

## Portfolio objective

The investment objective is to maximise total return (income plus capital) by investing at least two thirds of its net assets in high yield bonds. The fund may also hold selected investment grade bonds and cash.

## Performance

The fund aims to outperform the peer group median, returning second quartile performance over a rolling 12-month period and top quartile performance over a rolling 36 month period.

Performance for the individual share class is also shown against the reference index as detailed in the key facts table.

Past performance does not predict future returns.

Past performance shown prior to the launch of the share class is simulated back to the launch date of the fund using an existing share class.

### Cumulative performance (%)

|              | 1MO  | 3MO  | YTD  | 1YR   | 3YR | 5YR | 7YR | 10YR | SI    |
|--------------|------|------|------|-------|-----|-----|-----|------|-------|
| Return (Net) | 1.45 | 3.29 | 2.63 | 12.21 | -   | -   | -   | -    | 23.26 |
| Benchmark    | 0.88 | 1.95 | 2.13 | 10.28 | -   | -   | -   | -    | 20.00 |

### Discrete annual performance (%)

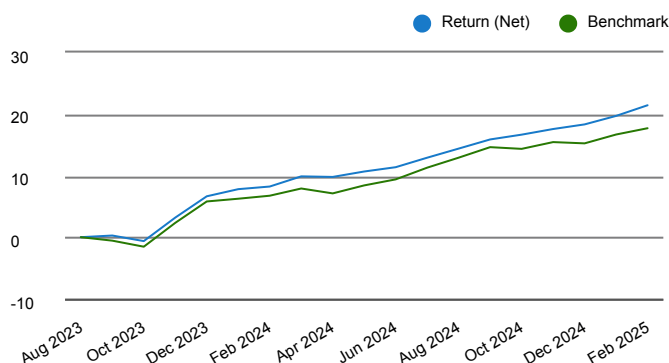
The table below shows performance over rolling discrete 12-month periods.

|              | 2025 | 2024 | 2023 | 2022 | 2021 |
|--------------|------|------|------|------|------|
| Return (Net) | -    | -    | -    | -    | -    |
| Benchmark    | -    | -    | -    | -    | -    |

|              | 2020 | 2019 | 2018 | 2017 | 2016 |
|--------------|------|------|------|------|------|
| Return (Net) | -    | -    | -    | -    | -    |
| Benchmark    | -    | -    | -    | -    | -    |

### Cumulative five-year performance



Source: Aegon Asset Management UK. NAV to NAV, noon prices, income reinvested, net of ongoing charges, excluding entry or exit charges.

## Key facts

|                     |   |
|---------------------|---|
| Investment Vehicle  | Aegon Asset Management Investment Company (Ireland) plc |
| Fund Managers       | Mark Benbow, Thomas Hanson                              |
| Fund Launch         | 08 November 2007  |
| Share Class Launch  | 06 July 2023  |
| Sector              | Lipper Global Bond Global High Yield USD                |
| Benchmark           | ICE BofA Global High Yield Constrained GBP Hedged       |
| SFDR Classification | 8   |
| Fund Base Currency  | USD   |
| Fund Size           | 1,793,391,269   |
| NAV                 | 12.33   |
| Fund Structure      | OEIC  |
| Investment Manager  | Aegon Asset Management UK                               |
| SEDOL               | BRZRXB6   |
| ISIN                | IE000FUJKMH5  |
| Dividend Strategy   | No dividend distribution                                |
| Valuation Point     | 12:00 GMT   |

## Costs

|                     |       |
|---------------------|-------|
| Initial Charge      | 0.00% |
| Management Fee      | 0.22% |
| Ongoing Charges Fee | 0.35% |

The ongoing charge figure is based on the actual expenses incurred in the 12-month period concluding at the end of last month. The cost of investing will impact your investment. The return will be reduced by the fees and expenses that may be incurred in managing the investment. Fees may have a compounding effect.

## Risk and reward profile

|  |   |   |   |  |   |   |
|--|---|---|---|--|---|---|
| 1                                      | 2 | 3 | 4 | 5  | 6 | 7 |
| Lower risk / potentially lower rewards |   |   |   | Higher risk / potentially higher rewards |   |   |

## Portfolio data

|                              | Portfolio | Benchmark |
|------------------------------|-----------|-----------|
| Number of Issuers            | 122       | 1,538     |
| Number of Issues             | 138       | 3,237     |
| Average Credit Quality       | B+        | B+        |
| Yield to Maturity (%)        | 8.61      | 7.40      |
| Yield to Worst (%)           | 7.02      | 7.13      |
| Effective Duration (Yrs)     | 2.46      | 3.12      |
| Modified Duration (Yrs)      | 3.12      | 3.71      |
| Spread Duration (Yrs)        | 2.62      | 3.15      |
| Option Adjusted Spread (bps) | 310       | 289       |
| Sharpe Ratio (%)             | 3.63      | 1.56      |
| Standard Deviation (Ann.)    | 1.64      | 2.71      |

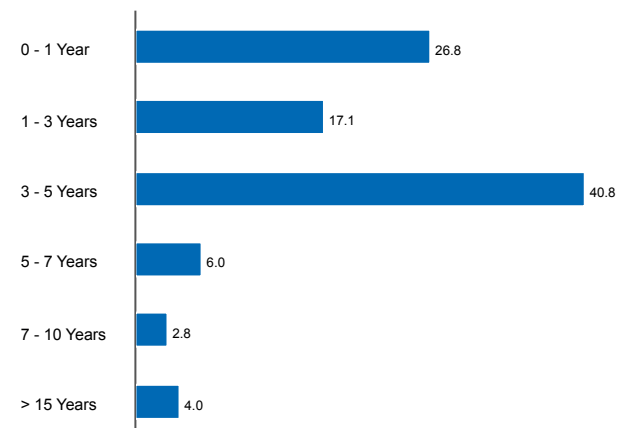
## Sector allocation

|                       | Portfolio (%) | Benchmark (%) |
|-----------------------|---------------|---------------|
| Consumer Cyclical     | 17.3          | 17.5          |
| Banking               | 12.7          | 3.6           |
| Consumer Non-Cyclical | 11.4          | 10.6          |
| Communications        | 10.5          | 14.0          |
| Financial Other       | 9.5           | 2.5           |
| Energy                | 9.2           | 8.7           |
| Capital Goods         | 8.3           | 8.3           |
| Industrial Other      | 4.2           | 1.3           |
| Technology            | 3.6           | 5.3           |
| REITs                 | 2.5           | 1.7           |

## Currency exposure

|     | Portfolio Pre-hedge (%) | Portfolio Post-hedge (%) |
|-----|-------------------------|--------------------------|
| EUR | 40.2                    | 0.1                      |
| USD | 39.0                    | 99.8                     |
| GBP | 20.8                    | 0.1                      |
| AUD | 0.0                     | 0.0                      |
| CAD | 0.0                     | 0.0                      |

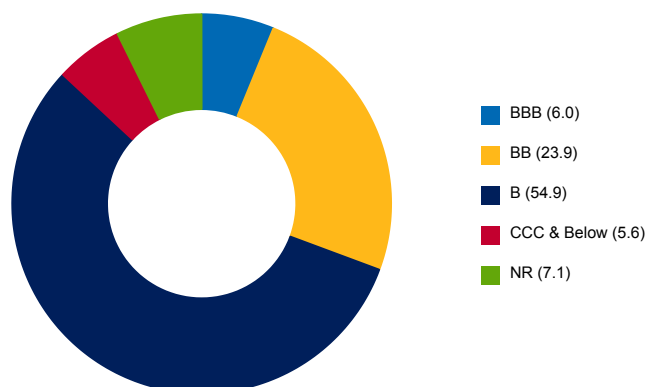
## Maturity allocation (%)



## Top 10 holdings

|                                | Portfolio (%) |
|--------------------------------|---------------|
| MPT OPERATING PARTNERSHIP LP   | 2.4           |
| ADLER FINANCING SARL           | 2.3           |
| BELLIS ACQUISITION COMPANY PLC | 2.1           |
| METRO BANK HOLDINGS PLC        | 1.8           |
| VIVION INVESTMENTS SARL        | 1.7           |
| LEVEL 3 FINANCING INC          | 1.5           |
| ALPHA SERVICES AND HOLDINGS SA | 1.5           |
| GOLDEN GOOSE SPA               | 1.4           |
| EDGE FINCO PLC                 | 1.4           |
| GRIFOLS SA                     | 1.3           |

## Ratings allocation (%)



## Regional allocation

|                          | Portfolio (%) | Benchmark (%) |
|--------------------------|---------------|---------------|
| Europe ex-United Kingdom | 44.6          | 18.2          |
| United Kingdom           | 22.9          | 4.2           |
| North America            | 18.3          | 60.7          |
| Africa                   | 4.6           | 1.4           |
| Latin America            | 3.5           | 8.7           |
| Middle East              | 2.9           | 1.8           |
| Asia Pacific ex-Japan    | 0.8           | 3.3           |
| Japan                    | 0.0           | 1.2           |
| Other                    | 0.0           | 0.1           |

## Disclosures

For Retail Investors. Capital is at risk.

This fund is a medium to long-term investment and your capital is at risk. Any investment objective, performance benchmark and yield information should not be considered as an assurance or guarantee of the performance of the fund or any part of it. An initial charge reduces the amount available for investment. Investors should be aware that funds denominated in a currency other than investors' home state currency are subject to currency fluctuations which may decrease returns. Please be aware that each fund presents its own risk profile. Material risks for this fund are: Credit; Liquidity; Counterparty; Other Markets; Derivatives; Interest Rate and Concentration. Please read the KIID/KID for an explanation and refer to the prospectus for information about all relevant risks.

Comparator Benchmarks: *BofA Merrill Lynch Global High Yield Constrained (EUR Hedged) Index* Comparison against this index will allow investors to compare the Fund's performance against that of a representative but not identical universe of the Fund's potential investments.

Comparison against this index will also allow investors to judge the active nature of the Fund against performance of an index which could reflect the performance of equivalent passive funds. *Lipper Global Bond Global High Yield EUR Peer Group* Investors are invited to compare the Fund's performance against the performance of other funds within this Peer Group. Comparison of the Fund against this Peer Group will give investors an indication of how the Fund is performing compared with Funds investing in a similar but not identical investment universe and income orientation.

Past performance does not predict future returns. Outcomes, including the payment of income, are not guaranteed.

This is a marketing communication. The relevant documents can be found at [aegonam.com](http://aegonam.com). The principal risk of this product is the loss of capital.

**For EU/EEA investors: Please refer to the Prospectus of the UCITS and to the KID before making any final investment decisions.**

**For UK investors: This product is based overseas (Ireland) and is not subject to UK sustainable investment labelling and disclosure requirements. Please read the Key Investor Information, Prospectus, Supplementary Information Document and Application Form carefully. Consider getting financial advice if you need help to understand the investment and both the risks and opportunities involved. This product is authorised overseas but not in the United Kingdom and the Financial Ombudsman Service is unlikely to be able to consider complaints related to the product, its operator or depositary. Any claims for losses relating to the operator or depositary of this product are unlikely to be covered under the Financial Services Compensation Scheme.**

All data is sourced to Aegon Asset Management unless otherwise stated. The document is accurate at the time of writing but is subject to change without notice. Data attributed to a third party ("3rd Party Data") is proprietary to that third party and/or other suppliers (the "Data Owner") and is used by Aegon Investment Management B.V. under license. 3rd Party Data: (i) may not be copied or distributed; and (ii) is not warranted to be accurate, complete or timely. None of the Data Owner, Aegon Investment Management B.V. or any other person connected to, or from whom Aegon Investment Management B.V. sources, 3rd Party Data is liable for any losses or liabilities arising from use of 3rd Party Data.

Aegon Asset Management Investment Company (Ireland) Plc (AAMICI) is an umbrella type open-ended investment company which is authorised and regulated by the Central Bank of Ireland. Aegon Investment Management B.V (Aegon AM NL) is the appointed management company. Aegon AM NL is registered with and supervised by the Dutch Authority for Financial Markets (AFM). [Aegon AM NL's German branch markets AAMICI in Germany, Austria and Switzerland, is registered with and supervised by the AFM and supervised by BaFin in Germany. Aegon AM NL's branch in Spain markets AAMICI in Spain, Italy and Switzerland. Aegon AM NL's Spanish branch is registered with and supervised by the AFM and is supervised by the CNMV in Spain]. [For Switzerland, AAMICI is a UCITS which is authorised for distribution by FINMA as a Foreign Collective Investment Scheme. The Disclosures are available from [www.aegonam.com](http://www.aegonam.com) or from the Representative and Paying Agent in Switzerland, CACEIS (SA) Switzerland, Chemin de Precosy 7-9, CH-1260 Nyon / VD, Suisse, Phone: +41 22 360 94 00, Fax: +41 22 360 94 60.

Aegon AM UK markets AAMICI in the UK and otherwise outside of the EEA.

Aegon Asset Management UK plc (Aegon AM UK) is authorised and regulated by the Financial Conduct Authority.

Please note that not all sub-funds and share classes may be available in each jurisdiction. This content is marketing and does not constitute an offer or solicitation to buy any fund(s) mentioned. No promotion or offer is intended other than where the fund(s) is/are authorized for distribution.

Please visit <https://www.aegonam.com/en/contact/> for an English summary of investor rights and more information on access to collective redress mechanisms.

Please visit <https://www.aegonam.com/en/glossary/> for definitions of the financial jargon and common investment terminology used within Aegon Asset Management's investment reports.

## Dealing

You can deal in shares from 08:30 to 17:30 hours GMT (09:30 to 18:30 CET) on any dealing day (except for, unless the Board of Directors decides otherwise, the last working day before Christmas Day, UK and Irish bank holidays and other days at the Board of Directors discretion). The Portfolio is valued at 12 noon GMT (13:00 CET) (the valuation point) on each business day. Orders received before 11:00 GMT (12:00 CET) will be based on the price calculated at that day's valuation point. Orders received after 11:00 GMT (12:00 CET) will be based on the price calculated at the next valuation point.

Dealing desk enquiries: + 353 1 622 4493

For further information on the Portfolio, including legal documents and details of all available share classes: [www.aegonam.com/funds](http://www.aegonam.com/funds)