

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 Euro Credits Fund

a sub-fund of Aegon Asset Management Europe ICAV

Z EUR Acc - Accumulation shares (ISIN: IE00BZ005876)

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 directly in fixed or floating investment grade corporate bonds and notes, which are either denominated in Euro or denominated in another currency with the currency risk hedged back to Euro or by investing indirectly in collective investment schemes. Such bonds and notes may include bonds issued by issuers that are majority or wholly owned by governmental or municipal bodies, which have not guaranteed such bonds.

There is no geographic limitation to the investment universe and the Fund is not restricted to bonds or notes issued by issuers located within Europe.

The Fund will invest in financial instruments denominated both in Euros and in other currencies. Where non-Euro denominated financial instruments are held, the Investment Manager will seek to hedge the associated currency risk back to Euros.

The Fund will invest at least 67% of its net assets in bonds issued by issuers whose credit rating is deemed to be 'investment grade', defined as meeting one or more of the following rating criteria: Baa3 or higher by Moody's Investor Services (Moody's); BBB- or higher by Standard & Poor's Rating Services (S&P) or Fitch Ratings Inc (Fitch).

The Fund may invest up to 20% of its net assets in what the Investment Manager considers to be smaller, less-developed or emerging markets.

The benchmark of this fund is Bloomberg Barclays Capital Euro-Aggregate Corporate 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

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

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

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

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.

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.

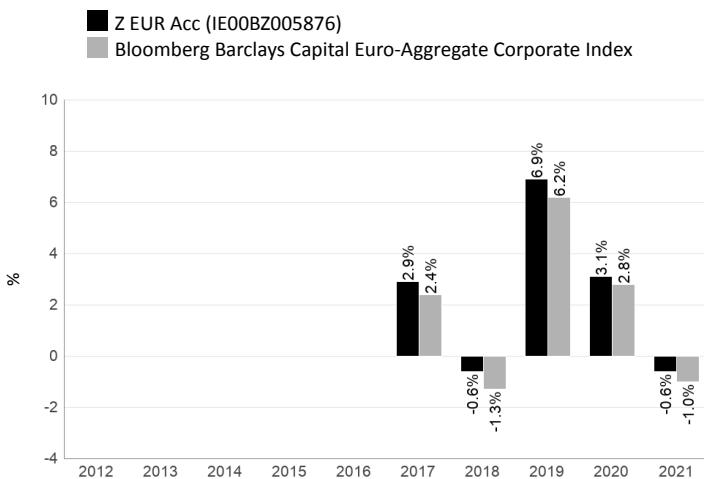
One-off charges taken before or after you invest	
Entry charge	0.20%
Exit charge	0.20%
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the fund over a year	
Ongoing charges	0.00%
Charges taken from the fund under certain specific conditions	
Performance fee	None

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

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

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

Past performance



Past performance is not a guide to future performance.

Fund launch date: 10 November 2016

Share class launch date: 11 November 2016

Performances are net of fees and calculated in EUR.

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

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

The prospectus, the instrument of incorporation, the KIID(s) as well as the annual and semi-annual reports of the ICAV may be obtained free of charge from the Swiss Representative.

The Swiss representative: CACEIS (Switzerland) SA, Route de Signy 35, 1260 Nyon, Switzerland.

The paying agent: CACEIS Bank, Paris, succursale de Nyon / Suisse, Route de Signy 35, 1260 Nyon, Switzerland.

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

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

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