

### Portfolio objective

The Fund primarily invests direct or indirect in asset-backed securities listed in euros or converted to euros, distributed over different issuers, collaterals, sectors and countries. The Fund invests primarily in RMBS (Residential Mortgage Backed Securities), CMBS (Commercial Mortgage Backed Securities), Consumer Loans, Car Loans, Credit Card loans, Whole Business (repackaging of companies / company divisions) and other asset-backed securities. The investment process is focused on the addition of value by means of an active selection policy for issuers, collaterals, sectors and countries.

### Performance

Past performance does not predict future returns.

#### Annualized performance

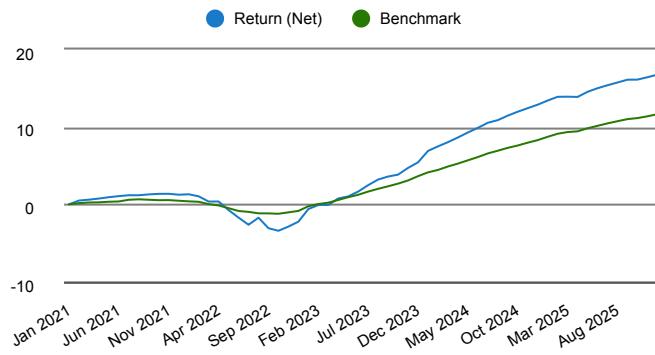
|                         | 1MO  | 3MO  | YTD  | 1YR  | 3YR  | 5YR  | 7YR  | 10YR | SI   |
|-------------------------|------|------|------|------|------|------|------|------|------|
| Return Annualized (Net) | 0.29 | 0.56 | 3.44 | 3.44 | 6.10 | 3.15 | 2.47 | 2.51 | 3.89 |
| Benchmark Annualized    | 0.24 | 0.57 | 3.09 | 3.09 | 4.04 | 2.23 | 1.76 | 1.55 | 2.28 |

#### Discrete annual performance

The table below shows the rolling 12-month returns to the end of the reporting month in the year shown

|              | 2025 | 2024 | 2023  | 2022  | 2021 |
|--------------|------|------|-------|-------|------|
| Return (Net) | 3.44 | 7.07 | 7.85  | -3.44 | 1.24 |
| Benchmark    | 3.09 | 4.49 | 4.53  | -1.31 | 0.46 |
|              | 2020 | 2019 | 2018  | 2017  | 2016 |
| Return (Net) | 0.26 | 1.36 | 0.18  | 3.98  | 3.71 |
| Benchmark    | 0.09 | 1.10 | -0.22 | 1.44  | 2.04 |

#### Cumulative five-year performance



The cumulative performance is based on total return data excluding management, service and entry or exit fees.

### Key facts

|                     |                                    |
|---------------------|------------------------------------|
| Investment vehicle  | Aegon Asset Management Europe ICAV |
| Fund Launch         | 11 November 2016                   |
| Share Class Launch  | 14 November 2016                   |
| Benchmark           | BBG Euro Fixed and Floating Index  |
| SFDR Classification | 8                                  |
| Fund Base Currency  | EUR                                |
| Fund Size           | 8,800,363,286                      |
| NAV                 | 12.38                              |
| Fund Structure      | ICAV                               |
| Investment Manager  | Aegon Investment Management B.V.   |
| Sedol               | BZ005D2                            |
| ISIN                | IE00BZ005D22                       |
| Dividend Strategy   | No dividend distribution           |
| Valuation Point     | 23:00 GMT                          |

### Costs

|                     |       |
|---------------------|-------|
| Management Fee      | 0.25% |
| Service Fee         | 0.06% |
| Subscription Fee    | 0.10% |
| Redemption Fee      | 0.10% |
| Ongoing Charges Fee | 0.30% |

The service fee is inversely scaled related to the fund size. The maximum applicable service fee is presented. Aegon Asset Management applies partial ADL (Anti-Dilution Levy) which implies that the NAV of a fund is adjusted with the exit or entry fee only if the net cash flow exceeds a pre-determined limit. 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. The ongoing charge figure is based on the actual expenses incurred in 2024.

### Statistics

|                             | 1YR  | 3YR  | 5YR  | SI   |
|-----------------------------|------|------|------|------|
| Tracking Error Active (Net) | 0.39 | 0.90 | 1.33 | 1.56 |
| Information Ratio (Net)     | 0.87 | 2.19 | 0.69 | 1.00 |

### Risk and reward profile



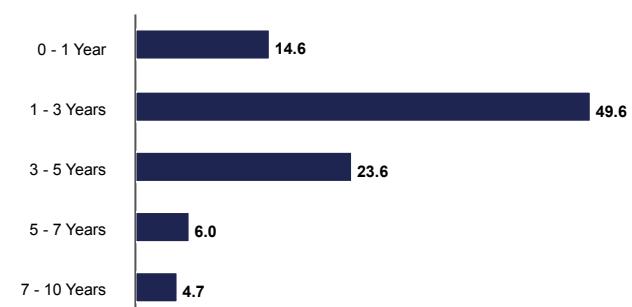
## Portfolio data

|                         | Portfolio | Benchmark |
|-------------------------|-----------|-----------|
| Number of Issuers       | 428       | 118       |
| Number of Issues        | 673       | 195       |
| Average Credit Quality  | AA        | AA+       |
| Average Life (Yrs)      | 2.71      | 2.79      |
| Yield to Maturity (%)   | 3.65      | 2.80      |
| Modified Duration (Yrs) | .21       | .2        |
| Spread Duration (Yrs)   | 2.57      | 2.43      |

## Sector allocation (%)

|               | Portfolio | Benchmark |
|---------------|-----------|-----------|
| CLO           | 23.3      | 0.0       |
| RMBS          | 16.2      | 25.3      |
| Consumer Loan | 14.4      | 27.3      |
| Buy-to-let    | 10.3      | 0.1       |
| Non-conform   | 8.9       | 0.0       |
| Auto          | 8.4       | 42.0      |
| CMBS          | 5.3       | 0.0       |
| Credit Card   | 4.2       | 0.0       |
| Prime         | 4.0       | 0.0       |

## Maturity allocation (%)



## Currency allocation (%)

|     | Portfolio pre-hedge | Portfolio post-hedge |
|-----|---------------------|----------------------|
| EUR | 70.2                | 99.8                 |
| GBP | 29.8                | 0.2                  |
| CHF | 0.0                 | 0.0                  |
| USD | 0.0                 | 0.0                  |
| AUD | 0.0                 | 0.0                  |

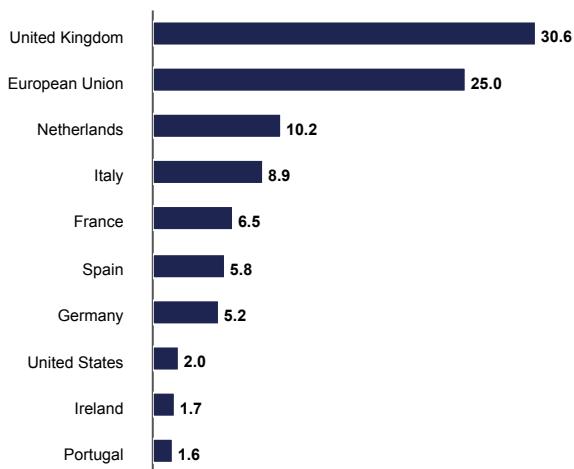
## Top 10 holdings (%)

|                            | Portfolio |
|----------------------------|-----------|
| ACAHB_25-1-A1 2062-12-27   | 1.2       |
| GLION 2024-1-A 2060-10-23  | 1.2       |
| SLMA_04-5X-A6 2039-10-25   | 1.1       |
| PMFLLC_24-2-A 2060-01-16   | 1.1       |
| GLION 2023-1-A 2065-07-23  | 1.0       |
| OMHL_25-1-A 2059-10-31     | 0.9       |
| SANR_1-A 2068-10-18        | 0.9       |
| HLFCT_20-24-A 2058-10-31   | 0.8       |
| JUPIT_1-BR 2055-07-20      | 0.8       |
| GOLDB 2025-1-A1 2044-12-20 | 0.8       |

## Ratings allocation (%)

|     | Portfolio | Benchmark |
|-----|-----------|-----------|
| AAA | 49.7      | 67.1      |
| AA  | 19.9      | 23.3      |
| A   | 11.8      | 2.2       |
| BBB | 16.5      | 4.3       |
| BB  | 0.4       | 0.0       |
| NR  | 0.1       | 3.0       |

## Country allocation (%)



## Disclosures

**For Professional Investors only and not to be distributed to or relied upon by retail clients.**

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

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Aegon Asset Management Europe ICAV is an umbrella type open-ended investment company with variable capital, registered in the Republic of Ireland (Company No. C153036) at 25-28 North Wall Quay, International Financial Services Centre, Dublin 1. Board of Directors: M. Kirby, S. Donald and B. Wright. Aegon Asset Management Europe ICAV is regulated by the Central Bank of Ireland. Aegon Investment Management B.V (Aegon AM NL) is the appointed management company. Aegon AM NL (Chamber of Commerce number: 27075825) is registered with and supervised by the Dutch Authority for Financial Markets (AFM).

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