

## KEY INVESTOR INFORMATION

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



# Aegon US High Yield Bond Fund

a sub-fund of Aegon Asset Management Europe ICAV

US Dollar Class D - Accumulation shares (ISIN: IE00BMC6QS92)

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

## Objectives and investment policy

**Objective:** The investment objective is to provide long term capital growth.

**Policy:** This fund is actively managed. The Fund will seek to achieve its investment objective by investing at least 67% of its net assets directly in high yield corporate bonds, which may be at a fixed or floating rate and are rated by rating's agencies as set out below.

The investment manager's strategy is to seek to achieve high returns for the Fund while maintaining an average high yield bonds risk profile. The bonds held by the Fund will be primarily denominated in USD, although some portfolio securities may be denominated in EUR or in the currency of another European country which is not a member of the Euro and are issued by US companies or institutions.

The Fund may hold bonds which can be converted into shares in the issuer, or warrants over such shares received as a result of corporate actions. If the Fund is invested in any such bond which is subsequently converted into equity or warrants, the Investment Manager may in its discretion continue to hold such equities within the Fund for a period of up to one year after such conversion in order to determine the right moment to redeem the equity in the best interests of the Fund.

The Fund will invest primarily in high yield corporate bonds and notes whose credit rating is rated below investment grade.

The Fund may invest in financial derivative instruments for investment purposes and for the purposes of efficient portfolio management or hedging purposes.

The benchmark of this fund is Bloomberg Barclays US High Yield 2% Issuer Cap Index.

The Fund is actively managed in relation to the benchmark. The degree of freedom from the benchmark is moderate.

## Other information

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

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

The Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

## Risk and reward profile



The risk/reward profile shows the risk of investing in the Fund, based on the rate at which its value has changed in the past. The Fund has been categorised as 4 because it has a relative higher volatility compared to other bond funds as it invests in high yield bonds which have equity like features.

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

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

**Credit Risk:** The Fund is subject to credit risk in respect to its investments and with regard to its contractual counterparties (such as hedge providers).

**Liquidity Risk:** The secondary market for sub-investment grade bonds is typically much less liquid than the market for investment grade bonds, frequently with significantly more volatile prices and larger spreads between bid and asked price in trading.

**Interest Rate Risk:** The Fund's exposure to market risk is mainly with regard to movements in the value of its investments, changes in interest rates that in the event the Fund makes any fixed interest investments, may decrease its net interest income. In the event of a general rise in interest rates, the value of certain investment in the Fund's assets may fall, reducing the net asset value of the Fund.

**High Yield Securities Risk:** Below investment grade debt securities are speculative and involve a greater risk of default and price changes due to changes in the issuer's creditworthiness. The market prices of these debt securities fluctuate more than investment grade debt securities and may decline significantly in periods of general economic difficulty.

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

## Charges

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

One-off charges taken before or after you invest	
Entry charge	0.35%
Exit charge	0.35%
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	2.08%
Charges taken from the fund under certain specific conditions	
Performance fee	None

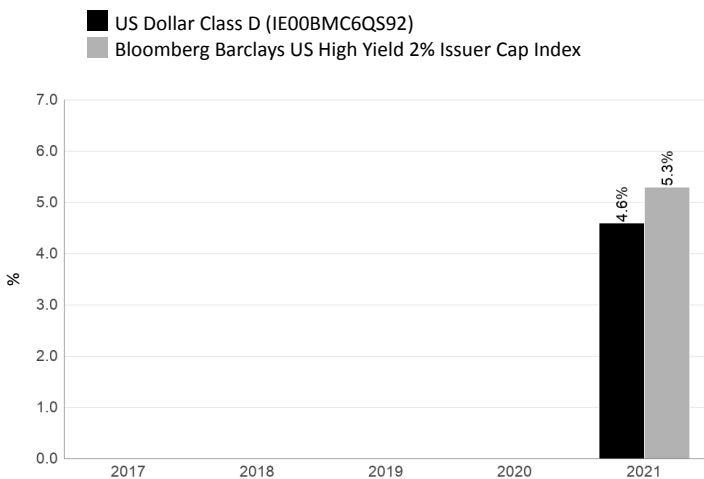
The entry and exit charges shown are the maximum figures, and in some cases you may pay less. You can find out the actual entry and exit charges from your financial adviser or distributor.

The ongoing charges figure shown here is an estimate of the charges. This figure may vary from year to year. This is based on the anticipated expenses for one year. The ICAV annual report for each financial year will include detail on the exact charges made.

The ongoing charge excludes any portfolio transaction costs (except in the case of an entry/exit charge paid by the Fund when buying and selling shares in another fund).

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

## Past performance



Past performance is not a guide to future performance.

Fund launch date: 20 September 2017

Share class launch date: 15 December 2020

Performances are net of fees and calculated in USD.

The Fund is not tracking the benchmark.

## Practical information

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

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

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

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

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

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

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

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

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