

This product does not have a sustainable investment label

This product uses an exclusionary screening process and does not fall under any of the FCA's Sustainability Disclosure Requirements (SDR) defined label categories. See [FCA website](#) for more information.

Fund objective

The Fund aims to provide a combination of income and capital growth over any seven-year period.



Portfolio composition

80%+

UK companies

Up to 20%

International

Sustainability approach



Ethical screening

We apply specific exclusions based on defined ethical criteria, guided by client preferences.

The Fund uses an ethical screen to limit or avoid investments in companies involved in activities that may be considered as having an adverse effect on society or the environment and are generally considered unethical. This defines the range of companies we can invest in. For more details, please refer to the Fund prospectus.

www.aegonam.com/uk-icvc-prospectus

Ethical screening criteria



Animal welfare



Alcohol



Banks



Environment



Gambling



Genetic engineering



Military



Nuclear power



Oppressive regimes



Political donations



Pornography



Tobacco

Full exclusion criteria is available at:

www.aegonam.com/esg-screening-policy

Sustainability metrics

99% investments aligned to the sustainability approach. The remaining 1% is in cash and derivatives.



Environmental impact

Lower carbon footprint achieved naturally through our exclusion process.

Carbon Footprint

71% Lower

than the FTSE All Share Index

Carbon Intensity¹

67% Lower

than the FTSE All Share Index

Having a lower carbon footprint or intensity than a major group of companies on the London Stock Exchange, means the fund supports companies that tend to be environmentally friendly.

Source: MSCI



Active ownership and engagement

Aegon Asset Management UK plc is the Authorised Corporate Director of this Fund.

Being an active owner is at the core of our Responsible Investment approach. We believe promoting good ESG practices within our fund holdings is essential for safeguarding the long-term interests of investors and society. Our active ownership approach focuses on enhancing long-term value through direct company dialogues, proxy voting and ESG risk management. Engagement progress is tracked through four key milestones

	2023
Milestone one Flagged concerns and contacted the company	18%
Milestone two Contact acknowledged and dialogue begun	33%
Milestone three Company begins to make progress to resolve concerns	33%
Milestone four Engagement goal achieved	13%
No further action Result of information gathering*	4%

*There will be a different engagement approach for matters such as capital allocation and strategy, depending on the requirements and efficacy of stakeholders in the debt or equity instruments.

¹ Carbon intensity measures the amount of carbon dioxide produced for each unit of activity, such as energy consumption or economic output. Lower carbon intensity indicates fewer emissions per unit of activity.

Ethical investing is designed to avoid controversial areas like gambling, tobacco and alcohol, meaning investors aren't associated with these areas. This could be right for you if you feel strongly about these areas because of your beliefs, but it doesn't work for everyone. Some investors would like to invest in those industries to be able to influence the way their investments make money.



By investing in the Fund, there is a risk that performance may be better or worse than funds not constrained by consideration of a sustainability objective.

Remember, the value of investments can fall as **well as rise and you may get back less than you pay in.**

Further information and useful links



Further information on the Fund's sustainability approach and characteristics can be found in the prospectus which can be found here: www.aegonam.com/ethicalequityfund

Fund identifier: FCA PRN reference: **645325**

The key investor information document is available here: www.aegonam.com/documents/

ISIN codes are available from the Fund's factsheet here: www.aegonam.com/ethical-equity-factsheet

Visit our website for help understanding financial term definitions: www.aegonam.com/glossary

Disclosures

Past performance is not a guide to future performance. Capital at risk.

This is not intended to be used for marketing purposes and does not constitute investment advice or recommendation and should not be relied upon as such. Please read the Key Investor Information, Supplementary Information Document and Application Form carefully. The documents are available on our website at www.aegonam.com.

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