

AEGON GLOBAL DIVERSIFIED INCOME FUND

Disclaimer: This document is not marketing material. It contains information about this Fund (the product) in relation to the Sustainable Finance Disclosure Regulation. The information is legally required to help you understand the sustainability characteristics and/or objectives and risks of this fund. It is recommended to read this document together with other relevant documentation on this product so you can make an informed decision about whether to invest. Definitions used in this document have the same meaning as those used in the Fund prospectus.

(a) Summary

This product promotes environmental and social characteristics by actively excluding certain investments that have a significant adverse impact on sustainability factors on an ongoing basis. In the due diligence, the product considers principal adverse impacts to the extent such data is available, and applies measures to screen out investee companies that do not follow good governance principles. The majority of the investments in the product are aligned with the environmental and social characteristics. The manager uses a wide variety of internal and external data from several sources as inputs for its decisions.

For a translation of this summary in one of the official languages of a member state where this financial product is made available, please refer to section (m) Summary Translations furtheron in this document.

(b) No sustainable investment objective

This financial product promotes environmental or social characteristics, but does not have as its objective a sustainable investment.

When funds aims to make one or more sustainable investments:

How the sustainable investments do not significantly harm any of the sustainable investment objectives?

Not applicable

How are the Principal Adverse Impacts (PAI) taken into account?

Not applicable

Are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights, including the principles and rights set out in the eight fundamental conventions identified in the Declaration of the International Labour Organisation on Fundamental Principles and Rights at Work and the International Bill of Human Rights?

Not applicable

(c) Environmental or social characteristics of the financial product

What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies that engage 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. No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

(d) Investment strategy

What is the investment strategy used to meet the environmental or social characteristics promoted by this financial product?

The investment objective of the Fund is to provide income with the potential for capital growth over the medium term. In order to achieve the Fund's investment objective the Investment Manager will invest in a variety of asset classes. The Investment Manager will allocate Fund assets to of the asset classes depending upon its macroeconomic view and how it expects each asset class to perform in the future. Once the asset allocation is set the Investment Manager will invest in its highest conviction ideas. The Investment Manager's highest conviction ideas are identified using an initial universe of potential investments which fall within the Fund's investment policy which are assessed by the Investment Manager in relation to valuation, fundamentals (including financial performance, ESG inputs and qualitative factors), technical (i.e. patterns of market activity) and market/investor sentiment. In addition to the Investment Manager's highest conviction ideas investment analysis, a screen will be applied to the universe of investments (other than exposure to "Collective Investment Schemes", index derivatives and ancillary cash assets) according to exclusionary criteria and a watch list, as detailed below. The Fund shall not invest in securities and/or issuers that fall within the exclusionary criteria, which excludes securities and/or issuers that engage in activities related to controversial arms trade or the production, maintenance or use of controversial weapons based on widely accepted international treaties, standards and guidelines from the Fund's investment universe. Please refer to the Aegon AM UK Sustainability Risks and Impacts Policy for further details.

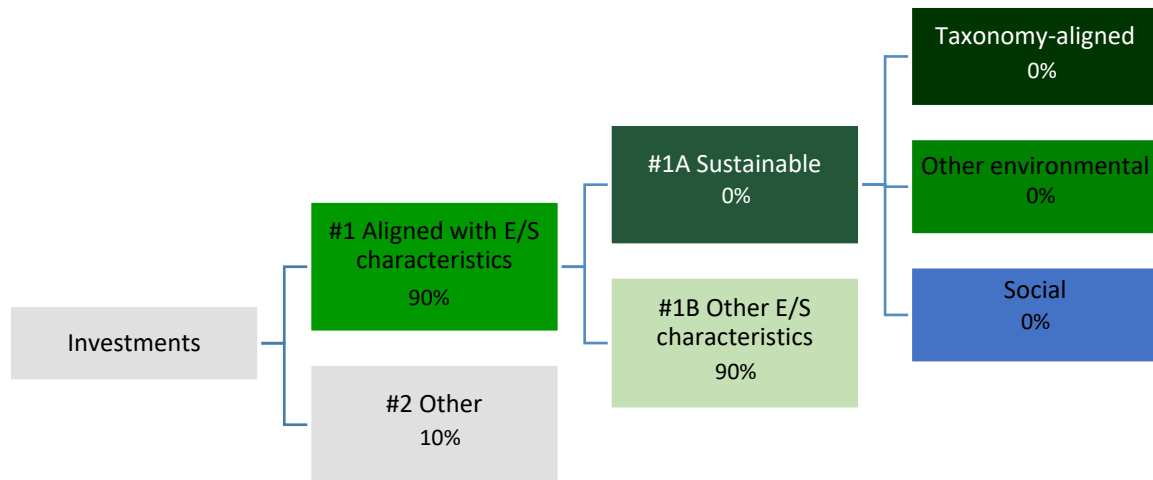
The Aegon AM UK Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list and a watch list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Investment Manager is not allowed to invest in securities issued by issuers on the exclusion list and watch list.

The Fund does not commit to a minimum rate to reduce the scope of investments prior to the application of the investment strategy.

What is the policy to assess good governance practices of the investee companies, including with respect to sound management structures, employee relations, remuneration of staff and tax compliance?

The Investment Manager is required to assess the good governance practices of issuers. It is expected that companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGP) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate 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. In addition, material governance risks are systematically considered in our proprietary issuer research.

(e) Proportion of the investments



#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.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

(f) Monitoring of environmental or social characteristics

How are the environmental or social characteristics promoted by the financial product and the sustainability indicators used to measure the attainment of each of those environmental or social characteristics promoted by the financial product monitored throughout the lifecycle of the financial product and the related internal or external control mechanisms?

In order to achieve the Fund's investment objective the Investment Manager will invest in a variety of asset classes. The Investment Manager will allocate Fund assets to of the asset classes depending upon its macroeconomic view and how it expects each asset class to perform in the future. Once the asset allocation is set the Investment Manager will invest in its highest conviction ideas. The Investment Manager's highest conviction ideas are identified using an initial universe of potential investments which fall within the Fund's investment policy which are assessed by the Investment Manager in relation to valuation, fundamentals (including financial performance, ESG inputs and qualitative factors), technical (i.e. patterns of market activity) and market/investor sentiment.

In addition, the Fund adheres to the Aegon AM UK Sustainability Risks and Impacts Policy. As part of that policy, the firm conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the thresholds and standards defined by the policy on an annual basis. These issuers are added to the exclusion list and the watch list. The exclusion and watch lists are integrated in Portfolio Risk Control processes, with ex-ante controls and daily ex-post monitoring to ensure the Fund adheres to the list.

(g) Methodologies

What are the methodologies to measure how the social or environmental characteristics promoted by the financial product are met?

The environmental and social characteristics are achieved through the exclusion of securities whose issuer has been identified as contravening certain criteria relating to those characteristics. The criteria used to create the exclusion list and watch list work as sustainability indicators. Each indicator has a specific threshold that determines if an issuer is excluded from the portfolio. For more details on the indicators and thresholds used, please refer to the Aegon AM UK Sustainability Risks and Impacts policy.

(h) Data source and processing

How are the data sources used to attain each of the environmental or social characteristics promoted by the financial product?

External ESG data providers, Sustainalytics and MSCI, have been selected as data sources to produce exclusion lists for the attainment of each of the environmental or social characteristics promoted by the financial product where that product is exclusion-based.

What measures are taken to ensure data quality?

Data quality is monitored and ensured by the external provider chosen to deliver the data. Data quality is assessed and maintained across several dimensions as defined by each provider. These assurance processes are proprietary to the vendor and Aegon Asset Management has reviewed their reports concerning data quality and assurance. The external providers provide assurance that all commercially reasonable steps are undertaken to guarantee adherence to a quality framework. Upon the identification of data issues, data inaccuracies or technical/application defects, the error is to be investigated and resolved as per the vendor's incident management framework.

How is data processed?

Aegon AM currently receives external ESG data via two delivery channels: via third party applications (Blackrock Aladdin, Bloomberg), as well as via the external vendors' own data portal. Access rights to third party systems are restricted in accordance with the relevant contractual agreements. Data downloaded directly from the vendor's own data portal is stored in internal locations with restricted access rights. Data in Aladdin is processed by applying an issuer transversal logic. It operates by taking each security in position and resolving it to the issuer it uses for ESG data inheritance per the defined asset resolution rollup. Once that issuer is defined, a check is performed by the system to confirm if that issuer has coverage for the measure requested. For exclusion-based strategies, exclusionary criteria assessments are performed based on Sustainalytics and MSCI data retrieved directly from the vendors' systems. We process this data by applying our own exclusion criteria to the raw data, in line with the applicable Sustainability Risks and Impacts Policy.

What proportion of the data is estimated?

The proportion of estimated versus reported data will vary per each underlying data point needed for the calculation for that ESG metric. For certain metrics, external ESG data providers make available further information on the underlying data, indicating the source of the data: estimation based on a proprietary model or issuer disclosures. Additionally, data obtained from public sources may also be estimated to some extent.

(i) Limitations to methodologies and data

What are potential limitations to the methodologies or data sources and how do such limitation not affect how the environmental or social characteristics promoted by the financial product are met?

Where data is reported by issuers such as companies, data limitations are tied to availability of reported data by such issuers as well as the coverage of issuers by external ESG data providers. Where data is estimated, limitations are tied to the accuracy of the proprietary estimation methodologies of external ESG data providers.

(j) Due diligence

What due diligence is carried out on the underlying assets of the financial product (including the internal and external controls)?

Aegon AM always maintains at least two ESG data providers and utilises multiple data metrics from their data sets for funds promoting ESG characteristics. This allows Aegon AM to compare different sources to allow sufficient certainty that the promoted ESG characteristics can be reasonably attained. The data used will be specific to each fund.

(k) Engagement policies

What is the engagement policy applied, in the case that engagement is part of the environmental or social investment strategy (including any management procedures applicable to sustainability-related controversies in investee companies)?

This Fund is subject to Aegon AM's Active Ownership Policy, which can be found at www.aegonam.com. For a description of procedures applicable to sustainability related controversies in investee companies for this Fund, we refer to the Sustainability Risks and Impact Policy as referred to in section (d) Investment strategy.

(I) Designated reference benchmark

Has an index been designated as a reference benchmark to meet the environmental or social characteristics promoted by the financial product?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

When fund has a designated reference benchmark

How is that index aligned with the environmental and social characteristics promoted by the financial product?

Not applicable.

What input data is used for the reference benchmark?

Not applicable.

Which methodologies are used to select the data in the reference benchmark?

Not applicable.

Which rebalancing methodologies are used for the reference benchmark?

Not applicable.

How is the reference benchmark calculated?

Not applicable.

If information is available on the website of the benchmark administrator, this is the hyperlink to the website:

Not applicable.

(m) Summary Translations



Oversigt

Dette produkt fremmer miljømæssige og sociale karakteristika ved aktivt at udelukke visse investeringer, der har en kontinuerlig, betydelig negativ indvirkning på faktorer, der forbindes med bæredygtighed. I forbindelse med due diligence tager produktet hensyn til væsentlige negative virkninger i det omfang, der findes tilgængelige data, og tager foranstaltninger for at frasortere investeringsmodtagende virksomheder, der ikke lever op til principperne om god forvaltningspraksis. Størstedelen af investeringerne i produktet er i overensstemmelse med de miljømæssige og sociale karakteristika. Forvalterens beslutninger er baseret på en lang række interne og eksterne data fra flere forskellige kilder.



Zusammenfassung

Dieses Produkt bewirbt ökologische und soziale Merkmale, indem es bestimmte Anlagen, die erhebliche negative Auswirkungen auf Nachhaltigkeitsfaktoren haben, aktiv und kontinuierlich ausschließt. Im Rahmen der Due Diligence-Prüfung berücksichtigt das Produkt die wesentlichen negativen Auswirkungen, soweit diese Daten verfügbar sind, und wendet Maßnahmen an, um Unternehmen, in die investiert wird und die die Grundsätze einer guten Unternehmensführung nicht befolgen, herauszufiltern. Der Großteil der Investitionen in das Produkt sind an den ökologischen und sozialen Merkmalen ausgerichtet. Der Verwalter verwendet eine Vielzahl an internen und externen Daten aus verschiedenen Quellen als Grundlage für seine Entscheidungen.



Resumen

Este producto promueve características medioambientales y sociales mediante la exclusión activa y continua de determinadas inversiones que tienen una incidencia adversa significativa sobre los factores de sostenibilidad. En el proceso de diligencia debida, el producto tiene en cuenta las principales incidencias adversas siempre que se disponga de esos datos, y aplica medidas para excluir a aquellas empresas participadas que no siguen los principios de buena gobernanza. La mayoría de las inversiones del producto se ajustan a las características medioambientales y sociales. El gestor utiliza una amplia variedad de datos internos y externos de diversas fuentes a la hora de tomar decisiones.



Yhteenveto

Tämä tuote edistää ympäristöön ja yhteiskuntaan liittyviä ominaisuuksia sulkemalla aktiivisesti pois tietyt sijoitukset, joilla on jatkuvasti merkittäviä kestävyystekijöihin liittyviä haitallisia vaikutuksia. Huolellisessa tarkastuksessa tuote ottaa huomioon pääasialliset haitalliset vaikutukset siinä määrin kuin kyseiset tiedot ovat saatavilla ja käyttää toimenpiteitä, joilla se seuloa pois sijoituskohteina olevia yrityksiä, jotka eivät noudata hyvää hallintotapaa. Pääosa tuotteen sijoituksista vastaa ympäristöön ja yhteiskuntaan liittyviä ominaisuuksia. Rahaston hoitaja käyttää päätöksiä tehdessään laajasti eri lähteistä saatavia erilaisia sisäisiä ja ulkoisia tietoja.



Résumé

Ce produit promeut des caractéristiques environnementales et sociales en excluant activement certains investissements ayant une incidence négative importante et continue sur les facteurs de durabilité. Dans le cadre du devoir de diligence, le produit prend en compte les principales incidences négatives dans la mesure où ces données sont disponibles et des mesures sont prises pour exclure les sociétés en portefeuille qui ne suivent pas les bons principes de gouvernance. La majorité des investissements dans le produit sont alignés sur des caractéristiques environnementales et sociales. Le gestionnaire utilise une grande variété de données internes et externes provenant de plusieurs sources pour prendre ses décisions.



Sažetak

Ovaj proizvod promiče ekološka i društvena obilježja tako da aktivno isključuje određena ulaganja koja imaju značajni negativni učinak na čimbenike održivosti na trajnoj osnovi. U dubinskoj analizi proizvod razmatra glavne negativne učinke u mjeri u kojoj su

takvi podaci dostupni i primjenjuje mjere za probir društva subjekta ulaganja koja ne slijede dobre upravljačke prakse. Većina ulaganja u proizvod u skladu su s ekološkim i društvenim obilježjima. Upravitelj upotrebljava širok raspon internih i eksternih podataka iz nekoliko izvora kao ulazne čimbenike za svoje odluke.



Sintesi

Questo prodotto promuove le caratteristiche ambientali e sociali escludendo attivamente determinati investimenti che hanno un impatto negativo significativo sui fattori di sostenibilità su base continuativa. Nella due diligence, il prodotto considera i principali impatti negativi nella misura in cui tali dati siano disponibili e applica misure per escludere le imprese beneficiarie degli investimenti che non seguono i principi di buona governance. La maggior parte degli investimenti nel prodotto sono in linea con le caratteristiche ambientali e sociali. Il gestore utilizza un'ampia varietà di dati interni ed esterni provenienti da diverse fonti come input per le sue decisioni.



Samenvatting

Dit product promoot ecologische en sociale kenmerken door op continue basis bepaalde beleggingen die een belangrijk ongunstig effect hebben op duurzaamheidsfactoren actief uit te sluiten. In het kader van due diligence houdt het product rekening met de belangrijkste ongunstige effecten voor zover dergelijke gegevens beschikbaar zijn, en past maatregelen toe om ondernemingen waarin is belegd die geen praktijken op het gebied van goed bestuur hanteren, te screenen. Het grootste deel van de beleggingen in het product is afgestemd op de ecologische en sociale kenmerken. De beheerder gebruikt een grote verscheidenheid aan interne en externe gegevens uit verschillende bronnen als input voor zijn beslissingen.



Sammendrag

Dette produktet fremmer miljømessige og sosiale egenskaper ved aktivt og fortløpende å utelukke visse investeringer som har en betydelig negativ innvirkning på bærekraftfaktorer. I selskapsgjennomgangen vurderer produktet sentrale negative innvirkninger, i den grad slike data er tilgjengelige, og iverksetter tiltak for å luke ut bedrifter som ikke følger gode styringsprinsipper. De fleste investeringene i produktet er i tråd med miljømessige og sosiale egenskaper. Forvalteren bruker et bredt utvalg av interne og eksterne data fra flere kilder som grunnlag for sine beslutninger.



Resumo

Este produto promove características ambientais e sociais ao excluir ativamente determinados investimentos que têm um impacto adverso significativo em matéria de fatores de sustentabilidade numa base contínua. Na devida diligência, o produto considera os principais impactos adversos, na medida em que esses dados estejam disponíveis, e aplica medidas para excluir empresas beneficiárias do investimento que não sigam os princípios de boa governança. A maioria dos investimentos no produto está alinhada com as características ambientais e sociais. O gestor utiliza uma grande variedade de dados internos e externos provenientes de várias fontes como a base para as suas decisões.



Sammanfattning

Denna produkt främjar miljörelaterade och sociala attribut genom att aktivt utesluta vissa investeringar som fortlöpande har betydande negativa konsekvenser på vissa hållbarhetsfaktorer. I företagsbesiktningen beaktar produkten huvudsakliga negativa konsekvenser i den utsträckning sådana uppgifter finns tillgängliga, och produkten tillämpar åtgärder för att utesluta investeringsobjekt som inte följer god förvaltningssed. Merparten av investeringarna i produkten är anpassade till de miljörelaterade och sociala egenskaperna. Investeringsförvaltaren använder en mängd olika interna och externa data från flera källor som beslutsunderlag.