

Fund objective	To provide a combination of income and capital growth over any seven year period.
Ethical approach	The fund invests primarily in UK equities and bonds. Every holding in the portfolio meets our pre-defined ethical criteria. We formally review our ethical criteria every two years. Access the 2023 survey report at: www.aegonam.com/ethicalsurveyreport

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 religious or ethical 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.

Ethical approach and key fund characteristics

Ethical Exclusions

We identify companies to exclude usually based on their activities and led by client preferences.

ESG Integration

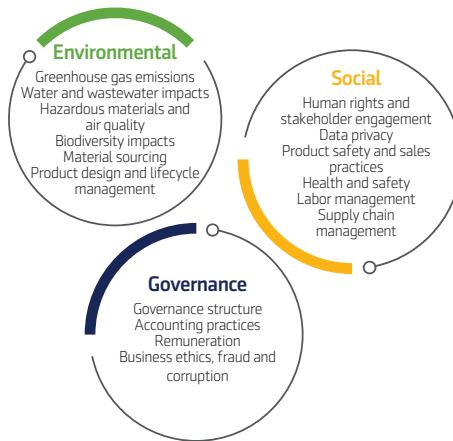
We assess financially significant factors to evaluate environmental, social or governance (ESG) risks and opportunities.

Active Ownership

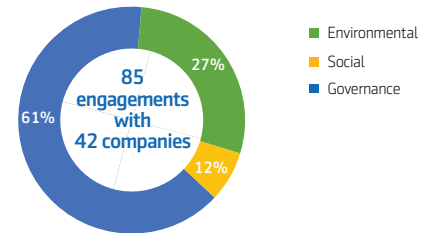
We use our voice to engage with companies to encourage positive change.

- 'No-go' area examples**
- Pharma & Biotech
 - Tobacco
 - Aerospace & Defence
 - Oil & Gas Exploration & Production
 - Animal Welfare
- 50 of the FTSE 100 companies are investable
 - 130 of the FTSE 250 companies are investable
 - 214 (56%) of the 382 companies in the iBoxx £ Corporate & Collateralised index are investable.

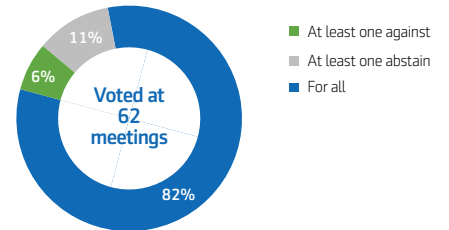
ESG integration is the consideration of ESG factors in company analysis to make investment decisions. Examples include:



Engagements per topic



AGM voting



Full exclusion criteria available at: www.aegonam.com/esg-screening-policy

Fund managers



Audrey Ryan
Investment Manager



Euan McNeil
Investment Manager

Outcomes

- Carbon footprint and carbon intensity¹ are significantly below the iBoxx £ Corporate & Collateralised index (at least 40% below)*
- Strong alignment with number of SDGs² and Aegon AM sustainability themes
- 67% of the fund's holdings receive an MSCI ESG rating of AAA or AA*

*Source: MSCI

All data as at 31 December 2023.

¹Carbon 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. ²The Sustainable Development Goals are 17 global goals set by the United Nations to solve big problems like poverty and climate change by 2030.

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

The Key Investor Information, Prospectus and accounts are available on our website www.aegonam.com/en/documents/.

Disclosures

Please read the Key Investor Information Document for an explanation and refer to the prospectus for information about all relevant risks.

This fund is intended to be a long-term investment and your capital is at risk. Any investment objective, performance benchmark and yield information should not be considered as an assurance or guarantee of the performance of the fund or any part of it. An initial charge reduces the amount available for investment. Investors should be aware that funds denominated in a currency other than investors' home state currency are subject to currency fluctuations which may decrease returns. Please be aware that each fund presents its own risk profile. Material risks for this fund are: Credit, Interest Rate and Liquidity. Please read the KIID for an explanation and refer to the prospectus for information about all relevant risks.

Content is accurate as at 28 March 2024 but is subject to change without notice.

All data is sourced to Aegon Asset Management UK plc unless otherwise stated. The document is accurate at the time of writing but is subject to change without notice.

All investments contain risk and may lose value. Responsible investing is qualitative and subjective by nature, and there is no guarantee that the criteria utilized, or judgement exercised, by any company of Aegon Asset Management will reflect the beliefs or values of any one particular investor. Responsible investing norms differ by region. There is no assurance that the responsible investing strategy and techniques employed will be successful. Investors should consult their investment professional prior to making an investment decision.

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