



**Vincent McEntegart**  
Co-manager



**Jacob Vijverberg**  
Co-manager

## Fund facts

<b>Inception Date</b>	21 April 2016
<b>Fund Structure</b>	Ireland domiciled OEIC
<b>Sector</b>	Lipper Global Mixed Asset EUR Bal- Global
<b>Base Currency</b>	EUR
<b>Fund size</b>	€124 million <sup>†</sup>

## Income

<b>Payment Frequency</b>	Monthly
<b>Ex-dividend</b>	1 <sup>st</sup> day of each month
<b>Payment</b>	Last day of month

Launched in 2016, the Aegon Global Diversified Income Fund declared its 100th monthly distribution on 1st September 2024. This paper summarises what the Fund has delivered for clients as we look ahead to the next 100 distributions.

The Fund aims to provide an attractive monthly income by investing in a diversified range of assets with the potential for both income and capital growth. It is actively managed and the portfolio managers are supported by our Multi-Asset resource and by the asset-class specialists across Aegon AM's global investment platforms.



## Delivery for clients

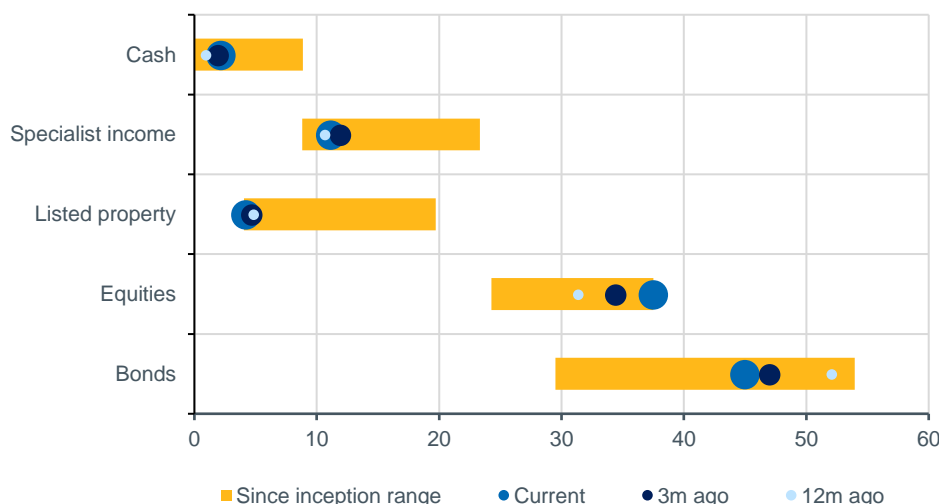
<b>Sustainable income target of 5%*</b>	<ul style="list-style-type: none"> <li>✓ Rolling 12-month historic yield of 5.5%<sup>1</sup></li> <li>✓ Consistent income delivery across 100 monthly distributions</li> </ul>
<b>Seeking an attractive total return</b>	<ul style="list-style-type: none"> <li>✓ Cumulative total return since launch of 50.4%<sup>2</sup></li> </ul>
<b>Targeting less volatility than equities</b>	<ul style="list-style-type: none"> <li>✓ 47% of equity market volatility since inception<sup>3</sup></li> <li>✓ Lower drawdowns than equity markets during periods of market stress</li> </ul>

Sources: <sup>1</sup>Aegon Asset Management, based on mid-price on 1 September 2024. <sup>2</sup>Lipper, NAV to NAV, noon prices, income reinvested, net of ongoing charges, excluding entry or exit charges, as at 31 August 2024. Performance shown: Aegon Global Diversified Income Fund B Inc EUR. Inception 21 April 2016. <sup>3</sup>Equity market reference index: MSCI World 100% Hedged to EUR Net Total Return Index. Reference index data source: Bloomberg. 31 August 2024.

## Active asset allocation

The Fund brings together a diverse range of assets across five 'income engines'. Chart 1 summarises the range of allocations since the Fund's inception, illustrating the degree of active management.

**Chart 1: Asset allocation range since launch (%)**



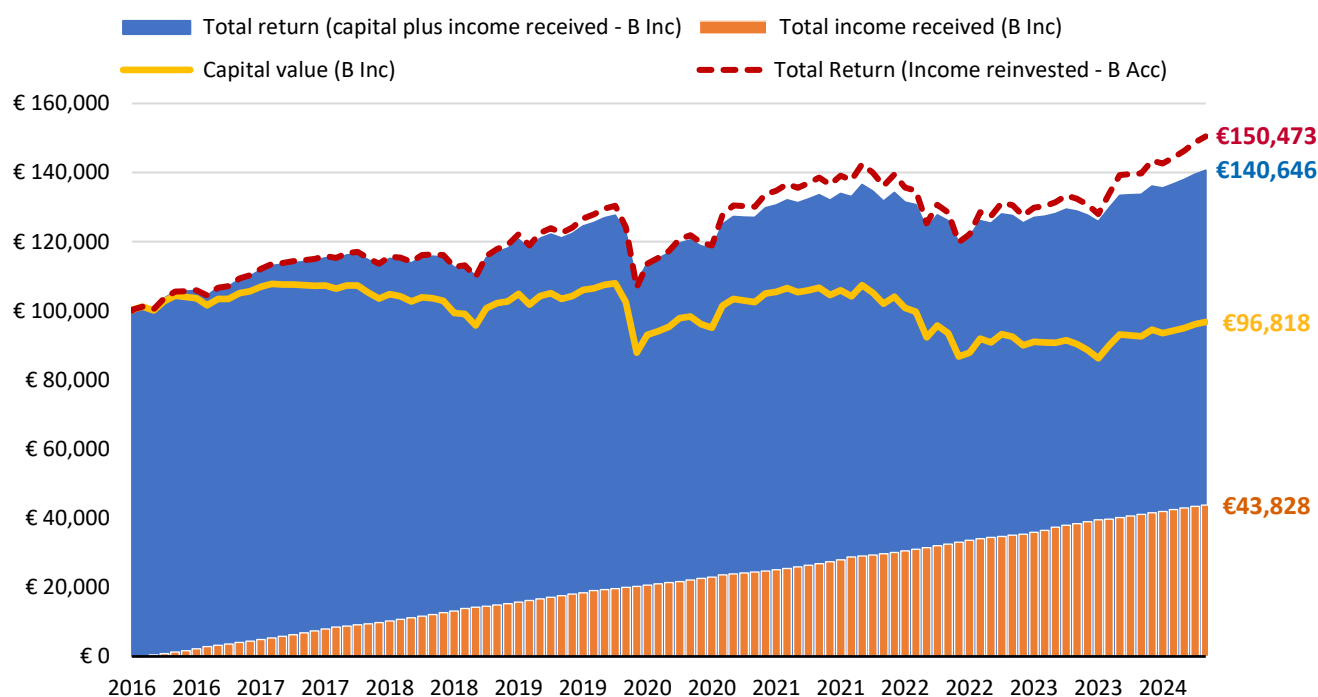
Source: Aegon AM as at 31 August 2024. Asset allocation ranges shown for Aegon Global Diversified Income Fund since inception on 21 April 2016.

<sup>†</sup>Source: Aegon AM as at 31 August 2024.

## Consistent income delivery

The Fund declared its 100<sup>th</sup> monthly distribution on 1<sup>st</sup> September 2024. Chart 2 illustrates the stable accumulation of income over time; a notional €100,000 investment in the income share class at fund launch would have resulted in combined payments of €43,828. We also chart the capital value (assuming income is paid out) and the total return, €140,646, when combining those two components. Reinvesting, rather than taking, that income would have delivered a total return of 50.5% or, in cash terms, some €9,827 higher on a €100,000 initial investment.

**Chart 2: Illustration of €100,000 invested at launch**



Source for performance: Lipper, as at 31 August 2024. NAV to NAV, noon prices, net of ongoing charges, excluding entry or exit charges, B Inc EUR share class. Inception 21 April 2016. Source for income: Aegon AM as at 1 September 2024. The chart acknowledges distributions as they are declared. The 100th distribution was declared 1 September 2024.

## Flexible yet disciplined approach

We harvest natural income from a wide range of income-producing securities for our monthly distributions. We are unconstrained by benchmark and have a flexible yet disciplined approach to asset allocation allowing us to adjust the portfolio in real time. The result is a high conviction, bespoke portfolio whose inherent flexibility has been important in delivering a consistently attractive level of income since the fund was launched. It has achieved this irrespective of the market environment and within a risk-adjusted total return framework. We are confident it can continue to do so.

## Discrete calendar year performance

(%)	2023	2022	2021	2020	2019	2018	2017
Total return	9.29	-10.56	9.16	0.75	17.96	-5.94	9.36

Source: Lipper, as at 31 December 2023, B Inc (EUR) shares class, NAV to NAV, noon prices, income reinvested, net of ongoing charges, excluding entry or exit charges. The Fund launched on 21 April 2016.

## Important information

### Investment policy

The Investment Manager will seek to achieve the 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 (FDI) described below. Assets will be chosen based on global economic outlook, trends and investment opportunities where it is the view of the Investment Manager that a positive return may be generated for the Fund. As a result, at any one time the Fund may be diversified across asset classes, sectors, currencies or countries or may be more focused. Equities will be limited to a maximum of 80% of the Fund's Net Asset Value at all times. The Fund intends to invest at least 25% of its net assets in equities.

The Fund may invest in all types of fixed and floating rate bonds as described below.

The Fund can invest in a wide range of assets around the world, but invests principally in: equities, sovereign, corporate and high yield bonds, collective investment schemes, indirect property, commodities, liquid assets and derivatives. Restrictions regarding these investments are detailed in the prospectus.

### Risks

**Credit:** An issuer of bonds may be unable to make payments due to the Fund (known as a default). The value of bonds may fall as default becomes more likely. Both default and expected default may cause the Fund's value to fall. High yield bonds generally offer higher returns because of their higher default risk and investment grade bonds generally offer lower returns because of their lower default risk.

**Liquidity:** The Fund's value may fall if some investments, especially in smaller companies or high yield bonds, become more difficult to trade or value due to market conditions or a lack of supply and demand.

**Full details of risks are disclosed in the 'Risk Factors' section of the Fund Supplement to the Prospectus.**

**For Professional Investors only and not to be distributed to or relied upon by retail clients.**

**This is a marketing communication. Please refer to the following legal documents of the UCITS before making any final investment decisions. For UK investors: please refer to the Prospectus and the UCITS KIID. For EU investors: please refer to the Prospectus and the PRIIPs KID. The relevant documents can be found at [aegonam.com](http://aegonam.com). The principal risk of this product is the loss of capital.**

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.

Past performance does not predict future returns. Outcomes, including the payment of income, are not guaranteed.

Opinions and/or example trades/securities represent our understanding of markets both current and historical and are used to promote Aegon Asset Management's investment management capabilities: they are not investment recommendations, research or advice. Sources used are deemed reliable by Aegon Asset Management at the time of writing. Please note that this marketing is not prepared in accordance with legal requirements designed to promote the independence of investment research, and is not subject to any prohibition on dealing by Aegon Asset Management or its employees ahead of its publication.

Fund Charges are taken from capital, increasing distributions but constraining capital growth.

\*Income is not guaranteed and 5% is a target yield, being the fund's target total distribution over the next 12 months as a percentage of the current mid-market share price. The target yield may be revised in future.

\*\*The MSCI World Index may also be used to measure the fund's volatility against global equities. This is undertaken only for reference and comparison. Aegon Asset Management UK plc does not use the index as a target and the Fund's portfolio is not constrained by the index.

All data is sourced to Aegon Asset Management (a trade name of Aegon Investment Management B.V.) unless otherwise stated. The document is accurate at the time of writing but is subject to change without notice. Data attributed to a third party ("3rd Party Data") is proprietary to that third party and/or other suppliers (the "Data Owner") and is used by Aegon Investment Management B.V. under license. 3rd Party Data: (i) may not be copied or distributed; and (ii) is not warranted to be accurate, complete or timely. None of the Data Owner, Aegon Investment Management B.V. or any other person connected to, or from whom Aegon Investment Management B.V. sources, 3rd Party Data is liable for any losses or liabilities arising from use of 3rd Party Data.

Aegon Asset Management Investment Company (Ireland) Plc (AAMICI) is an umbrella type open-ended investment company which is authorised and regulated by the Central Bank of Ireland. Aegon Investment Management B.V (Aegon AM NL) is the appointed management company. Aegon AM NL (Chamber of Commerce number: 27075825) is registered with and supervised by the Dutch Authority for Financial Markets (AFM). Aegon AM NL's German branch markets AAMICI in Germany, Austria and Switzerland, is registered with and supervised by the AFM and supervised by BaFin in Germany. Aegon AM NL's branch in Spain markets AAMICI in Spain, Italy and Switzerland. Aegon AM NL's Spanish branch is registered with and supervised by the AFM and is supervised by the CNMV in Spain. For Switzerland, AAMICI is a UCITS which is authorised for distribution by FINMA as a Foreign Collective Investment Scheme. The Disclosures are available from [www.aegonam.com](http://www.aegonam.com) or from the Representative and Paying Agent in Switzerland, CACEIS (SA) Switzerland, Chemin de Precossy 7-9, CH-1260 Nyon / VD, Suisse, Phone: +41 22 360 94 00, Fax: +41 22 360 94 60.

Aegon AM UK markets AAMICI in the UK and otherwise outside of the EEA. Aegon Asset Management UK plc (Aegon AM UK) is authorised and regulated by the Financial Conduct Authority.

Please note that not all sub-funds and share classes may be available in each jurisdiction. This content is marketing and does not constitute an offer or solicitation to buy any fund(s) mentioned. No promotion or offer is intended other than where the fund(s) is/are authorized for distribution.

Please visit <https://www.aegonam.com/en/contact/> for an English summary of investor rights and more information on access to collective redress mechanisms.

AdTrax: 7011098.1 | Expiry: 30 September 2025