,144,571	3,144,659
Polish Zloty	9	-	9
South Korean Won	93,130	-	93,130
Sterling	94,851,132	496,488	95,347,620
Swedish Krona	58	-	58
Swiss Franc	87	1,282,411	1,282,498
Taiwan Dollar	8,139	-	8,139
US Dollar	2,346,992	11,921,787	14,268,779
	<b>97,358,347</b>	<b>21,111,758</b>	<b>118,470,105</b>
<b>Liabilities</b>			
Australian Dollar	(109,808)	-	(109,808)
Canadian Dollar	(1)	-	(1)
Euro	(2,732,628)	-	(2,732,628)
Hong Kong Dollar	(1,633,973)	-	(1,633,973)
Japanese Yen	(3,300,702)	-	(3,300,702)
South Korean Won	(810,068)	-	(810,068)
Sterling	(269,868)	-	(269,868)
Swiss Franc	(1,260,159)	-	(1,260,159)
Taiwan Dollar	(988,280)	-	(988,280)
US Dollar	(12,465,391)	-	(12,465,391)
	<b>(23,570,878)</b>	<b>-</b>	<b>(23,570,878)</b>

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

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

**Foreign Currency Risk (continued)**

**Aegon Global Equity Market Neutral Fund (continued)**

**As at 31 October 2021**

	<b>Monetary exposures GBP</b>	<b>Non-monetary exposures GBP</b>	<b>Total GBP</b>
<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>

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

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

**Foreign Currency Risk (continued)**

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

**As at 31 October 2022**

	<b>Monetary exposures USD</b>	<b>Non-monetary exposures USD</b>	<b>Total USD</b>
<b>Assets</b>			
Canadian Dollar	2	-	2
Euro	14,068,034	-	14,068,034
Sterling	37,749,483	-	37,749,483
US Dollar	20,581,887	-	20,581,887
	<b>72,399,406</b>	<b>-</b>	<b>72,399,406</b>
<b>Liabilities</b>			
Euro	(14,121,858)	-	(14,121,858)
Sterling	(606,474)	-	(606,474)
US Dollar	(19,722,690)	-	(19,722,690)
	<b>(34,451,022)</b>	<b>-</b>	<b>(34,451,022)</b>

**As at 31 October 2021**

	<b>Monetary exposures USD</b>	<b>Non-monetary exposures USD</b>	<b>Total USD</b>
<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>

**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)**

**Aegon Global Short Dated Climate Transition Bond<sup>(1)</sup>**

**As at 31 October 2022**

	<b>Monetary exposures USD</b>	<b>Non-monetary exposures USD</b>	<b>Total USD</b>
<b>Assets</b>			
Euro	211,253,048	-	211,253,048
Sterling	518,854,079	-	518,854,079
US Dollar	124,189,591	-	124,189,591
	<b>854,296,718</b>	<b>-</b>	<b>854,296,718</b>
<b>Liabilities</b>			
Euro	(212,557,679)	-	(212,557,679)
Sterling	(2,167,747)	-	(2,167,747)
US Dollar	(125,172,411)	-	(125,172,411)
	<b>(339,897,837)</b>	<b>-</b>	<b>(339,897,837)</b>

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

**As at 31 October 2021**

	<b>Monetary exposures USD</b>	<b>Non-monetary exposures USD</b>	<b>Total USD</b>
<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>

<sup>(1)</sup> Aegon Short Dated Investment Grade Fund re-launched on 4 March 2021. On 15 July 2022, the fund name changed from Aegon Short Dated Investment Grade Fund to Aegon Global Short Dated Climate Transition 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

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 Aegon Global Sustainable Equity Fund, the Aegon Global Equity Income Fund and the Aegon 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:

#### Aegon Strategic Global Bond Fund

As at 31 October 2022

	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	43,799,482	16,691,760	-	742,467	61,233,709
Sterling	18,116,907	32,482,431	-	914,638	51,513,976
Swedish Krona	-	-	-	86,239	86,239
Swiss Franc	-	-	-	2,660	2,660
US Dollar	7,424,208	59,682,853	2,641,256	-	69,748,317
<b>Total Assets</b>	<b>69,340,597</b>	<b>108,857,044</b>	<b>2,641,256</b>	<b>1,746,004</b>	<b>182,584,901</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>					
Brazilian Real	-	-	-	(61,072)	(61,072)
Euro	-	-	(68,803)	(1,414,969)	(1,483,772)
Japanese Yen	-	-	-	(1,025)	(1,025)
Sterling	-	-	(54,662)	(101,390)	(156,052)
Swedish Krona	-	-	-	(24,352)	(24,352)
Swiss Franc	-	-	-	(49,240)	(49,240)
US Dollar	-	-	(5,171,480)	-	(5,171,480)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(5,294,945)</b>	<b>(1,652,048)</b>	<b>(6,946,993)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	2.28	9.11
Sterling	4.51	13.50
US Dollar	5.12	19.17



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## Notes to the Financial Statements (continued)

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

#### Interest Rate Risk (continued)

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

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

# Aegon Asset Management Investment Company (Ireland) Plc

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for the financial year ended 31 October 2022

## Notes to the Financial Statements (continued)

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

#### Interest Rate Risk (continued)

#### Aegon Investment Grade Global Bond Fund

As at 31 October 2022

	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	14,813,888	28,903,663	282,124	670,452	44,670,127
Sterling	8,852,130	12,204,247	309,190	189,389	21,554,956
US Dollar	29,423,800	103,793,741	-	-	133,217,541
<b>Total Assets</b>	<b>53,089,818</b>	<b>144,901,651</b>	<b>591,314</b>	<b>859,841</b>	<b>199,442,624</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	-	-	-	(695,989)	(695,989)
Sterling	-	-	-	(139,218)	(139,218)
US Dollar	-	-	(795,236)	-	(795,236)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(795,236)</b>	<b>(835,207)</b>	<b>(1,630,443)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	1.72	9.61
Sterling	4.34	10.19
US Dollar	3.64	12.97

# 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)

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

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)

##### Aegon High Yield Global Bond Fund

As at 31 October 2022

	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	12,772,539	35,124,635	-	778,246	48,675,420
Sterling	4,870,254	17,399,520	-	223,319	22,493,093
US Dollar	8,944,880	59,708,979	-	-	68,653,859
<b>Total Assets</b>	<b>26,587,673</b>	<b>112,233,134</b>	<b>-</b>	<b>1,001,565</b>	<b>139,822,372</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	-	-	-	(855,728)	(855,728)
Sterling	-	-	-	(97,568)	(97,568)
Swiss Franc	-	-	-	(108,545)	(108,545)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,061,841)</b>	<b>(1,061,841)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	4.96	4.38
Sterling	5.14	4.03
US Dollar	6.64	5.20

# 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)

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

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

# 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)

#### Aegon Absolute Return Bond Fund

As at 31 October 2022

	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	29,126,342	8,507,577	32,792	1,718,125	39,384,836
Sterling	25,655,421	76,411,509	-	-	102,066,930
US Dollar	28,825,912	24,383,475	1,625	894	53,211,906
<b>Total Assets</b>	<b>83,607,675</b>	<b>109,302,561</b>	<b>34,417</b>	<b>1,719,019</b>	<b>194,663,672</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>					
Euro	-	-	-	(849,088)	(849,088)
Swiss Franc	-	-	-	(1,529)	(1,529)
US Dollar	-	-	(197,271)	(1,825,695)	(2,022,966)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(197,271)</b>	<b>(2,676,312)</b>	<b>(2,873,583)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	1.68	1.40
Sterling	4.64	1.34
US Dollar	3.38	1.67

# 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)

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

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

# 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)

#### Aegon Global Equity Income Fund\*

As at 31 October 2022

	Equities USD	Derivatives USD	Total USD
<b>Currency</b>			
Australian Dollar	15,355,357	134	15,355,491
Euro	55,013,978	6,182	55,020,160
Hong Kong Dollar	9,194,665	-	9,194,665
Indonesian Rupiah	9,602,329	-	9,602,329
Japanese Yen	14,507,581	11,209	14,518,790
Norwegian Krone	11,532,674	33	11,532,707
Singapore Dollar	19,139,103	-	19,139,103
South Korean Won	7,446,147	-	7,446,147
Sterling	42,636,198	-	42,636,198
Swiss Franc	38,731,278	176	38,731,454
Taiwan Dollar	15,275,744	-	15,275,744
US Dollar	318,154,605	-	318,154,605
<b>Total Assets</b>	<b>556,589,659</b>	<b>17,734</b>	<b>556,607,393</b>

	Equities USD	Derivatives USD	Total USD
<b>Currency</b>			
Australian Dollar	-	(6)	(6)
Euro	-	(549,590)	(549,590)
Hong Kong Dollar	-	(17,126)	(17,126)
Norwegian Krone	-	(513)	(513)
Singapore Dollar	-	(994)	(994)
Sterling	-	(59,641)	(59,641)
Swiss Franc	-	(2,567)	(2,567)
Australian Dollar	-	(6)	(6)
<b>Total Liabilities</b>	<b>-</b>	<b>(630,443)</b>	<b>(630,443)</b>

\*The Global Equity Income Fund held no Fixed Rate Assets or Liabilities at 31 October 2022; therefore, there is no weighted average interest rate or average years to maturity information available for the 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>



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for the financial year ended 31 October 2022

## Notes to the Financial Statements (continued)

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

#### Interest Rate Risk (continued)

#### Aegon Global Equity Income Fund\* (continued)

As at 31 October 2021 (continued)

	Equities USD	Derivatives USD	Total USD
<b>Currency</b>			
Japanese Yen	-	(32,553)	(32,553)
<b>Total Liabilities</b>	-	<b>(32,553)</b>	<b>(32,553)</b>

\*The Aegon 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.

#### Aegon Global Diversified Income Fund

As at 31 October 2022

	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	-	-	-	1,186,896	62,986	1,249,882
Brazilian Real	-	-	-	-	82,930	82,930
Euro	10,498,955	5,349,819	-	14,124,739	-	29,973,513
Indonesian Rupiah	-	-	-	762,989	38,712	801,701
Japanese Yen	-	-	-	708,590	68,304	776,894
Mexican Peso	-	-	-	-	32,878	32,878
New Zealand Dollar	-	-	-	753,888	30,376	784,264
Norwegian Krone	-	-	-	1,013,526	38,242	1,051,768
Singapore Dollar	-	-	-	483,212	6,724	489,936
South Korean Won	-	-	-	816,353	19,692	836,045
Sterling	6,547,423	5,016,684	-	15,657,620	340,195	27,561,922
Swiss Franc	-	-	-	1,826,789	26,987	1,853,776
Taiwan Dollar	-	-	-	2,428,634	230,568	2,659,202
US Dollar	6,286,994	19,052,388	-	17,525,418	220,347	43,085,147
<b>Total Assets</b>	<b>23,333,372</b>	<b>29,418,891</b>	-	<b>57,288,654</b>	<b>1,198,941</b>	<b>111,239,858</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>						
Brazilian Real	-	-	-	-	(34,432)	(34,432)
Japanese Yen	-	-	-	-	(28,791)	(28,791)
Mexican Peso	-	-	-	-	(1,279)	(1,279)
Norwegian Krone	-	-	-	-	(14,231)	(14,231)
Sterling	-	-	-	-	(341,741)	(341,741)
Swiss Franc	-	-	-	-	(6)	(6)
Taiwan Dollar	-	-	-	-	(18,222)	(18,222)
US Dollar	-	-	(315,673)	-	(49,893)	(365,566)
<b>Total Liabilities</b>	-	-	<b>(315,673)</b>	-	<b>(488,595)</b>	<b>(804,268)</b>

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## Notes to the Financial Statements (continued)

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

#### Interest Rate Risk (continued)

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

#### As at 31 October 2022 (continued)

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	4.80	5.54
Sterling	5.10	7.94
US Dollar	4.24	3.33

#### 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

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for the financial year ended 31 October 2022

### Notes to the Financial Statements (continued)

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

##### Interest Rate Risk (continued)

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

As at 31 October 2022

	Equities EUR	Total EUR
<b>Currency</b>		
Australian Dollar	15,143,198	15,143,198
Danish Krone	11,388,848	11,388,848
Euro	40,153,621	40,153,621
Japanese Yen	24,944,290	24,944,290
Norwegian Krone	6,778,694	6,778,694
South Korean Won	10,778,127	10,778,127
Sterling	28,046,988	28,046,988
Taiwan Dollar	18,672,729	18,672,729
US Dollar	177,794,261	177,794,261
<b>Total Assets</b>	<b>333,700,756</b>	<b>333,700,756</b>

\* Aegon Global Sustainable Equity Fund held no Fixed Rate Assets or Liabilities at 31 October 2022; therefore, there is no weighted average interest rate or average years to maturity information available for the Fund.

As at 31 October 2021

	Equities EUR	Total EUR
<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>

\* Aegon 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.

# 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)

#### Aegon Global Sustainable Diversified Growth Fund

As at 31 October 2022

	Floating Rate Financial Assets EUR	Fixed Rate Financial Assets EUR	Equities EUR	Derivatives EUR	Total EUR
<b>Currency</b>					
Australian Dollar	-	-	33,626	1,583	35,209
Canadian Dollar	-	-	-	10,139	10,139
Danish Krone	-	-	196,647	182	196,829
Euro	166,161	240,560	617,456	-	1,024,177
Japanese Yen	-	-	119,353	29,508	148,861
Norwegian Krone	-	-	14,104	-	14,104
South Korean Won	-	-	23,423	11,789	35,212
Sterling	-	1,373,214	2,568,013	20,333	3,961,560
Swiss Franc	-	-	100,414	1,712	102,126
Taiwan Dollar	-	-	76,236	13,585	89,821
US Dollar	-	1,804,054	1,353,924	817	3,158,795
<b>Total Assets</b>	<b>166,161</b>	<b>3,417,828</b>	<b>5,103,196</b>	<b>89,648</b>	<b>8,776,833</b>

	Floating Rate Financial Liabilities EUR	Fixed Rate Financial Liabilities EUR	Equities EUR	Derivatives EUR	Total EUR
<b>Currency</b>					
Canadian Dollar	-	-	-	(811)	(811)
Japanese Yen	-	-	-	(29,919)	(29,919)
Norwegian Krone	-	-	-	(3,183)	(3,183)
South Korean Won	-	-	-	(1,035)	(1,035)
Sterling	-	-	-	(129,701)	(129,701)
Swiss Franc	-	-	-	(16,907)	(16,907)
Taiwan Dollar	-	-	-	(2,796)	(2,796)
US Dollar	-	-	-	(23,608)	(23,608)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(207,960)</b>	<b>(207,960)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	3.42	6.41
Sterling	0.93	13.61
US Dollar	3.06	16.74

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## Notes to the Financial Statements (continued)

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

#### Interest Rate Risk (continued)

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

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

# 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)

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

As at 31 October 2022

	Equities GBP	Derivatives GBP	Total GBP
<b>Currency</b>			
Euro	2,744,256	19,965	2,764,221
Hong Kong Dollar	1,522,245	-	1,522,245
Japanese Yen	3,144,571	30,344	3,174,915
South Korean Won	-	93,130	93,130
Sterling	496,488	652,558	1,149,046
Swiss Franc	1,282,411	6,644	1,289,055
Taiwan Dollar	-	8,139	8,139
US Dollar	11,921,787	83,354	12,005,141
<b>Total Assets</b>	<b>21,111,758</b>	<b>894,134</b>	<b>22,005,892</b>

	Equities GBP	Derivatives GBP	Total GBP
<b>Currency</b>			
Australian Dollar	-	(109,808)	(109,808)
Euro	-	(176,404)	(176,404)
Hong Kong Dollar	-	(6,939)	(6,939)
Japanese Yen	-	(179,617)	(179,617)
Sterling	-	(324,087)	(324,087)
US Dollar	-	(791,940)	(791,940)
<b>Total Liabilities</b>	<b>-</b>	<b>(1,588,795)</b>	<b>(1,588,795)</b>

\* Aegon Global Equity Market Neutral Fund held no Fixed Rate Assets or Liabilities at 31 October 2022; 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)

#### Aegon Global Equity Market Neutral Fund\* (continued)

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>			
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>

\* Aegon 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)**

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

**As at 31 October 2022**

	<b>Floating Rate Financial Assets USD</b>	<b>Fixed Rate Financial Assets USD</b>	<b>Derivatives USD</b>	<b>Total USD</b>
<b>Currency</b>				
Euro	1,694,328	11,443,708	153,601	13,291,637
Sterling	-	4,671,029	36,223	4,707,252
US Dollar	-	16,090,473	-	16,090,473
<b>Total Assets</b>	<b>1,694,328</b>	<b>32,205,210</b>	<b>189,824</b>	<b>34,089,362</b>

	<b>Floating Rate Financial Liabilities USD</b>	<b>Fixed Rate Financial Assets USD</b>	<b>Derivatives USD</b>	<b>Total USD</b>
<b>Currency</b>				
Euro	-	-	(1,199)	(1,199)
Sterling	-	-	(91,569)	(91,569)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(92,768)</b>	<b>(92,768)</b>

	<b>Weighted Average Interest Rate %</b>	<b>Average Years to Maturity No. of Years</b>
<b>Currency</b>		
Euro	4.21	2.55
Sterling	4.31	2.87
US Dollar	5.94	2.48



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

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

**Interest Rate Risk (continued)**

**Aegon Short Dated High Yield Global Bond Fund (continued)**

**As at 31 October 2021**

	<b>Floating Rate Financial Assets USD</b>	<b>Fixed Rate Financial Assets USD</b>	<b>Derivatives USD</b>	<b>Total USD</b>
<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>

	<b>Floating Rate Financial Liabilities USD</b>	<b>Fixed Rate Financial Assets USD</b>	<b>Derivatives USD</b>	<b>Total USD</b>
<b>Currency</b>				
Japanese Yen	-	-	(142)	(142)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(142)</b>	<b>(142)</b>

	<b>Weighted Average Interest Rate %</b>	<b>Average Years to Maturity No. of Years</b>
<b>Currency</b>		
Euro	3.98	3.19
Sterling	5.18	2.82
US Dollar	5.81	2.70

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

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

**Interest Rate Risk (continued)**

**Aegon Global Short Dated Climate Transition Bond<sup>(1)</sup>**

**As at 31 October 2022**

	<b>Floating Rate Financial Assets USD</b>	<b>Fixed Rate Financial Assets USD</b>	<b>Derivatives USD</b>	<b>Total USD</b>
<b>Currency</b>				
Euro	42,668,906	168,571,172	2,756,646	213,996,724
Sterling	20,907,961	130,954,253	1,177,817	153,040,031
US Dollar	53,288,687	68,297,528	2,872,547	124,458,762
<b>Total Assets</b>	<b>116,865,554</b>	<b>367,822,953</b>	<b>6,807,010</b>	<b>491,495,517</b>

	<b>Floating Rate Financial Liabilities USD</b>	<b>Fixed Rate Financial Assets USD</b>	<b>Derivatives USD</b>	<b>Total USD</b>
<b>Currency</b>				
Euro	-	-	(96)	(96)
Sterling	-	-	(1,929,464)	(1,929,464)
US Dollar	-	-	(11,649)	(11,649)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(1,941,209)</b>	<b>(1,941,209)</b>

	<b>Weighted Average Interest Rate %</b>	<b>Average Years to Maturity No. of Years</b>
<b>Currency</b>		
Euro	1.31	1.62
Sterling	3.19	1.50
US Dollar	3.55	2.03

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

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

**Interest Rate Risk (continued)**

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

**As at 31 October 2021**

	<b>Floating Rate Financial Assets USD</b>	<b>Fixed Rate Financial Assets USD</b>	<b>Derivatives USD</b>	<b>Total USD</b>
<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>

	<b>Floating Rate Financial Liabilities USD</b>	<b>Fixed Rate Financial Assets USD</b>	<b>Derivatives USD</b>	<b>Total USD</b>
<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>

	<b>Weighted Average Interest Rate %</b>	<b>Average Years to Maturity No. of Years</b>
<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. On 15 July 2022, the fund name changed from Aegon Short Dated Investment Grade Fund to Aegon Global Short Dated Climate Transition Fund.

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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>Aegon 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 2022</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	6,946,993	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	9,631,182	-	-
Due to Shareholders	1,252,281	-	-
Other Liabilities	112,658	-	-
Redeemable Participating Shares	184,666,785	-	-
<b>Total financial liabilities</b>	<b>195,662,906</b>	<b>6,946,993</b>	<b>-</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>

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for the financial year ended 31 October 2022

## Notes to the Financial Statements (continued)

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

#### Liquidity Risk (continued)

Aegon 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 2022</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	1,630,443	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	9,754,004	-	-
Due to Shareholders	4,754	-	-
Other Liabilities	369,304	-	-
Redeemable Participating Shares	212,776,379	-	-
<b>Total financial liabilities</b>	<b>222,904,441</b>	<b>1,630,443</b>	<b>-</b>
<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>
<b>Aegon High Yield Global Bond Fund</b>			
	Less than One Month USD	One to Three Months USD	Greater than Three Months USD
<b>As at 31 October 2022</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	1,061,841	-
Overdrawn cash and cash equivalents	1	-	-
Other Payables	6,652,787	-	-
Due to Shareholders	55,310	-	-
Other Liabilities	94,849	-	-
Redeemable Participating Shares	161,209,782	-	-
<b>Total financial liabilities</b>	<b>168,012,729</b>	<b>1,061,841</b>	<b>-</b>
<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>

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

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

#### Liquidity Risk (continued)

Aegon Absolute Return Bond Fund	Less than One Month GBP	One to Three Months GBP	Greater than Three Months GBP
<b>As at 31 October 2022</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	2,873,583	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	11,494,634	-	-
Due to Shareholders	8,826	-	-
Other Liabilities	59,549	-	-
Redeemable Participating Shares	215,830,626	-	-
<b>Total financial liabilities</b>	<b>227,393,635</b>	<b>2,873,583</b>	<b>-</b>

<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>

Aegon Global Equity Income Fund	Less than One Month USD	One to Three Months USD	Greater than Three Months USD
<b>As at 31 October 2022</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	630,437	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	3,347,164	-	-
Due to Shareholders	5,687	-	-
Other Liabilities	47,804	-	-
Redeemable Participating Shares	562,815,842	-	-
<b>Total financial liabilities</b>	<b>566,216,497</b>	<b>630,437</b>	<b>-</b>

<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>

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

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

#### Liquidity Risk (continued)

Aegon Global Diversified Income Fund	Less than One Month EUR	One to Three Months EUR	Greater than Three Months EUR
<b>As at 31 October 2022</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	804,268	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	2,379,264	-	-
Due to Shareholders	85,780	-	-
Other Liabilities	76,177	-	-
Redeemable Participating Shares	117,488,196	-	-
<b>Total financial liabilities</b>	<b>120,029,417</b>	<b>804,268</b>	-

#### 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>	-

#### Aegon Global Sustainable Equity Fund

	Less than One Month EUR	One to Three Months EUR	Greater than Three Months EUR
<b>As at 31 October 2022</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	-	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	821,832	-	-
Due to Shareholders	91,156	-	-
Other Liabilities	44,737	-	-
Redeemable Participating Shares	349,869,528	-	-
<b>Total financial liabilities</b>	<b>350,827,253</b>	-	-

#### As at 31 October 2021

Financial Liabilities at Fair Value Through Profit or Loss	-	-	-
Overdrawn cash and cash equivalents	1,252,187	-	-
Other Payables	-	-	-
Due to Shareholders	488,320	-	-
Other Liabilities	37,574	-	-
Redeemable Participating Shares	503,159,375	-	-
<b>Total financial liabilities</b>	<b>504,937,456</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)

#### Liquidity Risk (continued)

##### Aegon 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 2022</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	207,960	-
Overdrawn cash and cash equivalents	7,462	-	-
Other Payables	122,930	-	-
Due to Shareholders	-	-	-
Other Liabilities	2,582	-	-
Redeemable Participating Shares	9,452,313	-	-
<b>Total financial liabilities</b>	<b>9,585,287</b>	<b>207,960</b>	-

##### As at 31 October 2021

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>	-

##### Aegon 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 2022</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	1,588,795	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	3,282,961	-	-
Due to Shareholders	19,172	-	-
Other Liabilities	193,268	-	-
Redeemable Participating Shares	94,899,227	-	-
<b>Total financial liabilities</b>	<b>98,394,628</b>	<b>1,588,795</b>	-

##### As at 31 October 2021

Financial Liabilities at Fair Value Through Profit or Loss	-	1,116,840	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	870,702	-	-
Due to Shareholders	1,382	-	-
Other Liabilities	87,913	-	-
Redeemable Participating Shares	105,240,430	-	-
<b>Total financial liabilities</b>	<b>106,200,427</b>	<b>1,116,840</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)

#### Liquidity Risk (continued)

##### Aegon 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 2022</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	92,768	-
Overdrawn cash and cash equivalents	3	-	-
Other Payables	4,199,067	-	-
Due to Shareholders	10,739	-	-
Other Liabilities	24,405	-	-
Redeemable Participating Shares	37,948,384	-	-
<b>Total financial liabilities</b>	<b>42,182,598</b>	<b>92,768</b>	<b>-</b>

##### As at 31 October 2021

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>

##### Aegon Global Short Dated Climate Transition Fund<sup>(1)</sup>

	Less than One Month USD	One to Three Months USD	Greater than Three Months USD
<b>As at 31 October 2022</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	1,941,209	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	10,588,967	-	-
Due to Shareholders	-	-	-
Other Liabilities	109,596	-	-
Redeemable Participating Shares	514,398,881	-	-
<b>Total financial liabilities</b>	<b>525,097,444</b>	<b>1,941,209</b>	<b>-</b>

##### Aegon 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>

<sup>(1)</sup> Aegon Short Dated Investment Grade Fund re-launched on 4 March 2021. On 15 July 2022, the fund name changed from Aegon Short Dated Investment Grade Fund to Aegon Global Short Dated Climate Transition Fund.

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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 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.

Aegon Strategic Global Bond Fund			
31 October 2022		31 October 2021	
Ratings	% Portfolio	Ratings	% Portfolio
AAA	7.79	AAA	11.25
AA-	3.03	AA-	4.13
A+	2.73	A+	-
A	-	A	0.84
A-	0.47	A-	0.94
BBB+	7.11	BBB+	4.22
BBB	16.18	BBB	12.58
BBB-	23.49	BBB-	23.22
BB+	4.55	BB+	1.29
BB	2.43	BB	0.63
BB-	9.93	BB-	3.68
B+	7.18	B+	12.22
B	2.53	B	6.66
B-	2.60	B-	9.86
CCC+	-	CCC+	1.93
CCC	3.01	CCC	3.52
CCC-	1.88	CCC-	1.21
N/R	1.27	N/R	1.82
Cash	3.82	Cash	-

Aegon Investment Grade Global Bond Fund			
31 October 2022		31 October 2021	
Ratings	% Portfolio	Ratings	% Portfolio
AA+	0.74	AA+	0.91
AA	-	AA	0.07
AA-	1.94	AA-	2.03
A+	8.89	A+	7.39
A	5.69	A	5.00
A-	14.61	A-	12.84
BBB+	19.95	BBB+	21.02
BBB	25.41	BBB	27.45
BBB-	11.42	BBB-	14.19
BB+	4.59	BB+	4.06
BB	-	BB	0.38
BB-	0.85	BB-	2.06
B+	1.08	B+	0.81
N/R	-	N/R	0.01
Cash	4.83	Cash	1.78

# 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)

Aegon High Yield Global Bond Fund			
31 October 2022		31 October 2021	
Ratings	% Portfolio	Ratings	% Portfolio
A	0.65	A	0.62
BBB+	-	BBB+	0.50
BBB	-	BBB	0.30
BBB-	3.56	BBB-	2.92
BB+	6.49	BB+	5.15
BB	4.99	BB	7.08
BB-	10.55	BB-	12.84
B+	18.96	B+	17.68
B	24.12	B	22.94
B-	15.32	B-	16.94
CCC+	3.91	CCC+	6.22
CCC	1.68	CCC	3.10
CCC-	2.22	CCC-	0.74
D	-	D	0.64
N/R	2.59	N/R	2.33
Cash	4.96	Cash	-

Aegon Absolute Return Bond Fund			
31 October 2022		31 October 2021	
Ratings	% Portfolio	Ratings	% Portfolio
A+	3.80	A+	3.96
A	3.60	A	5.85
A-	6.44	A-	3.55
BBB+	15.05	BBB+	23.99
BBB	19.13	BBB	16.70
BBB-	24.12	BBB-	19.54
BB+	8.35	BB+	8.35
BB	4.61	BB	3.66
BB-	2.89	BB-	3.27
B+	2.56	B+	1.06
B	0.70	B	1.83
B-	0.49	B-	-
N/R	2.72	N/R	2.98
Cash	5.54	Cash	5.26

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## Notes to the Financial Statements (continued)

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

#### Credit Risk (continued)

Aegon Global Diversified Income Fund			
31 October 2022		31 October 2021	
Ratings	% Portfolio	Ratings	% Portfolio
AAA	17.15	AAA	5.76
A+	0.97	A+	-
A	1.28	A	1.19
A-	3.53	A-	0.88
BBB+	4.50	BBB+	6.83
BBB	6.73	BBB	7.42
BBB-	11.60	BBB-	8.74
BB+	6.69	BB+	8.89
BB	1.45	BB	7.33
BB-	4.48	BB-	7.79
B+	11.23	B+	9.23
B	7.52	B	6.47
B-	12.32	B-	14.51
CCC+	2.86	CCC+	5.11
CCC	2.83	CCC	4.42
CCC-	1.65	CCC-	-
N/R	3.21	N/R	5.43

Aegon Global Sustainable Diversified Growth Fund			
31 October 2022		31 October 2021	
Ratings	% Portfolio	Ratings	% Portfolio
AAA	36.20	AAA	48.18
AA-	35.12	AA-	-
A	3.26	A	4.82
A-	1.86	A-	3.40
BBB	2.52	BBB	6.36
BBB-	1.97	BBB-	3.74
BB	-	BB	-
BB-	3.15	BB-	3.55
B	2.22	B	-
B+	-	B+	11.67
B-	5.50	B-	4.59
CCC+	1.51	CCC+	4.29
CCC-	2.06		
N/R	4.63	N/R	9.40

Aegon Global Equity Market Neutral Fund			
31 October 2022		31 October 2021	
Ratings	% Portfolio	Ratings	% Portfolio
Cash	100	Cash	100

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

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

**Credit Risk (continued)**

<b>Aegon Short Dated High Yield Global Bond Fund</b>			
<b>31 October 2022</b>		<b>31 October 2021</b>	
<b>Ratings</b>	<b>% Portfolio</b>	<b>Ratings</b>	<b>% Portfolio</b>
BBB+	2.31	BBB+	2.56
BBB	4.98	BBB	3.85
BBB-	10.28	BBB-	9.74
BB+	11.20	BB+	14.59
BB	8.21	BB	8.30
BB-	21.06	BB-	20.17
B+	14.85	B+	13.09
B	16.94	B	18.99
B-	9.00	B-	5.23
CCC	-	CCC	-
CCC+	-	CCC+	2.41
N/R	1.17	N/R	1.07

<b>Aegon Global Short Dated Climate Transition Fund<sup>(1)</sup></b>			
<b>31 October 2022</b>		<b>31 October 2021</b>	
<b>Ratings</b>	<b>% Portfolio</b>	<b>Ratings</b>	<b>% Portfolio</b>
AA+	1.59	AA+	-
AA	1.54	AA	1.64
AA-	4.20	AA-	5.69
A+	8.27	A+	7.84
A	9.44	A	14.13
A-	19.31	A-	17.99
BBB+	17.17	BBB+	17.27
BBB	15.00	BBB	15.08
BBB-	15.79	BBB-	18.49
BB+	1.31	BB+	0.68
BB	1.68	BB	1.19
NR	0.47	NR	-
Cash	4.23	Cash	-

<sup>(1)</sup> Aegon Short Dated Investment Grade Fund re-launched on 4 March 2021. On 15 July 2022, the fund name changed from Aegon Short Dated Investment Grade Fund to Aegon Global Short Dated Climate Transition 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)

##### Credit Risk (continued)

The Company has granted the Depository 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 Depository 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 Depository, 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 Depository in segregated accounts in each Fund's name. Bankruptcy or insolvency of the Depository may cause a Fund's rights with respect to securities held by the Depository to be delayed. The Investment Managers monitor this risk by monitoring the credit quality and financial positions of the Depository that the Fund/Company uses.

Cash is held with Citibank, N.A. London as Depository 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 Aegon Absolute Return Bond Fund holds Credit Default Swaps as at 31 October 2022. 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 26,500,000 (31 October 2021: EUR NIL) and USD Nil (31 October 2021: USD NIL) as at 31 October 2022. 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 2022 and 31 October 2021.

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### 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 2022 financial statements along with the 2021 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, using a range of metrics including VaR and leverage, where the latter exists. The Aegon Strategic Global Bond Fund, the Aegon Investment Grade Global Bond Fund, the Aegon High Yield Global Bond Fund, the Aegon Absolute Return Bond Fund, the Aegon Global Equity Income Fund, the Aegon Global Diversified Income Fund, the Aegon Global Sustainable Equity Fund, the Aegon Global Sustainable Diversified Growth Fund, the Aegon Global Equity Market Neutral Fund, the Aegon Short Dated High Yield Global Bond Fund and the Aegon Global Short Dated Climate Transition Fund use the absolute VaR approach. The Aegon Global Equity Income Fund uses the relative VaR approach and the Aegon Global Sustainable Equity Fund uses the relative VaR approach.

To assess the performance of the VaR model used to monitor global exposure, Funds are back-tested on a monthly basis. Back-testing compares realised returns with predicted losses - days with losses beyond that predicted by the model are deemed an overshoot. The number of overshoots “expected” in a given year correspond to the confidence interval used by the model.

During the financial year the exceptional market volatility resulted in a higher number of overshoots than expected for the Funds. This makes sense given the longer term calibration of the model currently utilised, but prompted the question if this calibration remains appropriate. We are therefore in the process of implementing a new calibration to be used going forward, coinciding with the implementation of a new model for monitoring risk – Aladdin.

This update is in the latter stages of testing and governance and will likely be finalised in H1 2023.

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 2021: 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.

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

**13. Global Exposure (continued)**

31 October 2022	VaR Level	Confidence Interval (%)	Holding Period	VaR (%)	VaR Amount
Aegon Strategic Global Bond Fund	14.10%	95%	1 Month	5.92%	11,046,083
Aegon Investment Grade Global Bond Fund	14.10%	95%	1 Month	4.34%	9,080,240
Aegon High Yield Global Bond Fund	14.10%	95%	1 Month	3.19%	5,171,617
Aegon Absolute Return Bond Fund	7.10%	95%	1 Month	1.03%	2,194,867
Aegon Global Diversified Income Fund	14.10%	95%	1 Month	4.24%	4,954,569
Aegon Global Sustainable Diversified Growth Fund	14.10%	95%	1 Month	4.60%	438,505
Aegon Global Equity Market Neutral Fund	3.50%	95%	1 Month	1.55%	1,456,459
Aegon Short Dated High Yield Global Bond Fund	14.10%	95%	1 Month	1.95%	741,954
Aegon Global Short Dated Climate Transition Fund <sup>(1)</sup>	7.10%	95%	1 Month	1.49%	7,634,670
31 October 2021	VaR Level	Confidence Interval (%)	Holding Period	VaR (%)	VaR Amount
Aegon Strategic Global Bond Fund	14.10%	95%	1 Month	1.74%	4,573,479
Aegon Investment Grade Global Bond Fund	14.10%	95%	1 Month	2.10%	6,909,795
Aegon High Yield Global Bond Fund	14.10%	95%	1 Month	2.12%	3,277,929
Aegon Absolute Return Bond Fund	7.10%	95%	1 Month	0.36%	1,295,428
Aegon Global Diversified Income Fund	14.10%	95%	1 Month	2.99%	5,651,221
Aegon Global Sustainable Diversified Growth Fund	14.10%	95%	1 Month	3.44%	399,029
Aegon Global Equity Market Neutral Fund	3.50%	95%	1 Month	1.56%	1,639,881
Aegon Short Dated High Yield Global Bond Fund	14.10%	95%	1 Month	0.97%	274,081
Aegon Short Dated Investment Grade Fund <sup>(1)</sup>	7.10%	95%	1 Month	0.33%	1,130,956

Relative VaR (VaR of the Fund divided by the VaR of the Benchmark\*) is as follows:

31 October 2022	VaR Level	Confidence Interval (%)	Holding Period	VaR (%)	VaR Amount
Aegon Global Equity Income Fund	2 * Bmrk VAR	95%	1 Month	0.85	37,496,794
Aegon Global Sustainable Equity Fund	2 * Bmrk VAR	95%	1 Month	1.52	35,214,450
31 October 2021	VaR Level	Confidence Interval (%)	Holding Period	VaR (%)	VaR Amount
Aegon Global Equity Income Fund	2 * Bmrk VAR	95%	1 Month	0.90	37,796,951
Aegon Global Sustainable Equity Fund	2 * Bmrk VAR	95%	1 Month	1.54	36,704,071

\*The benchmark for the Aegon Global Equity Income Fund and the Aegon 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. On 15 July 2022, the fund name changed from Aegon Short Dated Investment Grade Fund to Aegon Global Short Dated Climate Transition Fund.

**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 Aegon Strategic Global Bond Fund, Aegon Investment Grade Global Bond Fund, Aegon Global Diversified Income Fund, Aegon Global Diversified Growth Fund, Aegon Absolute Return Bond Fund and Aegon Global Short Dated Climate Transition Fund enter into financial derivative instruments (including forward foreign currency contracts, futures, and swaps) for investment purposes.



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**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 and their close family members 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 is a director of the Waystone Group of which KB Associates is a member 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, Management Fees, Depository Fees and Other Charges are disclosed in Note 11.

The fees paid by the Company for the financial year ended 31 October 2022 to KB Associates for consultancy, VAT reporting and money laundering reporting officer services amounted to USD 121,960 (31 October 2021: USD 122,426). Fees Payable as at 31 October 2022 are USD Nil (31 October 2021: USD 22,778).

During the financial year Scottish Equitable had subscriptions of USD 43,598,246 (31 October 2021 USD 33,274,830) and redemptions of USD 23,361,051 (31 October 2021: USD 235,148,888) and Aegon Asset Management UK Plc had subscriptions of USD 102,711 (31 October 2021: USD 263,856) and redemptions of USD 117,593 (31 October 2021: USD Nil).

As at 31 October 2022 Scottish Equitable held total shares of 34,020,941 (31 October 2021: 31,911,887) with a value of USD 517,107,139 (31 October 2021: USD 684,742,240) and Aegon Asset Management UK Plc held total shares of 81,600 (31 October 2021: 81,329) with a value of USD 784,997 (31 October 2021: USD 1,101,240).

Total redemption of Aegon Global Sustainable Equity Fund for the amount of EUR 220,773,977 during the financial year ended 31 October 2022 includes in-specie transactions to the value of EUR NIL (31 October 2021: Total redemption of Aegon 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 following lists the number of shareholders that as at 31 October 2022 and 31 October 2021 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:

<b>Number of shareholders</b>	<b>31 October 2022</b>	<b>31 October 2021</b>
Aegon Strategic Global Bond Fund	-	-
Aegon Investment Grade Global Bond Fund	2	2
Aegon High Yield Global Bond Fund	-	-
Aegon Absolute Return Bond Fund	-	-
Aegon Global Equity Income Fund	2	2
Aegon Global Diversified Income Fund	1	1
Aegon Global Sustainable Equity Fund	1	1
Aegon Global Sustainable Diversified Growth Fund	1	1
Aegon Global Equity Market Neutral Fund	1	1
Aegon Short Dated High Yield Global Bond Fund	1	2
Aegon Global Short Dated Climate Transition Fund <sup>(1)</sup>	1	1

<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. On 15 July 2022, the fund name changed from Aegon Short Dated Investment Grade Fund to Aegon Global Short Dated Climate Transition Fund.

# Aegon Asset Management Investment Company (Ireland) Plc

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## 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 2022 amounted to USD 80,625 (31 October 2021: USD 79,539).

Apart from those noted above, none of the Directors and Secretary held any interests in the Company as at 31 October 2022 or at any point during the financial year (31 October 2021: None).

### 15. Events during the financial year

The following share classes were launched:

Date	Funds	Share Class
8 November 2021	Aegon Global Short Dated Climate Transition Fund	Class S USD (Accumulation) Hedged
8 November 2021	Aegon Global Short Dated Climate Transition Fund	Class S EUR (Accumulation) Hedged
22 November 2021	Aegon Strategic Global Bond Fund	Class B BRL (Accumulation) Hedged
4 March 2022	Aegon Global Sustainable Equity Fund	Class J JPY (Accumulation) Unhedged
4 March 2022	Aegon Global Sustainable Equity Fund	Class A USD (Accumulation) Unhedged
22 March 2022	Aegon Strategic Global Bond Fund	Class J USD (Accumulation) Unhedged
1 April 2022	Aegon Global Equity Income Fund	Class D USD (Accumulation) Unhedged
1 April 2022	Aegon Global Equity Income Fund	Class G USD (Accumulation) Unhedged
1 April 2022	Aegon Global Equity Income Fund	Class X USD (Accumulation) Unhedged
26 April 2022	Aegon High Yield Global Bond Fund	Class B USD (Accumulation) Unhedged
12 September 2022	Aegon Investment Grade Global Bond Fund	Class B USD (Accumulation) Unhedged
12 September 2022	Aegon High Yield Global Bond Fund	Class S USD (Accumulation) Unhedged

The following share classes were closed:

Date	Funds	Share Class
28 February 2022	Aegon Strategic Global Bond Fund	Class C NOK (Accumulation) Hedged
28 February 2022	Aegon Investment Grade Global Bond Fund	Class C NOK (Accumulation) Hedged
28 February 2022	Aegon Global Diversified Income Fund	Class C GBP (Income) Hedged
28 February 2022	Aegon Global Sustainable Equity Fund	Class B EUR (Income) Unhedged
28 February 2022	Aegon Global Sustainable Diversified Growth Fund	Class B GBP (Accumulation) Hedged
28 February 2022	Aegon Short Dated High Yield Bond Fund	Class C EUR (Accumulation) Hedged
28 February 2022	Aegon Short Dated High Yield Bond Fund	Class C EUR (Income) Hedged
28 February 2022	Aegon Short Dated High Yield Bond Fund	Class B USD (Income) Unhedged
28 February 2022	Aegon Short Dated High Yield Bond Fund	Class A EUR (Income) Hedged
28 February 2022	Aegon Short Dated High Yield Bond Fund	Class B EUR (Income) Hedged
28 February 2022	Aegon Short Dated High Yield Bond Fund	Class B GBP (Income) Hedged
28 February 2022	Aegon Short Dated High Yield Bond Fund	Class A EUR (Accumulation) Hedged

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## Notes to the Financial Statements (continued)

### 15. Events during the financial year (continued)

On 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 15 July 2022, the fund name changed from Aegon Short Dated Investment Grade Fund to Aegon Short Dated Climate Transition Fund.

The Board of Directors have noted the developments in the Ukraine and governments continue to impose sanctions on Russia. Given the absence of exposure in the region, the Board of Directors' view is that those developments and sanctions are unlikely to have a significant direct adverse impact on the Company. Nonetheless, the situation continues to evolve, and it remains difficult at this stage to estimate all direct and indirect impacts which may arise from these emerging developments. The Board of Directors continue to monitor the developments closely and to take all the necessary actions.

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

### 16. Events after the Statement of Financial Position date

On 31 January 2023, the Directors declared the following dividends for the Income Share Classes on the following Funds:

Aegon Strategic Global Bond Fund USD 415,277.

Aegon Investment Grade Global Bond Fund USD 99,944.

Aegon High Yield Global Bond Fund USD 1,187,669.

Aegon Absolute Return Bond Fund GBP 363,277.

Aegon Global Equity Income Fund USD 361,765.

Aegon Global Sustainable Diversified Growth Fund EUR 115.

Aegon Short Dated High Yield Global Bond Fund USD 101,990.

Aegon Global Short Dated Climate Transition Fund GBP 1,417,794

The Directors declared the following dividends for the Income Share Classes on Aegon Global Diversified Income Fund: 30 November 2022 – EUR 344,915, 31 December 2022 – EUR 277,581 and 31 January 2023 – EUR 311,784.

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

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 17. Derivative Exposure

The table below analyses the Company's derivative exposure by type of derivatives and counterparty:

#### Aegon Strategic Global Bond Fund

31 October 2022

#### Net Derivative Exposure

Financial Assets		Net Exposure	Margin Cash and
		USD	Cash Collateral
		USD	USD
	Forward Contracts	93,956	6,280,000
	<b>Total</b>	<b>93,956</b>	<b>6,280,000</b>

#### Financial Liabilities

	USD	USD
Futures	(2,653,689)	(4,213,621)
<b>Total</b>	<b>(2,653,689)</b>	<b>(4,213,621)</b>

#### Collateral

	Net Exposure	Credit Rating	Margin Cash and
			Cash Collateral
			Received/(Pledged)
Citi London	(1,453,519)	A+	5,370,000
Deutsche Bank	1,547,475	A-	910,000
Merrill Lynch International Bank Limited	-	A+	(35)
UBS Limited	(2,653,689)	A+	(4,213,586)
	<b>(2,559,733)</b>		<b>2,066,379</b>

#### Aegon Investment Grade Global Bond

Fund

31 October 2022

#### Net Derivative Exposure

Financial Assets		Net Exposure	Margin Cash and
		USD	Cash Collateral
		USD	USD
	Forward Contracts	24,634	7,530,000
	<b>Total</b>	<b>24,634</b>	<b>7,530,000</b>

#### Financial Liabilities

	USD	USD
Futures	(203,922)	(1,454,485)
<b>Total</b>	<b>(203,922)</b>	<b>(1,454,485)</b>

#### Collateral

	Net Exposure	Credit Rating	Margin Cash and
			Cash Collateral
			Received/(Pledged)
Citi London	(833,335)	A+	7,260,000
Deutsche Bank	857,969	A-	270,000
Merrill Lynch International Bank Limited	-	A+	(639)
UBS Limited	(203,922)	A+	(1,453,846)
	<b>(179,288)</b>		<b>6,075,515</b>

**Aegon Asset Management Investment Company (Ireland) Plc**  
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**Notes to the Financial Statements (continued)**

**17. Derivative Exposure (continued)**

**Aegon High Yield Global Bond Fund\***

**31 October 2022**

**Net Derivative Exposure**

<b>Financial Liabilities</b>	<b>Net Exposure USD</b>	<b>Margin Cash and Cash Collateral USD</b>
Forward Contracts	(60,276)	5,220,000
<b>Total</b>	<b>(60,276)</b>	<b>5,220,000</b>

**Collateral**

	<b>Net Exposure</b>	<b>Credit Rating</b>	<b>Margin Cash and Cash Collateral Received/(Pledged)</b>
Citi London	(1,027,155)	A+	4,900,000
Deutsche Bank	966,879	A-	320,000
	<b>(60,276)</b>		<b>5,220,000</b>

**Aegon Absolute Return Bond Fund**

**31 October 2022**

**Net Derivative Exposure**

<b>Financial Assets</b>	<b>Net Exposure GBP</b>	<b>Margin Cash and Cash Collateral GBP</b>
Swaps	879,394	(1,115,035)
<b>Total</b>	<b>879,394</b>	<b>(1,115,035)</b>

**Financial Liabilities**

	<b>GBP</b>	<b>GBP</b>
Forward Contracts	(1,836,687)	(662,284)
Futures	(162,854)	(370,000)
<b>Total</b>	<b>(1,999,541)</b>	<b>(1,032,284)</b>

**Collateral**

	<b>Net Exposure</b>	<b>Credit Rating</b>	<b>Margin Cash and Cash Collateral Received/(Pledged)</b>
Barclays Bank	(1,564,340)	A+	(1,590,000)
BNP Paribas	35,178	A+	450,000
Citi London	360,857	A+	400,000
Goldman Sachs International	(21,767)	A+	(20,000)
JPMorgan Securities	148,252	A+	(50,000)
Merrill Lynch International Bank Limited	37,065	A +	(675,035)
Morgan Stanley & Co International Plc	47,462	A+	-
UBS Limited	(162,854)	A+	(662,284)
	<b>(1,120,147)</b>		<b>(2,147,319)</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 17. Derivative Exposure (continued)

#### Aegon Global Equity Income Fund

31 October 2022

#### Net Derivative Exposure

		Net Exposure USD	Margin Cash and Cash Collateral USD
<b>Financial Liabilities</b>			
	Forward Contracts	(612,703)	2,240,000
	<b>Total</b>	<b>(612,703)</b>	<b>2,240,000</b>

		USD	USD
		Net Exposure	Margin Cash and Cash Collateral Received/(Pledged)
		Credit Rating	
<b>Collateral</b>			
	Citi London	(612,703)	2,240,000
		<b>(612,703)</b>	<b>2,240,000</b>

#### Aegon Global Diversified Income Fund

31 October 2022

#### Net Derivative Exposure

		Net Exposure EUR	Margin Cash and Cash Collateral EUR
<b>Financial Assets</b>			
	Forward Contracts	710,346	420,000
	<b>Total</b>	<b>710,346</b>	<b>420,000</b>

		EUR	EUR
<b>Financial Liabilities</b>			
	Futures	(315,673)	(399,635)
	<b>Total</b>	<b>(315,673)</b>	<b>(399,635)</b>

		EUR	EUR
		Net Exposure	Margin Cash and Cash Collateral Received/(Pledged)
		Credit Rating	
<b>Collateral</b>			
	Barclays Bank	309,119	280,000
	BNP Paribas	241,693	190,000
	Citi London	159,534	(50,000)
	UBS Limited	(315,673)	(399,635)
		<b>394,673</b>	<b>20,365</b>

**Aegon Asset Management Investment Company (Ireland) Plc**  
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**Notes to the Financial Statements (continued)**

**17. Derivative Exposure (continued)**

**Aegon Global Sustainable Diversified  
Growth Fund  
31 October 2022  
Net Derivative Exposure**

<b>Financial Liabilities</b>	<b>Net Exposure EUR</b>	<b>Margin Cash and Cash Collateral EUR</b>
Forward Contracts	(118,312)	270,000
<b>Total</b>	<b>(118,312)</b>	<b>270,000</b>

**Collateral**

	<b>Net Exposure</b>	<b>Credit Rating</b>	<b>Margin Cash and Cash Collateral Received/(Pledged)</b>
BNP Paribas	(124,492)	A+	(260,000)
Citi London	6,180	A+	(10,000)
	<u>(118,312)</u>		<u>(270,000)</u>

**Aegon Global Equity Market Neutral Fund  
31 October 2022  
Net Derivative Exposure**

<b>Financial Assets</b>	<b>Net Exposure GBP</b>	<b>Margin Cash and Cash Collateral GBP</b>
Forward Contracts	529	1,290,000
Futures	174,167	(184,184)
<b>Total</b>	<b>174,696</b>	<b>1,105,816</b>

<b>Financial Liabilities</b>	<b>GBP</b>	<b>GBP</b>
Contracts for Difference	(869,357)	(640,790)
<b>Total</b>	<b>(869,357)</b>	<b>(640,790)</b>

**Collateral**

	<b>Net Exposure</b>	<b>Credit Rating</b>	<b>Margin Cash and Cash Collateral Received/(Pledged)</b>
BNP Paribas	-	A+	1,290,000
Citi London	(1,925)	A+	
Deutsche Bank	2,454	A-	(1)
Goldman Sachs International	(123,458)	A+	(40,806)
Merrill Lynch International Bank Limited	(745,899)	A+	(600,000)
UBS Limited	174,167	A+	(184,167)
	<u>(694,661)</u>		<u>465,026</u>

**Aegon Asset Management Investment Company (Ireland) Plc**  
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**Notes to the Financial Statements (continued)**

**17. Derivative Exposure (continued)**

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

**31 October 2022**

**Net Derivative Exposure**

Financial Assets	Net Exposure USD	Margin Cash and Cash Collateral USD
Forward Contracts	97,056	2,870,000
<b>Total</b>	<b>97,056</b>	<b>2,870,000</b>

**Collateral**

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
Citi London	(84,914)	A+	2,860,000
Deutsche Bank	181,970	A-	10,000
	<u>97,056</u>		<u>2,870,000</u>

**Aegon Global Short Dated Climate Transition Fund**

**31 October 2022**

**Net Derivative Exposure**

Financial Assets	Net Exposure GBP	Margin Cash and Cash Collateral GBP
Forward Contracts	5,605,307	6,670,000
<b>Total</b>	<b>5,605,307</b>	<b>6,670,000</b>

**Financial Liabilities**

	GBP	GBP
Swaps	(739,506)	(3,837,768)
<b>Total</b>	<b>(739,506)</b>	<b>(3,837,768)</b>

**Collateral**

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
BNP Paribas	5,605,307	A+	6,670,000
Citi London	(66)	A+	-
Merrill Lynch International Bank Limited	(739,506)	A+	(3,837,768)
	<u>4,865,735</u>		<u>2,832,232</u>



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## Notes to the Financial Statements (continued)

### 17. Derivative Exposure (continued)

#### Aegon Strategic Global Bond Fund 31 October 2021 Net Derivative Exposure

Financial Assets		Net Exposure	Margin Cash and
		USD	Cash Collateral USD
	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>

#### Aegon Investment Grade Global Bond Fund 31 October 2021 Net Derivative Exposure

Financial Assets		Net	Margin Cash and
		Exposure USD	Cash Collateral USD
	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>

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

**17. Derivative Exposure (continued)**

**Aegon 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>

**Aegon 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>

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**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
BUNDES OblIGATION	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

**Aegon 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>

**Aegon 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	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
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>

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## Notes to the Financial Statements (continued)

### 17. Derivative Exposure (continued)

Aegon 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>

Aegon 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

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## Notes to the Financial Statements (continued)

### 17. Derivative Exposure (continued)

#### Aegon 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
	<u>313,809</u>		<u>690,000</u>

#### Aegon 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
	<u>1,955,090</u>		<u>2,040,000</u>

<sup>(1)</sup> Aegon Short Dated Investment Grade Fund re-launched on 4 March 2021. On 15 July 2022, the fund name changed from Aegon Short Dated Investment Grade Fund to Aegon Global Short Dated Climate Transition Fund.

### 18. Financial Statements

The Board of Directors approved the financial statements on 24 February 2023.

# Aegon Asset Management Investment Company (Ireland) Plc

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## PORTFOLIO OF INVESTMENTS – AEGON STRATEGIC GLOBAL BOND FUND

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Asset Backed Securities - 0.76% (2021: 0.84% - USD 2,202,742)</b>					
1,700,000	Mexico Remittances Funding Fiduciary Estate Management Sarl	4.875	15/01/2028	1,402,332	0.76
<b>Corporate Bonds – 82.33% (2021: 72.90% - USD 190,835,647)</b>					
1,200,000	AA Bond	3.250	31/07/2028	1,033,333	0.56
1,200,000	abrdrn	5.250	13/06/2170	1,011,956	0.55
1,200,000	AerCap Global Aviation Trust	6.500	15/06/2045	1,091,766	0.59
2,100,000	Aeroporti di Roma	1.750	30/07/2031	1,501,163	0.81
900,000	Akzo Nobel	1.625	14/04/2030	731,068	0.40
3,800,000	Alpha Services and Holdings	5.500	11/06/2031	3,049,315	1.65
1,200,000	Alpha Services and Holdings	4.250	13/02/2030	974,853	0.53
900,000	America Movil SAB de CV	4.375	07/08/2041	881,074	0.48
900,000	Anheuser-Busch InBev Worldwide	5.550	23/01/2049	855,044	0.46
900,000	APT Pipelines	2.000	15/07/2030	730,918	0.40
1,400,000	Aroundtown	4.750	25/06/2168	807,625	0.44
568,000	Ascot	4.250	15/12/2030	457,876	0.25
1,900,000	AT&T	3.650	15/09/2059	1,211,594	0.66
1,000,000	Aviva	6.875	20/05/2058	1,125,239	0.61
3,400,000	Banco de Sabadell	5.000	19/11/2170	2,490,182	1.35
2,400,000	Banco de Sabadell	5.750	15/06/2169	1,986,723	1.08
2,600,000	Banco Santander	3.625	21/12/2169	1,677,748	0.91
1,400,000	Bayer	3.125	12/11/2079	1,163,747	0.63
1,300,000	Bayer US Finance II	4.625	25/06/2038	1,067,694	0.58
2,200,000	Bellis Acquisition	4.500	16/02/2026	2,148,105	1.16
2,300,000	Blackstone Property Partners Europe	4.875	29/04/2032	2,140,527	1.16
1,600,000	BNP Paribas	6.875	06/06/2171	1,546,405	0.84
2,500,000	Boeing	5.930	01/05/2060	2,126,132	1.15
1,600,000	Boeing	5.805	01/05/2050	1,374,794	0.74
1,200,000	British Telecommunications	9.625	15/12/2030	1,369,304	0.74
2,800,000	CaixaBank	3.625	14/12/2169	1,888,463	1.02
1,000,000	CaixaBank	5.250	23/06/2166	835,531	0.45
2,100,000	Canary Wharf Group Investment	3.375	23/04/2028	1,864,996	1.01
1,200,000	Castle UK Finco	7.000	15/05/2029	950,252	0.51
600,000	Cheltenham & Gloucester	11.750	28/04/2170	1,056,955	0.57
1,600,000	Citadel Finance	3.375	09/03/2026	1,414,416	0.77
2,600,000	Citigroup	4.750	18/05/2046	2,018,842	1.09
1,800,000	Commerzbank	4.250	09/04/2170	1,232,708	0.66
1,400,000	CPI Property	4.875	16/11/2168	737,913	0.40
2,200,000	Credit Suisse	6.537	12/08/2033	1,938,341	1.05
2,600,000	Credit Suisse	7.375	07/09/2033	2,956,771	1.60
1,100,000	CSI Compressco	7.500	01/04/2025	994,813	0.54
2,048,000	Dell International	8.100	15/07/2036	2,176,266	1.18
2,100,000	Deuce Finco	5.500	15/06/2027	1,860,162	1.01
700,000	Direct Line Insurance Group	4.000	05/06/2032	607,470	0.33
2,700,000	easyJet FinCo	1.875	03/03/2028	2,124,496	1.15
1,300,000	Electricite de France	6.000	22/01/2114	1,062,260	0.58
1,600,000	Electricite de France	5.500	17/10/2041	1,700,580	0.92
1,400,000	Enel Finance International	5.750	14/09/2040	1,469,730	0.80
1,600,000	Enel Finance International	5.500	15/06/2052	1,166,672	0.63
1,800,000	EnQuest	11.625	01/11/2027	1,765,958	0.96
3,800,000	Erste Group Bank	4.250	15/04/2169	2,817,053	1.53
2,600,000	Erste Group Bank	3.375	15/10/2168	1,874,808	1.02
1,400,000	Fidelity National Information Services	5.625	15/07/2052	1,222,890	0.66

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## PORTFOLIO OF INVESTMENTS – AEGON STRATEGIC 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	General Motors	6.250	02/10/2043	1,319,975	0.71
1,396,479	Global Aircraft Leasing	6.500	15/09/2024	1,129,402	0.61
900,000	Goldman Sachs	6.875	18/01/2038	1,087,837	0.59
1,400,000	GSK Consumer Healthcare Capital US	4.000	24/03/2052	1,015,044	0.55
3,100,000	Heimstaden Bostad	2.625	01/05/2169	1,565,652	0.85
1,200,000	HSBC	8.113	03/11/2033	1,206,434	0.65
1,400,000	HTA Group	7.000	18/12/2025	1,243,375	0.67
1,600,000	IG Group Holdings	3.125	18/11/2028	1,382,793	0.75
1,800,000	IHS Holding	6.250	29/11/2028	1,314,000	0.71
1,300,000	Intesa Sanpaolo	6.375	30/09/2170	1,046,865	0.57
2,450,000	Intesa Sanpaolo	5.875	01/03/2169	1,879,317	1.02
1,400,000	Intesa Sanpaolo	8.505	20/09/2032	1,528,262	0.83
1,700,000	Iron Mountain	4.500	15/02/2031	1,411,000	0.76
1,200,000	Iron Mountain	5.250	15/07/2030	1,056,168	0.57
1,600,000	Legal & General	5.500	27/06/2064	1,546,301	0.84
800,000	Legal & General	5.250	21/03/2047	709,402	0.38
2,100,000	M&G	6.340	19/12/2063	2,036,630	1.10
1,650,000	M&G	6.250	20/10/2068	1,564,074	0.85
9,183	Nationwide Building Society	10.250	29/06/2049	1,202,520	0.65
1,100,000	Orsted	5.375	13/09/2042	1,267,727	0.69
1,100,000	Paprec	4.000	31/03/2025	1,012,007	0.55
1,180,000	Pension Insurance	7.375	25/01/2168	1,186,572	0.64
1,600,000	Pinnacle Bidco	5.500	15/02/2025	1,442,172	0.78
4,900,000	Piraeus Financial	8.750	16/12/2169	3,370,393	1.83
1,300,000	Prosus	4.987	19/01/2052	819,271	0.43
1,600,000	RAC Bond	5.250	04/11/2027	1,390,884	0.74
1,400,000	Raiffeisen Bank International	7.375	20/12/2032	1,340,302	0.73
500,000	Rentokil Initial	5.000	27/06/2032	532,944	0.29
1,500,000	Rothesay Life	6.875	12/03/2167	1,439,854	0.78
2,000,000	Rothesay Life	5.000	13/04/2170	1,496,957	0.80
1,000,000	Santander UK	10.063	29/10/2049	1,729,425	0.94
1,000,000	Santos Finance	3.649	29/04/2031	772,761	0.42
1,900,000	Stellantis Finance US	6.375	12/09/2032	1,766,213	0.96
1,202,965	Stichting AK Rabobank Certificaten	6.500	29/12/2049	1,128,586	0.61
1,100,000	Teva Pharmaceutical Finance	6.150	01/02/2036	917,474	0.50
1,700,000	Teva Pharmaceutical Finance Netherlands II	1.875	31/03/2027	1,377,672	0.75
2,400,000	Teva Pharmaceutical Finance Netherlands II	1.625	15/10/2028	1,745,515	0.95
1,200,000	Time Warner Cable	5.500	01/09/2041	936,814	0.51
1,700,000	T-Mobile USA	4.375	15/04/2040	1,390,999	0.75
2,500,000	T-Mobile USA	5.650	15/01/2053	2,321,956	1.26
1,400,000	Total Play Telecomunicaciones SA de CV	6.375	20/09/2028	977,583	0.53
1,662,000	Tullow Oil	10.250	15/05/2026	1,416,855	0.77
1,800,000	Unicaja Banco	4.875	18/02/2170	1,233,975	0.67
1,900,000	UniCredit	3.127	03/06/2032	1,348,863	0.73
2,100,000	UniCredit	4.450	03/12/2169	1,474,371	0.80
2,500,000	UniCredit	3.875	03/06/2168	1,763,107	0.95
1,100,000	UnitedHealth Group	6.500	15/06/2037	1,185,242	0.64
2,100,000	UnitedHealth Group	5.875	15/02/2053	2,162,873	1.17
1,900,000	Viterra Finance	3.200	21/04/2031	1,392,770	0.75
2,300,000	Vmed O2 UK Financing I	3.250	31/01/2031	1,861,114	1.01
2,000,000	Vmed O2 UK Financing I	4.750	15/07/2031	1,640,000	0.89
2,000,000	Volkswagen International Finance	4.625	27/06/2167	1,790,965	0.97
2,600,000	Volkswagen International Finance	4.375	28/03/2171	2,102,580	1.14
1,500,000	Vonovia	1.625	01/09/2051	686,518	0.37
1,900,000	Vonovia	1.500	14/06/2041	992,929	0.54
1,300,000	Warnermedia Holdings	5.391	15/03/2062	908,859	0.48

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## PORTFOLIO OF INVESTMENTS – AEGON STRATEGIC GLOBAL BOND FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Corporate Bonds (continued)</b>					
700,000	Wells Fargo	4.875	29/11/2035	715,645	0.39
1,700,000	Whitbread	3.000	31/05/2031	1,456,011	0.79
				<b>152,034,340</b>	<b>82.33</b>
<b>Floating Rate Notes – 2.47% (2021: 7.30% - USD 19,123,081)</b>					
400,000	Banco de Sabadell	6.125	23/02/2168	370,094	0.20
1,800,000	Castellum	3.125	02/03/2170	994,770	0.54
1,800,000	Piraeus Financial	5.500	19/02/2030	1,463,056	0.79
1,700,000	Zurich Finance Ireland Designated Activity	5.125	23/11/2052	1,742,408	0.94
				<b>4,570,328</b>	<b>2.47</b>
<b>Government Bonds – 10.93% (2021: 14.80% - USD 38,734,021)</b>					
2,600,000	Bundesrepublik Deutschland Bundesanleihe	1.700	15/08/2032	2,486,188	1.35
3,500,000	U.S. Treasury Note	3.375	15/11/2048	3,010,000	1.63
4,700,000	U.S. Treasury Note	2.375	15/05/2051	3,282,289	1.78
4,250,000	U.S. Treasury Note	1.875	15/02/2032	3,541,445	1.92
2,400,000	U.S. Treasury Note	2.250	15/08/2027	2,193,000	1.18
4,300,000	United Kingdom Gilt	0.875	31/07/2033	3,751,574	2.03
800,000	United Kingdom Gilt	4.250	07/06/2032	980,661	0.53
1,400,000	United Kingdom Gilt	1.250	31/07/2051	945,484	0.51
				<b>20,190,641</b>	<b>10.93</b>
<b>Bond Futures<sup>^</sup> - 1.43% (2021: 0.13% - USD 345,102)</b>					
(205)	U.S. Ultra Bond Future (CBT)		20/12/2022	2,641,256	1.43
<b>Forward Contracts* - 0.95% (2021: 0.99% - USD 2,599,253)</b>					
<b>Description</b>				<b>Unrealised Gain</b>	
	Buy EUR 1,000,000, Sell USD 993,259		16/12/2022	3,906	-
	Buy EUR 1,200,000, Sell USD 1,162,440		16/12/2022	34,158	0.02
	Buy EUR 1,400,000, Sell USD 1,365,679		16/12/2022	30,352	0.02
	Buy EUR 1,700,000, Sell USD 1,668,093		16/12/2022	27,088	0.01
	Buy EUR 700,000, Sell USD 693,323		16/12/2022	4,693	-
	Buy GBP 13,000,000, Sell USD 14,394,770		16/12/2022	627,627	0.34
	Buy GBP 3,000,000, Sell USD 3,360,474		16/12/2022	106,233	0.06
	Buy GBP 400,000, Sell USD 456,897		16/12/2022	5,331	-
	Buy GBP 500,000, Sell USD 564,442		16/12/2022	13,343	0.01
	Buy GBP 530,000, Sell USD 578,984		16/12/2022	33,468	0.02
	Buy USD 11,591, Sell CHF 11,442		30/11/2022	110	-
	Buy USD 2,599,216, Sell SEK 27,500,000		16/12/2022	86,239	0.05
	Buy USD 269,390, Sell CHF 265,913		30/11/2022	2,550	-
	Buy USD 405,315, Sell EUR 402,958		30/11/2022	4,193	-
	Buy USD 494,112, Sell GBP 427,054		30/11/2022	1,008	-
	Buy USD 58,658,044, Sell EUR 58,185,000		16/12/2022	637,999	0.35
	Buy USD 58,926, Sell EUR 59,117		30/11/2022	78	-
	Buy USD 68,311,977, Sell GBP 59,005,000		16/12/2022	127,628	0.07
				<b>1,746,004</b>	<b>0.95</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>Fair Value USD</b>	<b>98.87</b>
<b>Bond Futures<sup>^</sup> - (2.87%) (2021: (0.28%) - USD (732,182))</b>					
80	Euro-Bobl Future		08/12/2022	(68,803)	(0.04)
45	Long Gilt Future		28/12/2022	(54,662)	(0.03)
392	U.S. 10 Year Note (CBT)		20/12/2022	(2,140,500)	(1.16)
120	U.S. 10 Year Ultra Future		20/12/2022	(81,898)	(0.04)
695	U.S. 5 Year Note (CBT)		30/12/2022	(2,949,082)	(1.60)
				<b>(5,294,945)</b>	<b>(2.87)</b>



# Aegon Asset Management Investment Company (Ireland) Plc

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## PORTFOLIO OF INVESTMENTS – AEGON STRATEGIC GLOBAL BOND FUND (continued)

Forward Contracts\* - (0.89%) (2021: (0.12%) - USD (318,229))

Description	Maturity Date	Unrealised Loss	% of Net Assets
Buy BRL 24,494,283, Sell USD 4,574,438	30/11/2022	(61,072)	(0.03)
Buy CHF 1,655,884, Sell USD 1,679,074	30/11/2022	(17,411)	(0.01)
Buy CHF 20,054, Sell USD 20,324	30/11/2022	(200)	-
Buy CHF 2,973,789, Sell USD 3,015,435	30/11/2022	(31,268)	(0.02)
Buy CHF 36,178, Sell USD 36,665	30/11/2022	(361)	-
Buy EUR 102,553,153, Sell USD 103,181,291	30/11/2022	(1,095,268)	(0.59)
Buy EUR 2,435,969, Sell USD 2,450,889	30/11/2022	(26,016)	(0.01)
Buy EUR 29,229, Sell USD 29,284	30/11/2022	(188)	-
Buy EUR 3,066,310, Sell USD 3,085,091	30/11/2022	(32,748)	(0.02)
Buy EUR 3,150,219, Sell USD 3,169,514	30/11/2022	(33,644)	(0.02)
Buy EUR 36,938, Sell USD 37,008	30/11/2022	(238)	-
Buy EUR 37,968, Sell USD 38,040	30/11/2022	(244)	-
Buy EUR 386,768, Sell USD 387,496	30/11/2022	(2,490)	-
Buy EUR 5,701,145, Sell USD 5,736,064	30/11/2022	(60,888)	(0.03)
Buy EUR 5,767,879, Sell USD 5,803,207	30/11/2022	(61,601)	(0.03)
Buy EUR 68,439, Sell USD 68,568	30/11/2022	(441)	-
Buy EUR 69,460, Sell USD 69,591	30/11/2022	(447)	-
Buy EUR 730,011, Sell USD 727,808	30/11/2022	(1,122)	-
Buy EUR 853,654, Sell USD 859,799	30/11/2022	(10,033)	(0.01)
Buy GBP 1,030, Sell USD 1,194	30/11/2022	(4)	-
Buy GBP 11,229, Sell USD 13,015	30/11/2022	(49)	-
Buy GBP 2,343,246, Sell USD 2,711,843	30/11/2022	(6,181)	-
Buy GBP 28,212, Sell USD 32,698	30/11/2022	(123)	-
Buy GBP 2,846,354, Sell USD 3,294,091	30/11/2022	(7,509)	-
Buy GBP 2,992,991, Sell USD 3,463,795	30/11/2022	(7,896)	-
Buy GBP 34,387, Sell USD 39,855	30/11/2022	(150)	-
Buy GBP 36,171, Sell USD 41,923	30/11/2022	(157)	-
Buy GBP 85,277, Sell USD 98,692	30/11/2022	(225)	-
Buy GBP 932,230, Sell USD 1,078,872	30/11/2022	(2,459)	-
Buy JPY 115,687, Sell USD 795	30/11/2022	(14)	-
Buy JPY 9,654,060, Sell USD 66,148	30/11/2022	(1,011)	-
Buy SEK 27,500,000, Sell USD 2,537,330	16/12/2022	(24,352)	(0.02)
Buy USD 1,699,781, Sell GBP 1,500,000	16/12/2022	(33,573)	(0.02)
Buy USD 1,701,375, Sell GBP 1,500,000	16/12/2022	(31,979)	(0.02)
Buy USD 2,483,380, Sell EUR 2,500,000	16/12/2022	(9,533)	(0.01)
Buy USD 3,609,443, Sell EUR 3,700,000	16/12/2022	(80,068)	(0.04)
Buy USD 566,700, Sell GBP 500,000	16/12/2022	(11,085)	(0.01)
		<b>(1,652,048)</b>	<b>(0.89)</b>
		<b>Fair Value USD</b>	
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>		<b>(6,946,993)</b>	<b>(3.76)</b>
<b>Cash and Cash Equivalents</b>		6,864,490	3.72
<b>Other Net Assets</b>		2,164,387	1.17
<b>Net Asset Value as at 31 October 2022</b>		<b>184,666,785</b>	<b>100.00</b>

^ The counterparty to the bond futures is UBS (A-) (2021: (A-)).

\* The counterparties to the forwards are BNP Paribas (A+) (2021: (A+)), Citibank (A+) (2021: (A+)) and Deutsche Bank (A-) (2021: (BBB+)).

Investments except for derivatives are transferable securities admitted to an official stock exchange or traded on a regulated market.

**Aegon Asset Management Investment Company (Ireland) Plc**  
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**PORTFOLIO OF INVESTMENTS – AEGON STRATEGIC GLOBAL BOND FUND (continued)**

<b>Portfolio Analysis (Unaudited)</b>	<b>% of Total Assets</b>
Transferable securities admitted to official stock exchanges or traded on a regulated market (2021: 89.27%)	87.23
Financial derivative instruments dealt in on a regulated market (2021: 0.12%)	1.29
OTC financial derivative instruments (2021: 0.92%)	0.85
Other current assets (2021: 9.69%)	10.63
	<hr/> 100.00 <hr/>

# Aegon Asset Management Investment Company (Ireland) Plc

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## PORTFOLIO OF INVESTMENTS – AEGON INVESTMENT GRADE GLOBAL BOND FUND

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Asset Backed Securities - 0.72% (2021: 0.61% - USD 2,018,188)</b>					
1,700,000	Channel Link Enterprises Finance	2.706	30/06/2050	1,538,356	0.72
<b>Corporate Bonds - 90.77% (2021: 96.24% - USD 317,916,495)</b>					
1,700,000	Adobe	2.300	01/02/2030	1,417,563	0.67
1,100,000	AerCap Ireland Capital	3.000	29/10/2028	890,982	0.42
1,600,000	Allianz	3.200	30/04/2170	1,074,999	0.51
2,700,000	Alphabet	2.050	15/08/2050	1,556,679	0.73
1,300,000	American Tower	1.000	15/01/2032	909,863	0.43
2,700,000	American Water Capital	2.800	01/05/2030	2,268,672	1.07
2,800,000	Amgen	3.375	21/02/2050	1,877,549	0.88
800,000	Annington Funding	4.750	09/08/2033	794,611	0.37
1,500,000	APT Pipelines	4.250	15/07/2027	1,380,645	0.65
2,200,000	Argentum Netherlands	5.625	15/08/2052	1,939,832	0.91
1,700,000	Assicurazioni Generali	4.596	30/11/2049	1,635,571	0.77
2,200,000	AstraZeneca	3.375	16/11/2025	2,094,987	0.98
1,200,000	AstraZeneca	3.000	28/05/2051	804,616	0.38
1,900,000	AT&T	4.850	01/03/2039	1,634,385	0.77
2,200,000	Autodesk	4.375	15/06/2025	2,161,662	1.02
1,100,000	Aviva	6.875	20/05/2058	1,237,763	0.58
1,700,000	Avolon Holdings Funding	5.500	15/01/2026	1,564,156	0.74
700,000	AXA	5.453	29/11/2049	763,609	0.36
600,000	Bank of America	8.125	02/06/2028	723,991	0.34
1,400,000	Bank of America	3.093	01/10/2025	1,326,294	0.62
1,100,000	Barclays	6.375	15/03/2168	1,127,446	0.53
1,600,000	Bayer	1.000	12/01/2036	1,014,362	0.48
1,900,000	Bayer US Finance II	4.250	15/12/2025	1,820,330	0.86
1,200,000	Bellis Acquisition	3.250	16/02/2026	1,131,368	0.53
2,200,000	Berkshire Hathaway Energy	3.800	15/07/2048	1,609,397	0.76
1,800,000	Blackstone Property Partners Europe	1.625	20/04/2030	1,257,068	0.59
2,000,000	BNP Paribas	2.871	19/04/2032	1,487,198	0.70
1,500,000	Boston Scientific	0.625	01/12/2027	1,288,736	0.61
1,700,000	Bouygues	4.625	07/06/2032	1,732,824	0.81
1,100,000	BP Capital Markets	3.625	22/06/2169	937,770	0.44
1,400,000	BPCE	2.125	13/10/2046	940,235	0.44
2,600,000	Bristol-Myers Squibb	2.350	13/11/2040	1,703,508	0.80
3,000,000	Burlington Northern Santa Fe	3.050	15/02/2051	1,977,531	0.93
1,200,000	Centrica	5.375	16/10/2043	1,017,347	0.48
300,000	Cheltenham & Gloucester	11.750	28/04/2170	528,478	0.25
2,600,000	Citigroup	4.125	25/07/2028	2,336,112	1.10
1,000,000	Coca-Cola European Partners	1.500	08/11/2027	896,486	0.42
1,100,000	Colgate-Palmolive	0.875	12/11/2039	738,671	0.35
1,400,000	Comcast	4.150	15/10/2028	1,313,141	0.62
1,800,000	Comcast	0.750	20/02/2032	1,386,675	0.65
2,600,000	Cooperatieve Rabobank	4.000	10/04/2029	2,459,179	1.16
2,500,000	CRH America Finance	3.400	09/05/2027	2,294,518	1.08
2,300,000	Deutsche Bank	3.547	18/09/2031	1,717,223	0.81
1,000,000	Deutsche Bank	1.875	22/12/2028	881,164	0.41
1,100,000	DH Europe Finance II	2.600	15/11/2029	940,558	0.44
2,400,000	Digital Realty Trust	3.700	15/08/2027	2,186,806	1.03
1,700,000	Dresdner Funding Trust I	8.151	30/06/2031	1,744,625	0.82
2,400,000	E.ON International Finance	6.650	30/04/2038	2,255,634	1.06
1,400,000	easyJet FinCo	1.875	03/03/2028	1,101,590	0.52

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## PORTFOLIO OF INVESTMENTS – AEGON INVESTMENT GRADE GLOBAL BOND FUND

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Corporate Bonds (continued)</b>					
1,100,000	EDP Finance	1.875	21/09/2029	958,936	0.45
1,300,000	Electricite de France	4.500	21/09/2028	1,181,947	0.56
800,000	Electricite de France	4.375	12/10/2029	777,935	0.37
2,200,000	Electricite de France	4.500	04/12/2069	1,503,813	0.71
1,600,000	Enel Finance International	0.875	17/06/2036	934,821	0.44
1,500,000	Equifax	2.350	15/09/2031	1,114,280	0.52
400,000	Equinor	6.875	11/03/2031	518,543	0.24
700,000	Euroclear Investments	1.375	16/06/2051	523,992	0.25
1,400,000	Eurogrid	1.113	15/05/2032	1,095,867	0.52
2,200,000	Fidelity International	2.500	04/11/2026	1,935,932	0.91
1,400,000	Ford Motor Credit	2.748	14/06/2024	1,497,394	0.70
2,700,000	Fresenius Medical Care US Finance III	3.750	15/06/2029	2,196,563	1.03
2,700,000	General Mills	2.875	15/04/2030	2,283,703	1.07
1,200,000	Goldman Sachs	4.250	29/01/2026	1,325,408	0.62
2,000,000	Groupe des Assurances du Credit Mutuel	1.850	21/04/2042	1,406,276	0.66
1,200,000	GSK Consumer Healthcare Capital NL	2.125	29/03/2034	954,169	0.45
2,300,000	Health Care Service Corp A Mutual Legal Reserve	3.200	01/06/2050	1,476,377	0.69
1,900,000	Healthpeak Properties	2.875	15/01/2031	1,524,735	0.72
1,400,000	Heimstaden Bostad	3.625	13/01/2170	739,328	0.35
1,000,000	Heimstaden Bostad Treasury	1.625	13/10/2031	605,120	0.28
1,702,000	HSBC	7.625	17/05/2032	1,698,499	0.80
1,400,000	HSBC Capital Funding Dollar 1	10.176	31/12/2165	1,722,117	0.81
2,200,000	Iberdrola International	6.750	15/07/2036	2,188,699	1.03
1,900,000	ING Groep	6.750	16/04/2167	1,808,667	0.85
1,800,000	Intel	2.450	15/11/2029	1,495,989	0.70
2,200,000	Intercontinental Exchange	1.850	15/09/2032	1,599,198	0.75
2,300,000	International Flavors & Fragrances	3.268	15/11/2040	1,546,012	0.73
2,500,000	JPMorgan Chase	1.047	04/11/2032	1,853,479	0.87
2,600,000	Kellogg	3.400	15/11/2027	2,375,703	1.12
2,300,000	Keurig Dr Pepper	3.200	01/05/2030	1,948,247	0.92
1,600,000	Legal & General	5.250	21/03/2047	1,418,805	0.67
1,000,000	Lloyds Banking	4.500	18/03/2030	951,427	0.45
2,800,000	LSEGA Financing	3.200	06/04/2041	1,935,143	0.91
1,500,000	Magellan Midstream Partners	3.950	01/03/2050	1,028,936	0.48
1,700,000	Mastercard	2.950	15/03/2051	1,132,016	0.53
2,500,000	McDonald's	3.250	10/06/2024	2,435,371	1.14
1,000,000	McDonald's	3.750	31/05/2038	969,584	0.46
1,050,000	Mead Johnson Nutrition	5.900	01/11/2039	1,061,119	0.50
1,300,000	Medtronic Global	3.375	15/10/2034	1,236,131	0.58
963,000	Metropolitan Life Global Funding I	2.950	09/04/2030	806,853	0.38
1,000,000	Moody's	0.950	25/02/2030	807,816	0.38
1,100,000	MPT Operating Partnership	2.500	24/03/2026	979,942	0.46
1,400,000	Nasdaq	3.250	28/04/2050	903,916	0.42
2,200,000	NatWest	3.073	22/05/2028	1,873,244	0.88
1,500,000	Netflix	4.875	15/04/2028	1,442,279	0.68
2,400,000	NXP	4.300	18/06/2029	2,160,967	1.02
500,000	Orsted	2.500	18/02/3021	364,466	0.17
2,300,000	PayPal	2.850	01/10/2029	1,968,421	0.92
700,000	Pension Insurance	8.000	23/11/2026	812,146	0.38
1,400,000	Plains All American Pipeline	3.800	15/09/2030	1,170,844	0.55
1,152,000	Prologis	1.250	15/10/2030	846,708	0.40
700,000	Prologis International Funding II	2.750	22/02/2032	636,885	0.30

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## PORTFOLIO OF INVESTMENTS – AEGON INVESTMENT GRADE GLOBAL BOND FUND

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Corporate Bonds (continued)</b>					
3,000,000	Prudential	2.950	03/11/2033	2,267,584	1.06
800,000	Prudential	3.125	14/04/2030	657,136	0.31
1,400,000	Prudential Financial	5.375	15/05/2045	1,306,746	0.61
2,000,000	QBE Insurance	6.750	02/12/2044	1,930,000	0.91
1,100,000	Rentokil Initial	5.000	27/06/2032	1,172,477	0.54
700,000	RTE Reseau de Transport d'Electricite	1.125	09/09/2049	368,089	0.17
1,600,000	RWE	2.750	24/05/2030	1,432,552	0.67
2,200,000	S&P Global	2.300	15/08/2060	1,119,912	0.53
1,300,000	Schlumberger Finance	2.000	06/05/2032	1,114,035	0.52
2,200,000	Shell International Finance	3.250	11/05/2025	2,116,113	0.99
2,200,000	Sherwin-Williams	3.125	01/06/2024	2,133,110	1.00
900,000	Siemens Financieringsmaatschappij	6.125	17/08/2026	922,931	0.43
1,900,000	Siemens Financieringsmaatschappij	1.200	11/03/2026	1,659,737	0.78
2,000,000	Simon Property	2.200	01/02/2031	1,512,994	0.71
2,500,000	Smurfit Kappa Treasury Funding	7.500	20/11/2025	2,620,625	1.23
800,000	Societe Generale	0.875	22/09/2028	666,627	0.31
1,400,000	Solvay	4.250	04/03/2167	1,342,240	0.63
1,400,000	Standard Chartered	4.644	01/04/2031	1,188,345	0.56
1,000,000	Standard Chartered	2.500	09/09/2030	900,398	0.42
2,200,000	Starbucks	3.500	15/11/2050	1,508,661	0.71
2,200,000	State Street	3.152	30/03/2031	1,870,100	0.88
2,200,000	Stryker	1.950	15/06/2030	1,737,943	0.82
1,400,000	Takeda Pharmaceutical	5.000	26/11/2028	1,345,324	0.63
1,500,000	Telefonica	1.957	01/07/2039	1,043,890	0.49
1,000,000	Thermo Fisher Scientific	1.750	15/10/2028	834,746	0.39
1,800,000	Total Capital International	2.434	10/01/2025	1,703,919	0.80
1,000,000	Tritax EuroBox	0.950	02/06/2026	801,532	0.38
1,500,000	Triton Container International	2.050	15/04/2026	1,269,386	0.60
1,200,000	UBS	4.988	05/08/2033	1,048,439	0.49
1,700,000	UniCredit	3.127	03/06/2032	1,206,878	0.57
2,900,000	UnitedHealth Group	2.900	15/05/2050	1,864,604	0.88
2,200,000	Verizon Communications	0.875	19/03/2032	1,651,672	0.78
1,000,000	VIA Outlets	1.750	15/11/2028	739,994	0.35
2,000,000	Virgin Money UK	8.250	08/12/2170	1,985,500	0.93
400,000	Volkswagen International Finance	2.625	16/11/2027	373,998	0.17
1,100,000	Volkswagen International Finance	4.375	28/03/2171	889,553	0.42
700,000	Vonovia	1.625	01/09/2051	320,375	0.15
2,000,000	Vonovia Finance	1.000	09/07/2030	1,424,524	0.67
1,300,000	Warnermedia Holdings	5.391	15/03/2062	908,859	0.43
1,300,000	Whitbread	3.000	31/05/2031	1,113,420	0.52
2,500,000	Zurich Finance Ireland Designated Activity	3.000	19/04/2051	1,778,150	0.83
				<b>193,472,295</b>	<b>90.93</b>
<b>Floating Rate Notes - 1.40% (2021: 0.43% - USD 1,410,113)</b>					
600,000	Cooperatieve Rabobank	4.875	06/10/2170	488,636	0.23
1,200,000	Svenska Handelsbanken	4.625	23/08/2032	1,262,247	0.59
1,200,000	Zurich Finance Ireland Designated Activity	5.125	23/11/2052	1,229,935	0.58
				<b>2,980,818</b>	<b>1.40</b>

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## PORTFOLIO OF INVESTMENTS – AEGON INVESTMENT GRADE GLOBAL BOND FUND

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Bond Futures<sup>^</sup> - 0.28% (2021: 0.17% - USD 576,220)</b>					
(46)	Euro-Bund Future		08/12/2022	282,124	0.13
(65)	Long Gilt Future		28/12/2022	309,190	0.15
				<u>591,314</u>	<u>0.28</u>
<b>Forward Contracts* - 0.40% (2021: 0.64% - USD 2,130,906)</b>					
				<b>Unrealised</b>	
<b>Description</b>				<b>Gain</b>	
	Buy EUR 1,000,000, Sell USD 968,119		16/12/2022	29,046	0.01
	Buy EUR 5,000,000, Sell USD 4,919,250		16/12/2022	66,575	0.04
	Buy EUR 500,000, Sell USD 486,976		16/12/2022	11,607	0.01
	Buy EUR 500,000, Sell USD 488,415		16/12/2022	10,168	-
	Buy GBP 2,500,000, Sell USD 2,818,875		16/12/2022	70,048	0.03
	Buy GBP 400,000, Sell USD 455,100		16/12/2022	7,128	-
	Buy GBP 500,000, Sell USD 568,421		16/12/2022	9,364	-
	Buy GBP 700,000, Sell USD 757,096		16/12/2022	51,802	0.02
	Buy USD 27,322,475, Sell GBP 23,600,000		16/12/2022	51,047	0.02
	Buy USD 50,265,362, Sell EUR 49,860,000		16/12/2022	546,715	0.27
	Buy USD 798,236, Sell EUR 800,000		16/12/2022	504	-
	Buy USD 803,569, Sell EUR 800,000		16/12/2022	5,837	-
				<u>859,841</u>	<u>0.40</u>
				<b>Fair Value</b>	
				<b>USD</b>	
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>199,442,624</b>	<b>93.73</b>
<b>Bond Futures<sup>^</sup> - (0.37%) (2021: (0.05%) - USD (172,207))</b>					
271	U.S. 10 Year Ultra Future		20/12/2022	(795,236)	(0.37)
<b>Forward Contracts* - (0.39%) (2021: (0.01%) - USD (25,945))</b>					
				<b>Unrealised</b>	
<b>Description</b>				<b>Loss</b>	
	Buy EUR 1,000,000, Sell USD 999,037		16/12/2022	(1,872)	-
	Buy EUR 1,553,441, Sell USD 1,562,955		30/11/2022	(16,591)	(0.01)
	Buy EUR 1,783,343, Sell USD 1,794,265		30/11/2022	(19,046)	(0.01)
	Buy EUR 24,797, Sell USD 24,975		30/11/2022	(291)	-
	Buy EUR 2,542, Sell USD 2,554		30/11/2022	(23)	-
	Buy EUR 28,289, Sell USD 28,493		30/11/2022	(332)	-
	Buy EUR 296,188, Sell USD 295,295		30/11/2022	(455)	-
	Buy EUR 3,342,097, Sell USD 3,362,567		30/11/2022	(35,694)	(0.02)
	Buy EUR 470,892, Sell USD 474,281		30/11/2022	(5,534)	-
	Buy EUR 52,977, Sell USD 53,358		30/11/2022	(623)	-
	Buy EUR 57,633,675, Sell USD 57,986,681		30/11/2022	(615,528)	(0.30)
	Buy GBP 1,727,021, Sell USD 1,998,685		30/11/2022	(4,556)	-
	Buy GBP 22,225, Sell USD 25,781		30/11/2022	(119)	-
	Buy GBP 255,822, Sell USD 296,762		30/11/2022	(1,373)	-
	Buy GBP 404,202, Sell USD 469,433		30/11/2022	(2,716)	-
	Buy GBP 49,392,934, Sell USD 57,162,541		30/11/2022	(130,299)	(0.06)

# Aegon Asset Management Investment Company (Ireland) Plc

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## PORTFOLIO OF INVESTMENTS –AEGON INVESTMENT GRADE GLOBAL BOND FUND

### Forward Contracts\* (continued)

Description	Maturity Date	Unrealised Loss	% of Net Assets
Buy GBP 57,168, Sell USD 66,160	30/11/2022	(151)	-
Buy GBP 747, Sell USD 866	30/11/2022	(4)	-
Buy USD 15, Sell GBP 13	30/11/2022	-	-
		<u>(835,207)</u>	<u>(0.40)</u>
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>		<b>(1,630,443)</b>	<b>(0.77)</b>
<b>Cash and Cash Equivalents</b>		12,029,515	5.66
<b>Other Net Assets</b>		3,303,987	1.38
<b>Net Asset Value as at 31 October 2022</b>		<u><b>213,145,683</b></u>	<u><b>100.00</b></u>

^ The counterparty to the bond futures is UBS (A-) (2021: (A-)).

^^ The counterparty to the swaps is Citigroup Global Markets (A+) (2021: (A+)).

\* The counterparties to the forwards are Citibank (A+) (2021: (A+)) and Deutsche Bank (A-) (2021:(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 (2021: 95.20%)	88.18
Financial derivative instruments dealt in on a regulated market (2021: 0.00%)	0.26
OTC financial derivative instruments (2021: 0.63%)	0.38
Other current assets (2021: 4.17%)	11.18
	<u>100.00</u>

# Aegon Asset Management Investment Company (Ireland) Plc

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## PORTFOLIO OF INVESTMENTS – AEGON HIGH YIELD GLOBAL BOND FUND

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Asset Backed Securities - 0.50% (2021: 1.27% - USD 1,967,746)</b>					
1,300,000	Kongsberg Actuation Systems	5.000	15/07/2025	810,820	0.50
				810,820	0.50
<b>Corporate Bonds - 82.56% (2021: 93.45% - USD 145,007,094)</b>					
1,400,000	888 Acquisitions	7.558	15/07/2027	1,202,425	0.75
1,700,000	ADLER	2.250	14/01/2029	722,457	0.45
2,310,000	AerCap	5.875	10/10/2079	2,077,845	1.29
1,400,000	Allianz	3.200	30/04/2170	940,624	0.58
800,000	Alpha Services and Holdings	5.500	11/06/2031	641,961	0.40
1,400,000	ARD Finance	5.000	30/06/2027	951,534	0.59
478,000	Ashton Woods USA	4.625	01/04/2030	358,572	0.22
1,700,000	AT&S Austria Technologie & Systemtechnik	5.000	20/01/2171	1,384,154	0.86
1,300,000	ATP Tower	4.050	27/04/2026	1,044,063	0.65
2,100,000	Avaya	6.125	15/09/2028	883,313	0.55
900,000	B&M European Value Retail	4.000	15/11/2028	788,702	0.49
1,600,000	B&M European Value Retail	3.625	15/07/2025	1,586,187	0.98
1,000,000	Banco de Sabadell	5.000	19/11/2170	732,406	0.45
900,000	Banijay Group	6.500	01/03/2026	830,611	0.52
1,300,000	Barclays	8.875	15/12/2170	1,445,377	0.90
900,000	BCP V Modular Services Finance	4.750	30/11/2028	739,997	0.46
2,300,000	Bellis Acquisition	4.500	16/02/2026	2,245,746	1.39
800,000	Bellis Acquisition	3.250	16/02/2026	754,245	0.47
700,000	Bellis Finco	4.000	16/02/2027	568,393	0.35
1,600,000	Camelot Return Merger Sub	8.750	01/08/2028	1,350,000	0.84
1,900,000	Carnival	4.000	01/08/2028	1,539,673	0.96
1,900,000	Castle UK Finco	7.000	15/05/2029	1,504,565	0.93
1,200,000	Chrome Bidco SASU	3.500	31/05/2028	961,130	0.60
850,000	Cirsa Finance International	4.500	15/03/2027	703,473	0.44
900,000	Constellium	5.625	15/06/2028	792,953	0.49
1,400,000	Coty	5.000	15/04/2026	1,326,500	0.82
1,500,000	CPUK Finance	6.500	28/08/2026	1,568,850	0.97
2,000,000	Credit Suisse	6.537	12/08/2033	1,762,128	1.09
2,400,000	CrowdStrike Holdings	3.000	15/02/2029	2,043,000	1.27
2,650,000	CSI Compressco	7.500	01/04/2025	2,396,594	1.49
1,500,000	CT Investment	5.500	15/04/2026	1,236,911	0.77
1,400,000	Ctec II GmbH	5.250	15/02/2030	1,060,401	0.66
1,350,000	Deuce Finco	5.500	15/06/2027	1,195,819	0.74
1,750,000	Deutsche Bank	4.296	24/05/2028	1,603,980	0.99
2,050,000	Diamond Sports	5.375	15/08/2026	424,094	0.26
700,000	DKT Finance	9.375	17/06/2023	676,648	0.42
2,700,000	Douglas	6.000	08/04/2026	2,064,979	1.28
1,650,000	Eagle Intermediate Global	5.375	01/05/2023	1,291,759	0.80
750,000	Endo Luxembourg Finance	6.125	01/04/2029	576,496	0.36
850,000	Energizer Holdings	6.500	31/12/2027	781,115	0.48
1,700,000	EnQuest	11.625	01/11/2027	1,667,849	1.02
1,450,000	EQM Midstream Partners	7.500	01/06/2030	1,422,631	0.88
1,200,000	Ford Motor Credit	2.748	14/06/2024	1,283,481	0.80
1,500,000	Frontier Communications	5.875	15/10/2027	1,406,250	0.87
318,000	Frontier Communications	6.750	01/05/2029	263,543	0.16
506,000	Frontier Communications	5.000	01/05/2028	454,664	0.28
600,000	Gamma Bidco	6.250	15/07/2025	566,162	0.35
1,100,000	Gamma Bidco	9.750	30/09/2027	1,110,707	0.69



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## PORTFOLIO OF INVESTMENTS – AEGON HIGH YIELD GLOBAL BOND FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Corporate Bonds (continued)</b>					
1,200,000	Gamma Bondco	8.125	15/11/2026	993,907	0.62
2,100,000	Gartner	4.500	01/07/2028	1,975,229	1.23
3,165,753	Global Aircraft Leasing	6.500	15/09/2024	2,560,303	1.59
1,150,000	Graham Packaging	7.125	15/08/2028	931,500	0.58
1,500,000	Grifols Escrow Issuer	3.875	15/10/2028	1,135,383	0.70
1,500,000	Gruenenthal GmbH	4.125	15/05/2028	1,234,171	0.77
1,650,000	Guala Closures	3.250	15/06/2028	1,335,202	0.82
1,750,000	Guitar Center	8.500	15/01/2026	1,530,380	0.95
1,000,000	Harbour Energy	5.500	15/10/2026	904,891	0.56
1,300,000	Heimstaden Bostad	2.625	01/05/2169	656,564	0.41
1,400,000	Helios Software	4.625	01/05/2028	1,070,595	0.66
2,000,000	HTA Group	7.000	18/12/2025	1,776,250	1.10
1,450,000	IHS Holding	6.250	29/11/2028	1,058,500	0.66
1,500,000	IHS Netherlands Holdco	8.000	18/09/2027	1,177,500	0.73
1,450,000	Iliad	5.125	15/10/2026	1,338,252	0.83
800,000	INEOS Quattro Finance 1	3.750	15/07/2026	626,358	0.39
600,000	INEOS Quattro Finance 2	3.375	15/01/2026	509,837	0.32
1,950,000	Iron Mountain	4.500	15/02/2031	1,618,500	1.00
1,800,000	Ithaca Energy North Sea	9.000	15/07/2026	1,784,458	1.11
1,000,000	Kane Bidco	6.500	15/02/2027	931,042	0.58
750,000	Kleopatra Finco	4.250	01/03/2026	614,051	0.38
1,300,000	Korian	4.125	15/06/2170	1,145,800	0.70
762,000	Kronos Acquisition	7.000	31/12/2027	643,010	0.40
900,000	Kronos Acquisition	5.000	31/12/2026	815,063	0.51
1,000,000	LogMeln	5.500	01/09/2027	579,141	0.36
1,550,000	Motion Finco	7.000	15/05/2025	1,515,456	0.94
850,000	MPT Operating Partnership	3.692	05/06/2028	689,747	0.43
3,000	Nationwide Building Society	10.250	29/06/2049	392,852	0.24
1,300,000	NCL	5.875	15/02/2027	1,174,875	0.73
500,000	NCL	7.750	15/02/2029	398,125	0.25
1,600,000	Newell Brands	5.750	01/04/2046	1,258,000	0.78
2,400,000	NGL Energy Operating	7.500	01/02/2026	2,175,720	1.35
2,000,000	NH Hotel	4.000	02/07/2026	1,748,861	1.07
1,150,000	Nidda Healthcare	3.500	30/09/2024	1,074,929	0.67
800,000	Nobian Finance	3.625	15/07/2026	605,514	0.37
1,350,000	Novelis Sheet Ingot	3.375	15/04/2029	1,097,584	0.68
1,300,000	Oasis Midstream Partners	8.000	01/04/2029	1,320,703	0.82
1,010,000	Owens-Brockway Glass Container	6.625	13/05/2027	979,069	0.61
1,000,000	PeopleCert Wisdom Issuer	5.750	15/09/2026	897,385	0.56
1,700,000	Pinnacle Bidco	6.375	15/02/2025	1,757,207	1.09
1,100,000	Pinnacle Bidco	5.500	15/02/2025	991,493	0.62
1,400,000	Piraeus Financial	8.750	16/12/2169	962,969	0.59
1,500,000	Prime Security Services Borrower	6.250	15/01/2028	1,414,913	0.88
1,800,000	RAC Bond	5.250	04/11/2027	1,564,745	0.97
1,000,000	Rolls-Royce	5.750	15/10/2027	900,460	0.56
1,600,000	Royal Caribbean Cruises	8.250	15/01/2029	1,612,600	1.00
1,410,000	Sarens Finance	5.750	21/02/2027	1,046,196	0.65
1,400,000	SBA Communications	3.125	01/02/2029	1,141,511	0.71
2,700,000	SIG	5.250	30/11/2026	2,256,371	1.40
287,865	Stichting AK Rabobank Certificaten	6.500	29/12/2049	270,066	0.17
2,000,000	Summit Midstream	8.500	15/10/2026	1,927,100	1.20
1,300,000	TMNL Holding	3.750	15/01/2029	1,088,404	0.68

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## PORTFOLIO OF INVESTMENTS – AEGON HIGH YIELD 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	Total Play Telecomunicaciones SA de CV	6.375	20/09/2028	698,273	0.43
978,000	Total Play Telecomunicaciones SA de CV	7.500	12/11/2025	831,911	0.52
1,000,000	Triumph Group	6.250	15/09/2024	933,125	0.58
902,000	Triumph Group	8.875	01/06/2024	911,373	0.57
3,553,000	Tullow Oil	10.250	15/05/2026	3,028,933	1.88
600,000	Unicaja Banco	4.875	18/02/2170	411,325	0.26
1,200,000	UniCredit	3.875	03/06/2168	846,292	0.52
700,000	Unifrax Escrow Issuer	5.250	30/09/2028	563,157	0.35
400,000	Unifrax Escrow Issuer	7.500	30/09/2029	271,290	0.17
1,100,000	Vallourec	8.500	30/06/2026	1,043,199	0.65
900,000	Verisure	3.250	15/02/2027	760,392	0.47
1,800,000	VICI Properties	3.875	15/02/2029	1,522,109	0.94
800,000	Viking Cruises	13.000	15/05/2025	862,920	0.54
1,800,000	Virgin Media Finance	3.750	15/07/2030	1,413,602	0.88
1,900,000	Virgin Money UK	8.250	08/12/2170	1,886,225	1.17
1,050,000	Wheel Bidco	6.750	15/07/2026	960,791	0.59
				<b>133,088,626</b>	<b>82.56</b>

### Floating Rate Notes - 3.05% (2021: 4.97% - USD 7,705,116)

1,000,000	Abanca Corp Bancaria	7.500	02/01/2170	953,719	0.59
800,000	Banco BPM	8.750	18/06/2170	762,730	0.48
900,000	Deuce Finco	5.750	15/06/2027	763,065	0.47
500,000	Piraeus Financial	5.500	19/02/2030	406,404	0.25
1,000,000	Tendam Brands SAU	8.973	31/03/2028	934,017	0.58
1,200,000	Transcom	6.250	15/12/2026	1,101,426	0.68
				<b>4,921,361</b>	<b>3.05</b>

### Forward Contracts\* - 0.62% (2021: 0.99% - USD 1,543,508)

Description		Unrealised Gain	% of Net Assets
Buy EUR 1,200,000, Sell USD 1,168,505	16/12/2022	28,093	0.02
Buy EUR 5,700,000, Sell USD 5,536,763	16/12/2022	147,077	0.09
Buy GBP 3,700,000, Sell USD 4,153,024	16/12/2022	122,581	0.08
Buy GBP 800,000, Sell USD 900,981	16/12/2022	23,474	0.01
Buy USD 1,072, Sell EUR 1,075	30/11/2022	1	-
Buy USD 12,675, Sell GBP 10,950	30/11/2022	32	-
Buy USD 23,640,887, Sell GBP 20,420,000	16/12/2022	44,168	0.03
Buy USD 2,459,745, Sell GBP 2,100,000	16/12/2022	33,050	0.02
Buy USD 55,447,150, Sell EUR 55,000,000	16/12/2022	603,075	0.37
Buy USD 6,955, Sell GBP 6,011	30/11/2022	14	-
		<b>1,001,565</b>	<b>0.62</b>

Financial Assets at Fair Value Through Profit or Loss	Fair Value USD	% of Net Assets
	<b>139,822,372</b>	<b>86.73</b>

### Forward Contracts\* - (0.65%) (2021: (0.01%) - USD (10,668))

Description		Unrealised Loss	% of Net Assets
Buy CHF 100,778, Sell USD 101,455	30/11/2022	(325)	-
Buy CHF 2,031,283, Sell USD 2,059,730	30/11/2022	(21,358)	(0.01)
Buy CHF 23,545, Sell USD 23,703	30/11/2022	(76)	-
Buy CHF 8,253,972, Sell USD 8,369,564	30/11/2022	(86,786)	(0.05)
Buy EUR 101, Sell USD 101	30/11/2022	-	-

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## PORTFOLIO OF INVESTMENTS – AEGON HIGH YIELD GLOBAL BOND FUND (continued)

### Forward Contracts\* (continued)

Description	Maturity Date	Unrealised Loss	% of Net Assets
Buy EUR 101,754, Sell USD 101,447	30/11/2022	(156)	-
Buy EUR 1,157, Sell USD 1,164	30/11/2022	(12)	-
Buy EUR 116,540, Sell USD 117,379	30/11/2022	(1,370)	-
Buy EUR 12,316, Sell USD 12,279	30/11/2022	(19)	-
Buy EUR 129,679, Sell USD 129,923	30/11/2022	(835)	-
Buy EUR 14,337, Sell USD 14,425	30/11/2022	(153)	-
Buy EUR 160,353, Sell USD 159,869	30/11/2022	(246)	-
Buy EUR 185, Sell USD 184	30/11/2022	-	-
Buy EUR 19,380,978, Sell USD 19,499,686	30/11/2022	(206,989)	(0.13)
Buy EUR 2,483, Sell USD 2,495	30/11/2022	(23)	-
Buy EUR 272,552, Sell USD 274,514	30/11/2022	(3,203)	-
Buy EUR 4,224,356, Sell USD 4,250,231	30/11/2022	(45,116)	(0.03)
Buy EUR 51,102, Sell USD 50,948	30/11/2022	(79)	-
Buy EUR 54,978,758, Sell USD 55,315,503	30/11/2022	(587,173)	(0.36)
Buy EUR 969,431, Sell USD 975,368	30/11/2022	(10,354)	(0.01)
Buy GBP 12,017,137, Sell USD 13,907,457	30/11/2022	(31,701)	(0.02)
Buy GBP 32, Sell USD 37	30/11/2022	-	-
Buy GBP 5,307,333, Sell USD 6,142,187	30/11/2022	(14,001)	(0.01)
Buy GBP 58, Sell USD 67	30/11/2022	-	-
Buy GBP 5,993,748, Sell USD 6,936,576	30/11/2022	(15,812)	(0.01)
Buy GBP 61,541, Sell USD 71,327	30/11/2022	(268)	-
Buy GBP 61,642, Sell USD 71,444	30/11/2022	(268)	-
Buy GBP 63,485, Sell USD 73,644	30/11/2022	(341)	-
Buy GBP 77,114, Sell USD 89,559	30/11/2022	(518)	-
Buy GBP 8,549, Sell USD 9,892	30/11/2022	(20)	-
Buy USD 1,294,265, Sell GBP 1,150,000	16/12/2022	(34,639)	(0.02)
		<u>(1,061,841)</u>	<u>(0.65)</u>
		<b>Fair Value USD</b>	
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>		<b>(1,061,841)</b>	<b>(0.65)</b>
<b>Cash and Cash Equivalents</b>		17,143,292	10.63
<b>Other Net Assets</b>		5,305,959	3.29
<b>Net Asset Value as at 31 October 2022</b>		<b><u>161,209,782</u></b>	<b><u>100.00</u></b>

\* The counterparties to the forwards are Citibank (A+) (2021: (A+)) and Deutsche Bank (A-) (2021: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 (2021: 95.37%)	81.65
OTC financial derivative instruments (2021: 0.95%)	0.59
Other current assets (2021: 3.68%)	17.76
	<u>100.00</u>

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## PORTFOLIO OF INVESTMENTS – AEGON ABSOLUTE RETURN BOND FUND

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value GBP	% of Net Assets
<b>Asset Backed Securities - 0.28% (2021: 1.05% - GBP 3,822,361)</b>					
8,100,000	Mitchells & Butlers Finance	5.965	15/12/2023	603,904	0.28
<b>Corporate Bonds - 84.93% (2021: 86.87% - GBP 315,811,305)</b>					
2,200,000	3i	6.875	09/03/2023	2,215,015	1.03
400,000	Adevinta	2.625	15/11/2025	317,802	0.15
2,050,000	AerCap Ireland Capital	1.650	29/10/2024	1,613,974	0.75
2,700,000	Aeroporti di Roma	5.441	20/02/2023	2,693,009	1.25
954,000	Akelius Residential Property	3.875	05/10/2078	767,629	0.36
1,500,000	Allianz	4.750	29/10/2049	1,292,600	0.60
1,100,000	Allianz	3.375	29/09/2049	917,299	0.43
2,650,000	Anglian Water Services Financing	5.000	30/04/2023	2,639,472	1.22
446,000	Aquarius & Investments for Zurich Insurance	4.250	02/10/2043	384,808	0.18
1,950,000	Assicurazioni Generali	4.596	30/11/2049	1,626,086	0.75
2,000,000	AT Securities	5.250	21/07/2166	1,106,999	0.51
3,000,000	Athene Global Funding	0.950	08/01/2024	2,452,533	1.14
1,300,000	Avolon Holdings Funding	3.950	01/07/2024	1,057,193	0.49
600,000	AXA	5.453	29/11/2049	567,300	0.26
825,000	AXA	6.686	29/07/2049	801,522	0.37
2,450,000	AXA	3.941	07/11/2166	2,057,867	0.95
1,600,000	Banco Bilbao Vizcaya Argentaria	5.875	24/12/2166	1,309,180	0.61
400,000	Banco de Sabadell	2.625	24/03/2026	319,817	0.15
1,400,000	Banco Santander	2.750	12/09/2023	1,373,266	0.64
1,700,000	Barclays	2.000	07/02/2028	1,438,804	0.67
750,000	Barclays	8.000	15/09/2167	615,129	0.29
2,850,000	Barclays	3.125	17/01/2024	2,775,902	1.29
1,250,000	Bellis Acquisition	3.250	16/02/2026	1,021,459	0.47
750,000	Bellis Acquisition	4.500	16/02/2026	634,720	0.29
2,000,000	BHP Billiton Finance	5.625	22/10/2079	1,746,197	0.81
2,700,000	Blackstone Property Partners Europe	0.125	20/10/2023	2,198,674	1.02
750,000	BNP Paribas	7.375	31/12/2050	632,278	0.29
1,700,000	Boeing	1.433	04/02/2024	1,399,000	0.65
1,800,000	BP Capital Markets	4.375	22/09/2168	1,464,764	0.68
1,600,000	CaixaBank	6.750	13/09/2165	1,333,007	0.62
1,500,000	CaixaBank	3.750	15/02/2029	1,257,981	0.58
1,550,000	Canary Wharf Group Investment	2.625	23/04/2025	1,356,028	0.63
1,500,000	Castellum Helsinki Finance	2.000	24/03/2025	1,102,139	0.51
1,950,000	Citigroup	5.875	01/07/2024	1,945,071	0.90
2,445,000	Close Brothers	2.750	26/04/2023	2,411,638	1.12
2,350,000	Cloverie PLC for Swiss Reinsurance	4.500	11/09/2044	1,882,924	0.87
2,200,000	CNP Assurances	4.000	29/11/2049	1,850,464	0.86
1,800,000	Commerzbank	8.125	19/09/2023	1,557,430	0.72
1,300,000	Commerzbank	1.750	22/01/2025	1,170,524	0.54
1,250,000	Coventry Building Society	6.875	18/09/2169	1,147,541	0.53
2,100,000	CPUK Finance	7.239	28/02/2024	2,122,352	0.98
1,100,000	CPUK Finance	6.500	28/08/2026	997,174	0.46
1,700,000	Credit Agricole	7.875	29/01/2049	1,468,793	0.68
2,650,000	Credit Agricole	7.375	18/12/2023	2,702,568	1.25
2,100,000	Credit Suisse	7.250	12/03/2167	1,435,645	0.67
900,000	Credit Suisse	7.000	30/09/2027	883,974	0.41
2,000,000	DAE Funding	1.550	01/08/2024	1,577,793	0.73
880,000	Dell International	5.450	15/06/2023	764,040	0.35

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## PORTFOLIO OF INVESTMENTS – AEGON ABSOLUTE RETURN BOND FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value GBP	% of Net Assets
<b>Corporate Bonds (continued)</b>					
1,700,000	Deutsche Bank	2.625	16/12/2024	1,560,246	0.72
1,100,000	Deutsche Bank	0.898	28/05/2024	876,969	0.41
2,636,000	Deutsche Bank	4.296	24/05/2028	2,094,086	0.97
340,000	Digital Stout Holding	4.250	17/01/2025	326,079	0.15
1,300,000	Dresdner Funding Trust I	8.151	30/06/2031	1,156,338	0.54
2,300,000	Electricite de France	5.250	29/07/2169	1,889,644	0.88
2,400,000	Enel	8.750	24/09/2073	2,082,574	0.96
1,250,000	Enel Finance International	5.625	14/08/2024	1,245,872	0.58
2,446,000	Fidelity International	7.125	13/02/2024	2,487,079	1.15
2,200,000	Ford Motor Credit	4.535	06/03/2025	2,035,834	0.94
1,400,000	Ford Motor Credit	2.748	14/06/2024	1,297,850	0.60
1,850,000	GA Global Funding Trust	0.800	13/09/2024	1,449,911	0.67
2,650,000	Gatwick Funding	5.250	23/01/2024	2,623,775	1.22
1,250,000	General Motors Financial	2.250	06/09/2024	1,172,599	0.54
393,000	Hammerson	1.750	15/03/2023	332,850	0.15
1,950,000	Hammerson	3.500	27/10/2025	1,641,021	0.76
2,050,000	HCA	5.375	01/02/2025	1,754,933	0.81
1,100,000	Heathrow Funding	7.125	14/02/2024	1,098,301	0.51
2,450,000	Heimstaden Bostad	3.248	19/02/2169	1,513,932	0.70
1,800,000	HSBC	6.375	17/03/2167	1,399,504	0.65
1,850,000	HSBC	5.210	11/08/2028	1,472,043	0.68
1,150,000	HSBC Bank Capital Funding Sterling 1	5.844	29/11/2049	1,205,582	0.56
700,000	Iberdrola International	1.875	22/05/2166	594,938	0.28
1,500,000	Iberdrola International	2.625	26/03/2167	1,241,434	0.58
1,450,000	Intesa Sanpaolo	5.017	26/06/2024	1,182,529	0.55
1,400,000	Intesa Sanpaolo	6.625	13/09/2023	1,230,862	0.57
2,636,000	Investec Bank	4.250	24/07/2028	2,540,216	1.18
1,400,000	Jackson Financial	1.125	22/11/2023	1,159,391	0.54
1,900,000	Korian	4.125	15/06/2170	1,451,467	0.67
1,900,000	Ladbrokes Group Finance	5.125	08/09/2023	1,878,079	0.87
100,000	Legal & General	5.125	14/11/2048	89,559	0.04
1,100,000	Liberty Living Finance	2.625	28/11/2024	1,018,063	0.47
1,850,000	Lloyds Bank	9.625	06/04/2023	1,880,503	0.87
2,000,000	Lloyds Banking	2.250	16/10/2024	1,882,500	0.87
2,100,000	M&G	3.875	20/07/2049	2,006,371	0.93
1,500,000	Marks & Spencer	4.250	08/12/2023	1,457,756	0.68
1,950,000	MPT Operating Partnership	2.550	05/12/2023	1,808,792	0.84
2,100,000	National Grid Electricity Distribution West Midlands	3.875	17/10/2024	2,040,844	0.95
1,600,000	NatWest	3.622	14/08/2030	1,456,180	0.67
1,250,000	Next	3.000	26/08/2025	1,150,037	0.53
300,000	Nordstrom	2.300	08/04/2024	245,416	0.11
1,950,000	Orange	5.750	29/10/2049	1,938,681	0.90
2,620,000	Pacific National Finance	5.000	19/09/2023	2,574,276	1.19
3,160,000	Pension Insurance	6.500	03/07/2024	3,117,980	1.44
2,300,000	Prudential Financial	5.625	15/06/2043	1,965,429	0.91
2,450,000	QBE Insurance	6.750	02/12/2044	2,049,187	0.95
2,000,000	RAC Bond	4.565	06/05/2023	1,979,612	0.92
1,150,000	RCI Banque	1.875	08/11/2022	1,149,012	0.53
2,000,000	Rothsay Life	5.500	17/09/2029	1,937,936	0.90
258,000	Sainsbury's Bank	6.000	23/11/2027	255,889	0.12

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## PORTFOLIO OF INVESTMENTS – AEGON ABSOLUTE RETURN BOND FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value GBP	% of Net Assets
<b>Corporate Bonds (continued)</b>					
300,000	Scania	0.500	06/10/2023	250,992	0.12
2,800,000	Scottish Widows	5.500	16/06/2023	2,800,871	1.30
550,000	Skyworks Solutions	0.900	01/06/2023	463,736	0.21
1,100,000	Societe Generale	1.875	03/10/2024	1,024,814	0.47
1,550,000	Societe Generale	5.000	17/01/2024	1,305,373	0.60
2,600,000	Societe Generale	1.792	09/06/2027	1,850,189	0.86
230,000	Societe Generale	4.351	13/06/2025	192,615	0.09
1,300,000	Tesco Personal Finance	3.500	25/07/2025	1,205,348	0.56
1,635,000	Teva Pharmaceutical Finance	2.950	18/12/2022	1,411,236	0.65
2,100,000	Teva Pharmaceutical Finance Netherlands II	1.125	15/10/2024	1,659,065	0.76
422,000	Thames Water Utilities Finance	2.375	03/05/2023	414,824	0.19
2,200,000	TOTAL	2.708	05/05/2167	1,884,364	0.87
1,150,000	Triton Container International	0.800	01/08/2023	955,261	0.44
2,400,000	UBS	7.000	31/07/2169	2,021,826	0.94
800,000	Unicaja Banco	4.500	30/06/2025	684,538	0.32
1,600,000	UniCredit	6.625	03/12/2166	1,358,465	0.63
1,200,000	UniCredit	7.830	04/12/2023	1,038,913	0.48
3,000,000	UNITE USAF II	3.374	30/06/2023	2,954,751	1.37
900,000	VICI Properties	5.625	01/05/2024	768,891	0.36
2,300,000	Virgin Money UK	7.875	14/12/2028	2,282,658	1.06
1,100,000	Virgin Money UK	3.125	22/06/2025	1,025,797	0.48
2,300,000	Volkswagen Financial Services	1.125	18/09/2023	2,220,852	1.03
1,400,000	Volkswagen International Finance	5.125	29/09/2049	1,212,746	0.56
2,300,000	Volkswagen International Finance	3.375	27/06/2167	1,889,736	0.88
1,700,000	Wells Fargo Bank	5.250	01/08/2023	1,701,837	0.79
1,700,000	Wintershall Dea Finance	0.452	25/09/2023	1,415,193	0.66
2,912,000	Yorkshire Water Finance	3.750	22/03/2046	2,880,808	1.33
				<b>183,283,044</b>	<b>84.93</b>
<b>Floating Rate Notes - 4.19% (2021: 3.45% - GBP 12,540,526)</b>					
1,300,000	Alpha Bank	3.000	14/02/2024	1,096,657	0.51
600,000	ATF Netherlands	3.750	20/01/2169	384,081	0.18
2,000,000	Banque Federative du Credit Mutuel	3.315	26/01/2025	1,981,935	0.92
1,950,000	HSBC	1.162	22/11/2024	1,588,413	0.74
1,250,000	Legal & General	5.375	27/10/2045	1,202,005	0.55
1,125,000	QBE Insurance	7.500	24/11/2043	971,614	0.45
1,150,000	Virgin Money UK	0.375	27/05/2024	963,712	0.45
1,100,000	Willow No 2 Ireland PLC for Zurich Insurance	4.250	01/10/2045	834,871	0.39
				<b>9,023,288</b>	<b>4.19</b>
<b>Bond Futures^ - 0.02% (2021: 0.26% - GBP 953,423)</b>					
(50)	Euro-Bund Future		08/12/2022	32,792	0.02
(40)	U.S. Ultra Bond Future (CBT)		20/12/2022	1,625	-
				<b>34,417</b>	<b>0.02</b>
<b>Swaps^^ - 0.58% (2021: 0.57% - GBP 2,068,129)</b>					
4,000,000	CDS Buy Protection Credit Suisse		20/12/2027	347,634	0.17
3,500,000	CDS Buy Protection fiatchrysler		20/12/2027	392,050	0.18
7,000,000	CDS Buy Protection Itraxx		20/12/2027	64,268	0.03
13,000,000	CDS Buy Protection Itraxx EUR		20/12/2027	44,140	0.02
3,500,000	CDS Buy Protection Mercedes Benz		20/12/2027	8,500	-
2,000,000	CDS Buy Protection Renault		20/12/2027	177,321	0.08
4,000,000	CDS Buy Protection Societe Generale		20/06/2026	14,216	0.01
5,000,000	CDS Sell Protection Astrazeneca		20/06/2024	53,349	0.02
2,000,000	CDS Sell Protection Électricité de France S.A		20/06/2023	5,022	-
3,000,000	CDS Sell Protection HSBC		20/12/2027	132,343	0.06
6,500,000	U.S. Ultra Bond Future (CBT)		20/12/2022	10,887	0.01
				<b>1,249,730</b>	<b>0.58</b>

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## PORTFOLIO OF INVESTMENTS – AEGON ABSOLUTE RETURN BOND FUND (continued)

Nominal	Security Description	Maturity Date	Fair Value GBP	% of Net Assets
<b>Forward Contracts* - 0.22% (2021: 0.25% - GBP 897,133)</b>				
<b>Description</b>			<b>Unrealised Gain</b>	
	Buy GBP 52,131,503, Sell EUR 59,870,000	16/12/2022	468,395	0.22
	Buy USD 459,141, Sell GBP 396,747	30/11/2022	894	-
			<u>469,289</u>	<u>0.22</u>
			<b>Fair Value GBP</b>	
<b>Financial Assets at Fair Value Through Profit or Loss</b>			<b>194,663,672</b>	<b>90.22</b>
<b>Bond Futures^ - (0.09%) (2021: (0.31%) - GBP (1,121,247))</b>				
60	U.S. 10 Year Ultra Future	20/12/2022	(135,944)	(0.06)
210	U.S. 5 Year Note (CBT)	30/12/2022	(61,327)	(0.03)
			<u>(197,271)</u>	<u>(0.09)</u>
<b>Swaps^^ - (0.20%) (2021: (1.29%) - GBP (4,695,345))</b>				
2,000,000	CDS Buy Protection BMW Finance	20/12/2027	(6,359)	-
14,000,000	CDS Buy Protection Cdx	20/12/2027	(80,444)	(0.04)
2,500,000	CDS Buy Protection Equinor	20/12/2027	(58,961)	(0.03)
2,000,000	CDS Buy Protection Iberdrola	20/12/2027	(12,954)	(0.01)
2,500,000	CDS Buy Protection TotalEnergies	20/12/2027	(44,249)	(0.02)
5,000,000	CDS Sell Protection BP Capital Markets	20/12/2027	(35,057)	(0.02)
2,000,000	CDS Sell Protection EDP Finance	20/12/2027	(15,408)	(0.02)
4,000,000	CDS Sell Protection Électricité de France S.A	20/12/2027	(62,513)	(0.03)
2,000,000	CDS Sell Protection VW	20/12/2027	(54,391)	(0.03)
			<u>(370,336)</u>	<u>(0.20)</u>
<b>Forward Contracts* - (1.08%) (2021: (0.06%) - GBP (202,776))</b>				
<b>Description</b>			<b>Unrealised Loss</b>	
	Buy CHF 214,447, Sell GBP 187,900	30/11/2022	(1,529)	-
	Buy EUR 15,000,000, Sell GBP 13,456,269	16/12/2022	(512,447)	(0.24)
	Buy EUR 34,506, Sell GBP 29,999	30/11/2022	(251)	-
	Buy EUR 5,330,383, Sell GBP 4,634,171	30/11/2022	(38,807)	(0.02)
	Buy EUR 725,000, Sell GBP 633,309	16/12/2022	(7,691)	-
	Buy GBP 80,021,420, Sell USD 92,650,000	16/12/2022	(155,532)	(0.07)
	Buy USD 18,000,000, Sell GBP 16,548,833	16/12/2022	(972,091)	(0.45)
	Buy USD 625,000, Sell GBP 559,955	16/12/2022	(19,096)	(0.01)
	Buy USD 700,000, Sell GBP 617,151	16/12/2022	(11,388)	(0.01)
	Buy USD 950,000, Sell GBP 877,815	16/12/2022	(55,709)	(0.03)
	Buy USD 9,600,000, Sell GBP 8,839,031	16/12/2022	(531,435)	(0.25)
			<u>(2,305,976)</u>	<u>(1.08)</u>
			<b>Fair Value GBP</b>	
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>			<b>(2,873,583)</b>	<b>(1.37)</b>

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## PORTFOLIO OF INVESTMENTS – AEGON ABSOLUTE RETURN BOND FUND (continued)

	Fair Value GBP	% of Net Assets
<b>Cash and Cash Equivalents</b>	20,207,554	9.36
<b>Other Net Assets</b>	3,832,983	1.79
<b>Net Asset Value as at 31 October 2022</b>	<b>215,830,626</b>	<b>100.00</b>

^ The counterparty to the bond futures is UBS (A+) (2021: (A-)).

^^ The counterparties to the swaps are BNP Paribas (A+) (2021: (A+)), Citigroup Global Markets (A+) (2021: (BBB+)) Goldman Sachs International (A+) (2021: (A+)), J.P. Morgan Securities (A+) (2021: (A+)) and Merrill Lynch International (A+) (2021: (A+)).

\* The counterparties to the forwards are BNP Paribas (A+) (2021: (A+)), Citibank (A+) (2021: (A+)) and Deutsche Bank (A-) (2021:(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 (2021: 88.85%)	84.55
Financial derivative instruments dealt in on a regulated market (2021: 0.25%)	0.56
OTC financial derivative instruments (2021: 0.55%)	0.21
Other current assets (2021: 10.35%)	14.68
	<u>100.00</u>



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## PORTFOLIO OF INVESTMENTS – AEGON GLOBAL EQUITY INCOME FUND

Nominal	Security Description	Fair Value USD	% of Net Assets
<b>Equities - 89.76% (2021: 91.16% - USD 746,908,250)</b>			
55,374	Air Products & Chemicals	14,092,406	2.50
23,132	Albemarle	6,477,307	1.15
46,524	Allianz	8,460,510	1.50
492,799	ANTA Sports Products	4,341,484	0.77
61,353	Automatic Data Processing	14,883,011	2.64
76,429	Ball	3,788,203	0.67
150,878	Bristol-Myers Squibb	11,595,729	2.06
40,086	BROADCOM	18,952,661	3.37
56,171	Cincinnati Financial	5,755,000	1.02
60,023	CME	10,487,819	1.86
38,212	Cummins	9,354,489	1.66
792,166	DBS	19,139,103	3.40
1,180,664	Delta Electronics	9,444,147	1.68
650,755	DNB Bank	11,532,674	2.05
137,146	Eaton	20,615,101	3.66
121,468	Gilead Sciences	9,631,805	1.71
911,799	Iberdrola	9,209,066	1.64
61,050	Johnson & Johnson	10,679,171	1.90
81,252	JPMorgan Chase	10,237,752	1.82
328,356	Koninklijke Ahold Delhaize	9,197,247	1.63
18,092	Lockheed Martin	8,770,640	1.56
142,066	Macquarie	15,355,357	2.73
153,628	Microsoft	36,220,874	6.44
187,304	Morgan Stanley	15,391,706	2.73
187,707	Nestle	20,294,322	3.61
231,458	NextEra Energy	18,295,598	3.25
30,835	Nucor	4,131,582	0.73
133,426	PepsiCo	24,308,216	4.32
257,110	Pfizer	12,206,297	2.17
1,212,202	Ping An Insurance Group Co of China	4,853,181	0.86
178,412	Samsung Electronics	7,446,147	1.32
135,907	Schneider Electric	17,266,912	3.07
509,700	Sekisui House	8,479,857	1.51
731,879	Simplo Technology	5,831,597	1.04
192,397	Taiwan Semiconductor Manufacturing	11,925,728	2.12
34,079,400	Telkom Indonesia Persero Tbk PT	9,602,329	1.71
86,464	Texas Instruments	13,948,372	2.48
22,681	Tokyo Electron	6,027,724	1.07
200,038	TOTAL	10,880,243	1.93
65,064	Watsco	17,665,201	3.14
43,304	Zurich Insurance	18,436,956	3.28
		<b>505,213,524</b>	<b>89.76</b>
<b>Equity - UK Large Cap – 5.62% (2021: 5.44% - USD 44,552,781)</b>			
168,564	AstraZeneca	19,646,442	3.49
165,242	Rio Tinto	8,545,795	1.52
3,142,297	Taylor Wimpey	3,420,589	0.61
		<b>31,612,826</b>	<b>5.62</b>
<b>Equity - UK Small Cap - 1.08% (2021: 1.26% - USD 10,307,728)</b>			
973,552	Phoenix	6,087,937	1.08

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## PORTFOLIO OF INVESTMENTS – AEGON GLOBAL EQUITY INCOME FUND (continued)

Nominal	Security Description		Fair Value USD	% of Net Assets
<b>Overseas REIT - 1.55% (2021: 0.00% - USD Nil)</b>				
281,253	Weyerhaeuser		8,739,937	1.55
<b>REIT - UK Small Cap – 0.88% (2021: 1.21% - USD 9,921,455)</b>				
3,506,339	LXI REIT		4,935,435	0.88
<b>Forward Contracts* - 0.00% (2021: 0.02% - USD 244,593)</b>				
<b>Description</b>		<b>Maturity Date</b>	<b>Unrealised Gain</b>	
Buy EUR 18,916, Sell NOK 195,014		30/11/2022	33	-
Buy EUR 2,383,251, Sell JPY 349,972,099		30/11/2022	11,061	-
Buy EUR 35,054, Sell JPY 5,149,775		30/11/2022	148	-
Buy EUR 37,102, Sell AUD 57,565		30/11/2022	134	-
Buy EUR 96,234, Sell CHF 95,286		30/11/2022	176	-
Buy HKD 492,716, Sell EUR 62,991		30/11/2022	107	-
Buy USD 418,055, Sell EUR 419,265		30/11/2022	700	-
Buy USD 578,038, Sell EUR 575,284		30/11/2022	5,375	-
			17,734	-
			<b>Fair Value USD</b>	<b>98.89</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>			<b>556,607,393</b>	<b>98.89</b>
<b>Forward Contracts* - (0.11%) (2021: 0.00% - USD (32,553))</b>				
<b>Description</b>		<b>Maturity Date</b>	<b>Unrealised Loss</b>	
Buy CHF 77,414, Sell EUR 78,128		30/11/2022	(88)	-
Buy EUR 1, Sell SEK 15		30/11/2022	-	-
Buy EUR 13, Sell CAD 18		30/11/2022	-	-
Buy EUR 1,572,787, Sell HKD 12,413,319		30/11/2022	(16,804)	-
Buy EUR 1,821,600, Sell NOK 18,818,049		30/11/2022	(474)	-
Buy EUR 2,443,845, Sell AUD 3,805,511		30/11/2022	(6)	-
Buy EUR 29,790, Sell NOK 308,076		30/11/2022	(39)	-
Buy EUR 313,653, Sell GBP 272,244		30/11/2022	(2,125)	-
Buy EUR 34,601, Sell HKD 272,715		30/11/2022	(322)	-
Buy EUR 50,676,430, Sell USD 50,986,823		30/11/2022	(541,224)	(0.10)
Buy EUR 6,270,950, Sell CHF 6,223,240		30/11/2022	(2,567)	-
Buy EUR 6,847,357, Sell GBP 5,953,010		30/11/2022	(57,516)	(0.01)
Buy EUR 8,324,000, Sell SGD 11,732,054		30/11/2022	(994)	-
Buy EUR 879,075, Sell USD 883,149		30/11/2022	(8,079)	-
Buy JPY 5,041,173, Sell EUR 34,369		30/11/2022	(199)	-
			(630,437)	(0.11)
			<b>Fair Value USD</b>	<b>(0.11)</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>			<b>(630,437)</b>	<b>(0.11)</b>
<b>Cash and Cash Equivalents</b>			<b>7,280,323</b>	<b>1.30</b>
<b>Other Net Liabilities</b>			<b>(441,437)</b>	<b>(0.08)</b>
<b>Net Asset Value as at 31 October 2022</b>			<b>562,815,842</b>	<b>100.00</b>

**Aegon Asset Management Investment Company (Ireland) Plc**  
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**PORTFOLIO OF INVESTMENTS – AEGON GLOBAL EQUITY INCOME FUND (continued)**

\* The counterparty to the forwards is Citibank (A+) (2021: (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 (2021: 98.68%)	98.15
OTC financial derivative instruments (2021: 0.03%)	-
Other current assets (2021: 1.29%)	1.85
	100.00

# Aegon Asset Management Investment Company (Ireland) Plc

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## PORTFOLIO OF INVESTMENTS – AEGON GLOBAL DIVERSIFIED INCOME FUND

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value EUR	% of Net Assets
<b>Corporate Bonds – 33.64% (2021: 29.21% - EUR 55,284,162)</b>					
500,000	888 Acquisitions	7.558	15/07/2027	432,313	0.37
100,000	AA Bond	3.250	31/07/2028	86,688	0.07
400,000	abrdn	5.250	13/06/2170	339,577	0.29
1,100,000	AerCap	5.875	10/10/2079	996,074	0.85
900,000	Alpha Services and Holdings	5.500	11/06/2031	727,041	0.62
500,000	ARD Finance	5.000	30/06/2027	342,109	0.29
700,000	Ardagh Packaging Finance	5.250	15/08/2027	502,089	0.43
400,000	Argentum Netherlands	5.625	15/08/2052	355,058	0.30
500,000	Assicurazioni Generali	4.596	30/11/2049	484,271	0.41
700,000	Avaya	6.125	15/09/2028	296,409	0.25
400,000	Aviva	6.875	20/05/2058	453,109	0.39
500,000	AXA	5.453	29/11/2049	549,087	0.47
400,000	Banco Bilbao Vizcaya Argentaria	6.500	12/05/2167	363,165	0.31
800,000	Banco de Sabadell	5.000	19/11/2170	589,848	0.50
800,000	Banco Santander	5.250	29/12/2166	744,001	0.63
600,000	Barclays	7.125	15/09/2167	640,417	0.55
800,000	Barclays	8.875	15/12/2170	895,417	0.76
500,000	Bellis Acquisition	4.500	16/02/2026	491,474	0.42
1,000,000	BNP Paribas	7.750	16/02/2171	952,698	0.81
700,000	Bouygues	4.625	07/06/2032	718,293	0.61
500,000	BP Capital Markets	3.625	22/06/2169	429,113	0.37
400,000	Castle UK Finco	7.000	15/05/2029	318,871	0.27
100,000	Cheltenham & Gloucester	11.750	28/04/2170	177,338	0.15
600,000	CNAC HK Finbridge	4.625	14/03/2023	601,939	0.51
319,000	CommScope	7.125	01/07/2028	273,367	0.23
600,000	CPUK Finance	6.500	28/08/2026	631,741	0.54
300,000	CPUK Finance	4.500	28/08/2027	290,534	0.25
1,400,000	Credit Suisse	6.537	12/08/2033	1,241,747	1.06
500,000	Credit Suisse	6.375	21/02/2169	379,728	0.32
800,000	CT Investment	5.500	15/04/2026	664,102	0.57
700,000	Deuce Finco	5.500	15/06/2027	624,205	0.53
200,000	Deutsche Bank	6.000	30/04/2168	158,431	0.13
500,000	DKT Finance	9.375	17/06/2023	486,556	0.41
630,000	DP World	6.850	02/07/2037	609,901	0.52
500,000	Dresdner Funding Trust I	8.151	30/06/2031	516,560	0.44
600,000	Erste Group Bank	4.250	15/04/2169	447,776	0.38
750,000	Frontier Communications	5.875	15/10/2027	707,832	0.60
338,000	Frontier Communications	5.000	01/05/2028	305,741	0.26
425,000	Gartner	4.500	01/07/2028	402,425	0.34
300,000	HTA Group	7.000	18/12/2025	268,221	0.23
600,000	Iliad	5.125	15/10/2026	557,467	0.47
500,000	Kleopatra Finco	4.250	01/03/2026	412,108	0.35
800,000	Kronos Acquisition	5.000	31/12/2026	729,350	0.62
393,000	Legal & General	5.500	27/06/2064	382,353	0.33
300,000	Lottomatica	9.750	30/09/2027	304,948	0.26
400,000	M&G	5.560	20/07/2055	380,474	0.32
393,000	M&G	5.625	20/10/2051	395,684	0.34
393,000	MPT Operating Partnership	5.250	01/08/2026	358,541	0.31
300,000	MPT Operating Partnership	3.692	05/06/2028	245,070	0.21
900,000	National Bank of Greece	8.250	18/07/2029	887,423	0.76
6,000	Nationwide Building Society	10.250	29/06/2049	790,964	0.67
500,000	Novelis Sheet Ingot	3.375	15/04/2029	409,234	0.35
400,000	Pension Insurance	7.375	25/01/2168	404,920	0.34
1,200,000	Petroleos Mexicanos	6.500	13/03/2027	1,065,455	0.91
700,000	Phoenix Group	5.625	26/04/2168	587,680	0.50
550,000	Pinnacle Bidco	6.375	15/02/2025	572,314	0.49
800,000	Piraeus Financial	8.750	16/12/2169	553,952	0.47

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## PORTFOLIO OF INVESTMENTS – AEGON GLOBAL DIVERSIFIED INCOME FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value EUR	% of Net Assets
<b>Corporate Bonds (continued)</b>					
1,100,000	Prime Security Services Borrower	6.250	15/01/2028	1,044,549	0.89
500,000	Rentokil Initial	5.000	27/06/2032	536,512	0.46
600,000	Rothesay Life	3.375	12/07/2026	610,832	0.52
958,892	Stichting AK Rabobank Certificaten	6.500	29/12/2049	905,626	0.77
800,000	Swiss Re Finance Luxembourg	4.250	09/04/2168	679,270	0.58
508,000	Teva Pharmaceutical Finance	2.950	18/12/2022	509,278	0.43
900,000	Teva Pharmaceutical Finance Netherlands II	3.750	09/05/2027	788,240	0.67
600,000	TMNL Holding	3.750	15/01/2029	505,703	0.43
600,000	Triton Container International	2.050	15/04/2026	511,154	0.44
586,000	UBS	7.000	29/12/2049	573,143	0.49
600,000	Unicaja Banco	4.875	18/02/2170	414,079	0.35
400,000	UniCredit	7.500	03/06/2167	374,559	0.32
500,000	Unifrax Escrow Issuer	5.250	30/09/2028	404,948	0.34
500,000	Unifrax Escrow Issuer	7.500	30/09/2029	341,383	0.29
800,000	Virgin Money UK	8.250	08/12/2170	799,517	0.68
600,000	Volkswagen International Finance	3.250	18/11/2030	557,411	0.47
500,000	Whitbread	3.000	31/05/2031	431,105	0.37
				<b>39,520,512</b>	<b>33.64</b>
<b>Equities - 33.69% (2021: 38.52% - EUR 72,904,274)</b>					
5,568	Air Products & Chemicals			1,426,514	1.21
7,949	Allianz			1,455,223	1.24
5,133	Automatic Data Processing			1,253,499	1.07
10,724	Ball			535,093	0.46
3,300	BROADCOM			1,570,685	1.34
8,291	Cummins			2,043,266	1.74
123,292	Delta Electronics			992,817	0.85
56,810	DNB Bank			1,013,526	0.86
8,133	Eaton			1,230,696	1.05
238,514	EDP - Energias de Portugal			1,043,379	0.89
67,266	Endesa			1,123,679	0.96
312,239	Enel			1,398,128	1.19
6,629	Gilead Sciences			529,166	0.45
43,098	Grand City Properties			424,946	0.36
1,028,058	Greencoat Renewables			1,156,565	0.98
85,508	Iberdrola			869,403	0.74
148,282	Infratil			753,888	0.64
24,898	ING			247,324	0.21
29,493	Koninklijke Ahold Delhaize			831,629	0.71
14,803	LEG Immobilien			964,563	0.82
10,908	Macquarie			1,186,896	1.01
5,159	Microsoft			1,224,480	1.04
14,701	Morgan Stanley			1,216,142	1.04
10,507	Nestle			1,143,590	0.97
39,822	Nexity			812,369	0.69
13,000	NextEra Energy			1,034,464	0.88
37,782	Pfizer			1,805,708	1.54
19,430	Samsung Electronics			816,353	0.69
11,320	Schneider Electric			1,447,828	1.23
179,000	Simplo Technology			1,435,817	1.22
26,372	Taiwan Semiconductor Manufacturing			1,645,612	1.40
33,727	Telenet			520,914	0.44
2,689,900	Telkom Indonesia Persero Tbk PT			762,989	0.66
142,691	Terna - Rete Elettrica Nazionale			953,604	0.81
5,449	Texas Instruments			884,917	0.75
983	Tokyo Electron			262,992	0.22
39,637	Vonovia			875,185	0.75
1,594	Zurich Insurance			683,199	0.58
				<b>39,577,048</b>	<b>33.69</b>

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## PORTFOLIO OF INVESTMENTS – AEGON GLOBAL DIVERSIFIED INCOME FUND (continued)

Nominal	Security Description		Fair Value EUR	% of Net Assets
<b>Equity - UK Large Cap - 4.34% (2021: 10.41% - EUR 19,697,916)</b>				
8,748	AstraZeneca		1,026,421	0.87
532,467	International Public Partnerships		944,368	0.80
436,818	Legal & General		1,186,191	1.01
16,807	Rio Tinto		875,024	0.74
59,367	SSE		1,067,396	0.92
			<b>5,099,400</b>	<b>4.34</b>
<b>Equity - UK Small Cap - 7.96% (2021: 11.71% - EUR 22,153,276)</b>				
225,276	3i Infrastructure		813,084	0.69
441,976	BBGI SICAV		809,543	0.69
722,205	Cordiant Digital Infrastructure		724,742	0.62
744,693	DP Aircraft I		31,861	0.03
852,961	Greencoat UK Wind		1,447,896	1.22
27,974	GSK		459,131	0.39
669,639	HICL Infrastructure		1,272,429	1.08
457,582	JLEN Environmental Assets		658,491	0.56
290,793	Phoenix		1,830,597	1.56
874,403	Renewables Infrastructure		1,310,119	1.12
			<b>9,357,893</b>	<b>7.96</b>
<b>Floating Rate Notes - 3.50% (2021: 0.84% - EUR 1,593,481)</b>				
		<b>Coupon Rate %</b>	<b>Maturity Date</b>	
1,100,000	Alpha Bank	3.000	14/02/2024	0.91
1,000,000	Banco de Sabadell	6.125	23/02/2168	0.79
1,000,000	Deuce Finco	5.750	15/06/2027	0.73
900,000	Piraeus Financial	5.500	19/02/2030	0.63
500,000	Zurich Finance Ireland Designated Activity	5.125	23/11/2052	0.44
			<b>4,115,061</b>	<b>3.50</b>
<b>Government Bonds - 7.76% (2021: 1.85% - EUR 3,499,904)</b>				
3,000,000	U.S. Treasury Note	2.875	30/11/2023	2.53
3,834,700	U.S. Treasury Note	2.625	31/12/2023	3.21
2,500,000	U.S. Treasury Note	1.250	31/08/2024	2.02
			<b>9,116,690</b>	<b>7.76</b>
<b>Overseas REIT - 1.72% (2021: 3.97% - EUR 7,515,488)</b>				
259,906	CapitalLand Ascendas REIT		483,212	0.41
4,839	Digital Realty Trust		493,838	0.42
427	GLP		445,598	0.38
19,163	Weyerhaeuser		599,477	0.51
			<b>2,022,125</b>	<b>1.72</b>
<b>REIT - UK Large Cap - 1.05% (2021: 0.00% - EUR Nil)</b>				
519,967	LXI REIT		736,792	0.63
323,124	Urban Logistics REIT		495,396	0.42
			<b>1,232,188</b>	<b>1.05</b>
<b>REIT - UK Small Cap - 1.30% (2021: 0.90% - EUR 1,694,292)</b>				
<b>Forward Contracts* - 0.41% (2021: 0.36% - EUR 680,985)</b>				
<b>Description</b>		<b>Maturity Date</b>	<b>Unrealised Gain</b>	<b>% of Net Assets</b>
Buy CHF 15,582, Sell EUR 15,704		30/11/2022	4	-
Buy CHF 423,823, Sell EUR 427,150		30/11/2022	99	-
Buy EUR 1,133,235, Sell SGD 1,589,000		09/12/2022	6,724	0.01
Buy EUR 1,199,474, Sell NOK 12,000,000		09/12/2022	38,242	0.03
Buy EUR 1,301,673, Sell AUD 1,930,000		09/12/2022	62,986	0.05
Buy EUR 1,438,650, Sell CHF 1,400,000		09/12/2022	26,769	0.02
Buy EUR 2,231,653, Sell JPY 319,000,000		09/12/2022	68,304	0.06
Buy EUR 2,587,027, Sell BRL 13,600,000		16/12/2022	82,930	0.07

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## PORTFOLIO OF INVESTMENTS – AEGON GLOBAL DIVERSIFIED INCOME FUND (continued)

### Forward Contracts\* (continued)

Description	Maturity Date	Unrealised Gain	% of Net Assets
Buy EUR 46,694,483, Sell USD 46,500,000	09/12/2022	27,087	0.02
Buy EUR 473,537, Sell CHF 470,000	09/11/2022	115	-
Buy EUR 7,980,665, Sell TWD 249,300,000	09/12/2022	230,568	0.20
Buy EUR 845,102, Sell NZD 1,400,000	09/12/2022	30,376	0.03
Buy EUR 847,626, Sell KRW 1,178,000,000	09/12/2022	19,692	0.02
Buy EUR 936,392, Sell IDR 14,000,000,000	09/12/2022	38,712	0.03
Buy GBP 1,700,000, Sell EUR 1,946,628	09/12/2022	24,236	0.02
Buy GBP 2,550,000, Sell EUR 2,850,667	09/12/2022	105,630	0.09
Buy GBP 2,900,000, Sell EUR 3,233,186	09/12/2022	128,876	0.11
Buy GBP 4,090,683, Sell EUR 4,705,715	30/11/2022	39,264	0.03
Buy GBP 4,278,292, Sell EUR 4,921,531	30/11/2022	41,065	0.03
Buy GBP 5,982, Sell EUR 6,892	30/11/2022	47	-
Buy GBP 77,309, Sell EUR 89,146	30/11/2022	528	-
Buy GBP 80,362, Sell EUR 92,667	30/11/2022	549	-
Buy MXN 25,000,000, Sell EUR 1,217,875	16/12/2022	32,878	0.03
Buy USD 1,053,292, Sell EUR 1,046,932	30/11/2022	11,180	0.01
Buy USD 1,250,000, Sell EUR 1,239,804	09/12/2022	14,696	0.01
Buy USD 133, Sell EUR 132	30/11/2022	1	-
Buy USD 18,549, Sell EUR 18,417	30/11/2022	217	-
Buy USD 187,228, Sell EUR 186,098	30/11/2022	1,987	-
Buy USD 1,960,849, Sell EUR 1,949,009	30/11/2022	20,813	0.02
Buy USD 20,745, Sell EUR 20,597	30/11/2022	243	-
Buy USD 3,059,185, Sell EUR 3,040,712	30/11/2022	32,471	0.03
Buy USD 3,698, Sell EUR 3,671	30/11/2022	43	-
Buy USD 38,233, Sell EUR 37,961	30/11/2022	447	-
Buy USD 60,434, Sell EUR 60,004	30/11/2022	706	-
Buy USD 759, Sell EUR 755	30/11/2022	7	-
Buy USD 8,730,000, Sell EUR 8,654,422	16/12/2022	100,398	0.09
Buy USD 946,922, Sell EUR 941,205	30/11/2022	10,051	0.01
		<b>1,198,941</b>	<b>1.02</b>
		<b>Fair Value EUR</b>	
<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>111,239,858</b>	<b>94.68</b>

### Bond Futures^ - (0.27%) (2021: (0.03%) - EUR (64,515))

Nominal	Security Description		
65	U.S. 5 Year Note (CBT)	30/12/2022	(315,673) (0.27)

### Forward Contracts\* - (0.41%) (2021: (1.10%) - EUR (2,085,903))

Description		Unrealised Loss	
Buy BRL 13,600,000, Sell EUR 2,538,529	16/12/2022	(34,432)	(0.03)
Buy CHF 104, Sell EUR 105	30/11/2022	-	-
Buy CHF 285, Sell EUR 288	30/11/2022	-	-
Buy CHF 7,816, Sell EUR 7,886	30/11/2022	(6)	-
Buy CHF 98, Sell EUR 98	30/11/2022	-	-
Buy EUR 1,249,474, Sell MXN 25,000,000	16/12/2022	(1,279)	-
Buy EUR 20,352, Sell GBP 17,694	30/11/2022	(171)	-
Buy EUR 38,380,129, Sell GBP 33,400,000	09/12/2022	(341,560)	(0.29)
Buy EUR 577,832, Sell USD 580,000	09/12/2022	(4,256)	-
Buy EUR 6,886, Sell GBP 5,945	30/11/2022	(10)	-
Buy EUR 757, Sell USD 754	30/11/2022	(1)	-
Buy JPY 115,000,000, Sell EUR 808,681	09/12/2022	(28,791)	(0.02)
Buy NOK 25,300,000, Sell EUR 2,461,383	16/12/2022	(14,231)	(0.01)
Buy TWD 11,000,000, Sell EUR 360,183	09/12/2022	(18,222)	(0.02)

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## PORTFOLIO OF INVESTMENTS – AEGON GLOBAL DIVERSIFIED INCOME FUND (continued)

### Forward Contracts\* (continued)

Description	Maturity Date	Unrealised Loss	% of Net Assets
Buy USD 1,150,000, Sell EUR 1,188,411	09/12/2022	(34,271)	(0.03)
Buy USD 550,000, Sell EUR 563,345	09/12/2022	(11,365)	(0.01)
		(488,595)	(0.41)
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>		<b>(804,268)</b>	<b>(0.68)</b>
<b>Cash and Cash Equivalents</b>		7,614,621	6.48
<b>Other Net Liabilities</b>		(562,015)	(0.48)
<b>Net Asset Value as at 31 October 2022</b>		<b>117,488,196</b>	<b>100.00</b>

^ The counterparty to the bond futures is UBS (A-) (2021: (A-)).

\* The counterparties to the forwards are Barclays Bank (A+) (2021: (A+)), BNP Paribas (A+) (2021: (A+)) and Citibank (A+) (2021: (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 (2021: 94.06%)	90.76
OTC financial derivative instruments (2021: 0.35%)	0.99
Other current assets (2021: 5.59%)	8.25
	100.00



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## PORTFOLIO OF INVESTMENTS – AEGON GLOBAL SUSTAINABLE EQUITY FUND

Nominal	Security Description	Fair Value EUR	% of Net Assets
<b>Equities - 87.37% (2021: 84.65% - EUR 425,913,115)</b>			
32,704	ABIOMED	8,177,019	2.34
70,270	Advanced Drainage Systems	8,085,945	2.31
130,946	Alfen Beheer	14,086,516	4.03
361,838	Amplifon	9,107,462	2.60
169,222	BASIC-FIT	4,313,469	1.23
1,272,000	Chroma ATE	7,033,894	2.01
47,428	Danaher	11,866,958	3.39
305,704	DermTech	979,339	0.28
319,213	Dynatrace	11,174,260	3.19
121,684	Endava	9,216,704	2.63
54,575	Energy Recovery	1,394,335	0.40
195,157	Eurofins Scientific	12,646,174	3.61
205,276	Everbridge	6,393,627	1.83
92,036	First Republic Bank	10,983,675	3.14
29,185	Genmab	11,388,848	3.26
166,982	HDFC Bank	10,346,239	2.96
64,200	ICON	12,621,009	3.61
794,397	IDP Education	15,143,198	4.33
40,176	Insulet	10,334,990	2.95
35,723	Keyence	13,609,286	3.89
248,209	Kornit Digital	6,592,972	1.88
376,600	M3	11,335,004	3.24
45,468	NVIDIA	6,097,135	1.74
29,496	Penumbra	5,027,415	1.44
139,221	Planet Fitness	9,052,111	2.59
216,876	Plug Power	3,441,555	0.98
20,707	Samsung SDI	10,778,127	3.08
50,473	SolarEdge Technologies	11,528,583	3.30
955,846	Taiwan Semiconductor Manufacturing	11,638,835	3.33
44,482	Teradyne	3,595,431	1.03
100,416	Tetra Tech	14,080,959	4.02
416,233	TOMRA Systems	6,778,694	1.94
38,701	Universal Display	3,661,372	1.05
254,911	Veracyte	5,090,905	1.46
104,045	Workiva	8,051,723	2.30
		<b>305,653,768</b>	<b>87.37</b>
<b>Equity - UK Large Cap - 6.14% (2021: 5.01% - EUR 25,219,592)</b>			
169,970	Dechra Pharmaceuticals	5,172,292	1.48
599,888	RELX	16,311,019	4.66
		<b>21,483,311</b>	<b>6.14</b>
<b>Equity - UK Small Cap - 1.87% (2021: 4.66% - EUR 23,431,946)</b>			
1,105,107	Oxford Nanopore Technologies	3,369,327	0.96
2,530,134	Trustpilot	3,194,350	0.91
		<b>6,563,677</b>	<b>1.87</b>
<b>Financial Assets at Fair Value Through Profit or Loss</b>		<b>333,700,756</b>	<b>95.38</b>
<b>Cash and Cash Equivalents</b>		16,944,919	4.84
<b>Other Net Liabilities</b>		(776,147)	(0.22)
<b>Net Asset Value as at 31 October 2022</b>		<b>349,869,528</b>	<b>100.00</b>

Investments except for derivatives are transferable securities admitted to an official stock exchange or traded on a regulated market.

**Aegon Asset Management Investment Company (Ireland) Plc**  
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**PORTFOLIO OF INVESTMENTS – AEGON GLOBAL SUSTAINABLE EQUITY FUND (continued)**

<b>Portfolio Analysis (Unaudited)</b>	<b>% of Total Assets</b>
Transferable securities admitted to official stock exchanges or traded on a regulated market (2021: 93.98%)	95.12
Other current assets (2021: 6.02%)	4.88
	<hr/> <b>100.00</b> <hr/>

# Aegon Asset Management Investment Company (Ireland) Plc

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## PORTFOLIO OF INVESTMENTS – AEGON GLOBAL SUSTAINABLE DIVERSIFIED GROWTH FUND

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value EUR	% of Net Assets
<b>Corporate Bonds - 10.83% (2021: 11.58% - EUR 1,346,128)</b>					
100,000	American Tower	1.000	15/01/2032	70,635	0.75
140,000	American Water Capital	2.800	01/05/2030	116,140	1.23
100,000	Amgen	3.375	21/02/2050	66,717	0.71
170,000	Avaya	6.125	15/09/2028	73,289	0.78
63,000	CommScope	7.125	01/07/2028	53,104	0.56
100,000	Digital Realty Trust	3.700	15/08/2027	90,514	0.96
100,000	Pinnacle Bidco	6.375	15/02/2025	104,144	1.10
100,000	Pinnacle Bidco	5.500	15/02/2025	90,758	0.96
140,000	SBA Communications	3.125	01/02/2029	112,820	1.19
175,503	Stichting AK Rabobank Certificaten	6.500	29/12/2049	166,161	1.76
100,000	Virgin Media Finance	3.750	15/07/2030	79,167	0.83
				<b>1,023,449</b>	<b>10.83</b>
<b>Equities - 24.97% (2021: 42.97% - EUR 4,995,368)</b>					
69	ABIOMED			17,252	0.18
428	Acciona			77,896	0.82
148	Advanced Drainage Systems			17,030	0.18
1,449	AES			37,661	0.40
177	Air Products & Chemicals			44,001	0.47
275	Alfen Beheer			29,583	0.31
794	Amplifon			19,985	0.21
5,260	Atlantica Yield			144,759	1.53
249	Automatic Data Processing			59,784	0.63
371	BASIC-FIT			9,457	0.10
384	Bristol-Myers Squibb			29,556	0.31
3,000	Chroma ATE			16,589	0.18
1,191	Citizens Financial			48,394	0.51
227	CME			39,076	0.41
108	Cummins			26,250	0.28
100	Danaher			25,021	0.26
4,274	Delta Electronics			34,417	0.36
708	DermTech			2,268	0.02
682	Dynatrace			23,874	0.25
3,031	EDP Renovaveis			64,560	0.68
65	Elevance Health			35,303	0.37
259	Emerson Electric			22,264	0.24
254	Endava			19,239	0.20
120	Energy Recovery			3,066	0.03
1,492	Essential Utilities			65,537	0.69
419	Eurofins Scientific			27,151	0.29
436	Everbridge			13,580	0.14
200	First Republic Bank			23,868	0.25
64	Genmab			24,975	0.26
495	Gilead Sciences			38,597	0.41
134,226	Greencoat Renewables			153,018	1.62
2,414	Hanesbrands			16,342	0.17
354	HDFC Bank			21,934	0.23
138	ICON			27,129	0.29
1,764	IDP Education			33,626	0.37
86	Insulet			22,123	0.23
73	Keyence			27,811	0.29
874	Koninklijke Ahold Delhaize			24,695	0.26
522	Kornit Digital			13,865	0.15

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## PORTFOLIO OF INVESTMENTS – AEGON GLOBAL SUSTAINABLE DIVERSIFIED GROWTH FUND (continued)

Nominal	Security Description	Fair Value EUR	% of Net Assets
<b>Equities (continued)</b>			
1,003	LEG Immobilien	66,068	0.70
99	Lonza	51,369	0.55
800	M3	24,079	0.25
214	Microsoft	49,344	0.52
1,099	Nexity	22,277	0.24
564	Novo Nordisk	62,011	0.67
96	NVIDIA	12,873	0.14
1,320	Orsted	109,661	1.16
66	Penumbra	11,249	0.12
293	Planet Fitness	19,051	0.20
466	Plug Power	7,395	0.08
175	Republic Services	23,031	0.24
45	Samsung SDI	23,423	0.25
212	Schneider Electric	27,189	0.29
1,600	Sekisui House	26,797	0.28
106	SolarEdge Technologies	24,212	0.26
499	State Street	36,661	0.39
347	Taiwan Semiconductor -SP ADR	21,230	0.22
2,072	Taiwan Semiconductor Manufacturing	25,230	0.27
99	Teradyne	8,002	0.08
14,244	Terna - Rete Elettrica Nazionale	95,577	1.01
211	Tetra Tech	29,588	0.31
152	Tokyo Electron	40,666	0.43
866	TOMRA Systems	14,104	0.15
221	Union Pacific	43,286	0.46
85	Universal Display	8,042	0.09
523	Veracyte	10,445	0.11
515	Verizon Communications	19,105	0.20
226	Workiva	17,489	0.19
114	Zurich Insurance	49,045	0.53
		<b>2,360,035</b>	<b>24.97</b>
<b>Equity - UK Large Cap - 9.29% (2021: 10.41% - EUR 1,210,592)</b>			
413	AstraZeneca	49,187	0.52
373	Dechra Pharmaceuticals	11,351	0.12
26,054	Grainger	68,693	0.73
1,948	Hikma Pharmaceuticals	28,259	0.30
130,593	International Public Partnerships	229,644	2.43
15,774	National Grid	173,757	1.84
1,308	RELX	35,565	0.38
10,545	SSE	190,575	2.02
35,026	Syncona	71,193	0.74
18,058	Taylor Wimpey	19,669	0.21
		<b>877,893</b>	<b>9.29</b>
<b>Equity - UK Small Cap - 17.88% (2021: 17.01% - EUR 1,977,427)</b>			
58,394	3i Infrastructure	212,965	2.25
75,469	BBGI SICAV	139,021	1.47
59,669	Bluefield Solar Income Fund	90,788	0.96
78,365	Cordiant Digital Infrastructure	78,731	0.83
41,630	Foresight Solar Fund	52,801	0.56
59,160	GCP Infrastructure Investments	65,483	0.69
127,346	Greencoat UK Wind	214,616	2.27

# Aegon Asset Management Investment Company (Ireland) Plc

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## PORTFOLIO OF INVESTMENTS – AEGON 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>					
25,581	Gresham House Energy Storage Fund			48,133	0.51
122,951	HICL Infrastructure			232,486	2.46
64,859	JLEN Environmental Assets			93,412	0.99
71,166	NextEnergy Solar			88,609	0.94
50,448	Octopus Renewables Infrastructure Trust			61,289	0.65
2,535	Oxford Nanopore Technologies			7,729	0.08
167,453	Renewables Infrastructure			253,229	2.68
37,710	SDCL Energy Efficiency Income Trust			43,974	0.47
5,429	Trustpilot			6,854	0.07
				<b>1,690,120</b>	<b>17.88</b>
<b>Government Bonds - 27.09% (2021: 10.86% - EUR 1,262,955)</b>					
490,000	U.S. Treasury Note	2.875	15/05/2049	379,544	4.02
666,000	U.S. Treasury Note	2.375	15/05/2051	458,551	4.85
280,000	U.S. Treasury Note	2.875	30/11/2023	273,205	2.89
190,000	U.S. Treasury Note	1.750	30/06/2024	180,170	1.91
360,000	United Kingdom Inflation-Linked Gilt	0.125	10/08/2041	501,799	5.30
70,000	United Kingdom Inflation-Linked Gilt	0.125	10/08/2028	102,270	1.08
300,000	United Kingdom Inflation-Linked Gilt	0.125	22/03/2039	397,712	4.21
120,000	United Kingdom Inflation-Linked Gilt	1.250	22/11/2027	267,289	2.83
				<b>2,560,540</b>	<b>27.09</b>
<b>Overseas REIT - 1.85% (2021: 5.44% - EUR 632,067)</b>					
805	Digital Realty Trust			80,165	0.84
2,789	Healthpeak Properties			65,771	0.70
950	Weyerhaeuser			29,212	0.31
				<b>175,148</b>	<b>1.85</b>
<b>Forward Contracts* - 0.93% (2021: 0.08% - EUR 8,963)</b>					
<b>Description</b>				<b>Unrealised Gain</b>	
Buy CHF 15,466, Sell EUR 15,588			30/11/2022	4	-
Buy CHF 47,308, Sell EUR 47,679			30/11/2022	11	-
Buy EUR 205,743, Sell DKK 1,530,000			12/12/2022	182	-
Buy EUR 26,642, Sell CHF 26,000			12/12/2022	418	-
Buy EUR 28,512, Sell CHF 27,000			12/12/2022	1,279	0.01
Buy EUR 36,875, Sell AUD 55,000			12/12/2022	1,583	0.02
Buy EUR 492,089, Sell CAD 656,000			12/12/2022	10,139	0.11
Buy EUR 510,188, Sell KRW 710,000,000			28/12/2022	11,789	0.12
Buy EUR 519,718, Sell TWD 16,300,000			28/12/2022	13,585	0.15
Buy EUR 521,945, Sell JPY 72,600,000			12/12/2022	29,508	0.31
Buy EUR 81,845, Sell USD 81,000			12/12/2022	580	0.01
Buy GBP 180,000, Sell EUR 207,625			12/12/2022	1,017	0.01
Buy GBP 291,000, Sell EUR 323,918			12/12/2022	13,388	0.14
Buy GBP 612,592, Sell EUR 704,695			30/11/2022	5,880	0.06
Buy GBP 7,014, Sell EUR 8,088			30/11/2022	48	-
Buy USD 22,010, Sell EUR 21,877			30/11/2022	234	-
Buy USD 261, Sell EUR 259			30/11/2022	3	-
				<b>89,648</b>	<b>0.94</b>
				<b>Fair Value USD</b>	
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>8,776,833</b>	<b>92.85</b>

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## PORTFOLIO OF INVESTMENTS – AEGON GLOBAL SUSTAINABLE DIVERSIFIED GROWTH FUND (continued)

Forward Contracts\* - (2.20%) (2021: (1.02%) - EUR (118,308))

Description	Maturity Date	Unrealised Loss	% of Net Assets
Buy CAD 42,000, Sell EUR 31,667	12/12/2022	(811)	(0.01)
Buy CHF 178, Sell EUR 180	30/11/2022	-	-
Buy CHF 202,000, Sell EUR 206,986	12/12/2022	(3,244)	(0.03)
Buy CHF 30,000, Sell EUR 30,266	12/12/2022	(8)	-
Buy CHF 378,000, Sell EUR 394,913	12/12/2022	(13,655)	(0.14)
Buy CHF 545, Sell EUR 550	30/11/2022	-	-
Buy EUR 102,791, Sell GBP 90,000	12/12/2022	(1,531)	(0.02)
Buy EUR 184,413, Sell GBP 160,000	12/12/2022	(1,048)	(0.01)
Buy EUR 247,537, Sell GBP 220,000	12/12/2022	(7,471)	(0.08)
Buy EUR 3,121,725, Sell GBP 2,770,000	12/12/2022	(89,057)	(0.94)
Buy EUR 317,660, Sell GBP 278,000	12/12/2022	(4,577)	(0.05)
Buy EUR 3,418,488, Sell USD 3,408,000	12/12/2022	(676)	(0.01)
Buy EUR 36,179, Sell NOK 377,000	12/12/2022	(296)	-
Buy EUR 380,020, Sell GBP 330,000	12/12/2022	(2,492)	(0.03)
Buy EUR 401,042, Sell GBP 350,000	12/12/2022	(4,652)	(0.05)
Buy EUR 404,208, Sell GBP 365,000	12/12/2022	(18,873)	(0.20)
Buy JPY 39,000,000, Sell EUR 271,860	12/12/2022	(7,327)	(0.08)
Buy JPY 94,600,000, Sell EUR 664,253	12/12/2022	(22,592)	(0.24)
Buy KRW 51,000,000, Sell EUR 36,836	28/12/2022	(1,035)	(0.01)
Buy NOK 6,800,000, Sell EUR 660,791	12/12/2022	(2,887)	(0.03)
Buy TWD 1,700,000, Sell EUR 55,583	28/12/2022	(2,796)	(0.03)
Buy USD 135,000, Sell EUR 136,133	12/12/2022	(691)	(0.01)
Buy USD 250,000, Sell EUR 252,983	12/12/2022	(2,164)	(0.02)
Buy USD 331,000, Sell EUR 344,952	12/12/2022	(12,868)	(0.14)
Buy USD 390,000, Sell EUR 398,487	12/12/2022	(7,209)	(0.07)
		<u>(207,960)</u>	<u>(2.20)</u>
		<b>Fair Value USD</b>	
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>		<b>(207,960)</b>	<b>(2.20)</b>
<b>Cash and Cash Equivalents</b>		679,236	7.19
<b>Other Net Assets</b>		204,204	2.16
<b>Net Asset Value as at 31 October 2022</b>		<b><u>9,452,313</u></b>	<b><u>100.00</u></b>

\* The counterparties to the forwards are BNP Paribas (A+) (2021: (A+)), Citibank (A+) (2021: (A+)) and J.P Morgan Securities (A+) (2021: (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 (2021: 96.63%)	88.70
OTC financial derivative instruments (2021: 0.08%)	0.92
Other current assets (2021: 3.29%)	10.38
	<u>100.00</u>

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## PORTFOLIO OF INVESTMENTS – AEGON GLOBAL EQUITY MARKET NEUTRAL FUND

Nominal	Security Description		Fair Value GBP	% of Net Assets
<b>Equities - 21.72% (2021: 30.03% - GBP 31,605,253)</b>				
45,806	AES		1,049,915	1.11
41,648	Amplifon		904,695	0.95
114,856	ANTA Sports Products		877,022	0.92
6,887	Energy Recovery		152,514	0.16
9,170	First Republic Bank		955,945	1.01
35,400	Hitachi		1,394,802	1.47
3,557	Keyence		1,166,707	1.23
29,509	Kornit Digital		701,694	0.74
4,737	Linde		1,239,934	1.31
22,500	M3		583,062	0.61
18,344	Nemetschek		774,603	0.82
13,685	Nestle		1,282,411	1.35
6,744	NVIDIA		808,520	0.85
44,186	Plug Power		616,019	0.65
9,671	Schneider Electric		1,064,958	1.12
18,536	Shopify		549,533	0.58
5,592	SolarEdge Technologies		1,122,738	1.18
16,215	Taiwan Semiconductor Manufacturing		871,148	0.92
78,563	Techtronic Industries		645,223	0.68
10,670	Teradyne		770,783	0.81
10,872	Tetra Tech		1,329,706	1.40
26,131	Veracyte		437,121	0.46
7,250	Visa		1,316,217	1.39
			<b>20,615,270</b>	<b>21.72</b>
<b>Equity - UK Small Cap - 0.52% (2021: 2.90% - GBP 3,055,436)</b>				
180,541	Big Technologies		496,488	0.52
<b>Contracts for Difference^^ - 0.68% (2021: 1.04% - GBP 1,093,637)</b>				
		<b>Maturity Date</b>		
440,865	Angle	10/11/2050	26,452	0.03
31,419	Ashtead	28/12/2051	73,363	0.07
14,821	AstraZeneca	13/12/2050	40,906	0.04
119,833	BAE Systems	30/12/2050	21,570	0.02
48,313	Bellway	11/12/2050	78,992	0.08
(17,720)	Cal-Maine Foods	31/12/2100	58,363	0.06
(1,729,000)	Compal Electronics	31/12/2050	8,139	0.01
628,173	ConvaTec	31/12/2050	43,972	0.05
20,914	Croda International	31/12/2052	50,928	0.06
(87,978)	Dignity	16/12/2051	5,939	0.01
(169,492)	Drax	28/12/2050	30,509	0.03
312,566	Glencore	13/12/2050	18,658	0.02
(18,113)	Hotel Shilla	11/11/2050	93,130	0.10
44,083	Johnson Matthey	16/12/2051	31,850	0.03
123,501	Oxford Nanopore Technologies	31/12/2050	18,834	0.02
238,105	QinetiQ	15/12/2050	29,525	0.03
138,406	Watches of Switzerland	11/11/2056	15,917	0.02
			<b>647,047</b>	<b>0.68</b>
<b>Futures^ - 0.20% (2021: 0.00% - GBP Nil)</b>				
(49)	FTSE 100 Index Future	16/12/2022	165,143	0.17
(3)	S&P500 Emini Future	16/12/2022	24,715	0.03
			<b>189,858</b>	<b>0.20</b>

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## PORTFOLIO OF INVESTMENTS – AEGON GLOBAL EQUITY MARKET NEUTRAL FUND (continued)

### Forward Contracts\* - 0.07% (2021: 0.10% - GBP 104,907)

Description	Maturity Date	Unrealised Gain	% of Net Assets
Buy GBP 1,266,804, Sell CHF 1,450,000	30/11/2022	6,644	0.02
Buy GBP 2,839,057, Sell EUR 3,270,000	30/11/2022	19,965	0.02
Buy GBP 3,039,664, Sell JPY 515,000,000	30/11/2022	30,344	0.03
Buy USD 59,431, Sell GBP 51,355	30/11/2022	116	-
Buy USD 82,213, Sell GBP 71,041	30/11/2022	160	-
		57,229	0.07

### Financial Assets at Fair Value Through Profit or Loss

**Fair Value  
GBP  
22,005,892      23.19**

### Contracts for Difference^^ - (1.59%) (2021: (0.88%) - GBP (929,912))

Nominal	Security Description			
(20,486)	Altria	23/01/2100	(30,452)	(0.02)
(9,873)	Appfolio	11/12/2050	(91,435)	(0.10)
(8,967)	Apple	19/12/2050	(129,988)	(0.14)
650,131	Baltic Classifieds	11/12/2050	(5,851)	(0.01)
265,878	Chemring	19/12/2050	(9,970)	(0.01)
(21,179)	Commonwealth Bank of Australia	31/12/2050	(109,808)	(0.12)
(26,447)	Daimler	14/12/2050	(72,182)	(0.08)
(21,722)	DCC	16/12/2050	(24,329)	(0.03)
(11,640)	Exxon Mobil	18/12/2050	(127,573)	(0.13)
(37,000)	Fresenius SE & Co	01/01/2100	(86,330)	(0.09)
(39,397)	Intel	18/12/2050	(91,002)	(0.10)
(228)	iShares FTSE 250	26/12/2050	(177,318)	(0.19)
(457,629)	IWG	31/12/2050	(18,648)	(0.02)
(21,900)	Kikkoman	11/11/2050	(1,276)	-
(501,724)	Kingfisher	27/12/2050	(25,337)	(0.03)
(28,300)	Nintendo	10/11/2050	(11,546)	(0.01)
(55,600)	Nippon Yusen	16/12/2052	(38,726)	(0.04)
(78,318)	Ocado	28/12/2050	(1,958)	-
(7,441)	PayPal	11/11/2050	(20,316)	(0.02)
(15,838)	Perficient	10/11/2050	(3,569)	-
(67,606)	Persimmon	30/12/2050	(60,676)	(0.06)
(4,061)	salesforce.com	17/12/2050	(55,596)	(0.06)
(47,300)	Sapporo	01/01/2100	(6,892)	(0.01)
(6,012)	SOFTWARE 8X	26/12/2050	(49,471)	(0.05)
(31,400)	Suzuki Motor	11/11/2056	(85,378)	(0.09)
(11,114)	Thor Industries	01/01/2100	(40,458)	(0.04)
(7,630)	United Parcel Service	17/12/2050	(16,070)	(0.02)
(9,173)	Wix.com	11/11/2050	(88,450)	(0.08)
(74,000)	Yoshinoya	16/12/2052	(35,799)	(0.04)
			(1,516,404)	(1.59)

### Futures^ - (0.02%) (2021: (0.17%) - GBP (176,261))

(53) Euro Stoxx	16/12/2022	(15,691)	(0.02)
-----------------	------------	----------	--------

### Forward Contracts\* - (0.06%) (2021: (0.01%) - GBP (10,667))

Description		Unrealised Loss	
Buy EUR 302,360, Sell GBP 262,869	30/11/2022	(2,201)	-
Buy GBP 11,817,364, Sell USD 13,700,000	30/11/2022	(47,560)	(0.05)
Buy GBP 1,627,034, Sell HKD 14,800,000	30/11/2022	(6,939)	(0.01)
		(56,700)	(0.06)

### Financial Liabilities at Fair Value Through Profit or Loss

**Fair Value  
GBP  
(1,588,795)      (1.67)**



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**PORTFOLIO OF INVESTMENTS – AEGON GLOBAL EQUITY MARKET NEUTRAL FUND (continued)**

	<b>Fair Value</b>	<b>% of Net</b>
	<b>GBP</b>	<b>Assets</b>
<b>Cash and Cash Equivalents</b>	73,982,808	77.95
<b>Other Net Liabilities</b>	499,322	0.53
<b>Net Asset Value as at 31 October 2022</b>	<b>94,899,227</b>	<b>100.00</b>

^ The counterparties to the Contracts for Difference are Goldman Sachs International (A+) (2021: (A+)) and Merrill Lynch International (A+) (2021: (A+)).

The counterparty to the futures is UBS (A+) (2021:(A-)).

\* The counterparties to the forwards are Citibank (A+) (2021: (A+)) and Deutsche Bank (A-) (2021:(BBB+)).

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</b>
	<b>Assets</b>
Transferable securities admitted to official stock exchanges or traded on a regulated market (2021: 32.41%)	21.11
Financial derivative instruments dealt in on a regulated market (2021: 0.00%)	0.84
OTC financial derivative instruments (2021: 1.02%)	0.06
Other current assets (2021: 66.57%)	77.99
	100.00

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## PORTFOLIO OF INVESTMENTS – AEGON SHORT DATED HIGH YIELD GLOBAL BOND FUND

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Asset Backed Securities - 3.59% (2021: 1.44% - USD 404,922)</b>					
400,000	American Airlines	5.500	20/04/2026	388,848	1.02
400,000	Cirsa Finance International	6.250	20/12/2023	337,772	0.89
400,000	Delta Air Lines	4.500	20/10/2025	390,101	1.02
400,000	Kongsberg Actuation Systems	5.000	15/07/2025	249,483	0.66
				<b>1,366,204</b>	<b>3.59</b>
<b>Corporate Bonds - 82.55% (2021: 94.57% - USD 26,661,580)</b>					
100,000	Adevinta	2.625	15/11/2025	91,666	0.23
400,000	ADT Security	4.125	15/06/2023	398,940	1.05
500,000	AerCap Ireland Capital	6.500	15/07/2025	492,736	1.30
400,000	AerCap Ireland Capital	4.500	15/09/2023	394,607	1.04
150,000	American Airlines	11.750	15/07/2025	167,159	0.44
600,000	Ardagh Packaging Finance	5.250	30/04/2025	568,704	1.50
300,000	Ashton Woods USA	6.625	15/01/2028	256,819	0.68
400,000	Avolon Holdings Funding	5.500	15/01/2026	368,037	0.96
400,000	Ball	4.000	15/11/2023	395,100	1.04
500,000	Banco de Sabadell	5.375	08/09/2026	488,692	1.29
400,000	Banjay Entertainment	3.500	01/03/2025	374,424	0.99
400,000	Bellis Acquisition	4.500	16/02/2026	390,565	1.03
600,000	Bellis Acquisition	3.250	16/02/2026	565,684	1.49
400,000	Canary Wharf Group Investment	2.625	23/04/2025	403,746	1.06
300,000	Century Communities	6.750	01/06/2027	289,500	0.76
400,000	Clarios Global	6.750	15/05/2025	401,000	1.06
400,000	Cleveland-Cliffs	6.750	15/03/2026	398,280	1.05
600,000	Coty	5.000	15/04/2026	568,500	1.50
500,000	CPUK Finance	6.500	28/08/2026	522,950	1.38
500,000	Crown Cork & Seal	7.375	15/12/2026	512,100	1.35
150,000	CSI Compressco	7.500	01/04/2025	135,656	0.36
400,000	CT Investment	5.500	15/04/2026	329,843	0.87
800,000	DAE Funding	1.550	01/08/2024	728,152	1.92
400,000	Dell International	5.850	15/07/2025	400,821	1.06
450,000	Deuce Finco	5.500	15/06/2027	398,606	1.05
250,000	Dometic	3.000	08/05/2026	213,498	0.56
400,000	Douglas	6.000	08/04/2026	305,923	0.81
300,000	Drax Finco	6.625	01/11/2025	280,458	0.74
500,000	Dufry One	2.500	15/10/2024	476,135	1.25
300,000	eircom Finance DAC	3.500	15/05/2026	264,601	0.70
400,000	Enviva Partners	6.500	15/01/2026	383,221	1.01
400,000	EQM Midstream Partners	4.750	15/07/2023	396,279	1.04
200,000	Faurecia	2.625	15/06/2025	186,436	0.49
700,000	Ford Motor Credit	2.748	14/06/2024	748,697	1.97
600,000	Freeport-McMoRan	3.875	15/03/2023	596,610	1.57
500,000	Gamma Bidco	6.250	15/07/2025	471,802	1.24
150,000	GEMS MENASA Cayman	7.125	31/07/2026	142,031	0.37
400,000	GLP Capital	5.375	01/11/2023	395,758	1.04
400,000	Grifols	3.200	01/05/2025	353,715	0.93
300,000	Harbour Energy	5.500	15/10/2026	271,467	0.72
400,000	HCA	7.500	15/12/2023	406,684	1.07
400,000	HTA Group	7.000	18/12/2025	355,250	0.94
400,000	IHS Netherlands Holdco	8.000	18/09/2027	314,000	0.83
500,000	Iliad	5.125	15/10/2026	461,466	1.22
400,000	International Consolidated Airlines	0.500	04/07/2023	385,137	1.01
400,000	Intertrust	3.375	15/11/2025	396,709	1.05
400,000	Intesa Sanpaolo	5.017	26/06/2024	376,370	0.99
300,000	Iron Mountain UK	3.875	15/11/2025	310,425	0.82
300,000	Ladbrokes Group Finance	5.125	08/09/2023	342,132	0.90
400,000	Lkq Italia Bondco	3.875	01/04/2024	397,158	1.05

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## PORTFOLIO OF INVESTMENTS – AEGON 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>					
400,000	MGM Resorts International	6.000	15/03/2023	400,710	1.06
300,000	Microchip Technology	4.250	01/09/2025	287,036	0.76
600,000	Motion Finco	7.000	15/05/2025	586,628	1.55
800,000	NH Hotel	4.000	02/07/2026	699,544	1.84
300,000	Nidda Healthcare	3.500	30/09/2024	280,416	0.74
500,000	Occidental Petroleum	5.500	01/12/2025	504,973	1.33
600,000	OI European	2.875	15/02/2025	561,557	1.48
274,000	Owens-Brockway Glass Container	5.875	15/08/2023	273,315	0.72
400,000	Paprec	4.000	31/03/2025	368,002	0.97
400,000	PeopleCert Wisdom Issuer	5.750	15/09/2026	358,954	0.95
300,000	Pinewood Finance	3.250	30/09/2025	302,365	0.80
350,000	Pinnacle Bidco	6.375	15/02/2025	361,778	0.95
400,000	PRA	7.375	01/09/2025	386,825	1.02
400,000	Q-Park	1.500	01/03/2025	346,303	0.91
200,000	Quebecor Media	5.750	15/01/2023	200,115	0.53
100,000	RAC Bond	4.565	06/05/2023	114,199	0.30
300,000	Sally Holdings	5.625	01/12/2025	286,099	0.75
400,000	Sazka	4.125	20/11/2024	386,994	1.02
400,000	Sealed Air	5.125	01/12/2024	398,731	1.05
400,000	SIG Combibloc PurchaseCo	1.875	18/06/2023	392,478	1.03
300,000	Summit Midstream	8.500	15/10/2026	289,065	0.76
600,000	Teva Pharmaceutical Finance Netherlands II	6.000	31/01/2025	591,039	1.55
300,000	thyssenkrupp	2.875	22/02/2024	291,124	0.77
370,000	Triumph Group	8.875	01/06/2024	373,845	0.99
300,000	Trivium Packaging Finance	3.750	15/08/2026	268,341	0.71
600,000	Tullow Oil	10.250	15/05/2026	511,500	1.35
400,000	Vallourec	8.500	30/06/2026	379,345	1.00
300,000	Verde Bidco	4.625	01/10/2026	240,003	0.63
400,000	VICI Properties	5.625	01/05/2024	394,270	1.04
200,000	Virgin Media Secured Finance	5.000	15/04/2027	209,882	0.55
400,000	Volkswagen Financial Services	2.500	06/04/2023	397,212	1.05
400,000	WESCO Distribution	7.125	15/06/2025	407,469	1.07
200,000	XPO Logistics	6.250	01/05/2025	203,332	0.54
				<b>31,327,698</b>	<b>82.55</b>
<b>Floating Rate Notes - 3.18% (2021: 2.09% - USD 588,408)</b>					
500,000	Alpha Bank	3.000	14/02/2024	486,641	1.28
350,000	Assemblin Financing	6.000	15/05/2025	330,678	0.87
100,000	Transcom	6.250	15/12/2026	91,786	0.25
300,000	Verisure	6.378	15/04/2025	296,531	0.78
				<b>1,205,636</b>	<b>3.18</b>
<b>Forward Contracts* - 0.50% (2021: 1.11% - USD 313,951)</b>					
<b>Description</b>				<b>Unrealised</b>	
				<b>Gain</b>	
Buy EUR 250,000, Sell USD 242,841			16/12/2022	6,451	0.02
Buy GBP 230,000, Sell USD 259,032			16/12/2022	6,749	0.02
Buy GBP 600,000, Sell USD 673,163			16/12/2022	20,178	0.05
Buy GBP 73,535, Sell USD 84,902			30/11/2022	7	-
Buy USD 13,529,105, Sell EUR 13,420,000			16/12/2022	147,150	0.39
Buy USD 1,790, Sell GBP 1,546			30/11/2022	4	-
Buy USD 4,960,882, Sell GBP 4,285,000			16/12/2022	9,268	0.02
Buy USD 671, Sell GBP 580			30/11/2022	1	-
Buy USD 8,097, Sell GBP 6,998			30/11/2022	16	-
				<b>189,824</b>	<b>0.50</b>

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## PORTFOLIO OF INVESTMENTS – AEGON SHORT DATED HIGH YIELD GLOBAL BOND FUND (continued)

	Fair Value USD	
<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>34,089,362</b>	<b>89.82</b>
<b>Forward Contracts* - (0.24%) (2021: 0.00% - USD (142))</b>		
	<b>Unrealised Loss</b>	
<b>Description</b>		
Buy GBP 134, Sell USD 154	30/11/2022	-
Buy GBP 1,387,823, Sell USD 1,606,130	30/11/2022	(3,661)
Buy GBP 25,978,821, Sell USD 30,065,341	30/11/2022	(68,532)
Buy GBP 2,645, Sell USD 3,062	30/11/2022	(8)
Buy GBP 4,509,887, Sell USD 5,219,301	30/11/2022	(11,897)
Buy GBP 62,575, Sell USD 72,589	30/11/2022	(336)
Buy GBP 75,590, Sell USD 87,789	30/11/2022	(508)
Buy USD 137, Sell GBP 118	30/11/2022	-
Buy USD 247,599, Sell GBP 220,000	16/12/2022	(6,627)
Buy USD 258,064, Sell EUR 260,000	16/12/2022	(1,199)
	<u>(92,768)</u>	<u>(0.24)</u>
	<b>Fair Value USD</b>	
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>	<b>(92,768)</b>	<b>(0.24)</b>
<b>Cash and Cash Equivalents</b>	4,750,394	12.52
<b>Other Net Liabilities</b>	(798,604)	(2.10)
<b>Net Asset Value as at 31 October 2022</b>	<u><b>37,948,384</b></u>	<u><b>100.00</b></u>

\* The counterparties to the forwards are Citibank (A+) (2021: (A+)) and Deutsche Bank (A-) (2021:(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 (2021: 94.66%)	80.19
OTC financial derivative instruments (2021: 1.07%)	0.45
Other current assets (2021: 4.27%)	19.36
	<u>100.00</u>

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## PORTFOLIO OF INVESTMENTS – AEGON GLOBAL SHORT DATED CLIMATE TRANSITION FUND

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value GBP	% of Net Assets
<b>Corporate Bonds - 91.17% (2021: 94.76% - GBP 327,120,499)</b>					
9,200,000	AbbVie	2.600	21/11/2024	7,577,692	1.47
1,900,000	ABN AMRO Bank	1.375	16/01/2025	1,761,813	0.34
3,000,000	ABN AMRO Bank	4.750	28/07/2025	2,453,505	0.48
3,100,000	Allianz	3.375	29/09/2049	2,585,115	0.50
6,400,000	American Honda Finance	0.750	17/01/2024	5,358,838	1.04
7,400,000	American Medical Systems Europe	0.750	08/03/2025	5,994,384	1.17
4,400,000	Anglian Water Services Financing	6.875	21/08/2023	4,476,439	0.87
1,000,000	Anglian Water Services Financing	5.000	30/04/2023	996,027	0.19
6,500,000	Apple	0.000	15/11/2025	5,165,482	1.00
3,600,000	Apple	0.875	24/05/2025	2,962,332	0.58
4,000,000	Assicurazioni Generali	4.596	30/11/2049	3,335,561	0.65
4,250,000	AT Securities	5.250	21/07/2166	2,352,373	0.46
6,200,000	Athene Global Funding	1.875	23/06/2023	5,287,018	1.03
5,000,000	AXA	3.941	07/11/2166	4,199,729	0.82
7,800,000	Bank of America	0.976	22/04/2025	6,274,027	1.22
7,100,000	Barclays	3.125	17/01/2024	6,915,404	1.34
6,300,000	Blackstone Property Partners Europe	2.000	15/02/2024	5,080,614	0.99
6,900,000	BMW International Investment	1.375	01/10/2024	6,491,886	1.26
2,000,000	BMW US Capital	3.250	01/04/2025	1,654,691	0.32
1,000,000	BNP Paribas	7.375	31/12/2050	843,037	0.16
6,000,000	Booking	2.375	23/09/2024	5,089,683	0.99
597,000	BUPA Finance	5.000	25/04/2023	596,216	0.12
2,000,000	Canary Wharf Group Investment	2.625	23/04/2025	1,749,713	0.34
6,000,000	Castellum Helsinki Finance	2.000	24/03/2025	4,408,556	0.86
6,000,000	Citigroup	2.375	22/05/2024	5,077,583	0.99
4,400,000	Cloverie PLC for Swiss Reinsurance	4.500	11/09/2044	3,525,474	0.69
4,400,000	CNP Assurances	4.000	29/11/2049	3,700,928	0.72
6,628,000	Coventry Building Society	1.875	24/10/2023	6,434,558	1.25
3,500,000	CPUK Finance	7.239	28/02/2024	3,537,254	0.69
3,800,000	Credit Agricole	7.875	29/01/2049	3,283,185	0.64
2,700,000	Credit Agricole	7.375	18/12/2023	2,753,559	0.54
2,800,000	Credit Agricole Italia	0.875	16/06/2023	2,388,113	0.46
5,800,000	CRH America	3.875	18/05/2025	4,804,674	0.93
8,900,000	Dell International	4.000	15/07/2024	7,537,779	1.47
6,000,000	Deutsche Bahn Finance	3.000	08/03/2024	5,182,468	1.01
3,200,000	Deutsche Bahn Finance	1.375	07/07/2025	2,971,057	0.58
4,500,000	Deutsche Bank	3.875	12/02/2024	4,370,094	0.85
3,100,000	Deutsche Bank	3.961	26/11/2025	2,480,057	0.48
2,300,000	Deutsche Bank	4.162	13/05/2025	1,908,360	0.37
3,800,000	Discovery Communications	2.500	20/09/2024	3,577,195	0.70
5,500,000	DNB Bank	1.375	12/06/2023	5,399,289	1.05
3,600,000	DS Smith	1.375	26/07/2024	2,950,751	0.57
5,500,000	EnBW International Finance	0.625	17/04/2025	4,453,640	0.87
5,200,000	Enel	8.750	24/09/2073	4,512,243	0.88
1,000,000	Enel Finance International	2.650	10/09/2024	815,608	0.15
3,700,000	Enel Finance International	6.800	14/10/2025	3,217,682	0.63
2,500,000	Engie	3.250	28/02/2167	2,083,113	0.40
5,800,000	Engie	1.375	27/03/2025	4,772,942	0.93
6,200,000	Euroclear Bank	1.250	30/09/2024	5,793,382	1.13
2,600,000	Euroclear Bank	0.125	07/07/2025	2,062,135	0.40
1,200,000	FCE Bank	1.615	11/05/2023	1,029,145	0.20
3,700,000	Ford Motor Credit	2.748	14/06/2024	3,430,031	0.67
7,200,000	GA Global Funding Trust	0.800	13/09/2024	5,642,896	1.10
2,900,000	Gatwick Funding	5.250	23/01/2024	2,871,301	0.56
5,100,000	General Motors Financial	2.200	01/04/2024	4,255,385	0.83
2,500,000	General Motors Financial	1.050	08/03/2024	2,034,086	0.40
8,100,000	Goldman Sachs	2.000	27/07/2023	6,926,271	1.35

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## PORTFOLIO OF INVESTMENTS – AEGON GLOBAL SHORT DATED CLIMATE TRANSITION FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value GBP	% of Net Assets
<b>Corporate Bonds (continued)</b>					
4,600,000	GSK Consumer Healthcare Capital UK	3.125	24/03/2025	3,763,342	0.73
3,700,000	Hammerson	3.500	27/10/2025	3,113,731	0.61
2,500,000	Hannover Finance Luxembourg	5.000	30/06/2043	2,163,732	0.42
2,165,000	Heimstaden Bostad	2.125	05/09/2023	1,796,565	0.35
1,800,000	Heimstaden Bostad Treasury	0.250	13/10/2024	1,360,322	0.26
2,500,000	HSBC	6.000	29/12/2049	2,123,136	0.41
2,600,000	HSBC	6.500	20/05/2024	2,639,810	0.51
3,000,000	HSBC	7.336	03/11/2026	2,605,140	0.51
4,800,000	Iberdrola Finanzas	7.375	29/01/2024	4,921,104	0.96
2,700,000	Iberdrola International	1.875	22/05/2166	2,294,760	0.45
5,900,000	ING	0.125	29/11/2025	4,670,801	0.91
6,500,000	International Business Machines	0.375	31/01/2023	5,575,695	1.08
2,400,000	International Business Machines	0.875	31/01/2025	1,965,537	0.38
2,200,000	Investec Bank	4.250	24/07/2028	2,120,059	0.41
3,000,000	Investec Bank	1.250	11/08/2026	2,339,377	0.45
6,200,000	JPMorgan Chase	1.500	27/01/2025	5,102,945	0.99
2,100,000	JPMorgan Chase	0.625	25/01/2024	1,750,812	0.34
4,400,000	Kojamo	1.500	19/06/2024	3,510,177	0.68
3,500,000	Liberty Living Finance	2.625	28/11/2024	3,239,291	0.63
5,400,000	Lloyds Banking	2.250	16/10/2024	5,082,749	0.99
4,600,000	Lloyds Banking	3.870	09/07/2025	3,804,977	0.74
5,100,000	Logicor Financing	0.750	15/07/2024	3,981,907	0.76
7,700,000	London Stock Exchange	0.875	19/09/2024	6,317,554	1.23
5,600,000	LVMH Moet Hennessy Louis Vuitton	1.000	11/02/2023	5,561,406	1.08
2,300,000	M&G	3.875	20/07/2049	2,197,454	0.43
5,400,000	McDonald's	2.375	27/11/2024	4,601,053	0.89
8,300,000	Medtronic Global	0.375	07/03/2023	7,105,678	1.38
1,100,000	Medtronic Global	0.250	02/07/2025	876,537	0.17
4,000,000	Mercedes-Benz International Finance	0.250	06/11/2023	3,358,160	0.65
4,000,000	Mercedes-Benz Finance North America	3.250	01/08/2024	3,341,953	0.65
5,100,000	Merck KGaA	3.375	12/12/2074	4,290,010	0.83
6,500,000	Metropolitan Life Global Funding I	0.375	09/04/2024	5,367,444	1.04
7,900,000	Mitsubishi UFJ Financial Group	0.953	19/07/2025	6,285,466	1.22
7,300,000	Morgan Stanley	1.750	11/03/2024	6,131,808	1.19
9,600,000	Nationwide Building Society	3.900	21/07/2025	7,847,351	1.53
1,200,000	Nationwide Building Society	5.875	20/12/2167	1,079,300	0.21
6,900,000	NatWest Markets	1.000	28/05/2024	5,689,093	1.11
3,600,000	NatWest Markets	0.800	12/08/2024	2,857,438	0.56
3,900,000	Next	3.000	26/08/2025	3,588,115	0.70
3,200,000	Orange	5.750	29/10/2049	3,181,426	0.62
2,400,000	Orsted	6.250	26/06/3013	2,074,413	0.40
3,400,000	Pension Insurance	6.500	03/07/2024	3,354,789	0.65
4,400,000	Prologis International Funding II	1.876	17/04/2025	3,595,832	0.70
3,300,000	Prudential	6.875	20/01/2023	3,316,524	0.64
4,900,000	QBE Insurance	6.750	02/12/2044	4,098,375	0.80
4,300,000	RAC Bond	4.565	06/05/2023	4,256,166	0.83
5,100,000	RCI Banque	1.375	08/03/2024	4,266,377	0.83
4,700,000	Scottish Widows	5.500	16/06/2023	4,701,461	0.91
5,600,000	Siemens Financieringsmaatschappij	1.000	20/02/2025	5,169,611	1.00
4,100,000	Siemens Financieringsmaatschappij	3.250	27/05/2025	3,388,798	0.66
2,800,000	Simon International Finance	1.375	18/11/2022	2,409,650	0.47
1,625,000	Simon International Finance	1.250	13/05/2025	1,294,863	0.25
600,000	Skyworks Solutions	0.900	01/06/2023	505,894	0.10
3,200,000	Stellantis	5.250	15/04/2023	2,764,953	0.54
4,700,000	Traton Finance Luxembourg	0.125	24/03/2025	3,682,989	0.72

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## PORTFOLIO OF INVESTMENTS – AEGON GLOBAL SHORT DATED CLIMATE TRANSITION FUND (continued)

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value GBP	% of Net Assets
<b>Corporate Bonds (continued)</b>					
1,500,000	Triton Container International	0.800	01/08/2023	1,245,992	0.24
4,000,000	UBS	0.625	18/12/2023	3,824,440	0.74
3,800,000	UBS	7.000	31/07/2169	3,201,225	0.62
1,900,000	Unicaja Banco	4.500	30/06/2025	1,625,777	0.32
5,700,000	UniCredit	7.830	04/12/2023	4,934,834	0.96
8,500,000	UNITE USAF II	3.374	30/06/2023	8,371,794	1.63
3,500,000	Utah Acquisition Sub	2.250	22/11/2024	2,887,265	0.56
5,200,000	Virgin Money UK	7.875	14/12/2028	5,160,793	1.00
6,900,000	Volkswagen Financial Services	1.875	03/12/2024	6,405,851	1.25
2,500,000	Volkswagen International Finance	5.125	29/09/2049	2,165,618	0.42
1,200,000	Vonovia	0.000	01/09/2023	1,001,934	0.19
3,600,000	Vonovia Finance	1.625	07/04/2024	2,983,073	0.58
4,100,000	Whitbread	3.375	16/10/2025	3,758,632	0.73
4,300,000	WPC Eurobond	2.250	19/07/2024	3,512,562	0.68
				<u>468,956,073</u>	<u>91.17</u>
<b>Floating Rate Notes - 3.06% (2021: 1.76% - GBP 6,079,860)</b>					
3,400,000	Banco Santander	0.701	30/06/2024	2,830,847	0.55
2,800,000	Legal & General	5.375	27/10/2045	2,692,490	0.52
5,000,000	Standard Chartered	1.214	23/03/2025	4,004,572	0.78
3,600,000	Virgin Money UK	0.375	27/05/2024	3,016,836	0.59
4,200,000	Willow No 2 Ireland PLC for Zurich Insurance	4.250	01/10/2045	3,187,689	0.62
				<u>15,732,434</u>	<u>3.06</u>
<b>Swaps^^ - 0.23% (2021: 0.00% - GBP Nil)</b>					
46,000,000	IRS Receive 4.54% Pay US		26/10/2024	12,141	-
67,000,000	IRS Receive 5.36% Pay SONIA		29/09/2024	1,177,817	0.23
				<u>1,189,958</u>	<u>0.23</u>
<b>Forward Contracts* - 1.09% (2021: 0.61% - GBP 2,099,320)</b>					
<b>Description</b>				<b>Unrealised Gain</b>	
Buy GBP 119,674,316, Sell USD 134,900,000			18/11/2022	2,806,343	0.55
Buy GBP 1,944,289, Sell USD 2,200,000			18/11/2022	38,362	0.01
Buy GBP 214,454,822, Sell EUR 245,700,000			18/11/2022	2,747,411	0.53
Buy GBP 354,823, Sell USD 400,000			18/11/2022	8,291	-
Buy GBP 870,885, Sell EUR 1,000,000			18/11/2022	9,235	-
Buy GBP 873,710, Sell USD 1,000,000			18/11/2022	7,380	-
Buy USD 15,655, Sell GBP 13,528			30/11/2022	30	-
				<u>5,617,052</u>	<u>1.09</u>
<b>Financial Assets at Fair Value Through Profit or Loss</b>				<b>Fair Value GBP</b>	<b>95.55</b>
<b>Swaps^^ - (0.38%) (2021: (0.00%)) - GBP Nil)</b>					
62,000,000	IRS Receive 2.237% Pay SONIA		25/05/2024	(1,929,464)	(0.38)
<b>Forward Contracts* - 0.00% (2021: (0.04%)) - GBP (144,230)</b>					
<b>Description</b>				<b>Unrealised Loss</b>	
Buy EUR 13,203, Sell GBP 11,478			30/11/2022	(96)	-
Buy GBP 2,587,342, Sell USD 3,000,000			18/11/2022	(11,649)	-
				<u>(11,745)</u>	<u>-</u>

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**PORTFOLIO OF INVESTMENTS – AEGON GLOBAL SHORT DATED CLIMATE TRANSITION FUND**  
**(continued)**

	<b>Fair Value GBP</b>	
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>	<b>(1,941,209)</b>	<b>(0.38)</b>
<b>Cash and Cash Equivalents</b>	17,157,725	3.34
<b>Other Net Assets</b>	7,686,848	1.49
<b>Net Asset Value as at 31 October 2022</b>	<b>514,398,881</b>	<b>100.00</b>

\* The counterparties to the forwards are BNP Paribas (A+) (2021: (A+)) and Citibank (A+) (2021: (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 (2021: 95.63%)	91.96
OTC financial derivative instruments (2021: 0.60%)	1.29
Other current assets (2021: 3.77%)	6.74
	100.00



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### PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 (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.

#### AEGON STRATEGIC GLOBAL BOND FUND

<b>Largest Purchases</b>	<b>Maturity Date</b>	<b>Quantity</b>	<b>Value USD</b>
U.S. Treasury Note 1.875%	15/02/2032	16,400,000	15,031,625
United Kingdom Gilt 4.750%	07/12/2030	7,000,000	11,628,169
Intesa Sanpaolo 5.875%	01/03/2169	7,000,000	8,160,222
Deutsche Bundesrepublik Inflation Linked Bond 0.500%	15/04/2030	5,200,000	8,020,238
Bundesrepublik Deutschland Bundesanleihe 0.000%	15/08/2031	6,600,000	7,698,686
New Zealand Government Bond 4.500%	15/04/2027	10,100,000	7,547,108
Erste Group Bank 4.250%	15/04/2169	7,000,000	6,275,941
Virgin Money UK 2.625%	19/08/2031	4,700,000	5,741,935
Annington Funding 3.935%	12/07/2047	4,500,000	5,314,622
Jackson Financial 4.000%	23/11/2051	5,100,000	5,072,904
IG Group Holdings 3.125%	18/11/2028	3,700,000	4,940,194
U.S. Treasury Note 1.500%	15/02/2030	5,000,000	4,880,637
Electricite de France 6.000%	23/01/2114	2,400,000	4,723,754
Banco Santander 3.625%	21/12/2169	4,600,000	4,512,450
United Kingdom Gilt 0.875%	31/07/2033	4,200,000	4,345,225
U.S. Treasury Note 2.375%	15/05/2051	4,000,000	4,337,419
Volkswagen International Finance 4.375%	28/03/2171	4,300,000	4,282,480
Banco de Sabadell 5.000%	19/11/2170	4,000,000	4,225,037
Stichting AK Rabobank Certificaten 6.500%	29/12/2049	3,100,000	4,213,093
BNP Paribas 6.875%	06/06/2171	4,200,000	4,195,170

<b>Largest Sales</b>	<b>Maturity Date</b>	<b>Quantity</b>	<b>Value USD</b>
Deutsche Bundesrepublik Inflation Linked Bond 0.500%	15/04/2030	5,200,000	7,998,702
U.S. Treasury Note 1.500%	15/02/2030	7,825,000	7,439,456
Bundesrepublik Deutschland Bundesanleihe 0.000%	15/08/2031	6,600,000	7,336,533
New Zealand Government Bond 4.500%	15/04/2027	10,100,000	7,014,869
Australia (Government of) 2.750%	21/11/2027	8,000,000	6,212,765
Intesa Sanpaolo 5.875%	01/03/2169	4,300,000	5,316,639
United Kingdom Gilt 0.875%	31/07/2033	4,000,000	5,168,832
United Kingdom Gilt 4.750%	07/12/2030	2,750,000	4,920,277
U.S. Treasury Note 1.875%	15/02/2032	5,100,000	4,698,764
QBE Insurance 5.875%	17/06/2046	4,200,000	4,692,364
Banco de Sabadell 6.125%	23/02/2169	3,600,000	4,375,045
Abanca Corp Bancaria 6.000%	20/01/2150	4,000,000	4,285,612
U.S. Treasury Note 3.375%	15/11/2048	3,400,000	4,154,386
Virgin Money UK 2.625%	19/08/2031	3,300,000	4,093,172
Alpha Bank 3.000%	14/02/2024	3,600,000	4,067,920
Legal & General 5.625%	24/09/2169	2,800,000	3,760,551
U.S. Treasury Note 2.375%	15/05/2051	3,600,000	3,755,058
Erste Group Bank 4.250%	15/04/2169	3,200,000	3,690,234
QBE Insurance 6.750%	02/12/2044	3,200,000	3,674,519
AXA 6.379%	14/06/2168	2,570,000	3,637,659
Heathrow Funding 5.875%	13/05/2041	1,700,000	3,404,402
Volkswagen International Finance 3.875%	17/06/2169	2,700,000	3,363,083
Hammerson 6.000%	23/02/2026	2,100,000	3,082,303

# Aegon Asset Management Investment Company (Ireland) Plc

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 (Unaudited) (continued)

### AEGON INVESTMENT GRADE GLOBAL BOND FUND

Largest Purchases	Maturity Date	Quantity	Value USD
Athene Global Funding 3.205%	08/03/2027	4,500,000	4,500,000
Brighthouse Financial 3.850%	22/12/2051	3,800,000	3,797,188
HSBC 7.625%	17/05/2032	2,502,000	3,427,327
RWE 2.750%	24/05/2030	3,100,000	3,242,718
NXP 4.300%	18/06/2029	2,400,000	2,790,690
Fairfax Financial 3.375%	03/03/2031	2,750,000	2,769,622
JPMorgan Chase 1.047%	04/11/2032	2,500,000	2,690,491
Virgin Money UK 8.250%	08/12/2170	2,000,000	2,516,300
Warnermedia Holdings 5.391%	15/03/2062	2,500,000	2,500,000
Volkswagen International Finance 4.375%	28/03/2171	1,900,000	2,096,745
American Water Capital 2.800%	01/05/2030	1,800,000	1,726,236
Assicurazioni Generali 4.596%	30/11/2049	1,700,000	1,707,573
Bouygues 4.625%	07/06/2032	1,700,000	1,667,057
Netflix 4.875%	15/04/2028	1,500,000	1,666,875
Associated British Foods 2.500%	16/06/2034	1,200,000	1,614,240
Viatis 3.850%	22/06/2040	1,500,000	1,541,880
American Tower 1.000%	15/01/2032	1,300,000	1,532,723
Triton Container International 2.050%	15/04/2026	1,500,000	1,475,280
Svenska Handelsbanken 4.625%	23/08/2032	1,200,000	1,449,902
Zurich Finance Ireland Designated Activity 5.125%	23/11/2052	1,200,000	1,438,523
Rentokil Initial 5.000%	27/06/2032	1,100,000	1,326,131
GSK Consumer Healthcare Capital NL 2.125%	29/03/2034	1,200,000	1,313,104
Medtronic Global 3.375%	15/10/2034	1,300,000	1,296,322
Coloplast Finance 2.750%	19/05/2030	1,200,000	1,264,947
McDonald's 3.750%	31/05/2038	1,000,000	1,249,482
EDP Finance 1.875%	21/09/2029	1,100,000	1,206,012
UBS 4.988%	05/08/2033	1,200,000	1,200,000
JP Morgan Chase 2.250%	04/11/2032	1,200,000	1,197,192
VIA Outlets 1.750%	15/11/2028	1,000,000	1,148,298
Prosus 4.987%	19/01/2052	1,000,000	1,000,000
Ohio National Financial Services 6.050%	24/01/2030	856,000	980,079
Annington Funding 4.750%	09/08/2033	800,000	973,111
Goldman Sachs 4.250%	29/01/2026	700,000	960,438
Prologis International Funding II 2.750%	22/02/2032	700,000	942,880
ARGAN 1.011%	17/11/2026	800,000	924,080
Experian Europe 1.560%	16/05/2031	800,000	916,822
Associated British Foods 2.500%	16/06/2034	600,000	807,120
Electricite de France 4.375%	12/10/2029	800,000	783,560
Cooperatieve Rabobank 4.875%	06/10/2170	600,000	669,870

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 (Unaudited) (continued)

### AEGON INVESTMENT GRADE GLOBAL BOND FUND (continued)

Largest Sales	Maturity Date	Quantity	Value USD
Fairfax Financial 3.375%	03/03/2031	5,500,000	5,290,045
HSBC 7.625%	17/05/2032	3,302,000	4,295,965
Athene Global Funding 3.205%	08/03/2027	4,500,000	4,128,237
Brighthouse Financial 3.850%	22/12/2051	3,800,000	3,356,851
Quadgas Finance 3.375%	17/09/2029	2,400,000	3,168,578
NXP 4.300%	18/06/2029	2,400,000	2,790,690
JP Morgan Chase 2.250%	04/11/2032	2,500,000	2,690,491
Viatrix 3.850%	22/06/2040	3,000,000	2,631,610
BP Capital Markets America 4.234%	06/11/2028	2,600,000	2,501,529
Fidelity National Information Services 3.360%	21/05/2031	2,000,000	2,388,959
Everest Reinsurance 3.125%	15/10/2052	2,900,000	2,339,756
Sysco 5.950%	01/04/2030	1,922,000	2,192,112
Intesa Sanpaolo 5.500%	19/09/2024	1,600,000	1,993,263
QBE Insurance 6.750%	02/12/2044	1,900,000	1,889,716
Elevance Health 5.100%	15/01/2044	1,400,000	1,856,048
Traton Finance Luxembourg 1.250%	24/03/2033	1,600,000	1,832,926
Volkswagen International Finance 3.875%	18/11/2041	1,400,000	1,747,516
Becton Dickinson 3.020%	24/05/2025	1,400,000	1,667,718
BROADCOM 2.450%	15/02/2031	1,700,000	1,618,296
Realty Income 1.750%	13/07/2033	1,200,000	1,610,228
General Motors 5.000%	01/04/2035	1,700,000	1,604,052
American Tower 1.000%	15/01/2032	1,300,000	1,532,723
Vodafone Group 6.250%	03/10/2078	1,400,000	1,531,390
Associated British Foods 2.500%	16/06/2034	1,200,000	1,450,464
RWE 2.750%	24/05/2030	1,500,000	1,415,642
Heineken 2.750%	01/04/2023	1,400,000	1,400,158
EnBW Energie Baden-Wuerttemberg 5.125%	05/04/2077	1,400,000	1,400,000
SSE 4.750%	16/09/2077	1,400,000	1,400,000
ZF Finance 2.250%	03/05/2028	1,200,000	1,360,881
UniCredit 4.625%	12/04/2027	1,400,000	1,344,183
Zurich Finance Ireland Designated Activity 3.000%	19/04/2051	1,400,000	1,283,007
Coloplast Finance 2.750%	19/05/2030	1,200,000	1,277,890
AXA 6.379%	15/06/2028	1,100,000	1,247,834
BNP Paribas 2.000%	24/05/2031	1,100,000	1,241,113
Warnermedia Holdings 5.391%	15/03/2062	1,200,000	1,236,306
Fidelity National Information Services 1.500%	21/05/2027	1,400,000	1,228,365
Goldman Sachs 4.250%	29/01/2026	1,200,000	1,224,206
Takeda Pharmaceutical 3.000%	21/11/2030	1,300,000	1,215,663
Tesco Corporate Treasury Services 0.375%	27/07/2029	1,400,000	1,171,186
Santos Finance 3.649%	29/04/2031	1,150,000	1,164,131
Enstar 3.100%	01/09/2031	1,600,000	1,126,637

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 (Unaudited) (continued)

### AEGON HIGH YIELD GLOBAL BOND FUND

<b>Largest Purchases</b>	<b>Maturity Date</b>	<b>Quantity</b>	<b>Value USD</b>
SIG 5.250%	30/11/2026	2,700,000	2,533,256
Alpha Bank 3.000%	14/02/2024	2,200,000	2,460,583
IHS Holding 6.250%	29/11/2028	2,450,000	2,421,818
Virgin Money UK 8.250%	08/12/2170	1,900,000	2,350,335
CrowdStrike Holdings 3.000%	15/02/2029	2,400,000	2,289,906
Castle UK Finco 7.000%	15/05/2029	1,900,000	2,229,203
Kongsberg Actuation Systems 5.000%	15/07/2025	1,800,000	2,099,588
Credit Suisse 6.537%	12/08/2033	2,000,000	2,000,000
AT&S Austria Technologie & Systemtechnik 5.000%	20/01/2171	1,700,000	1,909,234
Tullow Oil 10.250%	15/05/2026	1,800,000	1,780,071
RAC Bond 5.250%	04/11/2027	1,800,000	1,747,930
NH Hotel 4.000%	02/07/2026	1,600,000	1,708,549
VICI Properties 3.875%	15/02/2029	1,800,000	1,706,087
EnQuest 11.625%	01/11/2027	1,700,000	1,676,387
Cidron Aida Finco 5.000%	01/04/2028	1,500,000	1,675,894
Deutsche Bank 4.296%	24/05/2028	1,750,000	1,647,090
B&M European Value Retail 3.625%	15/07/2025	1,600,000	1,639,042
Carnival 4.000%	01/08/2028	1,900,000	1,608,877
Royal Caribbean Cruises 8.250%	15/01/2029	1,600,000	1,603,640
Cooper-Standard Automotive 13.000%	01/06/2024	1,500,000	1,601,250
Barclays 8.875%	15/12/2170	1,300,000	1,588,730
Ctec II GmbH 5.250%	15/02/2030	1,400,000	1,578,561
EQM Midstream Partners 7.500%	01/06/2030	1,450,000	1,476,000
Camelot Return Merger Sub 8.750%	01/08/2028	1,600,000	1,464,368
Douglas 6.000%	08/04/2026	1,750,000	1,453,575
TMNL Holding 3.750%	15/01/2029	1,300,000	1,451,301
Piraeus Financial 8.750%	16/12/2169	1,400,000	1,441,995
Gruenthal GmbH 4.125%	15/05/2028	1,500,000	1,429,380
AerCap 5.875%	10/10/2079	1,510,000	1,393,578
Diamond Sports 5.375%	15/08/2026	2,050,000	1,379,163
Bellis Acquisition 4.500%	16/02/2026	1,300,000	1,365,550
Gamma Bondco 8.125%	15/11/2026	1,200,000	1,336,267
Chrome Bidco SASU 3.500%	31/05/2028	1,200,000	1,335,278
Kane Bidco 6.500%	15/02/2027	1,000,000	1,321,084
Ford Motor Credit 2.748%	14/06/2024	1,200,000	1,318,404
Newell Brands 5.750%	01/04/2046	1,600,000	1,302,280
HTA Group 7.000%	18/12/2025	1,300,000	1,283,830
NCL 5.875%	15/02/2027	1,300,000	1,282,889
SBA Communications 3.125%	01/02/2029	1,400,000	1,281,010
NGL Energy Operating 7.500%	01/02/2026	1,250,000	1,258,285
Pinnacle Bidco 5.500%	15/02/2025	1,100,000	1,233,688
Coca-Cola Icecek AS 4.215%	19/09/2024	1,300,000	1,226,550
Abanca Corp Bancaria 7.500%	02/01/2170	1,000,000	1,223,112
888 Acquisitions 7.558%	15/07/2027	1,400,000	1,215,575
Neptune Energy Bondco 6.625%	15/05/2025	1,200,000	1,205,935

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 (Unaudited) (continued)

### AEGON HIGH YIELD GLOBAL BOND FUND (continued)

<b>Largest Sales</b>	<b>Maturity Date</b>	<b>Quantity</b>	<b>Value USD</b>
Alpha Bank 3.000%	14/02/2024	2,200,000	2,481,521
Adient US 9.000%	15/04/2025	2,300,000	2,403,500
Arqiva Broadcast Finance 6.750%	30/09/2023	2,100,000	2,317,245
Cidron Aida Finco 5.000%	01/04/2028	2,400,000	2,314,333
EnQuest 7.000%	15/10/2023	2,180,461	2,180,461
Sally Holdings 8.750%	30/04/2025	2,050,000	2,139,688
Kongsberg Actuation Systems 5.000%	15/07/2025	1,200,000	1,820,666
MPT Operating Partnership 5.250%	01/08/2026	1,800,000	1,817,813
Cooper-Standard Automotive 13.000%	01/06/2024	1,500,000	1,629,125
Teva Pharmaceutical Finance Netherlands II 6.000%	31/01/2025	1,450,000	1,469,215
Mileage Plus Holdings 6.500%	20/06/2027	1,300,000	1,408,135
Miller Homes 5.500%	15/10/2024	1,050,000	1,402,290
Dufry One 3.375%	15/04/2028	1,650,000	1,393,001
Assemblin Financing 6.000%	15/05/2025	1,350,000	1,392,847
Diamond Sports 5.375%	15/08/2026	2,050,000	1,379,163
Cogent Communications 4.375%	30/06/2024	1,300,000	1,377,108
ZF Finance 2.250%	03/05/2028	1,200,000	1,364,096
Nielsen Finance 4.750%	15/07/2031	1,300,000	1,329,376
CommScope 7.125%	01/07/2028	1,450,000	1,274,479
Ferroglobe 9.375%	31/12/2025	1,250,000	1,274,089
Rubis Terminal Infra 5.625%	15/05/2025	1,200,000	1,264,285
Coca-Cola Icecek AS 4.215%	19/09/2024	1,300,000	1,230,631
Antero Midstream Partners 7.875%	15/05/2026	1,100,000	1,206,184
Neptune Energy Bondco 6.625%	15/05/2025	1,200,000	1,174,608
Cleveland-Cliffs 6.750%	15/03/2026	1,099,000	1,139,732
American Axle & Manufacturing 6.875%	01/07/2028	1,100,000	1,138,163
Square 3.500%	01/06/2031	1,100,000	1,119,357
Century Communities 6.750%	01/06/2027	1,050,000	1,105,196
NCL 12.250%	15/05/2024	900,000	1,056,879
XPO Logistics 6.250%	01/05/2025	1,000,000	1,045,278
Clarios Global 4.375%	15/05/2026	900,000	1,019,170
IHS Holding 6.250%	29/11/2028	1,000,000	1,001,910
Parts Europe 5.456%	20/07/2027	1,000,000	1,000,961
Banco Bilbao Vizcaya Argentaria 5.875%	24/12/2166	800,000	998,045
Codere Finance 2 Luxembourg 11.000%	30/09/2026	800,000	976,659

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 (Unaudited) (continued)

### AEGON ABSOLUTE RETURN BOND FUND

Largest Purchases	Maturity Date	Quantity	Value GBP
Anglian Water Services Financing 5.000%	30/04/2023	3,400,000	3,538,280
RCI Banque 1.875%	08/11/2022	3,300,000	3,303,120
U.S. Treasury Inflation Indexed Bonds 0.125%	15/02/2052	3,600,000	2,927,187
Societe Generale 1.792%	09/06/2027	4,000,000	2,885,241
UNITE USAF II 3.374%	30/06/2023	2,805,000	2,819,816
HCA 5.375%	01/02/2025	3,300,000	2,765,289
Banque Federative du Credit Mutuel 3.316%	26/01/2025	2,600,000	2,600,000
AA Bond 2.750%	31/07/2023	2,500,000	2,528,350
CNP Assurances 4.000%	29/11/2049	2,900,000	2,500,250
HSBC 5.210%	11/08/2028	3,000,000	2,481,054
MPT Operating Partnership 2.550%	05/12/2023	2,500,000	2,420,029
Hammerson 3.500%	27/10/2025	2,500,000	2,407,228
Cloverie PLC for Swiss Reinsurance 4.500%	11/09/2044	3,000,000	2,331,370
Wells Fargo Bank 5.250%	01/08/2023	2,200,000	2,231,900
AXA 3.941%	07/11/2166	2,500,000	2,185,985
Assicurazioni Generali 4.596%	30/11/2049	2,500,000	2,156,144
Teva Pharmaceutical Finance Netherlands II 1.125%	15/10/2024	2,700,000	2,116,485
Jackson Financial 1.125%	22/11/2023	2,800,000	2,078,274
Credit Suisse 6.373%	15/07/2026	2,500,000	2,062,876
National Grid Electricity Distribution West Midlands 3.875%	17/10/2024	2,100,000	2,043,615
AerCap Ireland Capital 1.650%	29/10/2024	2,500,000	1,942,645
HSBC 0.000%	22/11/2024	2,500,000	1,861,227
HSBC 1.162%	22/11/2024	2,500,000	1,861,227
Fidelity International 7.125%	13/02/2024	1,700,000	1,850,859
Volkswagen Financial Services 1.625%	30/11/2022	1,800,000	1,811,862
Credit Agricole 7.875%	29/01/2049	2,200,000	1,782,426
CPUK Finance 6.500%	28/08/2026	1,700,000	1,774,375
Legal & General 5.375%	27/10/2045	1,600,000	1,704,112
Enel Finance International 5.625%	14/08/2024	1,600,000	1,628,936
Societe Generale 5.000%	17/01/2024	2,000,000	1,619,845
Coventry Building Society 6.875%	18/09/2169	1,600,000	1,612,800
Castellum Helsinki Finance 2.000%	24/03/2025	1,900,000	1,594,182
Commerzbank 1.750%	22/01/2025	1,700,000	1,585,420
Next 3.000%	26/08/2025	1,600,000	1,546,448
Intesa Sanpaolo 5.017%	26/06/2024	1,900,000	1,537,573
General Motors Financial 2.250%	06/09/2024	1,600,000	1,535,222
Enel 8.750%	24/09/2073	1,800,000	1,504,129
Rothsay Life 5.500%	17/09/2029	1,400,000	1,496,306
NatWest 3.622%	14/08/2030	1,600,000	1,454,256
Heathrow Funding 7.125%	14/02/2024	1,400,000	1,449,868
Standard Chartered 3.950%	11/01/2023	1,900,000	1,442,884
Alpha Bank 3.000%	14/02/2024	1,700,000	1,436,560
Lloyds Banking 7.625%	27/06/2169	1,300,000	1,361,750
Virgin Money UK 3.125%	22/06/2025	1,400,000	1,358,000
Allianz 3.375%	29/09/2049	1,500,000	1,274,708
Virgin Money UK 7.875%	14/12/2028	1,200,000	1,248,363
Credit Suisse 7.000%	30/09/2027	1,200,000	1,195,728

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 (Unaudited) (continued)

### AEGON ABSOLUTE RETURN BOND FUND (continued)

Largest Sales	Maturity Date	Quantity	Value GBP
Phoenix 4.125%	20/07/2022	6,400,000	6,640,383
Deutsche Pfandbriefbank 1.750%	21/11/2022	5,400,000	5,441,434
Muenchener Rueckversicherungs-Gesellschaft 6.625%	26/05/2042	4,700,000	5,006,719
Aviva 6.125%	29/09/2169	4,700,000	4,977,574
Hiscox 2.000%	14/12/2022	4,500,000	4,548,116
Zurich Finance UK 6.625%	02/10/2168	4,100,000	4,367,410
UNITE USAF II 3.374%	30/06/2023	4,300,000	4,270,060
GA Global Funding Trust 0.800%	13/09/2024	5,550,000	4,137,385
Standard Chartered 3.950%	11/01/2023	4,700,000	4,127,348
Skipton Building Society 1.750%	30/06/2022	3,953,000	3,963,980
QBE Insurance 6.115%	24/05/2042	3,595,000	3,689,927
Virgin Money UK 8.000%	08/06/2169	3,600,000	3,686,844
Scania 1.875%	28/06/2022	3,600,000	3,651,539
FCE Bank 2.727%	03/06/2022	3,600,000	3,600,000
GE Capital UK Funding Unlimited 4.125%	13/09/2023	3,235,000	3,446,660
Global Switch 4.375%	13/12/2022	3,300,000	3,407,849
Scottish Widows 5.500%	16/06/2023	3,200,000	3,222,732
RAC Bond 4.565%	06/05/2023	3,100,000	3,093,162
SSE 3.625%	16/09/2077	3,000,000	3,000,000
HSBC Bank 6.500%	07/07/2023	2,892,000	2,973,436
BHP Billiton Finance 6.500%	22/10/2077	2,800,000	2,862,564
U.S. Treasury Inflation Indexed Bonds 0.125%	15/02/2052	3,600,000	2,544,645
Logicor Financing 1.500%	14/11/2022	3,000,000	2,531,537
Banco de Sabadell 6.500%	18/08/2169	3,000,000	2,531,292
TotalEnergies 3.875%	18/05/2169	2,900,000	2,521,740
AA Bond 2.750%	31/07/2023	2,500,000	2,506,050

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 (Unaudited) (continued)

### AEGON GLOBAL EQUITY INCOME FUND

All Purchases	Quantity	Value USD
Weyerhaeuser	318,966	13,228,413
Bristol-Myers Squibb	154,853	11,910,436
Telkom Indonesia Persero Tbk PT	38,649,000	11,594,148
LXI REIT	7,476,153	9,760,210
Ball	86,678	7,731,261
Morgan Stanley	21,878	1,989,645
TotalEnergies	32,990	1,717,622
Air Products & Chemicals	7,420	1,700,899
Sekisui House	66,700	1,134,632

Largest Sales	Quantity	Value USD
Microsoft	45,150	13,745,266
Garmin	113,171	10,741,234
BROADCOM	17,792	10,035,800
Albemarle	40,273	9,524,239
Texas Instruments	54,503	9,294,752
Taiwan Semiconductor Manufacturing	84,045	8,828,618
Macquarie	62,842	8,613,190
Secure Income REIT	1,764,168	8,143,786
Clorox	55,229	7,983,471
Tokyo Electron	15,982	7,248,643
Lockheed Martin	16,899	7,000,356
Delta Electronics	718,336	5,946,081
Schneider Electric	41,536	5,930,665
Eaton	39,877	5,842,806
LXI REIT	3,969,814	5,458,784
Nucor	38,433	4,978,287
Air Products & Chemicals	14,205	3,863,921
Nestle	30,552	3,852,183
Watsco	14,409	3,749,717
Automatic Data Processing	16,943	3,731,128
PepsiCo	21,716	3,718,287
Cummins	17,688	3,667,464
JPMorgan Chase	26,721	3,493,562
AstraZeneca	27,435	3,392,245
Zurich Insurance	7,049	3,119,152
DBS	128,934	3,046,337
NextEra Energy	37,673	2,908,304
Samsung Electronics	57,763	2,815,686
Morgan Stanley	29,932	2,598,737
DNB Bank	105,917	2,081,477
CME	9,770	2,079,679
Pfizer	41,847	2,061,053



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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 (Unaudited) (continued)

### AEGON GLOBAL DIVERSIFIED INCOME FUND

<b>Largest Purchases</b>	<b>Maturity Date</b>	<b>Quantity</b>	<b>Value EUR</b>
U.S. Treasury Note 2.875%	30/11/2023	6,000,000	5,656,092
U.S. Treasury Note 2.625%	31/12/2023	3,834,700	3,808,517
U.S. Treasury Note 2.000%	30/11/2022	4,200,000	3,791,991
Alpha Bank 3.000%	14/02/2024	3,000,000	2,983,320
Vonovia		54,637	2,390,922
U.S. Treasury Note 1.250%	31/08/2024	2,500,000	2,298,520
Nexity		55,822	1,866,666
Microsoft		6,359	1,582,734
LXI REIT		1,213,219	1,575,237
Novartis		21,473	1,539,587
Cummins		8,029	1,510,715
Eaton		11,233	1,488,666
Taiwan Semiconductor Manufacturing		17,656	1,457,193
Credit Suisse 6.537%	12/08/2033	1,400,000	1,370,198
Banco de Sabadell 6.125%	23/02/2168	1,400,000	1,367,510
Air Products & Chemicals		5,515	1,269,976
Banco de Sabadell 5.000%	19/11/2170	1,200,000	1,200,000
Cidron Aida Finco 5.000%	01/04/2028	1,200,000	1,192,500
Urban Logistics REIT		603,301	1,191,770
Ball		14,824	1,090,677
Piraeus Financial 8.750%	16/12/2169	1,000,000	1,011,751
Unicaja Banco 4.875%	18/02/2170	1,000,000	1,000,000
Telkom Indonesia Persero Tbk PT		3,689,900	995,880
BNP Paribas 7.750%	16/02/2171	1,000,000	978,713
Weyerhaeuser		26,663	974,134
Erste Group Bank 4.250%	15/04/2169	1,000,000	962,750
Virgin Money UK 8.250%	08/12/2170	800,000	940,190
Barclays 8.875%	15/12/2170	800,000	932,592
Nordea Bank		93,036	932,134
Telenet		29,080	911,165
Teva Pharmaceutical Finance Netherlands II 3.750%	09/05/2027	900,000	900,000
EDP - Energias de Portugal		231,878	899,586
Schneider Electric		6,323	824,254
ING Groep		87,337	822,453
Texas Instruments		5,123	794,810
Piraeus Financial 5.500%	19/02/2030	900,000	772,125
LEG Immobilien		6,029	731,182
DNB Bank		35,434	714,918
Bouygues 4.625%	07/06/2032	700,000	694,456
Morgan Stanley		7,703	669,591

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 (Unaudited) (continued)

### AEGON GLOBAL DIVERSIFIED INCOME FUND (continued)

<b>Largest Sales</b>	<b>Maturity Date</b>	<b>Quantity</b>	<b>Value EUR</b>
U.S. Treasury Note 2.000%	30/11/2022	8,200,000	7,609,740
Nordea Bank		384,275	3,789,728
Eiffage		32,870	2,951,548
U.S. Treasury Note 2.875%	30/11/2023	3,000,000	2,805,773
Endesa		131,616	2,512,564
Greencoat UK Wind		1,541,789	2,437,891
ING Groep		229,588	2,424,028
Renewables Infrastructure		1,545,282	2,382,777
DNB Bank		120,715	2,336,536
SSE		109,929	2,312,628
Iberdrola		586,130	2,095,361
Muenchener Rueckversicherungs-Gesellschaft		8,996	2,011,063
National Grid		156,658	1,929,571
Phoenix		261,280	1,927,513
Alpha Bank 3.000%	14/02/2024	1,900,000	1,908,460
Tesco		610,151	1,858,450
KDDI		61,682	1,854,613
Anglo American		45,632	1,737,605
Terna - Rete Elettrica Nazionale		243,787	1,717,373
Novartis		21,473	1,612,123
GSK		85,901	1,582,673
Garmin		15,048	1,391,405
Arqiva Broadcast Finance 6.750%	30/09/2023	1,200,000	1,370,511
RWE		39,536	1,353,206
Zurich Insurance		3,215	1,349,946
Rio Tinto		21,085	1,327,769
EDP - Energias de Portugal		296,426	1,324,013
Virgin Money UK 8.000%	08/06/2169	1,100,000	1,315,803
Kenedix Residential Next Investment		850	1,299,157
Inmobiliaria Colonial Socimi		162,739	1,296,518
Secure Income REIT		278,414	1,290,598
Grainger		364,647	1,286,483

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 (Unaudited) (continued)

### AEGON GLOBAL SUSTAINABLE EQUITY FUND

<b>Largest Purchases</b>	<b>Quantity</b>	<b>Value EUR</b>
Advanced Drainage Systems	136,039	15,645,964
TOMRA Systems	560,726	13,490,210
Danaher	47,428	12,362,858
Dynatrace	235,077	10,687,311
Keyence	20,459	10,556,793
HDFC Bank	166,982	10,130,313
NVIDIA	46,889	9,501,457
Samsung SDI	20,707	9,451,327
Taiwan Semiconductor Manufacturing	513,849	9,359,221
Kornit Digital	101,314	9,339,085
Workiva	80,253	8,893,248
Everbridge	141,278	8,823,084
M3	209,200	8,589,952
Amplifon	214,639	8,576,038
RELX	306,871	8,380,002
Eurofins Scientific	84,391	8,167,960
ICON	33,092	8,023,325
Alfen Beheer	89,493	7,432,826
SolarEdge Technologies	27,919	7,244,743
Trustpilot	2,427,645	6,866,226
DermTech	315,254	6,724,363
Teradyne	43,652	6,041,452
Endava	45,431	5,998,902
First Republic Bank	33,052	5,962,880
Dechra Pharmaceuticals	107,857	5,593,738
BASIC-FIT	145,682	5,552,423
Planet Fitness	70,169	5,128,133
Genmab	15,261	5,107,849
Plug Power	193,396	4,907,867
Zur Rose	16,663	4,844,147
Chroma ATE	782,000	4,806,802
Tetra Tech	30,964	4,619,835
Penumbra	15,333	3,447,178
adidas	13,313	3,322,768
STAAR Surgical	39,234	3,247,989
Oxford Nanopore Technologies	493,317	3,216,074
ABIOMED	11,044	3,086,182

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 (Unaudited) (continued)

### AEGON GLOBAL SUSTAINABLE EQUITY FUND (continued)

<b>Largest Sales</b>	<b>Quantity</b>	<b>Value EUR</b>
BASIC-FIT	370,558	14,110,081
Alfen Beheer	125,203	11,776,023
TOMRA Systems	330,611	11,110,862
Disco	38,200	8,753,697
Advanced Drainage Systems	65,769	8,552,238
Endava	81,776	8,387,816
Keyence	21,123	8,279,127
RELX	289,576	7,743,744
Badger Infrastructure Solutions	361,680	7,695,258
Amplifon	245,439	7,557,101
SolarEdge Technologies	29,237	7,512,243
Genmab	21,358	7,029,042
Teradyne	81,188	6,931,396
Bandwidth	112,414	6,829,564
Dynatrace	183,431	6,735,016
ICON	30,284	6,655,268
Illumina	32,407	6,499,403
First Republic Bank	38,924	5,914,034
Zur Rose	48,213	5,630,435
Workiva	65,943	5,155,237
ITM Power	1,757,306	4,951,517
adidas	43,390	4,876,627
STAAR Surgical	83,854	4,741,419
Planet Fitness	65,603	4,447,196
Trustpilot	2,717,268	4,176,126
Chroma ATE	786,000	3,786,556
Dechra Pharmaceuticals	99,576	3,327,638
IDP Education	170,089	3,049,982
Tetra Tech	22,272	2,856,793

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 (Unaudited) (continued)

### AEGON GLOBAL SUSTAINABLE DIVERSIFIED GROWTH FUND

<b>Largest Purchases</b>	<b>Maturity Date</b>	<b>Quantity</b>	<b>Value EUR</b>
U.S. Treasury Note 2.875%	30/11/2023	1,815,000	1,769,190
U.S. Treasury Note 2.875%	15/05/2049	1,380,000	1,276,638
U.S. Treasury Note 2.375%	15/05/2051	1,365,800	1,163,412
U.S. Treasury Note 1.750%	30/06/2024	845,000	791,812
U.S. Treasury Note 3.375%	15/11/2048	600,000	589,293
Bundesrepublik Deutschland Bundesanleihe 4.750%	04/07/2034	350,000	487,659
United Kingdom Inflation-Linked Gilt 0.125%	10/08/2041	360,000	468,011
United Kingdom Inflation-Linked Gilt 0.125%	10/08/2028	340,000	453,729
United Kingdom Inflation-Linked Gilt 0.125%	22/03/2039	300,000	337,642
United Kingdom Inflation-Linked Gilt 1.250%	22/11/2027	120,000	257,259
SBA Communications 3.125%	01/02/2029	140,000	115,308
American Tower 1.000%	15/01/2032	100,000	102,030
Pinnacle Bidco 5.500%	15/02/2025	100,000	101,125
Virgin Media Finance 3.750%	15/07/2030	100,000	91,625
Healthpeak Properties		2,874	85,951
Avaya 6.125%	15/09/2028	70,000	62,795
Orsted		637	58,179
Advanced Drainage Systems		534	57,535
Weyerhaeuser		1,516	55,479
TOMRA Systems		1,690	39,633

<b>Largest Sales</b>	<b>Maturity Date</b>	<b>Quantity</b>	<b>Value EUR</b>
U.S. Treasury Note 2.875%	30/11/2023	1,535,000	1,543,818
U.S. Treasury Note 2.875%	15/05/2049	890,000	798,421
U.S. Treasury Note 1.750%	30/06/2024	655,000	647,038
U.S. Treasury Note 3.375%	15/11/2048	600,000	607,193
U.S. Treasury Note 2.000%	30/11/2022	670,000	596,774
U.S. Treasury Note 2.375%	15/05/2051	699,800	559,685
U.S. Treasury Note 0.625%	15/08/2030	700,000	550,368
Bundesrepublik Deutschland Bundesanleihe 4.750%	04/07/2034	350,000	451,361
United Kingdom Inflation-Linked Gilt 0.125%	10/08/2028	270,000	385,731
UniCredit 6.625%	03/12/2166	200,000	205,960
Omega Healthcare Investors		6,967	180,165
Essential Utilities		2,783	139,451
EDP Renovaveis		6,052	132,756
Nippon Prologis REIT		51	125,670
U.S. Treasury Note 1.625%	15/11/2022	140,000	124,302
Acciona		686	117,843
American Tower 1.000%	15/01/2032	100,000	102,030
American Water Works		730	94,672
Century Communities 6.750%	01/06/2027	100,000	92,117
Kenedix Residential Next Investment		60	92,065

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 (Unaudited) (continued)

### AEGON GLOBAL EQUITY MARKET NEUTRAL FUND

<b>Largest Purchases</b>	<b>Quantity</b>	<b>Value GBP</b>
Nestle	13,685	1,391,899
NVIDIA	6,744	1,319,454
First Republic Bank	9,170	1,196,112
Visa	7,250	1,189,426
Linde	4,737	1,176,765
AES	45,806	1,030,917
Hitachi	9,600	383,768
Kornit Digital	17,198	350,940
S4 Capital	144,032	292,923
Keyence	864	271,322
Plug Power	16,246	266,106
Schneider Electric	1,934	202,332
SVB Financial	534	181,471
Energy Recovery	6,887	149,105
Shopify	17,244	148,219
Taiwan Semiconductor Manufacturing	2,115	141,545
ANTA Sports Products	10,400	109,430
Nemetschek	2,393	106,380
Teradyne	1,392	102,655
Amplifon	3,786	88,614

<b>Largest Sales</b>	<b>Quantity</b>	<b>Value GBP</b>
Perficient	18,623	1,437,413
SVB Financial	3,149	1,177,784
IDP Education	61,596	1,172,311
Walt Disney	9,018	1,094,246
Brickability Group	954,378	975,829
Intesa Sanpaolo	576,400	834,549
Universal Display	6,951	648,619
Giant Manufacturing	91,806	582,504
STAAR Surgical	10,640	537,843
S4 Capital	360,025	448,749
Teradyne	4,555	429,161
Hitachi	9,900	395,852
Nemetschek	4,160	383,590
Techtronic Industries	25,500	339,833
Kornit Digital	2,517	305,811
PeptiDream	22,900	299,806
Everbridge	8,845	282,576
Schneider Electric	2,210	259,990
Tetra Tech	1,364	182,966
Taiwan Semiconductor Manufacturing	1,589	139,571

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 (Unaudited) (continued)

### AEGON SHORT DATED HIGH YIELD GLOBAL BOND FUND

Largest Purchases	Maturity Date	Quantity	Value USD
NH Hotel 4.000%	02/07/2026	900,000	882,690
Alpha Bank 3.000%	14/02/2024	800,000	846,690
Ford Motor Credit 2.748%	14/06/2024	700,000	791,343
Tullow Oil 10.250%	15/05/2026	800,000	786,940
CPUK Finance 6.500%	28/08/2026	600,000	731,005
Verisure 3.500%	15/05/2023	650,000	653,894
Motion Finco 7.000%	15/05/2025	600,000	616,658
Owens-Brockway Glass Container 5.875%	15/08/2023	600,000	603,750
Coty 5.000%	15/04/2026	600,000	580,790
DAE Funding 1.550%	01/08/2024	600,000	563,400
IHS Netherlands Holdco 8.000%	18/09/2027	600,000	555,620
Crown Cork & Seal 7.375%	15/12/2026	500,000	542,965
VICI Properties 5.625%	01/05/2024	500,000	507,831
Banco de Sabadell 5.375%	08/09/2026	500,000	501,714
Bellis Acquisition 4.500%	16/02/2026	500,000	501,143
Dufry One 2.500%	15/10/2024	500,000	499,539
Microchip Technology 4.250%	01/09/2025	500,000	494,018
Bellis Acquisition 3.250%	16/02/2026	500,000	491,649
Deuce Finco 5.500%	15/06/2027	450,000	456,676
Kongsberg Actuation Systems 5.000%	15/07/2025	500,000	449,597
OI European 2.875%	15/02/2025	450,000	440,625
Cirsa Finance International 6.250%	20/12/2023	500,000	432,959
Teva Pharmaceutical Finance Netherlands II 6.000%	31/01/2025	400,000	420,101
Cleveland-Cliffs 6.750%	15/03/2026	400,000	414,892
PRA 7.375%	01/09/2025	400,000	403,637
MGM Resorts International 6.000%	15/03/2023	400,000	402,580
Gamma Bidco 6.250%	15/07/2025	400,000	402,479
Freeport-McMoRan 3.875%	15/03/2023	400,000	400,304
AerCap Ireland Capital 4.500%	15/09/2023	400,000	399,228
Iliad 5.125%	15/10/2026	400,000	392,495
Ardagh Packaging Finance 5.250%	30/04/2025	400,000	389,492
EnQuest 7.000%	15/10/2023	400,000	387,520
International Consolidated Airlines 0.500%	04/07/2023	400,000	387,127
Intesa Sanpaolo 5.017%	26/06/2024	400,000	386,796
HTA Group 7.000%	18/12/2025	400,000	378,996
Ladbrokes Group Finance 5.125%	08/09/2023	300,000	364,860
Arqiva Broadcast Finance 6.750%	30/09/2023	300,000	360,937
Occidental Petroleum 5.500%	01/12/2025	350,000	360,840

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 (Unaudited) (continued)

### AEGON SHORT DATED HIGH YIELD GLOBAL BOND FUND (continued)

<b>Largest Sales</b>	<b>Maturity Date</b>	<b>Quantity</b>	<b>Value USD</b>
Verisure 3.500%	15/05/2023	900,000	878,781
Arqiva Broadcast Finance 6.750%	30/09/2023	650,000	747,300
Owens-Brockway Glass Container 5.875%	15/08/2023	626,000	642,577
Crown European 2.250%	01/02/2023	600,000	640,104
Lumen Technologies 6.750%	01/12/2023	500,000	510,944
Sensata Technologies 4.875%	15/10/2023	500,000	505,682
CPI Property 4.750%	08/03/2023	400,000	419,864
EnQuest 7.000%	15/10/2023	400,000	400,000
Global Aircraft Leasing 6.500%	15/09/2024	400,000	360,243
Alpha Bank 3.000%	14/02/2024	300,000	336,566
Nidda Healthcare 3.500%	30/09/2024	300,000	316,271
XPO Logistics 6.250%	01/05/2025	300,000	313,569
Adient US 9.000%	15/04/2025	300,000	313,500
DEMIRE Deutsche Mittelstand Real Estate 1.875%	15/10/2024	300,000	308,249
Stellantis 5.250%	15/04/2023	300,000	306,132
Carpenter Technology 4.450%	01/03/2023	300,000	306,019
Netflix 5.500%	15/02/2022	300,000	304,931
Travel + Leisure 3.900%	01/03/2023	300,000	304,287
Burger King France 6.000%	01/05/2024	250,000	294,109
Intesa Sanpaolo 5.017%	26/06/2024	300,000	292,666
DAE Funding 2.625%	20/03/2025	300,000	283,894
Miller Homes 5.500%	15/10/2024	200,000	267,103
Wm Morrison Supermarkets 4.625%	08/12/2023	200,000	258,859
Barclays Bank 7.625%	21/11/2022	250,000	256,102
Expedia 3.600%	15/12/2023	250,000	252,995
GKN 5.375%	19/09/2022	200,000	248,981
Kongsberg Actuation Systems 5.000%	15/07/2025	200,000	248,875
Ladbrokes Group Finance 5.125%	08/09/2023	200,000	248,030



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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 (Unaudited) (continued)

### AEGON GLOBAL SHORT DATED CLIMATE TRANSITION FUND

Largest Purchases	Maturity Date	Quantity	Value GBP
Nationwide Building Society 3.900%	21/07/2025	9,600,000	7,445,294
American Medical Systems Europe 0.750%	08/03/2025	7,400,000	6,151,224
Apple 0.000%	15/11/2025	6,500,000	5,301,302
Iberdrola Finanzas 7.375%	29/01/2024	4,800,000	5,160,030
Castellum Helsinki Finance 2.000%	24/03/2025	6,000,000	4,988,673
Engie 1.375%	27/03/2025	5,800,000	4,882,409
CRH America 3.875%	18/05/2025	5,800,000	4,881,804
ING Groep 0.125%	29/11/2025	5,900,000	4,785,811
McDonald's 2.375%	27/11/2024	5,400,000	4,703,778
EnBW International Finance 0.625%	17/04/2025	5,500,000	4,552,576
General Motors Financial 2.200%	01/04/2024	5,100,000	4,371,290
Barclays 3.125%	17/01/2024	4,000,000	4,009,418
Next 3.000%	26/08/2025	3,900,000	3,953,412
GSK Consumer Healthcare Capital UK 3.125%	24/03/2025	4,600,000	3,808,712
AbbVie 2.600%	21/11/2024	5,000,000	3,782,938
CNP Assurances 4.000%	29/11/2049	4,400,000	3,776,091
Prologis International Funding II 1.876%	17/04/2025	4,400,000	3,710,367
Lloyds Banking 3.870%	09/07/2025	4,600,000	3,658,965
Hammerson 3.500%	27/10/2025	3,700,000	3,581,083
Cloverie for Swiss Reinsurance 4.500%	11/09/2044	4,400,000	3,546,294
Ford Motor Credit 2.748%	14/06/2024	3,700,000	3,521,300
Prudential 6.875%	20/01/2023	3,300,000	3,469,620
Assicurazioni Generali 4.596%	30/11/2049	4,000,000	3,417,539
Mercedes-Benz International Finance 0.250%	06/11/2023	4,000,000	3,369,915
Willow No 2 Ireland for Zurich Insurance 4.250%	01/10/2045	4,200,000	3,295,569
Enel Finance International 6.800%	14/10/2025	3,700,000	3,283,680
Siemens Financieringsmaatschappij 3.250%	27/05/2025	4,100,000	3,255,849
Virgin Money UK 7.875%	14/12/2028	3,100,000	3,253,820
Volkswagen Financial Services 1.875%	03/12/2024	3,300,000	3,180,101
Mercedes-Benz Finance North America 3.250%	01/08/2024	4,000,000	3,141,274
UNITE USAF II 3.374% 30/06/2023	30/06/2023	3,100,000	3,133,580
Deutsche Bahn Finance 1.375% 07/07/2025	07/07/2025	3,200,000	3,108,919
Dell International 4.000% 15/07/2024	15/07/2024	3,900,000	3,074,299
Vonovia Finance 1.625% 07/04/2024	07/04/2024	3,600,000	3,036,630
Aviva 6.125% 29/09/2169	29/09/2169	3,000,000	3,035,850
Apple 0.875% 24/05/2025	24/05/2025	3,600,000	3,033,190
Virgin Money UK 0.375% 27/05/2024	27/05/2024	3,600,000	2,985,610
Legal & General 5.375% 27/10/2045	27/10/2045	2,800,000	2,980,404
NatWest Markets 0.800% 12/08/2024	12/08/2024	3,600,000	2,639,093
HSBC 7.336% 04/11/2032	04/11/2032	3,000,000	2,585,315
Allianz 3.375% 29/09/2049	29/09/2049	3,100,000	2,572,312
Investec Bank 1.250% 11/08/2026	11/08/2026	3,000,000	2,495,667
ABN AMRO Bank 4.750% 28/07/2025	28/07/2025	3,000,000	2,437,620
Deutsche Bank 3.961% 26/11/2025	26/11/2025	3,100,000	2,379,778
Merck KGaA 3.375% 12/12/2074	12/12/2074	2,600,000	2,275,847
Engie 3.250% 28/02/2167	28/02/2167	2,500,000	2,250,447
AXA 3.941% 07/11/2166	07/11/2166	2,500,000	2,179,321

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## PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 (Unaudited) (continued)

### AEGON GLOBAL SHORT DATED CLIMATE TRANSITION FUND (continued)

All Sales	Maturity Date	Quantity	Value USD
Friends Life 8.250%	21/04/2022	5,500,000	5,500,000
Scentre Group Trust 2.375%	08/04/2022	5,400,000	5,400,000
Simon International Finance 1.375%	18/11/2022	5,500,000	4,945,818
AerCap Ireland Capital 4.500%	15/09/2023	5,200,000	4,476,804
FCE Bank 2.727%	03/06/2022	4,000,000	4,000,000
Anheuser-Busch InBev 9.750%	30/07/2024	2,900,000	3,568,512
Zurich Finance UK 6.625%	02/10/2168	3,300,000	3,300,000
Allianz 5.625%	17/10/2042	3,800,000	3,293,491
Aviva 6.125%	29/09/2169	3,000,000	3,182,540
Direct Line Insurance 9.250%	27/04/2042	2,900,000	2,900,000
TotalEnergies 2.708%	05/05/2167	2,700,000	2,310,435
EnBW Energie Baden-Wuerttemberg 3.375%	15/01/2032	2,700,000	2,253,055
Grand City Properties 2.500%	24/10/2168	2,700,000	2,206,274
Muenchener Rueckversicherungs-Gesellschaft 6.625%	26/05/2042	2,200,000	2,200,000
Fiserv 2.750%	01/07/2024	2,100,000	1,879,251
DAE Funding 1.550%	01/08/2024	2,500,000	1,878,917

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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 (%)
Aegon Strategic Global Bond Fund	120.35%	191.62%	151.62%
Aegon Investment Grade Global Bond Fund	9.19%	60.85%	42.99%
Aegon High Yield Global Bond Fund	45.38%	64.82%	51.29%
Aegon Absolute Return Bond Fund	94.58%	163.43%	131.41%
Aegon Global Diversified Income Fund	100.14%	199.59%	130.31%
Aegon Global Sustainable Diversified Growth Fund	86.08%	159.44%	127.57%
Aegon Global Equity Market Neutral Fund	65.80%	95.17%	77.72%
Aegon Short Dated High Yield Global Bond Fund	52.21%	67.56%	56.54%
Aegon Global Short Dated Climate Transition Fund	56.93%	96.52%	73.04%

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
Aegon Strategic Global Bond Fund	150.37%
Aegon Investment Grade Global Bond Fund	43.41%
Aegon High Yield Global Bond Fund	50.03%
Aegon Absolute Return Bond Fund	130.30%
Aegon Global Diversified Income Fund	122.57%
Aegon Global Sustainable Diversified Growth Fund	131.20%
Aegon Global Equity Market Neutral Fund	77.53%
Aegon Short Dated High Yield Global Bond Fund	55.29%
Aegon Global Short Dated Climate Transition Fund	76.21%

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**Total Expense Ratios (Unaudited)**

Outlined below are the total expense ratios (TER) for the financial year ended 31 October 2022 on a Fund by Fund basis:

	<b>TER %</b>
<b>Aegon Strategic Global Bond Fund</b>	
Class A EUR (Income) Hedged	1.47
Class A GBP (Income) Hedged	1.47
Class B EUR (Income) Hedged	0.72
Class B GBP (Income) Hedged	0.72
Class B USD (Income) Unhedged	0.66
Class S EUR (Income) Hedged	0.62
Class S GBP (Income) Hedged	0.62
Class A CHF (Accumulation) Hedged	1.47
Class A EUR (Accumulation) Hedged	1.47
Class A GBP (Accumulation) Hedged	1.47
Class A USD (Accumulation) Unhedged	1.41
Class B EUR (Accumulation) Hedged	0.72
Class B GBP (Accumulation) Hedged	0.72
Class B USD (Accumulation) Unhedged	0.72
Class I EUR (Accumulation) Hedged	0.66
Class J JPY (Accumulation) Hedged	2.08
Class C NOK (Accumulation) Hedged	1.48
Class D USD (Accumulation) Unhedged	0.82
Class G USD (Accumulation) Unhedged	0.62
Class X USD (Accumulation) Unhedged	0.57
Class S CHF (Accumulation) Hedged	0.63
<b>Aegon 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	0.40
Class S USD (Accumulation) Unhedged	2.05
Class D USD (Accumulation) Unhedged	1.05
Class G USD (Accumulation) Unhedged	0.30
Class X USD (Accumulation) Unhedged	0.50
Class B USD (Accumulation) Unhedged	1.26

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**Total Expense Ratios (Unaudited) (continued)**

	TER %
<b>Aegon High Yield Global Bond Fund</b>	
Class A EUR (Income) Hedged	1.52
Class A GBP (Income) Hedged	1.52
Class A USD (Income) Unhedged	1.46
Class B EUR (Income) Hedged	0.77
Class B GBP (Income) Hedged	0.77
Class B USD (Income) Unhedged	0.71
Class S EUR (Income) Hedged	0.65
Class A CHF (Accumulation) Hedged	1.52
Class A EUR (Accumulation) Hedged	1.52
Class A USD (Accumulation) Unhedged	1.44
Class B CHF (Accumulation) Hedged	0.77
Class B EUR (Accumulation) Hedged	0.77
Class B GBP (Accumulation) Hedged	0.77
Class D USD (Accumulation) Unhedged	0.70
Class G USD (Accumulation) Unhedged	2.14
Class X USD (Accumulation) Unhedged	1.54
Class S USD (Accumulation) Unhedged	0.51
	0.69
<b>Aegon Absolute Return Bond Fund</b>	
Class B GBP (Income) Unhedged	
Class B GBP (Accumulation) Unhedged	0.35
Class C CHF (Accumulation) Hedged	0.35
Class C EUR (Accumulation) Hedged	0.41
Class C GBP (Accumulation) Unhedged	0.41
Class C USD (Accumulation) Hedged	0.35
Class H EUR (Accumulation) Hedged	0.42
	0.89
<b>Aegon Global Equity Income Fund</b>	
Class A EUR (Income) Unhedged	
Class B EUR (Income) Unhedged	1.34
Class C GBP (Income) Unhedged	0.84
Class C USD (Income) Unhedged	0.64
Class S EUR (Income) Unhedged	0.64
Class B EUR (Accumulation) Hedged	0.44
Class B GBP (Accumulation) Unhedged	0.84
Class B USD (Accumulation) Unhedged	0.84

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**Total Expense Ratios (Unaudited) (continued)**

	TER %
<b>Aegon Global Diversified Income Fund</b>	
Class A CHF (Income) Hedged	1.22
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	0.71
Class B EUR (Income) Unhedged	0.67
Class B GBP (Income) Hedged	0.71
Class B USD (Income) Hedged	0.73
Class C EUR (Income) Unhedged	0.41
Class C GBP (Income) Hedged	0.48
Class C USD (Income) Hedged	1.17
Class A EUR (Accumulation) Unhedged	1.23
Class A USD (Accumulation) Hedged	0.67
Class B EUR (Accumulation) Unhedged	0.42
Class C EUR (Accumulation) Unhedged	0.48
Class C USD (Accumulation) Hedged	
<b>Aegon Global Sustainable Equity Fund</b>	
	1.29
Class A EUR (Income) Unhedged	0.44
Class B EUR (Income) Unhedged	1.25
Class C EUR (Income) Unhedged	1.29
Class A EUR (Accumulation) Unhedged	0.79
Class B EUR (Accumulation) Unhedged	0.79
Class B GBP (Accumulation) Unhedged	0.79
Class B USD (Accumulation) Unhedged	0.44
Class C CHF (Accumulation) Unhedged	0.44
Class C EUR (Accumulation) Unhedged	0.37
Class C GBP (Accumulation) Unhedged	0.44
Class D USD (Accumulation) Unhedged	2.26
Class G USD (Accumulation) Unhedged	1.76
Class X USD (Accumulation) Unhedged	0.81
Class C USD (Accumulation) Unhedged	0.60
<b>Aegon 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	0.52
Class C GBP (Accumulation) Hedged	1.22

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**Total Expense Ratios (Unaudited) (continued)**

	TER %
<b>Aegon Global Equity Market Neutral Fund</b>	
Class B GBP (Accumulation) Unhedged	1.12
Class B USD (Accumulation) Hedged	1.17
Class C EUR (Accumulation) Hedged	0.58
Class C GBP (Accumulation) Unhedged	0.66
Class C USD (Accumulation) Hedged	0.67
<b>Aegon Short Dated High Yield Global Bond Fund</b>	
Class C GBP (Income) Hedged	0.36
Class C USD (Income) Unhedged	0.36
Class B USD (Accumulation) Unhedged	0.50
Class B GBP (Accumulation) Hedged	0.56
Class C USD (Accumulation) Unhedged	0.35
Class C GBP (Accumulation) Unhedged	0.35
<b>Aegon Global Short Dated Climate Transition Fund</b>	
Class S GBP (Income) Unhedged	0.18
Class S GBP (Accumulation) Unhedged	0.18
Class S USD (Accumulation) Hedged	0.24
Class S EUR (Accumulation) Hedged	0.25

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## Performance Figures (Unaudited)

Outlined below are performance figures for the financial year ended 31 October 2022 including benchmark comparatives:

Name	Launch Date	31/10/2020	08/11/2007	15/12/2010	27/04/2011	05/09/2011	12/04/2012	30/12/2013	30/01/2015
		To 31/10/2022	To 31/10/2022	To 31/10/2022	To 31/10/2022	To 31/10/2022	To 31/10/2022	To 31/10/2022	To 31/10/2022
		Return	Return	Return	Return	Return	Return	Return	Return
Aegon Strategic Global Bond A Acc CHF Hedged	27/04/2011	(8.65)	-	-	0.49	-	-	-	-
<b>Bloomberg Barclays Global Aggregate TR CHF Hedged</b>		(8.06)	-	-	0.63	-	-	-	-
Aegon Strategic Global Bond A Acc EUR Hedged	05/09/2011	(8.43)	-	-	-	1.07	-	-	-
Aegon Strategic Global Bond A Inc EUR Hedged	08/11/2007	(8.43)	3.06	-	-	-	-	-	-
Aegon Strategic Global Bond B Acc EUR Hedged	30/12/2013	(7.79)	-	-	-	-	-	0.66	-
Aegon Strategic Global Bond B Inc EUR Hedged	08/11/2007	(7.71)	3.62	-	-	-	-	-	-
Aegon Strategic Global Bond I Acc EUR Hedged	02/06/2015	(7.84)	-	-	-	-	-	-	-
Aegon Strategic Global Bond S Inc EUR Hedged	24/03/2017	(7.63)	-	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggregate TR EUR Hedged</b>		(7.24)	4.41	-	-	-	-	-	-
Aegon Strategic Global Bond A Acc GBP Hedged	05/09/2011	(7.57)	-	-	-	1.82	-	-	-
Aegon Strategic Global Bond A Inc GBP Hedged	15/12/2010	(7.46)	-	1.97	-	-	-	-	-
Aegon Strategic Global Bond B Acc GBP Hedged	12/04/2012	(6.91)	-	-	-	-	2.17	-	-
Aegon Strategic Global Bond B Inc GBP Hedged	08/11/2007	(6.89)	4.21	-	-	-	-	-	-
Aegon Strategic Global Bond S Inc GBP Hedged	24/03/2017	(6.81)	-	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggregate TR GBP Hedged</b>		(6.99)	2.71	-	-	-	-	-	-
Aegon Strategic Global Bond J JPY Acc	27/04/2018	-	-	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggregate TR JPY Hedged</b>		-	-	-	-	-	-	-	-
Aegon Strategic Global Bond A Acc USD	05/09/2011	(7.11)	-	-	-	2.53	-	-	-
Aegon Strategic Global Bond B Inc USD	08/11/2007	(6.41)	4.64	-	-	-	-	-	-
Aegon Strategic Global Bond B Acc USD	16/03/2018	(6.41)	-	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggregate USD Hedged TR</b>		(6.50)	-	-	-	-	-	-	-



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## Performance Figures (Unaudited) (continued)

Name	Launch Date	02/06/2015 To 31/10/2022	19/02/2016 To 31/10/2022	24/03/2017 To 31/10/2022	27/04/2018 To 31/10/2022	16/03/2018 To 31/10/2022
		Return	Return		Return	Return
Aegon Strategic Global Bond A Acc CHF Hedged	27/04/2011	-	-	-	-	-
<b>Bloomberg Barclays Global Aggregate TR CHF Hedged</b>		(7.46)	-	-	1.81	-
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	(0.01)	-	-	-	-
Aegon Strategic Global Bond S Inc EUR Hedged	24/03/2017	-	-	0.16	-	-
<b>Bloomberg Barclays Global Aggregate TR EUR Hedged</b>		(7.83)	-	-	-	-
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	-	-	1.06	-	-
<b>Bloomberg Barclays Global Aggregate TR GBP Hedged</b>		(6.38)	-	-	-	-
Aegon Strategic Global Bond J JPY Acc	27/04/2018	-	-	-	0.14	-
<b>Bloomberg Barclays Global Aggregate TR JPY Hedged</b>	08/11/2007	(6.38)	-	5.02	-	-
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	-	-	-	-	1.88
<b>Bloomberg Barclays Global Aggregate USD Hedged TR</b>		(0.14)	-	-	-	-

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## Performance Figures (Unaudited) (continued)

		31/10/2020 To 31/10/2022	08/11/2007 To 31/10/2022	21/04/2010 To 31/10/2022	17/06/2011 To 31/10/2022	05/12/2012 To 31/10/2022	19/02/2013 To 31/10/2022	22/05/2015 To 31/10/2022
	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	(11.24)	-	-	-	-	0.06	-
Aegon Investment Grade Global Bond A Inc EUR Hedged	08/11/2007	(11.24)	2.24	-	-	-	-	-
Aegon Investment Grade Global Bond B Acc EUR Hedged	05/12/2012	(10.51)	-	-	-	0.67	-	-
Aegon Investment Grade Global Bond B Inc EUR Hedged	22/05/2015	(10.53)	-	-	-	-	-	(0.53)
Aegon Investment Grade Global Bond S Inc EUR Hedged	12/10/2017	-	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggr Corporate TR EURH</b>								
		(5.13)	43.04	-	-	-	-	-
Aegon Investment Grade Global Bond B Acc GBP Hedged	17/06/2011	(9.65)	-	-	2.26	-	-	-
Aegon Investment Grade Global Bond A Inc GBP Hedged	08/11/2007	(10.40)	2.81	-	-	-	-	-
Aegon Investment Grade Global Bond S Inc GBP Hedged	12/10/2017	(9.55)	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggr Corporate TR GBPH</b>								
		(4.39)	58.03	-	-	-	-	-
Aegon Investment Grade Global Bond A Acc USD	19/02/2013	(9.97)	-	-	-	-	1.63	-
Aegon Investment Grade Global Bond B Inc USD	21/04/2010	(9.25)	-	3.05	-	-	-	-
Aegon Investment Grade Global Bond S Acc USD	14/05/2020	(9.16)	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggr Corporates TR USDH</b>								
		(3.62)	65.27	-	-	-	-	-

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## Performance Figures (Unaudited) (continued)

Name	Launch Date	02/06/2015 To 31/10/2022	19/02/2016 To 31/10/2022	24/08/2016 To 31/10/2022	12/10/2017 To 31/10/2022	14/05/2020 To 31/10/2022
		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>		(4.92)	-	-	-	-
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	(9.55)	-	-	(1.07)	-
<b>Bloomberg Barclays Global Aggr Corporate TR GBPH</b>		(4.13)	-	-	-3.77	-
Aegon Investment Grade Global Bond A Acc USD	19/02/2013	-	-	82.11	-	-
Aegon Investment Grade Global Bond B Inc USD	21/04/2010	-	-	-	-	-
Aegon Investment Grade Global Bond S Acc USD	14/05/2020	-	-	-	-	(5.12)
<b>Bloomberg Barclays Global Aggr Corporates TR USDH</b>		(3.62)	-	-	-	-

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## Performance Figures (Unaudited) (continued)

Name	Launch Date	31/10/2020 To 31/10/2022	08/11/2007 To 31/10/2022	21/04/2010 To 31/10/2022	20/12/2010 To 31/10/2022	28/11/2011 To 31/10/2022	12/12/2011 To 31/10/2022	15/05/2012 To 31/10/2022
		Return	Return	Return	Return	Return	Return	Return
Aegon High Yield Global Bond A Acc CHF Hedged	22/06/2012	(1.60)	-	-	-	-	-	-
Aegon High Yield Global Bond B Acc CHF Hedged	07/10/2013	(0.85)	-	-	-	-	-	-
<b>Bloomberg Barclays Global High Yield TR CHF Hedged</b>	08/11/2007	-	-	-	-	-	-	-
Aegon High Yield Global Bond A Acc EUR Hedged	16/05/2012	(1.35)	-	-	-	-	-	-
Aegon High Yield Global Bond A Inc EUR Hedged	08/11/2007	(1.36)	4.27	-	-	-	-	-
Aegon High Yield Global Bond B Acc EUR Hedged	15/05/2012	(0.63)	-	-	-	-	-	3.38
Aegon High Yield Global Bond B Inc EUR Hedged	12/12/2011	(0.61)	-	-	-	-	4.03	-
Aegon High Yield Global Bond S Inc EUR Hedged	03/07/2018	(0.50)	-	1.50	-	-	-	-
<b>Bloomberg Barclays Global High Yield TR EUR Hedged</b>		-	-	-	-	-	-	-
Aegon High Yield Global Bond A Inc GBP Hedged	08/11/2007	(0.40)	4.90	-	-	-	-	-
Aegon High Yield Global Bond B Acc GBP Hedged	28/11/2011	0.29	-	-	-	5.00	-	-
Aegon High Yield Global Bond B Inc GBP Hedged	20/12/2010	0.32	-	-	4.64	-	-	-
<b>Bloomberg Barclays Global High Yield TR GBP Hedged</b>		(2.15)	5.24	-	-	-	-	-
Aegon High Yield Global Bond A Acc USD	14/11/2012	(0.02)	-	-	-	-	-	-
Aegon High Yield Global Bond A Inc USD	08/11/2007	(0.01)	5.30	-	-	-	-	-
Aegon High Yield Global Bond B Inc USD	21/04/2010	0.73	-	5.45	-	-	-	-
<b>Bloomberg Barclays Global High Yield TR USDH</b>		(0.52)	-	-	-	-	-	-

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## Performance Figures (Unaudited) (continued)

Name	Launch Date	16/05/2012	22/06/2012	14/11/2012	07/11/2013	02/06/2015	19/02/2016	03/07/2018
		To 31/10/2022	To 31/10/2022	To 31/10/2022	To 31/10/2022	To 31/10/2022	To 31/10/2022	To 31/10/2022
		Return	Return	Return	Return	Return	Return	Return
Aegon High Yield Global Bond A Acc CHF Hedged	22/06/2012	-	2.38	-	-	-	-	-
Aegon High Yield Global Bond B Acc CHF Hedged	07/11/2013	-	-	-	1.88	-	-	-
<b>Bloomberg Barclays Global High Yield TR CHF Hedged</b>								
Aegon High Yield Global Bond A Acc EUR Hedged	16/05/2012	2.78	-	-	-	-	-	-
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	-	-	-	-	-	-	1.50
<b>Bloomberg Barclays Global High Yield TR EUR Hedged</b>								
Aegon High Yield Global Bond A Inc GBP Hedged	14/11/2012	-	-	3.76	-	-	-	-
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	-	-	-	-	-	-	-
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>								

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## Performance Figures (Unaudited) (continued)

		31/10/2020 To 31/10/2022	30/09/2011 To 31/10/2022	07/02/2012 To 31/10/2022	25/06/2013 To 31/10/2022	29/10/2013 To 31/10/2022	18/11/2013 To 31/10/2022	02/01/2014 To 31/10/2022	30/01/2015 To 31/10/2022
	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	(1.42)	-	-	-	-	-	(0.42)	-
Aegon Absolute Return Bond C EUR Acc Hedged <b>EURIBOR 3 Month</b>	25/06/2013	(1.22)	-	-	0.06	-	-	-	-
Aegon Absolute Return Bond B GBP Acc	30/09/2011	(0.15)	1.20	-	-	-	-	-	-
Aegon Absolute Return Bond B GBP Inc	30/01/2015	(0.14)	-	-	-	-	-	-	0.78
Aegon Absolute Return Bond C GBP Acc <b>LIBOR GBP 3 Month</b>	07/02/2012	(0.15)	-	1.19	-	-	-	-	-
Aegon Absolute Return Bond C USD Acc Hedged <b>EURIBOR 3 Month</b>	29/10/2013	(0.02)	-	-	-	1.50	-	-	-
Aegon Absolute Return Bond C USD Acc Hedged <b>LIBOR USD 3 Month</b>	29/10/2013	(0.02)	-	-	-	1.50	-	-	-

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## Performance Figures (Unaudited) (continued)

		31/10/2020 To 31/10/2022	28/09/2012 To 31/10/2022	19/02/2013 To 31/10/2022	30/09/2013 To 31/10/2022	07/10/2013 To 31/10/2022	09/11/2015 To 31/10/2022	19/02/2016 To 31/10/2022	03/07/2018 To 31/10/2022
	Launch								
Name	Date	Return	Return	Return	Return	Return	Return	Return	Return
Aegon Global Equity Income A Inc EUR	07/10/2013	15.01	-	-	-	9.34	-	-	-
Aegon Global Equity Income B Acc EUR Hedged	28/09/2012	8.06	7.56	-	-	-	-	-	-
Aegon Global Equity Income B Inc EUR	07/10/2013	15.59	-	-	-	9.88	-	-	-
Aegon Global Equity Income S Inc EUR	03/07/2018	16.02	-	-	-	-	-	-	10.15
<b>MSCI AC World TR EUR</b>									
Aegon Global Equity Income B Acc GBP	07/10/2013	13.20	-	-	-	10.13	-	-	-
Aegon Global Equity Income C Inc GBP	30/09/2013	13.43	-	-	10.35	-	-	-	-
<b>MSCI AC World TR GBP</b>									
Aegon Global Equity Income B Acc USD	28/09/2012	6.70	7.19	-	-	-	-	-	-
Aegon Global Equity Income C Inc USD	28/09/2012	6.91	7.40	-	-	-	-	-	-
<b>MSCI AC World TR USD</b>									

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## Performance Figures (Unaudited) (continued)

Name	Launch Date	31/10/2020 To 31/10/2022	19/12/2018 To 31/10/2022	21/04/2016 To 31/10/2022	29/07/2016 To 31/10/2022	22/09/2017 To 31/10/2022	02/05/2018 To 31/10/2022
		Return		Return	Return	Return	Return
Aegon Global Diversified Income B Inc CHF hdg	21/04/2016	1.07	-	2.63	-	-	-
Aegon Global Diversified Income A Inc CHF hdg	19/12/2018	0.58	1.49	-	-	-	-
Aegon Global Diversified Income B Acc EUR	21/04/2016	1.34	-	3.11	-	-	-
Aegon Global Diversified Income B Inc EUR	21/04/2016	1.34	-	3.11	-	-	-
Aegon Global Diversified Income C Acc EUR	21/04/2016	1.59	-	3.37	-	-	-
Aegon Global Diversified Income C Inc EUR	21/04/2016	1.59	-	3.32	-	-	-
Aegon Global Diversified Income A Acc EUR	29/07/2016	0.84	-	-	2.14	-	-
Aegon Global Diversified Income A Inc EUR	29/07/2016	0.84	-	-	2.14	-	-
Aegon Global Diversified Income A Inc GBP hdg	22/09/2017	1.61	-	-	-	1.12	-
Aegon Global Diversified Income B Inc GBP hdg	21/04/2016	2.28	-	3.83	-	-	-
Aegon Global Diversified Income C Inc GBP hdg	21/04/2016	-	-	-	-	-	-
Aegon Global Diversified Income A Inc USD hdg	22/09/2017	2.24	-	-	-	2.43	-
Aegon Global Diversified Income B Inc USD hdg	21/04/2016	2.75	-	5.07	-	-	-
Aegon Global Diversified Income C Inc USD hdg	21/04/2016	3.00	-	5.28	-	-	-
Aegon Global Diversified Income C Acc USD hdg	02/05/2018	3.00	-	-	-	-	3.47
Aegon Global Diversified Income A Acc USD hdg	22/09/2017	2.21	-	-	-	2.62	-



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## Performance Figures (Unaudited) (continued)

Name	Launch Date	31/10/2020 To 31/10/2022	21/04/2016 To 31/10/2022	02/04/2019 To 31/10/2022
		Return	Return	Return
Aegon Global Sustainable Equity C Acc CHF <b>MSCI AC World TR CHF</b>	21/04/2016	(8.01)	9.12	-
Aegon Global Sustainable Equity B Acc EUR	21/04/2016	(4.79)	10.50	-
Aegon Global Sustainable Equity C Acc EUR	21/04/2016	(4.45)	10.85	-
Aegon Global Sustainable Equity A Acc EUR	02/04/2019	(5.26)	-	8.82
Aegon Global Sustainable Equity A Inc EUR	02/04/2019	(5.26)	-	8.75
Aegon Global Sustainable Equity B Inc EUR	21/04/2016	-	-	-
Aegon Global Sustainable Equity C Inc EUR <b>MSCI AC World TR EUR</b>	21/04/2016	(4.45)	1.82	
Aegon Global Sustainable Equity B Acc GBP	21/04/2016	(6.76)	12.06	-
Aegon Global Sustainable Equity C Acc GBP <b>MSCI AC World TR GBP</b>	21/04/2016	(6.43)	12.41	-
Aegon Global Sustainable Equity B Acc USD <b>MSCI AC World TR USD</b>	21/04/2016	(12.11)	8.36	-

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## Performance Figures (Unaudited) (continued)

Name	Launch Date	31/10/2020 To 31/10/2022	08/06/2016 To 31/10/2022	22/09/2017 To 31/10/2022	19/12/2018 To 31/10/2022
		Return	Return	Return	Return
Aegon Global Sustainable Diversified Growth B Acc EUR	08/06/2016	(1.77)	1.96	-	-
Aegon Global Sustainable Diversified Growth B Inc EUR	08/06/2016	(1.78)	1.85	-	-
Aegon Global Sustainable Diversified Growth A Acc EUR	22/09/2017	(2.26)	-	(0.31)	-
<b>Euro Area CPI</b>					
Aegon Global Sustainable Diversified Growth B Acc GBP hdg	08/06/2016	(0.36)	3.94	-	-
Aegon Global Sustainable Diversified Growth C Acc GBP hdg	08/06/2016	(0.69)	3.01	-	-
<b>RPI</b>					
Aegon Global Sustainable Diversified Growth Fund B Acc CHF hdg	19/12/2018	(2.04)	-	-	1.74
Aegon Global Sustainable Diversified Growth Fund A Acc CHF hdg	19/12/2018	(2.50)	-	-	1.26
<b>Switzerland CPI</b>					
Aegon Global Sustainable Diversified Growth B Acc USD hdg	08/06/2016	(0.36)	3.94	-	-
<b>US CPI</b>					

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## Performance Figures (Unaudited) (continued)

Name	Launch Date	31/10/2020 To 31/10/2022	21/06/2016 To 31/10/2022
		Return	Return
Aegon Global Equity Market Neutral C Acc EUR hdg <b>EURIBOR 1 Month</b>	21/06/2016	(1.47)	2.07
Aegon Global Equity Market Neutral B Acc GBP	21/06/2016	(0.94)	2.79
Aegon Global Equity Market Neutral C Acc GBP <b>LIBOR GBP 1 Month</b>	21/06/2016	(0.49)	3.18
Aegon Global Equity Market Neutral B Acc USD hdg	21/06/2016	(0.74)	3.65
Aegon Global Equity Market Neutral C Acc USD hdg <b>LIBOR USD 1 Month</b>	21/06/2016	(0.17)	4.14

# Aegon Asset Management Investment Company (Ireland) Plc

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## Performance Figures (Unaudited) (continued)

Name	Launch Date	31/10/2020 To 31/10/2022	14/06/2017 To 31/10/2022	20/07/2018 To 31/10/2022
		Return	Return	Return
Aegon Short Dated High Yield Gbl Bd B Inc EUR Hdg	14/06/2017	-	-	-
Aegon Short Dated High Yield Gbl Bd C Acc EUR Hdg	14/06/2017	-	-	-
Aegon Short Dated High Yield Gbl Bd C Inc EUR Hdg	14/06/2017	-	-	-
Aegon Short Dated High Yield Global Bond A Acc EUR Hdg	20/07/2018	-	-	-
Aegon Short Dated High Yield Global Bond A Inc EUR Hdg	20/07/2018	-	-	-
<b>Barclays Global High Yield Corporate 1-5 Year Ba/B TR EUR</b>				
Aegon Short Dated High Yield Gbl Bd B Acc GBP Hdg	14/06/2017	1.16	1.60	-
Aegon Short Dated High Yield Gbl Bd B Inc GBP Hdg	14/06/2017			-
Aegon Short Dated High Yield Gbl Bd C Acc GBP Hdg	14/06/2017	1.38	1.86	-
Aegon Short Dated High Yield Gbl Bd C Inc GBP Hdg	14/06/2017	1.41	1.89	-
<b>Barclays Global High Yield Corporate 1-5 Year Ba/B TR GBP</b>				
Aegon Short Dated High Yield Gbl Bd B Acc USD	14/06/2017	1.54	2.77	-
Aegon Short Dated High Yield Gbl Bd B Inc USD	14/06/2017	-	-	-
Aegon Short Dated High Yield Gbl Bd C Acc USD	14/06/2017	1.69	2.98	-
Aegon Short Dated High Yield Gbl Bd C Inc USD	14/06/2017	1.71	2.98	-
<b>Barclays Global High Yield Corporate 1-5 Year Ba/B TR USD</b>				

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## Performance Figures (Unaudited) (continued)

Name	Launch	04/03/2021 To 31/10/2022
	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>		

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.

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**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 2022 (31 October 2021: None). In addition, no SFTs that meet above definition were held by any of the Funds as at 31 October 2022 (31 October 2021: 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 2022 (31 October 2021: None).

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**Remuneration Policy (Unaudited)**

Aegon Asset Management Investment Company (Ireland) Plc is managed by Aegon Investment Management B.V (MANCO).

Aegon Investment Management B.V have delegated the portfolio management to Aegon Asset Management UK Plc, therefore information relating to Aegon Asset Management UK Plc is also shown.

**Employee Remuneration Disclosure**

The table below provides an overview of the following:

- Aggregate total remuneration paid by Aegon Investment Management B.V to all Aegon Investment Management B.V staff; and
- Aggregate total remuneration paid by Aegon Investment Management B.V to Remuneration Code Staff

	<b>Headcount</b>	<b>Total Remuneration (£'000s)</b>
Aegon Investment Management B.V.	<b>469</b>	<b>55,287</b>
<i>of which</i>		
Fixed remuneration	469	47,187
Variable remuneration	469	8,100

Due to the nature of the business in which Aegon Investment Management B.V operates, it is not possible to accurately allocate the time spent by each employee on each fund. As such it has been deemed appropriate to disclose total remuneration information for Aegon Asset Management UK Plc.

	<b>Headcount</b>	<b>Total Remuneration (£'000s)</b>
Aegon Asset Management UK Plc Remuneration Code Staff	<b>9</b>	<b>4,742</b>

**Manco activities**

The following table provides an overview of the size and composition of the assets under management (AUM) by Aegon Asset Management B.V, including Aegon Asset Management Investment Company (Ireland) Plc. This shows the split between General Account and Third-party mandates:

	<b>AUM (€'000s)</b>	<b>% of AUM</b>
<b>Aegon Investment Management B.V</b>	<b>96,977,632</b>	<b>100.00</b>
<i>of which</i>		
General Account	20,045,557	20.67
Third party	53,042,924	54.70
Third party (affiliated sales)	23,889,151	24.63

\*Please note that the AUM figures are as at the 30.09.2022.

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**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 Depository 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 Depository, 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**  
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**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 22 a (2) of Directive 2009/65/EC provides an adequate standard of protection in accordance with Article 15 UCITS delegated regulation 2018/149 amending regulation 2016/438.

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.

# Aegon Asset Management Investment Company (Ireland) Plc

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## Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited)

### Article 6

#### Sustainable Finance Disclosure Regulation (in fund specific part)

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 (in general part)

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.

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 Global Short Dated Climate Transition Fund			

EU criteria for environmentally sustainable economic activities are not considered for investments within the funds that fall under Article 6.

# Aegon Asset Management Investment Company (Ireland) Plc

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Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Product name: Aegon Global Diversified Income Fund**

**Legal entity identifier: 213800P4B14T1IBZX714**

## Environmental and/or social characteristics

**Did this financial product have a sustainable investment objective?**

Yes

**No**

It made sustainable investments with an environmental objective: \_\_\_%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: \_\_\_\_\_%

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

**It promoted E/S characteristics, but did not make any sustainable investments**

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

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**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Diversified Income Fund (continued)**

**To what extent were the environmental and/or social characteristics promoted by this financial product met?**

The environmental and social characteristics were achieved through the exclusion of securities whose issuer had been identified as contravening a set of ESG exclusion and watch list criteria (as detailed below). These criteria worked as sustainability indicators. Each indicator had a specific threshold that determined if an issuer was excluded from the portfolio. For more details on the indicators and thresholds used, please refer to the description of the Fund's investment strategy.

**How did the sustainability indicators perform?**

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

Sustainability indicator	Metric	Value
Companies involved in development, production, maintenance and trade of anti-personnel mines, biological or chemical weapons, cluster munitions and ammunitions containing depleted uranium	% exposure	0%
Companies involved in the production and maintenance of nuclear weapons for any country other than those allowed to possess nuclear weapons based on international agreements	% exposure	0%
Companies that produce or develop key and dedicated components for controversial weapons, as listed above, or offer essential services for their use	% exposure	0%
Companies involved in controversial arms trade to countries where a United Nations Security Council, European Union, United States or other relevant multilateral arms embargo is in place	% exposure	0%
Companies that hold a stake of 20% or more in, or are currently 50% or more owned by, a company that is involved in controversial weapons based on the above criteria	% exposure	0%
Investments in any form of government-issued debt from countries that are under an arms embargo of the United Nations, the European Union, or the United States.	% exposure	0%
Companies that currently derive 30% or more of their revenue from the exploration, mining or refining of thermal coal	% exposure	0%
Companies that produce more than 20 million tons of thermal coal annually and are actively expanding exploration, mining or refining operations	% exposure	0%
Companies that own coal-fired electricity generation capacity greater than 10 gigawatts and are actively expanding coal-fired electricity production capacity	% exposure	0%
Companies that derive 30% or more of their total oil equivalent production from oil sands;	% exposure	0%
Companies building or operating pipelines that significantly facilitate export of oil extracted from oil sands	% exposure	0%
Investments in any form of government-issued debt (e.g. government bonds) from countries whose governments systematically breach human rights.	% exposure	0%
Companies that derive 5% or more of their revenues from tobacco production.	% exposure	0%

The first reporting period for this product is 2022. The sustainability indicators in this report are reported for the first time. No Sustainability Indicators are available for previous periods.

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**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Diversified Income Fund (continued)**

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable

- **How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable

*The EU Taxonomy sets out a “do no significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

**How were the indicators for adverse impacts on sustainability factors taken into account?**

The Investment Manager interpreted consideration to mean awareness of the PAI indicators, where data was available. Certain security types or asset classes may have had limited or no PAI data available. PAIs were taken into account within the context of the Fund’s investment objective. The Investment Manager considered PAIs, where data was available, alongside other factors in its investment decisions. PAI factors were included in the applicable reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, PAIs may have been no more significant than other factors in the investment selection process, such that PAIs may not have been determinative in deciding to include or exclude any particular investment in the portfolio. In addition to considering the PAI indicators, certain issuers were excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the description of the Fund's investment strategy.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

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**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Diversified Income Fund (continued)**

What were the top investments of this financial product?

<b>Largest investments</b>	<b>Sector</b>	<b>% Net Assets</b>	<b>Country</b>
US Treasury n/b 2.625% 31/12/2023	Government	3.21%	United States
US Treasury n/b 2.875% 30/11/2023	Government	2.53%	United States
US Treasury 1.25% 31/08/2024	Government	2.02%	United states
Cummins inc	Machinery	1.74%	United States
Phoenix group holdings plc	Insurance	1.56%	United Kingdom
Pfizer inc	Pharmaceuticals	1.54%	United States
Taiwan semiconductor-sp adr	Semiconductors	1.40%	Taiwan
Broadcom inc	Semiconductors	1.34%	United States
Allianz se-reg	Insurance	1.24%	Germany
Greencoat uk wind plc	Energy	1.23%	United Kingdom
Schneider electric se	Electrical Equipment	1.23%	France
Simple technology co ltd	Electrical Equipment	1.22%	Taiwan
Air products & chemicals inc	Chemicals	1.21%	United States
Enel spa	Electric companies	1.19%	Italy
Renewables infrastructure gr	Financial services	1.12%	Guernsey

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1-11-2021 to 31-10-2022

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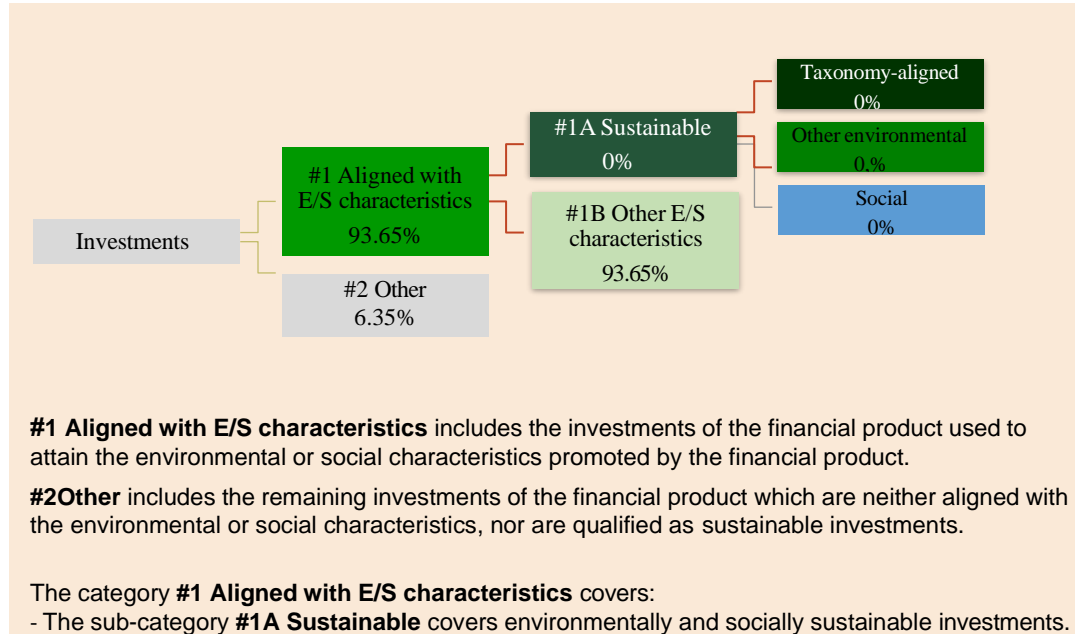
**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Diversified Income Fund (continued)**



**What was the proportion of sustainability-related investments?**

0%



**In which economic sectors were the investments made?**

Sector	% Assets
Basic Materials	3.44%
Communications	3.74%
Consumer, Cyclical	6.59%
Consumer, Non-cyclical	11.48%
Energy	2.51%
Equity Investments	2.74%
Financial	35.10%
Government	7.76%
Industrial	6.75%
Technology	5.44%
Utilities	7.02%
Infrastructure	1.08%

The sector allocation may not add up to 100% as there may be investments that cannot be allocated to a sector (e.g. cash, derivatives).

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## Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)

### Aegon Global Diversified Income Fund (continued)

**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

Not applicable

**What was the share of investments made in transitional and enabling activities?**

Not applicable

**How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable

**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable

**What was the share of socially sustainable investments?**

Not applicable

**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

The Fund could invest in other investments for the purpose of efficient portfolio management, for example, collective investment schemes, index derivatives, cash, bank deposits, short term certificates, commercial paper and treasury bills. These other investments were not subject to the Fund's environmental or social criteria.



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**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Diversified Income Fund (continued)**

**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

We identified issuers by using the sustainability indicators used to measure attainment of the environmental and social characteristics promoted. Issuers identified in connection with these activities were added to the Exclusion List. The Fund may not invest in securities from issuers identified as involved in the activities. The Exclusion List is compiled annually using the broadest available research universe offered by our specialist ESG data providers. Therefore, since it is subject to the availability of appropriate research data, it should not be considered as a fully comprehensive list of issuers involved in excluded activities. Our Exclusion List is not applied to investments in index-based derivatives, such as futures or options, or structured credit. This list is reviewed at least annually.

**How did this financial product perform compared to the reference benchmark?**

No reference benchmark was designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

**How does the reference benchmark differ from a broad market index?**

Not applicable

**How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable

**How did this financial product perform compared with the reference benchmark?**

Not applicable

**How did this financial product perform compared with the broad market index?**

Not applicable

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Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Product name: Aegon Global Sustainable Diversified Growth Fund**

**Legal entity identifier: 21380097T28R8D6FW710**

## Environmental and/or social characteristics

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Did this financial product have a sustainable investment objective?**

Yes

It made sustainable investments with an environmental objective: \_\_\_%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: \_\_\_\_\_%

**No**

**It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 92% of sustainable investments**

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

**with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy**

**with a social objective**

It promoted E/S characteristics, but did not make any sustainable investments

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**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Sustainable Diversified Growth Fund (continued)**

**To what extent were the environmental and/or social characteristics promoted by this financial product met?**

Several sustainability indicators were used to measure the attainment of the promoted environmental and social characteristics. First, internal and third-party screening were used to ensure compliance with the exclusions of the Fund. This was monitored by the Investment Manager's Portfolio Risk Control team monthly to ensure that the exclusions were adhered to. Second, the Investment Manager's Responsible Investment team analysed and reviewed every holding at least every 12 months. This was also monitored by Portfolio Risk Control team and it can report that this analysis cycle was adhered to. As described below, this review included the categorisation of companies/issuers according to their ESG performances. The Fund is only allowed to invest in companies categorised as "Improvers" and "Leaders" and sovereign issuers categorised as "Leaders", "Influencers" and "Improvers", as these are the companies/issuers that it believes fulfil the definition of sustainable investments as articulated in the following answers. The Investment Manager can report the split held within the portfolio at any time.

**How did the sustainability indicators perform?**

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

Sustainability indicator	Metric	Value
Adult entertainment: Firms which own an adult entertainment company or produce adult entertainment.	% exposure	0%
Animal testing: Firms that engage in the production or sales of animal tested cosmetics	% exposure	0%
Gambling: Firms which derive more than 10% of revenue from gambling	% exposure	0%
Genetic modification: Firms which conduct genetic modification for agricultural policies	% exposure	0%
Tobacco: Firms which derive more than 10% of revenue from tobacco	% exposure	0%
Weapons: Firms which produce or sell civilian firearms and firms which manufacture or sell armaments, nuclear weapons or associated strategic products.	% exposure	0%
Nuclear power: Firms which own a nuclear power facility	% exposure	0%
Fossil fuels: Firms which engage in the extraction of oil, gas or coal	% exposure	0%
Human Rights: Firms failing to address serious allegations of violations of international standards on human rights including the use of child, forced or bonded labour.	% exposure	0%
% Portfolio in entities rated Laggard	% exposure	0%
% Portfolio in entities rated Influencer	% exposure	7.9%
% Portfolio in entities rated Improver	% exposure	42.9%
% Portfolio in entities rated Leader	% exposure	41.2%

The first reporting period for this product is 2022. The sustainability indicators in this report are reported for the first time. No Sustainability Indicators are available for previous periods.

**Aegon Asset Management Investment Company (Ireland) Plc**  
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**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Sustainable Diversified Growth Fund (continued)**

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Investment Manager assigned each sustainable investment in the portfolio to one of six 'sustainability pillars', which it has defined as the main sustainable themes it can address through public equity investments. There are three environmental pillars (Climate Change, Eco Solutions, Resource Efficiency) and three social pillars (Health & Wellbeing, Inclusion, Sustainable Growth), which together capture a broad spectrum of sustainability issues. The objectives of the sustainable investments will vary on a case by case basis but each investment must be deemed by the Investment Manager's RI team to be positively contributing to the overall theme through its products and/ or practices. The RI team review the sustainability performance of each investment at least annually to ensure it is contributing to the overall pillar in the expected manner.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

First, the Investment Manager used a mixed quantitative and qualitative approach when analysing the company to assess whether the product or practices would be deemed to be harmful to society or the environment. This was generally captured by the exclusions (as detailed in the description of the Fund's investment strategy), but there may be other companies that the Investment Manager would capture as not being suitable for investment and inclusion in the Fund's portfolio.

Secondly, in the course of the Investment Manager's in depth analysis it looked at the controversies the company may have been involved in. Those with Sustainalytics scores of 4 or 5 as per Sustainalytics' methodology or with significant supply chain issues could be considered as doing significant harm.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

The Fund considered principal adverse impacts (PAIs) on sustainability factors. The Investment Manager interpreted consideration to mean awareness of the PAI indicators, where data was available. Certain security types or asset classes may have had limited or no PAI data available. PAIs were taken into account within the context of the Fund's investment objective. The Investment Manager considered PAIs, where data was available, alongside other factors in its investment decisions. PAI factors were included in the applicable reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, PAIs may have been no more significant than other factors in the investment selection process, such that PAIs may not have been a major determinant in deciding to include or exclude any particular investment in the portfolio. In addition to considering the PAI indicators, certain issuers were excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the description of the Fund's investment strategy and in the Investment Manager's Sustainability Risks and Impacts Policy applicable to this Fund (the "Aegon AM UK Sustainability Risks and Impacts Policy"). PAIs were also considered within the thorough, bottom-up sustainability analysis of companies' products and practices undertaken by the Investment Manager's Responsible Investment team. This process included an in depth analysis of the material (single and double) ESG factors for companies and PAIs were considered as part of this. This process also ensured that companies were doing no significant harm. The Investment Manager took its active ownership responsibilities seriously. Company meetings (AGMs, EGMs, etc.) were individually analysed, and the Investment Manager votes in meetings took due consideration of the governance of each company. The Investment Manager recognizes that good governance is often key to ensuring the good management of environmental and social issues. For sovereign debt issuers, the sustainability research process described above incorporated PAIs relevant to sovereigns when conducting sustainability research to determine the investable universe. The PAIs for sovereigns overlap with the quantitative and qualitative considerations as part of the sustainability process. The process was designed to evaluate the sustainability ambitions of each sovereign including an analysis of greenhouse gas ("GHG") emissions, inequality, human rights, governance and controversies.

**Aegon Asset Management Investment Company (Ireland) Plc**  
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**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Sustainable Diversified Growth Fund (continued)**

**Were sustainable investments aligned with the OECD [ ] Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

The Investment Manager ensured that the Sustainable Investments were aligned with OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights by periodically screening the portfolio holdings using external specialized research, such as controversies, that indicated actual or potential breaches of international norms and standards. Please refer to the Aegon AM UK Sustainability Risks and Impacts Policy for further details of this process. For sovereign debt investment, these international norms are not directly relevant.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Yes, the Fund considered principal adverse impacts (PAIs) on sustainability factors. The Investment Manager interpreted consideration to mean awareness of the PAI indicators, where data was available. Certain security types or asset classes may have had limited or no PAI data available. PAIs were taken into account within the context of the Fund’s investment objective. The Investment Manager considered PAIs, where data was available, alongside other factors in its investment decisions. PAI factors were included in the applicable reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, PAIs may have been no more significant than other factors in the investment selection process, such that PAIs may not have been determinative in deciding to include or exclude any particular investment in the portfolio. In addition to considering the PAI indicators, certain issuers were excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the description of the Fund’s investment strategy.

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

**Aegon Asset Management Investment Company (Ireland) Plc**  
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**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Sustainable Diversified Growth Fund (continued)**

**What were the top investments of this financial product?**

<b>Largest investments</b>	<b>Sector</b>	<b>% Net Assets</b>	<b>Country</b>
Tsy 0 1/8 i/l gilt 0.125% 10/08/2041 idx	Government	5.31%	United Kingdom
US Treasury n/b 2.375% 15/05/2051	Government	4.85%	United States
Tsy 0 1/8% 2039 i/ 0.125% 22/03/2039 idx	Government	4.21%	United Kingdom
US Treasury n/b 2.875% 15/05/2049	Government	4.02%	United States
US Treasury n/b 2.875% 30/11/2023	Government	2.89%	United States
Tsy 1 1/4% 2027 i/l 1.25% 22/11/2027 idx	Government	2.83%	United Kingdom
Renewables infrastructure gr	Financial	2.68%	Guernsey
Hicl infrastructure plc		2.46%	United Kingdom
International public partner	Equity investments	2.43%	Guernsey
Greencoat uk wind plc	Energy	2.27%	United Kingdom
3i infrastructure plc	Equity investments	2.25%	Jersey
Sse plc	Utilities	2.02%	United Kingdom
US Treasury n/b 1.75% 30/06/2024	Government	1.91%	United States
National grid plc	Utilities	1.84%	United Kingdom
Stichting ak rabobank 6.5% 29/03/2169	Financial	1.76%	Netherlands

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1-11-2021 to 31-10-2022

**Aegon Asset Management Investment Company (Ireland) Plc**  
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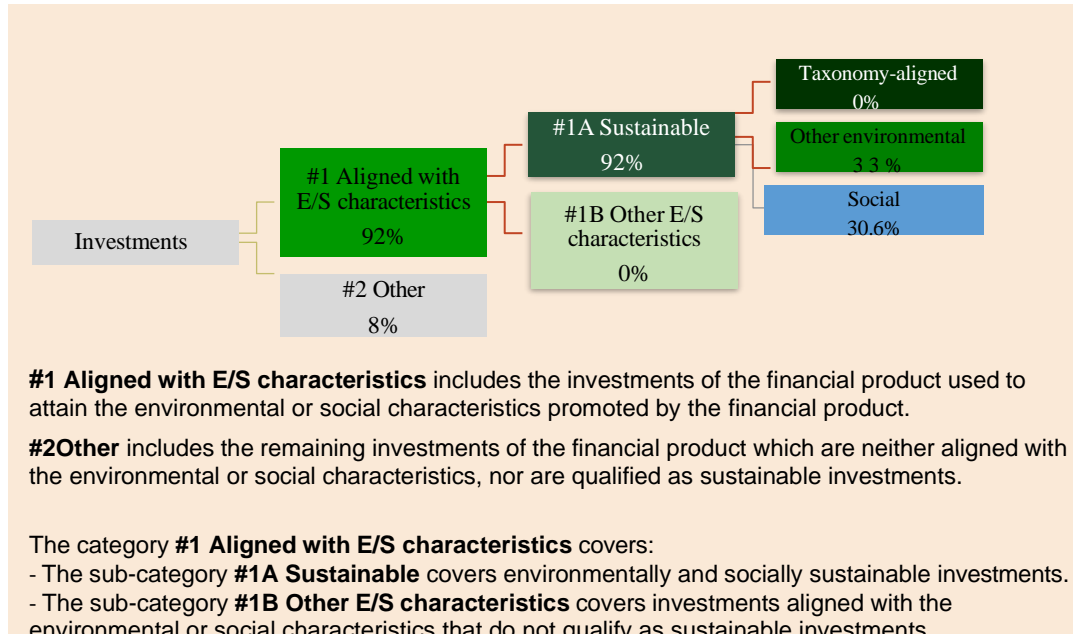
**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Sustainable Diversified Growth Fund (continued)**



**What was the proportion of sustainability-related investments?**

**Asset allocation** describes the share of investments in specific assets.



**#1 Aligned with E/S characteristics** includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

**#2 Other** includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

*\*28.3% allocation to government bonds is not included in the last column.*

**In which economic sectors were the investments made?**

Sector	% Assets
Basic Materials	0.47%
Communications	2.95%
Consumer, Cyclical	3.30%
Consumer, Non-cyclical	8.45%
Energy	3.17%
Equity Investments	8.79%
Financial	16.53%
Government	27.10%
Industrial	4.10%
Infrastructure	3.11%
Technology	2.44%
Utilities	11.50%

The sector allocation may not add up to 100% as there may be investments that cannot be allocated to a sector (e.g. cash, derivatives).

**Aegon Asset Management Investment Company (Ireland) Plc**  
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**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Sustainable Diversified Growth Fund (continued)**

**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

This Fund has avoided investing in companies identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions list in the Aegon AM UK Sustainability Risks and Impacts Policy (by using the broadest available coverage universe from our specialist ESG data vendors).

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

Not applicable

**What was the share of investments made in transitional and enabling activities?**

Not applicable

**How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable

**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

There was no minimum allocation to sustainable investments targeting environmental objectives. The Fund committed to a minimum of 85% investment in sustainable investments, categorised across the 6 sustainability pillars described above in the case of corporate securities and allocated to countries that were making substantial progress towards achieving the UN SDGs in the case of sovereign securities. This minimum could be achieved through any mix of such environmental and / or social sustainable investments and there was no prioritization of one category over the other.

**What was the share of socially sustainable investments?**

There is no minimum allocation to sustainable investments targeting social objectives. As above, the minimum of 80% investment in sustainable investments can be achieved through any mix of such environmental and / or social sustainable investments and there is no prioritization of one category over the other.

**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

The Fund could invest in other investments for the purpose of efficient portfolio management, for example, cash, bank deposits, money market instruments, exchanged traded products and FX forward positions. These other investments were not subject to the Fund's environmental or social criteria.



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**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Sustainable Diversified Growth Fund (continued)**

**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

Sustainability is incorporated in both an initial exclusionary screen and our detailed fundamental sustainability analysis on each stock considered for the portfolio. Our exclusionary screen covers: Animal welfare, Tobacco, Weapons, Nuclear power, Gambling, Adult entertainment, Genetic modification, Coal, Oil exploration and production. The fundamental analysis stage is a collaborative process between the investment management team and the Aegon AM Responsible Investment (RI) team to assess each idea considered for the strategy from a sustainability perspective. The process is led by the RI team, and companies are assessed based on a unique three-dimensional framework: (1) Sustainable Products; (2) Sustainable Practices; (3) Sustainable Improvement (tracking positive and negative sustainability change).

The output of this analysis is that the RI team categorise each company as one of the following:

- Sustainability Leader: Excellent performance on practices and strategically well positioned products. Activities that generate clear positive impact are viewed favourably.
- Sustainability Improver: Companies where sustainability issues have been identified and the company is showing clear evidence of addressing these or has meaningful plans in place to do so.
- Sustainability Influencer (Only applies to the Sovereign investments) : Material portion of collateral or organizational mission is linked to sustainable initiatives.
- Sustainability Laggard: Poorly positioned, with unacceptably low standards, negative impacts and/or a lack of evidence of improvement.

There is a slightly different process applied to Sovereign investments:

The Fund seeks to invest in securities issued by countries that are making substantial progress towards achieving the UN's Sustainable Development Goals ("UN SDGs") as a result of good policy and whose government is able to manage risks to sustainable development. There are five sustainable categories for sovereign issuers:

- Sustainability Leader: The country has already achieved critical UN SDGs and is on track to achieve others. Leaders show outstanding commitment to increase or maintain their sustainability performance. Leaders do not have sustainability risk or controversial policies.
- Sustainability Influencer: The country is on track to achieve some UN SDGs and exhibits a clear commitment to sustainability. Influencers have limited sustainability risk and no major controversial policies.
- Sustainability Improver: The country demonstrates an above average performance as compared to its development peers, but still faces significant challenges in terms of UN SDG achievements. Improvers have sustainability risk but continue to deliver a credible promise through policy or other means to tackle its potential controversies.
- Sustainability Neutral: The country is not on track to achieve most UN SDGs, shows no significant improvements in its sustainability performance and seems to have no clear ambition to do so in the future. Neutral's have sustainability risk with controversies that require monitoring.
- Sustainability Detrimental: Country is not on track to achieve the UN SDGs and has no intention of doing so. Detrimentials have the highest sustainability risk, with possible major controversies.

For the purpose of this report, Neutral and Detrimental are grouped with Laggards.

Importantly, the fund can only invest in sustainable leaders and improvers - it cannot invest in laggards.

In terms of actions, the sustainability analysis is reviewed at least annually by the RI team, who can upgrade or downgrade a stock's categorisation. Should a stock be downgraded to a laggard, it must be sold from the portfolio (no stocks were downgraded to this level over the period). Additionally, we also reviewed the fund's carbon footprint, carbon intensity and weighted average carbon intensity regularly over the period.

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**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Sustainable Diversified Growth Fund (continued)**

**How did this financial product perform compared to the reference benchmark?**

No reference benchmark was designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

**How does the reference benchmark differ from a broad market index?**

Not applicable

**How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable

**How did this financial product perform compared with the reference benchmark?**

Not applicable

**How did this financial product perform compared with the broad market index?**

Not applicable

# Aegon Asset Management Investment Company (Ireland) Plc

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Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Product name: Aegon Global Sustainable Equity Fund**

**Legal entity identifier: : 213800XVAGWUGI2BD256**

## Environmental and/or social characteristics

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Did this financial product have a sustainable investment objective?**

Yes

It made sustainable investments with an environmental objective: \_\_\_%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: \_\_\_\_\_%

**No**

**It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of 95.38% of sustainable investments**

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

**with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy**

**with a social objective**

It promoted E/S characteristics, but did not make any sustainable investments

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**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Sustainable Equity Fund (continued)**

**To what extent were the environmental and/or social characteristics promoted by this financial product met?**

Several sustainability indicators were used to measure the attainment of the promoted E / S characteristics. First, internal and third-party screening was used to ensure compliance with the exclusions of the Fund. Second, the Investment manager set certain Key Performance Indicators (KPIs) for each company held in the Fund to measure the attainment of the environmental and social characteristics promoted. These KPIs were specific to each company and were set by the Investment Manager’s Responsible Investment team based on the factors considered most material to the holding. The Responsible Investment team was also responsible for monitoring these KPIs. As described below, the Investment Manager categorised companies according to their ESG performances into “Laggards”, “Improvers” and “Leaders” and was allowed to invest in companies categorised as “Improvers” and “Leaders” as these were the companies that it believed fulfil the definition of sustainable investments as articulated in the following table.

**How did the sustainability indicators perform?**

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

Sustainability indicator	Metric	Value
Adult entertainment: Firms which own an adult entertainment company or produce adult entertainment.	% exposure	0%
Animal testing: Firms that engage in the production or sales of animal tested cosmetics	% exposure	0%
Gambling: Firms which derive more than 10% of revenue from gambling	% exposure	0%
Genetic modification: Firms which conduct genetic modification for agricultural policies	% exposure	0%
Tobacco: Firms which derive more than 10% of revenue from tobacco	% exposure	0%
Weapons: Firms which produce or sell civilian firearms and firms which manufacture or sell armaments, nuclear weapons or associated strategic products.	% exposure	0%
Nuclear power: Firms which own a nuclear power facility	% exposure	0%
Fossil fuels: Firms which engage in the extraction of oil, gas or coal	% exposure	0%
Human Rights: Firms failing to address serious allegations of violations of international standards on human rights including the use of child, forced or bonded labour.	% exposure	0%
% investments with individually set KPI's	% exposure	100%
% Portfolio in entities rated Laggard	% exposure	0%
% Portfolio in entities rated Improver	% exposure	59%
% Portfolio in entities rated Leader	% exposure	41%

The first reporting period for this product is 2022. The sustainability indicators in this report are reported for the first time. No Sustainability Indicators are available for previous periods.

**Aegon Asset Management Investment Company (Ireland) Plc**  
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**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Sustainable Equity Fund (continued)**

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

The Investment Manager assigned each sustainable investment in the portfolio to one of six 'sustainability pillars', which it has defined as the main sustainable themes it can address through public equity investments. There are three environmental pillars (Climate Change, Eco Solutions, Resource Efficiency) and three social pillars (Health & Wellbeing, Inclusion, Sustainable Growth), which together capture a broad spectrum of sustainability issues. The objectives of the sustainable investments will vary on a case by case basis but each investment must be deemed by the Investment Manager's RI team to be positively contributing to the overall theme through its products and/or practices. The RI team review the sustainability performance of each investment at least annually to ensure it is contributing to the overall pillar in the expected manner.

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

First, the Investment Manager used a mixed quantitative and qualitative approach when analysing the company to assess whether the product or practices would be deemed to be harmful to society or the environment. This was generally captured by the exclusions (as detailed in the description of the Fund's investment strategy), but there may be other companies that the Investment Manager would capture as not being suitable for investment and inclusion in the Fund's portfolio.

Secondly, in the course of the Investment Manager's in depth analysis it looked at the controversies the company may have been involved in. Those with Sustainalytics scores of 4 or 5 as per Sustainalytics' methodology or with significant supply chain issues could be considered as doing significant harm.

**How were the indicators for adverse impacts on sustainability factors taken into account?**

The Fund considered principal adverse impacts (PAIs) on sustainability factors. The Investment Manager interpreted consideration to mean awareness of the PAI indicators, where data was available. Certain security types or asset classes may have had limited or no PAI data available. PAIs were taken into account within the context of the Fund's investment objective. The Investment Manager considered PAIs, where data was available, alongside other factors in its investment decisions. PAI factors were included in the applicable reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, PAIs could be no more significant than other factors in the investment selection process, such that PAIs could not be determinative in deciding to include or exclude any particular investment in the portfolio. In addition to considering the PAI indicators, certain companies were excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the description of the Fund's investment strategy and in the Investment Manager's Sustainability Risks and Impacts Policy applicable to this Fund (the "Aegon AM UK Sustainability Risks and Impacts Policy"). PAIs were also considered within the thorough, bottom-up sustainability analysis of companies' products and practices undertaken by the Investment Manager's Responsible Investment team. This process included an in depth analysis of the material (single and double) ESG factors for companies and PAIs were considered as part of this. This process also ensured that companies were doing no significant harm. The Investment Manager took its active ownership responsibilities seriously. Company meetings (AGMs, EGMs, etc.) were individually analysed, and the Investment Manager voted in meetings taking due consideration of the governance of each company. The Investment Manager recognized that good governance was often key to ensuring the good management of environmental and social issues.

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**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Sustainable Equity Fund (continued)**

**Were sustainable investments aligned with the OECD [ ] Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

The Investment Manager ensured that the sustainable investments were aligned with OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights by periodically screening the portfolio holdings using external specialized research, such as controversies, that indicated actual or potential breaches of international norms and standards. Please refer to the Aegon AM UK Sustainability Risks and Impacts Policy for further details of this process.

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Yes. Please refer to the section above titled "How have the indicators for adverse impacts on sustainability factors been taken into account?".

What were the top investments of this financial product?

<b>Largest investments</b>	<b>Sector</b>	<b>% Net Assets</b>	<b>Country</b>
Relx plc	Consumer, non-cyclical	4.66%	United kingdom
Idp education ltd	Consumer, non-cyclical	4.33%	Australia
Alfen nv	Industrial	4.03%	Netherlands
Tetra tech inc	Industrial	4.02%	United states
Keyence corp	Industrial	3.89%	Japan
Eurofins scientific	Consumer, non-cyclical	3.61%	Luxembourg
Icon plc	Consumer, non-cyclical	3.61%	Ireland
Danaher corp	Consumer, non-cyclical	3.39%	United states
Taiwan semiconductor manufac	Technology	3.33%	Taiwan
Solaredge technologies inc	Energy	3.30%	United states
Genmab a/s	Consumer, non-cyclical	3.26%	Denmark
M3 inc	Communications	3.24%	Japan
Dynatrace inc	Technology	3.19%	United states
First republic bank/ca	Financial	3.14%	United states
Samsung sdi co ltd	Communications	3.08%	South korea

The list includes the investments constituting the greatest proportion of investments of the financial product during the reference period which is: 1-11-2021 to 31-10-2022

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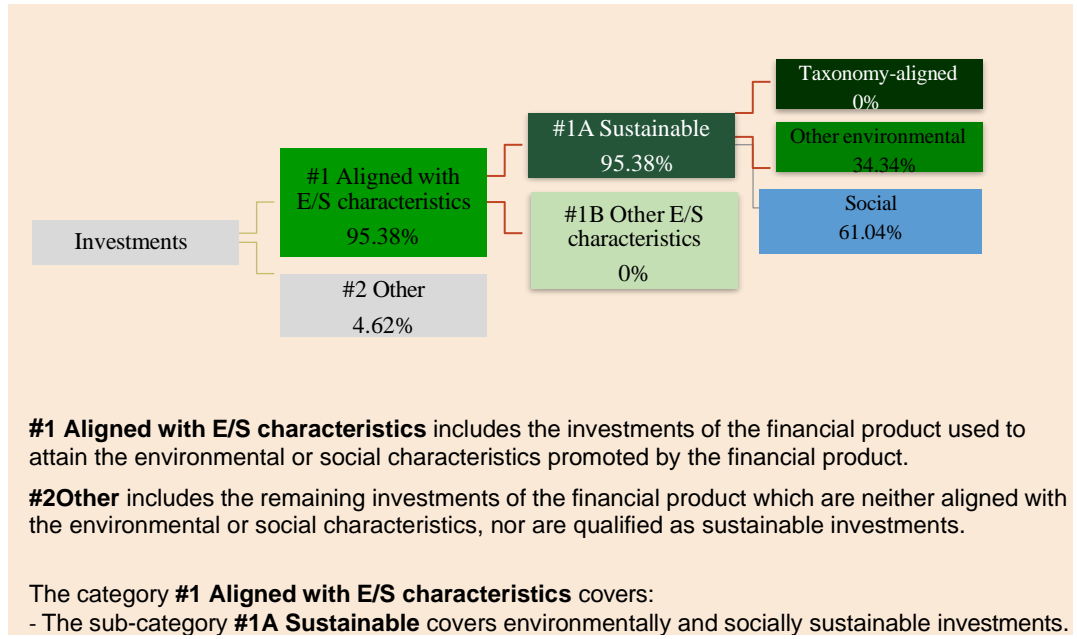
**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Sustainable Equity Fund (continued)**



**What was the proportion of sustainability-related investments?**

**Asset allocation** describes the share of investments in specific assets.



**In which economic sectors were the investments made?**

Sector	% Assets
Communications	7.23%
Consumer, Cyclical	3.82%
Consumer, Non-cyclical	36.37%
Energy	4.28%
Financial	6.10%
Industrial	21.53%
Technology	16.05%

The sector allocation may not add up to 100% as there may be investments that cannot be allocated to a sector (e.g. cash, derivatives).

# Aegon Asset Management Investment Company (Ireland) Plc

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## Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)

### Aegon Global Sustainable Equity Fund (continued)

**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

Not applicable

**What was the share of investments made in transitional and enabling activities?**

Not applicable

**How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable

**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

There was no minimum allocation to sustainable investments targeting environmental objectives. The Fund committed to a minimum of 80% investment in sustainable investments, categorised across the 6 sustainability pillars described above. This minimum could be achieved through any mix of such environmental and / or social sustainable investments and there was no prioritization of one category over the other.

**What was the share of socially sustainable investments?**

There was no minimum allocation to sustainable investments targeting social objectives. As above, the minimum of 80% investment in sustainable investments could be achieved through any mix of such environmental and / or social sustainable investments and there was no prioritization of one category over the other.

**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

The ‘other’ category currently includes only cash and equivalents. The Fund also has the ability to use derivative instruments, which may only be used for efficient portfolio management purposes. These would also be included in this section, although there were no derivatives in the portfolio at the time of reporting.



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

## **Annual Report and Audited Financial Statements for the financial year ended 31 October 2022**

### **Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

#### **Aegon Global Sustainable Equity Fund (continued)**

##### **What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

Sustainability is incorporated in both an initial exclusionary screen and our detailed fundamental sustainability analysis on each stock considered for the portfolio. Our exclusionary screen covers: Animal welfare, Tobacco, Weapons, Nuclear power, Gambling, Adult entertainment, Genetic modification, Coal, Oil exploration and production. The fundamental analysis stage is a collaborative process between the investment management team and the Aegon AM Responsible Investment (RI) team to assess each idea considered for the strategy from a sustainability perspective. The process is led by the RI team, and companies are assessed based on a unique three-dimensional framework: (1) Sustainable Products; (2) Sustainable Practices; (3) Sustainable Improvement (tracking positive and negative sustainability change)

The output of this analysis is that the RI team categorise each company as one of the following:

- Sustainability Leader: Excellent performance on practices and strategically well positioned products. Activities that generate clear positive impact are viewed favourably.
- Sustainability Improver: Companies where sustainability issues have been identified and the company is showing clear evidence of addressing these or has meaningful plans in place to do so.
- Sustainability Laggard: Poorly positioned, with unacceptably low standards, negative impacts and/or a lack of evidence of improvement.

Importantly, the fund can only invest in sustainable leaders and improvers - it cannot invest in laggards.

In terms of actions, the sustainability analysis is reviewed at least annually by the RI team, who can upgrade or downgrade a stock's categorisation. Should a stock be downgraded to a laggard, it must be sold from the portfolio (no stocks were downgraded to this level over the period). Additionally, we also reviewed the fund's carbon footprint, carbon intensity and weighted average carbon intensity regularly over the period.

##### **How did this financial product perform compared to the reference benchmark?**

No reference benchmark was designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

##### **How does the reference benchmark differ from a broad market index?**

Not applicable

##### **How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable

##### **How did this financial product perform compared with the reference benchmark?**

Not applicable

##### **How did this financial product perform compared with the broad market index?**

Not applicable

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Periodic disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

**Product name: Aegon Global Short Dated Climate Transition Fund as from 15th July 2022**

**Legal entity identifier: 2138004WJHYVKH4J2H33**

## Environmental and/or social characteristics

**Sustainable investment** means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

**Did this financial product have a sustainable investment objective?**

Yes

It made sustainable investments with an environmental objective: \_\_\_%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made sustainable investments with a social objective: \_\_\_\_\_%

**No**

It promoted Environmental/Social (E/S) characteristics and while it did not have as its objective a sustainable investment, it had a proportion of \_\_\_% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

**It promoted E/S characteristics, but did not make any sustainable investments**

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**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Short Dated Climate Transition Fund (continued)**

To what extent were the environmental and/or social characteristics promoted by this financial product met?

Several sustainability indicators were used to measure the attainment of the promoted E/S characteristics. First, exclusion criteria was used to identify the engagement in activities related to the production, maintenance, or use of controversial weapons. The criteria included thresholds that determined if an issuer was excluded from the portfolio. Second, the Investment Manager used a proprietary methodology to assign an ESG risk category to each security, which was used as a sustainability indicator. The proprietary methodology sought to identify and assess ESG factors that were relevant to the issuers and the industries in which they operated. Those ESG factors were incorporated and integrated in the credit assessment and portfolio construction process. Based on this analysis, securities were assigned an ESG risk category, with 1 representing the lowest risk ESG category, and 5 representing the highest. Thirdly, holdings were categorized into one of five categories based on their climate related transition readiness and net zero alignment. Issuers were then assigned a climate category ranging from 1 – 5, which were used as sustainability indicators. As a consequence of which, the Fund was expected to have at least 30% lower weighted average carbon intensity compared with the broader universe as defined by BofAML Global Large Cap Corporate 1-5 Year Index. For more details on the indicators and thresholds used, please refer to the description of the Fund's investment strategy.

**How did the sustainability indicators perform?**

**Sustainability indicators** measure how the environmental or social characteristics promoted by the financial product are attained.

Sustainability indicator	Metric	Value
Companies involved in development, production, maintenance and trade of anti-personnel mines, biological or chemical weapons, cluster munitions and ammunitions containing depleted uranium	% exposure	0%
Companies involved in the production and maintenance of nuclear weapons for any country other than those allowed to possess nuclear weapons based on international agreements	% exposure	0%
Companies that produce or develop key and dedicated components for controversial weapons, as listed above, or offer essential services for their use	% exposure	0%
Companies involved in controversial arms trade to countries where a United Nations Security Council, European Union, United States or other relevant multilateral arms embargo is in place	% exposure	0%
Companies that hold a stake of 20% or more in, or are currently 50% or more owned by, a company that is involved in controversial weapons based on the above criteria	% exposure	0%
Investments in any form of government-issued debt from countries that are under an arms embargo of the United Nations, the European Union, or the United States.	% exposure	0%
% Portfolio in entities rated Leader	% exposure	7.01%
% Portfolio in entities rated Prepared	% exposure	21.71%
% Portfolio in entities rated Transitioning	% exposure	38.63%
% Portfolio in entities rated Unprepared	% exposure	20.15%
% Portfolio in entities rated Laggard	% exposure	6.37%
% Portfolio in entities rated ESG 1: Leader	% exposure	6.30%
% Portfolio in entities rated ESG 2: Minimal Risk	% exposure	42.80%
% Portfolio in entities rated ESG 3: Event Risk	% exposure	48.20%
% Portfolio in entities rated ESG 4: Fundamental Risk	% exposure	0%
% Portfolio in entities rated ESG 5: Rating Risk	% exposure	0%
Portfolio weighted average carbon intensity (WACI)	WACI tCO <sub>2</sub> e / \$1m revenue	64.73
Benchmark weighted average carbon intensity (WACI)	WACI tCO <sub>2</sub> e / \$1m revenue	159.47

The first reporting period for this product is 2022. The sustainability indicators in this report are reported for the first time. No Sustainability Indicators are available for previous periods.

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## Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)

### Aegon Global Short Dated Climate Transition Fund (continued)

- **What were the objectives of the sustainable investments that the financial product partially made and how did the sustainable investment contribute to such objectives?**

Not applicable

- **How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?**

Not applicable

**How were the indicators for adverse impacts on sustainability factors taken into account?**

Not applicable

**Were sustainable investments aligned with the OECD [ ] Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:**

Not applicable

*The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific Union criteria.*

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the Union criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the Union criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly harm any environmental or social objectives.*

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**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Short Dated Climate Transition Fund (continued)**

**How were the indicators for adverse impacts on sustainability factors taken into account?**

The Investment Manager interpreted consideration to mean awareness of the PAI indicators, where data was available. Certain security types or asset classes may have had limited or no PAI data available. PAIs were taken into account within the context of the Fund's investment objective. The Investment Manager considered PAIs, where data was available, alongside other factors in its investment decisions. PAI factors were included in the applicable reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, PAIs may have been no more significant than other factors in the investment selection process, such that PAIs may not have been determinative in deciding to include or exclude any particular investment in the portfolio. More specifically, the climate transition research framework considered issuers greenhouse gas ("GHG") absolute and intensity based scope 1, 2 and 3 emissions, which are a key part of evaluating a company's alignment to long-term climate transition. In addition to considering the PAI indicators, certain issuers were excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the description of the Fund's investment strategy.

**What were the top investments of this financial product?**

Largest investments	Sector	% Net Assets	Country
UNITE USAF II	Financial Services	1.63%	United Kingdom
Nationwide Building Society	Banks	1.53%	United Kingdom
AbbVie	Pharmaceuticals	1.47%	United States
Dell International	Computers	1.47%	United States
Medtronic Global	Medical	1.38%	Luxembourg
Goldman Sachs	Financial Services	1.35%	United States
Barclays	Banks	1.34%	United Kingdom
BMW International Investment	Auto Manufactures	1.26%	Netherlands
Coventry Building Society	Banks	1.25%	United Kingdom
Volkswagen Financial Services	Auto Manufactures	1.25%	Netherlands
London Stock Exchange	Financial Services	1.23%	United Kingdom
Mitsubishi UFJ Financial Group	Banks	1.22%	Japan
Bank of America	Banks	1.22%	United States
Morgan Stanley	Financial Services	1.19%	United States
American Medical Systems Europe	Medical	1.17%	Netherlands

**Principal adverse impacts** are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The list includes the investments constituting **the greatest proportion of investments** of the financial product during the reference period which is: 1-11-2021 to 31-10-2022

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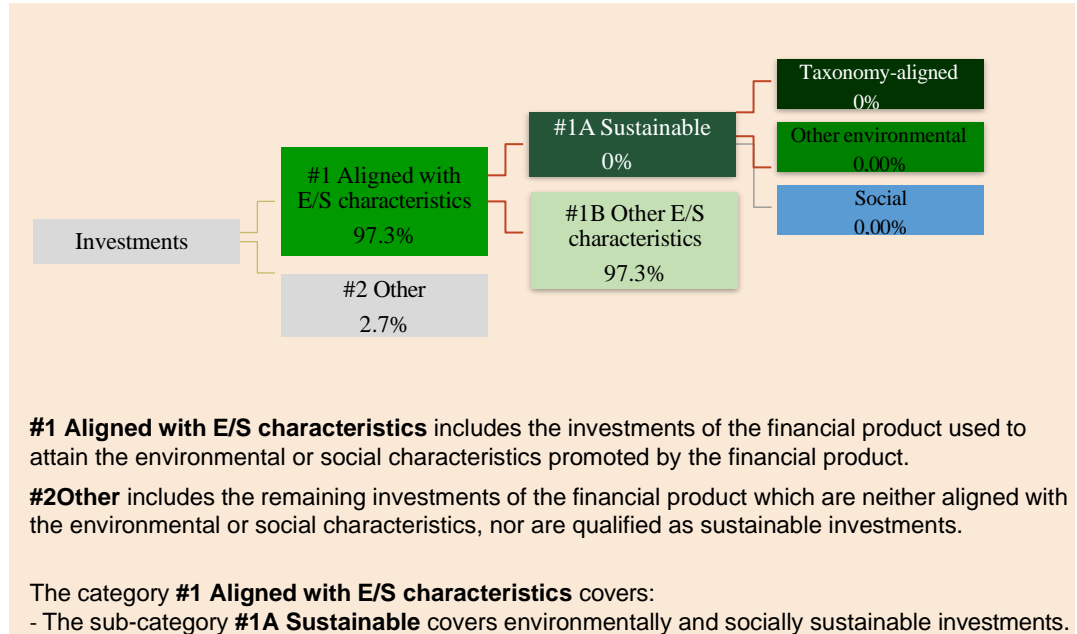
**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Short Dated Climate Transition Fund (continued)**



**What was the proportion of sustainability-related investments?**

0%



**In which economic sectors were the investments made?**

Sector	% Assets
Communications	2.31%
Consumer, Cyclical	13.87%
Consumer, Non-cyclical	7.38%
Financial	54.03%
Industrial	5.31%
Technology	4.61%
Utilities	6.74%

The sector allocation may not add up to 100% as there may be investments that cannot be allocated to a sector (e.g. cash, derivatives).

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## Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)

### Aegon Global Short Dated Climate Transition Fund (continued)

**To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?**

Not applicable

**Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy?**

Not applicable

**What was the share of investments made in transitional and enabling activities?**

Not applicable

**How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

Not applicable

**What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?**

Not applicable

**What was the share of socially sustainable investments?**

Not applicable

**What investments were included under “other”, what was their purpose and were there any minimum environmental or social safeguards?**

The Fund could invest in other investments for the purpose of efficient portfolio management, for example, collective investment schemes, index derivatives, cash, bank deposits, short term certificates, commercial paper and treasury bills. These other investments were not subject to the Fund's environmental or social criteria.

**What actions have been taken to meet the environmental and/or social characteristics during the reference period?**

The fund's ESG, climate transition, and carbon intensity was reviewed on a regular basis. Credit analysts reviewed, maintained and provided updates on their assessment of issuer's proprietary ESG categories. The Responsible Investment team maintained, reviewed and provided updates on climate transition research and issuers' designated categorisations. We regularly monitored the portfolio's carbon intensity vs broad universe. The Portfolio Managers took these ESG and Climate Considerations into account in their investment decisions.

**How did this financial product perform compared to the reference benchmark?**

No reference benchmark was designated for the purpose of attaining the environmental or social characteristics promoted by the Fund.

**How does the reference benchmark differ from a broad market index?**

Not applicable

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**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

**Aegon Global Short Dated Climate Transition Fund (continued)**

**How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?**

Not applicable

**How did this financial product perform compared with the reference benchmark?**

Not applicable

**How did this financial product perform compared with the broad market index?**

Not applicable