

Aegon Global Diversified Income Fund

Supplement

Dated 30 June 2023

This Supplement contains specific information in relation to the Aegon Global Diversified Income Fund (the **Fund**), a sub-fund of Aegon Asset Management Investment Company (Ireland) plc (the **Company**) an umbrella type open-ended investment company with variable capital and segregated liability between sub-funds governed by the laws of Ireland and authorised by the Central Bank of Ireland (the **Central Bank**).

This Supplement forms part of and should be read in conjunction with the Prospectus dated 30 June 2023, as amended from time to time (the Prospectus).

The Directors of the Company, whose names appear in the **Directors of the Company** section of the Prospectus, accept responsibility for the information contained in the Prospectus and this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) such information is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

Investors should also note that subscription for Shares of the Fund is not the same as making a deposit with a bank or other deposit taking body. The principal invested in the Fund is capable of fluctuation and the value of the Shares is not insured or guaranteed.

An investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

Shareholders should note that all or part of the fees and expenses (including investment management fees) may be charged (in whole or part) to the capital of the Fund. Where such fees and expenses are charged to capital, there is a greater chance Shareholders may not receive back the full amount invested on repurchases of Shares which would have the effect of lowering the capital value of your investment.

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

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1. INVESTMENT OBJECTIVE

The investment objective of the Fund is to provide income with the potential for capital growth over the medium term.

2. MANAGER AND INVESTMENT MANAGER

The Company has appointed the Manager, Aegon Investment Management B.V., as the management company and global distributor of the Company.

The Manager has appointed the Investment Manager, Aegon Asset Management UK plc, as the investment manager of the Company to provide services in respect of the Fund, however, the Manager may retain certain discretionary investment management services in respect of the Fund at its discretion.

Please refer to the **MANAGEMENT OF THE COMPANY** section of the Prospectus for further details.

3. INVESTMENT POLICIES

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.

All of the Fund's equity and bond investments, including indirect exposure through derivatives (but for the avoidance of doubt excluding exposure to "Collective Investment Schemes", index derivatives and ancillary liquid assets as detailed further below), will be subject to the Investment Manager's exclusionary screen to exclude investments which the Investment Manager considers have a negative impact on society and/or the environment according to exclusionary criteria and a watch list, as detailed at Appendix I to this Supplement. For further details in respect of the Fund's promotion of ESG characteristics, please refer to Appendix I to this Supplement.

Equities The Fund may invest up to 80% of its net assets in equities and equity indices, including indirect exposure to property and other specialist asset sectors, such as companies that specialise in aircraft leasing, infrastructure and renewable energy. The equity income element of the Fund includes allocations to global equity income portfolios. In addition to the ESG exclusionary screen referred to above, the Investment Manager shall screen companies based on historic company and financial information to identify a suitable investment universe taking into account factors such as dividend yields, dividend growth rates, pay-out ratios, balance sheets and returns on equity. The Investment Manager complements screening with in-depth analysis of the fundamental operating outlook, valuation metrics and technical support for each company. In conducting this in-depth analysis the Investment Manager may review and consider a company's business model, the dynamics of the company's industry and structural trends (**fundamentals**); price momentum and earnings momentum (**technical**) and a company's valuation relative to historical valuations and relative to the valuation of its peers (**valuation**).

Bonds The Fund may hold sovereign and corporate fixed and floating rate bonds based on the Investment Manager's view of the effect of future performance of those bonds and future asset values. The Fund will be broadly diversified by industry and issuer, by asset allocation and is subject to change as global bond markets evolve. In formulating such a view, the Investment Manager will consider the effect of interest rates on the value of the Fund's investments or potential investments and will take a view on the likelihood of values rising and falling over particular periods. Individual investments will be made within asset allocations with specialists in each area undertaking the investments in the area.

The Fund may invest up to 75% of its net assets in bonds and bond indices, as further detailed below.

Investment Grade Bonds The Fund may invest up to 75% of its net assets in bonds issued by companies, sovereign governments and their agencies whose credit rating is deemed to be investment grade, defined as Baa3 or higher by Moody's Investor Services (Moody's), BBB- or higher by Standard & Poor's (S&P), or BBB- or higher by Fitch or its successors (Fitch) or, in the case of unrated bonds, those deemed by the Investment Manager to have an equivalent credit rating ("**Investment Grade Bonds**").

High Yield Bonds The Fund may invest up to 40% of its net assets in bonds issued by companies, sovereign governments and their agencies who are rated Ba1 by Moody's or below, BB+ by Standard and Poor's or below, or BB+ by Fitch or below or, in the case of non-rated bonds, those deemed by the Investment Manager to have an equivalent credit rating or below ("**High yield Bonds**"). The average quality of the Fund's holdings in High Yield Bonds will usually be in the range of B1 to Ba2 (B+ to BB), but may fluctuate and be lower at certain times. Lower quality companies may also be a focus at certain times.

Collective Investment Schemes The Fund may also invest in the shares or units of other regulated open-ended collective investment schemes to gain exposure to the asset classes listed in this Investment Policy and which will contribute towards achievement of the Fund's investment objective. The domicile of such collective investment schemes will be worldwide. Investment in collective investment schemes will not exceed 10% of the Net Asset Value of the Fund.

Property The Fund may seek exposure to real property assets and, as the Fund cannot hold real property assets directly, such exposure will be achieved by investing in listed Real Estate Investment Trusts (REITs) and any bonds that the REITs may issue. The Fund shall invest no more than 25% of its Net Asset Value in REITs or bonds issued by REITs. The Fund may also have indirect exposure to property through its investments in equities.

Emerging Markets The Fund may invest up to 30% of its Net Asset Value in emerging markets. The Investment Manager will aim to meet the Fund's investment objective by evaluating the relative attractiveness of assets within emerging markets. The Investment Manager's opinion as to what are "emerging markets" may change over time as a result of developments in national or regional economies and capital markets.

The Investment Manager may or may not hedge any currency exposures within the Fund's investment portfolio back to the Fund's Base Currency depending on whether it is anticipated that the currency is likely to outperform or underperform against the Base Currency.

The Fund may also use warrants, financial derivative instruments (**FDI**) (as further described below) and forwards for investment or hedging purposes. The Fund will aim to deliver income to the Shareholders and manage interest rate risk by holding FDIs and taking short positions synthetically via FDIs, based on anticipated changes in interest rates and sovereign and corporate bond yields.

The Fund may invest up to 10% of its net assets in ancillary liquid assets such as cash, bank deposits, short term certificates, commercial paper and treasury bills.

There is no geographic limitation to the investment universe. All of the listed assets that the Fund invests in are publicly listed / traded on a Recognised Market (see Appendix 1 of the Prospectus for a list of Recognised Markets).

Investment Strategy

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 each of the asset types set out in the investment Policy section above depending upon its macroeconomic view and how it expects each asset class to perform in the future. The Investment Manager will evaluate potential assets based on their ability to provide strong, regular and growing income. Evaluation includes operating outlook, valuation and technical support and will be used when asset picking.

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 and qualitative factors), technical (i.e. patterns of market activity) and market/investor sentiment. Those with the highest

assessment are then considered for investment by the Investment Manager. Conversely those with the lowest assessment may be considered for shorting. As a result, at any one time the Fund may be diversified across asset classes, sectors, currencies or countries or may be more focused.

The Investment Manager will take positions depending on the relative attractiveness of markets and constituents of those markets in line with its team's views of how an asset's valuation will move over time. Where the Investment Manager believes an asset is attractively priced and is likely to outperform the market, the Investment Manager is likely to hold a larger position compared to an asset it believes is unlikely to perform as well.

In addition the Fund will use FDIs for investment purposes. For example, short positions may be achieved by selling futures, buying or selling options, buying CDS protection (both single name and index) and contracts for difference as well as buying or selling forwards. These long and short positions may be over any type of asset described above.

The Investment Manager shall endeavour to generate income with the potential for capital growth. This will be achieved by taking advantage of over or undervalued assets. In addition to conventional approaches the Investment Manager may use specialist techniques to generate such a return. These specialist techniques could include, but are not limited to currency strategies, trades, interest rate strategies and selling covered call options. Currency strategies refer to instances where the Investment Manager anticipates that one currency will outperform another, therefore the Investment Manager will purchase one currency and sell the other. Interest rate strategies are similar in that where interest rates are higher in one country than another, the Investment Manager will place any cash balances in the country with the higher interest rates. Similarly where interest rates differ between currencies, the Investment Manager will buy and sell accordingly. Long and short positions in a number of related stocks will be undertaken based on macro-economic and market themes the Investment Manager identifies.

Target performance

The Investment Manager expects to generate income with a target yield of approximately 5% per annum, with the potential for capital growth over the medium term (being any 5 year period). By investing in the Fund, capital is at risk. There is no guarantee that the Fund will generate this, or any other level of income or returns. The Investment Manager may also use the MSCI World Index to measure the Fund's volatility against global equities. This is undertaken only for reference and comparison. The Investment Manager does not use this index as a target and the Fund's portfolio is not constrained by this index.

Financial Derivative Instruments

The Fund may use FDIs for the purposes of efficient portfolio management (**EPM**), subject to the conditions described in the Prospectus. The Fund may also invest in FDIs for investment purposes.

In particular, the Fund may invest in futures, forwards, options, warrants, swaps (including credit default swaps) and contracts for differences (CFDs), each of which is described in the Prospectus. The underlying assets of these FDIs will be one of the asset classes referred to above in the **Investment Policies** section or indices related thereto. The indices to which the Fund will gain exposure will be eligible indices according to the Central Bank requirements and will comprise indices the constituents of which include the types of securities described above in which the Fund may directly invest. It is not possible to specify in the Supplement the exact indices that the Fund's investment strategy may require exposure to as the indices are expected to change over time.

Generally, the underlying assets of the futures contracts in which the Fund will invest will be government or corporate bonds, interest rates and equities described in the Fund's Investment Policy.

For example, interest rate futures (either exchange-traded or OTC) may be used for both investment and hedging purposes. Active positions may be placed in order to profit from an anticipated interest rate move. Positions may also be taken to hedge against the risk that interest rates move in an adverse direction.

Generally the put/call options which the Fund may purchase will be in relation to interest rates and currency and the underlying assets will be fixed income securities. For example in relation to bonds, the Fund may use options to gain exposure to the bonds referred to in the Investment Policy and to bond indices.

The Fund may use swaps to alter the Fund's exposure in accordance with the Investment Manager's outlook for broad credit or interest rate movements at the time. Generally the underlying assets of such swaps will be single bonds, bond indices, single equities or equity indices.

Interest rate swaps may be used for both investment and hedging purposes. Active positions may be placed in order to profit from anticipated moves in interest rates. Positions may also be taken to hedge against the risk that changes in interest rates move in an adverse direction.

Credit default swaps (**CDS**) (OTC) may be used for both investment and hedging purposes. Active positions may be placed in order to profit from anticipated moves in credit spreads. Positions may also be taken to hedge against the risk that changes in credit spreads move in an adverse direction.

The Fund may use total return swaps to alter its exposure to bonds, equities, bond indices or equity indices for investment purposes. The underlying assets or indices of the swap will be compatible with the investment objective and policies of the Fund. Any counterparty to a total return swap will not have discretion over the composition or management of the Fund's investment portfolio or of the underlying of the financial derivative instrument. It is not possible to comprehensively list in this Supplement the counterparties as they are expected to change from time to time

Contracts for Differences

Contracts for Differences ("CFDs") 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.) CFDs 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. CFDs are typically traded "over-the-counter", which means that they are traded "off-exchange". CFDs are traded on margin, and the leveraging effect of this increases the risk significantly. Margin rates are typically small and therefore a small amount of money can be used to hold a large position. The Fund will invest in CFDs to gain exposure to the investments referred to in the Investment Policy, which may include taking short positions.

The Fund may use warrants to hedge against the movements of a particular market or financial instrument, including futures, or to gain exposure to a particular market or financial instrument instead of using a physical security. The Fund may also invest in warrants to gain exposure to the equity investments referred to in the Investment Policy.

The Fund may use FDIs for investment purposes:

- (i) as a substitute for taking a position in an underlying asset;
- (ii) to tailor the Fund's interest rate exposure to the Investment Manager's outlook for interest rates;
- (iii) to gain an exposure to the composition and performance of a particular index;
- (iv) to hedge out market risk; and/or
- (v) to implement the investment strategies above.

FDIs may also be used in order to take tactical decisions. Futures, options, contracts for difference, forwards or swaps (including credit default swaps) may be used to gain or reduce the Fund's exposure to credit spreads or a particular security or market for periods of time to be determined by the Investment Manager, either in advance of a longer term allocation or reappraisal of the Fund's commitment to the asset or market in question, or purely on a temporary basis where it is more efficient to use FDIs for this purpose.

The Investment Manager may use futures, options, contracts for difference, forwards or swaps (including credit default swaps) to manage the Fund's exposure to the market. These instruments may be used to increase, reduce or maintain exposure to the market as a whole or its subcomponents to enhance the Fund's performance or protect downside risk. For example typical positions taken will be based on the Investment Manager's view on sensitivity of prices or sensitivity of spreads to expected changes in both economic and market conditions.

Other Information

The Fund will be able to take long and/or short positions across the assets described in the investment policy. It is anticipated that the Fund may hold up to 200% of its assets in long positions and up to 100% of its assets in short positions.

The Investment Manager uses a risk management technique known as absolute value-at-risk (**VaR**) to measure the Fund's global exposure. VaR is an advanced risk measurement methodology used to assess the Fund's global exposure as set out in the Fund's RMP. VaR will be used by the Fund in accordance with the requirements of the Central Bank pursuant to which VaR of the Fund's portfolio shall not exceed 14.1% of the Net Asset Value of the Fund and the one-tailed confidence interval shall not be less than 95% with a one month holding period. The historical observation period will be not less than 3 years. VaR will be calculated on a daily basis.

The level of leverage of the Fund (calculated as the sum of the notionals of the FDIs used by the Fund) under normal circumstances is expected to be in the range of 75% to 125% of the Net Asset Value of the Fund. It is possible that there may be higher leverage levels from time to time during abnormal market conditions and, for example, at times when there is low volatility.

The collateral management policy is set out in the Prospectus. The level of collateral required by the Fund in respect of its investment in OTC FDIs and use of efficient portfolio management techniques will be that required to manage counterparty exposure within the limits set down by the Central Bank.

Use of benchmarks

The Fund is actively managed and is not constrained by any benchmark. Benchmarks may be used from time to time as performance comparators and any such use will be disclosed in the Key Investor Information Document for the Fund.

SFDR

As described at Appendix I, the Fund promotes ESG characteristics by screening issuers to identify those which the Investment Manager considers have a negative impact on society and/or the environment and excluding those securities/issuers listed in both the exclusion list and watch list set out in the Investment Manager's Sustainability and Risk Impacts Policy. As such, the Fund is categorised as falling within the scope of Article 8 of SFDR.

4. EFFICIENT PORTFOLIO MANAGEMENT – REPO AND STOCK LENDING TRANSACTIONS

The Fund may enter into repurchase agreements and reverse repurchase agreements ("**repo transactions**") and stock lending transactions for the purposes of Efficient Portfolio Management in accordance with the conditions set out in the Prospectus and the investment restrictions, conditions and limits laid down by the Central Bank.

5. SECURITIES FINANCING TRANSACTIONS

The Fund may engage in securities financing transactions in respect of repo transactions, stock lending transactions and total return swaps (**SFTs**) in order to meet its investment objective to generate income for the benefit of the Fund, as described in the Prospectus. The Fund's exposure to SFTs is as set out below (in each case as a percentage of Net Asset Value):

	Expected	Maximum
Repo Transactions	0-20%	40%
Stock Lending	0-20%	40%
Total Return Swaps	0-25%	100%

6. INVESTMENT RESTRICTIONS

The general investment restrictions set out under the heading **FUNDS - Investment Restrictions** in the Prospectus shall apply to the Fund.

7. HEDGED AND UNHEDGED SHARE CLASSES

The Base Currency of the Fund is Euro.

The classes of Shares of the Fund are listed under the heading 'Key Information for Buying and Selling' in the Supplement. Please contact the Manager / Global Distributor for details of what Share classes are currently available for subscription.

For the hedged Share classes of the Fund, the Investment Manager intends to hedge the currency exposure of those Share classes denominated in a currency other than the Base Currency of the Fund, in order to attempt to mitigate the effect of fluctuations in the exchange rate between the Share class currency and the Base Currency. This is 'Method 1 (Base Currency Hedging)' of Share class currency hedging, as explained in the Prospectus under the heading 'Hedged and Unhedged Share classes'.

This Section should be read in conjunction with the section entitled **Hedged and Unhedged Share Classes** in the Prospectus.

8. BORROWINGS

In accordance with the general provisions set out in the Prospectus under the heading **FUNDS - Borrowing and Lending Powers** the Fund may borrow up to 10% of its net assets on a temporary basis.

9. RISK FACTORS

The general risk factors set out under the heading **RISK FACTORS** section of the Prospectus apply to the Fund. These risk factors are not purported to be exhaustive and potential investors should review the Prospectus and this Supplement carefully and consult with their professional advisers before making a subscription request for Shares. The investments of the Fund may be subject to market fluctuations, currency fluctuations, emerging markets risks, custody and settlement risks, registration risk and foreign exposure risk.

In addition, the following risk factors apply to the Fund:

Specific Instrument Risks

9.1.1. Contracts for Differences (CFD)

Futures and options contracts can also be referred to, as well as include, CFD. These can be options and futures on any index or security. However, unlike other futures and options, CFD can only be settled in cash. Investing in a CFD carries the same risks as investing in a future or option. Contingent liability transactions which are margined require the Fund to make a series of payments against the purchase price, instead of paying the whole purchase price immediately. If the Fund trades in futures, CFDs or sells options, the Fund may sustain a total loss of the margin it deposits with the broker to establish or maintain a position. If the market moves against the Fund, the Fund may be called upon to pay substantial additional margin at short notice to maintain the position. If the Fund fails to do so within the time required, its position may be liquidated at a loss and the Fund will be liable for any resulting deficit. Even if a transaction is not margined, it may still carry an obligation to make further payments in certain circumstances over and above any amount paid when the contract was entered into. Contingent liability transactions which are not traded on or under the rules of a recognised or designated investment exchange may create substantially greater risks.

10. DIVIDEND POLICY

It is the current intention of the Directors to declare dividends for the Income Share classes on a monthly basis on the last Business Day of each month. Dividends shall be declared out of the accumulated revenue (consisting of all revenue accrued including interest and dividends) less any applicable expenses.

Income earned in an interim accounting period need not be distributed immediately and may instead be retained. Any residual income will be distributed at the Fund's annual income allocation date (31 October).

This policy is known as “smoothing.” The Investment Manager intends to operate a smoothing policy in respect of Kames Global Diversified Income Fund.

Any such dividend in relation to the income classes will be paid out of income arising indirectly from its holdings in investments and from any other income that may accrue to the Fund. This will ensure that the Income classes can qualify as reporting funds for UK tax purposes. Dividends will be paid by telegraphic transfer within two months of the relevant declaration date.

The Company will operate grouping for equalisation with respect to Income Shares. Each class of each Fund will operate its own equalisation account. Shares purchased during a dividend period are called Group 2 Shares. Shares purchased during any previous dividend 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 dividend. It may be treated as a return of capital for tax purposes.

Each holder of Income Shares has the option to take dividends in cash or to reinvest in the Fund by the allotment of additional Shares at Net Asset Value per Share provided that no Preliminary Charge will be payable on any Shares so allotted of the Fund. The Fund's default position unless specifically advised on the Application Form will be to reinvest dividends into the Shares of the Fund. Those Shareholders wishing to have their dividends automatically paid in cash should elect for such method when completing the Application Form. Payment will be made by telegraphic transfer to an account in the name of the Shareholder within 2 months of the declaration date. Dividends not claimed within six years from their due date will lapse and will revert to assets of the Fund.

Accumulation Shares of any class may at the discretion of the Directors be issued on the basis that no dividends will be declared in respect of those Shares and that any income available for distribution will form part of the assets of the Fund and will be applied when calculating the subscription price and the repurchase price as part of the proportion of the Fund which is attributable to the holders of that class of Shares.

This section should be read in conjunction with the section entitled Dividend Policy in the Prospectus.

11. PROFILE OF A TYPICAL INVESTOR

The Fund is designed for retail and institutional investors seeking regular income and who are comfortable with a medium to high level of investment risk. In most cases, we expect the Fund to be held as part of a diversified portfolio including other assets e.g. bonds, equities, property and cash. While investors will normally be able to liquidate their holdings on a daily basis, share prices will fluctuate and may fall significantly in value. Consequently, it is important to understand that the Fund should be viewed as a longer term investment. The Fund may not be appropriate for investors who plan to invest in the short term.

12. KEY INFORMATION FOR BUYING AND SELLING

Base Currency

The Base Currency of the Fund is Euro.

Share Class Information

Share Class	Currency	Hedging	Dividend Policy	Minimum Initial Investment Amount (EUR or equivalent in another acceptable currency, unless otherwise specified)*	Minimum Additional Investment Amount (EUR or equivalent in another acceptable currency)	Minimum Withdrawal Amount (EUR or equivalent in another acceptable currency)	Minimum Residual Holding (EUR or equivalent in another acceptable currency)

Class A	Sterling, Euro, US Dollar, Swiss Franc, Swedish Krona, Norwegian Krone, Danish Krone, Icelandic Króna, Japanese Yen, Brazilian Real**	Hedged*, Unhedged	Accumulation, Income	500	500	500	500
Class B	Sterling, Euro, US Dollar, Swiss Franc, Swedish Krona, Norwegian Krone, Danish Krone, Icelandic Króna, Japanese Yen, Brazilian Real**	Hedged*, Unhedged	Accumulation, Income	500,000	500	500	500
Class C	Sterling, Euro, US Dollar, Swiss Franc, Swedish Krona, Norwegian Krone, Danish Krone, Icelandic Króna, Japanese Yen, Brazilian Real**	Hedged*, Unhedged	Accumulation, Income	10,000,000	20,000	20,000	1,000,000
Class D	Sterling, Euro, US Dollar, Swiss Franc, Swedish Krona, Norwegian Krone, Danish Krone, Icelandic Króna, Japanese Yen, Brazilian Real**	Hedged*, Unhedged	Accumulation, Income	500	N/A	N/A	N/A
Class G	Sterling, Euro, US Dollar, Swiss Franc, Swedish Krona, Norwegian Krone, Danish Krone, Icelandic Króna, Japanese Yen, Brazilian Real**	Hedged*, Unhedged	Accumulation, Income	500	N/A	N/A	N/A
Class I	Sterling, Euro, US Dollar, Swiss Franc, Swedish Krona, Norwegian Krone, Danish Krone, Icelandic Króna, Japanese Yen, Brazilian Real**	Hedged*, Unhedged	Accumulation, Income	1,000,000	N/A	N/A	N/A
Class J	Sterling, Euro, US Dollar, Swiss Franc, Swedish Krona, Norwegian Krone, Danish Krone, Icelandic Króna, Japanese Yen, Brazilian Real**	Hedged*, Unhedged	Accumulation, Income	250,000,000	10,000,000	10,000,000	225,000,000
Class L	Sterling, Euro, US Dollar, Swiss Franc, Swedish Krona, Norwegian Krone, Danish Krone, Icelandic Króna, Japanese Yen, Brazilian Real**	Hedged*, Unhedged	Accumulation, Income	500,000	N/A	N/A	N/A
Class S	Sterling, Euro, US Dollar, Swiss Franc, Swedish Krona, Norwegian Krone, Danish Krone, Icelandic Króna, Japanese Yen, Brazilian Real**	Hedged*, Unhedged	Accumulation, Income	100,000,000	10,000,000	10,000,000	50,000,000
Class X	Sterling, Euro, US Dollar, Swiss Franc, Swedish Krona,	Hedged*, Unhedged	Accumulation, Income	250,000	N/A	N/A	N/A

	Norwegian Krone, Danish Krone, Icelandic Króna, Japanese Yen, Brazilian Real**						
Class Z	Sterling, Euro, US Dollar, Swiss Franc, Swedish Krona, Norwegian Krone, Danish Krone, Icelandic Króna, Japanese Yen, Brazilian Real**	Hedged*, Unhedged	Accumulation, Income	50,000,000	1,000,000	1,000,000	1,000,000

**Share classes denominated in Euro are not available as currency hedged Share classes as the Base Currency of the Fund is Euro.*

***Notwithstanding any section in the Prospectus or Supplement, the settlement currency for subscriptions and redemptions relating to the Brazilian Real Share classes is US Dollar. In accordance with the terms of Prospectus, the Net Asset Value of the Brazilian Real Share classes shall be published in US Dollar.*

Please contact the Manager / Global Distributor for details of what Share classes are currently available for subscription.

The Directors (or the Manager or its delegates on their behalf) may waive such minimum investment levels in their absolute discretion.

Initial Offer Period

The Initial Offer Period for each Share class which has not launched has commenced and they will continue to be available for subscription at the Initial Issue Price, as set out below, until 5.00 pm (Irish time) on 2 January 2024. The Initial Offer Period of each class of Shares may be extended or shortened as the Directors may determine and any change will be notified to the Central Bank in accordance with its requirements. After the Initial Offer Period of each class, Shares of such class will be available for subscription at the Net Asset Value per Share.

Initial Issue Price

US Dollar Classes	USD 10
Sterling Classes	GBP 10
Euro (except I and L classes)	EUR 10
Euro (I and L classes)	EUR 10,000
Swiss Franc	CHF 10
Swedish Krona	SEK 100
Japanese Yen	JPY 1,000
Norwegian Krone	NOK100
Danish Krone	DKK 100
Icelandic Krone	ISK 100
Brazilian Real Classes	BRL 100

Business Day

Any day (except Saturday or Sunday) on which the banks in both Ireland and the UK are open generally for business, or such other day as the Directors may, in consultation with the Manager and with the consent of the Depositary, determine and notify to Shareholders in advance.

Dealing Day

The Fund shall be open to dealing on every Business Day.

Dealing Deadline

In respect of a Dealing Day, the Dealing Deadline for Subscriptions and Redemptions is defined as 11.00 am (Irish time) on the relevant Dealing Day or such other day or time as the Directors may determine provided it is prior to the relevant Valuation Point.

Settlement Date

Subscription monies must be received by and generally payment for Shares redeemed will be effected by the 3rd Business Day falling after the Dealing Day on which the redemption request is received. However, the Company may, at its absolute discretion, refuse to satisfy a redemption request or make any other payment to a Shareholder or at the direction of a Shareholder if such payment would result in a breach of the guidelines in operation from time to time in relation to the detection and prevention of money laundering. Redemption proceeds will be paid in the currency of the relevant Share class.

Preliminary Charge

The Company may levy an initial charge of up to 5% of the Net Asset Value per Share in connection with the subscription of Class A, D, G, L and X Shares of the Fund. This fee will be retained for the benefit of the Global Distributor. The Global Distributor may, at its sole discretion and in accordance with applicable laws and regulations, (i) share any or all of the fee with the Sub-Distributors, (ii) pay commission to financial intermediaries including but not limited to sub-distributors, intermediaries, advisers and introducing agents who refer and/or advise prospective investors out of the initial charge and/or (iii) waive the initial charge for certain prospective investors based on factors deemed appropriate by the Global Distributor. There is no preliminary charge payable on any Class other than Class A, D, G, L and X Shares.

Exchange Charge

The Directors reserve the right at their sole discretion, to impose an exchange fee of up to 1.5% of the total repurchase price of the Shares in respect of an exchange of Shares held in one class for Shares in another class but such fee is charged only if exchanges are in excess of 5 in a calendar year.

Dilution Adjustment

Please refer to the section entitled Dilution Adjustment in the Prospectus.

Valuation Point

Shall mean 12:00 Noon (Irish time) on each Dealing Day or such other day or time as may be determined by the Directors and approved by the Depositary.

13. CHARGING OF FEES AND EXPENSES TO CAPITAL

The fees and expenses (including management fees) of the Fund may be charged (in whole or part) to the capital of the Fund in order to enable the Fund to pay a larger distribution amount and/or in circumstances where there is insufficient income being received by the Fund and/or as an efficient and accurate method of ensuring that fees incurred at a Share class level are apportioned to the relevant Share classes. In circumstances where such fees and expenses are charged to capital, there may be a lack of potential for capital growth meaning the capital value of a shareholder's investment may be eroded and due to such capital erosion the value of future returns may also be diminished. As such, income may be achieved by forgoing the potential for future capital growth. The Fund's objective is to provide income with the potential for capital growth, rather than capital growth alone. Dividends paid in circumstances where fees and expenses are charged to capital should be understood as a type of capital reimbursement. Any income statement issued to shareholders where fees and/or expenses have been charged to capital shall include a statement to explain the effect of this accounting policy and, if applicable, that the shareholder's capital amount has been reduced.

14. FEES AND EXPENSES

Management Fees

The fee payable to the Manager will be no more than 2% per annum of the Net Asset Value of each class. Such fee shall be accrued daily and payable monthly in arrears. The Manager shall also be entitled to be reimbursed out of the assets of the Fund for reasonable out-of-pocket expenses incurred by the Manager or the Investment Manager in the performance of its duties.

The Manager shall be responsible for discharging from this fee the fees of the Investment Manager.

The Manager (or its delegate) may agree at its discretion to waive a portion of the management fee with respect to certain Shareholders' investment in the Fund. Any such waiver or reduction will not entitle other Shareholders to a similar waiver.

Administration Fee

The fee payable to the Administrator shall not exceed 1% per annum (plus VAT, if any) of the net asset value of the Fund. Such fee shall be accrued daily and shall be payable monthly in arrears.

The Administrator will also be entitled to receive any out-of-pocket expenses incurred.

Depository Fee

The fee payable to the Depository, for the custodial services provided to the Company, will not exceed 0.5% per annum (plus VAT, if any) of the net asset value of the Fund subject to a minimum fee of £3000 per annum.

The Depository will also be entitled to receive any out-of-pocket expenses incurred (including any transaction charges or sub-custodian fees at normal commercial rates). The Depository's fees will be accrued daily and shall be payable monthly in arrears.

Registrar Fee

The fee payable to the Administrator for the delegated registration services 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.

Distribution Fee

In addition to the preliminary charge that may be paid to the Global Distributor as referred to above, the fee payable to the Global 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, and shall not exceed 1.5% per annum of the Net Asset Value attributable to the Class D, Class G and Class L Shares. The Global Distributor shall be responsible for the discharge of any fees due to the Sub-Distributors and may, at its sole discretion and in accordance with applicable laws and regulations, 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 Global Distributor's fee as set out above. Where taken, this fee shall be accrued daily and payable monthly in arrears.

Establishment Costs and Expenses

There are no further establishment costs to be paid or amortised by the Fund.

15. REPORTING FUND STATUS

The Directors intend to apply to HM Revenue and Customs for 'Reporting Fund' status on any of the Fund's Share classes which shall be directed towards the UK market.

APPENDIX I

Template pre-contractual 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: 213800P4B14T1IBZX714

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?



Yes



No



It will make a minimum of **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 will make a minimum of **sustainable investments with a social objective:** ___%



It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum 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 promotes E/S characteristics, but **will not make any sustainable investments**

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

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 lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



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

The 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 Fund.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The environmental and social characteristics are achieved through the exclusion of securities whose issuer has been identified as contravening a set of ESG exclusion and watch list criteria (as detailed in the description of the Fund's investment strategy below). These criteria work as sustainability indicators. Each indicator has a specific threshold that determines if an issuer is excluded from the portfolio. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share in of investments in companies identified to be engaging in excluded activities. For more details on the indicators and thresholds used, please refer to the description of the Fund's investment strategy below.

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

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 EU 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.

Does this financial product consider principal adverse impacts on sustainability factors?

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

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.



Yes, the Fund considers principal adverse impacts (PAIs) on sustainability factors. The Investment Manager interprets consideration to mean awareness of the PAI indicators, where data is available. Certain security types or asset classes may have limited or no PAI data available. PAIs are taken into account within the context of the Fund's investment objective.

The Investment Manager considers PAIs, where data is available, alongside other factors in its investment decisions. PAI factors will be included in the applicable reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, PAIs may be no more significant 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 addition to considering the PAI indicators, certain issuers are 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 below. Further details are also set out in the Investment Manager's Sustainability Risks and Impacts Policy applicable to the Fund (the "Aegon AM UK Sustainability Risks and Impacts Policy"), which can be found on the Aegon AM website documents section (www.aegonam.com).

More information on how PAIs were considered during a specific reporting period can be found in the SFDR periodic disclosure.



What investment strategy does this financial product follow?

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. The current exclusionary criteria address:

- Companies involved in development, production, maintenance and trade of anti-personnel mines, biological or chemical weapons, cluster munitions and ammunitions containing depleted uranium;

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

- 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;
- Companies that produce or develop key and dedicated components for controversial weapons, as listed above, or offer essential services for their use;
- 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;
- 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;
- 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.
- Russian and Belarussian companies.

A watch list is also maintained. The Fund will commit to a strict application of the watch list and treat it as a hard restriction. The Fund shall not invest in securities and/or issuers that are listed in the watch list. The watch list criteria currently seeks to identify securities / issuers whose activities as regards climate change, tobacco, or human rights potentially create an adverse impact on sustainability factors. The current watch list criteria includes:

Climate change

- Companies that currently derive 30% or more of their revenue from the exploration, mining or refining of thermal coal.
- Companies that produce more than 20 million tons of thermal coal annually and are actively expanding exploration, mining or refining operations;
- Companies that own coal-fired electricity generation capacity greater than 10 gigawatts and are actively expanding coal-fired electricity production capacity;
- Companies that derive 30% or more of their total oil equivalent production from oil sands;
- Companies building or operating pipelines that significantly facilitate export of oil extracted from oil sands.

Human rights

- Investments in any form of government-issued debt (e.g. government bonds) from countries whose governments systematically breach human rights.

Tobacco

- Companies that derive 5% or more of their revenues from tobacco production.

The Investment Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the thresholds and standards detailed above 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. Investments which pass the screening criteria form the investment universe from which the Investment Manager conducts its highest conviction ideas investment analysis. Further details and the full exclusion and watch lists are set out in the Aegon AM UK Sustainability Risks and Impacts Policy.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

As detailed above, specific ESG criteria are used to define an exclusion list and watch list applicable to the Fund. The Investment Manager is not allowed to invest in securities issued by issuers on the exclusion list and watch list. These exclusions are the binding elements of the Fund's investment strategy used to attain the Fund's promoted ESG characteristics.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

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.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax



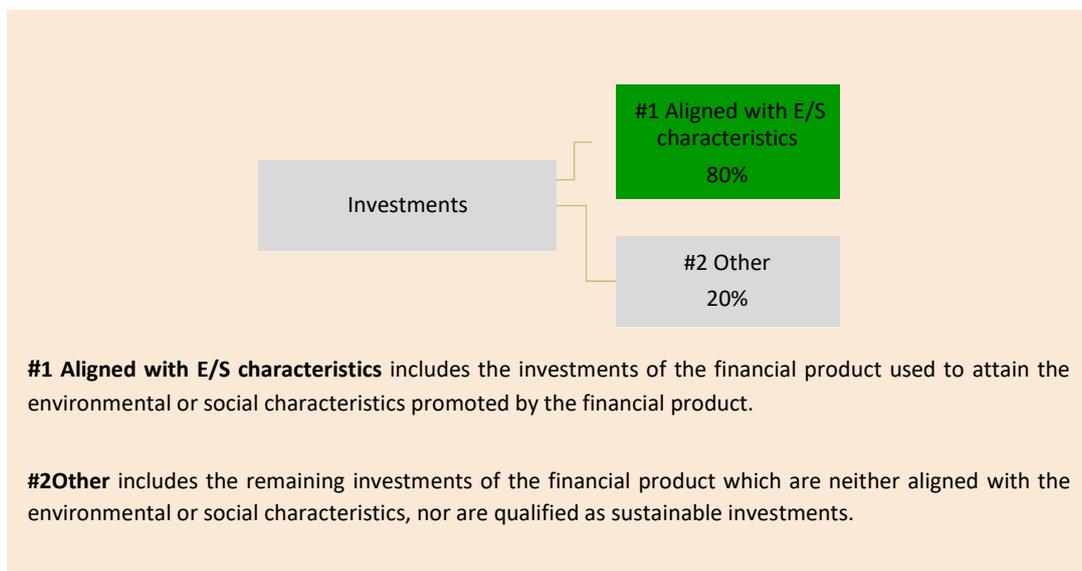
What is the asset allocation planned for this financial product?

The Investment Manager will invest at least 80% in a diversified portfolio of equities and bonds denominated in any currency which promote environmental and/or social characteristics. The portfolio may contain other assets, 20%, that are not aligned with environmental and/or social characteristics, for example, collective investment schemes, index derivatives, cash, bank deposits, short term certificates, commercial paper and treasury bills.

Asset allocation describes the share of investments in specific assets.

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.



● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that the Fund follows also applies to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by the Fund. The Fund does not use derivatives on indexes to attain its promoted ESG characteristics.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment strategy, as set out in the section above "What investment strategy does this financial product follow?", describes how the 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 Fund seeks to promote environmental characteristics, however does not make any assessment of whether its investments are Taxonomy-aligned; as such, the Fund will invest 0% of its Net Asset Value in Taxonomy-aligned investments.

The "do no significant harm" principle referred to above applies only to those investments underlying the Fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of the Fund do not take into account the EU criteria for environmentally sustainable economic activities.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to 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.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

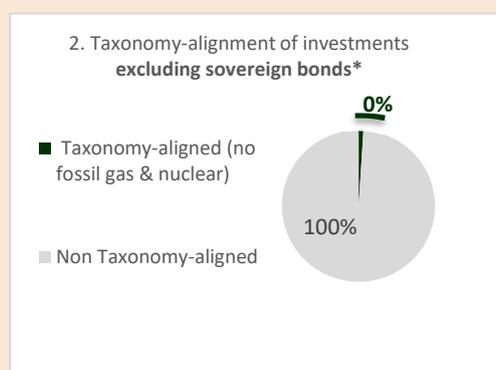
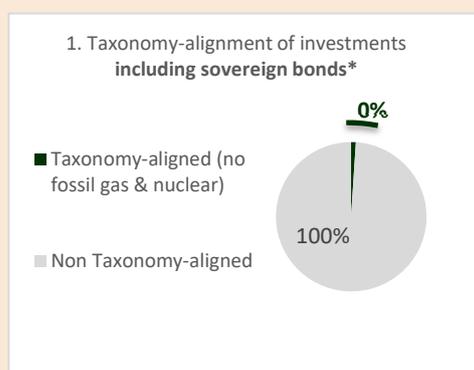
Yes

In fossil gas

In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are 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 is the minimum share of investments in transitional and enabling activities?**

N/A

¹ 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

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Fund may 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 are not subject to the Fund's environmental or social criteria.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No reference benchmark has been 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 is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

N/A

● *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

N/A

● *How does the designated index differ from a relevant broad market index?*

N/A

● *Where can the methodology used for the calculation of the designated index be found?*

N/A



Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com