

# **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 2023**

**Aegon Asset Management Investment Company (Ireland) Plc**  
**Annual Report and Audited Financial Statements**  
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**Aegon Asset Management Investment Company (Ireland) Plc**  
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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 One 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.

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**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 2023, 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

**Additional Information**

The following share classes were launched:

<b>Date</b>	<b>Funds</b>	<b>Share Class</b>
3 November 2022	Aegon Global Sustainable Equity Fund	Class B BRL (Accumulation) Hedged
25 January 2023	Aegon Short Dated Climate Transition Fund	Class S CHF (Accumulation) Hedged
6 July 2023	Aegon High Yield Global Bond Fund	Class J GBP (Accumulation) Hedged
6 July 2023	Aegon High Yield Global Bond Fund	Class J GBP (Income) Hedged
12 July 2023	Aegon High Yield Global Bond Fund	Class I USD (Accumulation) Unhedged
28 September 2023	Aegon Global Equity Income Fund	Class B BRL (Accumulation) Hedged
28 September 2023	Aegon Global Diversified Income Fund	Class B BRL (Accumulation) Hedged
26 October 2023	Aegon High Yield Global Bond Fund	Class J EUR (Accumulation) Hedged

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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 Financial Derivative Instruments.

**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 Financial Derivative Instruments.

**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 Financial Derivative Instruments 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 Financial Derivative Instruments. 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.

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**Directors' Report**

The Directors present their annual report and audited financial statements for the financial year ended 31 October 2023.

**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 Depositary for safekeeping. In carrying out this duty, the Directors have delegated custody of the Company's assets to Citi Depositary 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.

**Aegon Asset Management Investment Company (Ireland) Plc**  
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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.

The main risks arising from the Company's financial instruments are market risk (including market price risk, interest rate risk and currency risk), liquidity risk and credit risk. A detailed review of the principal risks and the management of those risks are included in Note 12 to the Financial Statements. The Directors also consider the macroeconomic risks. These include risks arising from uncertainties relating to global events such as the Ukraine/Russian crisis as outlined in Significant Events During the Financial Year and Significant Subsequent Events.

The prospectus of the Company sets out a comprehensive disclosure of the risk inherent in investing in the Funds.

**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 Increase in net assets attributable to the shareholders of the Company for the financial year amounted to USD 99,133,876 (2022: decrease of USD (646,380,987)).



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**Directors' Report (continued)**

**Events during the financial year**

The following share classes were launched:

Date	Funds	Share Class
3 November 2022	Aegon Global Sustainable Equity Fund	Class B BRL (Accumulation) Hedged
25 January 2023	Aegon Short Dated Climate Transition Fund	Class S CHF (Accumulation) Hedged
6 July 2023	Aegon High Yield Global Bond Fund	Class J GBP (Accumulation) Hedged
6 July 2023	Aegon High Yield Global Bond Fund	Class J GBP (Income) Hedged
12 July 2023	Aegon High Yield Global Bond Fund	Class I USD (Accumulation) Unhedged
28 September 2023	Aegon Global Equity Income Fund	Class B BRL (Accumulation) Hedged
28 September 2023	Aegon Global Diversified Income Fund	Class B BRL (Accumulation) Hedged
26 October 2023	Aegon High Yield Global Bond Fund	Class J EUR (Accumulation) Hedged

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

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

The following share classes were closed:

Date	Funds	Share Class
22 February 2024	Aegon Absolute Return Bond Fund	Class C CHF (Accumulation) Hedged
22 February 2024	Aegon Absolute Return Bond Fund	Class C USD (Accumulation) Hedged
22 February 2024	Aegon Absolute Return Bond Fund	Class H EUR (Accumulation) Hedged
22 February 2024	Aegon Global Diversified Income Fund	Class A CHF (Income) Hedged
22 February 2024	Aegon Global Diversified Income Fund	Class B CHF (Income) Hedged
22 February 2024	Aegon Global Diversified Income Fund	Class C USD (Accumulation) Hedged
22 February 2024	Aegon Global Diversified Income Fund	Class C USD (Income) Hedged
22 February 2024	Aegon Global Equity Market Neutral Fund	Class B USD (Accumulation) Hedged
22 February 2024	Aegon Global Equity Market Neutral Fund	Class C EUR (Accumulation) Hedged
22 February 2024	Aegon Global Equity Market Neutral Fund	Class C USD (Accumulation) Hedged
22 February 2024	Aegon Global Sustainable Diversified Growth Fund	Class A CHF (Accumulation) Hedged
22 February 2024	Aegon Global Sustainable Diversified Growth Fund	Class A EUR (Accumulation) Unhedged
22 February 2024	Aegon Global Sustainable Diversified Growth Fund	Class B CHF (Accumulation) Hedged
22 February 2024	Aegon Global Sustainable Diversified Growth Fund	Class B USD (Accumulation) Hedged
22 February 2024	Aegon Global Sustainable Diversified Growth Fund	Class B EUR (Income) Unhedged
22 February 2024	Aegon Global Sustainable Equity Fund	Class A USD (Accumulation) Unhedged
22 February 2024	Aegon Global Sustainable Equity Fund	Class C CHF (Accumulation) Unhedged
22 February 2024	Aegon Global Sustainable Equity Fund	Class C EUR (Income) Unhedged
22 February 2024	Aegon Global Sustainable Equity Fund	Class J JPY (Accumulation) Unhedged
22 February 2024	Aegon Investment Grade Global Bond Fund	Class A USD (Accumulation) Unhedged
22 February 2024	Aegon Investment Grade Global Bond Fund	Class B EUR (Income) Hedged
22 February 2024	Aegon Strategic Global Bond Fund	Class A GBP (Income) Hedged
22 February 2024	Aegon Strategic Global Bond Fund	Class S GBP (Income) Hedged
22 February 2024	Aegon Strategic Global Bond Fund	Class J JPY (Accumulation) Unhedged

On 31 January 2024, the Directors declared the following dividends for the Income Share Classes on the following Funds:

- Aegon Strategic Global Bond Fund USD 281,822.
- Aegon Investment Grade Global Bond Fund USD 109,055.
- Aegon High Yield Global Bond Fund USD 3,605,401.
- Aegon Absolute Return Bond Fund GBP 392,027.
- Aegon Global Equity Income Fund USD 440,485.
- Aegon Global Sustainable Equity Fund EUR 67.
- Aegon Global Sustainable Diversified Growth Fund EUR 253.
- Aegon Short Dated High Yield Global Bond Fund USD 83,433.
- Aegon Global Short Dated Climate Transition Fund GBP 2,124,332.

The Directors declared the following dividends for the Income Share Classes on Aegon Global Diversified Income Fund: 30 November 2023 – EUR 447,636; 29 December 2023 – EUR 422,827 and 31 January 2024 – EUR 426,024.

On 18 December 2023, Aegon Short Dated High Yield Global Bond Fund changed its name to the Aegon Global Short Dated High Yield Climate Transition Fund.

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**Directors' Report (continued)**

**Events after the Statement of Financial Position date (continued)**

On 28 December 2023, there were over 90% redemption on the Global Sustainable Diversified Growth Fund.

On 29 February 2024, the Global Sustainable Diversified Growth Fund and the Global Equity Market Neutral Fund are to be closed.

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**

None of the Directors and Secretary held any interests in the Company as at 31 October 2023 or at any point during the financial year (31 October 2022: None).

Mike Kirby is a director of the Waystone Group of which Waystone Management Company (IE) Limited ("WMC") 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 WMC.

Stuart Donald is an employee of Aegon Asset Management UK Plc, the Investment Manager. Please refer to Note 11 for details of fees paid to the Investment Manager.

Details on Directors fees are included in Note 11 and Note 14.

**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 resign after this audit cycle and will be replaced by Ernst & Young Chartered Accountants.

**On behalf of the Board**

Director: Bronwyn Wright   
B60E9F8E39EC4D2...

Date: **28 February 2024**

Director: Mike Kirby   
0F5BF289B33A472...

Date: **28 February 2024**

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2023

### Investment Manager's Report

#### Aegon Strategic Global Bond Fund

The Aegon Strategic Global Bond Fund returned 2.20% (net of fees) over the period, compared to the peer group median return of 2.85%.<sup>1</sup>

Fixed income markets were volatile over the 12-month period, with core government bonds coming under significant pressure. Investment grade bonds struggled initially although they rallied as we moved into 2023 and outperformed their government counterparts. High yield bonds, however, were the strongest performers, buoyed mainly by robust corporate earnings.

The main drivers of the volatile conditions were the persistence of inflation - with central banks raising rates as a consequence - and fears over the extent of a consumer-led slowdown. Political volatility was also to the fore, particularly in the UK where the short-lived Truss-led government announced unfunded tax cuts at the start of the period. This move led to concerns over the UK government's fiscal credibility and caused borrowing costs to move higher, leading to a sharp sell-off in gilts and a wave of forced selling in UK corporate bonds. However, the subsequent reversal of the government's expansionary fiscal policy - and confirmation of the new administration's commitment to a more conservative budget - bolstered confidence in gilts.

As we moved into 2023, most markets were generally more positive in terms of inflation expectations, given a decline in energy prices and weaker economic data. At the same time, fears over stresses in the banking system, which ultimately led to the demise of Credit Suisse, proved to be short-lived with no signs of wider contagion.

Given the more positive backdrop, any signs of a peak in inflation data were greeted by a rally in markets. Central banks, however, were careful to highlight that the battle to control inflation was far from over. This was particularly the case towards the end of the period, where the US Fed, the ECB and the Bank of England all raised rates, with the latter reacting to stronger than expected inflation data.

Throughout the 12-month period we were very active in managing the fund's duration level (a measure of interest rate risk). Initially, we reduced UK duration following the sharp rise in gilt yields due to the emergence of political and fiscal risks. With initially approximately 1.5-years duration in the UK, in the aftermath of the fiscal announcement, the allocation there was reduced to close to 0.5-years in the face of the aggressive sell-off in UK gilts. Nonetheless, the magnitude of the sell-off hurt performance.

We subsequently added UK duration as the political risk premium subsided and sold some US duration to take advantage of the relative value opportunity. These moves contributed positively to the fund as UK gilts benefited from the more positive environment as we moved into October. We then reduced our exposure to UK interest rate risk once again and, instead, rotated back into the US and also into some additional European interest rate risk. This left the fund with a relative long duration position, which added value up to the end of the 2022.

We retained our bias to be on the longer side of interest rate risk as we moved into 2023. This was predicated on our view that global inflationary pressures, while still some way off the targets set by central banks, were poised to make a move down in 2023 from very elevated levels. This in turn made us adopt a more holistic duration management approach, where the fund's duration positioning strategically was set to fluctuate between a relatively 'neutral' to 'long' position.

Within that, we still saw plenty of room for dispersion across the major government bond markets. We adopted a strong overweight position in US government bonds, which we maintained throughout the first half of the year. This decision was informed on the back of our view that on one hand, inflation rates in the US would fall further and sooner than those in the UK and Europe, and on another, stemming from the fact that the Federal Reserve was much further ahead in its inflation fighting mandate versus its counterparts in Europe and the UK.

However, over the summer period - in the wake of the surprisingly strong growth revisions and the rapid commodity price increase - government bonds performed very poorly. This was a significant drag on the fund's performance, given our above average duration positioning. At the same time our US steepening bias detracted as the curve inverted further; the more aggressive approach from the US Federal Reserve challenged short-dated bonds, while official rates at a higher terminal rate for a longer period of time stood to benefit longer-dated bonds. We subsequently moderated our positioning.

Corporate bond markets were not immune to the volatility witnessed in their government bond counterparts, and as a result our exposure to both investment grade and high yield bonds struggled at the beginning of the period. We subsequently took advantage of this weakness to increase our exposure to these assets as we believed much of the potential downside was already reflected in the price. We therefore benefited for the majority of the period from the subsequent recovery seen in both yields and credit, with financial debt and the high yield market leading the rally.

#### Outlook

The switch from fears over rate hikes giving way to expectations of rate cuts has helped improve investor sentiment, and the drop in rates market volatility has also helped to encourage demand for fixed income assets. As we look forward into 2024, we expect these themes to continue as we move into the next phase of the economic and interest rate cycle. This backdrop is expected to support strong returns from fixed income assets.

**Aegon Asset Management UK plc**  
**December 2023**

<sup>1</sup>The performance figures in the investment manager's report are calculated on a total return basis using the published NAV

# Aegon Asset Management Investment Company (Ireland) Plc

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### Investment Manager's Report (continued)

#### Aegon Investment Grade Global Bond Fund

The Aegon Investment Grade Global Bond Fund returned 5.89% (net of fees) over the 12-month period to 31 October 2023, outperforming the benchmark index return of 4.13%.<sup>1</sup>

Fixed income markets were volatile over the 12-month period, with core government bonds coming under significant pressure. Investment grade bonds struggled initially although they rallied as we moved into 2023 and outperformed their government counterparts. The main drivers of the volatile conditions were the persistence of inflation - with central banks raising rates as a consequence - and fears over the extent of a consumer-led slowdown. Political stresses were also to the fore, not least in the UK with the ill-fated fiscal largesse of the Truss government leading to a sharp sell-off in UK government and corporate bonds.

As we moved into 2023, most markets were generally more positive in terms of inflation expectations, seeing a decline in energy prices and weaker economic data. Given the more positive backdrop, any signs of a peak in inflation data were greeted by a rally in markets. Central banks, however, were careful to highlight that the battle to control inflation was far from over. This was particularly the case towards the end of the period, where the US Fed, the ECB and the Bank of England all raised rates, with central banks reacting to employment and other data which continued to be robust. Given the extent to which interest rates had already risen it was almost inevitable that some stresses would emerge at some point. These stresses duly arrived in March, when economic fundamentals gave way to fears over the health of the banking system, first in the regional US banking sector, but latterly in Europe where Credit Suisse was "rescued" by UBS, with a little help from the Swiss National Bank. While this had a negative impact on credit markets initially – and led to a 'flight-to-safety' trade that benefitted government bonds - the quick reaction of central banks to alleviate the pressure on the sector helped to calm markets and avoid further contagion. Risk assets were buoyed by corporate earnings, which showed limited signs of slowdown (of any significance) as we moved through the year. This was a support, particularly for names towards the lower end of the credit rating spectrum.

#### Strategy

The fund began the period with an elevated level of duration of 7.6 years against the index duration of 6.3 years. This was tactically managed as the period progressed; however we held a preference for being long interest rate risk against the benchmark, and this was a recurrent feature of our positioning throughout the year. We end the year with a duration of 6.3 years, approximately half a year longer than the index.

At the beginning of the period, spreads were at levels not seen in years, with the euro and sterling markets seeing the most spread volatility. We added credit risk in the euro market, and some in sterling, but the dollar market was less favoured. We saw a rapid recovery from these wider spread levels, however, it became clear in early 2023 that the financial market was showing some signs of stress resulting from the higher rate environment. Having become increasingly wary of how far valuations had travelled, we reduced our overall risk in the fund, through cash bond sales, but also through taking a protective position in a credit derivative index which was beneficial as spreads widened in February. We were able to re-risk the fund in quarter one - post the spread widening - by removing the credit derivative protection and by adding, primarily through the new issue market (against an increase in supply), attractive cash bonds. The absence of wider banking sector contagion meant that spreads, despite the backup, were relatively well behaved in the first half of the year, with corporate bonds outperforming their government counterparts.

In the middle of the period, credit spreads tightened, and the fund was geared towards benefitting from such a scenario. We again reduced credit risk in the fund against that rally through quarter two/quarter three, feeling it was prudent to reduce risk against an expected uptick in supply in quarter three. When the supply materialised, the fund was in a strong position to exploit these opportunities. In terms of the balance of aggregate portfolio risk, we held a preference in the early part of the year for credit risk over interest rate risk, with the picture becoming more balanced as the year progressed.

Over the year we saw periods of heightened volatility have an impact on certain portfolio holdings. Whilst the fund had zero exposure to both Credit Suisse and SVB paper, during the crisis in March it was negatively impacted by the broader weakness in (subordinated) financial paper that we saw in response to the heightened market anxiety. Holdings in ING and Commerzbank all came under pressure as a result of those concerns.

The absence of contagion saw a strong recovery and indeed selected financial bonds were among our stronger contributors to fund return on the year as a whole. Legacy instruments from Aviva and HSBC were notable performers, Aviva saw a particularly generous payment to holders in order to amend the language on the bonds (to fulfil regulatory requirements). We also saw strong performance from selected long dated dollar utility bonds from Eon and Iberdrola, as well as a partial rehabilitation of both subordinated banking issuance (including the AT1 market following Credit Suisse), and of the REITs sector (as evolving interest rate expectations met with self-help measures including equity raises and asset sales). However, among our poorer performers were holdings in the property / REITs sector, with poorly performing hybrid instruments from Heimstaden and a holding in Medical Properties sold during the period, the latter on difficult fundamental performance.

#### Outlook

The switch from fears over rate hikes giving way to expectations of rate cuts has helped improve investor sentiment, and the drop in rates market volatility has also helped to encourage demand for fixed income assets. As we look forward into 2024, we expect these themes to continue as we move into the next phase of the economic and interest rate cycle. This backdrop is expected to support strong returns from fixed income assets.

#### Aegon Asset Management UK plc December 2023

<sup>1</sup>The performance figures in the investment manager's report are calculated on a total return basis using the published NAV

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

**Aegon High Yield Global Bond Fund**

The Aegon High Yield Global Bond Fund returned 10.70% (net of fees) over the 12-month period to 31 October 2023, outperforming the peer group median return of 6.16%.<sup>1</sup>

Macro uncertainty and rates volatility persisted throughout most of the period as investors recalibrated their expectations on monetary policy and recession risk. Despite market volatility, the high yield market posted solid gains during the one-year period and outperformed many other fixed income assets.

During the fourth quarter of 2022, equity and credit markets were choppy as investors balanced the positives and negatives. Relentlessly hawkish central bank commentary continued to stoke recession concerns, while moderating inflation and better-than-feared corporate earnings offset some of these concerns. In the first quarter of 2023, volatility resurfaced as tightening financial conditions and banking sector turmoil rattled markets. As US regional banks and European banks came under pressure, spreads widened, and rates volatility ensued. However, once the banking sector contagion appeared to be contained, the high yield market regained its footing and markets stabilized in the second quarter. The third quarter was a tale of two halves as high yield initially rallied until rates volatility resurfaced in September.

As the year progressed, the US economy remained surprisingly resilient with solid economic data releases. With recession risk continuing to be pushed out, macro fears subsided, and a risk-on tone persisted. Inflation continued to trend in the right direction, albeit at a slower pace than anticipated. Although macro uncertainty remains, the high yield market shrugged off future concerns and spreads tightened throughout most of the period. Beyond the macro headlines, high yield issuers generally reported better-than-expected results. Against this backdrop, the global high yield market posted strong performance with lower-quality credit leading the risk-on rally.

The primary driver of fund outperformance during the period was strong selection as our high-conviction ideas added value. By ratings, selection decisions across all high yield categories contributed positively. We held a bias towards B-rated bonds which benefitted performance and was the largest source of positive contribution from a relative ratings perspective. Throughout the period we pursued an up-in-quality positioning strategy. As a result, the fund was modestly underweight CCCs and below by the end of the period, which slightly detracted from relative performance.

In sector terms, the exposure in retail contributed the most to excess returns. We maintained the view that certain retailers would continue to benefit from pent-up demand and a stronger-than-expected consumer. Our overweight to leisure also provided strong returns, particularly in the second half of the period. Financials and banking were also positive as we capitalised on opportunities to add exposure at discounted levels following the banking crisis in March. In contrast, telecommunications struggled over the period as the sector came under pressure given broader secular changes and was the largest source of negative contribution within sectors.

On a single name basis, retail name Kirk Beauty was the top positive contributor, with fellow retail names Lycra (Eagle Intermediate) and B&M also finding themselves among the top holdings. Our holding of Credit Suisse senior non-preferred bonds did well as these rallied significantly on news of the UBS deal in March. The top detractor was media name Diamond Sports, which succumbed to the secular challenges in the communications sector. Other relative detractors were names we did not hold exposure due to unattractive risk-reward, such as energy name Petroleos Mexicanos, leisure name Carnival, and Chinese real estate name Country Garden Holdings.

**Outlook**

The switch from fears over rate hikes giving way to expectations of rate cuts has helped improve investor sentiment, and the drop in rates market volatility has also helped to encourage demand for fixed income assets. As we look forward into 2024, we expect these themes to continue as we move into the next phase of the economic and interest rate cycle. This backdrop is expected to support strong returns from fixed income assets.

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<sup>1</sup>The performance figures in the investment manager's report are calculated on a total return basis using the published NAV

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

**Aegon Absolute Return Bond Fund**

The Aegon Absolute Return Bond Fund returned 4.98% (net of fees) over the 12-month period, compared to 3.87% for the SONIA 3-month cash benchmark.<sup>1</sup>

Fixed income markets were volatile over the 12-month period, with core government bonds coming under significant pressure. Investment grade bonds struggled initially although they rallied as we moved into 2023 and outperformed their government counterparts. High yield bonds, however, were the strongest performers, buoyed mainly by robust corporate earnings.

The main drivers of the volatile conditions were the persistence of inflation - with central banks raising rates as a consequence - and fears over the extent of a consumer-led slowdown. Political volatility was also to the fore, particularly in the UK where the short-lived Truss-led government announced unfunded tax cuts at the start of the period. This move led to concerns over the UK government's fiscal credibility and caused borrowing costs to move higher, leading to a sharp sell-off in gilts and a wave of forced selling in UK corporate bonds. However, the subsequent reversal of the government's expansionary fiscal policy - and confirmation of the new administration's commitment to a more conservative budget - bolstered confidence in gilts.

As we moved into 2023, most markets were generally more positive in terms of inflation expectations, given a decline in energy prices and weaker economic data. At the same time, fears over stresses in the banking system, which ultimately led to the demise of Credit Suisse, proved to be short-lived with no signs of wider contagion.

Given the more positive backdrop, any signs of a peak in inflation data were greeted by a rally in markets. Central banks, however, were careful to highlight that the battle to control inflation was far from over. This was particularly the case towards the end of the period, where the US Fed, the ECB and the Bank of England all raised rates, with the latter reacting to stronger than expected inflation data.

The fund performed well in the challenging conditions with the Credit and Carry modules helping the fund to outperform its cash benchmark. The Rates module, however, detracted.

Within the Credit module a key driver of returns came from our collection of hedged corporate bonds; where we invest in a diversified range of predominately short dated corporate bonds and hold credit and duration risk hedges against them. The generally supportive tone for credit risk - despite the impact of the banking crisis in March - was beneficial as the collection of bonds we held outperformed the market hedges held against them. At times when the market faced rising underlying yields our positions tended to hold-in well due to careful security selection and the attractive "cushion" offered by the elevated credit spread attached to the bonds.

With regards to credit protection, this was typically expressed via iTraxx Main and iTraxx Xover. Given the initial rally we witnessed in credit risk was more pronounced in Europe, we benefited from our long-risk iTraxx Main (EUR IG) versus short-risk CDX IG (USD IG). As we entered 2023 we decided to take profits on the position and subsequently rotated it into a long-risk iTraxx Main versus short-risk iTraxx Senior Financial position following the compression between the two contracts. This new position contributed positively particularly in March when the stresses in the banking sector saw a sharp decompression of the spread and allowed us to book a profit on the position.

As the period progressed, we increased the amount of credit protection (reduced the degree of credit market risk faced) via 5-year iTraxx Xover, and also increased the amount of duration risk via the purchase of 5-year German bond futures. Given the elevated level of government bond yields and the decline in credit spreads, these actions were aimed at offering downside protection against a macro slowdown that would impact credit fundamentals. Towards the end of the summer period, this positioning helped the fund to a degree, given the strain in the market due to renewed inflationary concerns.

Finally, our basis trades - while volatile - also added value with the bonds held outperforming the CDS contracts in their own names, that we held against them.

The Rates module was volatile over the period and ultimately detracted from performance.

Overall, while they added some value initially, our cross-market long positions in UK gilts generally suffered as the UK market underperformed. The firmer than expected inflation data we saw as the period progressed led to the gilt market lagging both the US and European rates moves as further rate hikes were priced in. As we entered the summer period of 2023, we began to view the gilt market as looking attractive, with a number of hikes priced in over the next 12 months, while in the US the market was pricing cuts over the same period. The combination of a subsequent downside surprise in UK inflation and an upside surprise in US GDP saw the spread differential narrow meaningfully. As a result, our long 10-year UK versus short 10-year US position performed very well, although this was not enough to offset what was a difficult period for the fund's positioning.

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

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

Over the first half of the period, two yield curve positions within the fund also detracted. Our US curve steepening trade – long 5-year versus short 30-year – moved against us as longer-dated bonds performed well. This trade was in place from the beginning of the period but as the market priced-in an ever-higher peak in rates, the curve continued to flatten and we opted to close it down around March/April. Early in 2023, we also opened a Japanese curve trade – we were long 30-year JGBs and short 10-year Japanese bond futures. While this position initially added some value, the risk-off environment became more supportive for 10-year bonds and futures, given the liquidity they offer, and therefore the position detracted from performance overall.

In contrast, our cross-market trades involving German government bonds generally performed well, as did our trades involving Australian bonds. For example, early in the period our long 10-year Germany versus short 10-year Italy position added value. Italian bonds had recovered sharply from their spread wises versus Germany but they subsequently looked vulnerable to anything that would imply a continued hawkish stance from the ECB. With further rate hikes expected, Italian bonds underperformed towards the end of 2022, which benefited our trade.

We entered 2023 with a long 10-year Australia versus short 5-year Germany position. After underperforming at the end of 2022, we saw a meaningful recovery in Australian bonds as the government pushed back the restart of its bond supply program until February. This helped support 10-year bonds and longer. To take advantage of the flatness of the curve, we booked profits on this position and switched to being long 3-year Australian futures versus 5-year Germany, which also subsequently added value.

Our positions involving the Australian bond market continued to contribute positively to performance up to the end of the period. We benefited, for example, from the Reserve Bank of Australia's policy decisions, which saw the Bank move from pausing its hiking cycle in April, to hiking again in May and June. With the balance of risks rising that the RBA would have to hike more aggressively, we opened a short 3-year versus long 10-year flattening position to capture this. The curve subsequently flattened sharply, and at the same time 10-year bonds underperformed on a cross-market basis against other core markets. We therefore took the opportunity to take profits on the curve trade and open a long 10-year Australia versus short 10-year US, which also performed well.

Later in the period, our long 10-year Australia versus short 10-year US position also added value. While the US market initially came under pressure from better economic data, the economic data in Australia was helping support the view that the RBA was at the peak in its hiking cycle. The Bank subsequently moved back to an 'on hold' policy stance, and with the Australian bond market trading well relative to other core markets we decided to take profits on our position.

The Carry module performed well over the six months. The module invests exclusively in investment-grade-rated bonds with less than two years to final legal maturity. While credit spreads came under some pressure at various points during the period, the high quality and short-dated nature of our holdings meant that any spread widening was more than offset by the fall in underlying yields.

**Outlook**

The switch from fears over rate hikes giving way to expectations of rate cuts has helped improve investor sentiment, and the drop in rates market volatility has also helped to encourage demand for fixed income assets. As we look forward into 2024, we expect these themes to continue as we move into the next phase of the economic and interest rate cycle. This backdrop is expected to support strong returns from fixed income assets.

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

**Aegon Global Equity Income Fund**

The Aegon Global Equity Income Fund returned 12.63% (net of fees) over the 12-month period to 31 October 2023, outperforming the benchmark index return of 11.06% (dollar terms).<sup>1</sup>

Global equity markets performed well over the period with all of the major regions climbing. The period was marked, however, by volatility stemming from interest rates moves and inflation. Overall, headline inflation fell across the globe but markets continued to swing this way and that based on each change in expectations regarding the path of interest rates. Markets climbed over the early part of the period, as investors looked through the fact Central Banks were still hiking and started to anticipate the end of the hiking cycle was near. However, this narrative was shaken in late summer 2023, when the US Federal Reserve's latest projections suggested rates would stay higher for longer than the market was anticipating. This sparked something of a correction in the Autumn and saw global indices give back some of their earlier gains. Another notable feature of equity markets over the period was very narrow leadership, with the majority of gains in developed markets coming from a handful of US mega-cap, technology related names.

At the sector level, there was a reversal from the previous period, as tech and communication services bounced back from a poor 2022 to finish as the top performers. This was predominantly driven by the excitement around generative Artificial Intelligence ('AI'), which caused the surge in mega-cap US tech names noted above. In contrast, defensive sectors such as healthcare, utilities, consumer staples and energy all underperformed. Energy had a brief rally after Saudi Arabia and Russia took action to limit supplies of oil and gas but it wasn't enough to offset previous declines.

The fund's outperformance against the index was due to strong, disciplined stock selection, while sector allocation was more volatile. A common theme across the portfolio was a range of companies being rewarded by the market for delivering better-than-expected earnings results, which in turn led to many of these names increasing their dividend over the period.

One area that provide a significant positive contribution to fund performance was our overweight exposure to the technology sector. Many of the large technology names do not pay any dividends so are not investable for our strategy, but our stock selection within the sector performed very well. For example, two of the best performers over the period were our AI-related holdings semiconductor experts Broadcom and Tokyo electron, and software and cloud guru Microsoft. Elsewhere, our exposure to US Industrials Eaton Corp., Schneider Electric and Watsco also performed well as their operations continue to take advantage of a relatively robust domestic economy, and of the opportunities available from the strong secular energy transition trend.

The areas of the market that struggled over the period tended to be defensive in natures, and sectors that sensitive to the 'higher for longer' interest rate narrative. Our holding in Pfizer was the largest detractor. The pharma major was negatively impacted by underwhelming trading results during the period, although the stock's defensive credentials clearly exaggerated underperformance given the market backdrop. Green energy giant NextEra Energy also fell back on general investor concerns that many renewables projects are struggling to make the expected returns with funding costs currently moving ever higher. Lithium producer, Albemarle, also struggled and was affected by looming supply issues in the lithium industry during the period.

**Outlook**

The economic backdrop remains imperfect and we think it makes sense to focus higher up the quality spectrum, in companies that can combine top-line growth with solid profitability, free cash flow and an ability to self-fund.

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<sup>1</sup>The performance figures in the investment manager's report are calculated on a total return basis using the published NAV



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

**Aegon Global Diversified Income Fund**

The Aegon Global Diversified Income Fund returned 4.76% (net of fees) for the 12 months to 31 October 2023.<sup>1</sup>

Fixed income markets were volatile over the 12-month period, with core government bonds coming under significant pressure. Investment grade bonds struggled initially although they rallied as we moved into 2023 and outperformed their government counterparts. High yield bonds, however, were the strongest performers, buoyed mainly by robust corporate earnings.

Global equity markets performed well over the period with all of the major regions climbing. At the sector level, there was a reversal from the previous period, as tech and communication services bounced back from a poor 2022 to finish as the top performers. This was predominantly driven by the excitement around generative Artificial Intelligence ('AI'), which caused the surge in mega cap US tech names noted above. In contrast, defensive sectors such as healthcare, utilities, consumer staples and energy all underperformed. Energy had a brief rally after Saudi Arabia and Russia took action to limit supplies of oil and gas but it wasn't enough to offset previous declines.

In sector terms, the outperformers were technology and, the technology driven, telecommunications by a large margin. In contrast, defensive sectors health care, utilities, consumer staples, and energy all underperformed. Energy had a brief rally after Saudi Arabia and Russia took action to limit supplies of oil and gas, but it wasn't enough to offset overall losses. The theme of artificial intelligence was a headline success story over the year, helping support technology stocks, and in particular large-cap technology stocks.

The main drivers of market conditions were the persistence of inflation - with central banks raising rates as a consequence - and fears over the extent of a consumer-led slowdown. As we moved into 2023, most markets were generally more positive in terms of inflation expectations, given a decline in energy prices and weaker economic data. At the same time, fears over stresses in the banking system, which ultimately led to the demise of Credit Suisse, proved to be short-lived with no signs of wider contagion. Given the more positive backdrop, any signs of a peak in inflation data were greeted by a rally in markets. Central banks, however, were careful to highlight that the battle to control inflation was far from over. This was particularly the case towards the end of the period, where the US Fed, the ECB and the Bank of England all raised rates, with the latter reacting to stronger than expected inflation data.

Our equities component enjoyed a strong period for the most part, although by the end of the 12-months they came under pressure after bond yields jumped higher. The technology sector was the main success story of the period, and it is no surprise that a handful are among the top contributors list, including Broadcom, Taiwan Semiconductor, Microsoft and Simple Technology. A few of these names, including Microsoft and Broadcom did come under pressure in quarter three 2023, but still managed to comfortably finish in the green. In contrast, Pfizer was consistently weak, and was the largest detractor on a single name basis. The company experienced an earnings boost after its Covid-19 vaccine, however since then, the future earnings are expected to fall significantly, causing uncertainty and thus weakness in the share price.

Despite rising bond yields, the fixed income components had a good period overall with high yield being the main contributor throughout. Investment grade and government bonds were also positive, but still lagged high yield. Bank credit came under pressure due to the crisis surrounding Silicon Valley Bank in March, but despite this setback, overall, it still performed well. We retained a meaningful allocation to European banks and despite some short terms concerns in the second half of the period, they are financially stronger and more closely regulated than in the past. Fund duration was kept low at around 2-years, a position which helped as the shift higher in yield curves was well managed and had limited impact on investment returns.

Our real assets component began the period strong, but generally had a mixed period. Listed infrastructure was positive overall, but listed real estate and renewable energy were negative. Listed infrastructure name Enel performed well however and finished in the top overall contributors. In contrast, renewables names Greencoat and Renewables Infrastructure Group were amongst the top overall worst performers, alongside listed infrastructure name Cordiant Digital.

**Outlook**

Attractive and dependable levels of income remain highly sought after. We believe that a diverse multiasset portfolio can deliver our income target, capital growth and risk management through dynamic asset allocation and high conviction stock selection.

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

**Aegon Global Sustainable Equity Fund**

The Aegon Global Sustainable Equity Fund returned  $-9.73\%$  (net of fees) over the 12 months to 31 October 2023, underperforming the benchmark index return of  $3.84\%$ .<sup>1</sup>

Global equity markets performed well over the period with all of the major regions climbing. The period was marked, however, by volatility stemming from interest rates moves and inflation. Overall, headline inflation fell across the globe but markets continued to swing this way and that based on each change in expectations regarding the path of interest rates. Markets climbed over the early part of the period, as investors looked through the fact Central Banks were still hiking and started to anticipate the end of the hiking cycle was near. However, this narrative was shaken in late summer 2023, when the US Federal Reserve's latest projections suggested rates would stay higher for longer than the market was anticipating. This sparked something of a correction in the Autumn and saw global indices give back some of their earlier gains. Another notable feature of equity markets over the period was very narrow leadership, with the majority of gains in developed markets coming from a handful of US mega-cap, technology related names.

At the sector level, there was a reversal from the previous period, as tech and communication services bounced back from a poor 2022 to finish as the top performers. This was predominantly driven by the excitement around generative Artificial Intelligence ('AI'), which caused the surge in mega-cap US tech names noted above. In contrast, defensive sectors such as healthcare, utilities, consumer staples and energy all underperformed. Energy had a brief rally after Saudi Arabia and Russia took action to limit supplies of oil and gas but it wasn't enough to offset previous declines.

The fund's style continued to constitute a material headwind to performance. Growth rebounded over the period, but this was very much focused in the large-cap end of the market, while small and mid-caps continued to struggle on a relative basis. Thus, the fund's tilt towards small and mid-caps was unhelpful. There were also some stock specific issues affecting the portfolio, as a number of holdings were impacted by short-term disruptions to prominent sustainable themes. Examples included supply chain dislocations in solar components and the EV supply chain, as well as funding challenges in the biotech industry.

At the stock level, the largest detractor was industrials name Alfen. In quarter three, inventory de-stocking in EV chargers caused the company cut revenue guidance and put the brakes on what had previously been an exponentially growing sector. Whilst sales of battery EVs in Europe rose 45% year-on-year in the first half of 2023, this failed to boost Alfen's fortunes, as its customers worked through high levels of EV charging inventory they had previously amassed when lead times were more extensive.

Kornit Digital and Energy Recovery were two other industrials holdings that detracted over the period. The former was weighed down by soft end-market demand in e-commerce, something that was flagged by a number of companies in the space and was not unique to Kornit. The latter also sold-off on disappointing results and guidance, although its exposure to large projects means results can often be lumpy from one quarter to the next. Healthcare name Insulet was another significant detractor as it suffered from advances in potential rival alternative solutions to its diabetes treatment product range. TransUnion fell sharply on poor quarterly results, which saw momentum deteriorating across the consumer credit segments it serves but perhaps even more disappointing was the full year guide, which was cut to reflect the challenging backdrop.

On a more positive note, the top contributor was NVIDIA, which has been at the centre of the AI revolution and has seen demand for its advanced chips increase substantially. Few, if any, companies have the potential to dominate the AI ecosystem and monetise it in the way NVIDIA can. OLED specialist Universal Display Corp was a top contributor and climbed sharply towards the end of the period after revenue and earnings comfortably beat expectations, and full-year guidance was narrowed towards the top end of the range. Developmental sales of its new blue emitter were promising, and management reiterated that it expects to reach commercial volumes for this in the next financial year – something that could be a significant catalyst for the shares. Taiwan Semiconductor Manufacturing Company and Dynatrace were other tech-related names to feature among the fund's top performers. Our holding in US healthcare company Abiomed, also made a strong contribution after the maker of the world's smallest heart pump was acquired by Johnson & Johnson in a \$17 billion deal. This worked out as a 50% premium to the share price immediately before the announcement and demonstrated that the valuation of many exciting mid-cap stocks had fallen well below their intrinsic value, making them attractive acquisition targets for larger listed companies and private equity.

**Outlook**

The economic backdrop remains imperfect and we think it makes sense to focus higher up the quality spectrum, in companies that can combine top-line growth with solid profitability, free cash flow and an ability to self-fund.

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

**Aegon Global Sustainable Diversified Growth Fund**

The Aegon Global Sustainable Diversified Growth Fund returned -9.36% (net of fees) over the period, underperforming the benchmark return of 4.34%.<sup>1</sup>

Global equities markets performed well overall, with the MSCI World Index returning 11.06% in dollar terms (5.37% in sterling) over the 12-months. Regionally, most core markets increased with the US and Europe generally outperforming the UK, although the latter also climbed over the period. Fixed income markets were volatile, with core government bonds coming under significant pressure. Investment grade bonds struggled initially although they rallied as we moved into 2023 and outperformed their government counterparts. High yield bonds, however, were the strongest performers, buoyed mainly by robust corporate earnings.

The main drivers of the positive, but volatile, conditions, were mainly the persistence of inflation - with central banks raising rates as a consequence - and subsequent fears over the extent of a consumer-led slowdown. As the period progressed, however, the rate of interest rate hikes began to slow before eventually plateauing. This backdrop supported equities and corporate bonds for the majority of the period, although Central Banks were careful to point out that rates would remain elevated for some time to come. Government bonds remained under pressure as a result, as did other assets such as alternatives.

While returns within equity markets were generally positive across the board, there was a notable size difference, with mid-cap stocks underperforming both small and large-cap stocks. In fact, mid-cap stocks in the UK (as measured by the FTSE 250 index) fell in value. In sector terms, the outperformers were technology and telecommunications. In contrast, defensive sectors such health care, utilities and consumer staples underperformed, as did energy. The theme of artificial intelligence was a success story over the year, which boosted technology stocks and, in particular, large-cap technology names.

The fund's allocation to corporate bonds added value over the period, while our exposure to government bonds was relatively flat. Within our corporate bond exposure, our weighting to high yield was a strong contributor, buoyed mainly by robust corporate earnings. Within our investment grade holdings, our exposure to bank debt also performed well, as did our weighting in longer-dated holdings.

Within equities, our allocation to global equity income was a strong contributor to performance, while the allocation healthcare stocks also added value. In contrast, our exposure to sustainable equity growth detracted. Growth rebounded over the period, but this was very much focused in the large-cap end of the market, while small and mid-caps continued to struggle on a relative basis. Thus, the fund's tilt towards small and mid-cap growth names was unhelpful. There were also some stock specific issues affecting the portfolio, as a number of holdings were impacted by short-term disruptions to prominent sustainable themes. The positioning within currency was relatively flat.

Over the first half of the period, with our exposure to US Treasuries and UK index-linked bonds performing well. However, global government bond yields were volatile overall and as we moved through 2023 yields began to rise, particularly from April onwards. In the UK, disappointing inflation data caused gilt yields to rise by more than in other major markets. Meanwhile, US Treasury yields increased due to rising investor concerns about higher bond issuance, and growing expectations that interest rates would remain higher for longer than previously anticipated.

Our weighting in alternatives was the main detractor over the 12-month period. Both infrastructure and renewable energy investments struggled, as did our exposure to property but to a lesser extent. In most cases, the declines in the names we held were in response to the upward move in interest rates and government bond yields. We believed the moves in many of these names were overdone; the vast majority of our renewable energy exposure, for example, is to operational investments (i.e. wind or solar farms that have already been constructed and are generating electricity) rather than development projects.

With risks to the economic outlook skewed to the downside, we view higher quality fixed income as an attractive asset class. As global economic concerns shift from too much inflation to too little growth/recession then government and other high-quality bonds should be better placed to deliver positive returns and provide attractive diversification benefits in a risk-off environment.

**Outlook**

The switch from fears over rate hikes giving way to expectations of rate cuts has helped improve investor sentiment and the drop in rates market volatility has also helped to encourage demand for fixed income assets. As we look forward into 2024, we expect these themes to continue as we move into the next phase of the economic and interest rate cycle. This backdrop is expected to support strong returns from fixed income assets. Within equities, we are focusing on companies that can combine top-line growth with solid profitability, free cash flow and an ability to self-fund.

**Aegon Asset Management UK plc**  
**December 2023**

<sup>1</sup>The performance figures in the investment manager's report are calculated on a total return basis using the published NAV

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2023

### Investment Manager's Report (continued)

#### Aegon Global Equity Market Neutral Fund

The Aegon Global Equity Market Neutral Fund returned -0.04% (net of fees) over the period, underperforming the SONIA 1-month return of 4.13%.<sup>1</sup>

Equities performed well overall, with the MSCI World Index returning 11.06% in dollar terms (5.37% in sterling) over the 12-months. Regionally, most core markets increased with the US and Europe generally outperforming the UK, although the latter also climbed over the period.

Despite the robust returns seen in equity markets it was a volatile period overall, due mainly to the persistence of inflation - with central banks raising rates as a consequence - and subsequent fears over the extent of a consumer-led slowdown. As the period progressed, however, the rate of interest rate hikes began to slow before eventually plateauing, first in the US and the UK in September, and then eventually in the EU in October 2023. This backdrop supported equities for the majority of the period, although Central Banks were careful to point out that rates would remain elevated for some time to come. This corrected the upward course equities had been following for the first half of the year, and the last few months up to the end of October saw equities return some of their gains.

While returns were generally positive across the board, there was a notable size difference with mid-cap stocks underperforming both small and large-cap stocks. In fact, mid-cap stocks in the UK (as measured by the FTSE 250 index) fell in value. In sector terms, the outperformers were technology and telecommunications. In contrast, defensive sectors such as health care, utilities and consumer staples underperformed, as did energy. Energy had a brief rally after Saudi Arabia and Russia took action to limit supplies of oil and gas but it wasn't enough to offset the overall decline in the sector. The theme of artificial intelligence was a success story over the year, helping support technology stocks, and in particular large-cap technology names.

NVIDIA was the leading contributor in the fund's long book. The company delivered excellent results in the second half of the period, as well as an optimistic outlook based around its data centre and gaming platforms. The company was also a beneficiary of the focus on the rapidly developing AI environment, a space in which it has a substantial competitive position.

Nemetschek (construction software) was another strong contributor. The stock benefited from excellent, consensus beating results. The stock's performance has been underpinned by strong growth in the company's design segment, whilst effective cost control across operations have boosted margins too. Management also shared a very encouraging medium-term outlook for the business during the period, with the company forecasting double digit revenue growth in FY 2024 and FY 2025, exceeding analyst expectations.

The long book's performance was hampered by some sustainability themed holdings at various points during the period. Stocks exposed to the theme of clean energy and environmental solutions were weak across the board in 2023, with our holding in AES Corporation among the stocks impacted.

Our holding in First Republic Bank also detracted. The bank was caught up in the fallout from the Silicon Valley Bank failure as investors quickly drew parallels between the two banks given the similarities in regional focus, high net worth client base and risk of deposit flight. Whilst there were key differences between the two banks, we acted decisively to exit our position immediately after the news broke. This was not enough to prevent an impact on performance, but our swift action ensured it was not more severe, as Silicon Valley Bank's shares then went on to register precipitous further falls following our sale.

Kornit Digital (digital textile printing) also fell over the period, with the company's somewhat underwhelming fiscal third-quarter 2022 results contributing to a lukewarm reaction from the market. 2022 was a difficult year for the company, as its previously high level of growth was halted by the slowing environment for e-commerce related businesses. That said, there was stabilisation in trends which provided optimism that the company may be able to resume its growth path, albeit from a rebased level.

Moving to the short book, we saw good returns from our shorts in an egg production business, where a broker downgrade contributed to a fall in the share price. Our short position in a Japanese home entertainment products manufacturer also contributed positively, given the company suffered from a weak quarterly update and lower forward guidance. Towards the end of the period, the fund's shorts in a UK investment company, a US-based digital consultancy business and a digital payments business all added value. The respective shares experienced significant de-ratings on the back of weak trading results.

In contrast, a number of short positions worked against the fund, with better-than-expected trading updates boosting short-term sentiment for some companies. For example, a multi-national auto maker was among the largest detractors in the short book, after rallying on the back of better-than-expected quarterly results.

#### Outlook

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.

**Aegon Asset Management UK plc  
December 2023**

<sup>1</sup>The performance figures in the investment manager's report are calculated on a total return basis using the published NAV

**Aegon Asset Management Investment Company (Ireland) Plc**  
**Annual Report and Audited Financial Statements**  
**for the financial year ended 31 October 2023**

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

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

The Aegon Short Dated High Yield Bond Fund returned 8.69% (net of fees) over the 12-month period to 31 October 2023.<sup>1</sup>

Macro uncertainty and rates volatility persisted throughout most of the period as investors recalibrated their expectations on monetary policy and recession risk. Despite market volatility, the high yield market posted solid gains during the one-year period and outperformed many other fixed income assets.

During the fourth quarter of 2022, equity and credit markets were choppy as investors balanced the positives and negatives. Relentlessly hawkish central bank commentary continued to stoke recession concerns, while moderating inflation and better-than-feared corporate earnings offset some of these concerns. In the first quarter of 2023, volatility resurfaced as tightening financial conditions and banking sector turmoil rattled markets. As US regional banks and European banks came under pressure, spreads widened, and rates volatility ensued. However, once the banking sector contagion appeared to be contained, the high yield market regained its footing and markets stabilized in the second quarter. The third quarter was a tale of two halves as high yield initially rallied until rates volatility resurfaced in September.

As the year progressed, the US economy remained surprisingly resilient with solid economic data releases. With recession risk continuing to be pushed out, macro fears subsided, and a risk-on tone persisted. Inflation continued to trend in the right direction, albeit at a slower pace than anticipated. Although macro uncertainty remains, the high yield market shrugged off future concerns and spreads tightened throughout most of the period. Beyond the macro headlines, high yield issuers generally reported better-than-expected results. Against this backdrop, the global high yield market posted strong performance with lower-quality credit leading the risk-on rally.

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 on the downside and provide attractive carry, with the additional benefit of the 'pull-to-par' as bonds approached their maturity date. Our disciplined approach to implementing this strategy was beneficial over a period when high yield assets rallied significantly, but also helped to protect the fund during those periods when markets came under pressure.

In terms of allocation, we limited our exposure to short-dated CCC-rated assets and focused our attention mainly on short-dated single-B and BB-rated bonds. As we moved through 2023, we progressively increased the credit quality in the fund as yields rose. This move, which was mainly achieved by increasing our weighting to BB and BBB-rated bonds, added some defensiveness to the portfolio as macro headwinds persisted and lower-quality companies faced increasing pressure. In general, our positioning contributed positively. Disciplined, high conviction stock selection, however, was the main driver of the fund's positive returns.

On a single name basis, the top positive contributors included consumer cyclical names NH Hotel (a Spanish multinational hotel group), Douglas (a German multinational perfumery and cosmetics chain), and IHS Holding (one of the largest telecommunications infrastructure companies in Africa, Latin America and the Middle East). In keeping with the sectoral theme, the top detractors were a made up mostly of names we did not hold including Jaguar, MGM China, Melco Resorts and Wynn Macau (hotel).

**Outlook**

The switch from fears over rate hikes giving way to expectations of rate cuts has helped improve investor sentiment, and the drop in rates market volatility has also helped to encourage demand for fixed income assets. As we look forward into 2024, we expect these themes to continue as we move into the next phase of the economic and interest rate cycle. This backdrop is expected to support strong returns from fixed income assets.

**Aegon Asset Management UK plc**  
**December 2023**

<sup>1</sup>The performance figures in the investment manager's report are calculated on a total return basis using the published NAV

**Aegon Asset Management Investment Company (Ireland) Plc**  
**Annual Report and Audited Financial Statements**  
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**Investment Manager's Report (continued)**

**Aegon Global Short Dated Climate Transition Fund**

The Aegon Global Short-Dated Climate Transition Fund returned 4.24% (net of fees) over the six-month period, compared to a benchmark return of 4.33%.<sup>1</sup>

Fixed income markets were volatile over the 12-month period, with core government bonds coming under significant pressure. Investment grade bonds struggled initially although they rallied as we moved into 2023 and outperformed their government counterparts. High yield bonds, however, were the strongest performers, buoyed mainly by robust corporate earnings.

The main drivers of the volatile conditions were the persistence of inflation - with central banks raising rates as a consequence - and fears over the extent of a consumer-led slowdown. Political volatility was also to the fore, particularly in the UK where the short-lived Truss-led government announced unfunded tax cuts at the start of the period. This move led to concerns over the UK government's fiscal credibility and caused borrowing costs to move higher, leading to a sharp sell-off in gilts and a wave of forced selling in UK corporate bonds. However, the subsequent reversal of the government's expansionary fiscal policy - and confirmation of the new administration's commitment to a more conservative budget - bolstered confidence in gilts.

As we moved into 2023, most markets were generally more positive in terms of inflation expectations, given a decline in energy prices and weaker economic data. At the same time, fears over stresses in the banking system, which ultimately led to the demise of Credit Suisse, proved to be short-lived with no signs of wider contagion.

Given the more positive backdrop, any signs of a peak in inflation data were greeted by a rally in markets. Central banks, however, were careful to highlight that the battle to control inflation was far from over. This was particularly the case towards the end of the period, where the US Fed, the ECB and the Bank of England all raised rates, with the latter reacting to stronger than expected inflation data.

Throughout the period we continued to focus on our strategy of avoiding default risk and favouring companies with clearly visible credit profiles over the short-to-medium term. A major consideration, in terms of the companies we chose to invest in, was their ability to refinance upcoming maturities. This strategy worked well for the fund, with discipline stock selection the key driver of the fund's relative outperformance.

Prior to the start of the period, we increased the fund's duration level to around 2.1 years, which we held in place up to the end of 2022. We did this through adding duration in the US dollar market, where we believed pricing levels reflected the US being very close to the top of its interest rate cycle. Yields on short-dated investment grade bonds subsequently moved lower over the remainder of 2022, driven by falling government bond yields (especially in the US) and by tightening credit spreads.

We continued to increase duration in the second half of the period, reaching approximately 2.9 years by the end of October. While inflation remained well above target, we expected it to start to decline as we moved through 2023. In particular, we regarded interest rate risk as more attractive in Europe and the UK versus the US. We therefore added duration primarily through the European interest rate market, where we thought the market's expectation for rate rises over the summer might be too aggressive. Overall, our duration position, while volatile, added value over the period.

Over the second half of the period, the fund benefited from its high allocation to euro-denominated assets, with our exposure to senior ranking bonds from European banks performing well, particularly after the rescue of Credit Suisse. In contrast, our exposure to sterling-denominated assets was volatile. In the first half of 2023 our exposure to these assets detracted given the sharp move higher in UK government bond yields. The catalyst for the weaker performance of the UK, was a series of higher-than-expected inflation data releases which prompted a sharp rise in short-dated UK bond yields. The Bank of England reacted by increasing the pace of their tightening of interest rates to reflect the stubbornly high inflation backdrop. At the same time, in the US a combination of factors, including strong employment data, "sticky" core inflation, and a fading of concerns on the regional banking sector, led to a re-assessment of the likely future path of US interest rates.

Over the summer period, however, our exposure to both UK and euro-denominated assets performed strongly, supported by falls in short-dated government bond yields in both regions. The rally was in response to falling headline inflation and signs of weakening economic activity, which led to a reduction in market expectations of future rate hikes from the Central Banks.

The Real Estate sector was another notable performer at this time, following a period of significant underperformance due to concerns around the sustainability of balance sheets in a significantly higher rate environment. While challenges persist, more defensive subsectors such as logistics and residential attracted new buyers and spreads compressed.

<sup>1</sup>The performance figures in the investment manager's report are calculated on a total return basis using the published NAV

**Aegon Asset Management Investment Company (Ireland) Plc**  
**Annual Report and Audited Financial Statements**  
**for the financial year ended 31 October 2023**

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

**Aegon Global Short Dated Climate Transition Fund (continued)**

In terms of stock selection, the fund's exposure to financial bonds performed well. Early in the period we took advantage of a rare opportunity to participate in new, US dollar-denominated senior bond issuance from high quality borrowers such as HSBC and Barclays with very attractive coupons. Positions in bonds from Intesa Sanpaolo, Nationwide Building Society, Zurich Insurance Group, ABN AMRO and Deutsche Bank also all performed well on an absolute and relative basis. Elsewhere, our exposure to IBM and Dell also contributed positively.

Late in the period, the fund's holdings in Ford and Canary Wharf also added value. Ford benefited from an upgrade to investment grade status by S&P, while Canary Wharf bonds benefited from news of a fresh equity injection from shareholders. There were only very limited pockets of weakness, most notably in the real estate sector where the small holding in bonds from Aroundtown performed poorly following the company's decision not to redeem one of its hybrid bonds at the first opportunity.

**Outlook**

The switch from fears over rate hikes giving way to expectations of rate cuts has helped improve investor sentiment, and the drop in rates market volatility has also helped to encourage demand for fixed income assets. As we look forward into 2024, we expect these themes to continue as we move into the next phase of the economic and interest rate cycle. This backdrop is expected to support strong returns from fixed income assets.

**Aegon Asset Management UK plc**  
**December 2023**



## **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 2023, 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: 28 February 2024**

**Citi Depositary Services Ireland Designated Activity Company**

Directors: Shane Baily, Hillary Griffey, David Morrison (U.K.), Michael Whelan, Davinia Conlan.  
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 2023 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 2023;
- 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 2023; and
- the notes to the financial statements for the Company and for each of its Funds, which include a description of the 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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### **Emphasis of matter - financial statements prepared on a basis other than going concern**

In forming our opinion on the financial statements, which is not modified, we draw attention to note 1b) to the financial statements which describes the reasons why the financial statements of Aegon Global Sustainable Diversified Growth Fund and Aegon Global Equity Market Neutral Fund have been prepared on a basis other than going concern.

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### **Conclusions relating to going concern**

With the exception of Aegon Global Sustainable Diversified Growth Fund and Aegon Global Equity Market Neutral Fund where a basis of accounting other than going concern has been adopted as set out in the Emphasis of matter - financial statements prepared on a basis other than going concern above, 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.



With the exception of Aegon Global Sustainable Diversified Growth Fund and Aegon Global Equity Market Neutral Fund where a basis of accounting other than going concern has been adopted as set out in the Emphasis of matter - financial statements prepared on a basis other than going concern above, 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 2023 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**

### **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.

A handwritten signature in blue ink that reads 'Andrea Kelly' with a small flourish underneath.

Andrea Kelly  
for and on behalf of PricewaterhouseCoopers  
Chartered Accountants and Statutory Audit Firm  
Dublin  
29 February 2024

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### Statement of Comprehensive Income

For the financial year ended 31 October 2023

	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	12,058,748	8,199,929	15,254,175	7,780,346	-	3,779,830
Dividend income	1g	-	-	-	-	21,798,975	2,901,775
Other income	1u	803,982	682,867	466,284	509,947	303,173	1,289,536
Net gain/(loss) on financial assets and liabilities at fair value through profit or loss	1d	(278,597)	11,161,620	6,879,511	2,060,654	53,889,768	(1,953,078)
<b>Total income</b>		<b>12,584,133</b>	<b>20,044,416</b>	<b>22,599,970</b>	<b>10,350,947</b>	<b>75,991,916</b>	<b>6,018,063</b>
<b>Expenses:</b>							
Operating expenses	1f, 1m, 11	(1,668,333)	(1,002,693)	(1,761,653)	(750,653)	(5,418,225)	(1,108,502)
<b>Total expenses</b>		<b>(1,668,333)</b>	<b>(1,002,693)</b>	<b>(1,761,653)</b>	<b>(750,653)</b>	<b>(5,418,225)</b>	<b>(1,108,502)</b>
<b>Operating profit for the financial year</b>		10,915,800	19,041,723	20,838,317	9,600,294	70,573,691	4,909,561
<b>Finance costs:</b>							
Interest expense	1r	(169,831)	(51,022)	(51,793)	(1,753)	(25,535)	(9,451)
Distribution to holders of Redeemable Participating Shares	1j, 9	(1,256,984)	(430,293)	(7,367,127)	(1,664,272)	(1,844,602)	(5,596,273)
Equalisation	1q	(1,779,129)	(326,003)	(461,933)	(353,288)	(637,218)	(241,028)
<b>Total finance costs</b>		<b>(3,205,944)</b>	<b>(807,318)</b>	<b>(7,880,853)</b>	<b>(2,019,313)</b>	<b>(2,507,355)</b>	<b>(5,846,752)</b>
<b>Profit/(loss) for the financial year before tax</b>		7,709,856	18,234,405	12,957,464	7,580,981	68,066,336	(937,191)
Withholding tax	1g	-	-	(661)	(9,180)	(4,313,765)	(568,650)
Adjustment from bid market prices to last traded prices		-	-	-	-	-	-
<b>Increase/(decrease) in net assets attributable to redeemable participating shareholders from operations</b>		<b>7,709,856</b>	<b>18,234,405</b>	<b>12,956,803</b>	<b>7,571,801</b>	<b>63,752,571</b>	<b>(1,505,841)</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 2023

### Statement of Comprehensive Income (continued)

For the financial year ended 31 October 2023

	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 GBP	Total 31 October 2023 USD
<b>Income:</b>							
Bond interest income	1g	-	235,745	163,978	3,025,753	23,733,436	81,989,700
Dividend income	1g	2,618,495	187,863	-	-	-	27,935,333
Other income	1u	386,412	10,535	2,577,991	200,710	1,457,530	9,885,428
Net (loss)/gain on financial assets and liabilities at fair value through profit or loss	1d	(39,329,092)	(1,123,625)	(1,366,656)	2,195,346	7,542,888	38,436,301
<b>Total (loss)/income</b>		<b>(36,324,185)</b>	<b>(689,482)</b>	<b>1,375,313</b>	<b>5,421,809</b>	<b>32,733,854</b>	<b>158,246,762</b>
<b>Expenses:</b>							
Operating expenses	1f, 1m, 11	(2,332,752)	(78,044)	(906,610)	(270,121)	(1,367,554)	(17,641,159)
<b>Total expenses</b>		<b>(2,332,752)</b>	<b>(78,044)</b>	<b>(906,610)</b>	<b>(270,121)</b>	<b>(1,367,554)</b>	<b>(17,641,159)</b>
<b>Operating (loss)/profit for the financial year</b>		<b>(38,656,937)</b>	<b>(767,526)</b>	<b>468,703</b>	<b>5,151,688</b>	<b>31,366,300</b>	<b>140,605,603</b>
<b>Finance costs:</b>							
Interest expense	1r	(5,657)	(299)	(4,431)	(43,418)	(5,272)	(372,314)
Distribution to holders of Redeemable Participating Shares	1j, 9	(466)	(636)	-	(373,693)	(8,424,972)	(29,754,104)
Equalisation	1q	23,791	(8,669)	(104,089)	343,630	25,784	(3,636,691)
<b>Total finance costs</b>		<b>17,668</b>	<b>(9,604)</b>	<b>(108,520)</b>	<b>(73,481)</b>	<b>(8,404,460)</b>	<b>(33,763,109)</b>
<b>(Loss)/profit for the financial year before tax</b>		<b>(38,639,269)</b>	<b>(777,130)</b>	<b>360,183</b>	<b>5,078,207</b>	<b>22,961,840</b>	<b>106,842,494</b>
Withholding tax	1g	(454,705)	(6,033)	(77,358)	-	-	(5,527,947)
Adjustment from bid market prices to last traded prices		(2,028,493)	-	-	-	-	(2,180,671)
<b>(Decrease)/increase in net assets attributable to redeemable participating shareholders from operations</b>		<b>(41,122,467)</b>	<b>(783,163)</b>	<b>282,825</b>	<b>5,078,207</b>	<b>22,961,840</b>	<b>99,133,876</b>

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 1.235386 and 1.075020 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 2023

### Statement of Comprehensive Income (continued)

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 income</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 2023

### 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 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 income</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>		<b>(221,902,967)</b>	<b>(2,058,566)</b>	<b>(8,622,489)</b>	<b>(5,960,383)</b>	<b>(20,486,722)</b>	<b>(623,391,708)</b>
<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>		<b>(222,016,913)</b>	<b>(2,058,613)</b>	<b>(8,623,293)</b>	<b>(5,510,436)</b>	<b>(20,085,698)</b>	<b>(641,142,102)</b>
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>

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 2023

## Statement of Financial Position

As at 31 October 2023

	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	128,542,987	209,823,403	254,283,673	184,189,719	586,009,799	105,272,287
Accrued interest receivable	1g	2,990,156	2,895,502	5,266,731	2,843,322	1,609	973,849
Receivable from sale of securities	1o	27,332,680	-	881,102	-	1	2
Due from shareholders	1n	2	6,412	318,227	6,523	3,139,452	123,851
Other assets	1s	3,322	1,674	6,361	416	1,007,802	310,951
Fund assets cash balances	1p	-	3	6,170	467	-	34,832
Fund assets receivables	1p	-	-	-	-	-	-
Cash and cash equivalents	1e, 10	4,475,284	992,514	300,871	11,070,012	7,664,091	3,688,039
Collateral cash	1e, 10	2,630,000	1,560,000	-	270,000	270,000	-
Collateral cash receivable		-	-	-	-	-	-
Collateral receivable from broker	1e, 10	-	50,000	190,000	2,300,000	-	250,000
Margin owed from broker	1e, 10	10,554,774	1,260,005	-	8,822,801	-	-
		<b>176,529,205</b>	<b>216,589,513</b>	<b>261,253,135</b>	<b>209,503,260</b>	<b>598,092,754</b>	<b>110,653,811</b>
<b>Current liabilities</b>							
Financial liabilities at fair value through profit or loss*	1d	4,728,340	41,286	203,309	3,178,294	9,483	830,247
Interest payable	1g	3,402	6,555	38,594	-	1,456	4,090
Management fee payable	11	277,596	179,380	342,610	155,244	1,226,846	152,837
Trustee fee payable	11	3,092	2,284	4,041	2,639	9,644	2,384
Depositary fee payable	11	709	7,920	278	1,044	5,418	1,316
Audit fee payable	11	19,539	5,835	19,541	15,544	19,541	13,034
Payable for purchase of securities	1o	-	2	276,900	1,099,686	8	-
Due to shareholders	1n	32,582,429	267,328	402,941	729,273	30,404	20,438
Distributions payable	9	273,750	118,093	3,274,112	451,888	350,913	759,089
Other liabilities	1t	50,373	84,203	24,947	20,334	-	-
Distributor fee payable	11	148,278	41,079	249,792	114	29,765	270,497
Outstanding fund assets cash balances	1p	-	-	-	-	-	-
Fund assets payable	1p	-	3	6,170	467	-	34,832
Overdrawn cash and cash equivalents	1e, 10	-	24	2,402	118,277	49,421	-
Collateral payable to broker	1e, 10	2,630,000	1,560,000	2,290,000	270,000	270,000	-
Margin due to broker	1e, 10	4,238,246	917,935	-	6,200,248	-	-
		<b>44,955,754</b>	<b>3,231,927</b>	<b>7,135,637</b>	<b>12,243,052</b>	<b>2,002,899</b>	<b>2,088,764</b>
<b>Net assets attributable to redeemable participating shareholders</b>	<b>4</b>	<b>131,573,451</b>	<b>213,357,586</b>	<b>254,117,498</b>	<b>197,260,208</b>	<b>596,089,855</b>	<b>108,565,047</b>



# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2023

## Statement of Financial Position (continued)

As at 31 October 2023

	Notes	Aegon Global Sustainable Equity Fund EUR	Aegon Global Sustainable Diversified Growth Fund EUR	Aegon Global Equity Market Fund GBP	Aegon Short Dated High Yield Global Bond Fund USD	Aegon Global Short Dated Climate Transition Fund GBP	Total 31 October 2023 USD
<b>Current assets</b>							
Financial assets at fair value through profit or loss*	1d	319,094,946	7,813,388	26,113,624	53,936,492	747,492,504	2,859,522,346
Accrued interest receivable	1g	-	19,016	6,658	868,399	9,990,098	28,716,434
Receivable from sale of securities	1o	3,046,503	-	-	2,172,448	1	33,632,893
Due from shareholders	1n	18,163,529	77	600	137,420	263,706	23,420,257
Other assets	1s	23,765	19,694	-	231	145	1,397,768
Fund assets cash balances	1p	-	-	-	-	4,742	49,637
Fund assets receivables	1p	-	-	-	554	-	554
Cash and cash equivalents	1e, 10	19,175,800	373,006	57,603,750	447,619	16,611,683	142,499,809
Collateral cash	1e, 10	-	-	-	-	-	4,788,791
Collateral cash receivable	1e, 10	-	-	-	-	-	-
Collateral receivable from broker	1e, 10	-	10,000	90,000	110,000	2,800,000	6,947,179
Margin owed from broker	1e, 10	-	-	638,313	-	9,530,809	34,942,098
		<b>359,504,543</b>	<b>8,235,181</b>	<b>84,452,945</b>	<b>57,673,163</b>	<b>786,693,688</b>	<b>3,135,917,766</b>
<b>Current liabilities</b>							
Financial liabilities at fair value through profit or loss*	1d	18,614	26,931	996,716	1,454	4,746,681	16,781,548
Interest payable	1g	-	80	-	2,005	-	56,456
Management fee payable	11	430,184	3,669	162,855	55,182	316,954	3,480,182
Trustee fee payable	11	6,374	8,798	1,383	-	-	42,668
Depositary fee payable	11	3,171	3,177	173	-	-	23,975
Audit fee payable	11	13,035	9,095	11,655	-	-	135,052
Payable for purchase of securities	1o	19,529,675	-	179,497	243,427	6,403,161	30,688,248
Due to shareholders	1n	1,874,512	-	44,551	180,702	352,692	36,855,061
Distributions payable	9	95	223	-	87,278	2,286,938	8,248,638
Other liabilities	1t	1,053	-	26,936	38,288	139,773	426,704
Distributor fee payable	11	18,485	217	-	-	-	777,252
Outstanding fund assets cash balances	1p	-	-	-	554	-	554
Fund assets payable	1p	-	-	-	-	4,742	49,637
Overdrawn cash and cash equivalents	1e, 10	-	1	-	27,186	-	223,065
Collateral payable to broker	1e, 10	-	-	-	470,000	-	7,548,791
Margin due to broker	1e, 10	-	-	745,735	-	2,990,775	17,256,618
		<b>21,895,198</b>	<b>52,191</b>	<b>2,169,501</b>	<b>1,106,076</b>	<b>17,241,716</b>	<b>122,594,449</b>
<b>Net assets attributable to redeemable participating shareholders</b>	<b>4</b>	<b>337,609,345</b>	<b>8,182,990</b>	<b>82,283,444</b>	<b>56,567,087</b>	<b>769,451,972</b>	<b>3,013,323,317</b>

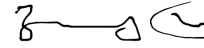
\* The assets and liabilities at fair value through profit or loss are split between transferable securities admitted to an official stock exchange listing, transferable securities traded on a regulated market and financial derivative instruments in the portfolio of investments for each respective Fund.

The GBP and EUR Funds were translated into USD at a rate of 1.217750 and 1.065700 respectively.

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

On behalf of the Board:

Director: Bronwyn Wright  
Date: 28 February 2024

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Director: Mike Kirby  
Date: 28 February 2024

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# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2023

## Statement of Financial Position (continued)

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	Aegon Global Diversified Income Fund EUR
<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	111,239,858
Accrued interest receivable	1g	2,857,806	2,734,527	2,507,215	3,126,472	-	854,791
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	136,107
Other assets	1s	10,101	248,017	13,147	236	917,384	475,742
Fund assets cash balances	1p	-	-	3,664	1,267	-	2,973
Fund assets receivables	1p	-	-	-	-	-	9,958
Cash and cash equivalents	1e, 10	5,167,595	12,029,515	16,193,293	19,807,554	7,010,323	7,194,621
Collateral cash	1e, 10	6,280,000	7,530,000	5,220,000	850,000	2,240,000	470,000
Collateral cash receivable		-	-	-	-	-	-
Collateral receivable from broker	1e, 10	-	-	-	1,660,000	-	50,000
Margin owed from broker	1e, 10	5,708,225	1,836,692	48	5,855,870	-	399,635
		<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>120,833,685</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	804,268
Interest payable	1g	8,716	13,304	43,209	-	3,781	651
Management fee payable	11	230,378	44,610	201,573	136,187	737,360	100,171
Trustee fee payable	11	14,091	2,284	11,341	26,069	35,104	5,169
Depositary fee payable	11	31,572	7,920	12,959	73,986	3,729	6,719
Audit fee payable	11	23,418	5,835	19,416	15,995	21,110	28,106
Payable for purchase of securities	1o	1,200,009	1,675,466	91,842	5,596,186	-	694,457
Due to shareholders	1n	1,252,281	4,754	55,310	8,826	5,687	85,780
Distributions payable	9	317,704	85,624	1,001,371	276,367	306,080	1,009,269
Other liabilities	1t	112,658	369,304	94,849	59,549	47,804	76,177
Distributor fee payable	11	30,690	6,754	47,364	26	-	51,791
Outstanding fund assets cash balances	1p	-	-	-	-	-	-
Fund assets payable	1p	-	-	3,664	1,267	-	12,931
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	470,000
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>3,345,489</b>
<b>Net assets attributable to redeemable participating shareholders</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 2023

## Statement of Financial Position (continued)

As at 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 GBP	Total 31 October 2022 USD
<b>Current assets</b>							
Financial assets at fair value through profit or loss*	1d	333,700,756	8,776,833	22,005,892	34,089,362	491,495,517	2,380,293,447
Accrued interest receivable	1g	-	34,178	122	476,305	5,513,275	19,427,154
Receivable from sale of securities	1o	-	-	101	38	1,197	740,876
Due from shareholders	1n	46,874	-	77,794	88,314	683,101	11,473,663
Other assets	1s	130,636	25,538	2,664	950	-	1,820,661
Fund assets cash balances	1p	4,068	-	703	-	70	13,012
Fund assets receivables	1p	-	-	-	-	-	9,892
Cash and cash equivalents	1e, 10	16,944,919	686,698	73,982,808	4,750,397	17,647,725	198,383,947
Collateral cash	1e, 10	-	-	1,290,000	2,870,000	6,670,000	34,771,405
Collateral cash receivable	1e, 10	-	270,000	-	-	1,190,000	1,641,167
Collateral receivable from broker	1e, 10	-	-	-	-	-	1,964,891
Margin owed from broker	1e, 10	-	-	2,623,339	-	3,837,768	22,152,644
		<b>350,827,253</b>	<b>9,793,247</b>	<b>99,983,423</b>	<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	-	207,960	1,588,795	92,768	1,941,209	18,756,115
Interest payable	1g	-	18	-	4,153	-	73,828
Management fee payable	11	286,967	410	119,364	11,394	65,890	1,981,150
Trustee fee payable	11	12,437	8,798	15,162	-	-	136,619
Depositary fee payable	11	246	3,177	3,188	-	-	155,294
Audit fee payable	11	14,279	9,095	11,213	-	-	152,308
Payable for purchase of securities	1o	503,641	101,272	44,966	1,237,620	3,703,856	16,277,465
Due to shareholders	1n	91,156	-	19,172	10,739	-	1,536,834
Distributions payable	9	-	95	-	75,900	149,114	3,280,233
Other liabilities	1t	44,737	2,582	193,268	24,405	109,596	1,189,829
Distributor fee payable	11	194	65	-	-	-	136,542
Outstanding fund assets cash balances	1p	-	-	-	-	-	-
Fund assets payable	1p	4,068	-	703	-	70	22,904
Overdrawn cash and cash equivalents	1e, 10	-	7,462	-	3	-	7,416
Collateral cash payable	1e, 10	-	-	1,290,000	2,870,000	6,670,000	34,771,405
Margin due to broker	1e, 10	-	-	1,798,365	-	37	9,165,037
		<b>957,725</b>	<b>340,934</b>	<b>5,084,196</b>	<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>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>

\* 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.

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2023

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

For the financial year ended 31 October 2023

	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>Net assets attributable to redeemable participating shareholders as at 31 October 2022</b>		184,666,785	212,776,379	161,209,782	215,830,626	562,815,842	117,488,196
Issuance of Shares	4	17,340,368	12,336,424	165,246,043	51,852,885	38,572,648	18,121,753
Redemption of Shares	4	(78,381,192)	(30,024,925)	(85,844,922)	(78,034,659)	(69,094,328)	(25,561,315)
Dilution adjustments	1l	237,634	35,303	549,792	39,555	43,122	22,254
Foreign exchange consolidation adjustments	1c	-	-	-	-	-	-
Increase/(decrease) in Net Assets Attributable to Redeemable Participating Shareholders from operations		7,709,856	18,234,405	12,956,803	7,571,801	63,752,571	(1,505,841)
<b>Net assets attributable to redeemable participating shareholders as at 31 October 2023</b>	4	<b>131,573,451</b>	<b>213,357,586</b>	<b>254,117,498</b>	<b>197,260,208</b>	<b>596,089,855</b>	<b>108,565,047</b>

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

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

For the financial year ended 31 October 2023

	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 GBP	Total 31 October 2023 USD
<b>Net assets attributable to redeemable participating shareholders as at 31 October 2022</b>		349,869,528	9,452,313	94,899,227	37,948,384	514,398,881	2,585,049,780
Issuance of Shares	4	149,462,144	92,732	2,733,806	23,862,410	425,375,197	1,030,551,986
Redemption of Shares	4	(122,867,686)	(581,601)	(15,628,593)	(10,342,472)	(193,900,306)	(789,129,316)
Dilution adjustments	1l	239,333	2,709	(3,821)	20,558	616,360	1,976,121
Foreign exchange consolidation adjustments	1c	-	-	-	-	-	83,560,199
(Decrease)/Increase in Net Assets Attributable to Redeemable Participating Shareholders from operations		(39,093,974)	(783,163)	282,825	5,078,207	22,961,840	101,314,547
<b>Net assets attributable to redeemable participating shareholders as at 31 October 2023</b>	<b>4</b>	<b>337,609,345</b>	<b>8,182,990</b>	<b>82,283,444</b>	<b>56,567,087</b>	<b>769,451,972</b>	<b>3,013,323,317</b>

The GBP and EUR Funds were translated into USD at a rate of 1.235386 and 1.075020 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 2023

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

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	1l	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>	<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>	<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 2023

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

For the financial year ended 31 October 2022

	Notes	Aegon Global Sustainable Equity Fund EUR	Aegon Global Sustainable Diversified Growth Fund GBP	Aegon Global Equity Market Neutral Fund EUR	Aegon Short Dated High Yield Global Bond Fund USD	Aegon Global Short Dated Climate Transition Fund GBP	Total 31 October 2022 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>	4	<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>

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 2023**

**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 2022, 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 for all Funds except Global Sustainable Diversified Growth Fund and Global Equity Market Neutral Fund, which have been prepared on a basis other than going concern as the Funds are to be closed on 29 February 2024. 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 2023**

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

**1. Significant Accounting Policies (continued)**

**c) Foreign Currency Translation**

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.

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.

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 2023**

**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. There is no financial instruments valued using these valuation technique as at the financial year end (31 December 2022: None).

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.

The fair value measurements of each Fund's financial assets and liabilities are details in Note 2.

**e) Cash and Cash Equivalents, Overdrawn Cash and Cash Equivalents, Collateral Cash and Stock Collateral**

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.

Term Deposits are disclosed within Cash and Cash Equivalents and Collateral Cash in the Statement of Financial Position.

Stock collateral of EUR 54,000 (31 October 2022: none) was received from JP Morgan on the Aegon Absolute Return Bond Fund at the financial year end.

**Aegon Asset Management Investment Company (Ireland) Plc**  
**Annual Report and Audited Financial Statements**  
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**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**

Aegon Asset Management believes that it is of utmost importance to protect investors in our mutual funds from performance dilution due to subscriptions and redemptions. Consequently, Aegon Asset Management has an Anti-Dilution adjustment (swing) for its Ireland fund range. Swing or the equivalent swing pricing has become the market standard to protect investors from the dilution impact of trading costs. Aegon Asset Management favours partial swing. Having a threshold recognises that smaller transactions can frequently be managed within the existing cash position of the fund and consequently do not lead to transaction costs. In addition, it reduces the impact that the swing has on the volatility of the price, as due to the threshold swing is not applied on each trading day. Aegon Asset Management has applied partial SWING for the Irish UCITS fund. Aegon Asset Management does not communicate the threshold levels in order to prevent arbitrage. The thresholds are represented as a percentage of NAV. As transaction costs, strategic cash position and volume differ by strategy, this is a case by case effort. Typically thresholds are in the range of 1%-5%. The threshold level for each fund is set by the Pricing Basis Oversight Group in consultation with representative Fund Managers and re-evaluated at least once a year.

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 2023**

**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, stock lending income, 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 2023

### 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 2023 and 31 October 2022:

<b>Aegon Strategic Global Bond Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>31 October 2023</b>			
<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Asset Backed Securities	-	1,670,505	-
Corporate Bonds	-	102,174,134	-
Floating Rate Notes	-	2,012,300	-
Government Bonds	17,048,504	-	-
Bond Futures	3,099,544	-	-
Credit Default Swaps*	-	19,676	-
Forwards	-	2,518,324	-
<b>Total Assets</b>	<b>20,148,048</b>	<b>108,394,939</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>			
Bond Futures	(4,398,500)	-	-
Credit Default Swaps*	-	(312,156)	-
Forwards	-	(17,684)	-
<b>Total Liabilities</b>	<b>(4,398,500)</b>	<b>(329,840)</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 2023

## 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 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>

<b>Aegon Investment Grade Global Bond Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>31 October 2023</b>			
<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Asset Backed Securities	-	1,561,258	-
Corporate Bonds	-	196,319,901	-
Floating Rate Notes	-	4,570,643	-
Government Bonds	5,393,711	-	-
Bond Futures	207,813	-	-
Forwards	-	1,770,077	-
<b>Total Assets</b>	<b>5,601,524</b>	<b>204,221,879</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>			
Bond Futures	(25,252)	-	-
Forwards	-	(16,034)	-
<b>Total Liabilities</b>	<b>(25,252)</b>	<b>(16,034)</b>	<b>-</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

## Notes to the Financial Statements (continued)

### 2. Fair Value Estimation (continued)

<b>Aegon Investment Grade Global Bond Fund (continued)</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>

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

Bond Futures	(795,236)	-	-
Forwards	-	(835,207)	-
<b>Total Liabilities</b>	<b>(795,236)</b>	<b>(835,207)</b>	<b>-</b>

<b>Aegon High Yield Global Bond Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>31 October 2023</b>			
<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>USD</b>	<b>USD</b>	<b>USD</b>
Asset Backed Securities	-	9,890,859	-
Corporate Bonds	-	229,598,459	-
Equities	-	-	296,374
Floating Rate Notes	-	11,566,860	-
Forwards	-	2,931,121	-
<b>Total Assets</b>	<b>-</b>	<b>253,987,299</b>	<b>296,374</b>

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

Forwards	-	(203,309)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(203,309)</b>	<b>-</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	-	810,820	-
Corporate Bonds	-	133,088,626	-
Floating Rate Notes	-	4,921,361	-
Forwards	-	1,001,565	-
<b>Total Assets</b>	<b>-</b>	<b>139,822,372</b>	<b>-</b>

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

Forwards	-	(1,061,841)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(1,061,841)</b>	<b>-</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

## 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 2023</b>			
<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>
Asset Backed Securities	-	1,097,566	-
Corporate Bonds	-	175,386,358	-
Floating Rate Notes	-	6,890,150	-
Bond Futures	324,499	-	-
Credit Default Swaps	-	425,452	-
Inflation Rate Swaps	-	315	-
Forwards	-	65,379	-
<b>Total Assets</b>	<b>324,499</b>	<b>183,865,220</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>			
Bond Futures	(485,520)	-	-
Credit Default Swaps*	-	(545,896)	-
Forwards	-	(2,146,878)	-
<b>Total Liabilities</b>	<b>(485,520)</b>	<b>(2,692,774)</b>	<b>-</b>
<b>31 October 2022</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	-	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>

\* 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 2023

## Notes to the Financial Statements (continued)

### 2. Fair Value Estimation (continued)

Aegon Global Equity Income Fund 31 October 2023	Level 1	Level 2	Level 3
Financial Assets at Fair Value Through Profit or Loss	USD	USD	USD
Equities	537,251,313	-	-
Equities - UK Large Cap	31,864,465	-	-
Equities - UK Small Cap	5,060,104	-	-
Overseas REIT*	7,566,024	-	-
REIT* - UK Large Cap	3,480,712	-	-
Forwards	-	787,181	-
<b>Total Assets</b>	<b>585,222,618</b>	<b>787,181</b>	-

Financial Liabilities at Fair Value Through Profit or Loss	Level 1	Level 2	Level 3
Forwards	-	(9,483)	-
<b>Total Liabilities</b>	-	<b>(9,483)</b>	-

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>	-

Financial Liabilities at Fair Value Through Profit or Loss	Level 1	Level 2	Level 3
Forwards	-	(630,437)	-
<b>Total Liabilities</b>	-	<b>(630,437)</b>	-

Aegon Global Diversified Income Fund 31 October 2023	Level 1	Level 2	Level 3
Financial Assets at Fair Value Through Profit or Loss	EUR	EUR	EUR
Asset Backed Securities	-	345,487	-
Corporate Bonds	-	50,462,717	-
Equities	31,678,496	-	92,697
Equity - UK Large Cap	6,349,366	-	-
Equity - UK Small Cap	6,546,792	-	-
Floating Rate Notes	-	1,900,516	-
Government Bonds	2,663,406	-	-
Overseas REIT*	3,046,835	-	-
REIT* - UK Large Cap	1,243,854	-	-
Forwards	-	942,121	-
<b>Total Assets</b>	<b>51,528,749</b>	<b>53,650,841</b>	<b>92,697</b>

Financial Liabilities at Fair Value Through Profit or Loss	Level 1	Level 2	Level 3
Forwards	-	(830,247)	-
<b>Total Liabilities</b>	-	<b>(830,247)</b>	-

\* Real Estate Investment Trust ("REIT")

# Aegon Asset Management Investment Company (Ireland) Plc

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for the financial year ended 31 October 2023

## 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 2022</b>			
<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
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 Small Cap	1,232,188	-	-
Forwards	-	1,198,941	-
<b>Total Assets</b>	<b>66,405,344</b>	<b>44,834,514</b>	<b>-</b>

<b>Financial Liabilities at Fair Value Through Profit or Loss</b>			
Bond Futures	(315,673)	-	-
Forwards	-	(488,595)	-
<b>Total Liabilities</b>	<b>(315,673)</b>	<b>(488,595)</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 2023</b>			
<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Equities	265,648,266	-	-
Equities - UK Large Cap	38,323,889	-	-
Equities - UK Small Cap	8,211,956	-	-
Overseas REIT*	6,910,166	-	-
Forwards	-	669	-
<b>Total Assets</b>	<b>319,094,277</b>	<b>669</b>	<b>-</b>

<b>Financial Liabilities at Fair Value Through Profit or Loss</b>			
Forwards	-	(18,614)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(18,614)</b>	<b>-</b>

<b>31 October 2022</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	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>

\* 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 2023

## 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 2023</b>			
<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>EUR</b>	<b>EUR</b>	<b>EUR</b>
Corporate Bonds	-	762,120	-
Equities	2,087,336	-	22,506
Equity - UK Large Cap	811,053	-	-
Equity - UK Small Cap	1,638,485	-	-
Floating Rate Notes	-	14,791	-
Government Bonds	2,347,659	-	-
Overseas REIT*	82,854	-	-
Forwards	-	46,584	-
<b>Total Assets</b>	<b>6,967,387</b>	<b>823,495</b>	<b>22,506</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>			
Forwards	-	(26,931)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(26,931)</b>	<b>-</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>

\* 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 2023

## Notes to the Financial Statements (continued)

### 2. Fair Value Estimation (continued)

<b>Aegon Global Equity Market Neutral Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>31 October 2023</b>			
<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>
Equities	23,204,717	-	-
Equity - UK Small Cap	334,452	-	-
Contracts for Difference	-	1,629,390	-
Futures	824,615	-	-
Forwards	-	120,450	-
<b>Total Assets</b>	<b>24,363,784</b>	<b>1,749,840</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>			
Contracts For Difference	-	(979,143)	-
Forwards	-	(17,573)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(996,716)</b>	<b>-</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>
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>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>Aegon Short Dated High Yield Global Bond Fund</b>			
<b>31 October 2023</b>			
<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>
Asset Backed Securities	-	2,176,369	-
Corporate Bonds	-	50,406,118	-
Floating Rate Notes	-	746,455	-
Forwards	-	607,550	-
<b>Total Assets</b>	<b>-</b>	<b>53,936,492</b>	<b>-</b>
<b>Financial Liabilities at Fair Value Through Profit or Loss</b>			
Forwards	-	(1,454)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(1,454)</b>	<b>-</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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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 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	-	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>

<b>Aegon Global Short Dated Climate Transition Fund</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>
<b>31 October 2023</b>			
<b>Financial Assets at Fair Value Through Profit or Loss</b>	<b>GBP</b>	<b>GBP</b>	<b>GBP</b>
Corporate Bonds	-	726,916,814	-
Floating Rate Notes	-	19,484,638	-
Interest Rate Swaps*	-	900,320	-
Forwards	-	190,732	-
<b>Total Assets</b>	<b>-</b>	<b>747,492,504</b>	<b>-</b>

<b>Financial Liabilities at Fair Value Through Profit or Loss</b>			
Interest Rate Swaps*	-	(1,656,114)	-
Forwards	-	(3,090,567)	-
<b>Total Liabilities</b>	<b>-</b>	<b>(4,746,681)</b>	<b>-</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>

\*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.

A UCITS is required to disclose the revenues arising from efficient portfolio management techniques and instruments for the entire reporting year together with the direct and indirect operational costs and fees incurred. Please refer to note 18 for details of fees incurred during the year.

*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).

The Swaps are valued through the calculation of the present value of future cash flows.

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 2023

### 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 2023 is as follows:

##### Aegon Strategic Global Bond Fund

As at 31 October 2023	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
Class A EUR (Income) Hedged	318,526.70	20,564.87	(80,414.54)	258,677.03	EUR 7.3570	EUR 1,903,087
Class A GBP (Income) Hedged	49,189.98	118.88	(16,570.89)	32,737.97	GBP 10.1017	GBP 330,709
Class B EUR (Income) Hedged	755,308.36	76,353.38	(189,466.20)	642,195.54	EUR 7.3339	EUR 4,709,798
Class B GBP (Income) Hedged	485,074.23	51,234.56	(250,640.31)	285,668.48	GBP 5.7227	GBP 1,634,795
Class B USD (Income) Unhedged	747,642.66	87,703.39	(60,335.30)	775,010.75	USD 12.8048	USD 9,923,851
Class S EUR (Income) Hedged	355,931.34	32,901.33	(15,477.11)	373,355.56	EUR 8.4982	EUR 3,172,850
Class S GBP (Income) Hedged	9,157.00	-	(9,157.00)	-	GBP -	GBP -
Class A CHF (Accumulation) Hedged	134,087.09	-	(106,464.98)	27,622.11	CHF 10.3016	CHF 284,552
Class A EUR (Accumulation) Hedged	516,160.65	78,682.74	(132,601.30)	462,242.09	EUR 11.1836	EUR 5,169,531
Class A GBP (Accumulation) Hedged	195,286.29	27,450.76	(43,788.72)	178,948.33	GBP 12.3344	GBP 2,207,220
Class A USD (Accumulation) Unhedged	1,857,462.10	148,516.28	(946,256.68)	1,059,721.70	USD 13.4837	USD 14,289,018
Class B EUR (Accumulation) Hedged	250,782.16	17,616.70	(66,083.67)	202,315.19	EUR 10.6088	EUR 2,146,321
Class B GBP (Accumulation) Hedged	243,175.56	74,753.11	(102,627.60)	215,301.07	GBP 12.7497	GBP 2,745,024
Class B USD (Accumulation) Unhedged	136,188.68	812,431.58	(110,357.65)	838,262.61	USD 11.2099	USD 9,396,826
Class I EUR (Accumulation) Hedged	10,462.10	-	(5,111.92)	5,350.18	EUR 9,965.8359	EUR 53,319,016
Class J JPY (Accumulation) Hedged	9,777.00	-	-	9,777.00	JPY 975.6472	JPY 9,538,903
Class D USD (Accumulation) Unhedged	1,597.50	-	-	1,597.50	USD 8.2197	USD 13,131
Class G USD (Accumulation) Unhedged	1,597.50	109.09	(109.09)	1,597.50	USD 8.3606	USD 13,356
Class X USD (Accumulation) Unhedged	1,597.50	-	-	1,597.50	USD 8.5264	USD 13,621
Class S CHF (Accumulation) Hedged <sup>(c)</sup>	379,083.70	88,859.88	(95,592.09)	372,351.49	CHF 7.8335	CHF 2,916,815
Class J USD (Accumulation) Unhedged <sup>(h)</sup>	706,870.09	-	-	706,870.09	USD 8.8201	USD 6,234,684
Class B BRL (Accumulation) Hedged <sup>(e)</sup>	513,365.34	3,872.82	(67,281.53)	449,956.63	BRL 51.4345	BRL 23,143,294



# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

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

As at 31 October 2022	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
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 <sup>(e)</sup>	-	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 <sup>(f)</sup>	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 <sup>(h)</sup>	-	706,871.09	-	706,870.09	USD 8.5665	USD 6,055,402
Class S CHF (Accumulation) Hedged <sup>(c)</sup>	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

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

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

As at 31 October 2021	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
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	-	1,597.50	-	1,597.50	USD 10.0551	USD 16,063
Class G USD (Accumulation) Unhedged	-	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>(c)</sup>	-	218,938.99	-	218,938.99	CHF 9.9391	CHF 2,176,057
Class X USD (Accumulation) Unhedged	-	1,597.50	-	1,597.50	USD 10.1621	USD 16,234

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

##### Aegon Investment Grade Global Bond Fund

As at 31 October 2023	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
Class A EUR (Income) Hedged	543,011.40	286,364.67	(125,463.77)	703,912.30	EUR 6.2446	EUR 4,395,651
Class A GBP (Income) Hedged	363,537.39	24,388.88	(22,761.97)	365,164.30	GBP 4.8514	GBP 1,771,558
Class B EUR (Income) Hedged	199,965.37	2.79	(100,192.62)	99,775.54	EUR 7.8659	EUR 784,824
Class B USD (Income) Unhedged	516,604.30	155,261.26	(134,705.68)	537,159.88	USD 10.8812	USD 5,844,933
Class S GBP (Income) Hedged	6,982.60	8,900.34	-	15,882.94	GBP 8.3465	GBP 132,567
Class A EUR (Accumulation) Hedged	181,056.58	133,973.46	(130,113.88)	184,916.16	EUR 10.2974	EUR 1,904,156
Class A USD (Accumulation) Unhedged	19,048.59	9,025.30	(3,532.20)	24,541.69	USD 12.2846	USD 301,486
Class B EUR (Accumulation) Hedged	5,464,733.95	284,142.81	(786,962.24)	4,961,914.52	EUR 11.0334	EUR 54,746,788
Class B GBP (Accumulation) Hedged	7,769,611.34	72,821.24	(53,412.10)	7,789,020.48	GBP 6.7519	GBP 52,590,687
Class S USD (Accumulation) Unhedged	9,382,958.28	281,477.91	(1,626,862.85)	8,037,573.34	USD 9.3116	USD 74,842,676
Class D USD (Accumulation) Unhedged	1,597.50	-	-	1,597.50	USD 8.1321	USD 12,991
Class G USD (Accumulation) Unhedged	1,597.50	7,976.00	-	9,573.50	USD 8.3540	USD 79,977
Class X USD (Accumulation) Unhedged	1,597.50	-	-	1,597.50	USD 8.4870	USD 13,558
Class B USD (Accumulation) Unhedged <sup>(k)</sup>	575.00	-	-	575.00	USD 9.9913	USD 5,745
<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 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 <sup>(f)</sup>	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 <sup>(k)</sup>	-	575.00	-	575.00	USD 9.4236	USD 5,419

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

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

As at 31 October 2021	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
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 <sup>(f)</sup>	1,150.00	-	-	1,150.00	NOK 108.0774	NOK 124,289
Class D USD (Accumulation) Unhedged	-	1,597.50	-	1,597.50	USD 9.8097	USD 15,671
Class G USD (Accumulation) Unhedged	-	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	-	1,597.50	-	1,597.50	USD 9.9236	USD 15,853

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

##### Aegon High Yield Global Bond Fund

As at 31 October 2023	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
Class A EUR (Income) Hedged	3,478,447.82	812,912.55	(463,145.99)	3,828,214.38	EUR 5.5049	EUR 21,073,937
Class A GBP (Income) Hedged	2,827,329.16	100,858.68	(146,931.83)	2,781,256.01	GBP 4.2662	GBP 11,865,394
Class A USD (Income) Unhedged	720,531.82	171,967.30	(51,779.27)	840,719.85	USD 9.6087	USD 8,078,227
Class B EUR (Income) Hedged	110,584.32	1,089,858.27	(7,719.99)	1,192,722.60	EUR 8.7412	EUR 10,425,827
Class B GBP (Income) Hedged	576,622.07	302,521.33	(185,563.74)	693,579.66	GBP 9.3289	GBP 6,470,335
Class B USD (Income) Unhedged	949,408.43	164,019.27	(276,720.72)	836,706.98	USD 10.1633	USD 8,503,742
Class S EUR (Income) Hedged	1,703.85	120.28	-	1,824.13	EUR 8.3991	EUR 15,321
Class A CHF (Accumulation) Hedged	161,018.16	31,698.60	(45,106.48)	147,610.28	CHF 13.4436	CHF 1,984,414
Class A EUR (Accumulation) Hedged	319,561.84	379,927.95	(336,574.51)	362,915.28	EUR 14.3628	EUR 5,212,480
Class A USD (Accumulation) Unhedged	844,489.15	73,773.97	(592,796.00)	325,467.12	USD 15.8761	USD 5,167,154
Class B CHF (Accumulation) Hedged	706,524.00	55,953.00	(317,326.00)	445,151.00	CHF 12.5456	CHF 5,584,686
Class B EUR (Accumulation) Hedged	3,922,963.49	699,034.70	(1,187,918.96)	3,434,079.23	EUR 15.3105	EUR 52,577,470
Class B GBP (Accumulation) Hedged	355,754.71	279,249.05	(153,043.10)	481,960.66	GBP 18.7291	GBP 9,026,689
Class D USD (Accumulation) Unhedged	1,597.50	-	-	1,597.50	USD 10.0939	USD 16,125
Class G USD (Accumulation) Unhedged	1,597.50	-	-	1,597.50	USD 10.2617	USD 16,393
Class X USD (Accumulation) Unhedged	1,597.50	4,714.62	-	6,312.12	USD 10.5093	USD 66,336
Class B USD (Accumulation) Hedged <sup>(i)</sup>	1,654,072.26	266,557.33	(1,857,040.25)	63,589.34	USD 10.3226	USD 656,406
Class S USD (Accumulation) Unhedged <sup>(k)</sup>	575.00	1,851,997.57	(423,465.23)	1,429,107.34	USD 10.7431	USD 15,352,998
Class J GBP (Accumulation) Hedged <sup>(l)</sup>	-	500.00	-	500.00	GBP 10.0860	GBP 5,043
Class I USD (Accumulation) Unhedged <sup>(m)</sup>	-	1,349,479.92	(1,348,849.92)	630.00	USD 10.1111	USD 6,370
Class J GBP (Income) Hedged <sup>(l)</sup>	-	6,640,502.55	-	6,640,502.55	GBP 9.8140	GBP 65,169,892
Class J USD (Accumulation) Unhedged <sup>(h)</sup>	-	605.50	-	605.50	USD 10.0413	USD 6,080

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

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### Notes to the Financial Statements (continued)

#### 4. Share Capital (continued)

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

As at 31 October 2022	At beginning of financial year	Issued	Redeemed	At end of financial year	Net Asset Value per share	Net Asset Value
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>(i)</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>(k)</sup>	-	575.00	-	575.00	USD 9.7235	USD 5,591
<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

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

**4. Share Capital (continued)**

**Aegon Absolute Return Bond Fund**

<b>As at 31 October 2023</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 B GBP (Income) Unhedged	5,631,625.26	1,022,089.35	(1,766,913.25)	4,886,801.36	GBP 9.7553	GBP 47,672,213
Class B GBP (Accumulation) Unhedged	3,636,077.49	843,650.36	(845,400.15)	3,634,327.70	GBP 11.9816	GBP 43,544,898
Class C CHF (Accumulation) Hedged	22,133.02	-	(3,234.00)	18,899.02	CHF 9.7644	CHF 184,538
Class C EUR (Accumulation) Hedged	527,456.85	28,617.26	(182,028.84)	374,045.27	EUR 10.3797	EUR 3,882,478
Class C GBP (Accumulation) Unhedged	10,090,730.27	2,754,542.19	(4,263,979.33)	8,581,293.13	GBP 11.9211	GBP 102,298,408
Class C USD (Accumulation) Hedged	40,122.63	-	(24,516.77)	15,605.86	USD 12.0735	USD 188,417
Class H EUR (Accumulation) Hedged	3,522.62	401.42	(1,130.32)	2,793.72	EUR 10.0039	EUR 27,948
<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>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

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

**4. Share Capital (continued)**

**Aegon Global Equity Income Fund**

<b>As at 31 October 2023</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) Unhedged	503,501.91	839,525.76	(695,876.96)	647,150.71	EUR 17.7729	EUR 11,501,745
Class B EUR (Income) Unhedged	121,172.68	3,156.78	(12,829.93)	111,499.53	EUR 18.5047	EUR 2,063,265
Class C GBP (Income) Unhedged	2,031,809.20	502,474.37	(538,250.71)	1,996,032.86	GBP 19.5026	GBP 38,927,830
Class C USD (Income) Unhedged	43,450.10	4,425.00	(820.00)	47,055.10	USD 16.8106	USD 791,024
Class S EUR (Income) Unhedged	16,899.63	3,690.50	(10,089.77)	10,500.36	EUR 13.8402	EUR 145,327
Class B EUR (Accumulation) Hedged	4,346,717.98	-	-	4,346,717.98	EUR 22.6638	EUR 98,513,147
Class B GBP (Accumulation) Unhedged	8,832,244.82	281,953.88	(1,209,667.93)	7,904,530.77	GBP 25.5647	GBP 202,076,958
Class B USD (Accumulation) Unhedged	8,067,377.96	21,151.83	(50,103.26)	8,038,426.53	USD 22.6551	USD 182,111,293
Class D USD (Accumulation) Unhedged <sup>(f)</sup>	660.00	2,569.82	-	3,229.82	USD 9.2510	USD 29,879
Class G USD (Accumulation) Unhedged <sup>(f)</sup>	660.00	6,154.81	-	6,814.81	USD 9.3235	USD 63,538
Class X USD (Accumulation) Unhedged <sup>(f)</sup>	660.00	-	-	660.00	USD 9.4652	USD 6,247
Class B BRL (Accumulation) Hedged <sup>(n)</sup>	-	610.50	-	610.50	BRL 49.2351	BRL 30,058
<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>(f)</sup>	-	660.00	-	660.00	USD 8.4894	USD 5,603
Class G USD (Accumulation) Unhedged <sup>(f)</sup>	-	660.00	-	660.00	USD 8.5152	USD 5,620
Class X USD (Accumulation) Unhedged <sup>(f)</sup>	-	660.00	-	660.00	USD 8.5621	USD 5,651
<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



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

**4. Share Capital (continued)**

**Aegon Global Diversified Income Fund**

<b>As at 31 October 2023</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 CHF (Income) Hedged	1,811.30	122.35	-	1,933.65	CHF 8.4297	CHF 16,300
Class A EUR (Income) Unhedged	4,727,913.60	788,973.02	(543,014.36)	4,973,872.26	EUR 8.1079	EUR 40,327,416
Class A GBP (Income) Hedged	527,328.21	43,813.96	(41,631.30)	529,510.87	GBP 8.1842	GBP 4,333,623
Class A USD (Income) Hedged	226,153.28	39,554.58	(56,369.88)	209,337.98	USD 8.8248	USD 1,847,366
Class B CHF (Income) Hedged	50,700.00	134.55	(34,000.00)	16,834.55	CHF 8.1842	CHF 137,777
Class B EUR (Income) Unhedged	3,429,786.08	526,763.57	(772,673.76)	3,183,875.89	EUR 8.6027	EUR 27,389,969
Class B GBP (Income) Hedged	452,418.09	120,272.81	(85,976.32)	486,714.58	GBP 9.1293	GBP 4,443,363
Class B USD (Income) Hedged	108,096.69	7,485.00	(29,207.53)	86,374.16	USD 9.9687	USD 861,038
Class C EUR (Income) Unhedged	352,124.06	102,930.60	(74,007.14)	381,047.52	EUR 8.7695	EUR 3,341,578
Class C USD (Income) Hedged	18,997.64	13,813.09	(6,456.62)	26,354.11	USD 10.1202	USD 266,709
Class A EUR (Accumulation) Unhedged	1,182,915.04	215,893.93	(264,787.17)	1,134,021.80	EUR 11.9040	EUR 13,499,363
Class A USD (Accumulation) Hedged	84,781.95	5,829.23	(4,765.30)	85,845.88	USD 12.1750	USD 1,045,174
Class B EUR (Accumulation) Unhedged	468,399.56	18,083.15	(174,390.03)	312,092.68	EUR 12.7992	EUR 3,994,541
Class C EUR (Accumulation) Unhedged	612,786.34	1,600.00	(185,640.69)	428,745.65	EUR 13.0439	EUR 5,592,500
Class C USD (Accumulation) Hedged	268,175.00	2,800.00	(262,575.00)	8,400.00	USD 12.5405	USD 105,340
Class B BRL (Accumulation) Hedged <sup>(n)</sup>	-	36,493.89	-	36,493.89	BRL 52.6276	BRL 1,920,586
<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>(f)</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

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

**4. Share Capital (continued)**

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

<b>As at 31 October 2021</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 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)**

**Aegon Global Sustainable Equity Fund**

<b>As at 31 October 2023</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) Unhedged	119,606.34	2,543,097.54	(2,087,068.89)	575,634.99	EUR 12.1470	EUR 6,992,229
Class C EUR (Income) Unhedged	20,959.02	1,401.86	(4,500.00)	17,860.88	EUR 10.1489	EUR 181,268
Class A EUR (Accumulation) Unhedged	229,124.06	195,879.11	(235,304.17)	189,699.00	EUR 12.2104	EUR 2,316,294
Class B EUR (Accumulation) Unhedged	367,744.02	10,290.43	(188,305.04)	189,729.41	EUR 17.4061	EUR 3,302,441
Class B GBP (Accumulation) Unhedged	2,062,150.53	215,477.00	(724,195.09)	1,553,432.44	GBP 19.3548	GBP 30,066,443
Class B USD (Accumulation) Unhedged	1,143,663.69	17,011.52	(363,593.64)	797,081.57	USD 16.4088	USD 13,079,160
Class C CHF (Accumulation) Unhedged	1,650.00	-	-	1,650.00	CHF 15.6308	CHF 25,791
Class C EUR (Accumulation) Unhedged	9,962,387.24	4,609,479.44	(830,469.56)	13,741,397.12	EUR 17.8204	EUR 244,876,811
Class C GBP (Accumulation) Unhedged	2,517,026.08	277,301.49	(1,375,924.40)	1,418,403.17	GBP 19.8312	GBP 28,128,701
Class D USD (Accumulation) Unhedged	1,597.50	-	-	1,597.50	USD 6.1522	USD 9,828
Class G USD (Accumulation) Unhedged	1,597.50	-	-	1,597.50	USD 6.2414	USD 9,971
Class X USD (Accumulation) Unhedged	1,597.50	-	-	1,597.50	USD 6.4106	USD 10,241
Class C USD (Accumulation) Unhedged <sup>(b)</sup>	1,095,331.35	208,666.86	(1,302,322.21)	1,676.00	USD 6.0547	USD 10,148
Class J JPY (Accumulation) Unhedged	9,494.64	-	(8,726.59)	768.05	JPY 947.4021	JPY 727,652
Class B BRL (Accumulation) Hedged <sup>(c)</sup>	-	127,183.36	(2,762.35)	124,421.01	BRL 47.1396	BRL 5,865,160
Class A USD (Accumulation) Unhedged <sup>(d)</sup>	600.77	-	-	600.77	USD 7.1705	USD 4,308

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

**4. Share Capital (continued)**

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

<b>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) 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 <sup>(f)</sup>	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 <sup>(g)</sup>	-	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 <sup>(b)</sup>	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 <sup>(g)</sup>	-	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
<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>(b)</sup>	-	1,958,883.33	-	1,958,883.33	USD 11.3499	USD 22,233,130
Class D USD (Accumulation) Unhedged	-	1,597.50	-	1,597.50	USD 11.9618	USD 19,109
Class G USD (Accumulation) Unhedged	-	1,597.50	-	1,597.50	USD 12.0144	USD 19,193
Class X USD (Accumulation) Unhedged	-	1,597.50	-	1,597.50	USD 12.1064	USD 19,340

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

**4. Share Capital (continued)**

**Aegon Global Sustainable Diversified Growth Fund**

<b>As at 31 October 2023</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 B EUR (Income) Unhedged	1,703.58	54.30	-	1,757.88	EUR 8.4938	EUR 14,931
Class A CHF (Accumulation) Hedged	1,500.00	-	-	1,500.00	CHF 9.2680	CHF 13,902
Class A EUR (Accumulation) Unhedged	5,944.19	34.00	(2,424.42)	3,553.77	EUR 8.8740	EUR 31,536
Class B CHF (Accumulation) Hedged	4,504.10	-	(3,004.10)	1,500.00	CHF 9.4807	CHF 14,221
Class B EUR (Accumulation) Unhedged	764,036.33	922.69	(26,301.93)	738,657.09	EUR 10.2611	EUR 7,579,436
Class B USD (Accumulation) Hedged	1,750.00	-	-	1,750.00	USD 11.8600	USD 20,755
Class C GBP (Accumulation) Hedged	51,568.52	6,075.15	(17,760.05)	39,883.62	GBP 11.1548	GBP 444,894
<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>(f)</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>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

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

**4. Share Capital (continued)**

**Aegon Global Equity Market Neutral Fund**

<b>As at 31 October 2023</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 B GBP (Accumulation) Unhedged	3,544,571.42	4,557.23	(108,375.86)	3,440,752.79	GBP 11.9079	GBP 40,972,240
Class B USD (Accumulation) Hedged	4,750.00	158.10	(3,000.00)	1,908.10	USD 12.6398	USD 24,118
Class C EUR (Accumulation) Hedged	26,522.65	-	(17,193.68)	9,328.97	EUR 11.2600	EUR 105,044
Class C GBP (Accumulation) Unhedged	4,299,865.72	218,762.88	(1,158,619.78)	3,360,008.82	GBP 12.2563	GBP 41,181,424
Class C USD (Accumulation) Hedged	6,350.00	-	(4,600.00)	1,750.00	USD 13.0949	USD 22,916
<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>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

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

**4. Share Capital (continued)**

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

<b>As at 31 October 2023</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 C GBP (Income) Hedged	500,600.01	13,306.61	(130,190.30)	383,716.32	GBP 9.0493	GBP 3,472,364
Class C USD (Income) Unhedged	16,878.30	115,458.59	(16,606.82)	115,730.07	USD 9.6580	USD 1,117,724
Class B GBP (Accumulation) Hedged	2,395,794.30	1,302,893.89	(518,539.18)	3,180,149.01	GBP 11.7449	GBP 37,350,535
Class B USD (Accumulation) Unhedged	45,408.76	211,737.00	(42,519.98)	214,625.78	USD 12.5915	USD 2,702,459
Class C GBP (Accumulation) Hedged	126,432.79	125,824.04	(59,252.36)	193,004.47	GBP 11.9389	GBP 2,304,261
Class C USD (Accumulation) Unhedged	17,505.40	1,157.92	(740.00)	17,923.32	USD 12.7466	USD 228,461
<b>As at 31 October 2022</b>						
Class A EUR (Income) Hedged <sup>(f)</sup>	2,551.26	14.28	(2,565.54)	-	-	-
Class B EUR (Income) Hedged <sup>(f)</sup>	1,121.57	10.55	(1,132.12)	-	-	-
Class B GBP (Income) Hedged <sup>(f)</sup>	3,888.73	1,605.01	(5,493.74)	-	-	-
Class B USD (Income) Unhedged <sup>(f)</sup>	1,121.17	10.47	(1,131.64)	-	-	-
Class C EUR (Income) Hedged <sup>(f)</sup>	35,607.01	768.00	(36,375.01)	-	-	-
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>(f)</sup>	1,350.00	-	(1,350.00)	-	-	-
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>(f)</sup>	38,700.00	-	(38,700.00)	-	-	-
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
<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

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

**4. Share Capital (continued)**

**Aegon Global Short Dated Climate Transition Fund**

<b>As at 31 October 2023</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 S GBP (Income) Unhedged	4,169,430.05	33,024,345.46	(12,090,741.54)	25,103,033.97	GBP 9.5820	GBP 240,537,780
Class S GBP (Accumulation) Unhedged	49,752,330.57	10,862,090.47	(8,063,872.76)	52,550,548.28	GBP 9.9733	GBP 524,103,551
Class S EUR (Accumulation) Hedged	1,417.00	450,504.27	(1,164.07)	450,757.20	EUR 9.6273	EUR 4,339,575
Class S USD (Accumulation) Hedged	1,646.00	157,292.51	(36,323.13)	122,615.38	USD 10.0082	USD 1,227,159
Class S CHF (Accumulation) Hedged	-	569.00	-	569.00	CHF 9.9350	CHF 5,653
<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>(d)</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>(d)</sup>	-	1,646.00	-	1,646.00	USD 9.5273	USD 15,682
<b>As at 31 October 2021</b>						
Class S GBP (Income) Unhedged <sup>(a)</sup>	-	1,200.00	-	1,200.00	GBP 10.0075	GBP 12,009
Class S GBP (Accumulation) Unhedged <sup>(a)</sup>	-	34,494,654.81	-	34,494,654.81	GBP 10.0072	GBP 345,195,384

- (a) Share Class re-launched on 4 March 2021.  
(b) Share Class launched on 22 April 2021.  
(d) Share Class launched on 8 November 2021.  
(e) Share Class launched on 22 November 2021.  
(f) Share Class closed on 28 February 2022.  
(g) Share Class launched on 4 March 2022.  
(h) Share Class launched on 22 March 2022.  
(i) Share Class launched on 1 April 2022.  
(j) Share Class launched on 26 April 2022.  
(k) Share Class launched on 12 September 2022.  
(l) Share Class launched on 6 July 2023.  
(m) Share Class launched on 12 July 2023.  
(n) Share Class launched on 28 September 2023.  
(o) Share Class launched on 03 November 2022.



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

**4. Share Capital (continued)**

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

The official NAV valuation ("Dealing NAV") is at 12pm GMT on 31 October 2023, in accordance with the Prospectus. Where material price movements occur on an overall basis, the investments in the financial statements are adjusted to reflect the valuation as at close of business 31 October 2023 and 31 October 2022.

**31 October 2023**

	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 2023	131,573,451	213,357,586	254,117,498	197,260,208
Adjustment to dealing NAV	-	-	-	-
<b>Net assets attributable to redeemable participating shareholders at dealing NAV as at 31 October 2023</b>	<b>131,573,451</b>	<b>213,357,586</b>	<b>254,117,498</b>	<b>197,260,208</b>
	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 2023	596,089,855	108,565,047	337,609,345	8,182,990
Adjustment to dealing NAV	-	-	(2,028,493)	-
<b>Net assets attributable to redeemable participating shareholders at dealing NAV as at 31 October 2023</b>	<b>596,089,855</b>	<b>108,565,047</b>	<b>335,580,852</b>	<b>8,182,990</b>
	Aegon Global Equity Market Neutral Fund GBP	Aegon Short Dated High Yield Global Bond Fund USD	Aegon Global Short Dated Climate Transition Fund GBP	
Net assets attributable to redeemable participating shareholders as at 31 October 2023	82,283,444	56,567,087	769,451,972	
Adjustment to dealing NAV	-	-	-	
<b>Net assets attributable to redeemable participating shareholders at dealing NAV as at 31 October 2023</b>	<b>82,283,444</b>	<b>56,567,087</b>	<b>769,451,972</b>	
<b>31 October 2022</b>				
	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
<b>Net assets attributable to redeemable participating shareholders at dealing NAV as at 31 October 2022</b>	<b>185,008,913</b>	<b>212,844,341</b>	<b>160,861,693</b>	<b>215,953,335</b>

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### 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 2022 (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 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
<b>Net assets attributable to redeemable participating shareholders at dealing NAV as at 31 October 2022</b>	<b>553,354,572</b>	<b>116,773,163</b>	<b>346,606,706</b>	<b>9,534,953</b>
	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	
<b>Net assets attributable to redeemable participating shareholders at dealing NAV as at 31 October 2022</b>	<b>94,967,951</b>	<b>37,883,838</b>	<b>514,659,960</b>	

#### 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.

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 2023 (31 October 2022: None).

#### 7. Soft Commission Arrangements

There were no soft commission arrangements in place during the financial year (31 October 2022: Nil).

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### 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 2023 were as follows:

AUD/USD	1:1.57134	KRW/EUR	1:1439.27935
CAD/USD	1:1.38295	MXN/EUR	1:19.14592
BRL/USD	1:5.02311	NOK/EUR	1:11.86550
CHF/USD	1:0.90265	NZD/EUR	1:1.82218
EUR/USD	1:0.93835	PHP/EUR	1:60.46868
GBP/USD	1:0.82119	PLN/EUR	1:4.44301
HKD/USD	1:7.82295	SEK/EUR	1:11.83506
IDR/USD	1:158.85624	SGD/EUR	1:1.45591
JPY/USD	1:150.73498	THB/EUR	1:38.30422
KRW/USD	1:13.50548	TRY/EUR	1:30.14795
MXN/USD	1:17.96558	TWD/EUR	1:34.56586
NOK/USD	1:11.134	USD/EUR	1:1.06570
NZD/USD	1:1.70984	ZAR/EUR	1:19.97376
SEK/USD	1:11.10543	AUD/GBP	1:1.91350
SGD/USD	1:1.36615	BRL/GBP	1:6.11689
THB/USD	1:35.94278	CAD/GBP	1:1.68409
TRY/USD	1:28.28934	CHF/GBP	1:1.09920
TWD/USD	1:32.43489	DKK/GBP	1:8.52951
ZAR/USD	1:18.74239	EUR/GBP	1:1.14268
AUD/EUR	1:1.67458	HKD/GBP	1:9.52640
BRL/EUR	1:5.35312	JPY/GBP	1:183.55753
CAD/EUR	1:1.47381	KRW/GBP	1:1644.63022
CHF/EUR	1:0.96195	NOK/GBP	1:13.55843
DKK/EUR	1:7.46451	NZD/GBP	1:2.08216
GBP/EUR	1:0.87514	SEK/GBP	1:13.52364
HKD/EUR	1:8.33692	SGD/GBP	1:1.66363
HUF/EUR	1:382.0754	THB/GBP	1:43.76932
IDR/EUR	1:16929.30898	TWD/GBP	1:39.49758
INR/EUR	1:88.727	USD/GBP	1:1.21775
JPY/EUR	1:160.63827		

Exchange rates used to translate assets and liabilities in other currencies to USD, GBP or EUR at 31 October 2022 were as follows:

AUD/USD	1:1.56556	KRW/EUR	1:1414.96802
CAD/USD	1:1.36620	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	1:10.91330
IDR/USD	1:15598.20000	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	1:10.38540	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	1:8.64640
ZAR/USD	-	EUR/GBP	1:1.16147

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### 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 2022 were as follows (continued):

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		

#### 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 Global Sustainable Equity Fund, the Global Sustainable Diversified Growth Fund, Short Dated High Yield Global Bond Fund and Global Short Dated Climate Transition Fund and 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.

The Fund previously had the flexibility to withhold a proportion of its income each month to provide a smoother profile of distributions to investors. Each monthly distribution from November 2022 will pay out 100% of the Fund's available income.

During the financial year to 31 October 2023 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 2023	415,276	99,945	1,187,669	363,277	361,765
28 April 2023	293,764	89,064	1,275,527	409,362	626,425
31 July 2023	274,194	123,191	1,629,819	439,745	505,499
31 October 2023	273,750	118,093	3,274,112	451,888	350,913
	<b>1,256,984</b>	<b>430,293</b>	<b>7,367,127</b>	<b>1,664,272</b>	<b>1,844,602</b>

	<b>Aegon Global Sustainable Equity Fund EUR</b>	<b>Aegon Global Diversified Growth Fund EUR</b>	<b>Aegon Short Dated High Yield Global Bond Fund USD</b>	<b>Aegon Global Short Dated Climate Transition Fund GBP</b>
Distribution				
31 January 2023	54	115	101,990	1,417,794
28 April 2023	-	130	91,607	2,096,213
31 July 2023	317	168	92,818	2,624,027
31 October 2023	95	223	87,278	2,286,938
	<b>466</b>	<b>636</b>	<b>373,693</b>	<b>8,424,972</b>

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### Notes to the Financial Statements (continued)

#### 9. Distribution Policy (continued)

During the financial year to 31 October 2023 dividends declared were as follows (continued):

	<b>Aegon Global Diversified Income Fund EUR</b>
Monthly Distribution	
30 November 2022	344,915
31 December 2022	277,582
31 January 2023	331,784
28 February 2023	325,687
31 March 2023	546,639
28 April 2023	548,734
31 May 2023	897,049
30 June 2023	534,671
31 July 2023	485,673
31 August 2023	544,450
29 September 2023	536,505
31 October 2023	222,584
	<b>5,596,273</b>

As the Global Equity Market Neutral Fund hold only Accumulation Share Classes; no dividends were declared for this Fund.

During the financial year to 31 October 2022 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 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>

	<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 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

for the financial year ended 31 October 2023

### Notes to the Financial Statements (continued)

#### 9. Distribution Policy (continued)

During the financial year to 31 October 2022 dividends declared were as follows (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><u>6,273,370</u></b>

As the Global Equity Market Neutral Fund and the Global Short Dated Climate Transition 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 2022: 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 2022: 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 2022: 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 2023 is shown in the tables below:

Counterparty	<b>Aegon Strategic Global Bond Fund</b>	<b>Aegon Investment Grade Global Bond Fund</b>	<b>Aegon Absolute Return Bond Fund</b>
	<b>USD</b>	<b>USD</b>	<b>GBP</b>
Merrill Lynch International Bank Limited	1,545,520	(972)	1,587,669
UBS Limited	4,771,008	343,042	1,034,884
<b>Total</b>	<b><u>6,316,528</u></b>	<b><u>342,070</u></b>	<b><u>2,622,553</u></b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

## Notes to the Financial Statements (continued)

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

	Aegon Global Equity Market Neutral Fund	Aegon Global Short Dated Climate Transition Fund
Counterparty	GBP	GBP
Goldman Sachs International	(126,084)	-
Merrill Lynch International Bank Limited	-	6,540,034
UBS Limited	18,662	-
<b>Total</b>	<b>(107,422)</b>	<b>6,540,034</b>

The net margin cash exposure per counterparty for the relevant Funds as at 31 October 2022 is shown in the tables below:

	Aegon Strategic Global Bond Fund	Aegon Investment Grade Global Bond Fund	Aegon Absolute Return Bond Fund	Aegon Global Diversified Income Fund
Counterparty	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>	<b>4,213,621</b>	<b>1,454,485</b>	<b>1,337,319</b>	<b>399,635</b>

	Aegon Global Equity Market Neutral Fund	Aegon Global Short Dated Climate Transition Fund
Counterparty	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>

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 2023:

	Aegon Strategic Global Bond Fund	Aegon Absolute Return Bond Fund
Counterparty	USD	GBP
Credit Agricole	4,017,757	8,370,035
<b>Total</b>	<b>4,017,757</b>	<b>8,370,035</b>

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### 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 2023 (continued):

<b>Counterparty</b>	<b>Aegon Global Equity Market Neutral Fund GBP</b>	<b>Aegon Global Short Dated Climate Transition Fund GBP</b>
Credit Agricole	11,109,655	16,400,714
Sumitomo Mitsui Banking Corp	14,089,762	-
Sumitomo Mitsui Trust Bank Limited	15,114,849	-
Santander UK Plc	13,981,329	-
<b>Total</b>	<b>54,295,595</b>	<b>16,400,714</b>

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

<b>Counterparty</b>	<b>Aegon Strategic Global Bond Fund GBP</b>	<b>Aegon Investment Grade Global Bond Fund GBP</b>	<b>Aegon High Yield Global Bond Fund GBP</b>	<b>Aegon Absolute Return Bond Fund GBP</b>
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>

<b>Counterparty</b>	<b>Aegon Global Equity Market Neutral Fund GBP</b>	<b>Aegon Global Short Dated Climate Transition Fund GBP</b>
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>



# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### 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 2023 the fees incurred amounted to USD 1,203,656 (31 October 2022: USD 1,401,648), this amount is included in the Operating Expenses figure in the Statement of Comprehensive Income. At the financial year end USD 98,356 was payable (31 October 2022: USD 101,793), 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 2023

### 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 2023 and 31 October 2022:

		<u>31 October 2023</u>	<u>31 October 2022</u>
	<b>CCY</b>		
Aegon Strategic Global Bond Fund	USD	1,154,797	1,547,626
Aegon Investment Grade Global Bond Fund	USD	747,390	925,132
Aegon High Yield Global Bond Fund	USD	1,162,099	1,077,313
Aegon Absolute Return Bond Fund	GBP	630,611	986,501
Aegon Global Equity Income Fund	USD	4,958,075	5,382,464
Aegon Global Diversified Income Fund	EUR	636,871	848,702
Aegon Global Sustainable Equity Fund	EUR	1,719,897	2,314,472
Aegon Global Sustainable Diversified Growth Fund	EUR	48,446	55,830
Aegon Global Equity Market Neutral Fund	GBP	673,766	739,557
Aegon Short Dated High Yield Global Bond Fund	USD	191,807	77,130
Aegon Global Short Dated Climate Transition Fund	GBP	1,171,997	638,050

##### Depositary and Trustee Fees

The fee payable to the Depositary, for custodial services provided to the Company, will not exceed 0.5% per annum of the Net Asset Value of each Fund. The Depositary will also be entitled to receive any out-of-pocket expenses incurred (including any transaction charges or sub-Depositary fees at normal commercial rates).

The Trustee Fees include safekeeping fees which are transaction based and are payable to the Depositary. For all Funds the Depositary will be entitled to a minimum fee of £3,000 per annum.

The Depositary 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 Depositary and Trustee Fees for the financial year ended 31 October 2023 and 31 October 2022:

		<b>Depositary Fee</b>		<b>Trustee Fee</b>	
		<b>31 October</b>	<b>31 October</b>	<b>31 October</b>	<b>31 October</b>
		<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>CCY</b>				
Aegon Strategic Global Bond Fund	USD	-	25,965	15,022	26,492
Aegon High Yield Global Bond Fund	USD	-	12,494	17,604	19,380
Aegon Absolute Return Bond Fund	GBP	-	57,739	3,016	197
Aegon Global Equity Income Fund	USD	56,671	56,016	47,437	68,250
Aegon Global Diversified Income Fund	EUR	2,704	14,450	12,647	19,283
Aegon Global Sustainable Equity Fund	EUR	50,548	15,728	32,996	47,296
Aegon Global Equity Market Neutral Fund	GBP	-	3,263	-	12,353

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### Notes to the Financial Statements (continued)

#### 11. Fees (continued)

##### 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 2023 and 31 October 2022:

		<u>31 October 2023</u>	<u>31 October 2022</u>
	<b>CCY</b>		
Aegon Strategic Global Bond Fund	USD	182,943	234,998
Aegon Investment Grade Global Bond Fund	USD	47,059	52,487
Aegon High Yield Global Bond Fund	USD	302,081	299,914
Aegon Absolute Return Bond Fund	GBP	138	145
Aegon Global Equity Income Fund	USD	51,460	45,362
Aegon Global Diversified Income Fund	EUR	323,279	320,182
Aegon Global Sustainable Equity Fund	EUR	15,745	31,052
Aegon Global Sustainable Diversified Growth Fund	EUR	276	414
Aegon Short Dated High Yield Global Bond Fund	USD	-	73

##### 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 are invoiced to the Company and allocated equally to all Funds. 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.

The following are the Directors' Fees for the financial year ended 31 October 2023 and 31 October 2022:

		<u>31 October 2023</u>	<u>31 October 2022</u>
	<b>CCY</b>		
Aegon Strategic Global Bond Fund	USD	3,311	7,047
Aegon Investment Grade Global Bond Fund	USD	3,311	7,047
Aegon High Yield Global Bond Fund	USD	3,311	7,047
Aegon Absolute Return Bond Fund	GBP	4,018	8,130
Aegon Global Equity Income Fund	USD	3,311	7,047
Aegon Global Diversified Income Fund	EUR	3,500	7,000
Aegon Global Sustainable Equity Fund	EUR	3,500	7,000
Aegon Global Sustainable Diversified Growth Fund	EUR	3,500	7,000
Aegon Global Equity Market Neutral Fund	GBP	4,018	8,130
Aegon Short Dated High Yield Global Bond Fund	USD	3,311	7,047
Aegon Global Short Dated Climate Transition Fund	GBP	4,018	8,130

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### Notes to the Financial Statements (continued)

#### 11. Fees (continued)

##### 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 2023 and 31 October 2022 was as follows:

	As at 31 October 2023	As at 31 October 2022
	EUR	EUR
Statutory Audit	140,578	134,067
Other Assurance services	-	-
Tax Advisory services	-	-
Other Non-Audit services	-	-

The following are the Audit Fees for the financial year ended 31 October 2023 and 31 October 2022:

		31 October 2023	31 October 2022
	<b>CCY</b>		
Aegon Strategic Global Bond Fund	USD	15,692	18,526
Aegon High Yield Global Bond Fund	USD	19,697	18,526
Aegon Absolute Return Bond Fund	GBP	15,072	14,703
Aegon Global Equity Income Fund	USD	18,004	18,526
Aegon Global Diversified Income Fund	EUR	-	12,119
Aegon Global Sustainable Equity Fund	EUR	11,809	12,119
Aegon Global Equity Market Neutral Fund	GBP	12,143	10,291

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### 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 2023 and 31 October 2022:

		<u>31 October 2023</u>	<u>31 October 2022</u>
	<b>CCY</b>		
Aegon Strategic Global Bond Fund	USD	2,639	12,377
Aegon High Yield Global Bond Fund	USD	437	12,377
Aegon Absolute Return Bond Fund	GBP	-	9,841
Aegon Global Equity Income Fund	USD	-	12,377
Aegon Global Diversified Income Fund	EUR	-	11,584
Aegon Global Sustainable Equity Fund	EUR	-	11,584
Aegon Global Equity Market Neutral Fund	GBP	-	9,841

##### 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 2023 and 31 October 2022:

		<u>31 October 2023</u>	<u>31 October 2022</u>
	<b>CCY</b>		
Aegon Strategic Global Bond Fund	USD	55,335	79,255
Aegon Investment Grade Global Bond Fund	USD	4,006	8,975
Aegon High Yield Global Bond Fund	USD	-	2,000
Aegon Absolute Return Bond Fund	GBP	21,017	42,190
Aegon Global Equity Income Fund	USD	191,032	123,998
Aegon Global Diversified Income Fund	EUR	64,626	97,015
Aegon Global Sustainable Equity Fund	EUR	377,070	326,565
Aegon Global Sustainable Diversified Growth Fund	EUR	4,584	3,045
Aegon Global Equity Market Neutral Fund	GBP	17,662	20,482
Aegon Global Short Dated Climate Transition Fund	GBP	-	896

##### Shareclass Hedging Fee

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 2023 and 31 October 2022:

		<u>31 October 2023</u>	<u>31 October 2022</u>
	<b>CCY</b>		
Aegon Strategic Global Bond Fund	USD	81,406	111,622
Aegon Investment Grade Global Bond Fund	USD	83,741	108,576
Aegon High Yield Global Bond Fund	USD	91,714	78,751
Aegon Absolute Return Bond Fund	GBP	2,794	4,332
Aegon Global Diversified Income Fund	EUR	9,648	31,787
Aegon Global Sustainable Diversified Growth Fund	EUR	415	488
Aegon Global Equity Market Neutral Fund	GBP	20	256
Aegon Short Dated High Yield Global Bond Fund	USD	24,338	4,267
Aegon Global Short Dated Climate Transition Fund	GBP	1,351	14

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### 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 2023 and 31 October 2022:

		<u>31 October 2023</u>	<u>31 October 2022</u>
	<b>CCY</b>		
Aegon Strategic Global Bond Fund	USD	157,019	207,948
Aegon Investment Grade Global Bond Fund	USD	116,909	100,051
Aegon High Yield Global Bond Fund	USD	124,336	123,403
Aegon Absolute Return Bond Fund	GBP	73,987	116,470
Aegon Global Equity Income Fund	USD	92,235	119,744
Aegon Global Diversified Income Fund	EUR	54,986	112,955
Aegon Global Sustainable Equity Fund	EUR	108,656	83,207
Aegon Global Sustainable Diversified Growth Fund	EUR	20,823	20,595
Aegon Global Equity Market Neutral Fund	GBP	199,001	103,312
Aegon Short Dated High Yield Global Bond Fund	USD	49,533	29,636
Aegon Global Short Dated Climate Transition Fund	GBP	247,039	121,031

##### 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 – 3bps of the NAV

The following are the Other Charges for the financial year ended 31 October 2023 and 31 October 2022.

		<u>31 October 2023</u>	<u>Receivable/ (Payable) as at 31 October 2023</u>
	<b>CCY</b>		
Aegon Investment Grade Global Bond Fund	USD	114,562	(64,819)
Aegon Global Sustainable Diversified Growth Fund	EUR	23,911	(15,786)
Aegon Short Dated High Yield Global Bond Fund	USD	51,127	(38,288)
Aegon Global Short Dated Climate Transition Fund	GBP	234,181	(139,771)

		<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 Fund	GBP	127,427	(1,269)

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### 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 2023	Asset Backed Securities USD	Corporate Bonds USD	Government Bonds USD	Floating Rate Notes USD
Banks	-	39,047,626	-	716,510
Chemicals	-	3,249,795	-	-
Communications	-	2,574,597	-	-
Consumer	-	16,801,254	-	1,295,790
Diversified	-	2,185,266	-	-
Diversified Financial Services	674,743	3,969,939	-	-
Energy	995,762	3,618,977	-	-
Entertainment	-	1,679,967	-	-
Financial	-	9,295,475	-	-
Industrial	-	4,951,230	-	-
Insurance	-	8,294,254	-	-
Pharmaceuticals	-	789,835	-	-
Sovereign	-	-	17,048,504	-
Technology	-	2,346,451	-	-
Telecommunications	-	1,956,471	-	-
Utilities	-	1,412,997	-	-
	<b>1,670,505</b>	<b>102,174,134</b>	<b>17,048,504</b>	<b>2,012,300</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

## 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 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 Investment Grade Global Bond Fund

As at 31 October 2023	Asset Backed Securities USD	Corporate Bonds USD	Government Bonds USD	Floating Rate Notes USD
Banks	-	46,558,390	-	2,530,750
Chemicals	-	5,471,489	-	-
Communications	-	4,839,788	-	-
Consumer	1,561,258	22,226,412	-	755,878
Diversified Financial Services	-	9,198,196	-	-
Energy	-	8,091,020	-	-
Entertainment	-	2,688,004	-	-
Financial	-	7,044,852	-	-
Forest Products & Paper	-	2,553,188	-	-
Healthcare	-	8,425,616	-	-
Industrial	-	11,532,151	-	-
Insurance	-	16,212,328	-	1,284,015
Mining	-	1,477,345	-	-
Pharmaceuticals	-	10,930,253	-	-
Retail	-	5,609,542	-	-
Sovereign	-	-	5,393,711	-
Technology	-	10,061,940	-	-
Telecommunications	-	5,127,545	-	-
Utilities	-	18,271,842	-	-
	<b>1,561,258</b>	<b>196,319,901</b>	<b>5,393,711</b>	<b>4,570,643</b>



# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

## 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 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 High Yield Global Bond Fund

As at 31 October 2023	Asset Backed Securities USD	Corporate Bonds USD	Floating Rate Notes USD	Equities USD
Banks	-	32,815,303	2,987,364	-
Chemicals	-	6,381,850	-	-
Communications	-	4,064,763	-	-
Consumer	1,880,998	57,681,065	3,715,576	-
Diversified	-	2,925,099	-	-
Diversified Financial Services	-	10,638,691	-	-
Energy	3,927,103	15,171,851	-	-
Entertainment	-	13,032,274	-	-
Financial	-	10,396,857	-	13
Healthcare	-	2,445,855	-	-
Industrial	-	43,746,599	2,734,159	-
Insurance	-	4,479,279	-	-
Mining	-	409,446	-	-
Pharmaceuticals	-	4,875,361	-	-
Retail	4,082,758	6,862,361	-	-
Technology	-	1,889,947	2,129,761	296,361
Telecommunications	-	9,640,259	-	-
Utilities	-	2,141,599	-	-
	<b>9,890,859</b>	<b>229,598,459</b>	<b>11,566,860</b>	<b>296,374</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

## 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 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 Absolute Return Bond Fund

As at 31 October 2023	Asset Backed Securities GBP	Corporate Bonds GBP	Floating Rate Notes GBP
Banks	-	56,104,858	3,343,571
Communications	-	340,345	-
Consumer	-	26,706,864	-
Diversified Financial Services	-	7,665,936	-
Energy	-	2,188,737	-
Entertainment	-	2,634,662	-
Financial	-	19,272,634	236,836
Healthcare	-	3,424,897	-
Industrial	-	7,838,070	-
Insurance	-	37,609,242	3,309,743
Mining	-	1,765,067	-
Pharmaceuticals	-	1,757,562	-
Retail	1,097,566	1,431,943	-
Telecommunications	-	1,041,161	-
Utilities	-	5,604,380	-
	<b>1,097,566</b>	<b>175,386,358</b>	<b>6,890,150</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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for the financial year ended 31 October 2023

## 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 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 Global Equity Income Fund

As at 31 October 2023	Equity USD	Equity - UK Large Cap USD	Equity - UK Small Cap USD	REIT - UK Large Cap USD	Overseas REIT USD
Banks	65,764,781	-	-	-	-
Chemicals	12,471,209	-	-	-	-
Consumer	116,910,531	4,031,689	-	-	-
Diversified Financial Services	11,953,244	-	-	-	-
Energy	14,453,460	-	-	-	-
Industrial	64,565,961	-	-	-	-
Financial	-	-	-	3,480,712	7,566,024
Insurance	39,791,532	-	5,060,104	-	-
Iron/Steel	3,151,018	-	-	-	-
Mining	-	9,972,922	-	-	-
Pharmaceuticals	32,106,390	17,859,854	-	-	-
Retail	20,277,053	-	-	-	-
Sovereign	-	-	-	-	-
Technology	126,385,300	-	-	-	-
Telecommunications	11,825,241	-	-	-	-
Utilities	17,595,593	-	-	-	-
	<b>537,251,313</b>	<b>31,864,465</b>	<b>5,060,104</b>	<b>3,480,712</b>	<b>7,566,024</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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for the financial year ended 31 October 2023

## Notes to the Financial Statements (continued)

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

#### Market Price Risk (continued)

As at 31 October 2022	Equity USD	Equity - UK Large Cap USD	Equity - UK Small Cap USD	REIT - UK Large Cap USD	Overseas REIT 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	8,739,937
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>	<b>8,739,937</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

As at 31 October 2023	Asset backed Securities EUR	Corporate Bonds EUR	Government Bonds EUR	Equity EUR	Equity - UK Large Cap EUR
	-				
Banks	-	13,404,658	-	1,935,321	-
Chemicals	-	367,441	-	1,320,301	-
Communications	-	1,776,659	-	-	-
Consumer	345,487	11,093,753	-	6,149,226	-
Diversified Financial Services	-	1,345,235	-	939,090	-
Energy	-	1,051,519	-	-	-
Entertainment	-	2,534,018	-	-	-
Financial	-	2,266,134	-	2,375,561	1,237,781
Healthcare	-	950,967	-	-	-
Industrial	-	4,508,132	-	2,437,645	-
Insurance	-	5,137,002	-	2,028,286	1,948,078
Mining	-	426,893	-	-	676,471
Pharmaceuticals	-	2,011,410	-	4,403,554	583,064
Sovereign	-	-	2,663,406	-	-
Technology	-	1,843,774	-	7,149,665	-
Telecommunications	-	387,793	-	553,732	-
Utilities	-	1,357,329	-	2,478,812	1,903,972
	<b>345,487</b>	<b>50,462,717</b>	<b>2,663,406</b>	<b>31,771,193</b>	<b>6,349,366</b>

As at 31 October 2023	Equity - UK Small Cap EUR	Floating Rate Notes EUR	REIT - UK Large Cap EUR	Overseas REIT EUR
Banks	-	840,946	-	-
Chemicals	-	-	-	-
Communications	-	-	-	-
Consumer	-	496,639	-	-
Diversified Financial Services	-	-	-	-
Energy	-	-	-	-
Entertainment	-	-	-	-
Financial	4,678,565	60,908	1,243,854	3,046,835
Healthcare	-	-	-	-
Industrial	41,927	-	-	-
Insurance	1,826,300	502,023	-	-
Mining	-	-	-	-
Pharmaceuticals	-	-	-	-
Sovereign	-	-	-	-
Technology	-	-	-	-
Telecommunications	-	-	-	-
Utilities	-	-	-	-
	<b>6,546,792</b>	<b>1,900,516</b>	<b>1,243,854</b>	<b>3,046,835</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 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	-
	<b>39,520,512</b>	<b>9,116,690</b>	<b>39,577,048</b>	<b>5,099,400</b>	<b>9,357,893</b>

As at 31 October 2022	Floating Rate Notes EUR	REIT - UK Small Cap EUR	Overseas REIT EUR
Banks	2,745,631	-	-
Consumer	853,526	-	-
Financial	-	1,232,188	2,022,125
Mining	515,904	-	-
	<b>4,115,061</b>	<b>1,232,188</b>	<b>2,022,125</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 Equity Fund

As at 31 October 2023	Equities EUR	Equity - UK Large Cap EUR	Equity - UK Small Cap EUR	Overseas REIT EUR
Banks	11,963,789			-
Communications	-	-	4,770,249	-
Consumer	33,210,024	18,623,648	3,441,707	-
Financial				6,910,166
Healthcare	34,896,762	-	-	-
Industrial	69,792,198	8,984,370	-	-
Insurance	12,867,763	-	-	-
Pharmaceuticals	9,350,302	10,715,871	-	-
Technology	74,422,087	-	-	-
Telecommunications	6,544,451	-	-	-
Utilities	12,600,890	-	-	-
	<b>265,648,266</b>	<b>38,323,889</b>	<b>8,211,956</b>	<b>6,910,166</b>

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>

# 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 2023	Corporate Bonds EUR	Equity EUR	Equity - UK Large Cap EUR	Equity - UK Small Cap EUR	Floating Rate Notes EUR	Government Bonds EUR
Banks	158,667	67,767	-	40,484	-	-
Chemicals	-	22,644	-	-	-	-
Communications	-	-	-	7,768	-	-
Consumer	223,417	254,389	65,383	5,982	-	-
Diversified Financial Services	-	45,011	-	-	-	-
Financial	270,216	117,112	300,713	1,477,292	14,791	-
Healthcare	-	158,736	-	-	-	-
Industrial	-	347,856	71,623	-	-	-
Insurance	-	175,133	-	-	-	-
Pharmaceuticals	-	216,986	84,156	106,959	-	-
Sovereign	-	-	-	-	-	2,347,659
Technology	-	381,438	-	-	-	-
Telecommunications	-	62,686	-	-	-	-
Utilities	109,820	260,084	289,178	-	-	-
	<b>762,120</b>	<b>2,109,842</b>	<b>811,053</b>	<b>1,638,485</b>	<b>14,791</b>	<b>2,347,659</b>

As at 31 October 2023	Overseas REIT EUR
Financial	82,854
	<b>82,854</b>

As at 31 October 2022	Corporate Bonds EUR	Equity EUR	Equity - UK Large Cap EUR	Equity - UK Small Cap EUR	Government Bonds EUR	Overseas REIT 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	-	175,148
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>	<b>175,148</b>



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for the financial year ended 31 October 2023

## 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 2023	Equity GBP	Equity - UK Small Cap GBP	Contracts for Difference GBP
Banks	-	-	(44,752)
Chemicals	1,459,150	-	(36,523)
Communications	-	-	139,107
Consumer	3,163,310	-	147,764
Diversified Financial Services	3,051,422	-	16,425
Energy	-	-	50,370
Financial	-	-	521,343
Healthcare	-	-	17,187
Industrial	5,373,893	-	90,522
Insurance	1,560,839	-	-
Mining	-	-	(33,090)
Pharmaceuticals	1,217,131	-	(145,159)
Retail	948,381	-	(72,947)
Technology	5,486,415	334,452	-
Utilities	944,176	-	-
	<b>23,204,717</b>	<b>334,452</b>	<b>650,247</b>

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>

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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 2023</b>	<b>Asset Backed Securities USD</b>	<b>Corporate Bonds USD</b>	<b>Floating Rate Notes USD</b>
Banks	-	4,167,957	426,991
Chemicals	-	288,462	-
Communications	-	3,737,007	-
Consumer	904,454	14,853,371	-
Diversified	-	322,940	-
Diversified Financial Services	320,484	1,130,634	-
Energy	489,055	1,194,917	-
Entertainment	-	1,995,413	-
Financial	-	1,461,545	-
Healthcare	-	754,525	-
Industrial	-	10,758,585	-
Iron/Steel	-	1,227,667	-
Pharmaceuticals	-	1,522,826	-
Retail	-	3,281,256	-
Technology	-	689,810	319,464
Telecommunications	462,376	2,337,619	-
Utilities	-	681,584	-
	<b>2,176,369</b>	<b>50,406,118</b>	<b>746,455</b>

<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>

# Aegon Asset Management Investment Company (Ireland) Plc

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for the financial year ended 31 October 2023

## Notes to the Financial Statements (continued)

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

#### Market Price (continued)

##### Aegon Global Short Dated Climate Transition Bond Fund

As at 31 October 2023	Corporate Bonds GBP	Floating Rate Notes GBP
Banks	214,410,326	7,120,751
Communications	5,171,113	-
Consumer	95,917,302	-
Diversified Financial Services	15,282,081	-
Entertainment	5,796,805	-
Financial	101,718,045	-
Healthcare	20,620,497	-
Industrial	51,011,421	-
Insurance	72,780,777	12,363,887
Pharmaceuticals	21,786,937	-
Retail	13,978,436	-
Technology	29,022,261	-
Telecommunications	7,445,627	-
Utilities	71,975,186	-
	<b>726,916,814</b>	<b>19,484,638</b>

As at 31 October 2022	Corporate Bonds GBP	Floating Rate Notes GBP
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 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

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 2023

	Monetary exposures USD	Non-monetary exposures USD	Forward Exchange USD	Total USD
<b>Assets</b>				
Australian Dollar	312,135	-	-	312,135
Brazilian Real	-	-	4,568,864	4,568,864
Canadian Dollar	111,197	-	-	111,197
Euro	87,814,513	-	22,202,840	110,017,353
Japanese Yen	265,203	-	63,115	328,318
New Zealand Dollar	3,776,857	-	-	3,776,857
Norwegian Krone	40,417	-	-	40,417
Sterling	42,072,550	-	-	42,072,550
Swedish Krona	60,495	-	-	60,495
Swiss Franc	140,621	-	3,530,761	3,671,382
US Dollar	64,775,658	-	8,630,988	73,406,646
	<b>199,369,646</b>	<b>-</b>	<b>38,996,568</b>	<b>238,366,214</b>
<b>Liabilities</b>				
Australian Dollar	(611,080)	-	-	(611,080)
Euro	(34,380,573)	-	-	(34,380,573)
New Zealand Dollar	-	-	(3,802,006)	(3,802,006)
Sterling	(553,342)	-	(32,696,043)	(33,249,385)
Swiss Franc	(13,099)	-	-	(13,099)
US Dollar	(34,736,620)	-	-	(34,736,620)
	<b>(70,294,714)</b>	<b>-</b>	<b>(36,498,049)</b>	<b>(106,792,763)</b>

As at 31 October 2022

	Monetary exposures USD	Non-monetary exposures USD	Forward Exchange 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	61,030,388	-	65,638,832	126,669,220
Japanese Yen	144,952	-	65,917	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	352,693	-	4,423,939	4,776,632
US Dollar	77,298,282	-	-	77,298,282
	<b>193,095,174</b>	<b>-</b>	<b>74,642,054</b>	<b>267,737,228</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 Strategic Global Bond Fund (continued)

	Monetary exposures	Non-monetary exposures	Forward Exchange	Total
<b>Liabilities</b>				
Euro	(1,850,305)	-	-	(1,850,305)
Sterling	(549,242)	-	(41,829,153)	(42,378,395)
Swiss Franc	(278,468)	-	-	(278,468)
US Dollar	(5,844,330)	-	(32,718,945)	(38,563,275)
	<b>(8,522,345)</b>	<b>-</b>	<b>(74,548,098)</b>	<b>(83,070,443)</b>

##### Aegon Investment Grade Global Bond Fund

#### As at 31 October 2023

	Monetary exposures USD	Non-monetary exposures USD	Forward Exchange USD	Total USD
<b>Assets</b>				
Euro	47,854,018	-	18,350,741	66,204,759
Sterling	20,888,969	-	46,713,931	67,602,900
US Dollar	143,935,172	-	-	143,935,172
	<b>212,678,159</b>	<b>-</b>	<b>65,064,672</b>	<b>277,742,831</b>
<b>Liabilities</b>				
Euro	(332,719)	-	-	(332,719)
Sterling	(25,270)	-	-	(25,270)
US Dollar	(717,970)	-	(63,309,286)	(64,027,256)
	<b>(1,075,959)</b>	<b>-</b>	<b>(63,309,286)</b>	<b>(64,385,245)</b>

#### As at 31 October 2022

	Monetary exposures USD	Non-monetary exposures USD	Forward Exchange USD	Total USD
<b>Assets</b>				
Euro	45,514,372	-	21,554,516	67,068,888
Sterling	22,737,844	-	37,347,404	60,085,248
US Dollar	148,434,796	-	-	148,434,796
	<b>216,687,012</b>	<b>-</b>	<b>58,901,920</b>	<b>275,588,932</b>
<b>Liabilities</b>				
Euro	(1,677,866)	-	-	(1,677,866)
Sterling	(15)	-	-	(15)
US Dollar	(1,888,082)	-	(58,877,286)	(60,765,368)
	<b>(3,565,963)</b>	<b>-</b>	<b>(58,877,286)</b>	<b>(62,443,249)</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 High Yield Global Bond Fund

As at 31 October 2023

	Monetary exposures USD	Non-monetary exposures USD	Forward Exchange USD	Total USD
<b>Assets</b>				
Australian Dollar	22	-	-	22
Canadian Dollar	12	-	-	12
Euro	82,192,284	13	13,586,497	95,778,794
Sterling	50,887,847	-	63,287,959	114,175,806
Swiss Franc	346,591	-	8,409,055	8,755,646
US Dollar	125,471,751	296,361	-	125,768,112
	<b>258,898,507</b>	<b>296,374</b>	<b>85,283,511</b>	<b>344,478,392</b>
<b>Liabilities</b>				
Euro	(357,914)	-	-	(357,914)
Sterling	(255,555)	-	-	(255,555)
Swiss Franc	(346,486)	-	-	(346,486)
US Dollar	(6,848,043)	-	(82,552,896)	(89,400,939)
	<b>(7,807,998)</b>	<b>-</b>	<b>(82,552,896)</b>	<b>(90,360,894)</b>

As at 31 October 2022

	Monetary exposures USD	Non-monetary exposures USD	Forward Exchange USD	Total USD
<b>Assets</b>				
Australian Dollar	22	-	-	22
Canadian Dollar	12	-	-	12
Euro	48,070,303	-	32,085,078	80,155,381
Sterling	22,599,209	-	5,067,419	27,666,628
Swiss Franc	94	-	10,445,908	10,446,002
US Dollar	92,291,196	-	-	92,291,196
	<b>162,960,836</b>	<b>-</b>	<b>47,598,405</b>	<b>210,559,241</b>
<b>Liabilities</b>				
Euro	(4,785)	-	-	(4,785)
Sterling	(121,459)	-	-	(121,459)
US Dollar	(1,564,534)	-	(47,658,681)	(49,223,215)
	<b>(1,690,778)</b>	<b>-</b>	<b>(47,658,681)</b>	<b>(49,349,459)</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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for the financial year ended 31 October 2023

## 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 2023

	Monetary exposures GBP	Non-monetary exposures GBP	Forward Exchange GBP	Total GBP
<b>Assets</b>				
Australian Dollar	159,030	-	-	159,030
Canadian Dollar	621,794	-	-	621,794
Euro	39,577,803	-	-	39,577,803
Japanese Yen	175,722	-	-	175,722
New Zealand Dollar	164,976	-	-	164,976
Norwegian Krone	506,131	-	-	506,131
Sterling	101,059,167	-	93,084,119	194,143,286
Swedish Krona	209,697	-	-	209,697
Swiss Franc	258,349	-	167,229	425,578
US Dollar	62,227,703	-	-	62,227,703
	<b>204,960,372</b>	<b>-</b>	<b>93,251,348</b>	<b>298,211,720</b>
<b>Liabilities</b>				
Euro	(2,481,792)	-	(33,197,854)	(35,679,646)
Sterling	(2,861,190)	-	-	(2,861,190)
US Dollar	(275,707)	-	(62,134,983)	(62,410,690)
	<b>(5,618,689)</b>	<b>-</b>	<b>(95,332,837)</b>	<b>(100,951,526)</b>

As at 31 October 2022

	Monetary exposures GBP	Non-monetary exposures GBP	Forward Exchange 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	127,573,574	-	85,371,745	212,945,319
Swedish Krona	246,417	-	-	246,417
Swiss Franc	244,479	-	186,371	430,850
US Dollar	56,314,342	-	-	56,314,342
	<b>224,611,986</b>	<b>-</b>	<b>85,558,116</b>	<b>310,170,102</b>
<b>Liabilities</b>				
Euro	(455,803)	-	(33,468,557)	(33,924,360)
Sterling	(4,825,219)	-	-	(4,825,219)
US Dollar	(1,663,651)	-	(53,926,246)	(55,589,897)
	<b>(6,944,673)</b>	<b>-</b>	<b>(87,394,803)</b>	<b>(94,339,476)</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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for the financial year ended 31 October 2023

## 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 2023

	Monetary exposures USD	Non-monetary exposures USD	Forward Exchange USD	Total USD
<b>Assets</b>				
Australian Dollar	124	13,705,028	-	13,705,152
Brazilian Real	-	-	6,110	6,110
Canadian Dollar	72	4,779,441	-	4,779,513
Euro	3,580,754	74,141,933	91,719,458	169,442,145
Hong Kong Dollar	133,327	5,852,180	-	5,985,507
Indonesian Rupiah	-	7,045,800	-	7,045,800
Japanese Yen	46,350	19,712,687	-	19,759,037
Norwegian Krone	15	11,101,689	-	11,101,704
Singapore Dollar	6,180	17,973,036	-	17,979,216
South Korean Won	48,270	11,459,823	-	11,508,093
Sterling	7,189,264	36,924,569	-	44,113,833
Swedish Krona	9	-	-	9
Swiss Franc	120	38,752,843	-	38,752,963
Taiwan Dollar	-	17,071,316	-	17,071,316
US Dollar	12,018,935	315,655,537	-	327,674,472
	<b>23,023,420</b>	<b>574,175,882</b>	<b>91,725,568</b>	<b>688,924,870</b>
<b>Liabilities</b>				
Australian Dollar	-	-	(2,391,165)	(2,391,165)
Canadian Dollar	-	-	(832,527)	(832,527)
Euro	(49,439)	-	-	(49,439)
Hong Kong Dollar	-	-	(1,051,590)	(1,051,590)
Japanese Yen	-	-	(3,457,388)	(3,457,388)
Norwegian Krone	-	-	(1,936,874)	(1,936,874)
Singapore Dollar	-	-	(9,485,410)	(9,485,410)
Sterling	(30,394)	-	(7,593,007)	(7,623,401)
Swedish Krona	-	-	(2)	(2)
Swiss Franc	-	-	(6,770,661)	(6,770,661)
US Dollar	(1,808,950)	-	(57,427,608)	(59,236,558)
	<b>(1,888,783)</b>	<b>-</b>	<b>(90,946,232)</b>	<b>(92,835,015)</b>



# Aegon Asset Management Investment Company (Ireland) Plc

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for the financial year ended 31 October 2023

## 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 2022

	Monetary exposures USD	Non-monetary exposures USD	Forward Exchange USD	Total USD
<b>Assets</b>				
Australian Dollar	78	15,355,357	-	15,355,435
Canadian Dollar	79	-	-	79
Euro	3,216,336	55,013,978	80,497,667	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>21,830,347</b>	<b>542,914,287</b>	<b>80,497,667</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	(5,688)	-	(7,247,065)	(7,252,753)
Swedish Krona	-	-	(1)	(1)
Swiss Franc	-	-	(6,315,684)	(6,315,684)
US Dollar	(1,310,401)	-	(50,873,879)	(52,184,280)
	<b>(1,316,089)</b>	<b>-</b>	<b>(81,110,370)</b>	<b>(82,426,459)</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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for the financial year ended 31 October 2023

## Notes to the Financial Statements (continued)

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

#### Foreign Currency Risk (continued)

##### Aegon Global Diversified Income Fund

As at 31 October 2023

	Monetary exposures EUR	Non-monetary exposures EUR	Forward Exchange EUR	Total EUR
<b>Assets</b>				
Australian Dollar	731	941,331	-	942,062
Brazilian Real	-	-	3,828,141	3,828,141
Canadian Dollar	68	-	-	68
Danish Krone	19	-	-	19
Euro	23,761,230	7,785,104	58,278,422	89,824,756
Hong Kong Dollar	10	-	-	10
Indian Rupee	-	-	2,328,990	2,328,990
Indonesian Rupiah	-	553,732	1,801,726	2,355,458
Japanese Yen	1,106,133	3,190,835	-	4,296,968
Mexican Peso	5	-	3,465,536	3,465,541
New Zealand Dollar	71	799,115	-	799,186
Norwegian Krone	657	467,087	1,839,674	2,307,418
Singapore Dollar	1,483,915	-	-	1,483,915
South African Rand	5	-	-	5
South Korean Won	2,701	641,245	-	643,946
Sterling	14,075,124	12,854,231	-	26,929,355
Swedish Krona	8	-	-	8
Swiss Franc	1,119	3,709,719	-	3,710,838
Taiwan Dollar	1	734,751	-	734,752
Turkish Lira	39	-	-	39
US Dollar	24,586,425	12,990,201	-	37,576,626
	<b>65,018,261</b>	<b>44,667,351</b>	<b>71,542,489</b>	<b>181,228,101</b>

	Monetary exposures EUR	Non-monetary exposures EUR	Forward Exchange EUR	Total EUR
<b>Liabilities</b>				
Australian Dollar	-	-	(1,056,477)	(1,056,477)
Canadian Dollar	-	-	(2,246,536)	(2,246,536)
Euro	(1,224,699)	-	-	(1,224,699)
Japanese Yen	-	-	(4,884,973)	(4,884,973)
New Zealand Dollar	-	-	(766,956)	(766,956)
Singapore Dollar	-	-	(2,201,297)	(2,201,297)
South Korean Won	-	-	(696,350)	(696,350)
Sterling	(6,973)	-	(27,467,557)	(27,474,530)
Swedish Krona	-	-	(25,351)	(25,351)
Swiss Franc	-	-	(3,812,111)	(3,812,111)
Taiwan Dollar	-	-	(5,865,263)	(5,865,263)
US Dollar	(773)	-	(22,407,738)	(22,408,511)
	<b>(1,232,445)</b>	<b>-</b>	<b>(71,430,609)</b>	<b>(72,663,054)</b>

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for the financial year ended 31 October 2023

## 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

	Monetary exposures EUR	Non-monetary exposures EUR	Forward Exchange EUR	Total EUR
<b>Assets</b>				
Australian Dollar	65	1,186,896	-	1,186,961
Canadian Dollar	74	-	-	74
Danish Krone	12	-	-	12
Euro	24,302,305	14,124,739	63,269,157	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	17	1,013,526	1,285,919	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>65,151,142</b>	<b>54,034,341</b>	<b>64,555,076</b>	<b>183,740,559</b>
<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	(27,474)	-	(20,562,479)	(20,589,953)
Swiss Franc	-	-	(1,433,976)	(1,433,976)
Taiwan Dollar	-	-	(7,408,135)	(7,408,135)
US Dollar	(316,434)	-	(28,151,142)	(28,467,576)
	<b>(2,407,633)</b>	<b>-</b>	<b>(63,844,730)</b>	<b>(66,252,363)</b>

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### Notes to the Financial Statements (continued)

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

##### Foreign Currency Risk (continued)

##### Aegon Global Sustainable Equity Fund

As at 31 October 2023

	Monetary exposures EUR	Non-monetary exposures EUR	Forward Exchange EUR	Total EUR
<b>Assets</b>				
Australian Dollar	91,064	8,964,387	-	9,055,451
Brazilian Real	-	-	1,120,581	1,120,581
Canadian Dollar	68	-	-	68
Danish Krone	14	6,501,568	-	6,501,582
Euro	24,809,882	30,981,144	-	55,791,026
Hong Kong Dollar	12	-	-	12
Japanese Yen	23,694	10,807,724	-	10,831,418
Norwegian Krone	5,498	-	-	5,498
South Korean Won	-	6,544,451	-	6,544,451
Sterling	115,050	46,535,844	-	46,650,894
Swedish Krona	72	-	-	72
Swiss Franc	678	12,867,763	-	12,868,441
Taiwan Dollar	-	22,212,825	-	22,212,825
US Dollar	9,925,474	166,768,430	-	176,693,904
	<b>34,971,506</b>	<b>312,184,136</b>	<b>1,120,581</b>	<b>348,276,223</b>

	Monetary exposures EUR	Non-monetary exposures EUR	Forward Exchange EUR	Total EUR
<b>Liabilities</b>				
Danish Krone	(774,369)	-	-	(774,369)
Euro	(2,521,216)	-	(1,138,454)	(3,659,670)
Sterling	(4,950,287)	-	-	(4,950,287)
Swiss Franc	(2,259,212)	-	-	(2,259,212)
US Dollar	(11,375,233)	-	-	(11,375,233)
	<b>(21,880,317)</b>	<b>-</b>	<b>(1,138,454)</b>	<b>(23,018,771)</b>

Net asset movement by 5% increase/decrease in foreign currency exchange, with all other variables held constant

654,559	15,609,207	(894)
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# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### 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

	Monetary exposures EUR	Non-monetary exposures EUR	Forward Exchange 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>
<b>Liabilities</b>				
Euro	(394,207)	-	-	(394,207)
Sterling	(80,791)	-	-	(80,791)
US Dollar	(503,591)	-	-	(503,591)
	<b>(978,589)</b>	-	-	<b>(978,589)</b>
Net asset movement by 5% increase/decrease in foreign currency exchange, with all other variables held constant	808,439	16,685,038	-	

# 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 2023

	Monetary exposures EUR	Non-monetary exposures EUR	Forward Exchange EUR	Total EUR
<b>Assets</b>				
Australian Dollar	60	14,847	-	14,907
Brazilian Real	104	-	-	104
Canadian Dollar	958	18,570	-	19,528
Danish Krone	4,200	112,995	-	117,195
Euro	653,384	303,482	6,831,873	7,788,739
Hong Kong Dollar	12	-	-	12
Japanese Yen	2,109	328,615	-	330,724
Mexican Peso	5	-	-	5
New Zealand Dollar	154	-	-	154
Norwegian Krone	2,625	-	-	2,625
Polish Zloty	25	-	-	25
Singapore Dollar	36,412	-	-	36,412
South African Rand	5	-	-	5
South Korean Won	-	10,945	-	10,945
Sterling	1,139,248	2,449,538	-	3,588,786
Swedish Krona	3	-	-	3
Swiss Franc	105	174,245	-	174,350
Taiwan Dollar	-	80,230	-	80,230
Turkish Lira	3	-	-	3
US Dollar	1,867,156	1,065,913	-	2,933,069
	<b>3,706,568</b>	<b>4,559,380</b>	<b>6,831,873</b>	<b>15,097,821</b>
<b>Liabilities</b>				
Australian Dollar	-	-	(32,820)	(32,820)
Canadian Dollar	-	-	(20,320)	(20,320)
Danish Krone	-	-	(119,292)	(119,292)
Euro	(102,609)	-	-	(102,609)
Japanese Yen	-	-	(335,563)	(335,563)
Norwegian Krone	-	-	(8,420)	(8,420)
Singapore Dollar	-	-	(44,637)	(44,637)
Sterling	-	-	(3,080,504)	(3,080,504)
Swiss Franc	-	-	(151,053)	(151,053)
Taiwan Dollar	(1)	-	(118,772)	(118,773)
US Dollar	-	-	(2,900,840)	(2,900,840)
	<b>(102,610)</b>	<b>-</b>	<b>(6,812,221)</b>	<b>(6,914,831)</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 (continued)

As at 31 October 2022

	Monetary exposures EUR	Non-monetary exposures EUR	Forward Exchange 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	1,454,532	617,456	6,221,454	8,293,442
Hong Kong Dollar	13	-	-	13
Japanese Yen	7,643	119,353	413,756	540,752
Mexican Peso	5	-	-	5
New Zealand Dollar	157	-	-	157
Norwegian Krone	3,148	14,104	621,428	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	98	100,414	625,812	726,324
Taiwan Dollar	-	76,236	-	76,236
Turkish Lira	5	-	-	5
US Dollar	2,009,769	1,178,776	-	3,188,545
	<b>4,894,884</b>	<b>4,928,048</b>	<b>7,882,450</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	(1)	-	(453,346)	(453,347)
US Dollar	(108,734)	-	(2,368,434)	(2,477,168)
	<b>(197,245)</b>	<b>-</b>	<b>(8,000,762)</b>	<b>(8,198,007)</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 2023

	Monetary exposures GBP	Non-monetary exposures GBP	Forward Exchange GBP	Total GBP
<b>Assets</b>				
Australian Dollar	98,292	-	-	98,292
Canadian Dollar	59	-	-	59
Danish Krone	11	-	-	11
Euro	488,027	3,912,554	-	4,400,581
Hong Kong Dollar	20,796	1,644,192	-	1,664,988
Japanese Yen	437,643	3,854,665	-	4,292,308
Polish Zloty	10	-	-	10
Sterling	56,714,309	334,452	23,735,535	80,784,296
Swedish Krona	54	-	-	54
Swiss Franc	92	2,998,215	-	2,998,307
US Dollar	1,473,560	10,795,091	-	12,268,651
	<b>59,232,853</b>	<b>23,539,169</b>	<b>23,735,535</b>	<b>106,507,557</b>
<b>Liabilities</b>				
Australian Dollar	(3,177)	-	-	(3,177)
Canadian Dollar	(1)	-	-	(1)
Euro	-	-	(3,939,178)	(3,939,178)
Hong Kong Dollar	-	-	(1,765,977)	(1,765,977)
Japanese Yen	(261,696)	-	(3,903,269)	(4,164,965)
Sterling	(310,867)	-	-	(310,867)
Swiss Franc	-	-	(3,084,778)	(3,084,778)
Taiwan Dollar	-	-	(1,027,513)	(1,027,513)
US Dollar	(15,231)	-	(9,912,426)	(9,927,657)
	<b>(590,972)</b>	<b>-</b>	<b>(23,633,141)</b>	<b>(24,224,113)</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  
(continued)**

**As at 31 October 2022**

	<b>Monetary exposures GBP</b>	<b>Non-monetary exposures GBP</b>	<b>Forward Exchange GBP</b>	<b>Total GBP</b>
<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	74,646,474	496,488	20,204,658	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>77,153,689</b>	<b>21,111,758</b>	<b>20,204,658</b>	<b>118,470,105</b>
<b>Liabilities</b>				
Australian Dollar	(109,808)	-	-	(109,808)
Canadian Dollar	(1)	-	-	(1)
Euro	(174,203)	-	(2,558,425)	(2,732,628)
Hong Kong Dollar	-	-	(1,633,973)	(1,633,973)
Japanese Yen	(291,382)	-	(3,009,320)	(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	(723,139)	-	(11,742,252)	(12,465,391)
	<b>(3,366,749)</b>	<b>-</b>	<b>(20,204,129)</b>	<b>(23,570,878)</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 Short Dated High Yield Global Bond Fund

As at 31 October 2023

	Monetary exposures USD	Non-monetary exposures USD	Forward Exchange USD	Total USD
<b>Assets</b>				
Canadian Dollar	2	-	-	2
Euro	21,324,152	-	-	21,324,152
Sterling	9,424,771	-	43,490,585	52,915,356
US Dollar	26,631,096	-	-	26,631,096
	<b>57,380,021</b>	<b>-</b>	<b>43,490,585</b>	<b>100,870,606</b>
<b>Liabilities</b>				
Euro	(2)	-	(21,649,894)	(21,649,896)
Sterling	(518,327)	-	-	(518,327)
US Dollar	(900,705)	-	(21,234,592)	(22,135,297)
	<b>(1,419,034)</b>	<b>-</b>	<b>(42,884,486)</b>	<b>(44,303,520)</b>

As at 31 October 2022

	Monetary exposures USD	Non-monetary exposures USD	Forward Exchange USD	Total USD
<b>Assets</b>				
Canadian Dollar	2	-	-	2
Euro	14,068,034	-	-	14,068,034
Sterling	4,952,540	-	32,796,943	37,749,483
US Dollar	20,581,887	-	-	20,581,887
	<b>39,602,463</b>	<b>-</b>	<b>32,796,943</b>	<b>72,399,406</b>
<b>Liabilities</b>				
Euro	(729,932)	-	(13,391,926)	(14,121,858)
Sterling	(606,474)	-	-	(606,474)
US Dollar	(414,729)	-	(19,307,961)	(19,722,690)
	<b>(1,751,135)</b>	<b>-</b>	<b>(32,699,887)</b>	<b>(34,451,022)</b>

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**for the financial year ended 31 October 2023**

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

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

**Foreign Currency Risk (continued)**

**Aegon Global Short Dated Climate Transition Bond**

**As at 31 October 2023**

	Monetary exposures USD	Non-monetary exposures USD	Forward Exchange USD	Total USD
<b>Assets</b>				
Euro	319,425,284	-	-	319,425,284
Sterling	216,365,218	-	561,075,177	777,440,395
Swiss Franc	-	-	5,133	5,133
US Dollar	246,846,496	-	-	246,846,496
	<b>782,636,998</b>	<b>-</b>	<b>561,080,310</b>	<b>1,343,717,308</b>
<b>Liabilities</b>				
Euro	1	-	(317,744,545)	(317,744,544)
Sterling	(10,255,490)	-	-	(10,255,490)
US Dollar	(29,895)	-	(246,235,407)	(246,265,302)
	<b>(10,285,384)</b>	<b>-</b>	<b>(563,979,952)</b>	<b>(574,265,336)</b>

**As at 31 October 2022**

	Monetary exposures USD	Non-monetary exposures USD	Forward Exchange USD	Total USD
<b>Assets</b>				
Euro	211,253,048	-	-	211,253,048
Sterling	178,118,897	-	340,735,182	518,854,079
US Dollar	124,189,591	-	-	124,189,591
	<b>513,561,536</b>	<b>-</b>	<b>340,735,182</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	(2,600,215)	-	(122,572,196)	(125,172,411)
	<b>(4,767,962)</b>	<b>-</b>	<b>(335,129,875)</b>	<b>(339,897,837)</b>

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### 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 2023

	Floating Rate Financial Assets USD	Fixed Rate Financial Assets USD	Derivatives exposed to Interest rate risk USD	Derivatives USD	Total USD
<b>Currency</b>					
Brazilian Real	-	-	-	695	695
Euro	33,179,205	12,469,718	431,459	1,519,557	47,599,939
Japanese Yen	-	-	223,969	-	223,969
New Zealand Dollar	-	2,878,628	-	35,805	2,914,433
Sterling	9,357,510	24,667,548	-	962,267	34,987,325
US Dollar	5,697,277	34,655,557	2,444,116	19,676	42,816,626
<b>Total Assets</b>	<b>48,233,992</b>	<b>74,671,451</b>	<b>3,099,544</b>	<b>2,538,000</b>	<b>128,542,987</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	-	-	(611,080)	-	(611,080)
Euro	-	-	(2,563)	(319,087)	(321,650)
Japanese Yen	-	-	-	(285)	(285)
Sterling	-	-	(254,302)	-	(254,302)
Swiss Franc	-	-	-	(10,468)	(10,468)
US Dollar	-	-	(3,530,555)	-	(3,530,555)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(4,398,500)</b>	<b>(329,840)</b>	<b>(4,728,340)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	3.76	17.35
New Zealand Dollar	2.75	13.47
Sterling	5.76	3.67
US Dollar	5.92	15.13

# Aegon Asset Management Investment Company (Ireland) Plc

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for the financial year ended 31 October 2023

## 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 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

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

## 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 2023

	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	20,702,691	26,892,476	-	1,019,866	48,615,033
Sterling	7,744,715	11,946,560	-	750,211	20,441,486
US Dollar	29,423,871	111,135,200	207,813	-	140,766,884
<b>Total Assets</b>	<b>57,871,277</b>	<b>149,974,236</b>	<b>207,813</b>	<b>1,770,077</b>	<b>209,823,403</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	-	-	-	(4,918)	(4,918)
Sterling	-	-	(25,252)	(11,116)	(36,368)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(25,252)</b>	<b>(16,034)</b>	<b>(41,286)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	1.99	8.77
Sterling	5.60	6.39
US Dollar	3.90	12.75

# Aegon Asset Management Investment Company (Ireland) Plc

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for the financial year ended 31 October 2023

## 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 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

Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

## 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 2023

	Floating Rate Financial Assets USD	Fixed Rate Financial Assets USD	Equities USD	Derivatives USD	Total USD
<b>Currency</b>					
Euro	29,732,237	51,755,591	13	1,554,047	83,041,888
Sterling	11,106,162	39,458,637	-	1,376,693	51,941,492
Swiss Franc	-	-	-	381	381
US Dollar	21,130,267	97,873,284	296,361	-	119,299,912
<b>Total Assets</b>	<b>61,968,666</b>	<b>189,087,512</b>	<b>296,374</b>	<b>2,931,121</b>	<b>254,283,673</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	-	-	-	(155,367)	(155,367)
Sterling	-	-	-	(22,075)	(22,075)
Swiss Franc	-	-	-	(25,867)	(25,867)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(203,309)</b>	<b>(203,309)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	6.30	3.84
Sterling	6.70	4.57
US Dollar	7.73	7.27



# Aegon Asset Management Investment Company (Ireland) Plc

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for the financial year ended 31 October 2023

## 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 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

Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

## 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 2023

	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	25,568,573	13,136,368	324,499	491,146	39,520,586
Sterling	27,862,009	57,788,995	-	-	85,651,004
US Dollar	32,672,779	26,345,350	-	-	59,018,129
<b>Total Assets</b>	<b>86,103,361</b>	<b>97,270,713</b>	<b>324,499</b>	<b>491,146</b>	<b>184,189,719</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	-	-	(72,120)	(1,097,383)	(1,169,503)
Sterling	-	-	(137,693)	-	(137,693)
Swiss Franc	-	-	-	(1,061)	(1,061)
US Dollar	-	-	(275,707)	(1,594,330)	(1,870,037)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(485,520)</b>	<b>(2,692,774)</b>	<b>(3,178,294)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	2.29	1.92
Sterling	4.50	1.27
US Dollar	4.06	1.51

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

## 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 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

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### 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 2023

	Equities USD	Derivatives USD	Total USD
<b>Currency</b>			
Australian Dollar	13,705,028	18,086	13,723,114
Brazilian Real	-	1	1
Canadian Dollar	4,779,441	9,169	4,788,610
Euro	74,141,933	511,191	74,653,124
Hong Kong Dollar	5,852,180	9,549	5,861,729
Indonesian Rupiah	7,045,800	-	7,045,800
Japanese Yen	19,712,687	46,571	19,759,258
Norwegian Krone	11,101,689	9,596	11,111,285
Singapore Dollar	17,973,036	63,385	18,036,421
South Korean Won	11,459,823	-	11,459,823
Sterling	40,405,281	41,324	40,446,605
Swiss Franc	38,752,843	78,309	38,831,152
Taiwan Dollar	17,071,316	-	17,071,316
US Dollar	323,221,561	-	323,221,561
<b>Total Assets</b>	<b>585,222,618</b>	<b>787,181</b>	<b>586,009,799</b>

	Equities USD	Derivatives USD	Total USD
<b>Currency</b>			
Euro	-	(9,483)	(9,483)
<b>Total Liabilities</b>	<b>-</b>	<b>(9,483)</b>	<b>(9,483)</b>

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>

# 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\* (continued)

As at 31 October 2022 (continued)

	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>

\*Aegon Global Equity Income Fund held no Fixed Rate Assets or Liabilities at 31 October 2023 and 31 October 2022; 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 2023

	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	-	-	-	941,331	-	941,331
Canadian Dollar	-	-	-	-	13,794	13,794
Euro	13,531,680	5,421,041	-	7,785,104	-	26,737,825
Indonesian Rupiah	-	-	-	553,732	12,936	566,668
Japanese Yen	-	-	-	4,259,115	151,178	4,410,293
New Zealand Dollar	-	-	-	799,115	-	799,115
Norwegian Krone	-	-	-	467,087	14,673	481,760
Singapore Dollar	-	-	-	1,465,270	-	1,465,270
South Korean Won	-	-	-	641,245	1,904	643,149
Sterling	5,056,878	7,329,915	-	14,098,085	666,320	27,151,198
Swiss Franc	-	-	-	3,709,719	31,433	3,741,152
Taiwan Dollar	-	-	-	734,751	45,938	780,689
US Dollar	4,959,546	19,073,066	-	13,503,486	3,945	37,540,043
<b>Total Assets</b>	<b>23,548,104</b>	<b>31,824,022</b>	<b>-</b>	<b>48,958,040</b>	<b>942,121</b>	<b>105,272,287</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)

#### Interest Rate Risk (continued)

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

As at 31 October 2023 (continued)

	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>						
Australian Dollar	-	-	-	-	(2,423)	(2,423)
Brazilian Real	-	-	-	-	(5,502)	(5,502)
Japanese Yen	-	-	-	-	(352,398)	(352,398)
Mexican Peso	-	-	-	-	(945)	(945)
New Zealand Dollar	-	-	-	-	(490)	(490)
Singapore Dollar	-	-	-	-	(8,314)	(8,314)
Sterling	-	-	-	-	(80,677)	(80,677)
Swedish Krona	-	-	-	-	(196)	(196)
Swiss Franc	-	-	-	-	(2,827)	(2,827)
US Dollar	-	-	-	-	(376,475)	(376,475)
<b>Total Liabilities</b>	-	-	-	-	<b>(830,247)</b>	<b>(830,247)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	4.45	5.04
Sterling	5.37	4.16
US Dollar	5.04	5.41

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>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

## 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)

	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>

	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

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### 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 2023

	Equities EUR	Derivatives EUR	Total EUR
<b>Currency</b>			
Australian Dollar	8,964,364	-	8,964,364
Brazilian Real	-	669	669
Danish Krone	6,501,568	-	6,501,568
Euro	30,981,144	-	30,981,144
Japanese Yen	10,807,724	-	10,807,724
South Korean Won	6,544,451	-	6,544,451
Sterling	46,535,844	-	46,535,844
Swiss Franc	12,867,764	-	12,867,764
Taiwan Dollar	22,212,824	-	22,212,824
US Dollar	173,678,594	-	173,678,594
<b>Total Assets</b>	<b>319,094,277</b>	<b>669</b>	<b>319,094,946</b>

	Equities EUR	Derivatives EUR	Total EUR
<b>Currency</b>			
Brazilian Real	-	(18,614)	(18,614)
<b>Total Liabilities</b>	<b>-</b>	<b>(18,614)</b>	<b>(18,614)</b>

Net asset movement by 5% increase/decrease in interest rate, with all other variables held constant	15,954,714	(897)
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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>

Net asset movement by 5% increase/decrease in interest rate, with all other variables held constant	16,685,038
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\* Aegon Global Sustainable Equity Fund held no Fixed Rate Assets or Liabilities at 31 October 2023 and 31 October 2022; 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

Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

## 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 2023

	Floating Rate Financial Assets EUR	Fixed Rate Financial Assets EUR	Equities EUR	Derivatives EUR	Total EUR
<b>Currency</b>					
Australian Dollar	-	-	14,847	482	15,329
Canadian Dollar	-	-	18,570	489	19,059
Danish Krone	-	-	112,995	237	113,232
Euro	158,667	75,555	303,482	-	537,704
Japanese Yen	-	-	328,615	5,062	333,677
Norwegian Krone	-	-	-	276	276
Singapore Dollar	-	-	36,280	-	36,280
South Korean Won	-	-	10,945	-	10,945
Sterling	-	1,071,427	2,449,538	37,848	3,558,813
Swiss Franc	-	-	174,245	731	174,976
Taiwan Dollar	-	-	80,230	989	81,219
US Dollar	14,791	1,804,130	1,112,487	470	2,931,878
<b>Total Assets</b>	<b>173,458</b>	<b>2,951,112</b>	<b>4,642,234</b>	<b>46,584</b>	<b>7,813,388</b>

	Floating Rate Financial Liabilities EUR	Fixed Rate Financial Liabilities EUR	Equities EUR	Derivatives EUR	Total EUR
<b>Currency</b>					
Singapore Dollar	-	-	-	(57)	(57)
Sterling	-	-	-	(6,984)	(6,984)
Swiss Franc	-	-	-	(800)	(800)
US Dollar	-	-	-	(19,090)	(19,090)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(26,931)</b>	<b>(26,931)</b>

	Weighted Average Interest Rate %	Average Years to Maturity No. of Years
<b>Currency</b>		
Euro	1.00	8.21
Sterling	2.65	4.19
US Dollar	3.17	3.20

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

## 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 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

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

## 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 2023

	Equities GBP	Derivatives GBP	Total GBP
<b>Currency</b>			
Australian Dollar	-	75,385	75,385
Euro	3,912,554	370,930	4,283,484
Hong Kong Dollar	1,644,192	9,405	1,653,597
Japanese Yen	3,854,665	160,460	4,015,125
Sterling	334,452	915,662	1,250,114
Swiss Franc	2,998,215	22,983	3,021,198
Taiwan Dollar	-	1,302	1,302
US Dollar	10,795,091	1,018,328	11,813,419
<b>Total Assets</b>	<b>23,539,169</b>	<b>2,574,455</b>	<b>26,113,624</b>

	Equities GBP	Derivatives GBP	Total GBP
<b>Currency</b>			
Euro	-	(17,442)	(17,442)
Japanese Yen	-	(193,653)	(193,653)
Sterling	-	(754,071)	(754,071)
US Dollar	-	(31,550)	(31,550)
<b>Total Liabilities</b>	<b>-</b>	<b>(996,716)</b>	<b>(996,716)</b>

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### 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 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 2023 and 31 October 2022; 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**  
**Annual Report and Audited Financial Statements**  
**for the financial year ended 31 October 2023**

**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 2023**

	<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	2,387,354	18,906,376	222,717	21,516,447
Sterling	797,796	7,933,842	384,833	9,116,471
US Dollar	288,415	23,015,159	-	23,303,574
<b>Total Assets</b>	<b>3,473,565</b>	<b>49,855,377</b>	<b>607,550</b>	<b>53,936,492</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>				
Sterling	-	-	(1,454)	(1,454)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(1,454)</b>	<b>(1,454)</b>

	<b>Weighted Average Interest Rate %</b>	<b>Average Years to Maturity No. of Years</b>
<b>Currency</b>		
Euro	4.31	2.51
Sterling	5.09	2.57
US Dollar	6.08	2.63

**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)**

**Interest Rate Risk (continued)**

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

**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

**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 Short Dated Climate Transition Bond**

**As at 31 October 2023**

	<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	73,675,651	243,145,123	820,172	317,640,946
Sterling	39,299,601	145,011,395	-	184,310,996
US Dollar	87,408,952	157,860,730	270,880	245,540,562
<b>Total Assets</b>	<b>200,384,204</b>	<b>546,017,248</b>	<b>1,091,052</b>	<b>747,492,504</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	-	-	(3,087,041)	(3,087,041)
Sterling	-	-	(1,656,114)	(1,656,114)
Swiss Franc	-	-	(33)	(33)
US Dollar	-	-	(3,493)	(3,493)
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>(4,746,681)</b>	<b>(4,746,681)</b>

	<b>Weighted Average Interest Rate %</b>	<b>Average Years to Maturity No. of Years</b>
<b>Currency</b>		
Euro	2.05	1.94
Sterling	3.63	1.63
US Dollar	3.89	1.96

**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 Short Dated Climate Transition Bond  
(continued)**

**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



# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### 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 2023</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	4,728,340	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	7,594,612	-	-
Due to Shareholders	32,582,429	-	-
Other Liabilities	50,373	-	-
Redeemable Participating Shares	131,573,451	-	-
<b>Total financial liabilities</b>	<b>171,800,865</b>	<b>4,728,340</b>	<b>-</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>

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### 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 2023</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	41,286	-
Overdrawn cash and cash equivalents	24	-	-
Other Payables	2,839,086	-	-
Due to Shareholders	267,328	-	-
Other Liabilities	84,203	-	-
Redeemable Participating Shares	213,357,586	-	-
<b>Total financial liabilities</b>	<b>216,548,227</b>	<b>41,286</b>	<b>-</b>
<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>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 2023</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	203,309	-
Overdrawn cash and cash equivalents	2,402	-	-
Other Payables	6,502,038	-	-
Due to Shareholders	402,941	-	-
Other Liabilities	24,947	-	-
Redeemable Participating Shares	254,117,498	-	-
<b>Total financial liabilities</b>	<b>261,049,826</b>	<b>203,309</b>	<b>-</b>
<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>

# Aegon Asset Management Investment Company (Ireland) Plc

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for the financial year ended 31 October 2023

## 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 2023</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	3,178,294	-
Overdrawn cash and cash equivalents	118,277	-	-
Other Payables	8,196,874	-	-
Due to Shareholders	729,273	-	-
Other Liabilities	20,334	-	-
Redeemable Participating Shares	197,260,208	-	-
<b>Total financial liabilities</b>	<b>206,324,966</b>	<b>3,178,294</b>	<b>-</b>
<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>Aegon Global Equity Income Fund</b>			
	Less than One Month USD	One to Three Months USD	Greater than Three Months USD
<b>As at 31 October 2023</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	9,483	-
Overdrawn cash and cash equivalents	49,421	-	-
Other Payables	1,913,591	-	-
Due to Shareholders	30,404	-	-
Other Liabilities	-	-	-
Redeemable Participating Shares	596,089,855	-	-
<b>Total financial liabilities</b>	<b>598,083,271</b>	<b>9,483</b>	<b>-</b>
<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>

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### 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 2023</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	830,247	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	1,238,079	-	-
Due to Shareholders	20,438	-	-
Other Liabilities	-	-	-
Redeemable Participating Shares	108,565,047	-	-
<b>Total financial liabilities</b>	<b>109,823,564</b>	<b>830,247</b>	<b>-</b>

##### As at 31 October 2022

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>	<b>-</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 2023</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	18,614	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	20,001,019	-	-
Due to Shareholders	1,874,512	-	-
Other Liabilities	1,053	-	-
Redeemable Participating Shares	337,609,345	-	-
<b>Total financial liabilities</b>	<b>359,485,929</b>	<b>18,614</b>	<b>-</b>

##### As at 31 October 2022

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>	<b>-</b>	<b>-</b>

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### 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 2023</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	26,931	-
Overdrawn cash and cash equivalents	1	-	-
Other Payables	25,259	-	-
Due to Shareholders	-	-	-
Other Liabilities	-	-	-
Redeemable Participating Shares	8,182,990	-	-
<b>Total financial liabilities</b>	<b>8,208,250</b>	<b>26,931</b>	<b>-</b>

##### As at 31 October 2022

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>	<b>-</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 2023</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	996,716	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	1,101,298	-	-
Due to Shareholders	44,551	-	-
Other Liabilities	26,936	-	-
Redeemable Participating Shares	82,283,444	-	-
<b>Total financial liabilities</b>	<b>83,456,229</b>	<b>996,716</b>	<b>-</b>

##### As at 31 October 2022

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>	<b>-</b>

# Aegon Asset Management Investment Company (Ireland) Plc

Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

## 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 2023</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	1,454	-
Overdrawn cash and cash equivalents	27,186	-	-
Other Payables	858,446	-	-
Due to Shareholders	180,702	-	-
Other Liabilities	38,288	-	-
Redeemable Participating Shares	56,567,087	-	-
<b>Total financial liabilities</b>	<b>57,671,709</b>	<b>1,454</b>	<b>-</b>

##### As at 31 October 2022

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>

##### Aegon Global Short Dated Climate Transition Fund

	Less than One Month USD	One to Three Months USD	Greater than Three Months USD
<b>As at 31 October 2023</b>			
Financial Liabilities at Fair Value Through Profit or Loss	-	4,746,681	-
Overdrawn cash and cash equivalents	-	-	-
Other Payables	12,002,570	-	-
Due to Shareholders	352,692	-	-
Other Liabilities	139,773	-	-
Redeemable Participating Shares	769,451,972	-	-
<b>Total financial liabilities</b>	<b>781,947,007</b>	<b>4,746,681</b>	<b>-</b>

##### Aegon Global Short Dated Climate Transition 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	-	1,941,209	-
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 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**

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.

<b>Aegon Strategic Global Bond Fund</b>			
<b>31 October 2023</b>		<b>31 October 2022</b>	
<b>Ratings</b>	<b>% Portfolio</b>	<b>Ratings</b>	<b>% Portfolio</b>
AAA	7.86	AAA	7.79
AA+	0.44	AA+	-
AA-	5.01	AA-	3.03
A+	-	A+	2.73
A	0.97	A	-
A-	-	A-	0.47
BBB+	2.30	BBB+	7.11
BBB	15.31	BBB	16.18
BBB-	22.22	BBB-	23.49
BB+	6.17	BB+	4.55
BB	5.56	BB	2.43
BB-	10.37	BB-	9.93
B+	9.14	B+	7.18
B	3.70	B	2.53
B-	3.37	B-	2.60
CCC+	1.69	CCC+	-
CCC	0.58	CCC	3.01
CCC-	1.64	CCC-	1.88
NR	0.58	N/R	1.27
Cash	3.09	Cash	3.82

<b>Aegon Investment Grade Global Bond Fund</b>			
<b>31 October 2023</b>		<b>31 October 2022</b>	
<b>Ratings</b>	<b>% Portfolio</b>	<b>Ratings</b>	<b>% Portfolio</b>
AAA	2.58	AAA	-
AA+	0.65	AA+	0.74
AA-	1.64	AA-	1.94
A+	8.94	A+	8.89
A	7.31	A	5.69
A-	15.03	A-	14.61
BBB+	20.38	BBB+	19.95
BBB	23.37	BBB	25.41
BBB-	13.78	BBB-	11.42
BB+	4.37	BB+	4.59
BB	-	BB	-
BB-	1.75	BB-	0.85
B+	0.20	B+	1.08
N/R	-	N/R	-
Cash	-	Cash	4.83

# 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 2023		31 October 2022	
Ratings	% Portfolio	Ratings	% Portfolio
A	0.99	A	0.65
BBB+	0.37	BBB+	-
BBB	3.87	BBB	-
BBB-	8.05	BBB-	3.56
BB+	7.55	BB+	6.49
BB	12.15	BB	4.99
BB-	17.58	BB-	10.55
B+	18.04	B+	18.96
B	16.73	B	24.12
B-	8.11	B-	15.32
CCC+	3.89	CCC+	3.91
CCC	-	CCC	1.68
CCC-	1.01	CCC-	2.22
N/R	1.66	N/R	2.59
Cash	-	Cash	4.96

Aegon Absolute Return Bond Fund			
31 October 2023		31 October 2022	
Ratings	% Portfolio	Ratings	% Portfolio
AA-	0.50	AA-	-
A+	5.01	A+	3.80
A	1.50	A	3.60
A-	9.59	A-	6.44
BBB+	16.73	BBB+	15.05
BBB	17.07	BBB	19.13
BBB-	23.79	BBB-	24.12
BB+	7.06	BB+	8.35
BB	4.38	BB	4.61
BB-	4.86	BB-	2.89
B+	2.29	B+	2.56
B	1.67	B	0.70
B-	-	B-	0.49
N/R	1.25	N/R	2.72
Cash	4.30	Cash	5.54



# 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 Global Diversified Income Fund			
31 October 2023		31 October 2022	
Ratings	% Portfolio	Ratings	% Portfolio
AAA	4.77	AAA	17.15
A+	2.10	A+	0.97
A	0.97	A	1.28
A-	3.42	A-	3.53
BBB+	10.03	BBB+	4.50
BBB	13.39	BBB	6.73
BBB-	14.06	BBB-	11.60
BB+	9.95	BB+	6.69
BB	9.83	BB	1.45
BB-	10.89	BB-	4.48
B+	5.48	B+	11.23
B	6.15	B	7.52
B-	4.09	B-	12.32
CCC+	0.46	CCC+	2.86
CCC	1.55	CCC	2.83
CCC-	1.33	CCC-	1.65
N/R	1.53	N/R	3.21

Aegon Global Sustainable Diversified Growth Fund			
31 October 2023		31 October 2022	
Ratings	% Portfolio	Ratings	% Portfolio
AAA	46.18	AAA	36.20
AA-	28.89	AA-	35.12
A	3.55	A	3.26
A-	-	A-	1.86
BBB+	1.89	BBB+	-
BBB	2.76	BBB	2.52
BBB-	2.43	BBB-	1.97
BB	3.49	BB	-
BB-	-	BB-	3.15
B	-	B	2.22
B-	5.27	B-	5.50
CCC+	-	CCC+	1.51
CCC-	-	CCC-	2.06
N/R	5.54	N/R	4.63

Aegon Global Equity Market Neutral Fund			
31 October 2023		31 October 2022	
Ratings	% Portfolio	Ratings	% Portfolio
Cash	100	Cash	100

# 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 Short Dated High Yield Global Bond Fund			
31 October 2023		31 October 2022	
Ratings	% Portfolio	Ratings	% Portfolio
A	0.70	A	-
A-	0.96	A-	-
BBB+	2.01	BBB+	2.31
BBB	2.16	BBB	4.98
BBB-	10.46	BBB-	10.28
BB+	21.00	BB+	11.20
BB	13.43	BB	8.21
BB-	15.76	BB-	21.06
B+	14.36	B+	14.85
B	13.30	B	16.94
B-	4.91	B-	9.00
CCC+	0.95	CCC+	-
N/R	-	N/R	1.17

Aegon Global Short Dated Climate Transition Fund			
31 October 2023		31 October 2022	
Ratings	% Portfolio	Ratings	% Portfolio
AAA	0.91	AAA	-
AA+	1.26	AA+	1.59
AA	1.47	AA	1.54
AA-	3.08	AA-	4.20
A+	8.46	A+	8.27
A	11.00	A	9.44
A-	15.45	A-	19.31
BBB+	23.11	BBB+	17.17
BBB	17.43	BBB	15.00
BBB-	12.60	BBB-	15.79
BB+	0.64	BB+	1.31
BB	1.20	BB	1.68
BB-	0.28	BB-	-
B+	0.99	B+	-
NR	-	NR	0.47
Cash	2.12	Cash	4.23

# 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)

##### 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 lien enables the Depository to pay any obligations arising from purchases or sales until all obligations have been completed. 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 (credit rating: A+) as Depository with the exception of margin cash which is held with Deutsche Bank AG (credit rating: A-), Goldman Sachs (credit rating: A+), Merrill Lynch (credit rating: AA) and UBS Limited (credit rating: A+).

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 2023. For Credit Default Swaps in which the Company is selling protection the total credit exposure of Credit Default Swaps (protection sold) is EUR 15,100,000 (31 October 2022: EUR 26,500,000) and USD 3,800,000 (31 October 2022: USD NIL) as at 31 October 2023. 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 2023 and 31 October 2022.

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

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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 with the exception of the Aegon Global Sustainable Equity Fund which changed to the commitment approach at the start of 2023. In the prior year all funds used the 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 2023 financial statements along with the 2022 comparatives, sensitivity analysis on interest rate risk, market price risk and currency risk is only required for the Aegon Global Sustainable Equity Fund.

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 (effective December 2023, the Aegon Global Equity Income Fund switched to use the commitment approach so as to align with the Aegon Global Sustainable Equity Fund).

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 utilised, but prompted us to review the performance of shorter term calibrations and ultimately select new settings for use in future. This review coincided with implementation of a new model provider – Aladdin – and the decision to switch to a 99% confidence interval (the latter change so as to better align with wider market practice). The full scope of changes have gone through the process of internal governance and were signed off by the Regulator / went live as at end of 2023.

The Fund applies a back-testing methodology to regularly assess the performance of the VaR model. During the first quarter, periods of exceptional market volatility resulted in a higher than normal number of model exceptions. We believe our VaR model remains a reasonable basis for assessing market risk within the Fund but we will continue to assess its performance and make adjustments when necessary.

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 2022: 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.

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

**13. Global Exposure (continued)**

31 October 2023	VaR Level	Confidence Interval (%)	Holding Period	VaR (%)	VaR Amount**
Aegon Strategic Global Bond Fund	14.10%	95%	1 Month	6.92%	-
Aegon Investment Grade Global Bond Fund	14.10%	95%	1 Month	3.41%	-
Aegon High Yield Global Bond Fund	14.10%	95%	1 Month	2.86%	-
Aegon Absolute Return Bond Fund	7.10%	95%	1 Month	0.84%	-
Aegon Global Diversified Income Fund	14.10%	95%	1 Month	3.75%	-
Aegon Global Sustainable Diversified Growth Fund	14.10%	95%	1 Month	3.47%	-
Aegon Global Equity Market Neutral Fund	3.50%	95%	1 Month	0.86%	-
Aegon Short Dated High Yield Global Bond Fund	14.10%	95%	1 Month	1.29%	-
Aegon Global Short Dated Climate Transition Fund	7.10%	95%	1 Month	1.56%	-

\*\*Due to changes in process, the monetary values are no longer disclosed.

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	7.10%	95%	1 Month	1.49%	7,634,670

Aegon Global Equity Income Fund uses a Relative VaR approach.

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

31 October 2023	VaR Level	Confidence Interval (%)	Holding Period	VaR (%)	VaR Amount**
31 October 2023	2 * Bmrk VAR	95%	1 Month	0.87	-
31 October 2022	2 * Bmrk VAR	95%	1 Month	0.85	37,496,794

\*The benchmark is the MSCI World AC Index.

\*\*Due to changes in process, the monetary values are no longer disclosed.

Aegon Global Sustainable Equity Fund uses the commitments approach method and no longer has a VaR limit.

**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) 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 Sustainable 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 as listed in the Directory and their close family members.
- \* 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 WMC 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.
- \* Aegon Asset Management UK Limited, who hold subscriber shares as detailed in Note 4.

Investment Manager Fees, Performance Fee, Directors' Fees, Management Fees, Depositary Fees and Other Charges are disclosed in Note 11.

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 Global Bond Fund, which are disclosed in Note 11.

The fees paid by the Company for the financial year ended 31 October 2023 to WMC for consultancy, VAT reporting and money laundering reporting officer services amounted to USD 77,926 (31 October 2022: USD 84,306). Fees Payable as at 31 October 2023 are USD 19,741 (31 October 2022: USD NIL).

During the financial year Scottish Equitable had subscriptions of USD 10,814,700 (31 October 2022: USD 43,598,246) and redemptions of USD 45,428,334 (31 October 2022: USD 23,361,051) in Aegon Absolute Return Bond Fund, Aegon Global Equity Income Fund, Aegon Global Equity Market Neutral Fund, Aegon Investment Grade Global Bond Fund, Aegon Short Dated High Yield Global Bond Fund, Aegon Global Short Dated Climate Transition Fund and Aegon Global Sustainable Equity Fund. Aegon Asset Management UK Plc had subscriptions of USD 55,771 (31 October 2022: USD 102,711) and redemptions of USD Nil (31 October 2022: USD 117,593) in Aegon Strategic Global Bond Fund, Aegon Absolute Return Bond Fund, Aegon High Yield Global Bond Fund, Aegon Global Equity Income Fund, Aegon Global Equity Market Neutral Fund, Aegon Investment Grade Global Bond Fund, Aegon Short Dated High Yield Global Bond Fund, Aegon Global Short Dated Climate Transition Fund, Aegon Global Diversified Income Fund, Aegon Global Sustainable Diversified Growth Fund and Aegon Global Sustainable Equity Fund.

As at 31 October 2023, Scottish Equitable held total shares of 33,010,927 (31 October 2022: 34,020,941) with a value of USD 603,505,341 (31 October 2022: USD 571,619,481) in Aegon Absolute Return Bond Fund, Aegon Global Equity Income Fund, Aegon Global Equity Market Neutral Fund, Aegon Investment Grade Global Bond Fund, Aegon Short Dated High Yield Global Bond Fund, Aegon Global Short Dated Climate Transition Fund and Aegon Global Sustainable Equity Fund. Further, Aegon Asset Management UK Plc held total shares of 86,816 (31 October 2022: 81,600) with a value of USD 856,015 (31 October 2022: USD 784,997) in Aegon Strategic Global Bond Fund, Aegon Absolute Return Bond Fund, Aegon High Yield Global Bond Fund, Aegon Global Equity Income Fund, Aegon Global Equity Market Neutral Fund, Aegon Investment Grade Global Bond Fund, Aegon Short Dated High Yield Global Bond Fund, Aegon Global Short Dated Climate Transition Fund, Aegon Global Diversified Income Fund, Aegon Global Sustainable Diversified Growth Fund and Aegon Global Sustainable Equity Fund.

The following lists the number of shareholders that as at 31 October 2023 and 31 October 2022 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 2023</b>	<b>31 October 2022</b>
Aegon Strategic Global Bond Fund	-	-
Aegon Investment Grade Global Bond Fund	2	2
Aegon High Yield Global Bond Fund	1	-
Aegon Absolute Return Bond Fund	1	-
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	1
Aegon Global Short Dated Climate Transition Fund	1	1

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**14. Related Parties (continued)**

**Directors' Fees**

The Directors fees incurred by the Company for the financial year ended 31 October 2023 amounted to USD 39,109 (31 October 2022: USD 80,625).

Apart from those noted above, none of the Directors and Secretary held any interests in the Company as at 31 October 2023 or at any point during the financial year (31 October 2022: None).

**15. Events during the financial year**

The following share classes were launched:

Date	Funds	Share Class
3 November 2022	Aegon Global Sustainable Equity Fund	Class B BRL (Accumulation) Hedged
25 January 2023	Aegon Short Dated Climate Transition Fund	Class S CHF (Accumulation) Hedged
6 July 2023	Aegon High Yield Global Bond Fund	Class J GBP (Accumulation) Hedged
6 July 2023	Aegon High Yield Global Bond Fund	Class J GBP (Income) Hedged
12 July 2023	Aegon High Yield Global Bond Fund	Class I USD (Accumulation) Unhedged
28 September 2023	Aegon Global Equity Income Fund	Class B BRL (Accumulation) Hedged
28 September 2023	Aegon Global Diversified Income Fund	Class B BRL (Accumulation) Hedged
26 October 2023	Aegon High Yield Global Bond Fund	Class J EUR (Accumulation) Hedged

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

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

The following share classes were closed:

Date	Funds	Share Class
22 February 2024	Aegon Absolute Return Bond Fund	Class C CHF (Accumulation) Hedged
22 February 2024	Aegon Absolute Return Bond Fund	Class C USD (Accumulation) Hedged
22 February 2024	Aegon Absolute Return Bond Fund	Class H EUR (Accumulation) Hedged
22 February 2024	Aegon Global Diversified Income Fund	Class A CHF (Income) Hedged
22 February 2024	Aegon Global Diversified Income Fund	Class B CHF (Income) Hedged
22 February 2024	Aegon Global Diversified Income Fund	Class C USD (Accumulation) Hedged
22 February 2024	Aegon Global Diversified Income Fund	Class C USD (Income) Hedged
22 February 2024	Aegon Global Equity Market Neutral Fund	Class B USD (Accumulation) Hedged
22 February 2024	Aegon Global Equity Market Neutral Fund	Class C EUR (Accumulation) Hedged
22 February 2024	Aegon Global Equity Market Neutral Fund	Class C USD (Accumulation) Hedged
22 February 2024	Aegon Global Sustainable Diversified Growth Fund	Class A CHF (Accumulation) Hedged
22 February 2024	Aegon Global Sustainable Diversified Growth Fund	Class A EUR (Accumulation) Unhedged
22 February 2024	Aegon Global Sustainable Diversified Growth Fund	Class B CHF (Accumulation) Hedged
22 February 2024	Aegon Global Sustainable Diversified Growth Fund	Class B USD (Accumulation) Hedged
22 February 2024	Aegon Global Sustainable Diversified Growth Fund	Class B EUR (Income) Unhedged
22 February 2024	Aegon Global Sustainable Equity Fund	Class A USD (Accumulation) Unhedged
22 February 2024	Aegon Global Sustainable Equity Fund	Class C CHF (Accumulation) Unhedged
22 February 2024	Aegon Global Sustainable Equity Fund	Class C EUR (Income) Unhedged
22 February 2024	Aegon Global Sustainable Equity Fund	Class J JPY (Accumulation) Unhedged
22 February 2024	Aegon Investment Grade Global Bond Fund	Class A USD (Accumulation) Unhedged
22 February 2024	Aegon Investment Grade Global Bond Fund	Class B EUR (Income) Hedged
22 February 2024	Aegon Strategic Global Bond Fund	Class A GBP (Income) Hedged
22 February 2024	Aegon Strategic Global Bond Fund	Class S GBP (Income) Hedged
22 February 2024	Aegon Strategic Global Bond Fund	Class J JPY (Accumulation) Unhedged

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

**16. Events after the Statement of Financial Position date (continued)**

On 18 December 2023, Aegon Short Dated High Yield Global Bond Fund changed its name to the Aegon Global Short Dated High Yield Climate Transition Fund.

On 28 December 2023, there were over 90% redemption on the Global Sustainable Diversified Growth Fund.

On 31 January 2024, the Directors declared the following dividends for the Income Share Classes on the following Funds:

Aegon Strategic Global Bond Fund USD 281,822.  
Aegon Investment Grade Global Bond Fund USD 109,055.  
Aegon High Yield Global Bond Fund USD 3,605,401.  
Aegon Absolute Return Bond Fund GBP 392,027.  
Aegon Global Equity Income Fund USD 440,485.  
Aegon Global Sustainable Equity Fund EUR 67.  
Aegon Global Sustainable Diversified Growth Fund EUR 253.  
Aegon Short Dated High Yield Global Bond Fund USD 83,433.  
Aegon Global Short Dated Climate Transition Fund GBP 2,124,332.

The Directors declared the following dividends for the Income Share Classes on Aegon Global Diversified Income Fund: 30 November 2023 – EUR 447,636; 29 December 2023 – EUR 422,827 and 31 January 2024 – EUR 426,024.

On 29 February 2024, the Global Sustainable Diversified Growth Fund and the Global Equity Market Neutral Fund are to be closed.

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

**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 2023**

**Net Derivative Exposure**

Financial Assets		Net Exposure	Margin Cash and
		USD	Cash Collateral
		USD	USD
	Forward Contracts	2,500,640	2,630,000
	<b>Total</b>	<b>2,500,640</b>	<b>2,630,000</b>

Financial Liabilities		USD	USD
		USD	USD
	Futures	(1,298,956)	(4,771,008)
	Swaps	(292,480)	(1,545,520)
	<b>Total</b>	<b>(1,591,436)</b>	<b>(6,316,528)</b>

**Collateral**

	Net Exposure	Credit Rating	Margin Cash and
			Cash Collateral
			Received/(Pledged)
Citi London	947,572	A+	320,000
Deutsche Bank	1,553,068	A-	2,310,000
Merrill Lynch International			
Bank Limited	(292,480)	A+	(1,545,520)
UBS Limited	(1,298,956)	A+	(4,771,008)
	<b>909,204</b>		<b>(3,686,528)</b>



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

**17. Derivative Exposure (continued)**

**Aegon Investment Grade Global Bond Fund**  
**31 October 2023**

**Net Derivative Exposure**

	<b>Net Exposure</b>	<b>Margin Cash and Cash Collateral</b>
<b>Financial Assets</b>	<b>USD</b>	<b>USD</b>
Forward Contracts	1,754,043	1,510,000
Futures	182,561	(342,070)
<b>Total</b>	<b>1,936,604</b>	<b>1,167,930</b>

	<b>USD</b>	<b>USD</b>
<b>Financial Liabilities</b>		
Futures	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Collateral**

	<b>Net Exposure</b>	<b>Credit Rating</b>	<b>Margin Cash and Cash Collateral Received/(Pledged)</b>
Citi London	794,826	A+	(50,000)
Deutsche Bank	959,217	A-	1,560,000
Merrill Lynch International Bank Limited	-	A+	972
UBS Limited	182,561	A+	(343,042)
	<b>1,936,604</b>		<b>1,167,930</b>

**Aegon High Yield Global Bond Fund\***  
**31 October 2023**

**Net Derivative Exposure**

	<b>Net Exposure</b>	<b>Margin Cash and Cash Collateral</b>
<b>Financial Liabilities</b>	<b>USD</b>	<b>USD</b>
Forward Contracts	2,727,812	2,100,000
<b>Total</b>	<b>2,727,812</b>	<b>2,100,000</b>

**Collateral**

	<b>Net Exposure</b>	<b>Credit Rating</b>	<b>Margin Cash and Cash Collateral Received/(Pledged)</b>
Citi London	1,188,813	A+	(190,000)
Deutsche Bank	1,538,999	A-	2,290,000
	<b>2,727,812</b>		<b>2,100,000</b>

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

**17. Derivative Exposure (continued)**

**Aegon Absolute Return Bond Fund**

**31 October 2023**

**Net Derivative Exposure**

<b>Financial Assets</b>	<b>Net Exposure GBP</b>	<b>Margin Cash and Cash Collateral GBP</b>
Swaps	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

<b>Financial Liabilities</b>	<b>GBP</b>	<b>GBP</b>
Forward Contracts	(2,081,499)	270,000
Futures	(161,021)	(1,034,883)
Swaps	(120,129)	(3,887,741)
<b>Total</b>	<b>(2,362,649)</b>	<b>(4,652,625)</b>

**Collateral**

	<b>Net Exposure</b>	<b>Credit Rating</b>	<b>Margin Cash and Cash Collateral Received/(Pledged)</b>
Barclays Bank	(7,245)	A1	(210,000)
BNP Paribas	(2,069,339)	A+	(2,090,000)
Citi	284,422	A+	-
Citi London	16,630	A+	270,000
Goldman Sachs International	(34,075)	A+	-
JPMorgan Securities	28,530	A-	-
Merrill Lynch International Bank Limited	(400,335)	A+	(1,587,669)
Morgan Stanley & Co International Plc	(20,216)	A+	-
UBS Limited	(161,021)	A+	(1,034,884)
	<b>(2,362,649)</b>		<b>(4,652,553)</b>

**Aegon Global Equity Income Fund**

**31 October 2023**

**Net Derivative Exposure**

<b>Financial Assets</b>	<b>Net Exposure USD</b>	<b>Margin Cash and Cash Collateral USD</b>
Forward Contracts	777,698	270,000
<b>Total</b>	<b>777,698</b>	<b>270,000</b>

**Collateral**

	<b>USD</b>	<b>USD</b>
	<b>Net Exposure</b>	<b>Margin Cash and Cash Collateral Received/(Pledged)</b>
Citi London	777,698	270,000
	<b>777,698</b>	<b>270,000</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 17. Derivative Exposure (continued)

Aegon Global Diversified Income Fund

31 October 2023

Net Derivative Exposure

Financial Assets		Net Exposure	Margin Cash and
		EUR	Cash Collateral
	Forward Contracts	111,874	(250,000)
	<b>Total</b>	<b>111,874</b>	<b>(250,000)</b>

Financial Liabilities		EUR	EUR
		Futures	-
	<b>Total</b>	<b>-</b>	<b>-</b>

#### Collateral

	Net Exposure	Credit Rating	Margin Cash and
			Cash Collateral
			Received/(Pledged)
Barclays Bank	9,344	A	-
BNP Paribas	199,345	A	(250,000)
Citi London	(96,815)	A+	-
	<b>111,874</b>		<b>(250,000)</b>

Aegon Global Sustainable Equity Fund

31 October 2023

Net Derivative Exposure

Financial Liabilities		Net Exposure	Margin Cash and
		EUR	Cash Collateral
	Forward Contracts	(17,945)	-
	<b>Total</b>	<b>(17,945)</b>	<b>-</b>

#### Collateral

	Net Exposure	Credit Rating	Margin Cash and
			Cash Collateral
			Received/(Pledged)
Citi London	(17,945)	A+	-
	<b>(17,945)</b>		<b>-</b>

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

**17. Derivative Exposure (continued)**

**Aegon Global Sustainable Diversified Growth Fund**  
**31 October 2023**

**Net Derivative Exposure**

Financial Liabilities	Net Exposure EUR	Margin Cash and Cash Collateral EUR
Forward Contracts	19,653	-
<b>Total</b>	<b>19,653</b>	<b>-</b>

**Collateral**

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
Barclays Bank	(57)	A	-
BNP Paribas	23,018	A	-
Citi London	(3,308)	A+	-
	<u>19,653</u>		<u>-</u>

**Aegon Global Equity Market Neutral Fund**  
**31 October 2023**

**Net Derivative Exposure**

Financial Assets	Net Exposure GBP	Margin Cash and Cash Collateral GBP
Forward Contracts	102,877	(90,000)
Contracts for Difference	650,247	126,085
Futures	824,615	(18,662)
<b>Total</b>	<b>1,577,739</b>	<b>17,423</b>

**Financial Liabilities**

	GBP	GBP
Contracts for Difference	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Collateral**

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
Citi London	359	A+	-
Deutsche Bank	102,519	A+	(90,000)
Goldman Sachs International	155,144	A+	126,085
Merrill Lynch International Bank Limited	495,102	A+	-
UBS Limited	824,615	A+	(18,662)
	<u>1,577,739</u>		<u>17,423</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 2023**

**Net Derivative Exposure**

Financial Assets	Net Exposure USD	Margin Cash and Cash Collateral USD
Forward Contracts	606,096	360,000
<b>Total</b>	<b>606,096</b>	<b>360,000</b>

**Collateral**

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
Citi London	173,371	A+	(110,000)
Deutsche Bank	432,725	A-	470,000
	<u>606,096</u>		<u>360,000</u>

**Aegon Global Short Dated Climate Transition Fund**  
**31 October 2023**

**Net Derivative Exposure**

Financial Assets	Net Exposure GBP	Margin Cash and Cash Collateral GBP
Forward Contracts	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Financial Liabilities**

	GBP	GBP
Forward Contracts	(2,899,835)	(2,800,000)
Swaps	(755,794)	(6,540,091)
<b>Total</b>	<b>(3,655,629)</b>	<b>(9,340,091)</b>

**Collateral**

	Net Exposure	Credit Rating	Margin Cash and Cash Collateral Received/(Pledged)
BNP Paribas	(2,916,585)	A+	(2,800,000)
Citi London	16,750	A+	-
Merrill Lynch International Bank Limited	(755,794)	A+	(6,540,091)
	<u>(3,655,629)</u>		<u>(9,340,091)</u>

# Aegon Asset Management Investment Company (Ireland) Plc

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## Notes to the Financial Statements (continued)

### 17. Derivative Exposure (continued)

#### Aegon Strategic Global Bond Fund

31 October 2022

#### Net Derivative Exposure

Financial Assets		Net Exposure	Margin Cash and
		USD	Cash Collateral
	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
	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

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

#### Collateral

	Net Exposure	Credit Rating	Margin Cash and
			Cash Collateral
			Received/(Pledged)
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

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

#### Financial Liabilities

	GBP	GBP
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

	Net Exposure	Credit Rating	Margin Cash and
			Cash Collateral
			Received/(Pledged)
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>

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

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



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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)
	<b>(118,312)</b>		<b>(270,000)</b>

**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>

**Financial Liabilities**

	<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)
	<b>(694,661)</b>		<b>465,026</b>

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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	Margin Cash and
		USD	Cash Collateral
	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
	<b>97,056</b>		<b>2,870,000</b>

#### Aegon Global Short Dated Climate Transition Fund

31 October 2022

#### Net Derivative Exposure

Financial Assets		Net Exposure	Margin Cash and
		GBP	Cash Collateral
	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)
	<b>4,865,735</b>		<b>2,832,232</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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### Notes to the Financial Statements (continued)

#### 18. Efficient Portfolio Management

##### Utilisation of Financial Derivative Instruments (FDI)

Subject to the Regulations and the Central Bank UCITS Regulations and within the limits prescribed by, the Central Bank, each Fund may utilise Financial Derivative Instruments dealt on a regulated market and/or OTC derivatives for investment purposes, details of which shall be set out in the Supplement of the relevant Fund, where applicable.

All the financial derivative instruments held by the Funds were entered into for the purpose of Efficient Portfolio Management in order to hedge currency and market exposure as well as increase capital and income returns. These financial derivatives are Forward Currency Contracts, Futures Contracts, Swaps Contracts and Options all of which are listed, with their counterparty, in the Schedule of Investments. Any gains or losses arising from efficient portfolio management techniques and investments are recognised in the Statement of Comprehensive Income. Please refer to Note 17 Derivative Exposure for details of exposure related to efficient portfolio management techniques.

##### Securities Financing Transactions: Stock lending

Subject to the investment policies and restrictions for a Fund set out in the Supplement in respect of a Fund, a Fund may enter into stock lending transactions (Securities Financing Transactions) in respect of any Fund for Efficient Portfolio Management purposes and this fact will be set out in the relevant Supplement, where applicable. The use of such transactions or agreements is subject to the conditions and limits set out in the Central Bank UCITS Regulations.

Under the Global Stock Lending Agency Agreement entered into between the Company, the Depositary and Citibank N.A., the plc pays Citibank N.A. 18% of fees received from the borrower with respect to each loan of securities to that borrower.

If a Fund chooses to engage in Securities Financing Transactions, this will be detailed in the relevant Supplement. Unless otherwise specified in the Supplement for a Fund, the proportion of assets under management subject to Securities Financing Transactions is expected to vary between 0% and 30% of the Net Asset Value of the relevant Fund and will be subject to a maximum of 100% of the Net Asset Value of the relevant Fund. Such variations may be dependent on, but are not limited to, factors such as total Fund size, borrower demand to borrow stocks from the underlying market and seasonal trends in the underlying markets.

The Company engaged in efficient portfolio management techniques of stock lending arrangements during the financial year ended 31 October 2023.

The following table shows the stock lending income per Fund for the financial year ended 31 October 2023:

Fund	Gross Stock	Citi	Aegon	Net Stock
	Lending Income	Fees	Deduction	Lending Income
	USD	USD	USD	USD
Aegon Strategic Global Bond Fund	10,294	2,736	1,520	6,037
Aegon Investment Grade Global Bond Fund	6,398	1,065	591	4,742
Aegon High Yield Global Bond Fund	58,198	8,697	4,832	44,668
Aegon Global Equity Income Fund	313	201	112	-
Aegon Short Dated High Yield Global Bond Fund	11,581	1,508	838	9,236
	GBP	GBP	GBP	GBP
Aegon Global Equity Market Neutral Fund	2,355	286	159	1,911
Aegon Absolute Return Bond Fund	4,968	592	329	4,047
	EUR	EUR	EUR	EUR
Aegon Global Diversified Income Fund	5,472	813	452	4,207

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

**18. Efficient Portfolio Management (continued)**

**Securities Financing Transactions: Stock lending (continued)**

The following table shows the value of securities out on loan with the borrower and the collateral market value for the financial year ended 31 October 2023:

<b>Borrower</b>	<b>Fund</b>	<b>Loan Market Value</b>	<b>Collateral Market Value</b>
		<b>USD</b>	<b>USD</b>
Barclays Bank	Aegon Strategic Global Bond Fund	203,595	208,393
	Aegon Investment Grade Global Bond Fund	226,855	232,203
	Aegon High Yield Global Bond Fund	6,752,923	6,912,131
BNP Paribas	Aegon Strategic Global Bond Fund	1,751,562	1,787,667
	Aegon Investment Grade Global Bond Fund	529,146	540,054
	Aegon High Yield Global Bond Fund	1,171,272	1,195,416
	Aegon Short Dated High Yield Global Bond Fund	301,266	307,476
Jefferies	Aegon Strategic Global Bond Fund	223,199	228,191
	Aegon High Yield Global Bond Fund	1,176,262	1,202,578
Morgan Stanley	Aegon Strategic Global Bond Fund	5,504,754	5,662,128
	Aegon High Yield Global Bond Fund	3,002,863	3,088,710
	Aegon Short Dated High Yield Global Bond Fund	101,611	104,515
		<b>GBP</b>	<b>GBP</b>
BNP Paribas	Aegon Absolute Return Bond Fund	1,321,716	1,348,962
Morgan Stanley	Aegon Absolute Return Bond Fund	256,390	263,721
		<b>EUR</b>	<b>EUR</b>
Jefferies	Aegon Global Diversified Income Fund	524,611	536,349
Morgan Stanley	Aegon Global Diversified Income Fund	929,464	956,036

**19. Financial Statements**

The Board of Directors approved the financial statements on 28 February 2024.

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2023

### 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 - 1.27% (2022: 0.76% - USD 1,402,332)</b>					
900,000	Mexico Remittances Funding Fiduciary Estate Management Sarl	4.875	15/01/2028	674,743	0.51
1,171,000	Tullow Oil	10.250	15/05/2026	995,762	0.76
				1,670,505	1.27
<b>Corporate Bonds – 77.66% (2022: 82.33% - USD 152,034,340)</b>					
700,000	AA Bond	3.250	31/07/2028	682,936	0.52
1,200,000	Abanca Corp Bancaria	8.375	23/09/2033	1,269,000	0.96
1,400,000	Abanca Corp Bancaria	10.625	14/10/2171	1,522,406	1.16
600,000	abrdn	5.250	13/06/2170	586,814	0.45
900,000	Admiral	8.500	06/01/2034	1,111,558	0.84
900,000	Aeroporti di Roma	4.875	10/07/2033	922,998	0.70
2,000,000	Alpha Services and Holdings	11.875	08/08/2171	2,140,010	1.63
1,000,000	Aroundtown	4.750	25/06/2168	502,077	0.38
1,000,000	Banco Bilbao Vizcaya Argentaria	8.375	21/09/2171	1,063,034	0.81
1,000,000	Banco Bilbao Vizcaya Argentaria	8.250	30/11/2033	1,232,512	0.94
1,200,000	Banco de Sabadell	5.000	19/11/2170	966,168	0.73
1,200,000	Banco de Sabadell	5.750	15/06/2169	1,116,396	0.85
1,200,000	Banco de Sabadell	9.375	18/04/2171	1,255,178	0.95
1,000,000	Banco de Sabadell	5.500	08/09/2029	1,057,521	0.80
1,200,000	Banco Santander	3.625	21/12/2169	828,856	0.63
1,200,000	Banco Santander	4.375	14/04/2168	1,065,257	0.81
1,000,000	Bank Leumi Le-Israel BM	7.129	18/07/2033	892,438	0.68
1,000,000	Bayer US Finance II	4.625	25/06/2038	789,835	0.60
1,600,000	Bellis Acquisition	4.500	16/02/2026	1,731,785	1.32
600,000	Bellis Finco	4.000	16/02/2027	544,518	0.41
1,100,000	Benteler International	10.500	15/05/2028	1,108,800	0.84
1,000,000	Benteler International	9.375	15/05/2028	1,076,466	0.82
900,000	Blackstone Property Partners Europe	4.875	29/04/2032	848,457	0.64
650,000	Boeing	5.805	01/05/2050	565,310	0.43
800,000	British Telecommunications	5.750	13/02/2041	872,554	0.66
1,000,000	CaixaBank	3.625	14/12/2169	716,634	0.54
800,000	CaixaBank	6.875	25/10/2033	934,090	0.71
800,000	CaixaBank	8.250	13/06/2171	829,365	0.63
1,000,000	Castle UK Finco	7.000	15/05/2029	930,982	0.71
1,000,000	Celanese US Holdings	6.550	15/11/2030	962,935	0.73
1,600,000	Citadel Finance	3.375	09/03/2026	1,446,756	1.10
700,000	Close Brothers	7.750	14/06/2028	854,911	0.65
600,000	CPI Property	4.875	16/11/2168	202,440	0.15
600,000	CPUK Finance	6.136	28/08/2031	692,852	0.53
1,348,000	Dell International	8.100	15/07/2036	1,460,552	1.11
800,000	Deuce Finco	5.500	15/06/2027	841,632	0.64
1,129,000	Deutsche Bank	7.079	10/02/2034	998,566	0.76
1,400,000	Direct Line Insurance Group	4.000	05/06/2032	1,230,343	0.94
700,000	Ecopetrol	8.875	13/01/2033	668,236	0.51
1,000,000	Electricite de France	6.000	22/01/2114	786,560	0.60
800,000	Enel Finance International	5.500	15/06/2052	626,437	0.48
1,100,000	Energian Israel Finance Ltd	8.500	30/09/2033	953,773	0.72
1,300,000	EnQuest	11.625	01/11/2027	1,228,336	0.93
1,400,000	Erste Group Bank	4.250	15/04/2169	1,180,013	0.90
1,000,000	Erste Group Bank	8.500	15/04/2172	1,060,341	0.81
600,000	esure Group	12.000	20/12/2033	745,944	0.57
1,692,000	Eurobank Ergasias Services and Holdings	10.000	06/12/2032	1,893,476	1.44

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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>					
1,000,000	Global Atlantic Fin Co	7.950	15/06/2033	932,003	0.71
1,000,000	GTCR W-2 Merger Sub	8.500	15/01/2031	1,223,977	0.93
2,100,000	Heimstaden Bostad	2.625	01/05/2169	919,707	0.70
500,000	Iceland Bondco	10.875	15/12/2027	613,394	0.48
1,100,000	IG Group Holdings	3.125	18/11/2028	1,081,458	0.82
1,200,000	IHS Netherlands Holdco	8.000	18/09/2027	980,127	0.74
1,692,000	Intesa Sanpaolo	8.248	21/11/2033	1,639,332	1.25
1,611,000	Intesa Sanpaolo	7.778	20/06/2054	1,398,309	1.06
1,289,000	Intesa Sanpaolo	9.125	07/03/2172	1,377,766	1.05
1,200,000	Italmatch Chemicals	10.000	06/02/2028	1,213,644	0.92
1,200,000	J M Smucker Co	6.200	15/11/2033	1,173,480	0.89
600,000	JAB Holdings BV	5.000	12/06/2033	635,688	0.48
1,100,000	Level 3 Financing	10.500	15/05/2030	1,083,917	0.82
1,300,000	LKQ Corp	6.250	15/06/2033	1,225,834	0.93
2,300,000	Logicor Financing	3.250	13/11/2028	2,105,947	1.60
1,500,000	Logicor Financing	0.875	14/01/2031	1,081,834	0.82
700,000	M&G	5.625	20/10/2051	742,589	0.56
1,000,000	mBank	8.375	11/09/2027	1,077,262	0.82
2,014,000	National Bank of Greece	8.000	03/01/2034	2,164,291	1.64
1,200,000	Nissan Motor Acceptance	7.050	15/09/2028	1,187,779	0.90
2,200,000	Novo Banco	9.875	01/12/2033	2,427,800	1.85
900,000	Oracle	6.900	09/11/2052	885,899	0.67
880,000	Pension Insurance	7.375	25/01/2168	927,445	0.70
1,100,000	Pinnacle Bidco	10.000	11/10/2028	1,284,864	0.98
2,130,000	Piraeus Financial	8.750	16/12/2169	2,037,729	1.55
700,000	Prologis Euro Finance	1.500	10/09/2049	368,600	0.28
1,000,000	Prosus	4.987	19/01/2052	625,175	0.48
1,100,000	RAC Bond	5.250	04/11/2027	1,106,185	0.84
800,000	RAC Bond	8.250	06/11/2028	983,282	0.75
1,100,000	Rand Parent	8.500	15/02/2030	1,001,365	0.76
1,500,000	Rothesay Life	6.875	12/03/2167	1,515,510	1.15
1,400,000	Rothesay Life	5.000	13/04/2170	1,088,862	0.83
600,000	Santander UK	10.063	29/10/2049	997,722	0.76
1,000,000	SCIL IV	9.500	15/07/2028	1,073,216	0.82
1,369,000	Societe Generale	7.367	10/01/2053	1,187,660	0.90
900,000	Spirit AeroSystems	9.375	30/11/2029	903,749	0.69
800,000	Summit Midstream	9.000	15/10/2026	768,632	0.58
900,000	TI Automotive Finance	3.750	15/04/2029	800,069	0.61
1,700,000	Time Warner Cable	5.500	01/09/2041	1,282,854	0.98
700,000	Time Warner Cable	5.250	15/07/2042	666,568	0.51
1,035,000	Tritax EuroBox	0.950	02/06/2026	968,992	0.74
600,000	Triumph Group	9.000	15/03/2028	577,681	0.44
1,129,000	UniCredit	4.450	03/12/2169	919,255	0.70
913,000	UniCredit	3.875	03/06/2168	717,572	0.55
700,000	VIA Outlets	1.750	15/11/2028	620,650	0.47
887,000	Virgin Money UK	7.625	23/08/2029	1,081,667	0.82
1,400,000	Viterra Finance	3.200	21/04/2031	1,111,109	0.84
1,600,000	Volkswagen International Finance	4.375	28/03/2171	1,359,428	1.03
600,000	Vonovia	1.625	01/09/2051	292,678	0.22
1,300,000	Vonovia	1.500	14/06/2041	748,405	0.57
1,400,000	Warnermedia Holdings	5.391	15/03/2062	987,115	0.75
				102,174,134	77.66

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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>Floating Rate Notes - 1.52% (2022: 2.47% - USD 4,570,328)</b>					
726,000	Piraeus Financial	5.500	19/02/2030	716,510	0.54
1,200,000	Volkswagen International Finance	7.875	06/09/2172	1,295,790	0.98
				2,012,300	1.52
<b>Government Bonds – 12.96% (2022: 10.93% - USD 20,190,641)</b>					
6,800,000	New Zealand Government Bond	2.750	15/04/2037	2,878,628	2.19
1,400,000	Republic of Austria Government Bond	0.850	30/06/2120	560,531	0.43
3,820,200	U.S. Treasury Note	2.375	15/05/2051	2,301,695	1.75
3,300,000	U.S. Treasury Note	1.875	15/02/2032	2,636,612	2.00
2,503,400	U.S. Treasury Note	2.750	15/02/2028	2,303,468	1.75
3,226,454	United Kingdom Gilt	4.250	07/06/2032	3,879,631	2.95
2,000,000	United Kingdom Gilt	4.750	07/12/2030	2,487,939	1.89
				17,048,504	12.96
<b>Bond Futures<sup>^</sup> - 2.36% (2022: 1.43% - USD 2,641,256)</b>					
140	Euro-Btp Future		07/12/2023	296,746	0.23
(15)	Euro-Buxl Future		07/12/2023	134,713	0.10
(16)	Japan 10 Year Bond (OSE)		13/12/2023	223,969	0.17
(179)	U.S. Ultra Bond Future (CBT)		19/12/2023	2,444,116	1.86
				3,099,544	2.36
<b>Swaps<sup>^^</sup> - 0.01% (2022: 0.00% - USD Nil)</b>					
9,000,000	CDS Buy Protection Cdx		20/12/2028	19,676	0.01
<b>Forward Contracts* - 1.91% (2022: 0.95% - USD 1,746,004)</b>					
<b>Description</b>				<b>Unrealised Gain</b>	
Buy EUR 83,025,371, Sell USD 87,820,667			30/11/2023	772,634	0.59
Buy EUR 5,118,380, Sell USD 5,414,003			30/11/2023	47,632	0.04
Buy EUR 4,728,655, Sell USD 5,001,768			30/11/2023	44,005	0.03
Buy EUR 3,166,253, Sell USD 3,349,126			30/11/2023	29,465	0.02
Buy EUR 2,128,723, Sell USD 2,251,671			30/11/2023	19,810	0.02
Buy EUR 1,917,451, Sell USD 2,028,197			30/11/2023	17,844	0.01
Buy EUR 632,364, Sell USD 669,815			30/11/2023	4,956	-
Buy BRL 23,043,764, Sell USD 4,568,169			30/11/2023	695	-
Buy EUR 20,000, Sell USD 21,178			30/11/2023	164	-
Buy EUR 9,507, Sell USD 10,067			30/11/2023	78	-
Buy EUR 1,100,000, Sell USD 1,165,825			08/12/2023	8,479	0.01
Buy EUR 1,250,000, Sell USD 1,326,658			08/12/2023	7,778	0.01
Buy EUR 450,000, Sell USD 474,386			08/12/2023	6,011	-
Buy EUR 2,200,000, Sell USD 2,345,365			08/12/2023	3,243	-
Buy EUR 400,000, Sell USD 423,942			08/12/2023	3,077	-
Buy EUR 600,000, Sell USD 638,376			08/12/2023	2,153	-
Buy GBP 1,641,260, Sell USD 1,992,383			30/11/2023	6,639	0.01
Buy GBP 2,188,996, Sell USD 2,657,299			30/11/2023	8,854	0.01
Buy GBP 2,747,530, Sell USD 3,335,322			30/11/2023	11,114	0.01
Buy GBP 331,409, Sell USD 402,309			30/11/2023	1,341	-
Buy GBP 4,624, Sell USD 5,607			30/11/2023	25	-
Buy GBP 700,000, Sell USD 849,435			08/12/2023	3,234	-
Buy USD 1,829,670, Sell GBP 1,500,000			08/12/2023	2,522	-

# Aegon Asset Management Investment Company (Ireland) Plc

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

### Forward Contracts\* - 1.91% (2022: 0.95% - USD 1,746,004) (continued)

Description	Maturity Date	Unrealised Gain	% of Net Assets
Buy USD 38,095,200, Sell GBP 30,525,000	08/12/2023	912,728	0.69
Buy USD 60,094,774, Sell EUR 55,775,000	08/12/2023	552,228	0.42
Buy USD 3,837,811, Sell NZD 6,500,000	08/12/2023	35,805	0.03
Buy USD 2,939,248, Sell GBP 2,400,000	08/12/2023	15,810	0.01
		2,518,324	1.91

Financial Assets At Fair Value Through Profit or Loss	Fair Value USD	97.69
	128,542,987	97.69

### Bond Futures^ - (3.34%) (2022: (2.87%) - USD (5,294,945))

150 Australia 10 Year Bond Future	15/12/2023	(611,080)	(0.46)
29 Euro-Bund Future	07/12/2023	(2,563)	-
103 Long Gilt Future	27/12/2023	(254,302)	(0.19)
446 U.S. 10 Year Note (CBT)	19/12/2023	(1,707,344)	(1.30)
(19) U.S. 10 Year Ultra Future	19/12/2023	(10,836)	(0.01)
1,210 U.S. 5 Year Note (CBT)	29/12/2023	(1,812,375)	(1.38)
		(4,398,500)	(3.34)

Forward Contracts* - (0.02%) (2022: (0.89%) - USD (1,652,048))	Unrealised Loss	
Buy CHF 2,893,870, Sell USD 3,226,320	30/11/2023	(9,502) (0.01)
Buy CHF 294,185, Sell USD 327,981	30/11/2023	(966) -
Buy JPY 9,465,705, Sell USD 63,400	30/11/2023	(285) -
Buy USD 2,452, Sell EUR 2,321	30/11/2023	(24) -
Buy USD 5,949, Sell EUR 5,618	30/11/2023	(46) -
Buy USD 629,664, Sell EUR 596,521	30/11/2023	(6,861) (0.01)
		(17,684) (0.02)

### Swaps^ - (0.24%) (2022: (2.87%) - USD (5,294,945))

12,000,000 CDS Buy Protection Itraxx EUR	20/12/2028	(312,156)	(0.24)
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Financial Liabilities At Fair Value Through Profit or Loss	Fair Value USD	(3.60)
	(4,728,340)	(3.60)

Cash and Cash Equivalents	4,475,284	3.40
Other Net Liabilities	3,283,520	2.51

Net Asset Value as at 31 October 2023	131,573,451	100.00
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^ The counterparty to the bond futures is UBS (A-) (2022: (A-)).

^^ The counterparties to the swaps are J.P. Morgan Securities PLC (A+) (2022: (A+)).

\* The counterparties to the forwards are Citibank (A+) (2022: (A+)) and Deutsche Bank (A-) (2022: (A-)).

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



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

**Portfolio Analysis (Unaudited)**

	<b>% of Total</b>
	<b>Assets</b>
Transferable securities admitted to official stock exchanges or traded on a regulated market (2022: 87.23%)	69.62
Financial derivative instruments dealt in on a regulated market (2022: 1.29%)	1.76
OTC financial derivative instruments (2022: 0.85%)	1.44
Other current assets (2022: 10.63%)	<u>27.18</u>
	<u>100.00</u>

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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 - 0.73% (2022: 0.72% - USD 1,538,356)</b>					
1,600,000	Channel Link Enterprises Finance	2.706	30/06/2050	1,561,258	0.73
<b>Corporate Bonds - 92.01% (2022: 90.93% - USD 193,472,295)</b>					
1,600,000	Adobe	2.300	01/02/2030	1,335,812	0.63
1,100,000	AerCap Ireland Capital	3.000	29/10/2028	930,189	0.44
800,000	Allianz	3.200	30/04/2170	570,552	0.27
2,600,000	Alphabet	2.050	15/08/2050	1,362,868	0.64
600,000	American Tower	1.000	15/01/2032	483,117	0.23
2,200,000	American Water Capital	2.800	01/05/2030	1,839,126	0.86
2,700,000	Amgen	3.375	21/02/2050	1,687,840	0.79
1,400,000	APT Pipelines	4.250	15/07/2027	1,313,013	0.62
1,800,000	Argentum Netherlands	5.625	15/08/2052	1,686,077	0.79
1,400,000	Ashtead Capital	5.550	30/05/2033	1,254,104	0.59
1,600,000	Assicurazioni Generali	4.596	30/11/2049	1,662,212	0.78
2,100,000	AstraZeneca	3.375	16/11/2025	2,017,727	0.95
1,100,000	AstraZeneca	3.000	28/05/2051	686,185	0.32
1,800,000	AT&T	4.850	01/03/2039	1,477,993	0.69
1,500,000	Autodesk	4.375	15/06/2025	1,466,489	0.69
1,000,000	Aviva	6.875	20/05/2058	1,135,707	0.52
1,600,000	Avolon Holdings Funding	5.500	15/01/2026	1,543,868	0.72
700,000	AXA	5.453	29/11/2049	825,178	0.39
600,000	Bank of America	8.125	02/06/2028	774,323	0.36
1,400,000	Bank of America	3.093	01/10/2025	1,357,446	0.64
1,900,000	Banque Federative du Credit Mutuel	5.896	13/07/2026	1,878,187	0.88
1,100,000	Barclays	6.375	15/03/2168	1,197,792	0.56
1,300,000	Barclays	7.437	02/11/2033	1,300,025	0.61
1,200,000	Bayer	1.000	12/01/2036	837,849	0.39
1,900,000	Bayer US Finance II	4.250	15/12/2025	1,827,168	0.86
2,100,000	Berkshire Hathaway Energy	3.800	15/07/2048	1,401,789	0.66
1,600,000	BHP Billiton Finance USA	5.500	08/09/2053	1,477,345	0.69
1,500,000	BNP Paribas	2.871	19/04/2032	1,157,307	0.54
1,400,000	Boston Scientific	0.625	01/12/2027	1,314,248	0.62
1,600,000	Bouygues	4.625	07/06/2032	1,761,539	0.83
1,000,000	BP Capital Markets	3.625	22/06/2169	937,703	0.44
1,400,000	BPCE	2.125	13/10/2046	1,079,967	0.50
2,500,000	Bristol-Myers Squibb	2.350	13/11/2040	1,515,552	0.71
2,600,000	Burlington Northern Santa Fe	3.050	15/02/2051	1,567,754	0.73
900,000	Celanese US Holdings	6.350	15/11/2028	881,060	0.41
1,200,000	Centrica	5.375	16/10/2043	981,544	0.46
2,600,000	Citigroup	4.125	25/07/2028	2,338,376	1.10
900,000	Coca-Cola European Partners	1.500	08/11/2027	879,929	0.41
1,000,000	Colgate-Palmolive	0.875	12/11/2039	671,313	0.31
1,400,000	Comcast	4.150	15/10/2028	1,313,296	0.62
1,800,000	Comcast	0.750	20/02/2032	1,488,119	0.70
2,600,000	Cooperatieve Rabobank	4.000	10/04/2029	2,555,633	1.20
1,100,000	CPUK Finance	6.136	28/08/2031	1,275,197	0.60
1,900,000	Credit Agricole	4.875	23/10/2029	2,217,742	1.04
1,200,000	Credit Suisse	4.988	05/08/2033	1,044,749	0.49
2,300,000	CRH America Finance	3.400	09/05/2027	2,117,731	0.99
1,600,000	CVS Health	5.625	21/02/2053	1,367,176	0.64
2,300,000	Deutsche Bank	3.547	18/09/2031	1,814,561	0.85

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## PORTFOLIO OF INVESTMENTS –AEGON INVESTMENT GRADE 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	Deutsche Bank	1.875	22/12/2028	994,596	0.47
2,200,000	DH Europe Finance II	2.600	15/11/2029	1,870,276	0.88
2,300,000	Digital Realty Trust	3.700	15/08/2027	2,108,806	0.99
1,700,000	Dresdner Funding Trust I	8.151	30/06/2031	1,779,234	0.83
2,300,000	E.ON International Finance	6.650	30/04/2038	2,243,419	1.05
500,000	EDP - Energias de Portugal	5.943	23/04/2083	528,760	0.25
1,000,000	EDP Finance	1.875	21/09/2029	940,973	0.44
700,000	Electricite de France	4.375	12/10/2029	751,580	0.35
2,000,000	Electricite de France	4.500	04/12/2069	1,232,547	0.58
400,000	Electricite de France	9.125	15/12/2171	409,473	0.19
600,000	Enel	6.375	16/07/2171	640,781	0.30
1,600,000	Enel Finance International	0.875	17/06/2036	1,081,716	0.50
2,100,000	Equifax	2.350	15/09/2031	1,567,569	0.73
400,000	Equinor	6.875	11/03/2031	528,562	0.25
1,600,000	Erste Group Bank	8.500	15/04/2172	1,699,564	0.80
1,500,000	Euroclear Investments	1.375	16/06/2051	1,195,766	0.56
1,400,000	Eurogrid	1.113	15/05/2032	1,169,729	0.55
1,700,000	Fidelity International	2.500	04/11/2026	1,703,987	0.80
600,000	Ford Motor Credit	2.748	14/06/2024	713,213	0.33
2,600,000	General Mills	2.875	15/04/2030	2,159,011	1.01
1,200,000	Goldman Sachs	4.250	29/01/2026	1,413,496	0.66
1,100,000	Groupe des Assurances du Credit Mutuel	1.850	21/04/2042	855,886	0.40
2,100,000	GSK Consumer Healthcare Capital NL	2.125	29/03/2034	1,825,767	0.86
1,400,000	Heimstaden Bostad	3.625	13/01/2170	664,447	0.31
1,100,000	Heimstaden Bostad Treasury	1.625	13/10/2031	700,194	0.33
1,702,000	HSBC	7.625	17/05/2032	1,712,193	0.80
1,400,000	HSBC Capital Funding Dollar 1	10.176	31/12/2165	1,705,127	0.80
1,800,000	Iberdrola International	6.750	15/07/2036	1,866,385	0.87
1,200,000	ING	6.750	16/04/2167	1,176,397	0.55
2,100,000	Intercontinental Exchange	1.850	15/09/2032	1,503,586	0.70
2,400,000	International Business Machines	3.500	15/05/2029	2,145,867	1.01
1,700,000	International Flavors & Fragrances	3.268	15/11/2040	1,042,549	0.49
1,300,000	Intesa Sanpaolo	8.248	21/11/2033	1,271,836	0.60
600,000	Intesa Sanpaolo	9.125	07/03/2172	643,322	0.30
3,500,000	Intuit	5.500	15/09/2053	3,223,108	1.51
2,500,000	JPMorgan Chase	1.047	04/11/2032	2,077,930	0.97
1,600,000	KBC Group NV	8.000	05/03/2172	1,694,817	0.79
2,500,000	Kellogg	3.400	15/11/2027	2,272,863	1.07
600,000	Kenvue	5.050	22/03/2053	523,811	0.25
2,200,000	Keurig Dr Pepper	3.200	01/05/2030	1,863,377	0.87
1,000,000	Koninklijke KPN	5.750	17/09/2029	1,199,354	0.56
1,500,000	Legal & General	5.250	21/03/2047	1,382,096	0.65
1,000,000	Lloyds Banking	4.500	18/03/2030	1,043,698	0.49
2,600,000	LSEGA Financing	3.200	06/04/2041	1,754,894	0.82
800,000	Mars	4.650	20/04/2031	746,765	0.35
1,600,000	Mastercard	2.950	15/03/2051	989,369	0.46
1,800,000	McDonald's	3.250	10/06/2024	1,777,514	0.83
700,000	McDonald's	3.750	31/05/2038	664,615	0.31
1,050,000	Mead Johnson Nutrition	5.900	01/11/2039	1,001,382	0.47
1,200,000	Medtronic Global	3.375	15/10/2034	1,199,642	0.56
763,000	Metropolitan Life Global Funding I	2.950	09/04/2030	634,034	0.30

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

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Corporate Bonds (continued)</b>					
900,000	Moody's	0.950	25/02/2030	796,507	0.37
1,300,000	Nasdaq	3.250	28/04/2050	772,303	0.36
2,200,000	NatWest	3.073	22/05/2028	1,951,268	0.91
700,000	Netflix	4.875	15/04/2028	675,505	0.32
1,100,000	NXP	4.300	18/06/2029	995,426	0.47
900,000	Oracle	6.900	09/11/2052	895,238	0.42
400,000	Orsted	2.500	18/02/3021	301,292	0.14
700,000	Pension Insurance	8.000	23/11/2026	868,865	0.41
800,000	Pfizer Investment Enterprises Pte	5.300	19/05/2053	708,873	0.33
2,400,000	Plains All American Pipeline	3.800	15/09/2030	2,030,011	0.95
3,000,000	Prudential	2.950	03/11/2033	2,466,971	1.16
1,300,000	Prudential Financial	5.375	15/05/2045	1,240,471	0.58
700,000	Prudential Funding Asia	3.125	14/04/2030	586,770	0.28
2,000,000	QBE Insurance	6.750	02/12/2044	1,974,922	0.93
1,700,000	Regal Rexnord	6.400	15/04/2033	1,568,156	0.73
1,000,000	Rentokil Initial	5.000	27/06/2032	1,112,720	0.51
1,000,000	Rothsay Life	7.734	16/05/2033	1,178,473	0.55
1,900,000	Royalty Pharma	1.750	02/09/2027	1,620,655	0.76
700,000	RTE Reseau de Transport d'Electricite	1.125	09/09/2049	399,423	0.19
1,200,000	RWE	2.750	24/05/2030	1,170,292	0.55
2,100,000	S&P Global	2.300	15/08/2060	985,430	0.46
900,000	Schlumberger Finance	2.000	06/05/2032	823,707	0.39
2,200,000	Shell International Finance	3.250	11/05/2025	2,130,168	1.00
2,200,000	Sherwin-Williams	3.125	01/06/2024	2,162,974	1.01
800,000	Siemens Financieringsmaatschappij	6.125	17/08/2026	812,914	0.38
1,900,000	Siemens Financieringsmaatschappij	1.200	11/03/2026	1,721,261	0.81
1,900,000	Simon Property	2.200	01/02/2031	1,443,613	0.68
2,500,000	Smurfit Kappa Treasury Funding	7.500	20/11/2025	2,553,188	1.20
800,000	Societe Generale	0.875	22/09/2028	741,013	0.35
500,000	Societe Generale	5.625	02/06/2033	517,011	0.24
1,300,000	Solvay	4.250	04/03/2167	1,384,906	0.65
1,400,000	Standard Chartered	4.644	01/04/2031	1,232,436	0.58
1,000,000	Standard Chartered	2.500	09/09/2030	1,010,168	0.47
2,100,000	Starbucks	3.500	15/11/2050	1,360,832	0.64
2,200,000	State Street	3.152	30/03/2031	1,845,962	0.87
2,100,000	Stryker	1.950	15/06/2030	1,650,981	0.77
1,000,000	Takeda Pharmaceutical	5.000	26/11/2028	968,341	0.45
2,000,000	Target	4.400	15/01/2033	1,806,581	0.85
1,400,000	Telefonica	1.957	01/07/2039	1,059,734	0.50
900,000	Thermo Fisher Scientific	1.750	15/10/2028	756,568	0.35
1,700,000	Total Capital International	2.434	10/01/2025	1,640,869	0.77
900,000	Tritax EuroBox	0.950	02/06/2026	842,908	0.40
1,400,000	Triton Container International	2.050	15/04/2026	1,247,373	0.58
1,700,000	UniCredit	3.127	03/06/2032	1,280,562	0.60
2,800,000	UnitedHealth Group	2.900	15/05/2050	1,633,901	0.77
1,900,000	Veralto Corp	4.150	19/09/2031	1,982,796	0.93
1,700,000	Verizon Communications	0.875	19/03/2032	1,390,464	0.65
900,000	VIA Outlets	1.750	15/11/2028	801,767	0.38
300,000	Volkswagen International Finance	2.625	16/11/2027	298,165	0.14
2,000,000	Warnermedia Holdings	5.391	15/03/2062	1,412,807	0.66
				196,319,901	92.01

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**PORTFOLIO OF INVESTMENTS – AEGON INVESTMENT GRADE GLOBAL BOND FUND (continued)**

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value USD	% of Net Assets
<b>Floating Rate Notes - 2.14% (2022: 1.40% - USD 2,980,818)</b>					
600,000	Cooperatieve Rabobank	4.875	06/10/2170	524,615	0.25
1,800,000	Svenska Handelsbanken	4.625	23/08/2032	2,006,135	0.94
700,000	Volkswagen International Finance	7.875	06/09/2172	755,878	0.35
1,200,000	Zurich Finance Ireland Designated Activity	5.125	23/11/2052	1,284,015	0.60
				<u>4,570,643</u>	<u>2.14</u>
<b>Government Bonds - 2.53% (2022: 0.00% - USD Nil)</b>					
5,000,000	U.S. Treasury Note	3.500	15/02/2033	4,503,867	2.11
1,000,000	U.S. Treasury Note	3.375	15/05/2033	889,844	0.42
				<u>5,393,711</u>	<u>2.53</u>
<b>Bond Futures<sup>^</sup> - 0.10% (2022: 0.28% - USD 591,314)</b>					
(40)	U.S. 10 Year Ultra Future		19/12/2023	207,813	0.10
<b>Forward Contracts* - 0.82% (2022: 0.40% - USD 859,841)</b>					
				<b>Unrealised Gain</b>	
<b>Description</b>					
Buy EUR 150,000, Sell USD 157,725			08/12/2023	2,408	-
Buy EUR 1,902,190, Sell USD 2,012,054			30/11/2023	17,702	0.01
Buy EUR 265,168, Sell USD 280,872			30/11/2023	2,078	-
Buy EUR 4,390,238, Sell USD 4,643,805			30/11/2023	40,856	0.02
Buy EUR 54,798,360, Sell USD 57,963,349			30/11/2023	509,954	0.24
Buy EUR 861,562, Sell USD 911,323			30/11/2023	8,018	-
Buy GBP 133,574, Sell USD 162,151			30/11/2023	540	-
Buy GBP 150,000, Sell USD 181,791			08/12/2023	924	-
Buy GBP 1,781,095, Sell USD 2,162,133			30/11/2023	7,205	-
Buy GBP 257,000, Sell USD 312,179			30/11/2023	841	-
Buy GBP 52,458,246, Sell USD 63,680,900			30/11/2023	212,194	0.10
Buy GBP 800,000, Sell USD 972,231			08/12/2023	2,249	-
Buy USD 1,819,425, Sell EUR 1,700,000			08/12/2023	4,592	-
Buy USD 21,964,800, Sell GBP 17,600,000			08/12/2023	526,258	0.25
Buy USD 47,256,957, Sell EUR 43,860,000			08/12/2023	434,258	0.20
				<u>1,770,077</u>	<u>0.82</u>
				<b>Fair Value USD</b>	
<b>Financial Assets At Fair Value Through Profit or Loss</b>				<b>209,823,403</b>	<b>98.33</b>
<b>Bond Futures<sup>^</sup> - (0.01%) (2022: (0.37%) - USD (795,236))</b>					
75.00	Long Gilt Future		27/12/2023	(25,252)	(0.01)
<b>Forward Contracts* (0.00)% (2022: 0.40% - USD (835,207))</b>					
				<b>Unrealised Loss</b>	
Buy EUR 800,000, Sell USD 855,688			08/12/2023	(1,649)	-
Buy GBP 500,000, Sell USD 618,873			08/12/2023	(9,823)	-
Buy GBP 75, Sell USD 91			30/11/2023	-	-
Buy USD 15,277, Sell EUR 14,428			30/11/2023	(118)	-
Buy USD 217, Sell EUR 206			30/11/2023	(2)	-
Buy USD 2,406, Sell EUR 2,281			30/11/2023	(28)	-
Buy USD 286,397, Sell EUR 271,322			30/11/2023	(3,121)	-
Buy USD 313,005, Sell GBP 258,049			30/11/2023	(1,293)	-
				<u>(16,034)</u>	<u>-</u>

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**PORTFOLIO OF INVESTMENTS –AEGON INVESTMENT GRADE GLOBAL BOND FUND (continued)**

	Fair Value USD	% of Net Assets
<b>Financial Liabilities At Fair Value Through Profit or Loss</b>	<b>(41,286)</b>	<b>(0.01)</b>
<b>Cash and Cash Equivalents</b>	992,490	0.47
<b>Other Net Assets</b>	2,582,979	1.21
<b>Net Asset Value as at 31 October 2023</b>	<b>213,357,586</b>	<b>100.00</b>

^ The counterparty to the bond futures is UBS (A-) (2022: (A-)).

\* The counterparties to the forwards are Citibank (A+) (2022: (A+)) and Deutsche Bank (A-) (2022:(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 (2022: 88.18%)	95.96
Financial derivative instruments dealt in on a regulated market (2022: 0.26%)	0.10
OTC financial derivative instruments (2022: 0.38%)	0.82
Other current assets (2022: 11.18%)	3.12
	100.00

# 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 - 3.90% (2022: 0.50% - USD 810,820)</b>					
2,900,000	American Airlines 2019-1 Class A Pass Through Trust	3.500	15/02/2032	1,880,998	0.74
10,322,000	Tendam Brands SAU	11.448	31/03/2028	4,082,758	1.61
4,553,000	Tullow Oil	10.250	15/05/2026	3,927,103	1.55
				<b>9,890,859</b>	<b>3.90</b>
<b>Corporate Bonds – 90.34% (2022: 82.56% - USD 133,088,626)</b>					
1,700,000	888 Acquisitions	7.558	15/07/2027	1,630,450	0.64
1,700,000	ADLER	5.000	14/01/2029	550,391	0.22
2,400,000	Adler Financing	12.500	30/06/2025	2,709,048	1.07
1,700,000	Admiral	8.500	06/01/2034	2,113,249	0.83
4,310,000	AerCap	5.875	10/10/2079	4,075,028	1.60
2,600,000	Air Canada 2020-1 Class C Pass Through Trust	10.500	15/07/2026	2,788,616	1.10
1,400,000	Allianz	3.200	30/04/2170	998,466	0.39
3,200,000	Allwyn Entertainment Financing UK	7.875	30/04/2029	3,172,533	1.25
2,000,000	Alpha Services and Holdings	11.875	08/08/2171	2,152,258	0.85
1,900,000	ATP Tower	4.050	27/04/2026	1,622,303	0.64
1,300,000	Aviation Capital	6.250	15/04/2028	1,260,760	0.50
3,000,000	B&M European Value Retail	4.000	15/11/2028	3,095,075	1.22
1,200,000	Banca Transilvania	8.875	27/04/2027	1,323,141	0.52
2,000,000	Banco Bilbao Vizcaya Argentaria	9.375	19/12/2171	1,940,119	0.76
1,600,000	Banco de Sabadell	5.000	19/11/2170	1,292,733	0.50
1,600,000	Banco Santander	8.123	29/12/2166	1,680,743	0.66
1,000,000	Bankinter	7.375	15/05/2171	1,018,370	0.40
1,700,000	Barclays	8.875	15/12/2170	1,920,585	0.76
3,100,000	Bellis Acquisition	4.500	16/02/2026	3,355,206	1.32
1,100,000	Bellis Acquisition	3.250	16/02/2026	1,163,624	0.46
2,500,000	Bellis Finco	4.000	16/02/2027	2,267,352	0.89
1,300,000	Benteler International	10.500	15/05/2028	1,310,400	0.52
1,500,000	Benteler International	9.375	15/05/2028	1,614,699	0.64
2,200,000	Camelot Return Merger Sub	8.750	01/08/2028	2,065,382	0.81
2,400,000	Castle UK Finco	7.000	15/05/2029	2,249,828	0.89
3,000,000	CCO Holdings	7.375	01/03/2031	2,818,857	1.11
1,600,000	Cemex SAB de CV	9.125	14/06/2171	1,638,803	0.64
1,200,000	Close Brothers	7.750	14/06/2028	1,471,666	0.58
3,700,000	CPUK Finance	6.500	28/08/2026	4,233,321	1.67
1,250,000	CSI Compressco	7.500	01/04/2025	1,213,059	0.48
4,200,000	CT Investment	5.500	15/04/2026	4,213,594	1.66
1,900,000	Ctec II GmbH	5.250	15/02/2030	1,649,477	0.65
1,850,000	Deuce Finco	5.500	15/06/2027	1,956,171	0.77
2,050,000	Diamond Sports	5.375	15/08/2026	26,906	0.01
3,700,000	Douglas	6.000	08/04/2026	3,767,286	1.48
800,000	Electricite de France	9.125	15/12/2171	818,946	0.32
1,400,000	Electricite de France	6.900	23/05/2053	1,322,653	0.52
2,900,000	EnQuest	11.625	01/11/2027	2,741,117	1.08
1,500,000	Enviri Corp	5.750	31/07/2027	1,273,125	0.50
1,950,000	EQM Midstream Partners	7.500	01/06/2030	1,914,677	0.75
1,100,000	esure Group	12.000	20/12/2033	1,367,564	0.54
3,200,000	Ford Motor Credit	7.200	10/06/2030	3,182,939	1.25
1,400,000	Fortrea Holdings	7.500	01/07/2030	1,345,750	0.53

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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>					
3,500,000	Gamma Bidco	9.750	30/09/2027	3,995,970	1.57
2,100,000	Grifols	3.875	15/10/2028	1,867,461	0.73
2,300,000	Gruenthal GmbH	4.125	15/05/2028	2,254,342	0.89
700,000	Gruenthal GmbH	6.750	15/05/2030	753,558	0.30
3,600,000	GTCR W-2 Merger Sub	8.500	15/01/2031	4,412,292	1.74
500,000	GTCR W-2 Merger Sub	7.500	15/01/2031	491,560	0.19
4,150,000	Guala Closures	3.250	15/06/2028	3,821,051	1.50
1,400,000	Hanesbrands	9.000	15/02/2031	1,312,500	0.52
1,600,000	Harbour Energy	5.500	15/10/2026	1,489,719	0.59
1,300,000	Heimstaden Bostad	2.625	01/05/2169	568,661	0.22
4,500,000	HTA Group	7.000	18/12/2025	4,350,321	1.71
1,000,000	Iceland Bondco	10.875	15/12/2027	1,226,788	0.48
1,750,000	IHS Holding	6.250	29/11/2028	1,295,201	0.51
3,500,000	IHS Netherlands Holdco	8.000	18/09/2027	2,866,778	1.13
1,600,000	INEOS Quattro Finance 1	3.750	15/07/2026	1,531,934	0.60
2,200,000	Intesa Sanpaolo	7.778	20/06/2054	1,924,152	0.76
2,500,000	Intesa Sanpaolo	8.248	21/11/2033	2,445,838	0.96
1,500,000	Intrum	9.250	15/03/2028	1,366,665	0.54
2,000,000	Italmatch Chemicals	10.000	06/02/2028	2,038,572	0.80
4,400,000	Ithaca Energy North Sea	9.000	15/07/2026	4,238,190	1.67
1,400,000	JAB Holdings BV	4.500	08/04/2052	951,325	0.37
1,200,000	Kane Bidco	6.500	15/02/2027	1,322,172	0.52
1,300,000	Korian	4.125	15/06/2170	1,100,105	0.43
5,600,000	Level 3 Financing	10.500	15/05/2030	5,612,880	2.21
1,000,000	Liberty Costa Rica Senior Secured Finance	10.875	15/01/2031	975,704	0.38
2,900,000	LKQ Corp	6.250	15/06/2033	2,734,552	1.08
1,700,000	Lloyds Banking	8.500	27/03/2171	1,900,207	0.75
1,800,000	mBank	8.375	11/09/2027	1,946,261	0.77
2,300,000	Millicom International Cellular	4.500	27/04/2031	1,714,443	0.67
2,200,000	National Bank of Greece	8.000	03/01/2034	2,367,643	0.93
8,750	Nationwide Building Society	10.250	29/06/2049	1,204,050	0.47
1,800,000	NCL	5.875	15/02/2027	1,666,913	0.66
800,000	NCL	7.750	15/02/2029	702,300	0.28
144,000	NCL	8.125	15/01/2029	140,487	0.06
2,200,000	Newell Brands	6.500	01/04/2046	1,519,515	0.60
450,000	Novelis Sheet Ingot	3.375	15/04/2029	409,446	0.16
1,800,000	Oasis Midstream Partners	8.000	01/04/2029	1,844,598	0.73
1,300,000	OI European	6.250	15/05/2028	1,377,204	0.54
1,900,000	Oracle	6.900	09/11/2052	1,889,947	0.74
1,310,000	Owens-Brockway Glass Container	6.625	13/05/2027	1,246,138	0.49
1,400,000	PeopleCert Wisdom Issuer	5.750	15/09/2026	1,439,152	0.57
4,500,000	Pinnacle Bidco	10.000	11/10/2028	5,267,485	2.07
2,000,000	Piraeus Financial	8.750	16/12/2169	1,928,517	0.76
1,360,000	PRA	8.375	01/02/2028	1,142,400	0.45
1,900,000	Prime Security Services Borrower	6.250	15/01/2028	1,752,085	0.69
1,500,000	Principality Building Society	8.625	12/07/2028	1,884,657	0.74
3,400,000	RAC Bond	5.250	04/11/2027	3,439,751	1.35
4,200,000	Rand Parent	8.500	15/02/2030	3,841,950	1.51
4,700,000	Royal Caribbean Cruises	8.250	15/01/2029	4,804,716	1.89
2,310,000	Sarens Finance	5.750	21/02/2027	2,142,617	0.84
2,600,000	SCIL IV	9.500	15/07/2028	2,811,344	1.11



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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>					
1,400,000	Smyrna Ready Mix Concrete	6.000	01/11/2028	1,290,961	0.50
3,100,000	Societe Generale	7.367	10/01/2053	2,707,417	1.07
4,000,000	Spirit AeroSystems	9.375	30/11/2029	4,072,500	1.60
287,850	Stichting AK Rabobank Certificaten	6.500	29/03/2171	277,338	0.11
1,800,000	Summit Midstream	9.000	15/10/2026	1,730,491	0.68
2,300,000	TI Automotive Finance	3.750	15/04/2029	2,044,620	0.80
1,000,000	Total Play Telecomunicaciones SA de CV	6.375	20/09/2028	481,250	0.19
1,178,000	Total Play Telecomunicaciones SA de CV	7.500	12/11/2025	855,982	0.34
2,700,000	Tritax EuroBox	0.950	02/06/2026	2,528,725	1.00
1,200,000	Triumph Group	9.000	15/03/2028	1,155,362	0.45
4,300,000	UniCredit	7.296	02/04/2034	3,991,899	1.57
730,000	US Foods	7.250	15/01/2032	716,349	0.28
4,800,000	Vallourec	8.500	30/06/2026	5,114,363	2.01
2,500,000	Verisure	9.250	15/10/2027	2,832,670	1.11
1,900,000	Virgin Money UK	8.250	08/12/2170	1,998,082	0.79
1,600,000	VZ Secured Financing	5.000	15/01/2032	1,219,000	0.48
3,000,000	XPO	7.125	01/06/2031	2,923,063	1.15
				<b>229,598,459</b>	<b>90.34</b>
<b>Equities - 0.12% (2022: 0.00% - USD Nil)</b>					
10,131	ADLER			13	-
22,797	Avaya Holdings Corp			296,361	0.12
				<b>296,374</b>	<b>0.12</b>
<b>Floating Rate Notes - 4.56% (2022: 3.05% - USD 4,921,361)</b>					
2,600,000	Assemblin Group AB	8.964	05/07/2029	2,734,159	1.08
222,125	Avaya Exit Term Loan	0.000	01/08/2028	194,730	0.08
1,300,000	Barclays	8.407	14/11/2032	1,615,569	0.64
1,200,000	Deuce Finco	8.595	15/06/2027	1,253,213	0.49
1,400,000	Societe Generale	8.000	29/03/2171	1,371,795	0.54
2,000,000	Transcom	9.095	15/12/2026	2,129,761	0.84
2,100,000	Volkswagen International Finance	7.875	06/09/2172	2,267,633	0.89
				<b>11,566,860</b>	<b>4.56</b>
<b>Forward Contracts* - 1.13% (2022: 0.62% - USD 1,001,565)</b>					
<b>Description</b>				<b>Unrealised Gain</b>	
Buy EUR 10,602,918, Sell USD 11,215,311			30/11/2023	98,671	0.04
Buy EUR 1,200,000, Sell USD 1,280,221			08/12/2023	837	-
Buy EUR 15,607, Sell USD 16,508			30/11/2023	145	-
Buy EUR 1,800,000, Sell USD 1,899,956			08/12/2023	21,632	0.01
Buy EUR 21,344,288, Sell USD 22,577,070			30/11/2023	198,630	0.08
Buy EUR 2,400,000, Sell USD 2,551,128			08/12/2023	10,990	-
Buy EUR 43,566, Sell USD 46,131			30/11/2023	356	-
Buy EUR 4,738, Sell USD 5,007			30/11/2023	49	-
Buy EUR 50,000, Sell USD 52,837			30/11/2023	517	-
Buy EUR 5,194,907, Sell USD 5,494,950			30/11/2023	48,344	0.02
Buy EUR 52,499,892, Sell USD 55,532,129			30/11/2023	488,564	0.19

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

**Forward Contracts\* (continued)**

Description	Maturity Date	Unrealised Gain	% of Net Assets
Buy EUR 7,724, Sell USD 8,149	30/11/2023	93	-
Buy GBP 12,130,763, Sell USD 14,725,957	30/11/2023	49,069	0.02
Buy GBP 149,095, Sell USD 180,787	30/11/2023	808	-
Buy GBP 15,347, Sell USD 18,537	30/11/2023	155	-
Buy GBP 5,004, Sell USD 6,075	30/11/2023	20	-
Buy GBP 62,244, Sell USD 75,608	30/11/2023	204	-
Buy GBP 6,444,539, Sell USD 7,823,252	30/11/2023	26,068	0.01
Buy GBP 66,465,274, Sell USD 80,684,523	30/11/2023	268,852	0.11
Buy GBP 8,935,993, Sell USD 10,847,714	30/11/2023	36,146	0.01
Buy USD 1,225,781, Sell GBP 1,000,000	08/12/2023	7,682	-
Buy USD 1,508,500, Sell EUR 1,400,000	08/12/2023	13,931	0.01
Buy USD 2,198,930, Sell GBP 1,800,000	08/12/2023	6,351	-
Buy USD 2,209,297, Sell GBP 1,800,000	08/12/2023	16,718	0.01
Buy USD 2,811,877, Sell GBP 2,300,000	08/12/2023	10,249	-
Buy USD 347,761, Sell CHF 312,505	30/11/2023	381	-
Buy USD 39,062,400, Sell GBP 31,300,000	08/12/2023	935,901	0.36
Buy USD 5,124,722, Sell GBP 4,200,000	08/12/2023	8,706	-
Buy USD 618,813, Sell GBP 500,000	08/12/2023	9,764	-
Buy USD 73,051,110, Sell EUR 67,800,000	08/12/2023	671,288	0.26
		2,931,121	1.13

Financial Assets At Fair Value Through Profit or Loss	Fair Value USD	100.05
	<b>254,283,673</b>	

**Forward Contracts\* - (0.07%) (2022: (0.65%) - USD (1,061,841))**

Description	Maturity Date	Unrealised Loss	% of Net Assets
Buy CHF 1,983,737, Sell USD 2,211,630	30/11/2023	(6,514)	-
Buy CHF 5,893,609, Sell USD 6,570,671	30/11/2023	(19,353)	(0.01)
Buy EUR 2,400,000, Sell USD 2,573,700	08/12/2023	(11,582)	-
Buy EUR 600,000, Sell USD 645,454	08/12/2023	(4,924)	-
Buy GBP 600,000, Sell USD 752,058	08/12/2023	(21,199)	(0.01)
Buy USD 128,242, Sell EUR 121,491	30/11/2023	(1,397)	-
Buy USD 182,464, Sell GBP 150,427	30/11/2023	(754)	-
Buy USD 20,193, Sell GBP 16,653	30/11/2023	(89)	-
Buy USD 234, Sell GBP 193	30/11/2023	(1)	-
Buy USD 266,388, Sell EUR 250,000	08/12/2023	(500)	-
Buy USD 2,791, Sell EUR 2,646	30/11/2023	(32)	-
Buy USD 3,595,540, Sell EUR 3,400,000	08/12/2023	(34,126)	(0.01)
Buy USD 3,821, Sell EUR 3,622	30/11/2023	(44)	-
Buy USD 5, Sell GBP 4	30/11/2023	-	-
Buy USD 5,572, Sell EUR 5,262	30/11/2023	(43)	-
Buy USD 6,312,551, Sell EUR 6,000,000	08/12/2023	(92,743)	(0.04)
Buy USD 7,132, Sell GBP 5,881	30/11/2023	(32)	-
Buy USD 7,142,602, Sell EUR 6,700,000	08/12/2023	(9,976)	-
		(203,309)	(0.07)

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

	<b>Fair Value USD</b>	<b>% of Net Assets</b>
<b>Financial Liabilities At Fair Value Through Profit or Loss</b>	<b>(203,309)</b>	<b>(0.07)</b>
<b>Cash and Cash Equivalents</b>	298,469	0.12
<b>Other Net Liabilities</b>	(261,335)	(0.10)
<b>Net Asset Value as at 31 October 2023</b>	<b>254,117,498</b>	<b>100.00</b>

\* The counterparties to the forwards are Citibank (A+) (2022: (A+)) and Deutsche Bank (A-) (2022:(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 (2022: 81.65%)	97.33
OTC financial derivative instruments (2022: 0.59%)	-
Other current assets (2022: 17.76%)	2.67
	<b>100.00</b>

# Aegon Asset Management Investment Company (Ireland) Plc

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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 - 0.55% (2022: 0.28% - GBP 603,904)</b>					
8,100,000	Mitchells & Butlers Finance	5.965	15/12/2023	123,131	0.06
3,000,000	Tendam Brands SAU	11.448	31/03/2028	974,435	0.49
				1,097,566	0.55
<b>Corporate Bonds - 88.94% (2022: 84.93% - GBP 183,283,044)</b>					
400,000	Adevinta	2.625	11/15/2025	340,345	0.17
2,050,000	AerCap Ireland Capital	1.650	10/29/2024	1,606,405	0.81
1,100,000	Allianz	3.375	9/29/2049	945,070	0.49
1,100,000	Alpha Bank	7.500	6/16/2027	997,406	0.51
1,200,000	American Tower	1.375	4/4/2025	1,008,125	0.51
1,600,000	Annington Funding	1.650	7/12/2024	1,358,770	0.69
1,950,000	Assicurazioni Generali	4.596	11/30/2049	1,663,577	0.84
2,000,000	AT Securities	7.747	7/21/2166	780,111	0.40
3,000,000	Athene Global Funding	0.950	1/8/2024	2,439,512	1.24
1,900,000	Athene Global Funding	1.125	9/2/2025	1,555,100	0.79
1,800,000	Aviva	3.875	7/3/2044	1,554,519	0.79
1,300,000	Avolon Holdings Funding	5.500	1/15/2026	1,030,091	0.52
1,300,000	Avolon Holdings Funding	3.950	7/1/2024	1,046,941	0.53
600,000	AXA	5.453	11/29/2049	580,822	0.29
825,000	AXA	6.686	7/29/2049	817,394	0.41
2,450,000	AXA	3.941	11/7/2166	2,109,762	1.07
1,200,000	Banco de Sabadell	2.625	3/24/2026	1,014,274	0.51
1,500,000	Banque Stellantis France SACA	4.000	1/21/2027	1,301,440	0.66
1,950,000	Barclays	8.000	9/15/2167	1,565,841	0.79
550,000	Barclays	3.125	1/17/2024	546,528	0.28
500,000	Barclays	7.125	9/15/2167	466,437	0.24
1,900,000	Barclays	5.829	5/9/2027	1,526,422	0.77
1,750,000	Bellis Acquisition	3.250	2/16/2026	1,520,197	0.77
750,000	Bellis Acquisition	4.500	2/16/2026	666,593	0.34
2,000,000	BHP Billiton Finance	5.625	10/22/2079	1,765,067	0.89
1,250,000	BNP Paribas	7.375	12/31/2050	997,352	0.51
2,800,000	BP Capital Markets	4.375	9/22/2168	2,188,737	1.11
1,600,000	CaixaBank	6.750	9/13/2165	1,387,881	0.70
1,500,000	CaixaBank	3.750	2/15/2029	1,305,355	0.66
1,550,000	Canary Wharf Group Investment	2.625	4/23/2025	1,385,980	0.70
1,950,000	Citigroup	5.875	7/1/2024	1,941,637	0.98
3,420,000	Cloverie PLC for Swiss Reinsurance	4.500	9/11/2044	2,714,030	1.38
2,200,000	CNP Assurances	4.000	11/29/2049	1,897,602	0.96
1,300,000	Commerzbank	1.750	1/22/2025	1,227,288	0.62
1,250,000	Coventry Building Society	6.875	9/18/2169	1,200,019	0.61
1,100,000	Coventry Building Society	7.000	11/07/2027	1,099,682	0.56
1,100,000	CPUK Finance	6.500	8/28/2026	1,033,508	0.52
1,685,000	CPUK Finance	3.588	8/28/2025	1,601,154	0.81
1,700,000	Credit Agricole	7.875	1/29/2049	1,392,044	0.71
2,050,000	Credit Agricole	7.375	12/18/2023	2,051,716	1.04
500,000	Credit Agricole Assurances	4.250	1/29/2049	430,754	0.22
500,000	Credit Agricole Assurances	4.500	10/14/2166	429,506	0.22
2,400,000	Credit Suisse	7.000	7/31/2169	1,957,914	0.99
900,000	Credit Suisse	7.000	9/30/2027	907,218	0.46
1,200,000	Credit Suisse	7.750	3/10/2026	1,234,583	0.63
1,500,000	Credit Suisse	2.125	10/13/2026	1,250,116	0.63

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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>					
2,000,000	DAE Funding	1.550	8/1/2024	1,576,613	0.80
1,100,000	Deutsche Bank	0.898	5/28/2024	875,689	0.44
600,000	Deutsche Bank	5.625	5/19/2031	511,780	0.26
2,200,000	Deutsche Bank	4.500	4/1/2025	1,732,340	0.88
850,000	Deutsche Bank	7.146	7/13/2027	698,231	0.35
1,700,000	Deutsche Bank	4.000	6/24/2026	1,622,103	0.82
340,000	Digital Stout Holding	4.250	1/17/2025	333,225	0.17
1,300,000	Dresdner Funding Trust I	8.151	6/30/2031	1,117,299	0.57
1,200,000	Electricite de France	6.000	12/29/2049	1,110,101	0.56
3,900,000	Element Fleet Management Corp	6.271	6/26/2026	3,188,461	1.62
2,446,000	Fidelity International	7.125	2/13/2024	2,444,692	1.24
2,200,000	Ford Motor Credit	4.535	3/6/2025	2,136,293	1.08
1,700,000	Ford Motor Credit	2.748	6/14/2024	1,659,428	0.84
1,850,000	GA Global Funding Trust	0.800	9/13/2024	1,444,224	0.73
1,250,000	General Motors Financial	2.250	9/6/2024	1,208,388	0.61
1,100,000	General Motors Financial	5.150	8/15/2026	1,071,639	0.54
1,200,000	General Motors Financial	2.350	9/3/2025	1,119,122	0.57
1,950,000	Hammerson	3.500	10/27/2025	1,823,601	0.92
2,050,000	HCA	5.375	2/1/2025	1,666,075	0.84
1,600,000	Heathrow Funding	7.125	2/14/2024	1,602,373	0.81
2,450,000	Heimstaden Bostad	3.248	2/19/2169	1,138,753	0.58
1,800,000	HSBC	6.375	3/17/2167	1,425,364	0.72
1,850,000	HSBC	5.210	8/11/2028	1,450,842	0.74
1,500,000	Iberdrola International	2.625	3/26/2167	1,299,371	0.66
2,100,000	InterContinental Hotels Group	3.750	8/14/2025	2,015,638	1.02
2,050,000	Intesa Sanpaolo	5.017	6/26/2024	1,654,233	0.84
1,900,000	Korian	4.125	6/15/2170	1,320,342	0.67
100,000	Legal & General	5.125	11/14/2048	91,637	0.05
1,500,000	Liberty Living Finance	2.625	11/28/2024	1,438,080	0.73
2,000,000	Lloyds Banking	2.250	10/16/2024	1,931,193	0.98
1,300,000	Lloyds Banking	7.500	12/27/2166	993,169	0.50
2,100,000	M&G	3.875	7/20/2049	2,055,014	1.04
1,000,000	Metropolitan Life Global Funding I	4.125	9/2/2025	974,467	0.50
1,950,000	MPT Operating Partnership	2.550	12/5/2023	1,927,088	0.98
1,100,000	Nationwide Building Society	5.875	12/20/2167	1,041,156	0.53
500,000	Nationwide Building Society	6.178	12/7/2027	495,500	0.25
2,200,000	NatWest	3.622	8/14/2030	2,068,333	1.05
600,000	NatWest	7.472	11/10/2026	501,630	0.25
1,300,000	NatWest	2.105	11/28/2031	1,109,393	0.56
1,300,000	NatWest	8.000	12/29/2049	1,033,821	0.52
1,250,000	Next	3.000	8/26/2025	1,191,181	0.60
1,200,000	NGG Finance	5.625	6/18/2073	1,152,632	0.58
2,200,000	Nissan Motor Acceptance	2.000	3/9/2026	1,611,495	0.82
400,000	Nissan Motor Acceptance	6.950	9/15/2026	329,573	0.17
300,000	Nordstrom	2.300	4/8/2024	240,762	0.12
3,160,000	Pension Insurance	6.500	7/3/2024	3,144,676	1.59
2,710,000	Phoenix	4.750	9/4/2031	2,027,267	1.03
1,000,000	Piraeus Bank	8.250	1/28/2027	911,782	0.46
1,133,000	Prologis International Funding II	1.876	4/17/2025	958,539	0.50
2,450,000	QBE Insurance	6.750	12/2/2044	1,986,680	1.01
1,000,000	QBE Insurance	5.875	6/17/2046	780,006	0.40

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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>					
2,130,000	RAC Bond	4.870	5/6/2026	1,996,387	1.01
1,100,000	RCI Banque	4.125	12/1/2025	957,140	0.50
2,000,000	Regal Rexnord	6.050	2/15/2026	1,616,284	0.82
1,700,000	Rolls-Royce	3.375	6/18/2026	1,562,522	0.79
2,000,000	Rothesay Life	5.500	9/17/2029	1,965,099	1.00
1,100,000	Rothesay Life	3.375	7/12/2026	1,005,454	0.51
1,500,000	Rothesay Life	8.000	10/30/2025	1,518,824	0.77
500,000	Sartorius Finance BV	4.250	9/14/2026	438,480	0.22
1,700,000	Sika Capital	3.750	11/3/2026	1,480,278	0.75
1,550,000	Societe Generale	5.000	1/17/2024	1,264,933	0.64
2,600,000	Societe Generale	1.792	6/9/2027	1,877,371	0.95
230,000	Societe Generale	4.351	6/13/2025	184,242	0.09
1,300,000	Societe Generale	8.000	29/03/2172	1,046,036	0.53
2,800,000	Society of Lloyd's	4.750	10/30/2024	2,753,734	1.40
1,000,000	SP Distribution	5.875	7/17/2026	1,004,800	0.51
2,100,000	Teva Pharmaceutical Finance Netherlands II	1.125	10/15/2024	1,757,562	0.89
1,100,000	Thames Water Utilities Finance	4.000	6/19/2025	1,037,476	0.53
800,000	Unicaja Banco	4.500	6/30/2025	698,900	0.35
1,200,000	UniCredit	7.830	12/4/2023	986,476	0.50
1,300,000	UniCredit	8.000	4/3/2049	1,054,883	0.53
1,600,000	UNITE USAF II	3.921	6/30/2025	1,537,807	0.78
1,100,000	VF	4.125	3/7/2026	943,028	0.49
900,000	VICI Properties	5.625	5/1/2024	733,702	0.37
2,300,000	Virgin Money UK	7.875	12/14/2028	2,302,821	1.17
1,600,000	Virgin Money UK	3.125	6/22/2025	1,550,556	0.79
800,000	Virgin Money UK	4.000	9/25/2026	748,731	0.38
1,100,000	Vodafone Group	4.875	10/3/2078	1,041,161	0.53
2,200,000	Volkswagen Financial Services	1.875	12/3/2024	2,099,448	1.06
2,300,000	Volkswagen International Finance	3.375	6/27/2167	1,970,038	1.00
1,300,000	Volkswagen International Finance	3.500	6/17/2069	1,075,789	0.55
1,300,000	Vonovia	0.000	12/1/2025	1,037,561	0.53
1,800,000	Wells Fargo	2.000	7/28/2025	1,681,255	0.85
1,200,000	Whitbread	3.375	10/16/2025	1,138,207	0.58
1,500,000	Yorkshire Building Society	7.375	9/12/2027	1,512,742	0.77
1,180,000	Zurich Finance Ireland Designated Activity	3.000	4/19/2051	724,512	0.37
				175,386,358	88.94
<b>Floating Rate Notes - 3.50% (2022: 4.19% - GBP 9,023,288)</b>					
600,000	ATF Netherlands	7.078	20/01/2169	236,836	0.12
600,000	Barclays	8.407	14/11/2032	612,316	0.31
1,950,000	HSBC	1.162	22/11/2024	1,595,605	0.81
2,150,000	Legal & General	5.375	27/10/2045	2,090,482	1.06
1,400,000	Standard Chartered	0.991	12/01/2025	1,135,650	0.58
1,600,000	Willow No 2 Ireland PLC for Zurich Insurance	4.250	01/10/2045	1,219,261	0.62
				6,890,150	3.50
<b>Bond Futures^ - 0.16% (2022: 0.02% - GBP 34,417)</b>					
(44)	Euro-Buxl Future		7/12/2023	324,499	0.16

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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>Swaps^^ - 0.20% (2022: 0.58% - GBP 1,249,730)</b>				
2,400,000	CDS Buy Protection Danske Bank	20/12/2028	601	-
3,500,000	CDS Buy Protection Next	20/12/2028	9,336	-
1,100,000	CDS Buy Protection Unicredit Spa	20/12/2028	4,521	-
5,000,000	CDS Sell Protection Astrazeneca	20/06/2024	28,456	0.01
1,800,000	CDS Sell Protection Axia	20/12/2028	24,270	0.01
3,000,000	CDS Sell Protection HSBC	20/12/2027	25,966	0.01
2,400,000	CDS Sell Protection Lloyds Banking	20/12/2028	2,564	-
3,000,000	CDS Sell Protection Rentokil Initial	20/12/2028	15,541	0.01
1,800,000	CDS Sell Protection Stellantis	20/12/2028	253,642	0.13
3,500,000	CDS Sell Protection Tesco	20/12/2028	21,444	0.01
2,800,000	CDS Sell Protection Zurich Insurance	20/12/2028	39,111	0.02
2,000,000	ILS Receive 2.70% Pay EUR	15/03/2053	315	-
			425,767	0.20
<b>Forward Contracts* - 0.03% (2022: 0.22% - GBP 469,289)</b>				
			<b>Unrealised</b>	
			<b>Gain</b>	
<b>Description</b>				
Buy EUR 27,694, Sell GBP 24,132		30/11/2023	130	-
Buy EUR 3,250,000, Sell GBP 2,803,732		08/12/2023	44,587	0.02
Buy EUR 4,404,142, Sell GBP 3,837,774		30/11/2023	20,662	0.01
			65,379	0.03
			<b>Fair Value</b>	
			<b>GBP</b>	
<b>Financial Assets At Fair Value Through Profit or Loss</b>			<b>184,189,719</b>	<b>93.38</b>
<b>Swaps^^ - (0.28%) (2022: (0.20%) - GBP (370,336))</b>				
2,300,000	CDS Buy Protection Assicurazionigenerali	20/12/2028	(1,483)	-
3,800,000	CDS Buy Protection Cdx	20/12/2028	(30,630)	(0.02)
13,000,000	CDS Buy Protection Itraxx EUR	20/12/2028	(277,700)	(0.14)
24,300,000	CDS Buy Protection Itraxx EUR	20/12/2028	(159,006)	(0.08)
4,000,000	CDS Buy Protection Koninklijke Philips	20/12/2028	(34,075)	(0.02)
4,000,000	CDS Buy Protection Societe Generale	20/06/2026	(22,786)	(0.01)
3,800,000	CDS Sell Protection Metlife	20/12/2028	(20,216)	(0.01)
			(545,896)	(0.28)
<b>Bond Futures^ - (0.25%) (2022: (0.09%) - GBP (197,271))</b>				
134	Euro-Bobl Future	07/12/2023	(72,120)	(0.04)
105	Long Gilt Future	27/12/2023	(137,693)	(0.07)
150	U.S. 5 Year Note (CBT)	29/12/2023	(275,707)	(0.14)
			(485,520)	(0.25)
<b>Forward Contracts* - (1.09%) (2022: (1.08%) - GBP (2,305,976))</b>				
			<b>Unrealised</b>	
			<b>Loss</b>	
<b>Description</b>				
Buy CHF 183,233, Sell GBP 168,290		30/11/2023	(1,061)	-
Buy GBP 1,201,022, Sell USD 1,500,000		08/12/2023	(30,405)	(0.02)
Buy GBP 38,838,510, Sell EUR 45,000,000		08/12/2023	(599,749)	(0.30)
Buy GBP 488,028, Sell EUR 560,000		30/11/2023	(2,584)	-
Buy GBP 60,061,503, Sell USD 75,000,000		08/12/2023	(1,509,847)	(0.77)

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

**Forward Contracts\* - (1.09%) (2022: (1.08%) - GBP (2,305,976)) (continued)**

Description	Maturity Date	Unrealised Loss	% of Net Assets
Buy USD 186,315, Sell GBP 153,488	30/11/2023	(517)	-
Buy USD 625,000, Sell GBP 515,810	08/12/2023	(2,715)	-
		<u>(2,146,878)</u>	<u>(1.09)</u>
		<b>Fair Value GBP</b>	
<b>Financial Liabilities At Fair Value Through Profit or Loss</b>		<b>(3,178,294)</b>	<b>(1.62)</b>
<b>Cash and Cash Equivalents</b>		10,951,735	5.55
<b>Other Net Assets</b>		5,297,048	2.69
<b>Net Asset Value as at 31 October 2023</b>		<u><b>197,260,208</b></u>	<u><b>100.00</b></u>

^ The counterparty to the bond futures is UBS (A+) (2022: (A+)).

^^ The counterparties to the swaps are Barclays Bank () (2022: ()), BNP Paribas (A+) (2022: (A+)), Citigroup Global Markets (A+) (2022: (A+)) Goldman Sachs International (A+) (2022: (A+)), J.P. Morgan Securities (A+) (2022: (A+)), Merrill Lynch International (A+) (2022: (A+)) and Morgan Stanley & Co International () (2022: ()).

\* The counterparties to the forwards are BNP Paribas (A+) (2022: (A+)) and Citibank (A+) (2022: (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 (2022: 84.55%)	87.53
Financial derivative instruments dealt in on a regulated market (2022: 0.56%)	0.15
OTC financial derivative instruments (2022: 0.21%)	0.23
Other current assets (2022: 14.68%)	<u>12.09</u>
	<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 - 90.11% (2022: 89.76% - USD 505,213,524)</b>			
44,444	Air Products & Chemicals	12,471,209	2.09
43,845	Allianz	10,374,255	1.74
57,820	Automatic Data Processing	12,492,300	2.10
37,777	BROADCOM	31,762,335	5.33
40,500	Cincinnati Financial	4,060,935	0.68
56,566	CME	11,953,244	2.01
32,652	Cummins	7,107,198	1.19
67,944	Darden Restaurants	9,742,150	1.63
746,545	DBS	17,973,036	3.02
1,112,670	Delta Electronics	9,974,100	1.67
613,278	DNB Bank	11,101,689	1.86
101,523	Eaton	20,078,711	3.37
114,473	Gilead Sciences	8,903,138	1.50
859,288	Iberdrola	9,654,223	1.62
301,707	Industria de Diseno Textil	10,534,903	1.77
57,534	Johnson & Johnson	8,459,512	1.42
76,573	JPMorgan Chase	10,523,810	1.77
309,446	Koninklijke Ahold Delhaize	9,308,769	1.56
17,050	Lockheed Martin	7,599,611	1.27
133,884	Macquarie	13,705,028	2.30
169,209	Merck & Co	17,375,226	2.91
144,781	Microsoft	48,837,527	8.19
176,517	Morgan Stanley	12,461,218	2.09
176,897	Nestle	19,248,681	3.23
138,823	NextEra Energy	7,941,370	1.33
21,157	Nucor	3,151,018	0.53
125,742	PepsiCo	20,402,268	3.42
205,325	Pfizer	6,271,652	1.05
1,142,391	Ping An Insurance Group Co of China	5,852,180	0.98
231,519	Samsung Electronics	11,459,823	1.92
128,080	Schneider Electric	19,816,323	3.32
579,884	Sekisui House	11,315,116	1.90
689,730	Simplo Technology	7,097,216	1.19
181,317	Taiwan Semiconductor Manufacturing	15,607,767	2.62
32,116,766	Telkom Indonesia Persero Tbk PT	7,045,800	1.18
295,605	TELUS	4,779,441	0.80
73,467	Texas Instruments	10,320,277	1.73
64,124	Tokyo Electron	8,397,571	1.41
214,273	TotalEnergies	14,453,460	2.42
23,841	United Rentals	9,800,916	1.64
52,954	Watsco	18,332,145	3.08
40,810	Zurich Insurance	19,504,162	3.27
		<b>537,251,313</b>	<b>90.11</b>
<b>Equity - UK Large Cap - 5.35% (2022: 5.62% - USD 31,612,826)</b>			
142,391	AstraZeneca	17,859,854	3.00
155,726	Rio Tinto	9,972,922	1.67
2,961,332	Taylor Wimpey	4,031,689	0.68
		<b>31,864,465</b>	<b>5.35</b>
<b>Equity - UK Small Cap - 0.85% (2022: 1.08% - USD 6,087,937)</b>			
917,485	Phoenix	5,060,104	0.85

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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 - 1.27% (2022: 1.55% - USD 8,739,937)</b>				
265,056	Weyerhaeuser		7,566,024	1.27
<b>REIT - UK Small Cap - 0.58% (2022: 0.88% - USD 4,935,435)</b>				
3,304,409	LXI REIT		3,480,712	0.58
<b>Forward Contracts* - 0.13% (2022: 0.00% - USD 17,734)</b>				
Description		Maturity Date	Unrealised Gain	
Buy BRL 30,815, Sell USD 6,109		30/11/2023	1	-
Buy EUR 1,005,390, Sell HKD 8,312,103		30/11/2023	9,549	-
Buy EUR 1,846,510, Sell NOK 21,811,278		30/11/2023	9,500	-
Buy EUR 2,317,237, Sell AUD 3,852,876		30/11/2023	18,086	-
Buy EUR 3,295,212, Sell JPY 520,422,569		30/11/2023	45,919	0.01
Buy EUR 35,617, Sell NOK 421,688		30/11/2023	96	-
Buy EUR 46,395, Sell JPY 7,326,469		30/11/2023	652	-
Buy EUR 54,931,352, Sell USD 58,104,022		30/11/2023	511,191	0.09
Buy EUR 6,406,698, Sell CHF 6,079,341		30/11/2023	78,309	0.01
Buy EUR 7,233,247, Sell GBP 6,303,059		30/11/2023	41,324	0.01
Buy EUR 789,498, Sell CAD 1,151,898		30/11/2023	9,169	-
Buy EUR 9,057,000, Sell SGD 13,098,007		30/11/2023	63,385	0.01
			787,181	0.13
<b>Financial Assets At Fair Value Through Profit or Loss</b>			<b>586,009,799</b>	<b>98.29</b>
<b>Forward Contracts* - (0.00%) (2022: (0.11%) - USD (630,437))</b>				
Description		Maturity Date	Unrealised Loss	
Buy AUD 57,868, Sell EUR 34,676		30/11/2023	(136)	-
Buy EUR 1, Sell SEK 17		30/11/2023	-	-
Buy JPY 10,051,136, Sell EUR 63,655		30/11/2023	(905)	-
Buy NOK 450,126, Sell EUR 38,005		30/11/2023	(87)	-
Buy USD 194,408, Sell EUR 183,390		30/11/2023	(1,281)	-
Buy USD 646,149, Sell EUR 612,169		30/11/2023	(7,074)	-
			(9,483)	-
<b>Financial Liabilities At Fair Value Through Profit or Loss</b>			<b>(9,483)</b>	<b>-</b>
<b>Cash and Cash Equivalents</b>			<b>7,614,670</b>	<b>1.29</b>
<b>Other Net Assets</b>			<b>2,474,869</b>	<b>0.42</b>
<b>Net Asset Value as at 31 October 2023</b>			<b>596,089,855</b>	<b>100.00</b>

\* The counterparty to the forwards is Citibank (A+) (2022: (A+)).

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

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

**Portfolio Analysis (Unaudited)**

	<b>% of Total Assets</b>
Transferable securities admitted to official stock exchanges or traded on a regulated market (2022: 98.15%)	97.85
OTC financial derivative instruments (2022: 0.00%)	0.13
Other current assets (2022: 1.85%)	2.02
	<hr/> 100.00 <hr/>

# 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>Asset Backed Securities - 0.32% (2022: 0.00% - EUR Nil)</b>					
580,000	United Airlines 2018-1 Class A Pass Through Trust	3.700	01/03/2030	345,487	0.32
<b>Corporate Bonds - 46.48% (2022: 33.64% - EUR 39,520,512)</b>					
500,000	888 Acquisitions	7.558	15/07/2027	449,980	0.41
400,000	abrdn	5.250	13/06/2170	369,322	0.34
400,000	Adobe	2.300	01/02/2030	313,365	0.29
1,100,000	AerCap	5.875	10/10/2079	975,913	0.90
800,000	Allianz	3.200	30/04/2170	535,378	0.50
1,000,000	Alpha Services and Holdings	11.875	08/08/2171	1,009,786	0.93
400,000	Argentum Netherlands	5.625	15/08/2052	351,585	0.32
800,000	Ashtead Capital	5.550	30/05/2033	672,451	0.62
500,000	Assicurazioni Generali	4.596	30/11/2049	487,418	0.45
400,000	Aviva	6.875	20/05/2058	426,277	0.39
500,000	AXA	5.453	29/11/2049	553,076	0.51
1,200,000	Banco Bilbao Vizcaya Argentaria	8.375	21/09/2171	1,198,597	1.10
900,000	Banco Bilbao Vizcaya Argentaria	9.375	19/12/2171	819,230	0.75
1,000,000	Banco de Sabadell	5.000	19/11/2170	758,148	0.70
400,000	Banco de Sabadell	9.375	18/04/2171	392,683	0.36
1,200,000	Banco Santander	3.625	21/12/2169	778,187	0.72
600,000	Banco Santander	7.500	08/05/2168	547,539	0.50
400,000	Bayer US Finance II	4.250	15/12/2025	360,952	0.33
1,000,000	Bellis Acquisition	4.500	16/02/2026	1,015,600	0.94
300,000	Bellis Finco	4.000	16/02/2027	255,308	0.24
1,000,000	BNP Paribas	7.750	16/02/2171	875,511	0.81
700,000	Bouygues	4.625	07/06/2032	723,162	0.67
500,000	BP Capital Markets	3.625	22/06/2169	439,947	0.41
1,200,000	CaixaBank	3.625	14/12/2169	807,398	0.74
400,000	Castle UK Finco	7.000	15/05/2029	351,854	0.32
700,000	CCO Holdings	7.375	01/03/2031	617,184	0.57
400,000	Celanese US Holdings	6.350	15/11/2028	367,441	0.34
700,000	Comcast	4.150	15/10/2028	616,166	0.57
600,000	CPUK Finance	6.500	28/08/2026	644,163	0.59
300,000	CPUK Finance	4.500	28/08/2027	294,798	0.27
200,000	CPUK Finance	6.136	28/08/2031	217,560	0.20
700,000	CRH America	3.875	18/05/2025	635,314	0.59
800,000	Crowdstrike Holdings	3.000	15/02/2029	624,472	0.58
200,000	Crown European Holdings	5.000	15/05/2028	197,904	0.18
800,000	CT Investment	5.500	15/04/2026	753,110	0.69
700,000	CVS Health	5.000	20/02/2026	645,411	0.59
300,000	Deuce Finco	5.500	15/06/2027	297,661	0.27
600,000	Deutsche Bank	10.000	30/04/2171	600,167	0.55
500,000	Dresdner Funding Trust I	8.151	30/06/2031	491,043	0.45
600,000	EDP - Energias de Portugal	5.943	23/04/2083	595,395	0.55
200,000	Electricite de France	9.125	15/12/2171	192,115	0.18
600,000	Enel Finance International	6.800	14/10/2025	569,819	0.52
1,200,000	Erste Group Bank	8.500	15/04/2172	1,196,090	1.10
900,000	Eurobank Ergasias Services and Holdings	10.000	06/12/2032	963,534	0.89
400,000	Ford Motor Credit	2.748	14/06/2024	446,162	0.41
200,000	Ford Motor Credit	6.125	15/05/2028	208,970	0.19
400,000	Fortrea Holdings	7.500	01/07/2030	360,796	0.33
300,000	Gamma Bidco	9.750	30/09/2027	321,396	0.30
925,000	Gartner	4.500	01/07/2028	783,347	0.72
500,000	General Motors Financial	5.150	15/08/2026	556,607	0.51
500,000	Gruenenthal GmbH	4.125	15/05/2028	459,861	0.42

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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>					
400,000	GSK Consumer Healthcare Capital NL	2.125	29/03/2034	326,326	0.30
400,000	GTCR W-2 Merger Sub	8.500	15/01/2031	460,031	0.42
200,000	GTCR W-2 Merger Sub	7.500	15/01/2031	184,502	0.17
700,000	Harbour Energy	5.500	15/10/2026	611,572	0.56
300,000	HTA Group	7.000	18/12/2025	272,142	0.25
400,000	Iliad	5.125	15/10/2026	387,793	0.36
500,000	Intesa Sanpaolo	9.125	07/03/2172	503,051	0.47
393,000	Legal & General	5.500	27/06/2064	384,817	0.35
400,000	M&G	5.560	20/07/2055	380,281	0.35
393,000	M&G	5.625	20/10/2051	391,336	0.36
400,000	Mars	4.650	20/04/2031	350,364	0.32
800,000	National Bank of Greece	8.000	03/01/2034	807,883	0.74
6,000	Nationwide Building Society	10.250	29/06/2049	774,734	0.71
900,000	Nationwide Building Society	5.750	20/12/2168	876,222	0.81
600,000	Netflix	4.875	15/04/2028	543,309	0.50
500,000	Novelis Sheet Ingot	3.375	15/04/2029	426,893	0.39
900,000	Novo Banco	9.875	01/12/2033	931,961	0.86
400,000	NXP	4.300	18/06/2029	339,658	0.31
600,000	Oracle	6.150	09/11/2029	566,279	0.52
400,000	Pension Insurance	7.375	25/01/2168	398,790	0.37
700,000	Phoenix	5.625	26/04/2168	601,367	0.55
600,000	Pinnacle Bidco	10.000	11/10/2028	659,033	0.61
800,000	Piraeus Financial	8.750	16/12/2169	723,850	0.67
500,000	RAC Bond	4.870	06/05/2026	535,499	0.50
700,000	Rand Parent	8.500	15/02/2030	600,849	0.55
700,000	Regal Rexnord	6.400	15/04/2033	605,903	0.56
500,000	Rentokil Initial	5.000	27/06/2032	522,061	0.49
600,000	Rothesay Life	3.375	12/07/2026	626,677	0.58
600,000	Royal Caribbean Cruises	8.250	15/01/2029	575,554	0.53
800,000	Royalty Pharma	1.750	02/09/2027	640,313	0.59
600,000	Spirit AeroSystems	9.375	30/11/2029	573,215	0.53
800,000	Stryker	1.950	15/06/2030	590,171	0.54
600,000	Takeda Pharmaceutical	5.000	26/11/2028	545,186	0.50
700,000	Tritax EuroBox	0.950	02/06/2026	615,178	0.57
600,000	Triton Container International	2.050	15/04/2026	501,631	0.47
600,000	Volkswagen International Finance	3.250	18/11/2030	550,468	0.51
700,000	Warnermedia Holdings	3.755	15/03/2027	606,121	0.56
500,000	Whitbread	3.000	31/05/2031	446,901	0.41
1,000,000	XPO	6.250	01/06/2028	899,643	0.83
				<b>50,462,717</b>	<b>46.48</b>
<b>Equities - 29.30% (2022: 33.69% - EUR 39,577,048)</b>					
3,372	Air Products & Chemicals			887,867	0.82
4,318	Allianz			958,704	0.88
42,769	Astellas Pharma			506,396	0.47
2,982	Automatic Data Processing			604,557	0.56
7,599	Avaya Holdings Corp			92,697	0.09
2,455	BROADCOM			1,936,875	1.78
4,736	CME			939,090	0.87
3,588	Cummins			732,835	0.68
87,351	Delta Electronics			734,751	0.68
27,498	DNB Bank			467,087	0.43
2,776	Eaton			515,176	0.47
238,514	EDP - Energias de Portugal			942,250	0.87
6,629	Gilead Sciences			483,786	0.45
1,028,058	Greencoat Renewables			896,981	0.83

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

Nominal	Security Description	Fair Value EUR	% of Net Assets		
<b>Equities (continued)</b>					
28,956	Iberdrola	305,269	0.28		
148,282	Infratil	799,115	0.74		
43,810	ING	526,903	0.49		
7,352	Johnson & Johnson	1,014,358	0.93		
62,150	Koninklijke Ahold Delhaize	1,754,339	1.62		
9,800	Macquarie	941,331	0.87		
4,514	Merck & Co	434,944	0.40		
5,159	Microsoft	1,632,949	1.50		
12,489	Nestle	1,275,185	1.17		
13,000	NextEra Energy	697,818	0.64		
6,111	Novartis	540,805	0.50		
37,782	Pfizer	1,082,904	1.00		
3,388	Roche	824,147	0.76		
28,400	Rohm Co Ltd	421,390	0.39		
13,806	Samsung Electronics	641,245	0.59		
8,181	Schneider Electric	1,187,718	1.09		
36,700	Sekisui House	671,969	0.62		
15,563	Shin-Etsu Chemical Co Ltd	432,434	0.40		
18,316	Taiwan Semiconductor Manufacturing	1,479,442	1.36		
2,689,900	Telkom Indonesia Persero Tbk PT	553,732	0.51		
73,441	Terna - Rete Elettrica Nazionale	533,475	0.49		
3,133	Texas Instruments	412,976	0.38		
4,330	Tokyo Electron	532,091	0.49		
38,853	Toyota Motor Corp	626,555	0.58		
31,559	Vonovia	679,465	0.63		
2,385	Zurich Insurance	1,069,582	0.99		
		<b>31,771,193</b>	<b>29.30</b>		
<b>Equity - UK Large Cap - 5.84% (2022: 4.34% - EUR 5,099,400)</b>					
4,954	AstraZeneca	583,064	0.54		
916,438	International Public Partnerships	1,237,781	1.14		
802,277	Legal & General	1,948,078	1.79		
11,257	Rio Tinto	676,471	0.62		
101,724	SSE	1,903,972	1.75		
		<b>6,349,366</b>	<b>5.84</b>		
<b>Equity - UK Small Cap - 6.02% (2022: 7.96% - EUR 9,357,893)</b>					
313,567	3i Infrastructure	1,091,040	1.00		
945,430	Cordiant Digital Infrastructure	689,244	0.63		
744,693	DP Aircraft I	41,927	0.04		
852,961	Greencoat UK Wind	1,326,510	1.22		
671,139	Hipgnosis Songs Fund	550,630	0.51		
352,896	Phoenix	1,826,300	1.68		
874,403	Renewables Infrastructure	1,021,141	0.94		
		<b>6,546,792</b>	<b>6.02</b>		
<b>Floating Rate Notes - 1.75% (2022: 3.50% - EUR 4,115,061)</b>					
74,041	Avaya Exit Term Loan	0.000	01/08/2028	60,908	0.06
300,000	Deuce Finco	8.595	15/06/2027	293,988	0.27
900,000	Piraeus Financial	5.500	19/02/2030	840,946	0.77
200,000	Volkswagen International Finance	7.875	06/09/2172	202,651	0.19
500,000	Zurich Finance Ireland Designated Activity	5.125	23/11/2052	502,023	0.46
				<b>1,900,516</b>	<b>1.75</b>

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

Nominal	Security Description	Maturity Date	Fair Value EUR	% of Net Assets
<b>Government Bonds - 2.45% (2022: 7.76% - EUR 9,116,690)</b>				
1,000,000	U.S. Treasury Note	31/01/2025	925,433	0.85
2,000,000	U.S. Treasury Note	15/08/2033	1,737,973	1.60
			<b>2,663,406</b>	<b>2.45</b>
<b>Overseas REIT - 2.80% (2022: 1.72% - EUR 2,022,125)</b>				
657,206	CapitaLand Ascendas REIT		1,171,401	1.08
446,836	Capitaland India Trust		293,869	0.27
788	GLP		663,705	0.61
946	Japan Hotel REIT Investment Corp		404,575	0.37
19,163	Weyerhaeuser		513,285	0.47
			<b>3,046,835</b>	<b>2.80</b>
<b>REIT - UK Large Cap - 1.14% (2022: 1.05% - EUR 1,232,188)</b>				
290,510	LXI REIT		287,144	0.26
69,722	Segro		568,284	0.52
323,124	Urban Logistics REIT		388,426	0.36
			<b>1,243,854</b>	<b>1.14</b>
<b>Forward Contracts* - 0.86% (2022: 1.02% - EUR 1,198,941)</b>				
Description		Maturity Date	Unrealised Gain	
Buy BRL 18,000,000, Sell JPY 528,892,200		08/12/2023	31,786	0.03
Buy EUR 2,260,330, Sell CAD 3,315,000		11/12/2023	13,794	0.01
Buy EUR 2,284,517, Sell JPY 355,000,000		19/01/2024	52,777	0.05
Buy EUR 3,586,463, Sell CHF 3,410,000		11/12/2023	31,433	0.03
Buy EUR 40,130,207, Sell GBP 34,600,000		11/12/2023	656,071	0.61
Buy EUR 437,037, Sell NOK 5,014,826		11/12/2023	14,673	0.01
Buy EUR 479,285, Sell JPY 75,000,000		11/12/2023	9,970	0.01
Buy EUR 508,536, Sell IDR 8,400,000,000		12/12/2023	12,936	0.01
Buy EUR 5,911,201, Sell TWD 202,500,000		12/12/2023	45,938	0.04
Buy EUR 698,254, Sell KRW 1,000,000,000		12/12/2023	1,904	-
Buy EUR 762,675, Sell GBP 659,750		11/12/2023	9,985	0.01
Buy EUR 80,596, Sell GBP 70,379		30/11/2023	264	-
Buy INR 206,000,000, Sell JPY 360,891,400		08/12/2023	56,645	0.05
Buy USD 510,000, Sell EUR 473,703		11/12/2023	3,945	-
			<b>942,121</b>	<b>0.86</b>
			<b>Fair Value EUR</b>	
<b>Financial Assets At Fair Value Through Profit or Loss</b>			<b>105,272,287</b>	<b>96.96</b>
<b>Forward Contracts* - (0.76%) (2022: (0.41%) - EUR (488,595))</b>				
Description		Maturity Date	Unrealised Loss	
Buy BRL 1,953,863, Sell EUR 368,545		30/11/2023	(5,502)	(0.01)
Buy CHF 103, Sell EUR 109		30/11/2023	(2)	-
Buy CHF 110, Sell EUR 116		30/11/2023	(2)	-
Buy CHF 137,171, Sell EUR 144,588		30/11/2023	(1,692)	-
Buy CHF 16,141, Sell EUR 17,013		30/11/2023	(199)	-
Buy EUR 1,054,055, Sell AUD 1,770,000		11/12/2023	(2,423)	-
Buy EUR 2,192,982, Sell SGD 3,205,000		11/12/2023	(8,314)	(0.01)
Buy EUR 25,155, Sell SEK 300,000		11/12/2023	(196)	-
Buy EUR 36,543,893, Sell USD 39,300,000		11/12/2023	(263,131)	(0.24)
Buy EUR 416,080, Sell CHF 400,000		11/12/2023	(932)	-
Buy EUR 766,467, Sell NZD 1,400,000		11/12/2023	(490)	-
Buy GBP 1,520,000, Sell EUR 1,753,893		11/12/2023	(19,770)	(0.02)
Buy GBP 404,102, Sell EUR 463,581		11/12/2023	(2,553)	-

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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 GBP 4,335,639, Sell EUR 4,976,058	30/11/2023	(27,221)	(0.03)
Buy GBP 4,515,128, Sell EUR 5,182,059	30/11/2023	(28,347)	(0.03)
Buy GBP 475,000, Sell EUR 544,679	11/12/2023	(2,765)	-
Buy GBP 6,071, Sell EUR 6,950	30/11/2023	(21)	-
Buy IDR 37,600,000,000, Sell JPY 356,702,400	08/12/2023	(12,351)	(0.01)
Buy JPY 1,770,000,000, Sell EUR 11,352,584	11/12/2023	(276,756)	(0.25)
Buy JPY 70,000,000, Sell EUR 446,932	11/12/2023	(8,905)	(0.01)
Buy MXN 1,922,393, Sell EUR 100,463	11/12/2023	(945)	-
Buy MXN 62,300,000, Sell JPY 511,032,944	19/01/2024	(16,519)	(0.02)
Buy NOK 25,750,000, Sell JPY 350,744,355	19/01/2024	(37,867)	(0.03)
Buy USD 1,038,043, Sell EUR 981,428	30/11/2023	(8,624)	(0.01)
Buy USD 104,604, Sell EUR 98,899	30/11/2023	(869)	-
Buy USD 1,100,000, Sell EUR 1,038,062	11/12/2023	(7,840)	(0.01)
Buy USD 145, Sell EUR 138	30/11/2023	(2)	-
Buy USD 1,819,596, Sell EUR 1,720,354	30/11/2023	(15,116)	(0.01)
Buy USD 20,172, Sell EUR 19,051	30/11/2023	(146)	-
Buy USD 265,407, Sell EUR 250,931	30/11/2023	(2,205)	-
Buy USD 583,212, Sell EUR 549,517	11/12/2023	(3,301)	-
Buy USD 740,000, Sell EUR 696,173	11/12/2023	(3,114)	-
Buy USD 820, Sell EUR 777	30/11/2023	(9)	-
Buy USD 8,350,000, Sell EUR 7,869,829	19/01/2024	(64,996)	(0.06)
Buy USD 857,355, Sell EUR 810,594	30/11/2023	(7,122)	(0.01)
		<u>(830,247)</u>	<u>(0.76)</u>
		<b>Fair Value EUR</b>	
<b>Financial Liabilities At Fair Value Through Profit or Loss</b>		<b>(830,247)</b>	<b>(0.76)</b>
<b>Cash and Cash Equivalents</b>		3,688,039	3.40
<b>Other Net Assets</b>		434,968	0.40
<b>Net Asset Value as at 31 October 2023</b>		<u><b>108,565,047</b></u>	<u><b>100.00</b></u>

\* The counterparties to the forwards are Barclays Bank (A+) (2022: (A+)), BNP Paribas (A+) (2022: (A+)) and Citibank (A+) (2022: (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 (2022: 90.76%)	94.29
OTC financial derivative instruments (2022: 0.99%)	0.85
Other current assets (2022: 8.25%)	4.86
	<u>100.00</u>



# Aegon Asset Management Investment Company (Ireland) Plc

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## PORTFOLIO OF INVESTMENTS – AEGON GLOBAL SUSTAINABLE EQUITY FUND

Nominal	Security Description	Fair Value EUR	% of Net Assets
<b>Equities – 78.71% (2022: 87.37% - EUR 305,653,768)</b>			
23,004	ABIOMED	-	-
87,866	Advanced Drainage Systems	8,807,621	2.61
134,269	Alfen Beheer	3,985,252	1.18
350,846	Amplifon	9,350,302	2.77
1,186,192	Chroma ATE	7,472,498	2.21
51,436	CrowdStrike Holdings	8,551,196	2.53
53,079	Danaher	9,558,100	2.83
245,108	Dynatrace	10,289,661	3.05
125,992	Endava	5,927,190	1.76
188,264	Energy Recovery	2,686,078	0.80
105,513	Eurofins Scientific	5,044,699	1.49
266,094	Flywire Corp	6,711,648	1.99
24,334	Genmab	6,501,568	1.93
225,441	HDFC Bank	11,963,790	3.54
56,047	ICON	12,834,216	3.80
688,919	IDP Education	8,964,364	2.66
60,005	Insulet	7,459,746	2.21
29,851	Keyence	10,807,724	3.20
202,036	Kornit Digital	2,619,054	0.78
212,361	Marvell Technology	9,395,966	2.79
46,073	NVIDIA	17,575,019	5.21
22,124	Samsung SDI	6,544,451	1.94
964,072	Taiwan Semiconductor Manufacturing	14,740,326	4.37
1,743,344	Terna - Rete Elettrica Nazionale	12,600,890	3.73
89,379	Tetra Tech	12,653,284	3.75
187,883	TransUnion	7,732,935	2.29
77,619	Universal Display	10,153,020	3.01
169,705	Veracyte	3,299,508	0.98
13,785	Veralto Corp	893,064	0.26
97,099	Workiva	7,942,730	2.35
110,368	Xylem	9,714,603	2.88
28,752	Zurich Insurance	12,867,763	3.81
		<b>265,648,266</b>	<b>78.71</b>
<b>Equity - UK Large Cap - 11.35% (2022: 6.14% - EUR 21,483,311)</b>			
91,427	AstraZeneca	10,715,871	3.17
385,620	Halma	8,984,370	2.66
568,281	RELX	18,623,648	5.52
		<b>38,323,889</b>	<b>11.35</b>
<b>Equity - UK Small Cap - 2.43% (2022: 1.87% - EUR 6,563,677)</b>			
1,314,268	Oxford Nanopore Technologies	3,441,707	1.02
4,180,511	Trustpilot	4,770,249	1.41
		<b>8,211,956</b>	<b>2.43</b>
<b>Overseas REIT – 2.05% (2022: 0.00% - EUR Nil)</b>			
41,618	American Tower	6,910,166	2.05
<b>Forward Contracts* - 0.00% (2022: 0.00% - EUR Nil)</b>			
<b>Description</b>		<b>Maturity Date</b>	<b>Unrealised Gain</b>
Buy EUR 57,941, Sell BRL 308,234		30/11/2023	669
			-
		<b>Fair Value EUR</b>	
<b>Financial Assets At Fair Value Through Profit or Loss</b>		<b>319,094,946</b>	<b>94.52</b>

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

**Forward Contracts\* - (0.01)% (2022: (0.00)% - EUR Nil)**

Description	Maturity Date	Unrealised Loss	% of Net Assets
Buy BRL 6,339,082, Sell EUR 1,196,467	30/11/2023	(18,614)	(0.01)
		<b>Fair Value EUR</b>	
<b>Financial Liabilities At Fair Value Through Profit or Loss</b>		<b>(18,614)</b>	<b>(0.01)</b>
<b>Cash and Cash Equivalents</b>		19,175,800	5.68
<b>Other Net Liabilities</b>		(642,787)	(0.20)
<b>Net Asset Value as at 31 October 2023</b>		<b>337,609,345</b>	<b>100.00</b>

\* The counterparties to the forwards is Citibank (A+) (2022: (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 (2022: 95.12%)	88.76
Other current assets (2022: 4.88%)	11.24
	<u>100.00</u>

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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 - 9.31% (2022: 10.83% - EUR 1,023,449)</b>					
100,000	American Tower	1.000	15/01/2032	75,555	0.92
140,000	American Water Capital	2.800	01/05/2030	109,820	1.34
100,000	Amgen	3.375	21/02/2050	58,659	0.72
100,000	Digital Realty Trust	3.700	15/08/2027	86,035	1.05
150,000	Pinnacle Bidco	10.000	11/10/2028	164,758	2.01
140,000	SBA Communications	3.125	01/02/2029	108,626	1.33
175,500	Stichting AK Rabobank Certificaten	6.500	29/03/2171	158,667	1.94
				<b>762,120</b>	<b>9.31</b>
<b>Equities - 25.78% (2022: 24.97% - EUR 2,360,035)</b>					
60	ABIOMED			-	-
147	Advanced Drainage Systems			14,761	0.18
1,449	AES			20,334	0.25
86	Air Products & Chemicals			22,644	0.28
194	Alfen Beheer			5,618	0.07
530	Amplifon			13,923	0.17
4,635	Astellas Pharma			54,880	0.67
5,260	Atlantica Yield			89,731	1.10
195	Automatic Data Processing			39,533	0.48
1,845	Avaya Holdings Corp			22,506	0.28
932	Bristol-Myers Squibb			44,820	0.55
2,000	Chroma ATE			12,599	0.15
227	CME			45,011	0.55
306	Colgate-Palmolive			21,215	0.26
96	CrowdStrike Holdings			15,733	0.19
90	Cummins			18,382	0.22
61	Danaher			10,590	0.13
4,274	Delta Electronics			35,951	0.44
436	Dynatrace			17,991	0.22
1,024	East Japan Railway Co			50,136	0.61
65	Elevance Health			27,315	0.33
259	Emerson Electric			21,505	0.26
218	Endava			10,124	0.12
271	Energy Recovery			3,600	0.04
1,492	Essential Utilities			46,551	0.57
167	Eurofins Scientific			7,912	0.10
432	Flywire Corp			10,586	0.13
36	Genmab			9,632	0.12
402	Gilead Sciences			29,338	0.36
134,226	Greencoat Renewables			117,112	1.43
354	HDFC Bank			19,030	0.23
94	ICON			20,998	0.26
1,141	IDP Education			14,847	0.18
86	Insulet			10,555	0.13
73	Keyence			26,430	0.32
178	Kimberly-Clark			19,959	0.24
874	Koninklijke Ahold Delhaize			24,671	0.30
266	Kornit Digital			3,427	0.04
175	Lonza			57,196	0.70
297	Marvell Technology			13,052	0.16
1,042	MetLife			58,084	0.71
291	Microsoft			92,109	1.13
30,105	Nippon Telegraph & Telephone Corp			33,171	0.41
1,128	Novo Nordisk			103,363	1.26
68	NVIDIA			26,261	0.32
199	Quest Diagnostics			24,170	0.30

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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>Equities (continued)</b>					
175	Republic Services			24,178	0.30
3,900	Rohm Co Ltd			57,867	0.71
37	Samsung SDI			10,945	0.13
212	Schneider Electric			30,778	0.38
2,736	Sekisui House			50,096	0.61
813	State Street			48,737	0.60
347	Taiwan Semiconductor Manufacturing - SP ADR			28,028	0.34
2,072	Taiwan Semiconductor Manufacturing - SP ADR			31,680	0.39
1,224	TELUS			18,570	0.23
14,244	Terna - Rete Elettrica Nazionale			103,468	1.26
143	Tetra Tech			19,774	0.24
456	Tokyo Electron			56,035	0.68
265	TransUnion			10,763	0.13
361	Union Pacific			69,719	0.85
134	Universal Display			17,458	0.21
283	Veracyte			5,367	0.07
20	Veralto Corp			1,284	0.02
117	Workiva			10,052	0.12
127	Xylem			10,638	0.13
261	Zurich Insurance			117,049	1.43
				2,109,842	25.78
<b>Equity - UK Large Cap - 9.90% (2022: 9.29% - EUR 877,893)</b>					
352	AstraZeneca			41,429	0.50
18,794	DS Smith			61,581	0.75
476	Halma			10,042	0.12
1,948	Hikma Pharmaceuticals			42,727	0.52
184,744	International Public Partnerships			249,523	3.05
15,774	National Grid			176,857	2.16
929	RELX			30,541	0.37
6,001	SSE			112,321	1.37
35,026	Syncona			51,190	0.63
27,273	Taylor Wimpey			34,842	0.43
				811,053	9.90
<b>Equity - UK Small Cap - 20.01% (2022: 17.88% - EUR 1,690,120)</b>					
73,942	3i Infrastructure			257,277	3.14
75,469	BBGI SICAV			110,555	1.35
59,669	Bluefield Solar Income Fund			77,182	0.94
78,365	Cordiant Digital Infrastructure			57,130	0.70
41,630	Foresight Solar Fund			41,766	0.51
59,160	GCP Infrastructure Investments			41,135	0.50
151,529	Greencoat UK Wind			235,655	2.88
25,581	Gresham House Energy Storage Fund			25,022	0.31
6,424	GSK			106,959	1.31
168,242	HICL Infrastructure			231,657	2.83
64,859	JLEN Environmental Assets			64,626	0.79
19,865	NatWest			40,484	0.49
71,166	NextEnergy Solar			64,243	0.79
50,448	Octopus Renewables Infrastructure Trust			50,325	0.61
2,535	Oxford Nanopore Technologies			5,982	0.07
167,453	Renewables Infrastructure			195,554	2.39
37,710	Sdcl Energy Efficiency Income Trust			25,165	0.31
7,017	Trustpilot			7,768	0.09
				1,638,485	20.01
<b>Floating Rate Notes - 0.18% (2022: 0.00% - EUR Nil)</b>					
17,981	Avaya Exit Term Loan	0.000	01/08/2028	14,791	0.18

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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>Government Bonds - 28.69% (2022: 27.09% - EUR 2,560,540)</b>					
200,000	U.S. Treasury Note	1.250	31/08/2024	181,335	2.22
300,000	U.S. Treasury Note	1.750	30/06/2024	274,729	3.36
370,000	U.S. Treasury Note	4.125	31/01/2025	342,410	4.18
370,000	U.S. Treasury Note	4.625	28/02/2025	344,374	4.21
330,000	U.S. Treasury Note	2.875	31/07/2025	298,142	3.64
70,000	United Kingdom Inflation-Linked Gilt	0.125	10/08/2028	105,476	1.29
120,000	United Kingdom Inflation-Linked Gilt	1.250	22/11/2027	273,291	3.34
200,000	United Kingdom Inflation-Linked Gilt	0.125	22/03/2029	351,722	4.30
100,000	United Kingdom Inflation-Linked Gilt	0.125	22/03/2024	176,180	2.15
				2,347,659	28.69
<b>Overseas REIT - 1.01% (2022: 1.85% - EUR 175,148)</b>					
38	American Tower			6,155	0.08
55,165	Capitaland India Trust			36,280	0.44
1,509	Weyerhaeuser			40,419	0.49
				82,854	1.01
<b>Forward Contracts* - 0.59% (2022: 0.94% - EUR 89,648)</b>					
			<b>Unrealised</b>		
<b>Description</b>			<b>Gain</b>		
Buy EUR 119,529, Sell DKK 890,000			22/12/2023	237	-
Buy EUR 119,760, Sell TWD 4,100,000			22/12/2023	989	0.01
Buy EUR 143,823, Sell GBP 125,000			22/12/2023	1,284	0.02
Buy EUR 160,584, Sell JPY 25,150,000			22/12/2023	2,986	0.04
Buy EUR 179,002, Sell GBP 155,000			22/12/2023	2,254	0.03
Buy EUR 180,040, Sell JPY 28,400,000			22/12/2023	2,076	0.03
Buy EUR 20,813, Sell CAD 30,000			22/12/2023	489	0.01
Buy EUR 209,396, Sell CHF 200,000			22/12/2023	731	0.01
Buy EUR 33,302, Sell AUD 55,000			22/12/2023	482	0.01
Buy EUR 3,728,672, Sell GBP 3,240,000			22/12/2023	34,068	0.42
Buy EUR 40,153, Sell GBP 35,000			22/12/2023	242	-
Buy EUR 70,634, Sell USD 75,000			22/12/2023	435	0.01
Buy EUR 8,695, Sell NOK 100,000			22/12/2023	276	-
Buy USD 30,000, Sell EUR 28,045			22/12/2023	35	-
				46,584	0.59
				<b>Fair Value</b>	
				<b>EUR</b>	
<b>Financial Assets At Fair Value Through Profit or Loss</b>				<b>7,813,388</b>	<b>95.47</b>
<b>Forward Contracts* - (0.32%) (2022: (2.20%) - EUR (207,960))</b>					
			<b>Maturity</b>	<b>Unrealised</b>	
<b>Description</b>			<b>Date</b>	<b>Loss</b>	
Buy CHF 13,970, Sell EUR 14,726			30/11/2023	(172)	-
Buy CHF 14,293, Sell EUR 15,066			30/11/2023	(176)	-
Buy CHF 27,000, Sell EUR 28,622			22/12/2023	(452)	(0.01)
Buy EUR 2,977,644, Sell USD 3,200,000			22/12/2023	(17,491)	(0.21)
Buy EUR 44,580, Sell SGD 65,000			22/12/2023	(57)	-
Buy GBP 195,000, Sell EUR 224,959			22/12/2023	(2,598)	(0.03)
Buy GBP 30,000, Sell EUR 34,386			22/12/2023	(177)	-
Buy GBP 444,032, Sell EUR 509,620			30/11/2023	(2,788)	(0.03)
Buy GBP 90,000, Sell EUR 103,446			22/12/2023	(818)	(0.01)
Buy GBP 94,069, Sell EUR 107,871			22/12/2023	(603)	(0.01)
Buy USD 20,720, Sell EUR 19,590			30/11/2023	(172)	-
Buy USD 45,000, Sell EUR 42,813			22/12/2023	(694)	(0.01)
Buy USD 80,000, Sell EUR 75,611			22/12/2023	(733)	(0.01)
				(26,931)	(0.32)

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

	Fair Value EUR	% of Net Assets
<b>Financial Liabilities At Fair Value Through Profit or Loss</b>	<b>(26,931)</b>	<b>(0.32)</b>
<b>Cash and Cash Equivalents</b>	373,005	4.56
<b>Other Net Assets</b>	23,528	0.29
<b>Net Asset Value as at 31 October 2023</b>	<b>8,182,990</b>	<b>100.00</b>

\* The counterparties to the forwards are BNP Paribas (A+) (2022: (A+)) and Citibank (A+) (2022: (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 (2022: 88.70%)	94.31
OTC financial derivative instruments (2022: 0.92%)	0.57
Other current assets (2022: 10.38%)	5.12
	<b>100.00</b>

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

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value GBP	% of Net Assets
<b>Equities - 28.21% (2022: 21.72% - GBP 20,615,270)</b>					
76,882	AES			944,176	1.15
52,942	Amplifon			1,217,131	1.48
102,202	ANTA Sports Products			948,381	1.15
41,383	Asahi			1,225,094	1.50
4,773	Cadence Design Systems			916,424	1.11
8,701	CME			1,509,876	1.83
27,593	Energy Recovery			320,738	0.39
20,906	Hitachi			1,079,824	1.31
2,924	Keyence			926,466	1.13
4,691	Linde			1,459,150	1.77
27,177	Nemetschek			1,656,768	2.01
16,086	Nestle			1,437,376	1.75
3,765	NVIDIA			1,272,463	1.55
48,000	Rohm Co Ltd			623,281	0.76
8,175	Schneider Electric			1,038,655	1.26
14,394	Taiwan Semiconductor Manufacturing			1,017,479	1.24
93,000	Techtronic Industries			695,811	0.85
10,845	Tetra Tech			1,312,399	1.59
30,178	Veracyte			500,840	0.61
8,055	Visa			1,541,546	1.87
3,977	Zurich Insurance			1,560,839	1.90
				<b>23,204,717</b>	<b>28.21</b>
<b>Equity - UK Small Cap - 0.41% (2022: 0.52% - GBP 496,488)</b>					
180,541	Big Technologies			334,452	0.41
<b>Contracts for Difference^^ - 1.97% (2022: 0.68% - GBP 647,047)</b>					
(20,486)	Altria		23/01/2100	43,992	0.05
76,957	BAE Systems		30/12/2050	17,123	0.02
650,131	Baltic Classifieds		11/12/2050	92,969	0.11
(28,437)	Cal-Maine Foods		31/12/2100	37,597	0.05
151,504	Chemring		19/12/2050	18,938	0.02
(21,196)	Commonwealth Bank of Australia		31/12/2050	45,582	0.06
636,538	ConvaTec		31/12/2050	17,187	0.02
15,269	Croda International		31/12/2052	3,665	-
(13,601)	Daimler		14/12/2050	108,018	0.13
(13,291)	Exxon Mobil		18/12/2050	50,370	0.06
(253,095)	Forterra		16/12/2050	7,593	0.01
(284,201)	Ibstock		16/12/2050	30,267	0.04
(370)	Ishares FTSE 250		26/12/2050	299,445	0.36
(262,620)	IWG		31/12/2050	10,242	0.01
(3,374,946)	Lloyds Banking		13/12/2050	110,698	0.13
(3,870)	Murphy USA		11/11/2050	12,664	0.02
(36,835)	Nintendo		10/11/2050	17,559	0.02
(36,907)	Nippon Yusen		16/12/2052	89,977	0.11
(78,318)	Ocado		28/12/2050	32,071	0.04
123,501	Oxford Nanopore Technologies		31/12/2050	9,510	0.01
(15,038)	PayPal		11/11/2050	82,430	0.10
20,874	Rio Tinto		27/12/2050	8,767	0.01
249,766	Rolls-Royce		29/02/2052	1,148	-
(13,010)	SOFTWARE 8X		26/12/2050	221,898	0.27
(9,414)	Spirax-Sarco Engineering		09/12/2050	33,920	0.04
(542,987)	Standard Life Aberdeen		11/11/2050	16,425	0.02
(27,300)	Suzuki Motor		11/11/2056	17,401	0.02
(436,465)	Tesco		11/11/2050	40,373	0.05
(11,114)	Thor Industries		01/01/2100	60,099	0.07

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

Nominal	Security Description	Coupon Rate %	Maturity Date	Fair Value GBP	% of Net Assets
<b>Contracts for Difference^^ (continued)</b>					
183,678	Watches of Switzerland		11/11/2056	15,521	0.02
(32,495)	Wesfarmers		11/11/2050	29,803	0.04
(9,173)	Wix.com		11/11/2050	46,138	0.06
				1,629,390	1.97
<b>Forward Contracts* - 0.14% (2022: 0.07% - GBP 57,229)</b>					
<b>Description</b>			<b>Maturity Date</b>	<b>Unrealised Gain</b>	<b>% of Net Assets</b>
Buy EUR 104,248, Sell GBP 90,841			30/11/2023	489	-
Buy GBP 10,001,650, Sell USD 12,120,000			30/11/2023	50,748	0.06
Buy GBP 1,028,816, Sell TWD 40,500,000			30/11/2023	1,302	-
Buy GBP 1,775,382, Sell HKD 16,815,000			30/11/2023	9,405	0.01
Buy GBP 3,107,760, Sell CHF 3,380,000			30/11/2023	22,983	0.03
Buy GBP 3,938,791, Sell JPY 713,000,000			30/11/2023	35,523	0.04
				120,450	0.14
<b>Futures^ - 1.00% (2022: 0.20% - USD 189,858)</b>					
(163)	Euro Stoxx		15/12/2023	262,423	0.32
(70)	FTSE 100 Index Future		15/12/2023	149,800	0.18
(32)	S&P500 Emini Future		15/12/2023	412,392	0.50
				824,615	1.00
				<b>Fair Value GBP</b>	
<b>Financial Assets At Fair Value Through Profit or Loss</b>				<b>26,113,624</b>	<b>31.73</b>
<b>Contracts for Difference^^ - (1.18%) (2022: (1.59%) - GBP (1,516,404))</b>					
17,702	Ashtead		28/12/2051	(44,078)	(0.05)
14,821	AstraZeneca		13/12/2050	(100,486)	(0.12)
229,625	Babcock International		02/01/2051	(20,896)	(0.03)
953,210	Barclays		30/12/2050	(201,032)	(0.24)
270,921	Glencore		13/12/2050	(41,857)	(0.05)
123,749	GSK		11/11/2051	(44,673)	(0.05)
205,483	Howden Joinery		28/12/2050	(29,795)	(0.04)
47,280	Johnson Matthey		16/12/2051	(40,188)	(0.05)
(378,340)	Kingfisher		27/12/2050	(2,459)	-
(11,994)	Procter & Gamble		17/12/2050	(31,419)	(0.04)
186,661	QinetiQ		15/12/2050	(11,386)	(0.01)
12,237	Reckitt Benck		02/01/2051	(34,875)	(0.04)
171,589	RS GROUP PLC		15/12/2050	(108,444)	(0.13)
(42,804)	Sapporo		01/01/2100	(65,177)	(0.08)
1,251,977	Taylor Wimpey		30/12/2051	(68,233)	(0.08)
17,577	Unilever		02/01/2051	(5,669)	(0.01)
(49,700)	Yoshinoya		16/12/2052	(128,476)	(0.16)
				(979,143)	(1.18)
<b>Forward Contracts* - (0.02%) (2022: (0.06%) - GBP (56,700))</b>					
<b>Description</b>			<b>Maturity Date</b>	<b>Unrealised Gain</b>	<b>% of Net Assets</b>
Buy GBP 4,012,583, Sell EUR 4,600,000			30/11/2023	(17,442)	(0.02)
Buy USD 22,876, Sell GBP 18,845			30/11/2023	(64)	-
Buy USD 23,988, Sell GBP 19,762			30/11/2023	(67)	-
				(17,573)	(0.02)



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

	<b>Fair Value GBP</b>	<b>% of Net Assets</b>
<b>Financial Liabilities At Fair Value Through Profit or Loss</b>	<b>(996,716)</b>	<b>(1.20)</b>
<b>Cash and Cash Equivalents</b>	57,603,750	70.00
<b>Other Net Liabilities</b>	(437,214)	(0.53)
<b>Net Asset Value as at 31 October 2023</b>	<b>82,283,444</b>	<b>100.00</b>

^ The counterparties to the Contracts for Difference are Goldman Sachs International (A+) (2022: (A+)) and Merrill Lynch International (A+) (2022: (A+)).

The counterparty to the futures is UBS (A+) (2022:(A+)).

\* The counterparties to the forwards are Citibank (A+) (2022: (A+)) and Deutsche Bank (A-) (2022:(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 (2022: 21.11%)	29.80
Financial derivative instruments dealt in on a regulated market (2022: 0.84%)	0.98
OTC financial derivative instruments (2022: 0.06%)	0.14
Other current assets (2022: 77.99%)	69.08
	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 – 3.85% (2022: 3.59% - USD 1,366,204)</b>					
400,000	American Airlines	5.500	20/04/2026	323,958	0.57
600,000	Intrum AB	3.125	15/07/2024	320,484	0.57
1,100,000	Loxam SAS	6.000	15/04/2025	580,496	1.03
600,000	Millicom International Cellular	5.125	15/01/2028	462,376	0.82
567,000	Tullow Oil	10.250	15/05/2026	489,055	0.86
				2,176,369	3.85
<b>Corporate Bonds - 89.09% (2022: 82.55% - USD 31,327,698)</b>					
100,000	Adevinta	2.625	15/11/2025	103,614	0.18
700,000	Albertsons Cos	6.500	15/02/2028	687,619	1.22
300,000	Alpha Bank	7.500	16/06/2027	331,252	0.59
150,000	American Airlines	11.750	15/07/2025	159,094	0.28
300,000	American Axle & Manufacturing	6.500	01/04/2027	282,300	0.50
600,000	Ardagh Metal Packaging Finance USA	6.000	15/06/2027	566,625	1.00
600,000	Ardagh Packaging Finance	5.250	30/04/2025	570,750	1.01
300,000	Ashton Woods USA	6.625	15/01/2028	274,841	0.49
400,000	Avolon Holdings Funding	5.500	15/01/2026	385,967	0.68
500,000	Ball	4.000	15/11/2023	499,800	0.88
500,000	Ball	6.875	15/03/2028	496,984	0.88
500,000	Banco de Sabadell	5.375	08/09/2026	533,711	0.94
400,000	Bellis Acquisition	4.500	16/02/2026	432,930	0.77
600,000	Bellis Acquisition	3.250	16/02/2026	634,704	1.12
300,000	Benteler International	9.375	15/05/2028	322,940	0.57
500,000	Caesars Resort Collection	5.750	01/07/2025	491,378	0.87
300,000	Century Communities	6.750	01/06/2027	289,448	0.51
400,000	Charles River Laboratories International	4.250	01/05/2028	353,896	0.63
400,000	Clarios Global	6.750	15/05/2025	397,390	0.70
600,000	Cleveland-Cliffs	6.750	15/03/2026	597,093	1.06
300,000	Close Brothers	7.750	14/06/2028	367,917	0.65
200,000	Continental	4.000	01/03/2027	212,704	0.38
600,000	Coty	5.000	15/04/2026	573,375	1.01
200,000	Coventry Building Society	7.000	07/11/2027	243,425	0.43
700,000	CPUK Finance	6.500	28/08/2026	800,899	1.42
500,000	Credit Agricole	4.375	17/03/2025	482,699	0.85
300,000	Credit Suisse	4.282	09/01/2028	274,205	0.48
700,000	Crown Cork & Seal	7.375	15/12/2026	708,579	1.25
400,000	Crown European Holdings	5.000	15/05/2028	421,813	0.75
150,000	CSI Compressco	7.500	01/04/2025	145,567	0.26
400,000	CT Investment	5.500	15/04/2026	401,295	0.71
400,000	Dell International	5.850	15/07/2025	399,879	0.71
450,000	Deuce Finco	5.500	15/06/2027	475,825	0.84
400,000	Deutsche Lufthansa	3.750	11/02/2028	398,221	0.70
250,000	Dometic	3.000	08/05/2026	249,042	0.44
400,000	Douglas	6.000	08/04/2026	407,274	0.72
500,000	Drax Finco	6.625	01/11/2025	485,158	0.86
500,000	Dufry One	2.500	15/10/2024	520,989	0.92
600,000	eircom Finance DAC	3.500	15/05/2026	596,858	1.06
200,000	Electricite de France	5.700	23/05/2028	196,426	0.35
1,000,000	Energizer Holdings	6.500	31/12/2027	934,920	1.65
500,000	Faurecia	2.625	15/06/2025	515,079	0.91
300,000	Faurecia	7.250	15/06/2026	329,857	0.58
700,000	Ford Motor Credit	2.748	14/06/2024	832,081	1.47
100,000	Ford Motor Credit	6.125	15/05/2028	111,350	0.20
300,000	Ford Motor Credit	6.860	05/06/2026	363,757	0.64

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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>					
450,000	GEMS MENASA Cayman	7.125	31/07/2026	432,479	0.76
600,000	Grifols	3.200	01/05/2025	613,672	1.08
400,000	Gruenenthal GmbH	4.125	15/05/2028	392,059	0.69
300,000	Gruenenthal GmbH	3.625	15/11/2026	303,323	0.54
1,000,000	Guala Closures	3.250	15/06/2028	920,735	1.63
300,000	Harbour Energy	5.500	15/10/2026	279,322	0.49
400,000	HCA	7.500	15/12/2023	400,629	0.71
400,000	HTA Group	7.000	18/12/2025	386,695	0.68
300,000	IHS Netherlands Holdco	8.000	18/09/2027	245,724	0.43
500,000	Iliad	5.125	15/10/2026	516,589	0.91
400,000	Iliad	5.375	14/06/2027	419,655	0.74
357,000	International Game Technology	6.500	15/02/2025	356,911	0.63
700,000	Intesa Sanpaolo	5.017	26/06/2024	687,858	1.22
300,000	Intesa Sanpaolo	5.710	15/01/2026	284,500	0.50
400,000	Iron Mountain UK	3.875	15/11/2025	459,992	0.81
500,000	Ithaca Energy North Sea	9.000	15/07/2026	481,613	0.85
700,000	KFC Holding	4.750	01/06/2027	659,173	1.17
400,000	Lkq Italia Bondco	3.875	01/04/2024	424,607	0.75
500,000	Marks & Spencer	6.000	12/06/2025	604,765	1.07
400,000	Marks & Spencer	4.500	10/07/2027	451,866	0.80
300,000	Microchip Technology	4.250	01/09/2025	289,931	0.51
300,000	MPT Operating Partnership	2.550	05/12/2023	361,032	0.64
400,000	National Bank of Greece	7.250	22/11/2027	442,839	0.78
600,000	Newell Brands	6.375	15/09/2027	560,625	0.99
500,000	Nexi	1.750	31/10/2024	518,261	0.92
300,000	Next	3.000	26/08/2025	348,135	0.62
800,000	NH Hotel	4.000	02/07/2026	813,134	1.44
200,000	Nidda Healthcare	7.500	21/08/2026	213,772	0.38
600,000	OI European	2.875	15/02/2025	621,117	1.10
300,000	Owens-Brockway Glass Container	6.625	13/05/2027	285,375	0.50
400,000	Paprec	4.000	31/03/2025	421,363	0.74
400,000	PeopleCert Wisdom Issuer	5.750	15/09/2026	411,186	0.73
300,000	Pinewood Finance	3.250	30/09/2025	346,225	0.61
550,000	Pinnacle Bidco	10.000	11/10/2028	643,804	1.14
300,000	Piraeus Bank	8.250	28/01/2027	333,097	0.59
400,000	PRA	7.375	01/09/2025	376,750	0.67
400,000	Q-Park	1.500	01/03/2025	411,390	0.73
250,000	Royal Caribbean Cruises	11.500	01/06/2025	264,419	0.47
300,000	Sally Holdings	5.625	01/12/2025	289,054	0.51
400,000	Sealed Air	5.125	01/12/2024	392,774	0.69
700,000	Sealed Air	6.125	01/02/2028	664,563	1.17
800,000	SIG Combibloc PurchaseCo	2.125	18/06/2025	819,615	1.45
500,000	Spectrum Brands	4.000	01/10/2026	511,291	0.90
300,000	Sprint	7.625	01/03/2026	308,614	0.55
300,000	Summit Midstream	9.000	15/10/2026	288,415	0.51
300,000	TDC Net	5.056	31/05/2028	316,355	0.56
600,000	Telecom Italia	3.625	25/05/2026	599,203	1.06
600,000	Telenet Finance Luxembourg Notes	5.500	01/03/2028	525,488	0.93
400,000	Tereos Finance Groupe I	7.500	30/10/2025	432,415	0.76
300,000	thyssenkrupp	2.875	22/02/2024	317,927	0.56
300,000	thyssenkrupp	2.500	25/02/2025	312,647	0.55
600,000	Trivium Packaging Finance	3.750	15/08/2026	580,537	1.03
1,500,000	Uber Technologies	8.000	01/11/2026	1,512,135	2.67
700,000	UPC Holding	5.500	15/01/2028	609,630	1.08
400,000	Valeo SE	5.375	28/05/2027	423,063	0.75
400,000	Vallourec	8.500	30/06/2026	426,197	0.75

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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>					
300,000	Verde Bidco	4.625	01/10/2026	288,462	0.51
500,000	Verisure	9.250	15/10/2027	566,534	1.00
400,000	VICI Properties	5.625	01/05/2024	397,096	0.70
500,000	Virgin Media Secured Finance	5.000	15/04/2027	566,485	1.00
700,000	Virgin Money UK	4.000	25/09/2026	797,796	1.41
300,000	Volkswagen Financial Services	3.375	06/04/2028	308,103	0.54
400,000	WESCO Distribution	7.125	15/06/2025	399,530	0.71
400,000	XPO Logistics	6.250	01/05/2025	394,889	0.70
500,000	ZF Finance	3.000	21/09/2025	511,148	0.90
				50,406,118	89.09

### Floating Rate Notes - 1.31% (2022: 3.18% - USD 1,205,636)

400,000	Abanca Corp Bancaria	5.500	18/05/2026	426,991	0.75
300,000	Transcom	9.095	15/12/2026	319,464	0.56
				746,455	1.31

### Forward Contracts\* - 1.10% (2022: 0.50% - USD 189,824)

Description	Maturity Date	Unrealised Gain	
Buy EUR 130,000, Sell USD 137,486	08/12/2023	1,296	-
Buy EUR 200,000, Sell USD 210,418	08/12/2023	3,091	0.01
Buy EUR 200,000, Sell USD 211,106	08/12/2023	2,404	-
Buy EUR 300,000, Sell USD 316,227	08/12/2023	4,038	0.01
Buy EUR 300,000, Sell USD 317,184	08/12/2023	3,080	0.01
Buy GBP 100,000, Sell USD 121,206	08/12/2023	604	-
Buy GBP 2,357,881, Sell USD 2,862,314	30/11/2023	9,538	0.02
Buy GBP 3,538,313, Sell USD 4,295,282	30/11/2023	14,312	0.03
Buy GBP 37,314,988, Sell USD 45,297,970	30/11/2023	150,939	0.27
Buy GBP 6,602, Sell USD 8,005	30/11/2023	36	-
Buy USD 123,763, Sell GBP 100,000	08/12/2023	1,953	-
Buy USD 22,744,093, Sell EUR 21,110,000	08/12/2023	208,134	0.38
Buy USD 320,939, Sell EUR 300,000	08/12/2023	674	-
Buy USD 736,432, Sell GBP 600,000	08/12/2023	5,573	0.01
Buy USD 8,478,861, Sell GBP 6,795,000	08/12/2023	201,878	0.36
		607,550	1.10

			<b>Fair Value USD</b>	
<b>Financial Assets At Fair Value Through Profit or Loss</b>			<b>53,936,492</b>	<b>95.35</b>

### Forward Contracts\* - (0.00%) (2022: (0.24%) - USD (92,768))

Description	Maturity Date	Unrealised Loss	
Buy USD 113,744, Sell GBP 94,169	30/11/2023	(953)	-
Buy USD 15,753, Sell GBP 13,042	30/11/2023	(132)	-
Buy USD 3,693, Sell GBP 3,045	30/11/2023	(17)	-
Buy USD 5,557, Sell GBP 4,583	30/11/2023	(25)	-
Buy USD 5,659, Sell GBP 4,685	30/11/2023	(47)	-
Buy USD 62,657, Sell GBP 51,670	30/11/2023	(277)	-
Buy USD 636, Sell GBP 524	30/11/2023	(3)	-
		(1,454)	-

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

	Fair Value USD	% of Net Assets
<b>Financial Liabilities At Fair Value Through Profit or Loss</b>	<b>(1,454)</b>	<b>-</b>
<b>Cash and Cash Equivalents</b>	420,433	0.74
<b>Other Net Assets</b>	2,211,616	3.91
<b>Net Asset Value as at 31 October 2023</b>	<b>56,567,087</b>	<b>100.00</b>

\* The counterparties to the forwards are Citibank (A+) (2022: (A+)) and Deutsche Bank (A-) (2022:(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 (2022: 80.19%)	92.47
OTC financial derivative instruments (2022: 0.45%)	1.05
Other current assets (2022: 19.36%)	6.48
	<b>100.00</b>

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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 - 94.50% (2022: 91.17% - GBP 468,956,073)</b>					
9,200,000	AbbVie	2.600	21/11/2024	7,307,812	0.95
3,200,000	AbbVie	2.950	21/11/2026	2,437,323	0.32
8,600,000	ABN AMRO Bank	4.750	28/07/2025	6,810,184	0.89
4,000,000	ABN AMRO Bank	3.625	10/01/2026	3,472,944	0.45
2,800,000	ABN AMRO Bank	4.800	18/04/2026	2,198,691	0.29
9,100,000	Allianz	3.375	29/09/2049	7,818,303	1.02
11,600,000	American Medical Systems Europe	0.750	08/03/2025	9,702,478	1.26
6,500,000	Apple	0.000	15/11/2025	5,304,365	0.69
5,300,000	Apple	0.875	24/05/2025	4,445,780	0.58
4,000,000	Assicurazioni Generali	4.596	30/11/2049	3,412,466	0.44
5,305,000	Aviva	3.375	04/12/2045	4,446,269	0.58
8,500,000	AXA	3.941	07/11/2166	7,319,582	0.95
7,800,000	Bank of America	0.976	22/04/2025	6,230,201	0.81
3,000,000	Barclays	3.750	22/11/2030	2,773,658	0.36
3,200,000	Barclays	3.000	08/05/2026	2,953,242	0.38
9,400,000	Barclays	5.829	09/05/2027	7,551,774	0.98
6,300,000	Blackstone Property Partners Europe	2.000	15/02/2024	5,460,104	0.71
6,900,000	BMW International Investment	1.375	01/10/2024	6,659,264	0.87
3,200,000	BMW US Capital	1.250	12/08/2026	2,347,549	0.31
3,900,000	BMW US Capital	2.800	11/04/2026	3,007,514	0.39
4,600,000	BNP Paribas	7.375	31/12/2050	3,670,256	0.48
3,000,000	BNP Paribas	1.323	13/01/2027	2,203,592	0.29
6,000,000	Booking	2.375	23/09/2024	5,171,113	0.67
2,000,000	Canary Wharf Group Investment	2.625	23/04/2025	1,788,362	0.23
6,000,000	Citigroup	2.375	22/05/2024	5,204,535	0.68
4,000,000	Citigroup	1.122	28/01/2027	2,924,361	0.38
9,800,000	Cloverie PLC for Swiss Reinsurance	4.500	11/09/2044	7,777,046	1.01
2,800,000	Cloverie PLC for Zurich Insurance	5.625	24/06/2046	2,209,581	0.29
3,000,000	Clydesdale Bank	4.625	08/06/2026	2,956,555	0.38
8,700,000	CNP Assurances	4.000	29/11/2049	7,504,155	0.98
5,100,000	Continental	4.000	01/03/2027	4,454,085	0.58
2,680,000	Coventry Building Society	1.000	21/09/2025	2,451,206	0.32
4,600,000	Coventry Building Society	2.625	07/12/2026	3,894,130	0.51
4,700,000	Coventry Building Society	7.000	11/07/2027	4,698,737	0.61
4,812,000	CPUK Finance	3.588	28/08/2025	4,572,554	0.59
1,252,000	CPUK Finance	5.876	28/08/2027	1,224,251	0.16
2,100,000	Credit Agricole	8.125	23/03/2165	1,707,813	0.22
1,700,000	Credit Agricole Assurances	4.250	29/01/2049	1,464,564	0.19
3,800,000	Credit Suisse	7.000	31/07/2169	3,100,031	0.40
3,900,000	Credit Suisse	7.750	10/03/2026	4,012,396	0.52
3,800,000	Credit Suisse	4.488	12/05/2026	3,027,814	0.39
2,700,000	Credit Suisse	0.250	29/01/2026	2,227,067	0.29
2,700,000	Credit Suisse	5.711	12/01/2027	2,180,345	0.28
7,200,000	CRH America	3.875	18/05/2025	5,718,736	0.74
7,000,000	Dell International	4.000	15/07/2024	5,671,856	0.74
2,500,000	Dell International	4.900	01/10/2026	2,002,100	0.26
4,600,000	Deutsche Bahn Finance	3.000	08/03/2024	4,013,060	0.52
3,200,000	Deutsche Bahn Finance	1.375	07/07/2025	3,007,833	0.39
3,100,000	Deutsche Bahn Finance	3.125	24/07/2026	2,951,241	0.38
3,800,000	Deutsche Bahn Finance	1.875	13/02/2026	3,544,334	0.46
4,600,000	Deutsche Bank	3.875	12/02/2024	4,566,625	0.59
5,300,000	Deutsche Bank	3.961	26/11/2025	4,201,862	0.55
2,100,000	Deutsche Bank	5.625	19/05/2031	1,791,230	0.23
2,500,000	Deutsche Bank	7.146	13/07/2027	2,053,620	0.27
7,000,000	DS Smith	4.375	27/07/2027	6,117,457	0.80
3,200,000	EDP - Energias de Portugal	2.875	01/06/2026	2,721,160	0.35
10,800,000	EDP Finance	3.625	15/07/2024	8,730,523	1.13

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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>					
6,200,000	Electricite de France	6.000	29/12/2049	5,735,520	0.75
3,000,000	EnBW Energie Baden-Wuerttemberg	1.875	29/06/2080	2,366,111	0.31
3,300,000	EnBW International Finance	0.625	17/04/2025	2,754,910	0.36
5,200,000	EnBW International Finance	3.625	22/11/2026	4,532,474	0.59
2,800,000	Enel Finance International	2.650	10/09/2024	2,233,276	0.29
6,900,000	Enel Finance International	6.800	14/10/2025	5,734,715	0.75
2,500,000	Engie	3.250	28/02/2167	2,135,399	0.28
8,100,000	Engie	1.375	27/03/2025	6,838,248	0.89
6,200,000	Euroclear Bank	1.250	30/09/2024	5,956,832	0.77
6,600,000	Euroclear Bank	0.125	07/07/2025	5,430,742	0.71
3,100,000	Ford Motor Credit	4.535	06/03/2025	3,010,231	0.39
4,700,000	Ford Motor Credit	2.748	14/06/2024	4,587,831	0.60
7,200,000	GA Global Funding Trust	0.800	13/09/2024	5,620,765	0.73
5,100,000	General Motors Financial	2.200	01/04/2024	4,422,902	0.57
1,400,000	General Motors Financial	5.150	15/08/2026	1,363,904	0.18
3,600,000	General Motors Financial	6.050	10/10/2025	2,947,030	0.38
4,100,000	General Motors Financial	5.400	06/04/2026	3,300,951	0.43
4,700,000	Goldman Sachs	1.625	27/07/2026	3,867,698	0.50
3,300,000	Goldman Sachs	3.500	16/11/2026	2,520,411	0.33
9,000,000	Goldman Sachs	3.850	26/01/2027	6,897,323	0.90
9,500,000	Haleon UK Capital	3.125	24/03/2025	7,505,998	0.98
8,000,000	Haleon US Capital	3.375	24/03/2027	6,075,677	0.79
7,100,000	Hammerson	3.500	27/10/2025	6,639,780	0.86
3,800,000	Heimstaden Bostad Treasury	0.250	13/10/2024	3,110,046	0.40
2,600,000	HSBC	6.500	20/05/2024	2,606,565	0.34
3,000,000	HSBC	7.336	03/11/2026	2,507,974	0.33
4,400,000	Iberdrola Finanzas	7.375	29/01/2024	4,414,762	0.57
2,400,000	Iberdrola International	1.874	28/04/2169	1,915,549	0.25
4,800,000	Iberdrola International	3.250	12/02/2168	4,100,776	0.53
9,900,000	ING	0.125	29/11/2025	8,270,116	1.07
2,400,000	International Business Machines	0.875	31/01/2025	2,021,461	0.26
4,100,000	International Business Machines	3.300	15/05/2026	3,188,353	0.41
7,400,000	International Business Machines	3.375	06/02/2027	6,388,346	0.83
13,300,000	Intesa Sanpaolo	7.000	21/11/2025	11,001,672	1.43
2,800,000	Intesa Sanpaolo	7.700	29/12/2049	2,148,232	0.28
3,000,000	Investec Bank	1.250	11/08/2026	2,424,561	0.32
1,433,000	Investec Bank	0.500	17/02/2027	1,117,982	0.15
9,300,000	John Deere Bank	2.500	14/09/2026	7,888,405	1.03
6,200,000	JPMorgan Chase	1.500	27/01/2025	5,261,848	0.68
7,200,000	JPMorgan Chase	4.080	26/04/2026	5,729,372	0.74
4,400,000	Kojamo	1.500	19/06/2024	3,741,607	0.49
8,900,000	Liberty Living Finance	2.625	28/11/2024	8,532,611	1.11
5,400,000	Lloyds Banking	2.250	16/10/2024	5,214,221	0.68
6,400,000	Lloyds Banking	3.870	09/07/2025	5,162,076	0.67
5,100,000	Logicor Financing	0.750	15/07/2024	4,317,928	0.56
5,000,000	Lseg Netherlands BV	4.125	29/09/2026	4,404,905	0.57
4,700,000	LSEGA Financing	1.375	06/04/2026	3,463,986	0.45
8,900,000	McDonald's	2.375	27/11/2024	7,666,860	1.00
3,300,000	Medtronic Global	0.250	02/07/2025	2,717,085	0.35
10,200,000	Medtronic Global	1.125	07/03/2027	8,200,934	1.07
4,000,000	Mercedes-Benz Finance North America	3.250	01/08/2024	3,224,867	0.42
8,100,000	Mercedes-Benz Finance North America	3.450	06/01/2027	6,229,187	0.81
6,500,000	Metropolitan Life Global Funding I	0.375	09/04/2024	5,600,967	0.73
4,500,000	Morgan Stanley	1.750	11/03/2024	3,906,478	0.51
9,100,000	Morgan Stanley	2.103	08/05/2026	7,701,248	1.00
1,292,000	National Grid Electricity Distribution	3.500	16/10/2026	1,210,042	0.16

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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>					
8,500,000	Nationwide Building Society	3.900	21/07/2025	6,700,590	0.87
3,200,000	Nationwide Building Society	5.875	20/12/2167	3,028,817	0.39
4,900,000	Nationwide Building Society	1.500	13/10/2026	3,520,805	0.46
4,000,000	NatWest	2.105	28/11/2031	3,413,516	0.44
5,300,000	NatWest Markets	1.000	28/05/2024	4,557,575	0.59
7,200,000	NatWest Markets	0.800	12/08/2024	5,672,588	0.74
3,900,000	Next	3.000	26/08/2025	3,716,485	0.48
2,700,000	Next	4.375	02/10/2026	2,595,091	0.34
5,800,000	Orange	5.250	05/12/2025	5,788,524	0.75
1,900,000	Orange	5.000	29/10/2049	1,657,103	0.22
4,900,000	Orsted	3.625	01/03/2026	4,248,621	0.55
5,100,000	Pension Insurance	8.000	23/11/2026	5,198,359	0.68
3,400,000	Pension Insurance	6.500	03/07/2024	3,383,512	0.44
15,000,000	Pfizer Investment Enterprises Pte Ltd	4.450	19/05/2026	12,041,802	1.56
6,820,000	Phoenix	4.750	04/09/2031	5,101,831	0.66
4,000,000	Prologis	3.000	02/06/2026	3,404,552	0.44
5,300,000	Prologis International Funding II	1.876	17/04/2025	4,483,897	0.58
4,900,000	QBE Insurance	6.750	02/12/2044	3,973,361	0.52
2,500,000	QBE Insurance	5.875	17/06/2046	1,950,016	0.25
6,800,000	RAC Bond	4.870	06/05/2026	6,373,442	0.83
5,100,000	RCI Banque	1.375	08/03/2024	4,419,993	0.57
3,400,000	RCI Banque	4.125	01/12/2025	2,958,434	0.38
4,800,000	Segro Capital	1.250	23/03/2026	3,901,856	0.50
1,600,000	Siemens Financieringsmaatschappij	6.125	17/08/2026	1,335,109	0.17
4,600,000	Siemens Financieringsmaatschappij	1.000	20/02/2025	4,357,010	0.57
4,800,000	Siemens Financieringsmaatschappij	3.250	27/05/2025	3,806,096	0.49
9,500,000	Sika Capital	3.750	03/11/2026	8,272,140	1.08
10,200,000	Societe Generale	4.125	02/06/2027	8,904,208	1.16
2,900,000	SP Distribution	5.875	17/07/2026	2,913,919	0.38
11,184,000	SSE	1.250	16/04/2025	9,389,181	1.22
8,500,000	Tritax EuroBox	0.950	02/06/2026	6,537,302	0.85
3,000,000	UBS	0.625	18/12/2023	2,981,377	0.39
5,700,000	UniCredit	7.830	04/12/2023	4,685,763	0.61
5,100,000	UniCredit	3.375	31/01/2027	4,423,644	0.57
5,100,000	UniCredit	4.625	12/04/2027	3,921,478	0.51
7,713,000	UNITE USAF II	3.921	30/06/2025	7,413,190	0.96
6,600,000	VF	4.125	07/03/2026	5,658,166	0.74
5,900,000	Virgin Money UK	7.875	14/12/2028	5,907,236	0.77
4,700,000	Virgin Money UK	4.000	25/09/2026	4,398,794	0.57
6,500,000	Volkswagen Financial Services	1.875	03/12/2024	6,202,914	0.81
1,300,000	Volkswagen Financial Services	5.500	07/12/2026	1,275,319	0.17
1,000,000	Volkswagen International Finance	3.500	17/06/2069	827,530	0.11
6,700,000	Volkswagen International Finance	3.875	14/06/2166	5,175,640	0.67
9,900,000	Vonovia	0.000	01/12/2025	7,901,425	1.03
4,100,000	Whitbread	3.375	16/10/2025	3,888,874	0.51
4,300,000	WPC Eurobond	2.250	19/07/2024	3,683,271	0.48
7,600,000	WPC Eurobond	2.250	09/04/2026	6,290,093	0.82
1,344,000	WPC Eurobond	2.125	15/04/2027	1,075,710	0.14
6,500,000	Yorkshire Building Society	7.375	12/09/2027	6,555,216	0.85
				726,916,814	94.50
<b>Floating Rate Notes - 2.52% (2022: 3.06% - GBP 15,732,434)</b>					
7,700,000	Legal & General	5.375	27/10/2045	7,486,844	0.97
3,900,000	Lloyds Banking	4.716	11/08/2026	3,108,758	0.40
5,000,000	Standard Chartered	1.214	23/03/2025	4,011,993	0.52
6,400,000	Willow No 2 Ireland PLC for Zurich Insurance	4.250	01/10/2045	4,877,043	0.63
				19,484,638	2.52



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

Nominal	Security Description	Maturity Date	Fair Value GBP	% of Net Assets
<b>Swaps<sup>^^</sup> - 0.11% (2022: 0.23% - GBP 1,189,958)</b>				
190,000,000	IRS Receive 3.42% Pay ESTR	29/03/2026	794,074	0.10
107,000,000	IRS Receive 4.74% Pay US	25/09/2026	106,246	0.01
			900,320	0.11
<b>Forward Contracts* - 0.02% (2022: 1.09% - GBP 5,617,052)</b>				
			<b>Unrealised</b>	
			<b>Gain</b>	
<b>Description</b>				
Buy EUR 2,300,000, Sell GBP 2,008,086		17/11/2023	5,956	-
Buy EUR 4,293,294, Sell GBP 3,741,181		30/11/2023	20,142	-
Buy GBP 2,060,647, Sell USD 2,500,000		17/11/2023	7,895	-
Buy GBP 245,337,358, Sell USD 298,600,000		17/11/2023	156,605	0.02
Buy GBP 30,022, Sell USD 36,404		30/11/2023	134	-
			190,732	0.02
			<b>Fair Value</b>	
			<b>GBP</b>	
<b>Financial Assets At Fair Value Through Profit or Loss</b>			<b>747,492,504</b>	<b>97.15</b>
<b>Swaps<sup>^^</sup> - (0.22%) (2022: (0.38%) - GBP 1,929,464)</b>				
160,000,000	IRS Receive 4.53% Pay SONIA	23/04/2025	(1,656,114)	(0.22)
<b>Forward Contracts* - (0.40%) (2022: (0.00%) - GBP (11,745))</b>				
			<b>Unrealised</b>	
			<b>Loss</b>	
<b>Description</b>				
Buy CHF 5,625, Sell GBP 5,166		30/11/2023	(33)	-
Buy GBP 320,473,225, Sell EUR 369,500,000		17/11/2023	(3,087,041)	(0.40)
Buy USD 1,232,161, Sell GBP 1,015,064		30/11/2023	(3,421)	-
Buy USD 19,907, Sell GBP 16,416		30/11/2023	(72)	-
			(3,090,567)	(0.40)
			<b>Fair Value</b>	
			<b>GBP</b>	
<b>Financial Liabilities At Fair Value Through Profit or Loss</b>			<b>(4,746,681)</b>	<b>(0.62)</b>
<b>Cash and Cash Equivalents</b>			16,611,683	2.16
<b>Other Net Assets</b>			10,094,466	1.31
<b>Net Asset Value as at 31 October 2023</b>			<b>769,451,972</b>	<b>100.00</b>

<sup>^^</sup> The counterparties to the swaps are Barclays Bank () (2022: ()), BNP Paribas (A+) (2022: (A+)) and J.P. Morgan Securities (A+) (2022: (A+)).

\* The counterparties to the forwards are BNP Paribas (A+) (2022: (A+)) and Citibank (A+) (2022: (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 (2022: 91.96%)	94.88
OTC financial derivative instruments (2022: 1.29%)	0.14
Other current assets (2022: 6.74%)	4.98
	100.00

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### PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023 (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

Largest Purchases	Maturity Date	Quantity	Value USD
United Kingdom Gilt, 4.250%	07/06/2032	9,426,454	12,120,366
New Zealand Government Bond, 2.750%	15/04/2037	23,000,000	11,549,246
U.S. Treasury Note, 1.875%	15/02/2032	8,150,000	7,045,191
U.S. Treasury Note, 2.750%	15/02/2028	6,800,000	6,451,142
CaixaBank, 8.250%	13/06/2171	4,800,000	5,085,530
Erste Group Bank, 4.250%	15/04/2169	6,000,000	5,081,953
United Kingdom Gilt, 1.250%	31/07/2051	6,200,000	4,326,273
Ecopetrol, 8.875%	13/01/2033	4,100,000	4,088,550
Banco Bilbao Vizcaya Argentaria, 8.375%	21/09/2171	3,600,000	3,881,249
Alpha Services and Holdings, 11.875%	08/08/2171	3,500,000	3,819,729
Tritax EuroBox, 0.950%	02/06/2026	3,900,000	3,603,154
HSBC, 8.201%	16/11/2034	3,000,000	3,580,004
Bundesrepublik Deutschland, 2.300%	15/02/2033	3,400,000	3,578,056
United Kingdom Gilt, 3.750%	29/01/2038	2,800,000	3,435,706
Societe Generale, 7.367%	10/01/2053	3,500,000	3,431,885
Erste Group Bank, 8.500%	15/04/2172	3,200,000	3,426,720
United Kingdom Gilt, 4.750%	07/12/2030	2,500,000	3,197,774
CaixaBank, 3.625%	14/12/2169	4,400,000	3,175,821
Intesa Sanpaolo, 8.248%	21/11/2033	3,000,000	3,070,228
Spirit AeroSystems, 9.375%	30/11/2029	3,000,000	3,051,769

Largest Sales	Maturity Date	Quantity	Value USD
United Kingdom Gilt, 4.250%	07/06/2032	7,000,000	8,898,289
New Zealand Government Bond, 2.750%	15/04/2037	16,200,000	8,370,815
U.S. Treasury Note, 1.875%	15/02/2032	9,100,000	7,818,545
Erste Group Bank, 4.250%	15/04/2169	8,400,000	7,188,450
Alpha Services and Holdings, 5.500%	11/06/2031	5,400,000	5,103,320
United Kingdom Gilt, 0.875%	31/07/2033	5,400,000	4,976,394
U.S. Treasury Note, 2.250%	15/08/2027	5,200,000	4,951,843
United Kingdom Gilt, 1.250%	31/07/2051	7,600,000	4,518,252
CaixaBank, 3.625%	14/12/2169	6,200,000	4,512,868
CaixaBank, 8.250%	13/06/2171	4,000,000	4,131,563
Credit Suisse, 7.375%	07/09/2033	4,000,000	4,065,823
U.S. Treasury Note, 2.750%	15/02/2028	4,296,600	3,999,986
Banco de Sabadell, 5.000%	19/11/2170	4,800,000	3,995,710
HSBC, 8.201%	16/11/2034	3,000,000	3,937,953
Erste Group Bank, 3.375%	15/10/2168	4,600,000	3,847,415
Bundesrepublik Deutschland, 2.300%	15/02/2033	3,400,000	3,824,644
UniCredit, 4.450%	03/12/2169	4,471,000	3,769,096
Piraeus Financial, 5.500%	19/02/2030	3,674,000	3,640,932
Piraeus Financial, 8.750%	16/12/2169	3,870,000	3,591,794
Ecopetrol, 8.875%	13/01/2033	3,400,000	3,462,594

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### PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023 (Unaudited) (continued)

#### AEGON INVESTMENT GRADE GLOBAL BOND FUND

Largest Purchases	Maturity Date	Quantity	Value USD
United States, 3.500%	15/02/2033	5,500,000	5,394,749
United States, 3.375%	15/05/2033	4,500,000	4,321,776
Intuit, 5.500%	15/09/2053	3,500,000	3,471,020
Erste Group Bank, 8.500%	15/04/2172	2,400,000	2,570,040
CVS Health, 5.625%	21/02/2053	2,400,000	2,396,544
International Business Machines, 3.500%	15/05/2029	2,500,000	2,332,025
Credit Agricole, 4.875%	23/10/2029	1,900,000	2,303,254
Rothsay Life, 7.734%	16/05/2033	1,700,000	2,145,485
Veralto, 4.150%	19/09/2031	1,900,000	2,029,438
Barclays, 7.437%	02/11/2033	2,000,000	1,995,400
Electricite de France, 5.625%	22/07/2169	2,000,000	1,955,800
Intesa Sanpaolo, 6.500%	14/03/2029	1,650,000	1,953,701
Banque Federative du Credit Mutuel, 5.896%	13/07/2026	1,900,000	1,900,000
Legal & General, 5.125%	14/11/2048	1,600,000	1,880,216
Target, 4.400%	15/01/2033	2,000,000	1,872,740
Regal Rexnord, 6.400%	15/04/2033	1,800,000	1,794,492
Warnermedia Holdings, 5.391%	15/03/2062	2,000,000	1,788,572
Royalty Pharma, 1.750%	02/09/2027	2,000,000	1,746,860
KBC Group		1,600,000	1,728,960
Ashtead Capital, 5.550%	30/05/2033	1,600,000	1,590,916
BHP Billiton Finance USA, 5.500%	08/09/2053	1,600,000	1,571,184
DH Europe Finance II, 2.600%	15/11/2029	1,700,000	1,501,457
CaixaBank, 6.250%	23/02/2033	1,400,000	1,449,293
Koninklijke KPN, 5.750%	17/09/2029	1,100,000	1,404,962
Legal & General, 5.250%	21/03/2047	1,500,000	1,404,375
CPUK Finance, 6.136%	28/08/2031	1,100,000	1,369,610
Intesa Sanpaolo, 8.248%	21/11/2033	1,300,000	1,329,855
Stellantis, 4.375%	14/03/2030	1,200,000	1,266,132
UBS, 4.988%	05/08/2033	1,200,000	1,084,476
Societe Generale, 5.625%	02/06/2033	1,000,000	1,067,140
Wells Fargo, 4.875%	29/11/2035	1,000,000	1,025,061
Oracle, 6.900%	09/11/2052	1,000,000	999,370
Plains All American Pipeline, 3.800%	15/09/2030	1,100,000	996,963
Commerzbank, 8.625%	28/02/2033	800,000	950,400
Mars, 4.650%	20/04/2031	900,000	900,000
Celanese US Holdings, 6.350%	15/11/2028	900,000	899,874
Prudential Funding Asia, 3.125%	14/04/2030	800,000	807,922
GSK Consumer Healthcare Capital NL, 2.125%	29/03/2034	1,000,000	800,094
Pfizer Investment, 5.300%	19/05/2053	800,000	798,808

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### PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023 (Unaudited) (continued)

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

Largest Sales	Maturity Date	Quantity	Value USD
United States, 3.375%	15/05/2033	3,500,000	3,295,972
Fresenius Medical Care US Finance III, 3.750%	15/06/2029	2,700,000	2,337,489
Virgin Money UK , 8.250%	08/12/2170	2,000,000	2,237,796
Intesa Sanpaolo, 6.500%	14/03/2029	1,650,000	2,100,404
PayPal, 2.850%	01/10/2029	2,300,000	2,085,709
Electricite de France, 5.625%	22/07/2169	2,000,000	2,033,270
Zurich Finance Ireland Designated Activity, 3.000%	19/04/2051	2,500,000	1,987,500
Electricite de France, 4.500%	21/09/2028	2,000,000	1,937,530
Legal & General, 5.125%	14/11/2048	1,600,000	1,893,784
Warnermedia Holdings, 5.391%	15/03/2062	2,000,000	1,788,572
Vonovia Finance, 1.000%	09/07/2030	2,000,000	1,693,918
Healthpeak OP, 2.875%	15/01/2031	1,900,000	1,655,793
Health Care Service Corp A Mutual Legal Reserve, 3.200%	01/06/2050	2,300,000	1,628,390
Legal & General, 5.250%	21/03/2047	1,600,000	1,579,767
Intel, 2.450%	15/11/2029	1,800,000	1,578,832
CaixaBank, 6.250%	23/02/2033	1,400,000	1,474,569
Allianz, 3.200%	30/04/2170	1,800,000	1,415,240
Blackstone Property Partners Europe, 1.625%	20/04/2030	1,800,000	1,382,388
Whitbread, 3.000%	31/05/2031	1,300,000	1,318,745
Stellantis, 4.375%	14/03/2030	1,200,000	1,316,600
Bellis Acquisition, 3.250%	16/02/2026	1,200,000	1,260,905
easyJet FinCo, 1.875%	03/03/2028	1,400,000	1,230,466
Magellan Midstream Partners, 3.950%	01/03/2050	1,500,000	1,210,720
NXP , 4.300%	18/06/2029	1,300,000	1,203,261
UBS, 4.988%	05/08/2033	1,200,000	1,119,179
Wells Fargo, 4.875%	29/11/2035	1,000,000	1,070,142
MPT Operating Partnership, 2.500%	24/03/2026	1,100,000	1,068,106
Volkswagen International Finance, 4.375%	28/03/2171	1,100,000	976,140
Ford Motor Credit, 2.748%	14/06/2024	800,000	975,967
Commerzbank, 8.625%	28/02/2033	800,000	960,594
Annington Funding, 4.750%	09/08/2033	800,000	887,492
Prologis, 1.250%	15/10/2030	1,152,000	877,934
Rothesay Life, 7.734%	16/05/2033	700,000	861,120
Erste Group Bank, 8.500%	15/04/2172	800,000	861,072
Netflix, 4.875%	15/04/2028	800,000	809,793
Prudential, 3.125%	14/04/2030	800,000	807,922
CVS Health, 5.625%	21/02/2053	800,000	798,868
Barclays, 7.437%	02/11/2033	700,000	765,438
Sartorius Finance, 4.875%	14/09/2035	700,000	756,689

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2023

### PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023 (Unaudited) (continued)

#### AEGON HIGH YIELD GLOBAL BOND FUND

Largest Purchases	Maturity Date	Quantity	Value USD
Tendam Brands SAU, 11.448%	31/03/2028	12,222,000	8,045,534
LKQ, 6.250%	15/06/2033	6,800,000	6,752,190
Level 3 Financing, 10.500%	15/05/2030	5,600,000	5,499,339
Pinnacle Bidco, 10.000%	11/10/2028	4,500,000	5,466,055
Tullow Oil, 10.250%	15/05/2026	4,753,000	4,574,825
GTCR W Dutch Finance, 8.500%	15/01/2031	3,600,000	4,497,632
Banco Bilbao Vizcaya Argentaria, 9.375%	19/12/2171	4,400,000	4,398,730
UniCredit, 7.296%	02/04/2034	4,300,000	4,105,529
Spirit AeroSystems, 9.375%	30/11/2029	4,000,000	4,089,916
Rand Parent, 8.500%	15/02/2030	4,200,000	3,986,724
Vallourec, 8.500%	30/06/2026	3,700,000	3,936,143
Royal Caribbean Cruises, 8.250%	15/01/2029	3,700,000	3,825,291
Allwyn Entertainment Financing UK, 7.875%	30/04/2029	3,600,000	3,643,933
XPO, 7.125%	01/06/2031	3,500,000	3,500,883
CCO Holdings, 7.375%	01/03/2031	3,500,000	3,470,911
Ford Motor Credit Co, 7.200%	10/06/2030	3,200,000	3,205,969
Triumph Group, 9.000%	15/03/2028	3,000,000	3,006,167
Societe Generale, 7.367%	10/01/2053	3,100,000	2,977,155
VZ Secured Financing, 5.000%	15/01/2032	3,700,000	2,971,144
Verisure, 9.250%	15/10/2027	2,500,000	2,855,240
SCIL USA Holdings, 9.500%	15/07/2028	2,600,000	2,836,021
Gamma Bidco, 9.750%	30/09/2027	2,400,000	2,806,454
Air Canada 2020-1 Class C Pass Through Trust, 10.500%	15/07/2026	2,600,000	2,796,230
CT Investment, 5.500%	15/04/2026	2,700,000	2,791,421
Assemblin Group, 8.964%	05/07/2029	2,600,000	2,772,909
Adler Financing, 12.500%	30/06/2025	2,400,000	2,649,790
Intesa Sanpaolo, 8.248%	21/11/2033	2,500,000	2,634,304
CPUK Finance, 6.500%	28/08/2026	2,200,000	2,620,888
Aviation Capital, 6.250%	15/04/2028	2,600,000	2,585,002
Ithaca Energy North Sea, 9.000%	15/07/2026	2,600,000	2,505,020
Tritax EuroBox, 0.950%	02/06/2026	2,700,000	2,489,858

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023 (Unaudited) (continued)

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

Largest Sales	Maturity Date	Quantity	Value USD
Tendam Brands SAU, 11.448%	31/03/2028	2,900,000	4,984,307
LKQ, 6.250%	15/06/2033	3,900,000	3,879,328
Global Aircraft Leasing, 6.500%	15/09/2024	3,965,753	3,727,884
Tullow Oil , 10.250%	15/05/2026	3,553,000	3,578,501
Pinnacle Bidco, 6.375%	15/02/2025	2,600,000	3,183,632
Motion Finco, 7.000%	15/05/2025	2,750,000	2,996,092
SIG, 5.250%	30/11/2026	2,700,000	2,595,776
Banco Bilbao Vizcaya Argentaria, 9.375%	19/12/2171	2,400,000	2,393,200
NH Hotel, 4.000%	02/07/2026	2,300,000	2,386,266
NGL Energy Operating, 7.500%	01/02/2026	2,400,000	2,339,000
Credit Suisse, 6.537%	12/08/2033	2,300,000	2,332,495
Ashton Woods USA, 4.625%	01/04/2030	2,700,000	2,252,372
National Bank of Greece, 7.250%	22/11/2027	1,900,000	2,215,290
Ford Motor Credit, 2.748%	14/06/2024	1,800,000	2,196,776
Avaya, 6.125%	15/09/2028	2,100,000	2,160,730
Crowdstrike Holdings, 3.000%	15/02/2029	2,400,000	2,054,122
Iron Mountain, 4.500%	15/02/2031	2,450,000	2,027,326
Telenet Finance Luxembourg Notes, 5.500%	01/03/2028	2,200,000	1,983,025
Crown European Holdings, 5.000%	15/05/2028	1,800,000	1,978,416
Gartner, 4.500%	01/07/2028	2,100,000	1,963,725
Electricite de France, 6.250%	23/05/2033	1,900,000	1,929,079
B&M European Value Retail, 3.625%	15/07/2025	1,600,000	1,843,530
Eagle Intermediate Global, 5.375%	01/05/2023	1,650,000	1,811,783
Iliad, 5.125%	15/10/2026	1,650,000	1,767,040
Resorts World, 8.450%	27/07/2030	1,800,000	1,760,657
Triumph Group, 9.000%	15/03/2028	1,800,000	1,758,336
Deutsche Bank, 4.296%	24/05/2028	1,750,000	1,750,000
Faurecia, 7.250%	15/06/2026	1,550,000	1,743,023
Carnival, 4.000%	01/08/2028	1,900,000	1,708,089
VZ Secured Financing, 5.000%	15/01/2032	2,100,000	1,634,904
Guitar Center, 8.500%	15/01/2026	1,750,000	1,607,780
VICI Properties , 3.875%	15/02/2029	1,800,000	1,584,878
AT&S Austria Technologie & Systemtechnik, 5.000%	20/01/2171	1,700,000	1,578,952
Virgin Media Finance, 3.750%	15/07/2030	1,800,000	1,578,007
CSI Compressco, 7.500%	01/04/2025	1,500,000	1,502,112
TMNL Holding, 3.750%	15/01/2029	1,600,000	1,444,658
Pinnacle Bidco, 5.500%	15/02/2025	1,300,000	1,421,910
Gamma Bondco, 8.125%	15/11/2026	1,200,000	1,413,754
Frontier Communications, 5.875%	15/10/2027	1,500,000	1,401,851

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### PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023 (Unaudited) (continued)

#### AEGON ABSOLUTE RETURN BOND FUND

Largest Purchases	Maturity Date	Quantity	Value GBP
New Zealand Government Bond, 2.750%	15/04/2037	9,000,000	3,824,457
Element Fleet, 6.271%	26/06/2026	3,900,000	3,063,148
Society of Lloyd's, 4.750%	30/10/2024	2,800,000	2,728,765
Admiral, 5.500%	25/07/2024	2,600,000	2,576,132
United Kingdom Gilt, 1.250%	31/07/2051	4,400,000	2,471,788
Japan Government Thirty Year Bond, 1.600%	20/12/2052	377,500,000	2,437,725
Volkswagen Financial Services, 1.875%	03/12/2024	2,200,000	2,063,545
InterContinental Hotel, 3.750%	14/08/2025	2,100,000	1,991,492
Phoenix Group Holdings, 4.750%	04/09/2031	2,710,000	1,991,015
RAC Bond, 4.870%	06/05/2026	2,130,000	1,969,245
Wells Fargo, 2.000%	28/07/2025	1,800,000	1,665,482
Deutsche Bank, 4.500%	01/04/2025	2,200,000	1,664,708
Molson Coors Beverage, 1.250%	15/07/2024	2,000,000	1,648,590
Regal Rexnord, 6.050%	15/02/2026	2,000,000	1,638,174
Deutsche Bank, 4.000%	24/06/2026	1,700,000	1,607,809
CPUK Finance, 3.588%	28/08/2025	1,685,000	1,597,776
Weyerhaeuser, 4.750%	15/05/2026	2,000,000	1,593,477
Orange, 5.250%	07/02/2169	1,800,000	1,579,684
UNITE USAF II, 3.921%	30/06/2025	1,600,000	1,556,816
Nissan Motor Acceptance, 2.000%	09/03/2026	2,200,000	1,548,762
Rothsay Life, 8.000%	30/10/2025	1,500,000	1,540,130
Rolls-Royce, 3.375%	18/06/2026	1,700,000	1,532,783
Credit Agricole Assurances, 4.250%	13/01/2169	1,800,000	1,529,616
Barclays, 5.829%	09/05/2027	1,900,000	1,524,818
Athene Global, 1.125%	02/09/2025	1,900,000	1,508,074
Aviva, 3.875%	03/07/2044	1,800,000	1,505,777
Sika Capital, 3.750%	03/11/2026	1,700,000	1,503,744
Yorkshire Building, 7.375%	12/09/2027	1,500,000	1,497,411
Teva Pharmaceutical Finance Netherlands II, 6.000%	31/01/2025	1,700,000	1,468,170
Hyundai Capital America, 5.500%	30/03/2026	1,700,000	1,374,039
Annington Funding , 1.650%	12/07/2024	1,600,000	1,315,414
Banque Stellantis, 4.000%	21/01/2027	1,500,000	1,276,299
Credit Suisse London, 7.750%	10/03/2026	1,200,000	1,197,816
Credit Suisse, 7.750%	10/03/2026	1,200,000	1,197,816
Credit Suisse, 2.125%	13/10/2026	1,500,000	1,197,538
Amgen, 5.507%	02/03/2026	1,400,000	1,166,472
NGG Finance, 5.625%	18/06/2073	1,200,000	1,157,160
Whitbread, 3.375%	16/10/2025	1,200,000	1,137,636

# Aegon Asset Management Investment Company (Ireland) Plc

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for the financial year ended 31 October 2023

### PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023 (Unaudited) (continued)

#### AEGON ABSOLUTE RETURN BOND FUND (continued)

Largest Sales	Maturity Date	Quantity	Value GBP
New Zealand Government Bond, 2.750%	15/04/2037	9,000,000	3,732,931
UNITE USAF II, 3.374%	30/06/2023	3,500,000	3,500,000
Scottish Widows, 5.500%	16/06/2023	3,200,000	3,363,634
Yorkshire Water Finance, 3.750%	22/03/2046	2,912,000	2,912,000
Gatwick Funding, 5.250%	23/01/2024	2,650,000	2,780,952
Aeroporti di Roma, 5.441%	20/02/2023	2,700,000	2,700,000
Investec Bank, 4.250%	24/07/2028	2,636,000	2,659,999
Anglian Water Services Financing, 5.000%	30/04/2023	2,650,000	2,650,000
Admiral, 5.500%	25/07/2024	2,600,000	2,641,900
Pacific National Finance, 5.000%	19/09/2023	2,620,000	2,640,026
Close Brothers, 2.750%	26/04/2023	2,445,000	2,466,557
United Kingdom Gilt, 1.250%	31/07/2051	4,400,000	2,369,274
Blackstone Property Partners Europe, 0.125%	20/10/2023	2,700,000	2,349,909
3i, 6.875%	09/03/2023	2,200,000	2,313,400
Barclays, 3.125%	17/01/2024	2,300,000	2,297,725
Volkswagen Financial Services, 1.125%	18/09/2023	2,300,000	2,268,637
RAC Bond, 4.565%	06/05/2023	2,200,000	2,218,574
CPUK Finance, 7.239%	28/02/2024	2,100,000	2,144,856
Deutsche Bank, 4.296%	24/05/2028	2,636,000	2,121,956
National Grid Electricity Distribution West Midlands , 3.875%	17/10/2024	2,100,000	2,092,817
Japan Government Thirty Year Bond, 1.600%	20/12/2052	377,500,000	2,047,920
Orange, 5.750%	01/04/2169	1,950,000	2,042,198
Enel, 8.750%	24/09/2073	2,400,000	2,029,191
Lloyds Bank, 9.625%	06/04/2023	1,850,000	2,007,274
Banque Federative du Credit Mutuel, 5.720%	26/01/2025	2,000,000	2,005,922
TOTAL, 2.708%	05/05/2169	2,200,000	1,925,077
Ladbrokes Group Finance, 5.125%	08/09/2023	1,900,000	1,900,000
Electricite de France, 5.250%	29/07/2169	2,300,000	1,864,517
Prudential Financial, 5.625%	15/06/2043	2,300,000	1,811,666
Wells Fargo Bank, 5.250%	01/08/2023	1,700,000	1,755,102
Molson Coors Beverage, 1.250%	15/07/2024	2,000,000	1,692,070
Deutsche Bank, 2.625%	16/12/2024	1,700,000	1,646,382
Orange, 5.250%	07/02/2169	1,800,000	1,622,850
Weyerhaeuser, 4.750%	15/05/2026	2,000,000	1,553,240
Teva Pharmaceutical Finance Netherlands II, 6.000%	31/01/2025	1,700,000	1,540,237
Barclays, 2.000%	07/02/2028	1,700,000	1,525,483
Marks & Spencer, 4.250%	08/12/2023	1,500,000	1,522,438
Wintershall Dea Finance, 0.452%	25/09/2023	1,700,000	1,461,885
Commerzbank, 8.125%	19/09/2023	1,800,000	1,453,958
Banco Santander, 2.750%	12/09/2023	1,400,000	1,394,707
Boeing, 1.433%	04/02/2024	1,700,000	1,387,660
Banco Bilbao Vizcaya Argentaria, 5.875%	24/12/2166	1,600,000	1,385,401
UniCredit, 6.625%	03/12/2168	1,600,000	1,374,789
Hyundai Capital America, 5.500%	30/03/2026	1,700,000	1,347,393
Teva Pharmaceutical Finance, 2.950%	18/12/2022	1,635,000	1,345,568
Allianz, 4.750%	24/10/2168	1,500,000	1,327,146
Enel Finance International, 5.625%	14/08/2024	1,250,000	1,301,171
Credit Suisse, 7.250%	12/03/2172	2,100,000	1,275,482
Tesco Personal Finance, 3.500%	25/07/2025	1,300,000	1,262,693
Volkswagen International Finance, 5.125%	04/09/2169	1,400,000	1,262,114



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## Annual Report and Audited Financial Statements for the financial year ended 31 October 2023

### PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023 (Unaudited) (continued)

#### AEGON GLOBAL EQUITY INCOME FUND

<b>All Purchases</b>	<b>Quantity</b>	<b>Value USD</b>
Merck & Co	178,744	20,816,133
United Rentals	35,118	15,899,765
Industria de Diseno	301,707	11,152,448
Darden Restaurants	72,096	11,034,650
TELUS	295,605	6,334,734
Samsung Electronics	67,255	3,283,478
Sekisui House	105,620	2,238,065
TOTAL	25,755	1,695,132
<b>Largest Sales</b>	<b>Quantity</b>	<b>Value USD</b>
Bristol-Myers Squibb	150,878	10,326,448
Eaton	35,623	7,439,251
NextEra Energy	92,635	6,983,843
ANTA Sports Products	492,799	5,378,924
Albemarle	23,132	4,519,775
United Rentals	11,277	4,421,399
Watsco	12,110	4,276,821
Ball	76,429	4,148,070
AstraZeneca	26,173	3,783,487
Microsoft	8,847	3,198,278
Air Products & Chemicals	10,930	3,138,665
Texas Instruments	12,997	2,215,191
Pfizer	51,785	2,165,435
BROADCOM	2,309	2,071,738
Cinnati Financial	15,671	1,710,579
Nucor	9,678	1,621,061
PepsiCo	7,684	1,421,500
Schneider Electric	7,827	1,397,744
Nestle	10,810	1,323,060
Cummins	5,560	1,280,793
Zurich Insurance	2,494	1,197,484
Taiwan Semiconductor Manufacturing	11,080	1,153,174
DBS	45,621	1,129,833
Macquarie	8,182	1,026,957
Merck & Co	9,535	1,012,207
Morgan Stanley	10,787	992,376

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2023

### PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023 (Unaudited) (continued)

#### AEAGON GLOBAL DIVERSIFIED INCOME FUND

<b>Largest Purchases</b>	<b>Maturity Date</b>	<b>Quantity</b>	<b>Value EUR</b>
U.S. Treasury Note, 2.250%	31/03/2024	4,300,000	3,851,653
U.S. Treasury Note, 4.625%	28/02/2025	4,000,000	3,765,879
U.S. Treasury Note, 4.125%	31/01/2025	3,600,000	3,316,064
United States, 3.875%	15/08/2033	2,000,000	1,790,400
Banco Bilbao Vizcaya Argentaria, 9.375%	19/12/2171	1,800,000	1,675,042
Roche		5,427	1,491,655
Banco Bilbao Vizcaya Argentaria, 8.375%	21/09/2171	1,400,000	1,400,000
Legal & General		466,961	1,306,055
Nordea Bank		112,369	1,281,190
Johnson & Johnson		8,147	1,206,773
Erste Group Bank, 8.500%	15/04/2172	1,200,000	1,200,000
Credit Suisse, 9.016%	15/11/2033	1,200,000	1,162,302
Novartis		14,194	1,140,987
Koninklijke Ahold Delhaize		36,486	1,132,132
Rio Tinto		17,404	1,126,022
International Public Partnerships		698,486	1,062,478
Motion Finco, 7.000%	15/05/2025	1,000,000	1,020,300
Alpha Services and Holdings, 11.875%	08/08/2171	1,000,000	1,000,000
Eurobank Ergasias Services and Holdings, 10.000%	06/12/2032	900,000	944,100
Novo Banco, 9.875%	01/12/2033	900,000	931,500
XPO, 6.250%	01/06/2028	1,000,000	924,172
SSE		42,357	914,744
Nationwide Building Society, 5.750%	20/12/2168	900,000	910,453
CME		5,123	881,723
CaixaBank, 3.625%	14/12/2169	1,200,000	861,000
Nestle		7,187	839,007
Banco Santander, 3.625%	21/12/2169	1,200,000	832,800
National Bank of Greece, 8.000%	03/01/2034	800,000	808,125

# Aegon Asset Management Investment Company (Ireland) Plc

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### PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023 (Unaudited) (continued)

#### AEGON GLOBAL DIVERSIFIED INCOME FUND (continued)

Largest Sales	Maturity Date	Quantity	Value EUR
U.S. Treasury Note, 2.250%	31/03/2024	4,300,000	3,858,872
U.S. Treasury Note, 4.625%	28/02/2025	4,000,000	3,725,552
U.S. Treasury Note, 2.625%	31/12/2023	3,834,700	3,473,719
U.S. Treasury Note, 2.875%	30/11/2023	3,000,000	2,749,313
U.S. Treasury Note, 4.125%	31/01/2025	2,600,000	2,378,505
Enel		438,361	2,350,376
U.S. Treasury Note, 1.250%	31/08/2024	2,500,000	2,211,871
Simplo Technology		179,000	1,594,072
Virgin Money UK , 8.250%	08/12/2170	1,400,000	1,454,377
Rio Tinto		22,954	1,406,164
Morgan Stanley		14,701	1,247,456
Endesa		67,266	1,235,547
Credit Suisse, 6.537%	12/08/2033	1,400,000	1,154,985
HICL Infrastructure		669,639	1,150,316
Alpha Bank, 3.000%	14/02/2024	1,100,000	1,127,485
Cummins		4,703	1,088,694
Petroleos Mexicanos, 6.500%	13/03/2027	1,200,000	1,071,154
Nordea Bank		112,369	1,052,748
Motion Finco, 7.000%	15/05/2025	1,000,000	1,017,500
Banco de Sabadell, 8.792%	23/02/2169	1,000,000	1,000,000
Eaton		5,357	990,944
Prime Security Services Borrower, 6.250%	15/01/2028	1,100,000	974,454
National Bank of Greece, 8.250%	18/07/2029	900,000	948,415
Credit Suisse, 9.016%	15/11/2033	1,200,000	932,007
Stichting AK Rabobank Certificaten, 6.500%	29/03/2171	958,892	916,807
Barclays, 8.875%	15/12/2170	800,000	889,798
Alpha Services and Holdings, 4.250%	13/02/2030	900,000	853,103
Banco Bilbao Vizcaya Argentaria, 9.375%	19/12/2171	900,000	836,887

# Aegon Asset Management Investment Company (Ireland) Plc

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### PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023 (Unaudited) (continued)

#### AEAGON GLOBAL SUSTAINABLE EQUITY FUND

<b>Largest Purchases</b>	<b>Quantity</b>	<b>Value EUR</b>
TransUnion	206,698	14,056,725
Terna - Rete Elettrica Nazionale	1,783,421	13,642,590
American Tower	74,413	13,223,335
Zurich Insurance	28,752	12,388,322
AstraZeneca	91,427	11,487,141
Valmont Industries	38,318	11,291,210
Marvell Technology	230,551	10,327,359
Halma	425,740	10,245,076
Xylem	110,368	10,214,351
NVIDIA	44,600	10,147,433
Danaher	42,938	9,288,630
CrowdStrike Holding	59,645	9,156,949
Flywire	320,005	8,660,911
Energy Recovery	308,988	7,255,575
Certara	419,984	6,624,947
Penumbra	26,312	5,859,755
Universal Display	48,520	5,841,338
RELX	195,615	5,812,981
Dynatrace	117,785	5,185,596
Taiwan Semiconductor Manufacturing	311,310	5,173,577
Amplifon	155,558	4,872,622
Insulet	25,350	4,811,584
Alfen Beheer	87,760	4,712,015
Samsung SDI	8,671	4,308,219
Workiva	47,281	4,301,032
HDFC Bank	64,273	3,976,131
Planet Fitness	60,703	3,817,124
Advanced Drainage Systems	38,240	3,537,202
ICON	15,506	3,275,837
Kornit Digital	125,896	3,180,272
Keyence	6,867	3,158,783
Chroma ATE	417,940	2,916,040
IDP Education	169,993	2,653,733
Endava	54,202	2,580,881

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

### PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023 (Unaudited) (continued)

#### AEGON GLOBAL SUSTAINABLE EQUITY FUND (continued)

Largest Sales	Quantity	Value EUR
NVIDIA	43,995	12,642,736
Penumbra	55,808	11,982,764
ABIOMED	32,704	11,858,341
SolarEdge Technologies	59,761	11,618,618
Planet Fitness	199,924	10,260,013
Danaher	37,287	9,357,880
M3	384,400	9,056,298
Valmont Industries	38,318	8,543,027
Dynatrace	191,890	8,215,119
Eurofins Scientific	117,577	7,512,627
Certara	419,984	6,521,827
RELX	227,222	6,319,061
First Republic Bank	92,036	6,252,067
Alfen Beheer	84,437	5,955,949
Everbridge	233,578	5,809,774
BASIC-FIT	169,222	5,655,548
TOMRA Systems	416,233	5,638,740
Dechra Pharmaceuticals	169,970	5,386,156
Workiva	54,227	5,131,729
ICON	23,659	5,072,782
Keyence	12,739	5,053,138
Taiwan Semiconductor Manufacturing	303,084	4,970,181
American Tower	32,795	4,927,517
Amplifon	166,550	4,729,470
Teradyne	44,482	4,470,555
Genmab	11,767	4,216,097
Tetra Tech	27,610	3,994,409
IDP Education	275,471	3,940,142
Chroma ATE	503,748	3,710,152
Endava	49,894	3,499,557
Veracyte	155,407	3,268,438
Samsung SDI	7,254	3,229,904
Energy Recovery	175,299	3,197,726
Kornit Digital	172,069	2,809,039

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### PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023 (Unaudited) (continued)

#### AEGON GLOBAL SUSTAINABLE DIVERSIFIED GROWTH FUND

Largest Purchases	Maturity Date	Quantity	Value EUR
U.S. Treasury Note, 2.875%	31/07/2025	430,000	392,917
U.S. Treasury Note, 1.250%	31/08/2024	440,000	392,852
United Kingdom Gilt, 0.125%	22/03/2029	200,000	349,664
United Kingdom Gilt, 0.125%	22/03/2024	190,000	338,280
U.S. Treasury Note, 4.625%	28/02/2025	370,000	337,185
U.S. Treasury Note, 4.125%	31/01/2025	370,000	334,769
U.S. Treasury Note, 1.750%	30/06/2024	240,000	215,386
Pinnacle Bidco, 10.000%	11/10/2028	150,000	173,167
U.S. Treasury Note, 2.875%	30/11/2023	140,000	128,392
GSK		6,424	104,968
Avaya Holdings		1,845	88,171
International Public Partnerships		54,151	81,615
Avaya		17,981	79,782
Zurich Insurance		180	79,417
Rohm		3,900	73,730
HICL Infrastructure		45,291	69,910
MetLife		1,042	62,508
DS Smith		18,794	58,070
Astellas Pharma		4,635	57,369
3i Infrastructure		15,548	56,669
East Japan Railway		1,024	49,807
NatWest Grou		19,865	48,253
Union Pacific		234	45,921
CapitLand India Trust		55,165	43,887

Largest Sales	Maturity Date	Quantity	Value EUR
United Kingdom Inflation-Linked Gilt, 0.125%	10/08/2041	360,000	458,616
U.S. Treasury Note, 2.375%	15/05/2051	666,000	417,093
U.S. Treasury Note, 2.875%	30/11/2023	420,000	382,297
United Kingdom Inflation-Linked Gilt, 0.125%	22/03/2039	300,000	368,863
U.S. Treasury Note, 2.875%	15/05/2049	490,000	343,515
U.S. Treasury Note, 1.250%	31/08/2024	240,000	208,879
Avaya, 6.125%	15/09/2028	170,000	159,765
United Kingdom Gilt, 0.125%	22/03/2024	90,000	159,309
U.S. Treasury Note, 1.750%	30/06/2024	130,000	117,775
Pinnacle Bidco, 6.375%	15/02/2025	100,000	115,889
Pinnacle Bidco, 5.500%	15/02/2025	100,000	101,375
Orsted		1,320	99,084
SSE		4,544	89,577
U.S. Treasury Note, 2.875%	31/07/2025	100,000	88,277
Virgin Media Finance, 3.750%	15/07/2030	100,000	80,542
Digital Realty Trust		805	78,374
Acciona		428	76,084
Grainger		26,054	69,004
LEG Immobilien		1,003	57,100
Healthpeak Properties		2,789	55,897
EDP Renovaveis		3,031	50,612

# Aegon Asset Management Investment Company (Ireland) Plc

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### PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023 (Unaudited) (continued)

#### AEGON GLOBAL EQUITY MARKET NEUTRAL FUND

Largest Purchases	Maturity Date	Quantity	Value GBP
Santander UK, 3.890%	24/02/2023	10,000,000	10,000,000
Mizuho Bank, 3.940%	08/03/2023	10,000,000	10,000,000
Barclays Bank, 4.170%	05/04/2023	6,500,000	6,500,000
Barclays Bank, 3.920%	29/03/2023	6,500,000	6,500,000
Mizuho Bank, 4.190%	25/04/2023	6,500,000	6,500,000
Mizuho Bank, 4.190%	09/05/2023	6,500,000	6,500,000
Mizuho Bank, 4.420%	23/05/2023	6,500,000	6,500,000
Nationwide Building Society, 3.920%	03/03/2023	6,500,000	6,500,000
Mizuho Bank, 4.190%	11/04/2023	6,500,000	6,500,000
Skandinaviska Enskil CD, 3.950%	07/03/2023	6,500,000	6,500,000
Barclays Bank, 4.170%	19/04/2023	6,500,000	6,500,000
Santander UK, 3.930%	14/03/2023	6,500,000	6,500,000
Barclays Bank, 4.170%	03/05/2023	6,500,000	6,500,000
Mizuho Bank, 3.940%	24/03/2023	6,500,000	6,500,000
Barclays Bank, 4.170%	17/05/2023	6,500,000	6,500,000
Santander UK, 3.930%	21/03/2023	6,500,000	6,500,000
Mizuho Bank, 4.420%	06/06/2023	6,500,000	6,500,000
Mizuho Bank, 4.440%	21/06/2023	6,500,000	6,500,000
Barclays Bank, 3.920%	22/03/2023	6,500,000	6,500,000
Nordea Bank, 0.000%	14/03/2023	6,500,000	6,495,105
Zurich Insurance		3,977	1,560,053

Largest Sales	Maturity Date	Quantity	Value GBP
Mizuho Bank, 3.940%	08/03/2023	10,000,000	10,002,257
Santander UK, 3.890%	24/02/2023	10,000,000	10,000,000
Mizuho Bank, 4.440%	21/06/2023	6,500,000	6,500,000
Barclays Bank, 4.170%	05/04/2023	6,500,000	6,500,000
Mizuho Bank, 4.190%	25/04/2023	6,500,000	6,500,000
Mizuho Bank, 4.190%	09/05/2023	6,500,000	6,500,000
Mizuho Bank, 4.420%	23/05/2023	6,500,000	6,500,000
Nationwide Building Society, 3.920%	03/03/2023	6,500,000	6,500,000
Mizuho Bank, 4.190%	11/04/2023	6,500,000	6,500,000
Skandinaviska Enskil CD, 3.950%	07/03/2023	6,500,000	6,500,000
Barclays Bank, 4.170%	19/04/2023	6,500,000	6,500,000
Nordea Bank, 0.000%	14/03/2023	6,500,000	6,500,000
Barclays Bank, 4.170%	03/05/2023	6,500,000	6,500,000
Mizuho Bank, 3.940%	24/03/2023	6,500,000	6,500,000
Barclays Bank, 4.170%	17/05/2023	6,500,000	6,500,000
Santander UK, 3.930%	21/03/2023	6,500,000	6,500,000
Mizuho Bank, 4.420%	06/06/2023	6,500,000	6,500,000
Barclays Bank, 3.920%	22/03/2023	6,500,000	6,500,000
Barclays Bank, 3.920%	29/03/2023	6,500,000	6,500,000
Santander UK, 3.930%	14/03/2023	6,500,000	6,500,000

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**PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023 (Unaudited) (continued)**

**AEGON SHORT DATED HIGH YIELD GLOBAL BOND FUND**

<b>Largest Purchases</b>	<b>Maturity Date</b>	<b>Quantity</b>	<b>Value USD</b>
Uber Technologies, 8.000%	01/11/2026	1,500,000	1,531,615
Energizer Holdings, 6.500%	31/12/2027	1,000,000	973,288
Guala Closures, 3.250%	15/06/2028	1,000,000	952,394
SIG Combibloc PurchaseCo, 2.125%	18/06/2025	800,000	851,486
Virgin Money UK , 4.000%	25/09/2026	700,000	802,428
Royal Caribbean Cruises, 11.500%	01/06/2025	700,000	749,651
Sealed Air, 6.125%	01/02/2028	700,000	709,310
Albertsons Cos, 6.500%	15/02/2028	700,000	702,940
KFC Holding, 4.750%	01/06/2027	700,000	687,841
Pinnacle Bidco, 10.000%	11/10/2028	550,000	667,425
UPC Holding, 5.500%	15/01/2028	700,000	627,601
Telecom Italia, 3.625%	25/05/2026	600,000	625,609
Aviation Capital, 1.950%	30/01/2026	700,000	621,208
Loxam, 6.000%	15/04/2025	1,100,000	609,833
Marks & Spencer, 6.000%	12/06/2025	500,000	599,496
Ardagh Metal, 6.000%	15/06/2027	600,000	589,194
Newell Brands, 6.375%	15/09/2027	600,000	584,376
Tullow Oil, 10.250%	15/05/2026	600,000	584,040
Verisure, 9.250%	15/10/2027	500,000	581,117
Telenet Finance Luxembourg Notes, 5.500%	01/03/2028	600,000	559,062
Spectrum Brands, 4.000%	01/10/2026	500,000	530,222
ZF Finance, 3.000%	21/09/2025	500,000	519,275
Ball, 6.875%	15/03/2028	500,000	504,950
Caesars Resort Collection, 5.750%	01/07/2025	500,000	501,705
Ithaca Energy North Sea, 9.000%	15/07/2026	500,000	501,195
International Game Technology, 6.500%	15/02/2025	500,000	499,985
Nexi, 1.750%	31/10/2024	500,000	490,813
Millicom International, 5.125%	15/01/2028	600,000	487,134
Credit Agricole, 4.375%	17/03/2025	500,000	474,210
Marks & Spencer, 4.500%	10/07/2027	400,000	458,609
Tereos Finance Groupe I, 7.500%	30/10/2025	400,000	455,406
Abanca Corp Bancaria, 5.500%	18/05/2026	400,000	443,630
Crown European Holdings, 5.000%	15/05/2028	400,000	438,220
Valeo, 5.375%	28/05/2027	400,000	431,396
iliad, 5.375%	14/06/2027	400,000	420,545
Deutsche Lufthansa, 3.750%	11/02/2028	400,000	414,816
Altice France, 2.500%	15/01/2025	400,000	412,375
National Bank of Greece, 7.250%	22/11/2027	400,000	411,189
Gruenthal GmbH, 4.125%	15/05/2028	400,000	402,455
Close Brothers Group, 7.750%	14/06/2028	300,000	382,214
Ford Motor Credit Co, 6.860%	05/06/2026	300,000	373,979
Charles River Laboratories International, 4.250%	01/05/2028	400,000	369,960
Next, 3.000%	26/08/2025	300,000	358,859



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**PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023 (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>
Gamma Bidco, 6.250%	15/07/2025	700,000	799,271
DAE Funding, 1.550%	01/08/2024	800,000	770,254
Teva Pharmaceutical Finance Netherlands II, 6.000%	31/01/2025	600,000	660,300
Motion Finco, 7.000%	15/05/2025	600,000	653,693
Aviation Capital, 1.950%	30/01/2026	700,000	633,019
MGM Resorts International, 6.000%	15/03/2023	600,000	600,000
Freeport-McMoRan, 3.875%	15/03/2023	600,000	600,000
Tullow Oil , 10.250%	15/05/2026	600,000	584,040
Alpha Bank, 3.000%	14/02/2024	500,000	545,831
Banijay Entertainment, 3.500%	01/03/2025	500,000	539,177
AerCap Ireland Capital, 6.500%	15/07/2025	500,000	508,670
Occidental Petroleum, 5.500%	01/12/2025	500,000	502,468
Royal Caribbean Cruises, 11.500%	01/06/2025	450,000	487,431
Verisure, 6.378%	15/04/2025	400,000	441,740
SIG Combibloc PurchaseCo, 1.875%	18/06/2023	400,000	437,020
Volkswagen Financial Services, 2.500%	06/04/2023	400,000	436,460
International Consolidated Airlines , 0.500%	04/07/2023	400,000	436,260
Sazka, 4.125%	20/11/2024	400,000	432,918
Pinnacle Bidco, 6.375%	15/02/2025	350,000	430,903
Intertrust, 3.375%	15/11/2025	400,000	416,748
AerCap Ireland Capital, 4.500%	15/09/2023	400,000	404,160
ADT Security, 4.125%	15/06/2023	400,000	403,527
GLP Capital, 5.375%	01/11/2023	400,000	400,000
EQM Midstream Partners, 4.750%	15/07/2023	400,000	400,000
Canary Wharf Group Investment, 2.625%	23/04/2025	400,000	393,630
Delta Air Lines, 4.500%	20/10/2025	400,000	392,672
Altice France, 2.500%	15/01/2025	400,000	392,611
Triumph Group, 8.875%	01/06/2024	370,000	387,238
Ladbrokes Group Finance, 5.125%	08/09/2023	300,000	386,595
Assemblin Financing, 6.000%	15/05/2025	350,000	381,728
Cirsa Finance International, 6.250%	20/12/2023	400,000	352,297
Enviva Partners, 6.500%	15/01/2026	400,000	329,056
Nidda Healthcare, 3.500%	30/09/2024	300,000	325,888
Pinnacle Bidco, 5.500%	15/02/2025	300,000	323,087
Kongsberg Actuation Systems, 5.000%	15/07/2025	400,000	310,533
Nidda Healthcare Holding GmbH	30/09/2024	300,000	294,707
Owens-Brockway Glass Container, 5.875%	15/08/2023	274,000	274,000
IHS Netherlands Holdco, 8.000%	18/09/2027	300,000	270,850
Quebecor Media, 5.750%	15/01/2023	200,000	200,000

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**PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023 (Unaudited) (continued)**

**AEGON GLOBAL SHORT DATED CLIMATE TRANSITION FUND**

<b>Largest Purchases</b>	<b>Maturity Date</b>	<b>Quantity</b>	<b>Value GBP</b>
Pfizer Investment, 4.450%	19/05/2026	15,000,000	11,989,797
Intesa Sanpaolo, 7.000%	21/11/2025	13,300,000	10,993,952
Haleon UK Capital, 3.125%	24/03/2025	11,700,000	9,436,272
Barclays, 5.829%	09/05/2027	11,800,000	9,423,484
SSE, 1.250%	16/04/2025	11,184,000	9,267,515
EDP Finance, 3.625%	15/07/2024	10,800,000	8,869,240
Societe Generale, 4.125%	02/06/2027	10,200,000	8,721,706
Sika Capital, 3.750%	03/11/2026	9,500,000	8,381,556
Medtronic Global, 1.125%	07/03/2027	10,200,000	8,120,461
VF, 4.125%	07/03/2026	9,100,000	8,018,755
John Deere Bank, 2.500%	14/09/2026	9,300,000	7,885,306
Morgan Stanley, 2.103%	08/05/2026	9,100,000	7,581,910
Vonovia, 0.000%	01/12/2025	9,900,000	7,555,182
UNITE USAF II, 3.921%	30/06/2025	7,713,000	7,350,551
Orange, 5.250%	05/12/2025	6,800,000	6,956,081
Credit Agricole Assurances, 4.250%	13/01/2169	8,100,000	6,944,517
Goldman Sachs, 3.850%	26/01/2027	9,000,000	6,599,838
Allianz, 3.375%	18/09/2169	7,800,000	6,573,908
International Business Machines, 3.375%	06/02/2027	7,400,000	6,511,492
Yorkshire Building, 7.375%	12/09/2027	6,500,000	6,487,424
Mercedes-Benz Finance North America, 3.450%	06/01/2027	8,100,000	6,296,066
RAC Bond, 4.870%	06/05/2026	6,800,000	6,240,676
WPC Eurobond, 2.250%	09/04/2026	7,600,000	6,238,150
Tritax EuroBox, 0.950%	02/06/2026	8,500,000	6,099,981
DS Smith, 4.375%	27/07/2027	7,000,000	6,066,111
Siemens Energy Finance, 4.000%	05/04/2026	6,900,000	6,061,279
Haleon US Capital, 3.375%	24/03/2027	8,000,000	5,957,198
JPMorgan Chase, 4.080%	26/04/2026	7,200,000	5,717,963
Electricite de France, 6.000%	29/07/2169	6,200,000	5,615,550
Virgin Money UK, 4.000%	25/09/2026	5,800,000	5,355,680
Pension Insurance, 8.000%	23/11/2026	5,100,000	5,351,844
American Medical Systems Europe, 0.750%	08/03/2025	6,400,000	5,289,175
Orange, 5.250%	07/02/2169	6,000,000	5,273,662

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**PORTFOLIO CHANGES FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2023 (Unaudited) (continued)**

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

<b>All Sales</b>	<b>Maturity Date</b>	<b>Quantity</b>	<b>Value USD</b>
UNITE USAF II, 3.374%	30/06/2023	11,700,000	11,700,000
Medtronic Global, 0.375%	07/03/2023	8,300,000	7,367,889
London Stock Exchange, 0.875%	19/09/2024	8,700,000	7,344,664
Barclays, 3.125%	17/01/2024	7,100,000	7,047,791
Goldman Sachs, 2.000%	27/07/2023	8,100,000	6,935,067
RAC Bond, 4.565%	06/05/2023	6,800,000	6,800,000
Coventry Building Society, 1.875%	24/10/2023	6,628,000	6,638,387
Mitsubishi UFJ Financial Group, 0.953%	19/07/2025	7,900,000	6,248,710
Siemens Energy Finance, 4.000%	05/04/2026	6,900,000	5,923,581
International Business Machines, 0.375%	31/01/2023	6,500,000	5,706,991
Credit Agricole Assurances, 4.250%	13/01/2169	6,400,000	5,674,587
LVMH Moet Hennessy Louis Vuitton SE, 1.000%	11/02/2023	5,600,000	5,600,000
American Honda Finance, 0.750%	17/01/2024	6,400,000	5,523,500
DNB Bank, 1.375%	12/06/2023	5,500,000	5,500,000
Enel, 8.750%	24/09/2073	6,500,000	5,495,725
Orange, 5.250%	07/02/2169	6,000,000	5,409,500
Athene Global Funding, 1.875%	23/06/2023	6,200,000	5,332,044
CPUK Finance, 7.239%	28/02/2024	4,900,000	5,004,664
Scottish Widows, 5.500%	16/06/2023	4,700,000	4,700,000
Volkswagen International Finance, 5.125%	04/09/2169	5,100,000	4,604,556
Castellum Helsinki Finance, 2.000%	24/03/2025	6,000,000	4,487,920
Merck KGaA, 3.375%	12/12/2074	5,100,000	4,463,113
Anglian Water Services Financing, 6.875%	21/08/2023	4,400,000	4,400,000
Deutsche Bank, 3.960%	26/11/2025	5,300,000	4,079,321
Traton Finance Luxembourg, 0.125%	24/03/2025	4,700,000	3,817,467
GSK Consumer Healthcare Capital UK, 3.125%	24/03/2025	4,600,000	3,808,711
Discovery Communications, 2.500%	20/09/2024	3,800,000	3,671,167
Traton Finance Luxembourg, 4.125%	18/01/2025	4,000,000	3,548,363
Daimler International Finance, 0.250%	06/11/2023	4,000,000	3,470,068
Orange, 5.750%	01/04/2169	3,200,000	3,351,299
Prudential, 6.875%	20/01/2023	3,300,000	3,300,000
AbbVie, 1.375%	17/05/2024	3,700,000	3,178,647
Virgin Money UK, 0.375%	27/05/2024	3,600,000	3,125,060
Credit Agricole, 7.875%	23/03/2169	3,800,000	3,106,973
Gatwick Funding, 5.250%	23/01/2024	2,900,000	3,040,606
Vonovia Finance, 1.625%	07/04/2024	3,600,000	3,031,894
Utah Acquisition Sub, 2.250%	22/11/2024	3,500,000	3,025,769
DS Smith, 1.375%	26/07/2024	3,600,000	3,003,945
Amgen, 5.507%	02/03/2026	3,600,000	2,967,328
Credit Agricole, 7.375%	18/12/2023	2,700,000	2,858,311
Banco Santander, 5.742%	30/06/2024	3,400,000	2,802,396

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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	169.17%	267.06%	212.44%
Aegon Investment Grade Global Bond Fund	32.63%	66.32%	42.30%
Aegon High Yield Global Bond Fund	45.56%	65.02%	52.72%
Aegon Absolute Return Bond Fund	102.70%	154.45%	122.47%
Aegon Global Diversified Income Fund	96.53%	169.75%	135.33%
Aegon Global Sustainable Diversified Growth Fund	91.46%	188.03%	142.22%
Aegon Global Equity Market Neutral Fund	82.85%	116.62%	96.94%
Aegon Short Dated High Yield Global Bond Fund	48.93%	59.40%	55.05%
Aegon Global Short Dated Climate Transition Fund	95.21%	175.37%	122.57%

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	217%
Aegon Investment Grade Global Bond Fund	40.34%
Aegon High Yield Global Bond Fund	51.48%
Aegon Absolute Return Bond Fund	122.03%
Aegon Global Diversified Income Fund	135.46%
Aegon Global Sustainable Diversified Growth Fund	145.77%
Aegon Global Equity Market Neutral Fund	93.26%
Aegon Short Dated High Yield Global Bond Fund	55.45%
Aegon Global Short Dated Climate Transition Fund	113.71%

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**Total Expense Ratios (Unaudited)**

Outlined below are the total expense ratios (TER) for the financial year ended 31 October 2023 on a Fund by Fund basis:

	TER %
<b>Aegon Strategic Global Bond Fund</b>	
Class A CHF (Accumulation) Hedged	1.42
Class I EUR (Accumulation) Hedged	0.79
Class B US Dollar (Accumulation) Unhedged	0.73
Class J USD (Accumulation) Unhedged	0.53
Class S EUR (Income) Hedged	0.59
Class J JPY (Accumulation) Hedged	0.58
Class D (Accumulation) Unhedged	2.04
Class G (Accumulation) Unhedged	1.44
Class X (Accumulation) Unhedged	0.74
Class B BRL (Accumulation) Hedged	0.69
Class S (Accumulation) hedged	0.59
Class A GBP (Income) Hedged	1.43
Class A EUR (Income) Hedged	1.43
Class B EUR (Income) Hedged	0.68
Class B EUR (Accumulation) Hedged	0.68
Class B GBP (Accumulation) Hedged	0.69
Class B GBP (Income) Hedged	0.67
Class B US Dollar (Income) Unhedged	0.63
Class A EUR (Accumulation) Hedged	1.43
Class A GBP (Accumulation) Hedged	1.44
Class A US Dollar (Accumulation) Unhedged	1.36
<b>Aegon Investment Grade Global Bond Fund</b>	
Class B USD (Accumulation) Unhedged	0.41
Class S GBP (Income) Hedged	0.36
Class S USD (Accumulation) Unhedged	0.30
Class D USD (Accumulation) Unhedged	2.05
Class G USD (Accumulation) Unhedged	1.05
Class X USD (Accumulation) Unhedged	0.50
Class A GBP (Income) Hedged	1.26
Class A EUR (Income) Hedged	1.26
Class B EUR (Income) Hedged	0.46
Class B EUR (Accumulation) Hedged	0.46
Class B GBP (Accumulation) Hedged	0.46
Class B USD (Income) Unhedged	0.40
Class A EUR (Accumulation) Hedged	1.26
Class A USD (Accumulation) Unhedged	1.20

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

	TER %
<b>Aegon High Yield Global Bond Fund</b>	
Class A CHF (Accumulation) Hedged	1.43
Class B CHF (Accumulation) Hedged	0.66
Class B USD (Accumulation) Unhedged	0.58
Class S EUR (Income) Hedged	0.55
Class S USD (Accumulation) Unhedged	0.59
Class D USD (Accumulation) Unhedged	2.03
Class G USD (Accumulation) Unhedged	1.43
Class X USD (Accumulation) Unhedged	0.64
Class A GBP (Income) Hedged	1.42
Class A USD (Income) Unhedged	1.36
Class A EUR (Income) Hedged	1.42
Class B EUR (Income) Hedged	0.73
Class B EUR (Accumulation) Hedged	0.67
Class B GBP (Accumulation) Hedged	0.68
Class B GBP (Income) Hedged	0.68
Class B USD (Income) Unhedged	0.61
Class A EUR (Accumulation) Hedged	1.42
Class A USD (Accumulation) Unhedged	1.36
Class J GBP(Accumulation) Hedged	0.37
Class J GBP (Income) Hedged	0.47
Class I USD (Accumulation) Unhedged	0.85
Class J USD (Accumulation) Unhedged	0.23
<b>Aegon Absolute Return Bond Fund</b>	
Class C GBP (Accumulation) Unhedged	0.30
Class C EUR (Accumulation) Hedged	0.36
Class C USD (Accumulation) Hedged	0.35
Class C CHF (Accumulation) Hedged	0.36
Class B GBP (Income) Unhedged	0.30
Class H EUR (Accumulation) Hedged	0.85
Class B GBP (Accumulation) Unhedged	0.30
<b>Aegon Global Equity Income Fund</b>	
Class A EUR (Income) Unhedged	1.33
Class B EUR (Income) Unhedged	0.82
Class C GBP (Income) Unhedged	0.63
Class C USD (Income) Unhedged	0.63
Class S EUR (Income) Unhedged	0.43
Class B EUR (Accumulation) Hedged	0.88
Class B GBP (Accumulation) Unhedged	0.82
Class B USD (Accumulation) Unhedged	0.83
Class B BRL (Accumulation) Unhedged	0.88
Class D USD (Accumulation) Unhedged	2.27
Class G USD (Accumulation) Unhedged	1.79
Class USD (Accumulation) Unhedged	0.80

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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	1.15
Class A GBP (Income) Hedged	1.21
Class A USD (Income) Hedged	1.21
Class B CHF (Income) Hedged	0.65
Class B EUR (Income) Unhedged	0.65
Class B GBP (Income) Hedged	0.71
Class B USD (Income) Hedged	0.69
Class C EUR (Income) Unhedged	0.41
Class B BRL (Accumulation) Hedged	1.02
Class C USD (Income) Hedged	0.47
Class A EUR (Accumulation) Unhedged	1.31
Class A USD (Accumulation) Hedged	1.21
Class B EUR (Accumulation) Unhedged	0.81
Class C EUR (Accumulation) Unhedged	0.38
Class C USD (Accumulation) Hedged	0.35
<b>Aegon Global Sustainable Equity Fund</b>	
Class A EUR (Income) Unhedged	1.33
Class B BRL (Accumulation) Hedged	0.89
Class C EUR (Income) Unhedged	0.47
Class A EUR (Accumulation) Unhedged	1.32
Class B EUR (Accumulation) Unhedged	0.81
Class A USD (Accumulation) Unhedged	1.26
Class B GBP (Accumulation) Unhedged	0.81
Class B USD (Accumulation) Unhedged	0.81
Class C CHF (Accumulation) Unhedged	0.46
Class C EUR (Accumulation) Unhedged	0.47
Class C GBP (Accumulation) Unhedged	0.46
Class D USD (Accumulation) Unhedged	2.28
Class G USD (Accumulation) Unhedged	1.78
Class X USD (Accumulation) Unhedged	0.83
Class C USD (Accumulation) Unhedged	0.45
Class J JPY (Accumulation) Unhedged	0.59
<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	1.37
Class B EUR (Accumulation) Unhedged	1.31
Class B USD (Accumulation) Hedged	0.87
Class C GBP (Accumulation) Hedged	0.52

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

	TER %
<b>Aegon Global Equity Market Neutral Fund</b>	
Class B GBP (Accumulation) Unhedged	1.08
Class B USD (Accumulation) Hedged	1.12
Class C EUR (Accumulation) Hedged	0.59
Class C GBP (Accumulation) Unhedged	0.63
Class C USD (Accumulation) Hedged	0.62
<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	0.51
Class B GBP (Accumulation) Hedged	0.57
Class C USD (Accumulation) Unhedged	0.36
Class C GBP (Accumulation) Unhedged	0.36
<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	0.24
Class S CHF (Accumulation) Hedged	0.22



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**Performance Figures (Unaudited)**

Outlined below are net performance figures for the financial year ended 31 October 2023 including benchmark comparatives:

Name	Launch Date	31/10/2021	08/11/2007	15/12/2010	27/04/2011	05/09/2011	12/04/2012	30/12/2013	30/01/2015
		To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023
		Return	Return	Return	Return	Return	Return	Return	Return
Aegon Strategic Global Bond A Acc CHF Hedged	27/04/2011	(12.32)	-	-	0.19	-	-	-	-
<b>Bloomberg Barclays Global Aggregate TR CHF Hedged</b>		(6.38)	-	-	0.34	-	-	-	-
Aegon Strategic Global Bond A Acc EUR Hedged	05/09/2011	(11.31)	-	-	-	2.78	-	-	-
Aegon Strategic Global Bond A Inc EUR Hedged	08/11/2007	(11.34)	2.79	-	-	-	-	-	-
Aegon Strategic Global Bond B Acc EUR Hedged	30/12/2013	(10.70)	-	-	-	-	-	3.35	-
Aegon Strategic Global Bond B Inc EUR Hedged	08/11/2007	(10.64)	3.36	-	-	-	-	-	-
Aegon Strategic Global Bond I Acc EUR Hedged	02/06/2015	(10.74)	-	-	-	-	-	-	-
Aegon Strategic Global Bond S Inc EUR Hedged	24/03/2017	(10.57)	-	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggregate TR EUR Hedged</b>		(5.62)	1.81	-	-	-	-	-	-
Aegon Strategic Global Bond A Acc GBP Hedged	05/09/2011	(10.12)	-	-	-	1.69	-	-	-
Aegon Strategic Global Bond A Inc GBP Hedged	15/12/2010	(10.13)	-	1.84	-	-	-	-	-
Aegon Strategic Global Bond B Acc GBP Hedged	12/04/2012	(9.47)	-	-	-	-	2.07	-	-
Aegon Strategic Global Bond B Inc GBP Hedged	08/11/2007	(9.46)	4.01	-	-	-	-	-	-
Aegon Strategic Global Bond S Inc GBP Hedged	24/03/2017	-	-	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggregate TR GBP Hedged</b>		(4.57)	2.57	-	-	-	-	-	-
Aegon Strategic Global Bond J JPY Acc	27/04/2018	(11.96)	-	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggregate TR JPY Hedged</b>		-	-	-	-	-	-	-	-
Aegon Strategic Global Bond A Acc USD	05/09/2011	(9.25)	-	-	-	4.02	-	-	-
Aegon Strategic Global Bond B Inc USD	08/11/2007	(8.57)	4.49	-	-	-	-	-	-
Aegon Strategic Global Bond B Acc USD	16/03/2018	(8.57)	-	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggregate USD Hedged TR</b>		(3.94)	2.78	-	-	-	-	-	-

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### Performance Figures (Unaudited) (continued)

Name	Launch Date	02/06/2015	19/02/2016	24/03/2017	27/04/2018	16/03/2018
		To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023
		Return	Return	Return	Return	Return
Aegon Strategic Global Bond A Acc CHF Hedged	27/04/2011	-	-	-	-	-
<b>Bloomberg Barclays Global Aggregate TR CHF Hedged</b>		(5.65)	-	-	1.50	-
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	3.31	-	-	-	-
Aegon Strategic Global Bond S Inc EUR Hedged	24/03/2017	-	-	0.07	-	-
<b>Bloomberg Barclays Global Aggregate TR EUR Hedged</b>		(4.88)	-	-	-	-
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	-	-	-	-	-
<b>Bloomberg Barclays Global Aggregate TR GBP Hedged</b>		(3.80)	-	-	-	-
Aegon Strategic Global Bond J JPY Acc	27/04/2018	-	-	-	(0.55)	-
<b>Bloomberg Barclays Global Aggregate TR JPY Hedged</b>	08/11/2007	(3.80)	-	4.81	-	-
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	-	-	-	-	1.94
<b>Bloomberg Barclays Global Aggregate USD Hedged TR</b>		5.72	-	-	-	-

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## Performance Figures (Unaudited) (continued)

Name	Launch Date	31/10/2021 To 31/10/2023	08/11/2007 To 31/10/2023	21/04/2010 To 31/10/2023	17/06/2011 To 31/10/2023	05/12/2012 To 31/10/2023	19/02/2013 To 31/10/2023	22/05/2015 To 31/10/2023
		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	(10.19)	-	-	-	-	2.26	-
Aegon Investment Grade Global Bond A Inc EUR Hedged	08/11/2007	(10.17)	2.25	-	-	-	-	-
Aegon Investment Grade Global Bond B Acc EUR Hedged	05/12/2012	(9.45)	-	-	-	2.68	-	-
Aegon Investment Grade Global Bond B Inc EUR Hedged	22/05/2015	(9.44)	-	-	-	-	-	(0.08)
Aegon Investment Grade Global Bond S Inc EUR Hedged	12/10/2017	-	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggr Corporate TR EURH</b>		(6.04)	2.34	-	-	-	-	-
Aegon Investment Grade Global Bond B Acc GBP Hedged	17/06/2011	(8.19)	-	-	2.46	-	-	-
Aegon Investment Grade Global Bond A Inc GBP Hedged	08/11/2007	(8.97)	2.88	-	-	-	-	-
Aegon Investment Grade Global Bond S Inc GBP Hedged	12/10/2017	(8.10)	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggr Corporate TR GBPH</b>		(5.01)	3.08	-	-	-	-	-
Aegon Investment Grade Global Bond A Acc USD	19/02/2013	(8.17)	-	-	-	-	1.94	-
Aegon Investment Grade Global Bond B Inc USD	21/04/2010	(7.43)	-	3.94	-	-	-	-
Aegon Investment Grade Global Bond S Acc USD	14/05/2020	(7.33)	-	-	-	-	-	-
<b>Bloomberg Barclays Global Aggr Corporates TR USDH</b>		(4.23)	3.44	-	-	-	-	-

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## Performance Figures (Unaudited) (continued)

Name	Launch Date	02/06/2015 To 31/10/2023	19/02/2016 To 31/10/2023	24/08/2016 To 31/10/2023	12/10/2017 To 31/10/2023	14/05/2020 To 31/10/2023
		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>		(4.23)	-	-	-	-
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	-	-	-	(0.11)	-
<b>Bloomberg Barclays Global Aggr Corporate TR GBPH</b>		(5.01)	-	-	(0.48)	-
Aegon Investment Grade Global Bond A Acc USD	19/02/2013	-	-	-	-	-
Aegon Investment Grade Global Bond B Inc USD	21/04/2010	-	-	-	-	-
Aegon Investment Grade Global Bond S Acc USD	14/05/2020	-	-	-	-	(2.04)
<b>Bloomberg Barclays Global Aggr Corporates TR USDH</b>		(4.23)	-	-	-	-

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### Performance Figures (Unaudited) (continued)

Name	Launch Date	31/10/2021 To 31/10/2023	08/11/2007 To 31/10/2023	21/04/2010 To 31/10/2023	20/12/2010 To 31/10/2023	28/11/2011 To 31/10/2023	12/12/2011 To 31/10/2023	15/05/2012 To 31/10/2023
		Return	Return	Return	Return	Return	Return	Return
Aegon High Yield Global Bond A Acc CHF Hedged	22/06/2012	(4.11)	-	-	-	-	-	-
Aegon High Yield Global Bond B Acc CHF Hedged	07/10/2013	(3.39)	-	-	-	-	-	-
<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	(3.06)	-	-	-	-	-	-
Aegon High Yield Global Bond A Inc EUR Hedged	08/11/2007	(3.11)	4.46	-	-	-	-	-
Aegon High Yield Global Bond B Acc EUR Hedged	15/05/2012	(2.36)	-	-	-	-	-	4.94
Aegon High Yield Global Bond B Inc EUR Hedged	12/12/2011	(2.36)	-	-	-	-	4.92	-
Aegon High Yield Global Bond S Inc EUR Hedged	03/07/2018	(2.27)	-	2.73	-	-	-	-
<b>Bloomberg Barclays Global High Yield TR EUR Hedged</b>		(1.35)	4.66	-	-	-	-	-
Aegon High Yield Global Bond A Inc GBP Hedged	08/11/2007	(1.73)	5.15	-	-	-	-	-
Aegon High Yield Global Bond B Acc GBP Hedged	28/11/2011	(1.00)	-	-	-	5.40	-	-
Aegon High Yield Global Bond B Inc GBP Hedged	20/12/2010	(1.02)	-	-	5.65	-	-	-
<b>Bloomberg Barclays Global High Yield TR GBP Hedged</b>		(0.33)	5.35	-	-	-	-	-
Aegon High Yield Global Bond A Acc USD	14/11/2012	(1.05)	-	-	-	-	-	-
Aegon High Yield Global Bond A Inc USD	08/11/2007	(1.06)	5.58	-	-	-	-	-
Aegon High Yield Global Bond B Inc USD	21/04/2010	(0.31)	-	6.11	-	-	-	-
<b>Bloomberg Barclays Global High Yield TR USDH</b>		0.52	-	-	-	-	-	-

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

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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	XX/11/2023
		To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023
		Return	Return	Return	Return	Return	Return	Return	Return
Aegon High Yield Global Bond A Acc CHF Hedged	22/06/2012	-	2.64	-	-	-	-	-	-
Aegon High Yield Global Bond B Acc CHF Hedged	07/11/2013	-	-	-	2.30	-	-	-	-
<b>Bloomberg Barclays Global High Yield TR CHF Hedged</b>									
Aegon High Yield Global Bond A Acc EUR Hedged	16/05/2012	4.47	-	-	-	-	-	-	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	-	-	-	-	-	-	-	-
<b>Bloomberg Barclays Global High Yield TR EUR Hedged</b>									
Aegon High Yield Global Bond A Inc GBP Hedged	14/11/2012	-	-	-	-	-	-	-	-
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	-	-	4.30	-	-	-	-	-
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>			6.05						
Aegon High Yield Global Bond J GBP (Acc) Hedged	06/07/2023	-	-	-	-	-	-	-	-
Aegon High Yield Global Bond J GBP (Inc) Hedged	06/07/2023	-	-	-	-	-	-	-	-
Aegon High Yield Global Bond I USD (Acc) Hedged	12/07/2023	-	-	-	-	-	-	-	-

# Aegon Asset Management Investment Company (Ireland) Plc

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### Performance Figures (Unaudited) (continued)

Name	Launch Date	31/10/2021	30/09/2011	07/02/2012	25/06/2013	29/10/2013	18/11/2013	02/01/2014	30/01/2015
		To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023
		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	(1.13)	-	-	-	-	-	(0.24)	-
Aegon Absolute Return Bond C EUR Acc Hedged <b>EURIBOR 3 Month</b>	25/06/2013	(0.13)	-	-	0.36	-	-	-	-
Aegon Absolute Return Bond B GBP Acc	30/09/2011	1.46	1.51	-	-	-	-	-	-
Aegon Absolute Return Bond B GBP Inc	30/01/2015	1.46	-	-	-	-	-	-	1.25
Aegon Absolute Return Bond C GBP Acc <b>LIBOR GBP 3 Month</b>	07/02/2012	1.46	-	1.60	-	-	-	-	-
Aegon Absolute Return Bond C USD Acc Hedged <b>EURIBOR 3 Month</b>	29/10/2013	1.79	-	-	-	1.90	-	-	-
Aegon Absolute Return Bond C USD Acc Hedged <b>LIBOR USD 3 Month</b>	29/10/2013	1.79	-	-	-	1.90	-	-	-

Name	Launch Date	31/10/2021	28/09/2012	19/02/2013	30/09/2013	07/10/2013	09/11/2015	19/02/2016	03/07/2018
		To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023
		Return	Return	Return	Return	Return	Return	Return	Return
Aegon Global Equity Income A Inc EUR	07/10/2013	1.41	-	-	-	8.84	-	-	-
Aegon Global Equity Income B Acc EUR Hedged	28/09/2012	(2.21)	7.65	-	-	-	-	-	-
Aegon Global Equity Income B Inc EUR	07/10/2013	1.92	-	-	-	9.38	-	-	-
Aegon Global Equity Income S Inc EUR <b>MSCI AC World TR EUR</b>	03/07/2018	2.33	-	-	-	-	-	-	9.23
Aegon Global Equity Income B Acc GBP	07/10/2013	3.71	-	-	-	9.77	-	-	-
Aegon Global Equity Income C Inc GBP <b>MSCI AC World TR GBP</b>	30/09/2013	3.90	-	-	9.98	-	-	-	-
Aegon Global Equity Income B Acc USD	28/09/2012	(2.52)	7.65	-	-	-	-	-	-
Aegon Global Equity Income C Inc USD <b>MSCI AC World TR USD</b>	28/09/2012	(2.33)	7.86	-	-	-	-	-	-

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

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### Performance Figures (Unaudited) (continued)

Name	Launch Date	31/10/2021	19/12/2018	21/04/2016	29/07/2016	22/09/2017	02/05/2018
		To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023	To 31/10/2023
		Return	Return	Return	Return	Return	Return
Aegon Global Diversified Income B Inc CHF hdg	21/04/2016	(5.17)	-	2.63	-	-	-
Aegon Global Diversified Income A Inc CHF hdg	19/12/2018	(5.64)	1.62	-	-	-	-
Aegon Global Diversified Income B Acc EUR	21/04/2016	(4.07)	-	3.33	-	-	-
Aegon Global Diversified Income B Inc EUR	21/04/2016	(4.08)	-	3.33	-	-	-
Aegon Global Diversified Income C Acc EUR	21/04/2016	(3.83)	-	3.59	-	-	-
Aegon Global Diversified Income C Inc EUR	21/04/2016	(3.84)	-	3.55	-	-	-
Aegon Global Diversified Income A Acc EUR	29/07/2016	(4.55)	-	-	2.43	-	-
Aegon Global Diversified Income A Inc EUR	29/07/2016	(4.56)	-	-	2.82	-	-
Aegon Global Diversified Income A Inc GBP hdg	22/09/2017	(3.39)	-	-	-	1.86	-
Aegon Global Diversified Income B Inc GBP hdg	21/04/2016	(2.74)	-	4.14	-	-	-
Aegon Global Diversified Income C Inc GBP hdg	21/04/2016	-	-	-	-	-	-
Aegon Global Diversified Income A Inc USD hdg	22/09/2017	(2.52)	-	-	-	3.12	-
Aegon Global Diversified Income B Inc USD hdg	21/04/2016	(2.03)	-	5.35	-	-	-
Aegon Global Diversified Income C Inc USD hdg	21/04/2016	(1.78)	-	5.57	-	-	-
Aegon Global Diversified Income C Acc USD hdg	02/05/2018	(1.75)	-	-	-	-	4.20
Aegon Global Diversified Income A Acc USD hdg	22/09/2017	(2.54)	-	-	-	3.27	-



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**Performance Figures (Unaudited) (continued)**

Name	Launch Date	31/10/2021 To 31/10/2023	21/04/2016 To 31/10/2023	02/04/2019 To 31/10/2023
		Return	Return	Return
Aegon Global Sustainable Equity C Acc CHF <b>MSCI AC World TR CHF</b>	21/04/2016	(27.48)	6.05	-
Aegon Global Sustainable Equity B Acc EUR	21/04/2016	(24.15)	7.58	-
Aegon Global Sustainable Equity C Acc EUR	21/04/2016	(23.88)	7.92	-
Aegon Global Sustainable Equity A Acc EUR	02/04/2019	(24.53)	-	7.25
Aegon Global Sustainable Equity A Inc EUR	02/04/2019	(24.66)	-	4.22
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	(23.94)	0.30	
Aegon Global Sustainable Equity B Acc GBP	21/04/2016	(22.82)	9.10	-
Aegon Global Sustainable Equity C Acc GBP <b>MSCI AC World TR GBP</b>	21/04/2016	(22.55)	9.45	-
Aegon Global Sustainable Equity B Acc USD <b>MSCI AC World TR USD</b>	21/04/2016	(27.46)	6.74	-

Name	Launch Date	31/10/2021 To 31/10/2023	08/06/2016 To 31/10/2023	22/09/2017 To 31/10/2023	19/12/2018 To 31/10/2023
		Return	Return	Return	Return
Aegon Global Sustainable Diversified Growth B Acc EUR	08/06/2016	(13.48)	0.35	-	-
Aegon Global Sustainable Diversified Growth B Inc EUR	08/06/2016	(13.48)	0.26	-	-
Aegon Global Sustainable Diversified Growth A Acc EUR <b>Euro Area CPI</b>	22/09/2017	(14.91)	-	(0.07)	-
Aegon Global Sustainable Diversified Growth B Acc GBP hdg	08/06/2016	-	-	-	-
Aegon Global Sustainable Diversified Growth C Acc GBP hdg <b>RPI</b>	08/06/2016	(12.13)	1.49	-	-
Aegon Global Sustainable Diversified Growth Fund B Acc CHF hdg	19/12/2018	(14.52)	-	-	(1.09)
Aegon Global Sustainable Diversified Growth Fund A Acc CHF hdg <b>Switzerland CPI</b>	19/12/2018	(14.91)	-	-	(1.55)
Aegon Global Sustainable Diversified Growth B Acc USD hdg <b>US CPI</b>	08/06/2016	(11.67)	2.33	-	-

# Aegon Asset Management Investment Company (Ireland) Plc

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### Performance Figures (Unaudited) (continued)

Name	Launch Date	31/10/2021 To 31/10/2023	21/06/2016 To 31/10/2023
		Return	Return
Aegon Global Equity Market Neutral C Acc EUR hdg <b>EURIBOR 1 Month</b>	21/06/2016	(5.47)	1.62
Aegon Global Equity Market Neutral B Acc GBP	21/06/2016	(4.48)	2.40
Aegon Global Equity Market Neutral C Acc GBP <b>LIBOR GBP 1 Month</b>	21/06/2016	(4.05)	2.80
Aegon Global Equity Market Neutral B Acc USD hdg	21/06/2016	(4.07)	3.23
Aegon Global Equity Market Neutral C Acc USD hdg <b>LIBOR USD 1 Month</b>	21/06/2016	(3.57)	3.73

Name	Launch Date	31/10/2021 To 31/10/2023	14/06/2017 To 31/10/2023	20/07/2018 To 31/10/2023
		Return	Return	Return
Aegon Short Dated High Yield Glbl Bd B Inc EUR Hdg	14/06/2017	-	-	-
Aegon Short Dated High Yield Glbl Bd C Acc EUR Hdg	14/06/2017	-	-	-
Aegon Short Dated High Yield Glbl 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 Glbl Bd B Acc GBP Hdg	14/06/2017	1.71	2.55	-
Aegon Short Dated High Yield Glbl Bd B Inc GBP Hdg	14/06/2017	-	-	-
Aegon Short Dated High Yield Glbl Bd C Acc GBP Hdg	14/06/2017	1.97	2.81	-
Aegon Short Dated High Yield Glbl Bd C Inc GBP Hdg	14/06/2017	1.91	2.82	-
<b>Barclays Global High Yield Corporate 1-5 Year Ba/B TR GBP</b>				
Aegon Short Dated High Yield Glbl Bd B Acc USD	14/06/2017	2.36	3.68	-
Aegon Short Dated High Yield Glbl Bd B Inc USD	14/06/2017	-	-	-
Aegon Short Dated High Yield Glbl Bd C Acc USD	14/06/2017	2.52	3.87	-
Aegon Short Dated High Yield Glbl Bd C Inc USD	14/06/2017	2.52	3.88	-
<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 31/10/2023
	Date	Return
Aegon Global Short Dated Climate Transition S Acc GBP	04/03/2021	(0.10)
Aegon Global Short Dated Climate Transition S Acc GBP	04/03/2021	(0.10)
<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 (Unaudited)**

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.

Five Funds were engaged in securities lending transactions during the financial year ended 31 October 2023 (31 October 2022: None). In addition, no SFTs that meet above definition were held by any of the Funds as at 31 October 2023 (31 October 2022: None).

**GLOBAL DATA:**

Fund Name	Securities on Loan	% of Lendable Assets	% of AUM
Aegon Strategic Global Bond Fund	9,339,202	6.24%	7.10%
Aegon Investment Grade Global Bond Fund	918,957	0.44%	0.43%
Aegon High Yield Global Bond Fund	14,712,190	5.85%	5.79%
Aegon Absolute Return Bond Fund	1,918,267	1.05%	0.97%
Aegon Global Diversified Income Fund	1,767,501	1.69%	1.63%
Aegon Short Dated High Yield Global Bond Fund	489,718	0.89%	0.87%

**CONCENTRATION DATA:**

The largest collateral issuers across all SFTs as at 31 December 2023 is as follows:

Issuer	SFT Type	Collateral Amount
Barclays Bank	Securities Lending	7,352,727
BNP Paribas	Securities Lending	5,179,575
Morgan Stanley	Securities Lending	10,075,110
Jefferies	Securities Lending	1,967,119

**COLLATERAL REUSE:**

Collateral received is not reused by any of the Funds.

**SAFEKEEPING:**

Custodian	SFT Type	Collateral Amount
Euroclear	Securities Lending	24,574,531

Total return swaps are also in scope for the SFTR disclosure requirements. None of the Funds held total return swaps as at 31 December 2023 and 31 December 2022.

**RETURN/COSTS:**

All returns and associated costs relating to securities lending transactions are disclosed in Note 6 of the financial statements. These represent 100% of the overall returns earned on securities lending transactions

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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>436</b>	<b>55,586</b>
<i>of which</i>		
Fixed remuneration	436	48,583
Variable remuneration	436	7,003

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>4,458</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>107,155,084</b>	<b>100.00</b>
<i>of which</i>		
General Account		
Third party	107,063,635	100.00
Third party (affiliated sales)	91,449	0.00

\*Please note that the AUM figures are as at 31.12.2023

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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 Depositary 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 Depositary, 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).

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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 (article 6 in table below)**

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)**

Investors should note, with respect to each Fund other than those Funds categorised as falling within the scope of Article 8 of SFDR, that the investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities.

#### Article 8

##### **Sustainable Finance Disclosure Regulation (article 8 in table below)**

This Fund promotes ESG characteristics as stated in the Sustainable Finance Disclosure Regulation (SFDR). The Manager can confirm that the environmental and social characteristics as stated in the fund documentation have been implemented and have been complied with.

##### **EU Taxonomy Regulation (in general part)**

The 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 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 (i.e., Taxonomy-aligned investments).

Funds subject to the disclosure requirements of Article 8 of the SFDR.

For each of the Funds categorised as falling within the scope of Article 8 of SFDR, the investment policy, as set out in the relevant Supplement, describes how the relevant Fund promotes ESG characteristics through, amongst other things, consideration of a wide range of environmental characteristics, including the Climate Objectives.

In order for an investment to qualify as environmentally sustainable as at the date hereof, it must meet a number of different criteria, including that it contributes substantially to a Climate Objective, as measured according to the technical screening criteria set out in the Taxonomy Regulation, and that it must not significantly harm any of the environmental objectives set out in the Taxonomy Regulation.

The relevant Funds seek to promote environmental characteristics, however do not make any assessment of whether its investments are Taxonomy-aligned; as such, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned investments, unless otherwise disclosed in the relevant Supplement.

The "do no significant harm" principle referred to above applies only to those investments underlying the relevant Fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of the Relevant Fund 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 Short Dated Climate Transition 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			



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**Template 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 Strategic Global Bond Fund  
**Legal entity identifier:** 635400TTS6M1FQYUKG29

## Environmental and/or social characteristics

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

<input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input checked="" type="radio"/> <input type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ___%	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

### 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, or whose activities as regards climate change, tobacco, or human rights potentially create an adverse impact on sustainability factors. The criteria included thresholds that determined if an issuer was excluded from the portfolio. The strategy also excludes a number of securities issued by entities identified according to a set of ESG watch list criteria (as detailed in the Fund's investment strategy). The key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies and government-issued debt from countries identified to be engaging in the excluded activities.



**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.

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

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

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

In addition, the Investment Manager used a proprietary methodology to assign an ESG risk category to each security, which are used as ESG indicators. The proprietary methodology seeks to identify and assess ESG factors that are relevant to the issuers and the industries in which they operate. Those ESG factors were incorporated and integrated in the credit assessment and portfolio construction process. Based on this analysis, securities were assigned an ESG category, with 1 representing the lowest ESG risk category, and 5 representing the highest risk. In accordance with these ESG indicators, the Fund invested at least 80% of the assets in companies with better or improving ESG profiles, which are companies with better or improving ESG profiles, which are companies with an ESG risk category 1, 2 or 3.

● **How did the sustainability indicators perform?**

Sustainability indicator	Metric	Value
Share of investments that derive 5% or more of their revenues from thermal coal exploration, mining or refining.	(% involved)	0
Share of investments in companies that produce more than 20 million tonnes of thermal coal annually and are actively expanding exploration, mining or refining operations, even if this is less than 5% of revenues	(% involved)	0
Share of investments that derive 5% or more of their revenues from thermal coal-fired electricity generation	(% involved)	0
Share of investments in companies that own coal-fired electricity generation capacity greater than 10 gigawatts and are actively expanding coal-fired electricity production capacity are also excluded, even if this is less than 5% of revenues	(% involved)	0
Share of investments that derive 5% or more of their total oil equivalent production from oil sands	(% involved)	0
Share of investments that derive 5% or more of their revenue from oil and gas exploration and production in offshore Arctic regions	(% involved)	0
Share of investments in pipeline operators and which are significantly involved in oil sands transportation	(% involved)	0
Share of investments in companies that derive 5% or more of their revenues from palm oil production and/or distribution	(% involved)	0
Share of investments in companies managing forests with 75% or lower FSC certification coverage	(% involved)	0
Share of investment companies that derive 5% or more of their revenues from tobacco production.	(% involved)	0
Share of investments in government-issued debt (e.g., government bonds) from countries that systematically breach human rights or from a country whose government is subject to an arms embargo by the United Nations Security Council, the United States, the European Union or another relevant multilateral arms embargo is in place.	(% involved)	0

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

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

Share of investments in companies involved in development, production, maintenance and trade of: - Anti-personnel mines - Biological or chemical weapons - Cluster munitions - Ammunitions containing depleted uranium - Incendiary weapons using white phosphorus - Nuclear weapon systems	(% involved)	0
Share of investment in companies that produce or develop key and dedicated components for controversial weapons, as listed above, or offer essential services for their use	(% involved)	0
Share of investments in companies that are involved in arms trade to countries where an arms embargo by the United Nations Security Council, the United States, the European Union or another relevant multilateral arms embargo is in place	(% involved)	0
Share of investments in companies that are involved in arms trade to countries that are part of a war zone	(% involved)	0
Share of investments in companies that are involved in arms trade to high-risk countries for which the UK Government applies a 'presumption of denial' when approving export licenses.	(% involved)	0
Share of investments in Russian and Belarussian companies	(% involved)	0
Share of Investments in investments with an ESG category of 5	(% involved)	0
Share of investments with an ESG category of 1 - 3	(% involved)	90.82%*
Share of investments with an ESG category of 4	(% involved)	1.94%*

\* The percentages were sourced from Aladdin

● **...and compared to previous periods?**

Not Applicable – First reporting period for this fund

● **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

**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 Strategic Global Bond Fund (continued)**

*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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

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

**How did this financial product consider principal adverse impacts on sustainability factors**




The Investment Manager considered PAIs, where data was available, alongside other factors in its investment decisions. PAI factors were included in the research reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, the Investment Manager does not commit to treating PAIs as any more significant per se than other factors in the investment selection process, such that PAIs may not be determinative in deciding to include or exclude any particular investment in the portfolio.

**\*% in brackets represent share of market value**

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




Aegon Strategic Global Bond Fund (continued)

Adverse sustainability indicator	Metric	Impact 2023]	
<b>Climate and other environment-related indicators</b>			
<b>Greenhouse gas emissions</b>  	1. GHG emissions	Scope 1 GHG emissions (tCO <sub>2</sub> eq)	3,691.36 (68%)
		Scope 2 GHG emissions (tCO <sub>2</sub> eq)	672.96 (68%)
		Scope 3 GHG emissions (tCO <sub>2</sub> eq)	60,020.49 (68%)
		Total GHG emissions (tCO <sub>2</sub> eq)	64,384.81 (68%)
	2. Carbon footprint	Carbon footprint (tCO <sub>2</sub> eq/EURm)	380.48 (68%)
	3. GHG intensity of investee companies	GHG intensity of investee companies (tCO <sub>2</sub> eq/EURm)	1,165.78 (69%)
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	6% (73%)
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	0.14% (33%)
		Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	2% (70%)
	6. Energy consumption intensity per high impact climate sector	Agriculture, Forestry & Fishing (GWh/EURm)	0.00 (0%)
Construction (GWh/EURm)		0.00 (0%)	
Electricity, Gas, Steam and Air Conditioning Supply (GWh/EURm)		0.00 (0%)	
Manufacturing (GWh/EURm)		0.01 (4%)	

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

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

		Mining & Quarrying (GWh/EURm)	0.03 (2%)
		Real Estate Activities (GWh/EURm)	0.01 (2%)
		Transportation & Storage (GWh/EURm)	0.01 (0%)
		Water Supply, Sewerage, Waste Management & Remediation (GWh/EURm)	0.00 (0%)
		Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles (GWh/EURm)	0.00 (0%)
	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	0% (73%)
	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00 (0%)
	9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	0.04 (18%)
<b>Social and employee, respect for human rights, anti-corruption and anti-bribery matters</b>			
	10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0% (73%)

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

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

	11. Lack of processes and compliance mechanisms to monitor compliance with UNGC principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations	10% (52%)
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	2% (7%)
	13. Board gender diversity	Average ratio of female to male board members in investee companies	16% (45%)
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0% (75%)

**Indicators applicable to investments in sovereigns and supranationals**

Adverse sustainability indicator	Metric	Impact [2023]
<b>Environmental</b>	15. GHG intensity	GHG intensity of investee countries (KtonCO <sub>2</sub> eq/EURm)
		52.34 (14%)
<b>Social</b>	16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
		1.00 / 7% (14%)

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

Aegon Strategic Global Bond Fund (continued)

**Indicators applicable to investments in real estate assets**

Adverse sustainability indicator		Metric	Impact [2023]
<b>Fossil fuels</b>	17.Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transportation or manufacture of fossil fuels	
<b>Energy efficiency</b>	18.Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	

**Other Corporate indicators for principal adverse impact**

Adverse sustainability indicator		Metric	Impact [2023]
<b>Greenhouse gas emissions</b>	2.4 Investing in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	44% (75%)
<b>Human rights</b>	3.9 Lack of a Human Rights Policy	Share of investments in companies without a human rights policy	27% (50%)

**Other Sovereign indicators for principal adverse impact**

Adverse sustainability indicator		Metric	Impact [2023]
	Share of bonds not issued under Union legislation on environmentally sustainable bonds	Share of bonds not issued under Union legislation on environmentally sustainable bonds	
	Average income inequality score	Average income inequality score	0.28 (14%)



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

Aegon Strategic Global Bond Fund (continued)

**What were the top investments of this financial product?**



<u>Largest Investments</u>	<u>Sector</u>	<u>% Net Assets</u>	<u>Country</u>
United Kingdom Gilt, 4.250%, 07/06/2032	Government	2.95%	United Kingdom
New Zealand Government Bond, 2.750%, 15/04/2037	Government	2.19%	New Zealand
U.S. Treasury Note, 1.875%, 15/02/2032	Government	2.00%	United States
United Kingdom Gilt, 4.750%, 07/12/2030	Government	1.89%	United Kingdom
Novo Banco, 9.875%, 01/12/2033	Financial	1.85%	Portugal
U.S. Treasury Note, 2.375%, 15/05/2051	Government	1.75%	United States
U.S. Treasury Note, 2.750%, 15/02/2028	Government	1.75%	United States
National Bank Of Greece, 8.000%, 03/01/2034	Financial	1.64%	Greece
Alpha Services and Holdings, 11.875%, 08/08/2171	Financial	1.63%	Greece
Logicor Financing, 3.250%, 13/11/2028	Financial	1.60%	Luxembourg

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/11/2022 to 31/10/2023

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

The fund does not commit to a minimum sustainable investments allocation.

However, below we report the EU taxonomy aligned investments in accordance with the reporting requirements.

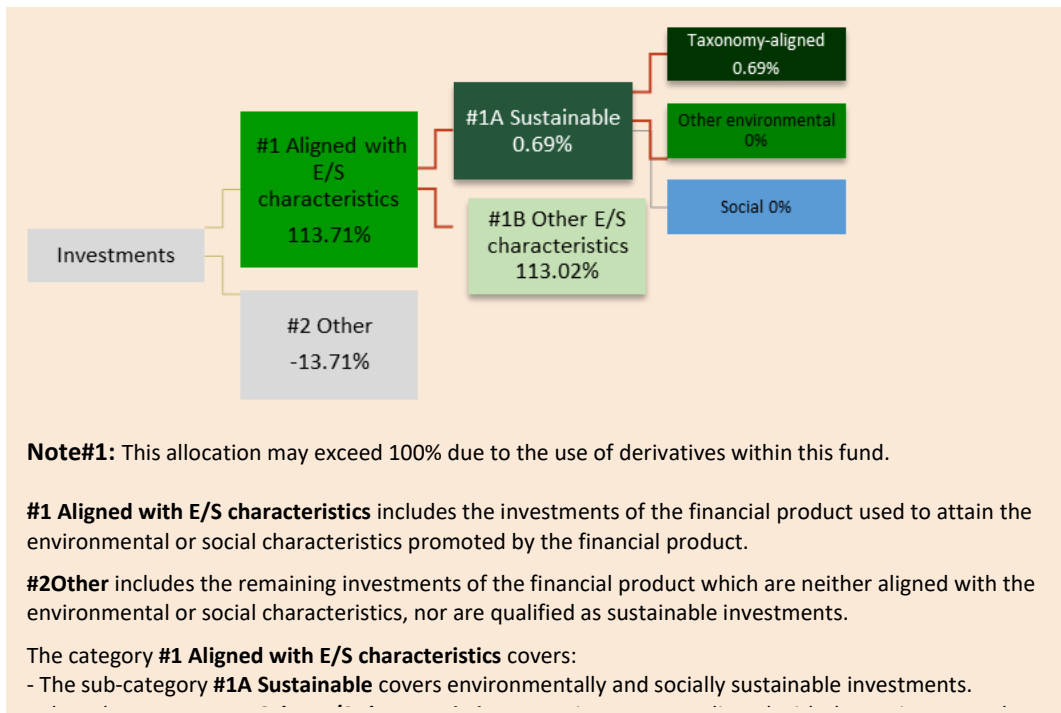
# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2023

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

Aegon Strategic Global Bond Fund (continued)

### ● What was the asset allocation?



### ● In which economic sectors were the investments made?

Sector	% Assets
Basic Materials	2.47
Communications	3.45
Consumer, Cyclical	8.06
Consumer, Non-Cyclical	7.57
Diversified	1.66
Energy	3.50
Financial	47.11
Government	12.96
Industrial	3.76
Technology	1.78
Utilities	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). This allocation may exceed 100% due to the use of derivatives within this fund.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

# Aegon Asset Management Investment Company (Ireland) Plc

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

Aegon Strategic Global Bond 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<sup>1</sup>?**

Yes:

In fossil gas  In nuclear energy

No

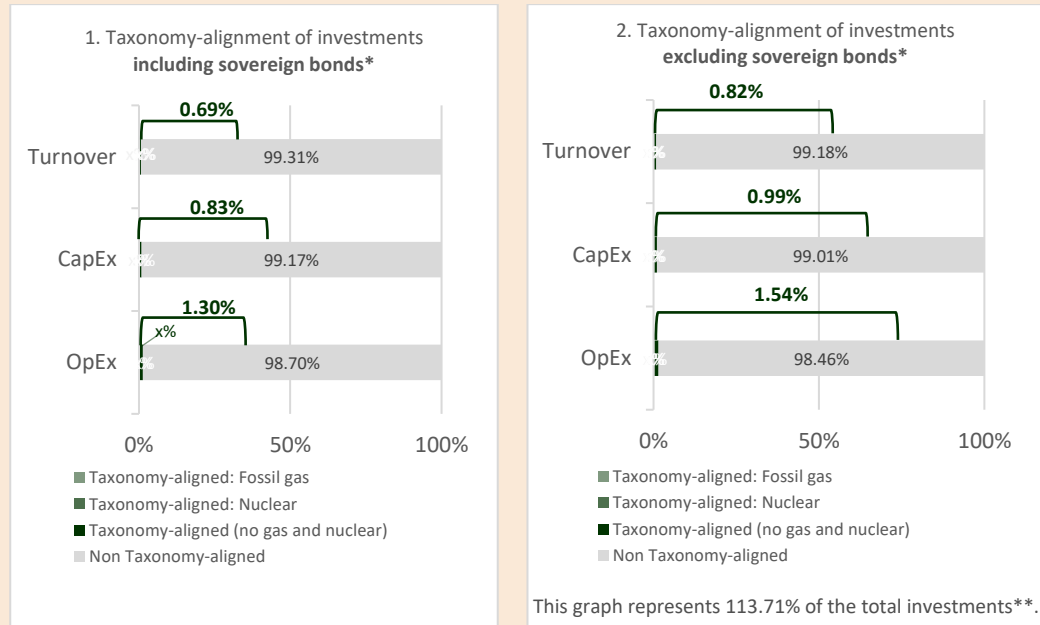
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<sup>1</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

# Aegon Asset Management Investment Company (Ireland) Plc

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The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

\*\* This allocation may exceed 100% due to the use of derivatives within this fund.

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

Turnover	Transition	0.00%
Turnover	Enabling	0.08%
CapEx	Transition	0.10%
CapEx	Enabling	0.21%
OpEx	Transition	0.00%
OpEx	Enabling	0.15%

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

Not applicable – First reporting period for this fund

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



are

sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

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

Aegon Strategic Global Bond Fund (continued)



**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.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



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

The fund's adherence with the determined exclusion criteria and the ESG indicators were reviewed on a regular basis. Credit analysts reviewed, maintained and provided updates on their assessment of issuer's proprietary ESG categories. The Portfolio Managers took the exclusion criteria and ESG indicators 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

# Aegon Asset Management Investment Company (Ireland) Plc

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

Aegon Strategic Global Bond 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

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**Template 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 High Yield Global Bond Fund  
**Legal entity identifier:** 2138007WMFCYEYPTX33

## Environmental and/or social characteristics

<b>Did this financial product have a sustainable investment objective?</b>	
<p><input checked="" type="radio"/> <input type="checkbox"/> <b>Yes</b></p> <p><input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ___%</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <p><input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ___%</p>	<p><input checked="" type="radio"/> <input type="checkbox"/> <input checked="" type="checkbox"/> <b>No</b></p> <p><input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <p><input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b></p>

**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.



**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, or whose activities as regards climate change, tobacco, or human rights potentially create an adverse impact on sustainability factors. The criteria included thresholds that determined if an issuer was excluded from the portfolio.

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

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

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

The strategy also excludes a number of securities issued by entities identified according to a set of ESG watch list criteria (as detailed in the Fund's investment strategy). The key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies and government-issued debt from countries identified to be engaging in the excluded activities.

In addition, the Investment Manager uses a proprietary methodology to assign an ESG risk category to each security, which are used as ESG indicators. The proprietary methodology seeks to identify and assess ESG factors that are relevant to the issuers and the industries in which they operate. Those ESG factors are incorporated and integrated in the credit assessment and portfolio construction process. Based on this analysis, securities are assigned an ESG category, with 1 representing the lowest ESG risk category, and 5 representing the highest risk. In accordance with these ESG indicators, the Fund invested at least 80% of the assets in the companies with better or improving ESG profiles, which are companies with an ESG risk category 1, 2 or 3.

● **How did the sustainability indicators perform?**

Sustainability indicator	Metric	Value
Share of investments that derive 5% or more of their revenues from thermal coal exploration, mining or refining.	(% involved)	0
Share of investments in companies that produce more than 20 million tonnes of thermal coal annually and are actively expanding exploration, mining or refining operations, even if this is less than 5% of revenues	(% involved)	0
Share of investments that derive 5% or more of their revenues from thermal coal-fired electricity generation	(% involved)	0
Share of investments in companies that own coal-fired electricity generation capacity greater than 10 gigawatts and are actively expanding coal-fired electricity production capacity are also excluded, even if this is less than 5% of revenues	(% involved)	0
Share of investments that derive 5% or more of their total oil equivalent production from oil sands	(% involved)	0
Share of investments that derive 5% or more of their revenue from oil and gas exploration and production in offshore Arctic regions	(% involved)	0
Share of investments in pipeline operators and which are significantly involved in oil sands transportation	(% involved)	0
Share of investments in companies that derive 5% or more of their revenues from palm oil production and/or distribution	(% involved)	0
Share of investments in companies managing forests with 75% or lower FSC certification coverage	(% involved)	0



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

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

Share of investment companies that derive 5% or more of their revenues from tobacco production.	(% involved)	0
Share of investments in government-issued debt (e.g., government bonds) from countries that systematically breach human rights or from a country whose government is subject to an arms embargo by the United Nations Security Council, the United States, the European Union or another relevant multilateral arms embargo is in place.	(% involved)	0
Share of investments in companies involved in development, production, maintenance and trade of: - Anti-personnel mines - Biological or chemical weapons - Cluster munitions - Ammunitions containing depleted uranium - Incendiary weapons using white phosphorus - Nuclear weapon systems	(% involved)	0
Share of investment in companies that produce or develop key and dedicated components for controversial weapons, as listed above, or offer essential services for their use	(% involved)	0
Share of investments in companies that are involved in arms trade to countries where an arms embargo by the United Nations Security Council, the United States, the European Union or another relevant multilateral arms embargo is in place	(% involved)	0
Share of investments in companies that are involved in arms trade to countries that are part of a war zone	(% involved)	0
Share of investments in companies that are involved in arms trade to high-risk countries for which the UK Government applies a 'presumption of denial' when approving export licenses.	(% involved)	0
Share of investments in Russian and Belarussian companies	(% involved)	0
Share of investments with a ESG category of 1 - 3	(% involved)	92.5%*
Share of investments with an ESG category of 4	(% involved)	5.1%*
Share of investments with an ESG category of 5	(% involved)	0

\* The percentages were sourced from Aladdin

● **...and compared to previous periods?**

Not applicable. First reporting period for this fund.

● **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.

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

— — — *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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.



**How did this financial product consider principal adverse impacts on sustainability factors**

The Investment Manager considered PAIs, where data was available, alongside other factors in its investment decisions. PAI factors were included in the research reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, the Investment Manager does not commit to treating PAIs as any more significant per se than other factors in the investment selection process, such that PAIs may not be determinative in deciding to include or exclude any particular investment in the portfolio.

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

Aegon High Yield Global Bond Fund (continued)

Adverse sustainability indicator	Metric	Impact [2023]	
<b>Climate and other environment-related indicators</b>			
<b>Greenhouse gas emissions</b>	1. GHG emissions	Scope 1 GHG emissions (tCO2eq)	14,172.64 (63%)
		Scope 2 GHG emissions (tCO2eq)	4,603.38 (63%)
		Scope 3 GHG emissions (tCO2eq)	186,339.05 (63%)
		Total GHG emissions (tCO2eq)	205,115.08 (63%)
	2. Carbon footprint	Carbon footprint (tCO2eq/EURm)	1,006.98 (63%)
	3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2eq/EURm)	3,104.44 (66%)
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	7% (75%)
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	0.12% (22%)
		Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	1% (71%)
	6. Energy consumption intensity per high impact climate sector	Agriculture, Forestry & Fishing (GWh/EURm)	0.00 (0%)
	Construction (GWh/EURm)	0.00 (0%)	
	Electricity, Gas, Steam and Air Conditioning Supply (GWh/EURm)	0.00 (0%)	
	Manufacturing (GWh/EURm)	0.04 (6%)	

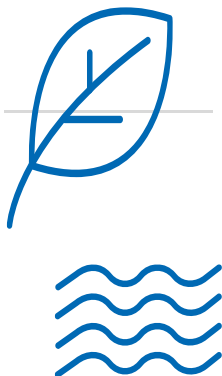


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Aegon High Yield Global Bond Fund (continued)

		Mining & Quarrying (GWh/EURm)	0.05 (2%)
		Real Estate Activities (GWh/EURm)	0.00 (1%)
		Transportation & Storage (GWh/EURm)	0.05 (3%)
		Water Supply, Sewerage, Waste Management & Remediation (GWh/EURm)	0.00 (0%)
		Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles (GWh/EURm)	0.00 (2%)
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	0% (75%)
<b>Water</b>	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00 (1%)
<b>Waste</b>	9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	0.20 (12%)



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

**Social and employee, respect for human rights, anti-corruption and anti-bribery matters**

	10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0% (75%)
	11. Lack of processes and compliance mechanisms to monitor compliance with UNGC principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations	13% (42%)
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	1% (6%)
	13. Board gender diversity	Average ratio of female to male board members in investee companies	13% (37%)
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0% (75%)

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

Aegon High Yield Global Bond Fund (continued)

**Indicators applicable to investments in sovereigns and supranationals**

Adverse sustainability indicator		Metric	Impact [2023]
<b>Environmental</b>	15.GHG intensity	GHG intensity of investee countries (KtonCO2eq/EURm)	0.00 (0%)
<b>Social</b>	16.Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0.00 / 0% (0%)

**Indicators applicable to investments in real estate assets**

Adverse sustainability indicator		Metric	Impact [2023]
<b>Fossil fuels</b>	17.Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transportation or manufacture of fossil fuels	
<b>Energy efficiency</b>	18.Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	

**Other Corporate indicators for principal adverse impact**

Adverse sustainability indicator		Metric	Impact [2023]
<b>Greenhouse gas emissions</b>	2.4 Investing in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	46% (75%)
<b>Human rights</b>	3.9 Lack of a Human Rights Policy	Share of investments in companies without a human rights policy	22% (39%)

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Aegon High Yield Global Bond Fund (continued)

### Other Sovereign indicators for principal adverse impact

Adverse sustainability indicator	Metric	Impact [2023]
Share of bonds not issued under Union legislation on environmentally sustainable bonds	Share of bonds not issued under Union legislation on environmentally sustainable bonds	
Average income inequality score	Average income inequality score	0.00 (0%)



### What were the top investments of this financial product?

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/11/2022 to 31/10/2023

<u>Largest Investments</u>	<u>Sector</u>	<u>% Net Assets</u>	<u>Country</u>
Level 3 Financing, 10.500%, 15/05/2030	Communications	2.21%	United States
Pinnacle Bidco, 10.000%, 11/10/2028	Consumer, Cyclical	2.07%	United Kingdom
Vallourec, 8.500%, 30/06/2026	Industrial	2.01%	France
Royal Caribbean Cruises, 8.250%, 15/01/2029	Consumer, Cyclical	1.89%	Liberia
GTCR W-2 Merger Sub, 8.500%, 15/01/2031	Consumer, Non-	1.74%	Netherlands
HTA Group, 7.000%, 18/12/2025	Industrial	1.71%	Mauritius
CPUK Finance, 6.500%, 28/08/2026	Consumer, Cyclical	1.67%	Jersey
Ithaca Energy North Sea, 9.000%, 15/07/2026	Energy	1.67%	United Kingdom
CT Investment, 5.500%, 15/04/2026	Consumer, Cyclical	1.66%	Germany
Tendam Brands SAU, 11.448%, 31/03/2028	Consumer, Cyclical	1.61%	Spain

**Asset allocation** describes the share of investments in specific assets.

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

The fund does not commit to a minimum sustainable investments allocation.

However, below we report the EU taxonomy aligned investments in accordance with the reporting requirements.



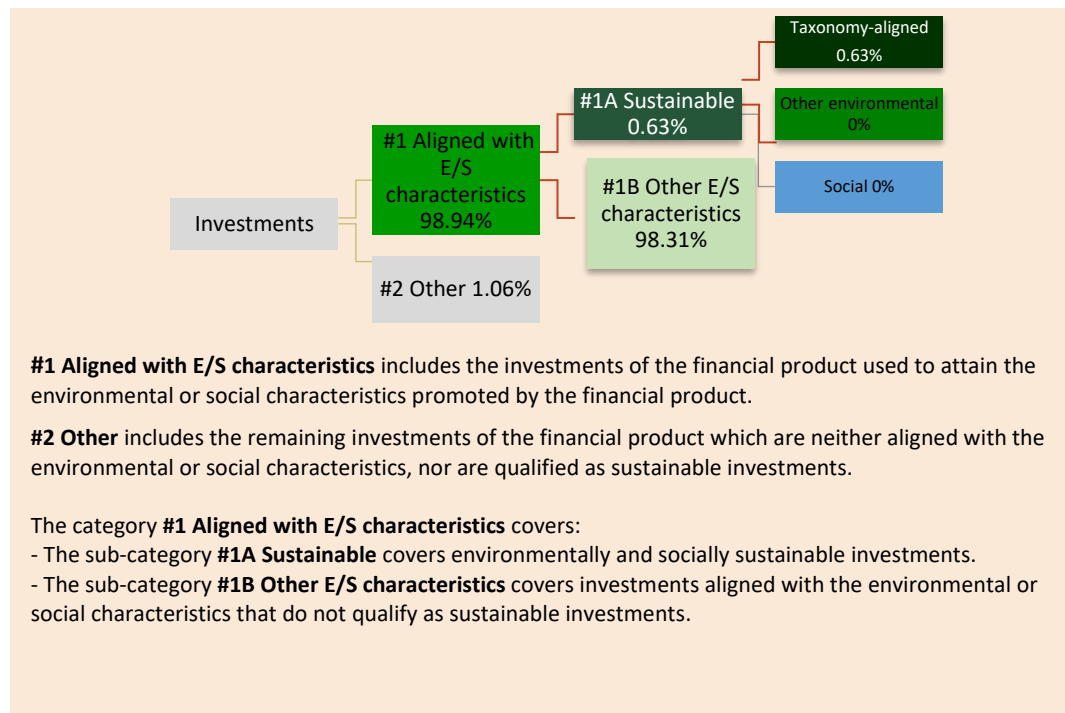
# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2023

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

Aegon High Yield Global Bond Fund (continued)

### ● What was the asset allocation?



### ● In which economic sectors were the investments made?

Sector	% Assets
Basic Materials	2.67%
Communications	5.47%
Consumer, Cyclical	25.19%
Consumer, Non-Cyclical	11.96%
Diversified	1.16%
Energy	7.53%
Financial	24.15%
Industrial	18.27%
Technology	1.7%
Utilities	0.84%

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).

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



# Aegon Asset Management Investment Company (Ireland) Plc

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

Aegon High Yield Global Bond Fund (continued)



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

Not applicable

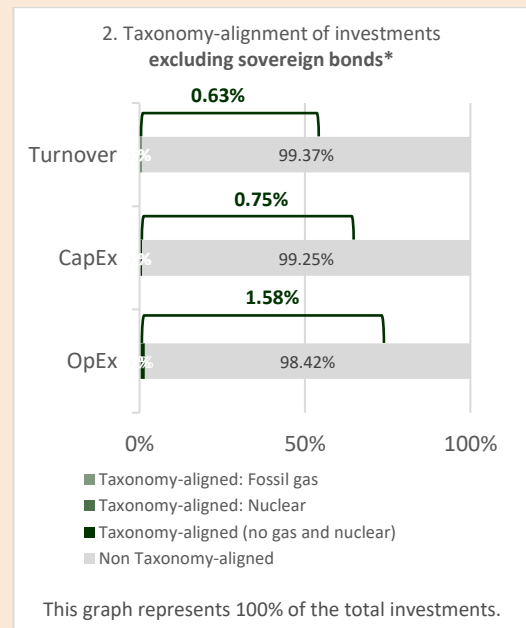
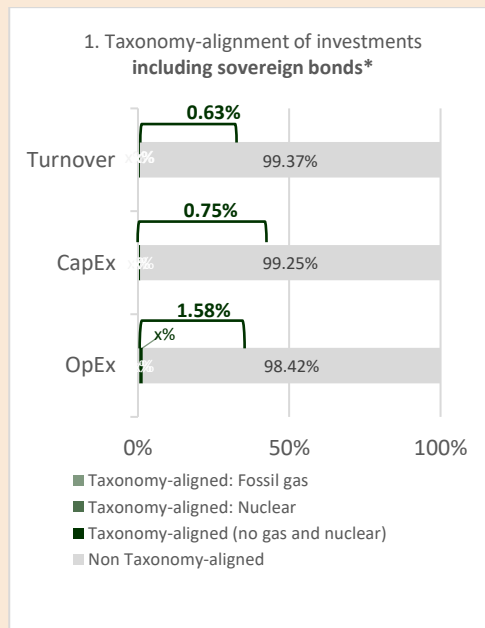
● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>2</sup>?

Yes:

In fossil gas  In nuclear energy

No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

<sup>2</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

Aegon High Yield Global Bond Fund (continued)

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

Turnover	Transition	0.00%
Turnover	Enabling	0.12%
CapEx	Transition	0.05%
CapEx	Enabling	0.26%
OpEx	Transition	0.00%
OpEx	Enabling	0.21%

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

Not applicable. First reporting period for this fund.



**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.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

# Aegon Asset Management Investment Company (Ireland) Plc

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

Aegon High Yield Global Bond Fund (continued)



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

The fund's adherence with the determined exclusion criteria and the ESG indicators were reviewed on a regular basis. Credit Analysts reviewed, maintained and provided updates on their assessment of issuer's proprietary ESG categories. The Portfolio Managers took the exclusion criteria and ESG indicators 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.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- ***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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Template 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 Equity Income Fund  
Legal entity identifier: 213800YFLYDSICZVTE09

## Environmental and/or social characteristics

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**

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

The fund complied with its exclusion policy over the period by not investing in companies listed on either the Aegon AM Exclusion List or Watch List. By doing so, it avoided companies identified as engaging in activities related to the production, maintenance, or use of controversial weapons (as defined by Aegon AM), or whose activities as regards climate change, tobacco or human rights potentially create an adverse impact on sustainability factors.

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

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

The fund also comfortably exceeded its target of the portfolio having at least 1.2 times (20% higher exposure than) the MSCI All Countries World Index in securities ranked either AAA or AA (the two highest ratings) for ESG by MSCI.

● **How did the sustainability indicators perform?**

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%

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Aegon Global Equity Income Fund (continued)

As at 30 September 2023, 66% of the fund was held in stocks rated AAA or AA for ESG by MSCI, compared to 43% of the index. This constitutes a premium of 53.5%, well in excess of the Fund's 20% target.

**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.

● ***...and compared to previous periods?***

*Not Applicable – First Reporting period*

● ***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. The Fund promotes environmental and social characteristics but does not commit to making sustainable investments.

● ***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. The Fund promotes environmental and social characteristics but does not commit to making sustainable investments.

— — — ***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

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Aegon Global Equity Income Fund (continued)

*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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

*Any other sustainable investments must also not significantly*

**How did this financial product consider principal adverse impacts on sustainability factors?**



The Investment Manager considered PAIs, where data was available, alongside other factors in its investment decisions. PAI factors were included in the research reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, the Investment Manager does not commit to treating PAIs as any more significant per se than other factors in the investment selection process, such that PAIs may not be determinative in deciding to include or exclude any particular investment in the portfolio.

**\*% in brackets represent share of market value**

Adverse sustainability indicator	Metric	Impact [year n]
<b>Climate and other environment-related indicators</b>		
<b>Greenhouse gas emissions</b>	1. GHG emissions	
	Scope 1 GHG emissions (tCO2eq)	13,006.99 (100%)
	Scope 2 GHG emissions (tCO2eq)	5,447.25 (100%)
	Scope 3 GHG emissions (tCO2eq)	386,145.18 (100%)
	Total GHG emissions (tCO2eq)	404,599.43 (100%)
2. Carbon footprint	Carbon footprint (tCO2eq/EURm)	687.95 (100%)



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

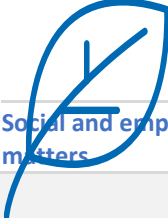
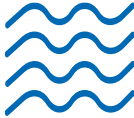
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO <sub>2</sub> eq/EURm)	1,762.12 (100%)
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	8% (100%)
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	0.47% (78%)
	Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	3% (98%)
6. Energy consumption intensity per high impact climate sector	Agriculture, Forestry & Fishing (GWh/EURm)	0.00 (0%)
	Construction (GWh/EURm)	0.00 (1%)
	Electricity, Gas, Steam and Air Conditioning Supply (GWh/EURm)	0.26 (4%)
	Manufacturing (GWh/EURm)	0.15 (45%)
	Mining & Quarrying (GWh/EURm)	0.04 (3%)
	Real Estate Activities (GWh/EURm)	0.02 (4%)
	Transportation & Storage (GWh/EURm)	0.00 (0%)
	Water Supply, Sewerage, Waste Management & Remediation (GWh/EURm)	0.00 (0%)



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

		Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles (GWh/EURm)	0.00 (2%)
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	0% (100%)
<b>Water</b>	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00 (2%)
<b>Waste</b>	9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	0.23 (56%)
	<b>Social and employee, respect for human rights, anti-corruption and anti-bribery matters</b>		
	10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	2% (100%)
	11. Lack of processes and compliance mechanisms to monitor compliance with UNGC principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations	22% (99%)



# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

for the financial year ended 31 October 2023

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

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

12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	0% (3%)
13. Board gender diversity	Average ratio of female to male board members in investee companies	33% (92%)
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	1% (100%)

#### Indicators applicable to investments in sovereigns and supranationals

Adverse sustainability indicator	Metric	Impact [year n]
<b>Environmental</b> 15.GHG intensity	GHG intensity of investee countries (KtonCO2eq/EURm)	0.00 (0%)
<b>Social</b> 16.Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0.00 / 0% (0%)

#### Indicators applicable to investments in real estate assets

Adverse sustainability indicator	Metric	Impact [year n]
<b>Fossil fuels</b> 17.Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transportation or manufacture of fossil fuels	
<b>Energy efficiency</b> 18.Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2023

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

Aegon Global Equity Income Fund (continued)

### Other Corporate indicators for principal adverse impact

Adverse sustainability indicator		Metric	Impact [year n]
<b>Greenhouse gas emissions</b>	2.4 Investing in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	49% (100%)
<b>Human rights</b>	3.9 Lack of a Human Rights Policy	Share of investments in companies without a human rights policy	45% (99%)

### Other Sovereign indicators for principal adverse impact

Adverse sustainability indicator		Metric	Impact [year n]
	Share of bonds not issued under Union legislation on environmentally sustainable bonds	Share of bonds not issued under Union legislation on environmentally sustainable bonds	
	Average income inequality score	Average income inequality score	0.00 (0%)

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/11/2022 to 31/10/2023



### What were the top investments of this financial product?

Largest Investments	Sector	% Net Assets	Country
Microsoft	Technology	8.19%	United States
BROADCOM	Technology	5.33%	United States
PepsiCo	Consumer, Non-cyclical	3.42%	United States
Eaton	Industrial	3.37%	Ireland
Schneider Electric	Industrial	3.32%	France
Zurich Insurance	Financial	3.27%	Switzerland
Nestle	Consumer, Non-cyclical	3.23%	Switzerland
Watsco	Consumer, Cyclical	3.08%	United States
DBS	Financial	3.02%	Singapore
AstraZeneca	Consumer, Non-cyclical	3.00%	United Kingdom

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

The proportion of the Fund invested in sustainability-related investments is disclosed in the table below.



# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2023

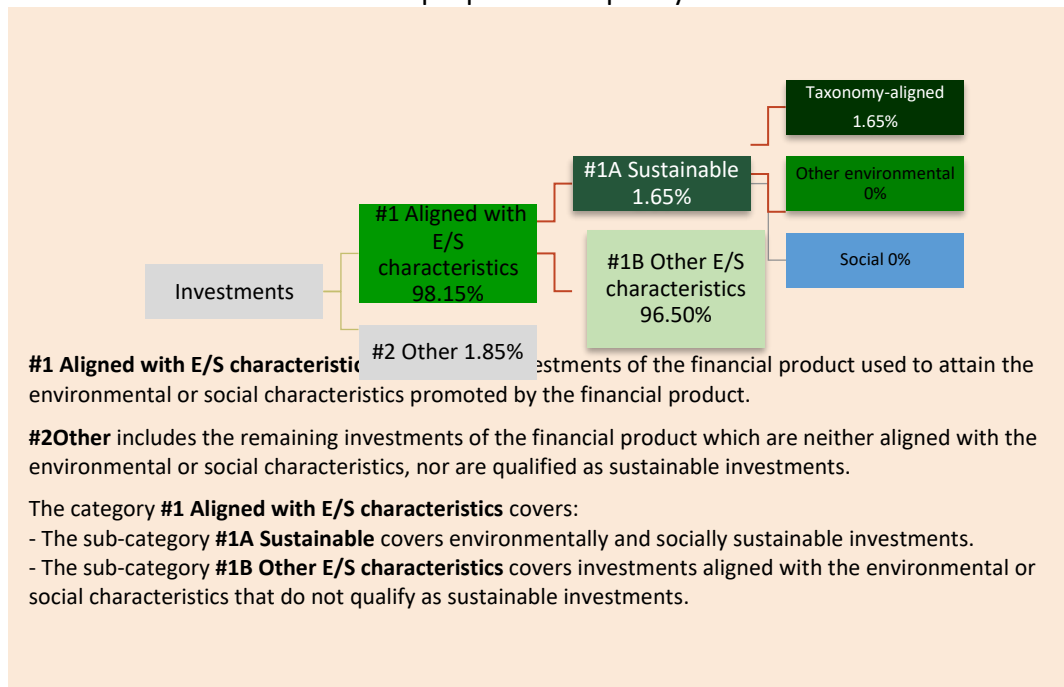
Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)

Aegon Global Equity Income Fund (continued)

### ● What was the asset allocation?

98.15% of the Fund's assets were aligned with environmental or social characteristics. This was all of the equity securities held in the Fund.

The remainder of assets, categorised as #2 Other consisted of cash and cash-like instruments held for the purposes of liquidity.



### ● In which economic sectors were the investments made?

Sector	% Assets
Basic Materials	4.29
Communications	1.98
Consumer, Cyclical	10.25
Consumer, Non-cyclical	21.82
Energy	2.42
Financial	22.42
Industrial	10.82
Technology	21.2
Utilities	2.95

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

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2023

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

Aegon Global Equity Income Fund (continued)



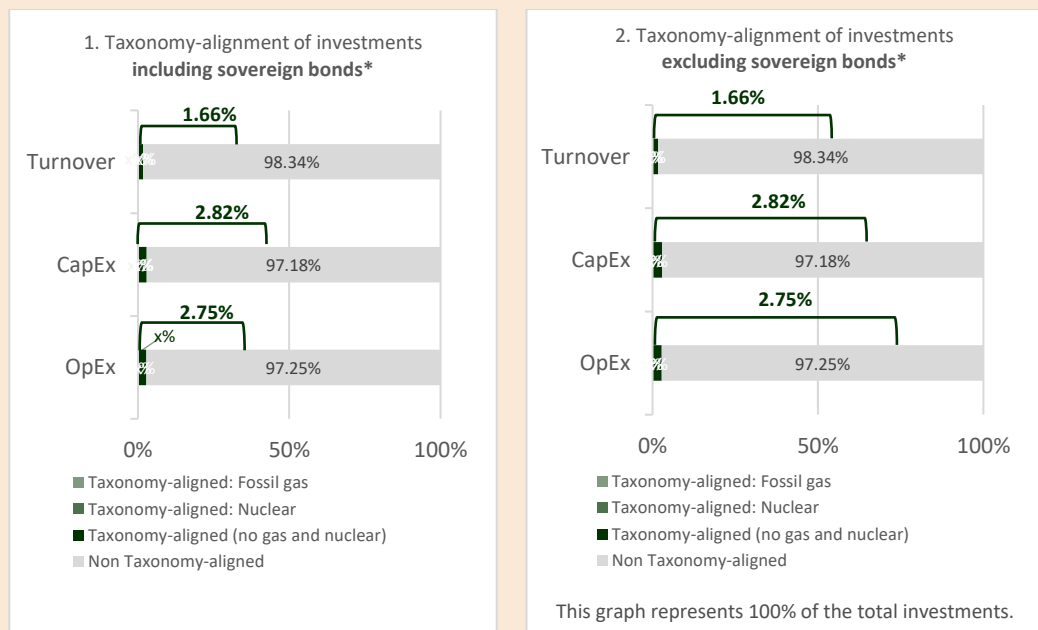
To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

Not Applicable

● Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>3</sup>?

- Yes
  - In fossil gas
  - In nuclear energy
- No

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

<sup>3</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

# Aegon Asset Management Investment Company (Ireland) Plc

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

Aegon Global Equity Income Fund (continued)

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

Turnover	Transition	0.00%
Turnover	Enabling	1.30%
CapEx	Transition	0.01%
CapEx	Enabling	1.63%
OpEx	Transition	0.02%
OpEx	Enabling	2.30%

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

Not applicable – First reporting period



**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?**

Investments categorised as “other” consisted of cash and cash-like instruments held for the purposes of liquidity.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2023

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

Aegon Global Equity Income Fund (continued)



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

The Investment Manager established and maintained controls in its trading and portfolio management systems to prevent any securities featured on the Aegon AM Exclusion List or Watch List from being purchased for the Fund. In addition, the portfolio was checked monthly by the Investment Manager's Portfolio Risk Control team to ensure that no securities featured on either the Exclusion or Watch lists were held within the portfolio.

The Investment Manager also integrated ESG analysis into its investment process, to assess the environmental and social characteristics of securities researched.

Finally, as part of its portfolio construction process, the Investment Manager considered the ESG ratings of securities in the portfolio, in order to continually meet the Fund's target of having a weighting of stocks rated AAA and AA for ESG by MSCI that was 20% higher than the MSCI All Countries World Index.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



### 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?***

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

- ***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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Template 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

Legal entity identifier: 2138004WJHYVKH4J2H33

## Environmental and/or social characteristics

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

<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective</b> : ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective</b> : ___%	<input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

**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.



### 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.

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



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

**Aegon Global Short Dated Climate Transition Fund (continued)**

In accordance with these ESG indicators, the Fund invested at least 90% of the assets in companies with better or improving ESG profiles, which are companies with better or improving ESG profiles, which are companies with an ESG risk category 1, 2 or 3.

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 (Leader, Prepared, Transitioning, Unprepared and Laggard), 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 indicator	Metric	Value
Share of investments that derive 5% or more of their revenues from thermal coal exploration, mining or refining.	(% involved)	0
Share of investments in companies that produce more than 20 million tonnes of thermal coal annually and are actively expanding exploration, mining or refining operations, even if this is less than 5% of revenues	(% involved)	0
Share of investments that derive 5% or more of their revenues from thermal coal-fired electricity generation	(% involved)	0
Share of investments in companies that own coal-fired electricity generation capacity greater than 10 gigawatts and are actively expanding coal-fired electricity production capacity are also excluded, even if this is less than 5% of revenues	(% involved)	0
Share of investments that derive 5% or more of their total oil equivalent production from oil sands	(% involved)	0
Share of investments that derive 5% or more of their revenue from oil and gas exploration and production in offshore Arctic regions	(% involved)	0
Share of investments in pipeline operators and which are significantly involved in oil sands transportation	(% involved)	0
Share of investments in companies that derive 5% or more of their revenues from palm oil production and/or distribution	(% involved)	0
Share of investments in companies managing forests with 75% or lower FSC certification coverage	(% involved)	0
Share of investment companies that derive 5% or more of their revenues from tobacco production.	(% involved)	0

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

**Aegon Global Short Dated Climate Transition Fund (continued)**

Share of investments in government-issued debt (e.g., government bonds) from countries that systematically breach human rights or from a country whose government is subject to an arms embargo by the United Nations Security Council, the United States, the European Union or another relevant multilateral arms embargo is in place.	(% involved)	0
Share of investments in companies involved in development, production, maintenance and trade of: - Anti-personnel mines - Biological or chemical weapons - Cluster munitions - Ammunitions containing depleted uranium - Incendiary weapons using white phosphorus - Nuclear weapon systems	(% involved)	0
Share of investment in companies that produce or develop key and dedicated components for controversial weapons, as listed above, or offer essential services for their use	(% involved)	0
Share of investments in companies that are involved in arms trade to countries where an arms embargo by the United Nations Security Council, the United States, the European Union or another relevant multilateral arms embargo is in place	(% involved)	0
Share of investments in companies that are involved in arms trade to countries that are part of a war zone	(% involved)	0
Share of investments in companies that are involved in arms trade to high-risk countries for which the UK Government applies a 'presumption of denial' when approving export licenses.	(% involved)	0
Share of investments in Russian and Belarussian companies	(% involved)	0
Share of Investments in investments with an ESG category of 5	(% involved)	0
Share of Investments in investments with an ESG category of 4	(% involved)	0
Share of Investments in investments with an ESG category of 1-3	(% involved)	99.96%*
% Portfolio in entities rated Leader	(% involved)	11.5%*
% Portfolio in entities rated Prepared	(% involved)	22.6%*
% Portfolio in entities rated Transitioning	(% involved)	54.7%*
% Portfolio in entities rated Unprepared	(% involved)	9.2%*
% Portfolio in entities rated Laggard	(% involved)	2.0%*

\* The percentages were sourced from Aladdin

● **...and compared to previous periods**

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

**Aegon Global Short Dated Climate Transition Fund (continued)**

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%*
Share of Investments in investments with a ESG score of 4 or 5.	% exposure	0%
Portfolio weighted average carbon intensity (WACI)	WACI tCO2e / \$1m revenue	64.73*
Benchmark weighted average carbon intensity (WACI)	WACI tCO2e / \$1m revenue	159.47*

\* The percentages were sourced from Aladdin

- **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

**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

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2023

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?

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

### How did this financial product consider principal adverse impacts 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. More specifically, the climate transition research framework considered issuers greenhouse gas ("GHG") absolute and intensity based scope 1, 2 and 3 emissions (where deemed to be material), 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.

\*% in brackets represents share of market value.

Adverse sustainability indicator		Metric	Impact [2023]
<b>Climate and other environment-related indicators</b>			
<b>Greenhouse gas emissions</b>  	1. GHG emissions	Scope 1 GHG emissions (tCO2eq)	29,578.27 (92%)
		Scope 2 GHG emissions (tCO2eq)	5,559.09 (92%)
		Scope 3 GHG emissions (tCO2eq)	462,767.02 (92%)
		Total GHG emissions (tCO2eq)	497,904.37 (92%)

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




**Aegon Global Short Dated Climate Transition Fund (continued)**

2. Carbon footprint	Carbon footprint (tCO <sub>2</sub> eq/EURm)	547.32 (92%)
3. GHG intensity of investee companies	GHG intensity of investee companies (tCO <sub>2</sub> eq/EURm)	1,409.36 (94%)
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	9% (93%)
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	0.16% (34%)
	Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	5% (91%)
6. Energy consumption intensity per high impact climate sector	Agriculture, Forestry & Fishing (GWh/EURm)	0.00 (0%)
	Construction (GWh/EURm)	0.00 (0%)
	Electricity, Gas, Steam and Air Conditioning Supply (GWh/EURm)	0.02 (2%)
	Manufacturing (GWh/EURm)	0.01 (5%)
	Mining & Quarrying (GWh/EURm)	0.00 (0%)
	Real Estate Activities (GWh/EURm)	0.01 (2%)
	Transportation & Storage (GWh/EURm)	0.00 (0%)

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

**Aegon Global Short Dated Climate Transition Fund (continued)**

		Water Supply, Sewerage, Waste Management & Remediation (GWh/EURm)	0.00 (0%)
		Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles (GWh/EURm)	0.00 (0%)
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	0% (92%)
			
<b>Water</b>	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00 (0%)
			
<b>Waste</b>	9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	0.03 (20%)
			
<b>Social and employee, respect for human rights, anti-corruption and anti-bribery matters</b>			
	10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0% (92%)

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

**Aegon Global Short Dated Climate Transition Fund (continued)**

	11. Lack of processes and compliance mechanisms to monitor compliance with UNGC principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations	13% (65%)
	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	2% (11%)
	13. Board gender diversity	Average ratio of female to male board members in investee companies	18% (47%)
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0% (94%)

**Indicators applicable to investments in sovereigns and supranationals**

Adverse sustainability indicator	Metric	Impact [2023]
<b>Environmental</b>	15.GHG intensity	GHG intensity of investee countries (KtonCO2eq/EURm)
<b>Social</b>	16.Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law

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

Aegon Global Short Dated Climate Transition Fund (continued)

Indicators applicable to investments in real estate assets

Adverse sustainability indicator		Metric	Impact [2023]
<b>Fossil fuels</b>	17.Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transportation or manufacture of fossil fuels	
<b>Energy efficiency</b>	18.Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	

Other Corporate indicators for principal adverse impact

Adverse sustainability indicator		Metric	Impact [2023]
<b>Greenhouse gas emissions</b>	2.4 Investing in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	40% (94%)
<b>Human rights</b>	3.9 Lack of a Human Rights Policy	Share of investments in companies without a human rights policy	23% (50%)

Other Sovereign indicators for principal adverse impact

Adverse sustainability indicator		Metric	Impact [2023]
	Share of bonds not issued under Union legislation on environmentally sustainable bonds	Share of bonds not issued under Union legislation on environmentally sustainable bonds	
	Average income inequality score	Average income inequality score	0.00 (0%)



**\*2.4** Assessed as companies who do not have a carbon reduction target approved by the SBTi or are formally committed to do so. Please note there are some sectors of the economy for which SBTi guidance does not yet exist.



# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2023

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

Aegon Global Short Dated Climate Transition Fund (continued)

What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
Pfizer Investment Enterprises Pte Ltd, 4.450%, 19/05/2026	Consumer, Non-Cyclical	1.56%	Singapore
Intesa Sanpaolo, 7.00%, 21/11/2025	Financial	1.43%	Italy
American Medical Systems Europe, 0.750%, 08/03/2025	Consumer, Non-Cyclical	1.26%	Netherlands
SSE, 1.250%, 16/04/2025	Utilities	1.22%	United Kingdom
Societe Generale, 4.125%, 02/06/2027	Financial	1.16%	France
EDP Finance, 3.625%, 15/07/2024	Utilities	1.13%	Netherlands
Liberty Living Finance, 2.625%, 28/11/2024	Financial	1.11%	United Kingdom
Sika Capital, 3.750%, 03/11/2026	Industrial	1.08%	Netherlands
ING, 0.125%, 29/11/2025	Financial	1.07%	Netherlands
Medtronic Global, 1.125%, 07/03/2027	Consumer, Non-Cyclical	1.07%	Luxembourg

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/11/2022 to

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

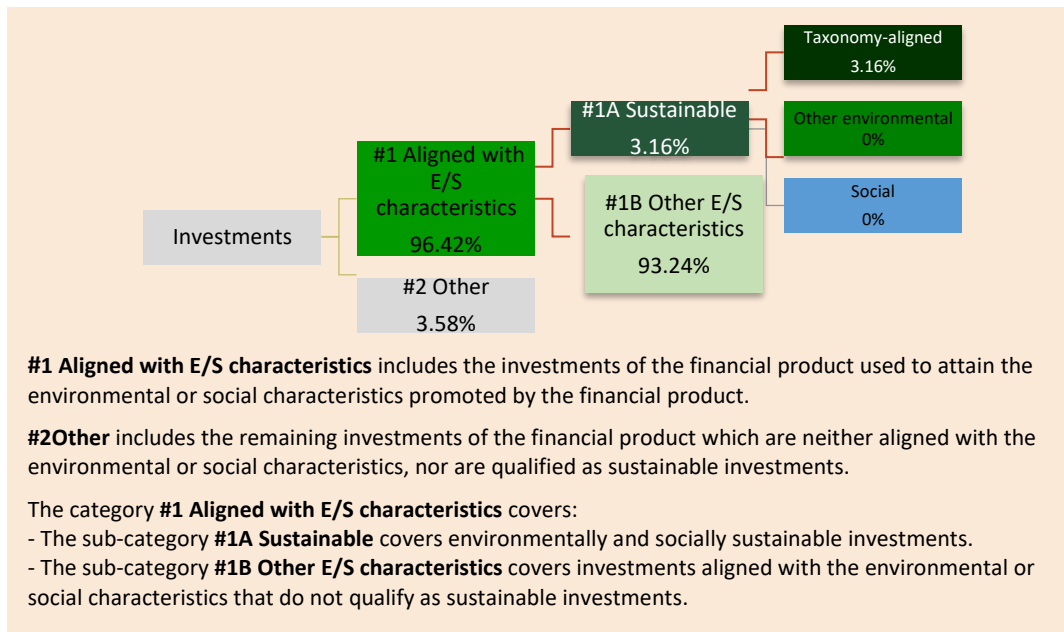


### What was the proportion of sustainability-related investments?

The fund does not commit to a minimum sustainable investments allocation.

However, below we report the EU taxonomy aligned investments in accordance with the reporting requirements.

#### ● What was the asset allocation?



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

Aegon Global Short Dated Climate Transition Fund (continued)

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

Sector	% Assets
Communications	1.64
Consumer, Cyclical	12.46
Consumer, Non-cyclical	8.11
Financial	55.06
Industrial	6.63
Technology	3.77
Utilities	9.36

*Note: It is possible that the sector allocations do not add up to zero due to investments which can not be allocated to a sector (for example cash and derivatives).*



**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<sup>4</sup>?**

- Yes:
- In fossil gas     In nuclear energy
- No

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<sup>4</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

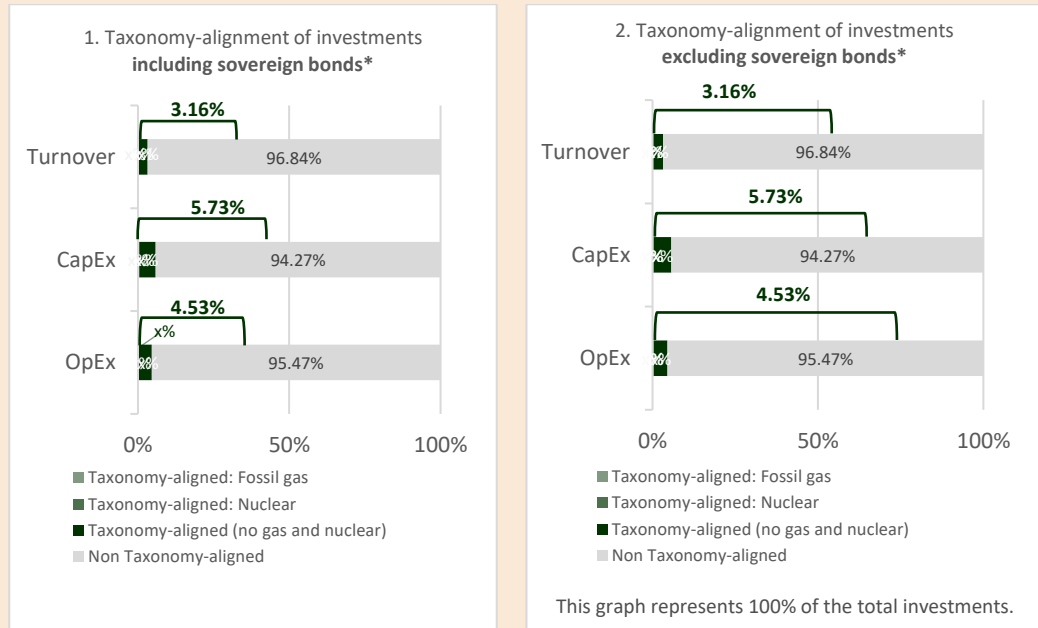
# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2023

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

#### Aegon Global Short Dated Climate Transition Fund (continued)

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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

Turnover	Transition	0.09%
Turnover	Enabling	0.88%
CapEx	Transition	0.15%
CapEx	Enabling	1.95%
OpEx	Transition	0.00%
OpEx	Enabling	1.51%

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

Not Applicable

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2023

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

Aegon Global Short Dated Climate Transition Fund (continued)



**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.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



**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

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements

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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

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**Template 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:** 213800P4B14T11BZX714

## Environmental and/or social characteristics

**Did this financial product have a sustainable investment objective?** *[tick and fill in as relevant, the percentage figure represents sustainable investments]*

<input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective:</b> ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul>	<input type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics</b> and while it did not have as its objective a sustainable investment, it had a proportion of ___% of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul>
<input type="checkbox"/> It made <b>sustainable investments with a social objective:</b> ___%	<input checked="" type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

**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.



**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.

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

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

Aegon Global Diversified Income Fund (continued)

● **How did the sustainability indicators perform?**

Sustainability indicator	Metric	Value
Share of investments that derive 5% or more of their revenues from thermal coal exploration, mining or refining.	(% involved)	0
Share of investments in companies that produce more than 20 million tonnes of thermal coal annually and are actively expanding exploration, mining or refining operations, even if this is less than 5% of revenues	(% involved)	0
Share of investments that derive 5% or more of their revenues from thermal coal-fired electricity generation	(% involved)	0
Share of investments in companies that own coal-fired electricity generation capacity greater than 10 gigawatts and are actively expanding coal-fired electricity production capacity are also excluded, even if this is less than 5% of revenues	(% involved)	0
Share of investments that derive 5% or more of their total oil equivalent production from oil sands	(% involved)	0
Share of investments that derive 5% or more of their revenue from oil and gas exploration and production in offshore Arctic regions	(% involved)	0
Share of investments in pipeline operators and which are significantly involved in oil sands transportation	(% involved)	0
Share of investments in companies that derive 5% or more of their revenues from palm oil production and/or distribution	(% involved)	0
Share of investments in companies managing forests with 75% or lower FSC certification coverage	(% involved)	0
Share of investment companies that derive 5% or more of their revenues from tobacco production.	(% involved)	0
Share of investments in government-issued debt (e.g., government bonds) from countries that systematically breach human rights or from a country whose government is subject to an arms embargo by the United Nations Security Council, the United States, the European Union or another relevant multilateral arms embargo is in place.	(% involved)	0
Share of investments in companies involved in development, production, maintenance and trade of: - Anti-personnel mines - Biological or chemical weapons - Cluster munitions - Ammunitions containing depleted uranium - Incendiary weapons using white phosphorus - Nuclear weapon systems	(% involved)	0
Share of investment in companies that produce or develop key and dedicated components for controversial weapons, as listed above, or offer essential services for their use	(% involved)	0

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

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

Share of investments in companies that are involved in arms trade to countries where an arms embargo by the United Nations Security Council, the United States, the European Union or another relevant multilateral arms embargo is in place	(% involved)	0
Share of investments in companies that are involved in arms trade to countries that are part of a war zone	(% involved)	0
Share of investments in companies that are involved in arms trade to high-risk countries for which the UK Government applies a 'presumption of denial' when approving export licenses.	(% involved)	0
Share of investments in Russian and Belarussian companies	(% involved)	0

● **...and compared to previous periods?**

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%



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

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

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%

- ***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

**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

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2023

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

Aegon Global Diversified Income Fund (continued)

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details: Not applicable*

### How did this financial product consider principal adverse impacts on sustainability factors?



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.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 11/01/2022 to 31/10/2023

**\*% in brackets represent share of market value**

*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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU 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 Diversified Income Fund (continued)

Adverse sustainability indicator	Metric	Impact [year n]	
<b>Climate and other environment-related indicators</b>			
<b>Greenhouse gas emissions</b>  	1. GHG emissions	Scope 1 GHG emissions (tCO2eq)	3,849.61 (84%)
		Scope 2 GHG emissions (tCO2eq)	1,092.12 (84%)
		Scope 3 GHG emissions (tCO2eq)	66,029.40 (84%)
		Total GHG emissions (tCO2eq)	70,971.12 (84%)
	2. Carbon footprint	Carbon footprint (tCO2eq/EURm)	562.47 (84%)
	3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2eq/EURm)	1,444.38 (85%)
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	9% (88%)
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	0.23% (44%)
		Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	2% (84%)
	6. Energy consumption intensity per high impact climate sector	Agriculture, Forestry & Fishing (GWh/EURm)	0.00 (0%)
		Construction (GWh/EURm)	0.21 (1%)
		Electricity, Gas, Steam and Air Conditioning Supply (GWh/EURm)	0.13 (5%)
		Manufacturing (GWh/EURm)	0.06 (18%)
Mining & Quarrying (GWh/EURm)		0.02 (1%)	

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Aegon Global Diversified Income Fund (continued)

		Real Estate Activities (GWh/EURm)	0.02 (5%)
		Transportation & Storage (GWh/EURm)	0.00 (0%)
		Water Supply, Sewerage, Waste Management & Remediation (GWh/EURm)	0.00 (0%)
		Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles (GWh/EURm)	0.00 (1%)
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	0% (88%)
			
<b>Water</b>	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00 (2%)
			
<b>Waste</b>	9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	0.11 (28%)
			
<b>Social and employee, respect for human rights, anti-corruption and anti-bribery matters</b>			
	10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0% (88%)



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

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

11. Lack of processes and compliance mechanisms to monitor compliance with UNGC principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations	13% (74%)
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	1% (7%)
13. Board gender diversity	Average ratio of female to male board members in investee companies	23% (62%)
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0% (89%)

**Indicators applicable to investments in sovereigns and supranationals**

Adverse sustainability indicator	Metric	Impact [year n]
<b>Environmental</b> 15. GHG intensity	GHG intensity of investee countries (KtonCO <sub>2</sub> eq/EURm)	11.68 (3%)
<b>Social</b> 16. Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	1.00 / 3% (3%)

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

Aegon Global Diversified Income Fund (continued)

**Indicators applicable to investments in real estate assets**

Adverse sustainability indicator		Metric	Impact [year n]
<b>Fossil fuels</b>	17.Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transportation or manufacture of fossil fuels	
<b>Energy efficiency</b>	18.Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	

**Other Corporate indicators for principal adverse impact**

Adverse sustainability indicator		Metric	Impact [year n]
<b>Greenhouse gas emissions</b>	2.4 Investing in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	43% (89%)
<b>Human rights</b>	3.9 Lack of a Human Rights Policy	Share of investments in companies without a human rights policy	34% (71%)

**Other Sovereign indicators for principal adverse impact**

Adverse sustainability indicator		Metric	Impact [year n]
	Share of bonds not issued under Union legislation on environmentally sustainable bonds	Share of bonds not issued under Union legislation on environmentally sustainable bonds	
	Average income inequality score	Average income inequality score	0.05 (3%)

# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2023

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

Aegon Global Diversified Income Fund (continued)

### What were the top investments of this financial product?



Largest investments	Sector	% Net Assets	Country
Legal & General	Financial	1.79%	United Kingdom
BROADCOM	Technology	1.78%	United States
SSE	Utilities	1.75%	United Kingdom
Phoenix	Financial	1.68%	United Kingdom
Koninklijke Ahold Delhaize	Consumer, Non-cyclical	1.62%	Netherlands
U.S. Treasury Note, 3.875%	Government	1.60%	United States
Microsoft	Technology	1.50%	United States
Taiwan Semiconductor	Technology	1.36%	Taiwan
Greencoat UK Wind	Energy	1.22%	United Kingdom
Nestle	Consumer, Non-cyclical	1.17%	Switzerland

The List includes the investments constituting the greatest proportion of investments of the financial product during the reference to 01/11/2022 to 31/10/2023

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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

The fund does not commit to a minimum sustainable investments allocation.

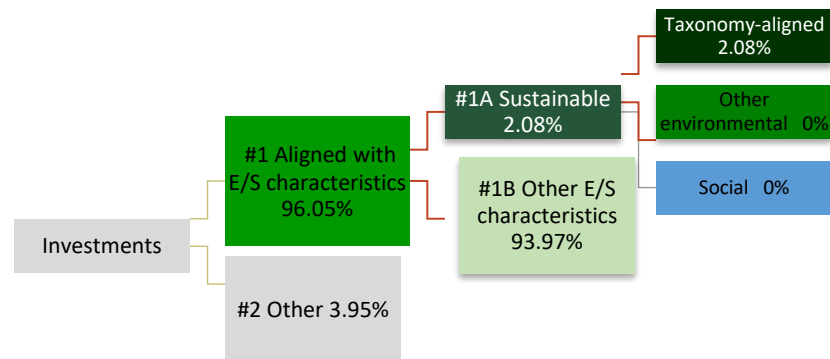
However, below we report the EU taxonomy aligned investments in accordance with the reporting requirements.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



### What was the asset allocation?



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

Aegon Global Diversified Income Fund (continued)

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

**#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.

**#2Other** 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.

Sector	% Assets
Basic Materials	2.57
Communications	2.51
Consumer, Cyclical	9.44
Consumer, Non-cyclical	16.86
Financial	35.75
Government	2.45
Industrial	6.44
Technology	8.28
Utilities	5.28
Infrastructure	1.00
Equity Investment Trust	3.22
Energy	2.19

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).



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

Not applicable



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

Aegon Global Diversified Income Fund (continued)

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

Aegon Global Diversified Income Fund (continued)

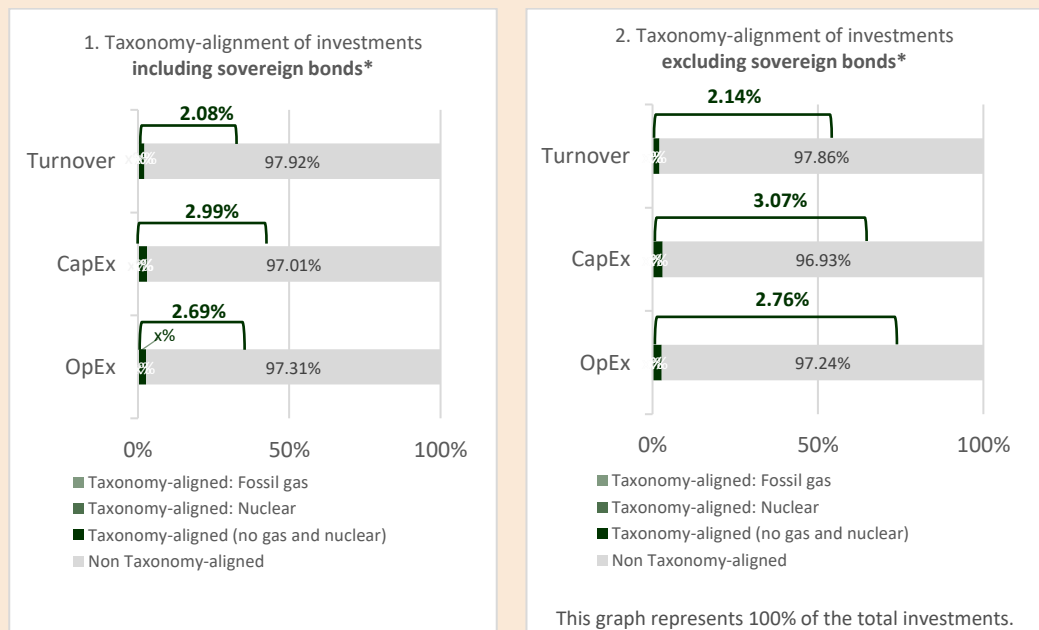
- Did the financial product invest in fossil gas and/or nuclear energy related activities complying with the EU Taxonomy<sup>5</sup>?

Yes:

In fossil gas     In nuclear energy

No

*The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



<sup>5</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

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

### Aegon Global Diversified Income Fund (continued)

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

Turnover	Transition	0.00%
Turnover	Enabling	1.08%
CapEx	Transition	0.06%
CapEx	Enabling	1.37%
OpEx	Transition	0.00%
OpEx	Enabling	1.71%

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

Not applicable – First period reporting EU Taxonomy related investments



#### 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

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

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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.

**Reference benchmarks** are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.



**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?***

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

● ***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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**for the financial year ended 31 October 2023**

**Template 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

### DID THIS FINANCIAL PRODUCT HAVE A SUSTAINABLE INVESTMENT OBJECTIVE?

<span style="color: green;">●●</span> <input type="checkbox"/> <b>YES</b>	<span style="color: grey;">●</span> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> <b>IT MADE SUSTAINABLE INVESTMENTS WITH AN ENVIRONMENTAL OBJECTIVE: ___%</b>  <input type="checkbox"/> <b>IN ECONOMIC ACTIVITIES THAT QUALIFY AS ENVIRONMENTALLY SUSTAINABLE UNDER THE EU TAXONOMY</b>  <input type="checkbox"/> <b>IN ECONOMIC ACTIVITIES THAT DO NOT QUALIFY AS ENVIRONMENTALLY SUSTAINABLE UNDER THE EU TAXONOMY</b>  <input type="checkbox"/> <b>IT MADE SUSTAINABLE INVESTMENTS WITH A SOCIAL OBJECTIVE: ___%</b>	<input checked="" type="checkbox"/> <b>It promoted Environmental/Social (E/S) characteristics and</b> while it did not have as its objective a sustainable investment, it had a proportion of <u>94.89</u> % of sustainable investments  <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy  <input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy  <input checked="" type="checkbox"/> with a social objective  <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

### 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



**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.

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

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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.

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

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

● **How did the sustainability indicators perform?**

Sustainability indicator	Metric	Value
Share of investments that derive 5% or more of their revenues from thermal coal exploration, mining or refining.	(% involved)	0
Share of investments in companies that produce more than 20 million tonnes of thermal coal annually and are actively expanding exploration, mining or refining operations, even if this is less than 5% of revenues	(% involved)	0
Share of investments that derive 5% or more of their revenues from thermal coal-fired electricity generation	(% involved)	0
Share of investments in companies that own coal-fired electricity generation capacity greater than 10 gigawatts and are actively expanding coal-fired electricity production capacity are also excluded, even if this is less than 5% of revenues	(% involved)	0
Share of investments that derive 5% or more of their total oil equivalent production from oil sands	(% involved)	0
Share of investments that derive 5% or more of their revenue from oil and gas exploration and production in offshore Arctic regions	(% involved)	0
Share of investments in pipeline operators and which are significantly involved in oil sands transportation	(% involved)	0
Share of investments in companies that derive 5% or more of their revenues from palm oil production and/or distribution	(% involved)	0
Share of investments in companies managing forests with 75% or lower FSC certification coverage	(% involved)	0
Share of investment companies that derive 5% or more of their revenues from tobacco production.	(% involved)	0
Share of investments in government-issued debt (e.g., government bonds) from countries that systematically breach human rights or from a country whose government is subject to an arms embargo by the United Nations Security Council, the United States, the European Union or another relevant multilateral arms embargo is in place.	(% involved)	0
Share of investments in companies involved in development, production, maintenance and trade of: - Anti-personnel mines - Biological or chemical weapons - Cluster munitions - Ammunitions containing depleted uranium - Incendiary weapons using white phosphorus - Nuclear weapon systems	(% involved)	0
Share of investment in companies that produce or develop key and dedicated components for controversial weapons, as listed above, or offer essential services for their use	(% involved)	0

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

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

Share of investments in companies that are involved in arms trade to countries where an arms embargo by the United Nations Security Council, the United States, the European Union or another relevant multilateral arms embargo is in place	(% involved)	0
Share of investments in companies that are involved in arms trade to countries that are part of a war zone	(% involved)	0
Share of investments in companies that are involved in arms trade to high-risk countries for which the UK Government applies a 'presumption of denial' when approving export licenses.	(% involved)	0
Share of investments in Russian and Belarussian companies	(% involved)	0
Share of Investments in investments with a ESG score of 4 or 5.	(% involved)	0
% Portfolio in entities rated Laggard	(% involved)	0%
% Portfolio in entities rated Influencer	(% involved)	9.4%*
% Portfolio in entities rated Improver	(% involved)	46.9%*
% Portfolio in entities rated Leader	(% involved)	42.0%*

\* The percentages were sourced from Aladdin

● **...and compared to previous periods?**

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 percentages were sourced from Aladdin

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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, Ecological Solutions, Resource Efficiency) and three social pillars (Inclusion, Health & Wellbeing, 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.*

**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 Sustainable Diversified Growth Fund (continued)**

— — — *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 ensures 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.*



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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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

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



#### **How did this financial product consider principal adverse impacts on sustainability factors?**


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.

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

Aegon Global Sustainable Diversified Growth Fund (continued)

\*% in brackets represents share of market value.

Adverse sustainability indicator	Metric	Impact 2023]
<b>Climate and other environment-related indicators</b>		
<b>Greenhouse gas emissions</b>  	1. GHG emissions	Scope 1 GHG emissions (tCO2eq) 143.72 (45%)
		Scope 2 GHG emissions (tCO2eq) 47.93 (45%)
		Scope 3 GHG emissions (tCO2eq) 1,517.05 (45%)
		Total GHG emissions (tCO2eq) 1,708.70 (45%)
	2. Carbon footprint	Carbon footprint (tCO2eq/EURm) 171.37 (45%)
	3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2eq/EURm) 657.89 (47%)
	4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector 5% (55%)
	5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage 0.17% (27%)
		Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage 3% (52%)

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

6. Energy consumption intensity per high impact climate sector	Agriculture, Forestry & Fishing (GWh/EURm)	0.00 (0%)
	Construction (GWh/EURm)	0.00 (0%)
	Electricity, Gas, Steam and Air Conditioning Supply (GWh/EURm)	0.05 (6%)
	Manufacturing (GWh/EURm)	0.03 (12%)
	Mining & Quarrying (GWh/EURm)	0.00 (0%)
	Real Estate Activities (GWh/EURm)	0.02 (4%)
	Transportation & Storage (GWh/EURm)	0.01 (1%)
	Water Supply, Sewerage, Waste Management & Remediation (GWh/EURm)	0.00 (1%)
	Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles (GWh/EURm)	0.00 (1%)



7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	0% (55%)
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**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

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



	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00 (0%)
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Waste



	9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	0.07 (16%)
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**Social and employee, respect for human rights, anti-corruption and anti-bribery matters**

	10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0% (55%)
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	11. Lack of processes and compliance mechanisms to monitor compliance with UNGC principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations	9% (47%)
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	12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	0% (2%)
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**Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)**

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

	13. Board gender diversity	Average ratio of female to male board members in investee companies	13% (34%)
	14. Exposure to controversial weapons (anti-personnel mines, cluster munitions)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0% (55%)

**Indicators applicable to investments in sovereigns and supranationals**

Adverse sustainability indicator	Metric	Impact [2023]
<b>Environmental</b>	15.GHG intensity	GHG intensity of investee countries (KtonCO2eq/EURm)
		109.29 (32%)
<b>Social</b>	16.Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law
		1.00 / 20% (32%)

**Indicators applicable to investments in real estate assets**

Adverse sustainability indicator	Metric	Impact [2023]
<b>Fossil fuels</b>	17.Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transportation or manufacture of fossil fuels
<b>Energy efficiency</b>	18.Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets

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

Aegon Global Sustainable Diversified Growth Fund (continued)

### Other Corporate indicators for principal adverse impact

Adverse sustainability indicator	Metric	Impact [2023]
<b>Greenhouse gas emissions</b> 2.4 Investing in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	18% (55%)
<b>Human rights</b> 3.9 Lack of a Human Rights Policy	Share of investments in companies without a human rights policy	27% (45%)

### Other Sovereign indicators for principal adverse impact

Adverse sustainability indicator	Metric	Impact [2023]
Share of bonds not issued under Union legislation on environmentally sustainable bonds	Share of bonds not issued under Union legislation on environmentally sustainable bonds	
Average income inequality score	Average income inequality score	0.61 (32%)

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



### What were the top investments of this financial product?

Largest investments	Sector	% Assets	Country
United Kingdom Inflation-Linked Gilt, 0.125%, 22/03/2029	Government	4.30%	United Kingdom
U.S. Treasury Note, 4.625%, 28/02/2025	Government	4.21%	United States
U.S. Treasury Note, 4.125%, 31/01/2025	Government	4.18%	United States
U.S. Treasury Note, 2.875%, 31/07/2025	Government	3.64%	United States
U.S. Treasury Note, 1.750%, 30/06/2024	Government	3.36%	United States
United Kingdom Inflation-Linked Gilt, 1.250%, 22/11/2027	Government	3.34%	United Kingdom
3i Infrastructure	Infrastructure	3.14%	Jersey
International Public Partnerships	Infrastructure	3.05%	Guernsey
Greencoat uk wind plc	Energy	2.88%	United Kingdom
HICL Infrastructure	Infrastructure	2.83%	United Kingdom

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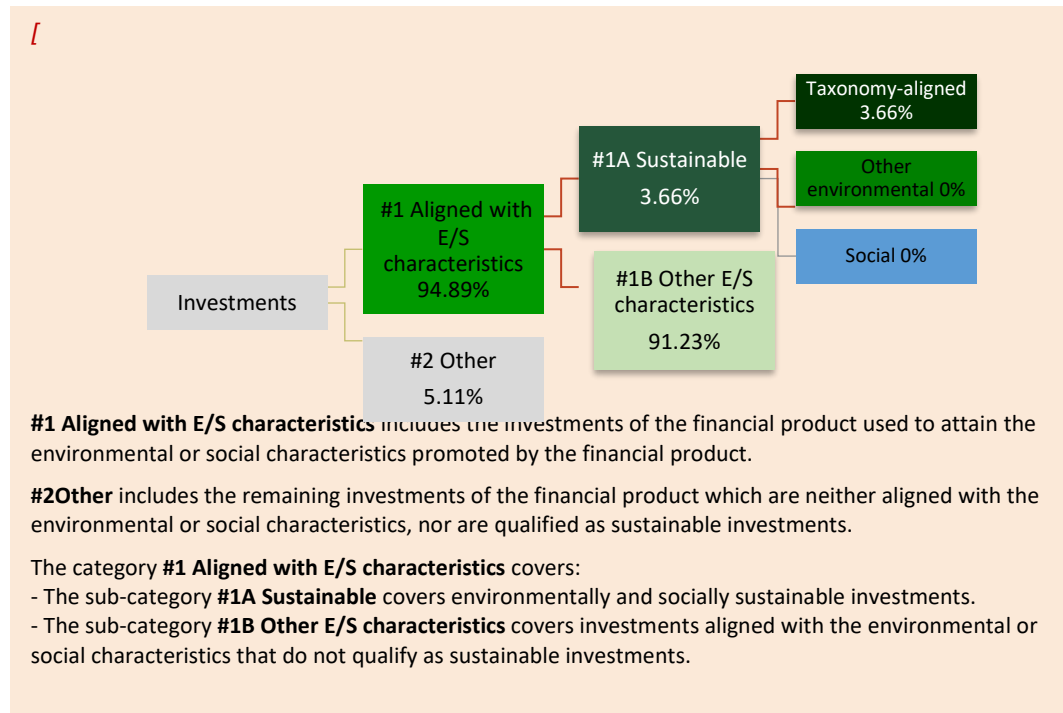
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Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)

Aegon Global Sustainable Diversified Growth Fund (continued)

What was the proportion of sustainability-related investments?

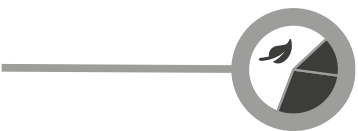
What was the asset allocation?



In which economic sectors were the investments made? [

Sector	% Assets
Basic Materials	0.28%
Communications	1.04%
Consumer, Cyclical	3.27%
Consumer, Non-cyclical	10.37%
Energy	3.39%
Financial	12.94%
Government	28.69%
Industrial	5.11%
Technology	4.66%
Utilities	8.05%
Infrastructure	9.02%
Equity Investment Trust	8.07%

It is possible that the sector allocations do not add up to zero due to investments which can not be allocated to a sector (for example cash and derivatives).



**Asset allocation** describes the share of investments in specific assets.

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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<sup>6</sup>?**

Yes:

In fossil gas

In nuclear energy

No

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<sup>6</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



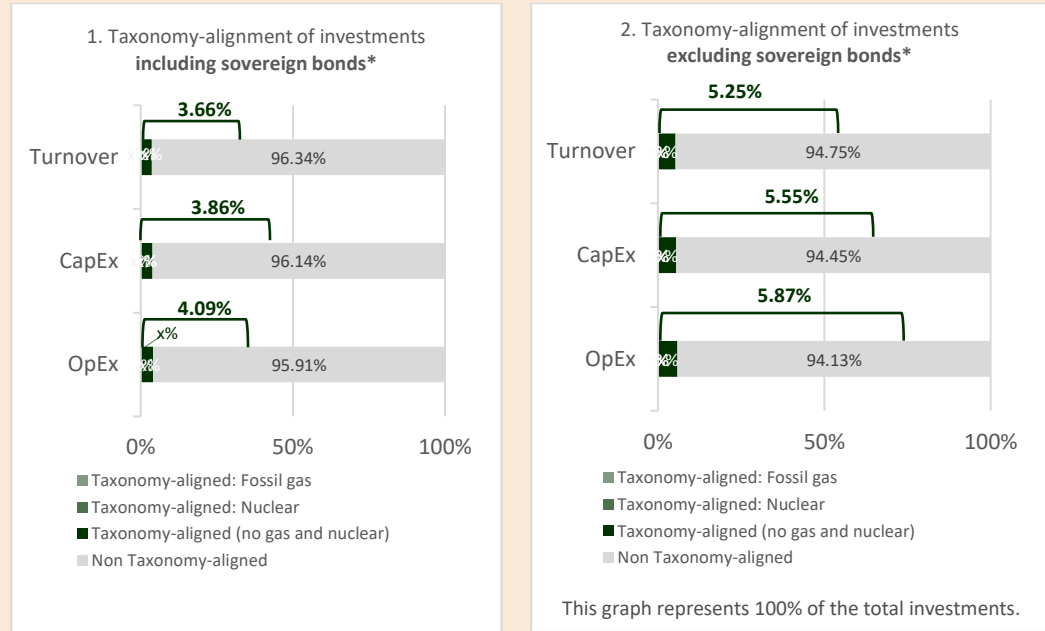
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### Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)

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

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

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

Turnover	Transition	0.00%
Turnover	Enabling	2.83%
CapEx	Transition	0.00%
CapEx	Enabling	1.48%
OpEx	Transition	0.00%
OpEx	Enabling	1.52%

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

Not applicable.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green

investee companies. - **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under Regulation (EU) 2020/852.

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

Aegon Global Sustainable Diversified Growth Fund (continued)



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

The fund invested 94.89% 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 was achieved through the mix of such environmental and / or social sustainable investments and there was no prioritization of one category over the other. The environmental objectives were not aligned with the EU Taxonomy.



### What was the share of socially sustainable investments

As mentioned above, the fund invested 94.89% 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 was achieved through the 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 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.



### 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).

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

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

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.



#### 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.

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

Aegon Global Sustainable Diversified Growth Fund (continued)

- ***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

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

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**Template 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

Did this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> <b>Yes</b>	<input type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> <b>No</b>
<input type="checkbox"/> It made <b>sustainable investments with an environmental objective: ___%</b> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It made <b>sustainable investments with a social objective: ___%</b>	<input checked="" type="checkbox"/> It <b>promoted Environmental/Social (E/S) characteristics and</b> while it did not have as its objective a sustainable investment, it had a proportion of <b>_89.55_ %</b> of sustainable investments <ul style="list-style-type: none"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input checked="" type="checkbox"/> with a social objective</li> </ul> <input type="checkbox"/> It promoted E/S characteristics, but <b>did not make any sustainable investments</b>

**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.



**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. At all times, the portfolio was in compliance with the exclusionary criteria set in the Sustainability Risks and Impact (SRI) policy.*

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

# 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)

*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. At all times, the portfolio was in compliance with this requirement and no "laggards" were held during the reporting period.*

Finally, all equity holdings in the portfolio were assigned to one of the Investment Manager's six sustainability "Pillars" during the reporting period based on their most material sustainability contribution.

Of the six pillars, three are based on environmental characteristics (Climate Change, Ecological Solutions and Resource Efficiency) and three are based on social factors (Inclusion, Health & Wellbeing and Sustainable Growth). Governance is also an underlying pillar that is considered for all holdings. The investment Manager considers all investments that sit within these pillars to be promoting environmental or social characteristics.

#### ● **How did the sustainability indicators perform?**

Sustainability indicator	Metric	Value
Share of investments that derive 5% or more of their revenues from thermal coal exploration, mining or refining.	(% involved)	0
Share of investments in companies that produce more than 20 million tonnes of thermal coal annually and are actively expanding exploration, mining or refining operations, even if this is less than 5% of revenues	(% involved)	0
Share of investments that derive 5% or more of their revenues from thermal coal-fired electricity generation	(% involved)	0

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

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

Share of investments in companies that own coal-fired electricity generation capacity greater than 10 gigawatts and are actively expanding coal-fired electricity production capacity are also excluded, even if this is less than 5% of revenues	(% involved)	0
Share of investments that derive 5% or more of their total oil equivalent production from oil sands	(% involved)	0
Share of investments that derive 5% or more of their revenue from oil and gas exploration and production in offshore Arctic regions	(% involved)	0
Share of investments in pipeline operators and which are significantly involved in oil sands transportation	(% involved)	0
Share of investments in companies that derive 5% or more of their revenues from palm oil production and/or distribution	(% involved)	0
Share of investments in companies managing forests with 75% or lower FSC certification coverage	(% involved)	0
Share of investment companies that derive 5% or more of their revenues from tobacco production.	(% involved)	0
Share of investments in government-issued debt (e.g., government bonds) from countries that systematically breach human rights or from a country whose government is subject to an arms embargo by the United Nations Security Council, the United States, the European Union or another relevant multilateral arms embargo is in place.	(% involved)	0
Share of investments in companies involved in development, production, maintenance and trade of: - Anti-personnel mines - Biological or chemical weapons - Cluster munitions - Ammunitions containing depleted uranium - Incendiary weapons using white phosphorus - Nuclear weapon systems	(% involved)	0
Share of investment in companies that produce or develop key and dedicated components for controversial weapons, as listed above, or offer essential services for their use	(% involved)	0
Share of investments in companies that are involved in arms trade to countries where an arms embargo by the United Nations Security Council, the United States, the European Union or another relevant multilateral arms embargo is in place	(% involved)	0
Share of investments in companies that are involved in arms trade to countries that are part of a war zone	(% involved)	0
Share of investments in companies that are involved in arms trade to high-risk countries for which the UK Government applies a 'presumption of denial' when approving export licenses.	(% involved)	0
Share of investments in Russian and Belarussian companies	(% involved)	0
Share of Investments in investments with a ESG score of 4 or 5.	(% involved)	0
% investments with individually set KPI's	(% involved)	100%*
% Portfolio in entities rated Laggard	(% involved)	0%
% Portfolio in entities rated Improver	(% involved)	50.2%*
% Portfolio in entities rated Leader	(% involved)	46.7%*

\* The percentages were sourced from Aladdin

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

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

● **...and compared to previous periods?**

<b>Sustainability indicator</b>	<b>Metric</b>	<b>Value</b>
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 percentages were sourced from Aladdin

● **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, Ecological 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*



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*sustainability performance of each investment at least annually to ensure it is contributing to the overall pillar in the expected manner.*

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

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

***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.*

**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 Equity Fund (continued)

*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.*

— — — *Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

*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 list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/11/2022 to 31/10/2023

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

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



*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 EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

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

**How did this financial product consider principal adverse impacts on sustainability factors?**

*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.*

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

Aegon Global Sustainable Equity Fund (continued)

\*% in brackets represent share of market value

Adverse sustainability indicator	Metric	Impact [2023]	
<b>Climate and other environment-related indicators</b>			
<b>Greenhouse gas emissions</b>  	1. GHG emissions	Scope 1 GHG emissions (tCO2eq)	
		775.10 (100%)	
		Scope 2 GHG emissions (tCO2eq)	
		2,246.58 (100%)	
		Scope 3 GHG emissions (tCO2eq)	
		55,507.91 (100%)	
		Total GHG emissions (tCO2eq)	
		58,529.60 (100%)	
	2. Carbon footprint	Carbon footprint (tCO2eq/EURm)	131.41 (100%)
	3. GHG intensity of investee companies	GHG intensity of investee companies (tCO2eq/EURm)	647.01 (100%)
4. Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	0% (100%)	
5. Share of non-renewable energy consumption and production	Share of non-renewable energy consumption of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	0.36% (51%)	
	Share of non-renewable energy production of investee companies from non-renewable energy sources compared to renewable energy sources, expressed as a percentage	0% (100%)	
6. Energy consumption intensity per high impact climate sector	Agriculture, Forestry & Fishing (GWh/EURm)	0.00 (0%)	
	Construction (GWh/EURm)	0.00 (0%)	
	Electricity, Gas, Steam and Air Conditioning Supply (GWh/EURm)	0.00 (2%)	
	Manufacturing (GWh/EURm)	0.04 (34%)	

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

Aegon Global Sustainable Equity Fund (continued)

		Mining & Quarrying (GWh/EURm)	0.00 (0%)
		Real Estate Activities (GWh/EURm)	0.01 (2%)
		Transportation & Storage (GWh/EURm)	0.00 (0%)
		Water Supply, Sewerage, Waste Management & Remediation (GWh/EURm)	0.00 (0%)
		Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles (GWh/EURm)	0.00 (4%)
<b>Biodiversity</b>	7. Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity sensitive areas where activities of those investee companies negatively affect those areas	0% (100%)
<b>Water</b>	8. Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.00 (0%)
<b>Waste</b>	9. Hazardous waste ratio	Tonnes of hazardous waste generated by investee companies per million EUR invested, expressed as a weighted average	0.16 (28%)

**Social and employee, respect for human rights, anti-corruption and anti-bribery matters**



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

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

10. Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	0% (100%)
11. Lack of processes and compliance mechanisms to monitor compliance with UNGC principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations	36% (89%)
12. Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	0% (4%)
13. Board gender diversity	Average ratio of female to male board members in investee companies	30% (93%)
14. Exposure to controversial weapons (anti-personnel mines, cluster munitions)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0% (100%)

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

Aegon Global Sustainable Equity Fund (continued)

**Indicators applicable to investments in sovereigns and supranationals**

Adverse sustainability indicator		Metric	Impact [2023]
<b>Environmental</b>	15.GHG intensity	GHG intensity of investee countries (KtonCO2eq/EURm)	0.00 (0%)
<b>Social</b>	16.Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	0.00 / 0% (0%)

**Indicators applicable to investments in real estate assets**

Adverse sustainability indicator		Metric	Impact [2023]
<b>Fossil fuels</b>	17.Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transportation or manufacture of fossil fuels	
<b>Energy efficiency</b>	18.Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	

**Other Corporate indicators for principal adverse impact**

Adverse sustainability indicator		Metric	Impact [2023]
<b>Greenhouse gas emissions</b>	2.4 Investing in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	74% (100%)
<b>Human rights</b>	3.9 Lack of a Human Rights Policy	Share of investments in companies without a human rights policy	63% (89%)

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

Aegon Global Sustainable Equity Fund (continued)

Other Sovereign indicators for principal adverse impact

Adverse sustainability indicator	Metric	Impact [2023]
Share of bonds not issued under Union legislation on environmentally sustainable bonds	Share of bonds not issued under Union legislation on environmentally sustainable bonds	
Average income inequality score	Average income inequality score	0.00 (0%)



**What were the top investments of this financial product**

Largest investments	Sector	% Net Assets	Country
Relx plc	Consumer, non-cyclical	5.52%	United Kingdom
NVIDIA	Technology	5.21%	United States
Taiwan Semiconductor Manufacturing	Technology	4.37%	Taiwan
Zurich Insurance	Financial	3.81%	Switzerland
ICON	Consumer, non-cyclical	3.80%	Ireland
Tetra Tech	Industrial	3.75%	United States
Terna – Rete Elettrica Nazionale	Utilities	3.73%	Italy
HDFC Bank	Financial	3.54%	India
Keyence	Industrial	3.20%	Japan
AstraZeneca	Consumer, non-cyclical	3.17%	United Kingdom

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



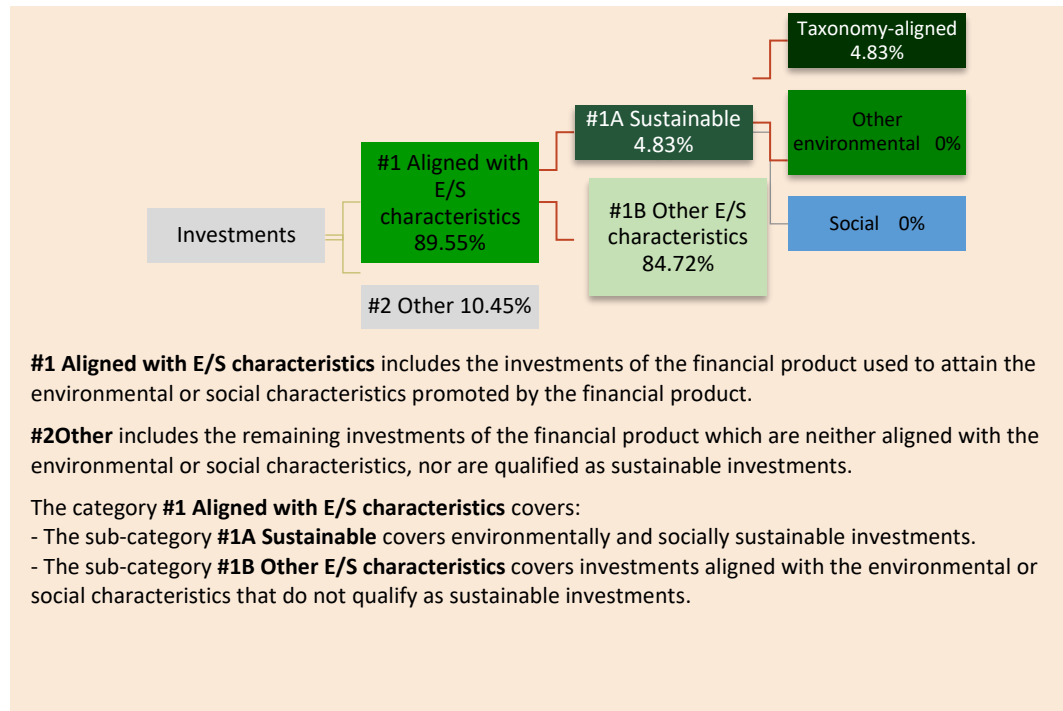
# Aegon Asset Management Investment Company (Ireland) Plc

## Annual Report and Audited Financial Statements for the financial year ended 31 October 2023

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

Aegon Global Sustainable Equity Fund (continued)

### What was the asset allocation?



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

Sector	% Assets
Communications	3.35%
Consumer, Non-Cyclical	32.66%
Financial	9.40%
Industrial	23.34%
Technology	22.05%
Utilities	3.73%

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).

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to fully renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

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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?**

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<sup>7</sup>?**

Not Applicable

Yes:

In fossil gas  In nuclear energy

No

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<sup>7</sup> Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

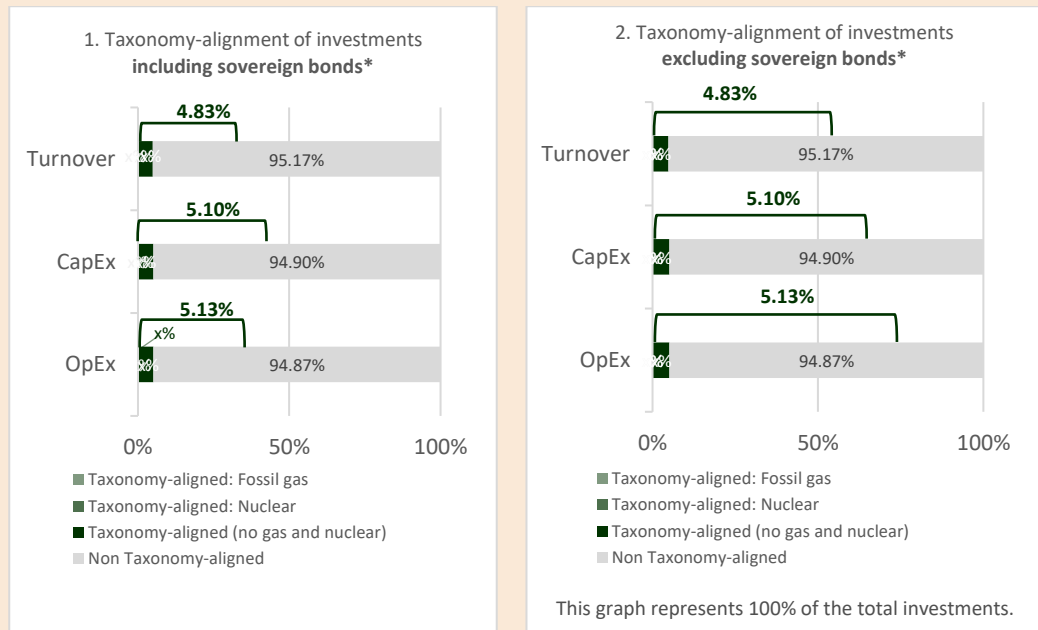
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### Sustainable Finance Disclosure Regulation & Taxonomy Regulation (Unaudited) (continued)

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

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the taxonomy-alignment of sovereign bonds\*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



\* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies.
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

are sustainable investments with an environmental objective that do not take into account the criteria for environmentally sustainable economic activities under Regulation (EU) 2020/852.

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

Turnover	Transition	0.00%
Turnover	Enabling	4.83%
CapEx	Transition	0.00%
CapEx	Enabling	5.10%
OpEx	Transition	0.00%
OpEx	Enabling	5.13%

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

Aegon Global Sustainable Equity Fund (continued)

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

Not applicable due to unavailability of data in prior year



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

The fund invested 89.55% in sustainable investments, categorised across the 6 sustainability pillars described above that cover both environment and social objectives. This percentage was achieved through the mix of such environmental and / or social sustainable investments and there was no prioritization of one category over the other. The environmental objectives were not aligned with the EU Taxonomy.



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

As mentioned above, the fund invested 89.55% in sustainable investments, categorised across the 6 sustainability pillars described above that cover both environment and social objectives. This percentage was achieved through the 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.

There were no minimum environmental or social safeguards applied to these instruments.

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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 testing for cosmetic purposes, Tobacco, Weapons, Nuclear power, Gambling, Adult entertainment, Genetic modification, Coal, Oil exploration and production. The fundamental analysis stage is carried out by the the Aegon AM Responsible Investment (RI) team to assess each idea considered for the strategy from a sustainability perspective. 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.

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Annual Report and Audited Financial Statements  
for the financial year ended 31 October 2023

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

Aegon Global Sustainable Equity Fund (continued)



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

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

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

- ***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

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.