

Portfolio objective

The investment objective is to maximise total return (income plus capital) by investing at least two thirds of its net assets in high yield bonds. The fund may also hold selected investment grade bonds and cash.

Performance

The fund aims to outperform the peer group median, returning second quartile performance over a rolling 12 month period and top quartile performance over a rolling 36 month period.

Past performance does not predict future returns.

Cumulative performance (%)

	1MO	3MO	YTD	1YR	3YR	5YR	7YR	10YR	SI
Return (Net)	0.09	1.12	0.60	3.67	-	-	-	-	-
Benchmark	0.03	0.61	0.38	2.65	-	-	-	-	-
Median	0.19	1.46	0.78	6.50	-	-	-	-	-

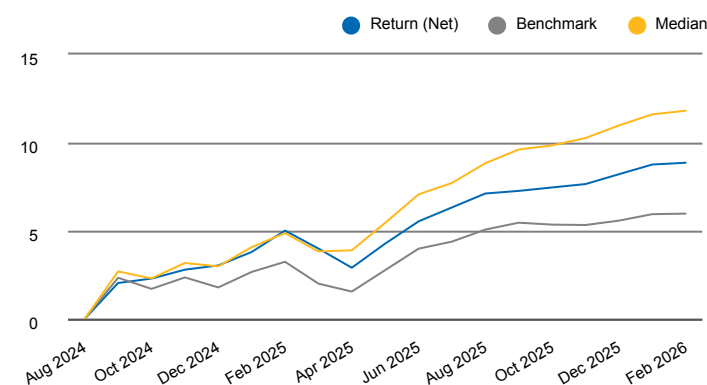
Discrete annual performance (%)

The table below shows performance over rolling discrete 12-month periods.

	2026	2025	2024	2023	2022
Return (Net)	-	-	-	-	-
Benchmark	-	-	-	-	-
Median	-	-	-	-	-

	2021	2020	2019	2018	2017
Return (Net)					
Benchmark					
Median					

Cumulative five-year performance



Source: Aegon Asset Management UK. NAV to NAV, noon prices, income reinvested, net of ongoing charges, excluding entry or exit charges.

Sector median source: Lipper, compiled using Lipper primary share classes. Lipper primary share classes are generally the highest charging share classes available, and are usually the 'A' retail share classes for Aegon Asset Management UK Portfolios.

Key facts

Investment Vehicle	Aegon Asset Management Investment Company (Ireland) plc
Fund Managers	Mark Benbow, Thomas Hanson
Fund Launch	08 November 2007
Share Class Launch	04 July 2024
Sector	Lipper Global Bond Global High Yield USD
Benchmark	ICE BofA Global High Yield Constrained CHF Hedged
SFDR Classification	8
Fund Base Currency	USD
Fund Size	4,259,520,758
NAV	10.98
Fund Structure	OEIC
Investment Manager	Aegon Asset Management UK
SEDOL	
ISIN	IE000CMWRQ95
Dividend Strategy	No dividend distribution
Valuation Point	12:00 GMT

Costs

Initial Charge	0.00%
Management Fee	0.22%
Ongoing Charges Fee	0.34%

The ongoing charge figure is based on the actual expenses incurred in the 12-month period concluding at the end of last month. The cost of investing will impact your investment. The return will be reduced by the fees and expenses that may be incurred in managing the investment. Fees may have a compounding effect.

Risk and reward profile

1	2	3	4	5	6	7
Lower risk / potentially lower rewards				Higher risk / potentially higher rewards		

Portfolio data

	Portfolio	Benchmark
Number of Issuers	135	1,499
Number of Issues	166	3,231
Average Rating	B+	BB-
Yield to Maturity (%)	8.17	7.20
Yield to Worst (%)	7.06	6.86
Effective Duration (Yrs)	2.30	3.05
Modified Duration (Yrs)	3.03	3.80
Spread Duration (Yrs)	2.53	3.07
Option Adjusted Spread (bps)	347	306
Sharpe Ratio (%)		
Volatility (%)		

The Volatility represents the annualised standard deviation of monthly returns over the last five years. The Sharpe Ratio represents the annualised excess return divided by the annualised volatility.

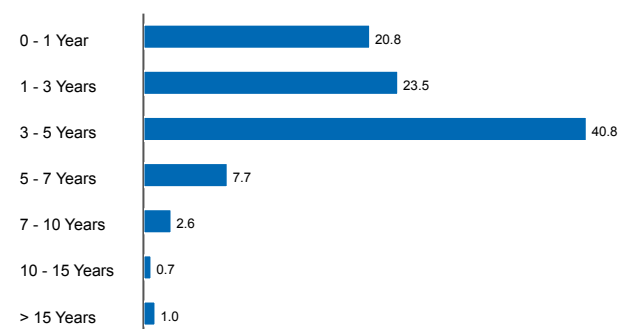
Sector allocation

	Portfolio (%)	Benchmark (%)
Energy	15.6	0.0
Consumer Cyclical	14.5	0.0
Financial Other	11.8	0.0
Consumer Non-Cyclical	11.2	0.0
Banking	8.4	0.0
Communications	7.2	0.0
Industrial Other	5.4	0.0
Transportation	4.9	0.0
Technology	4.3	0.0
Electric	3.3	0.0

Currency exposure

	Portfolio Pre-hedge (%)	Portfolio Post-hedge (%)
USD	44.9	100.0
EUR	35.3	-0.1
GBP	19.7	0.1
CHF	0.0	-0.0
AUD	0.0	0.0

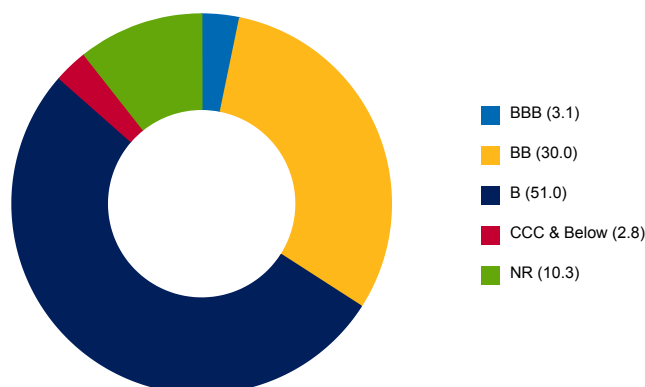
Maturity allocation (%)



Top 10 holdings

Issuer Name	Portfolio (%)
MPT OPERATING PARTNERSHIP LP	2.9
ADLER FINANCING SARL	2.8
VIVION INVESTMENTS SARL	2.6
BELLIS ACQUISITION COMPANY PLC	2.1
METRO BANK HOLDINGS PLC	2.1
AZULE ENERGY FINANCE PLC	2.0
ENERGO PRO AS	1.6
KOHL'S CORP	1.5
BREAKWATER ENERGY HOLDINGS SARL	1.4
ITHACA ENERGY NORTH SEA PLC	1.4

Ratings allocation (%)



Regional allocation

	Portfolio (%)	Benchmark (%)
Europe ex-United Kingdom	37.6	0.0
United Kingdom	24.8	0.0
North America	16.8	0.0
Latin America	8.8	0.0
Africa	5.5	0.0
Asia Pacific ex-Japan	2.2	0.0
Middle East	1.6	0.0

Disclosures

For Retail Investors. Capital is at risk.

This fund is a medium to 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; Liquidity; Counterparty; Other Markets; Derivatives; Interest Rate and Concentration. Please read the KIID/KID for an explanation and refer to the prospectus for information about all relevant risks.

Comparator Benchmarks: *BofA Merrill Lynch Global High Yield Constrained (EUR Hedged) Index* Comparison against this index will allow investors to compare the Fund's performance against that of a representative but not identical universe of the Fund's potential investments.

Comparison against this index will also allow investors to judge the active nature of the Fund against performance of an index which could reflect the performance of equivalent passive funds. *Lipper Global Bond Global High Yield EUR Peer Group* Investors are invited to compare the Fund's performance against the performance of other funds within this Peer Group. Comparison of the Fund against this Peer Group will give investors an indication of how the Fund is performing compared with Funds investing in a similar but not identical investment universe and income orientation.

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

This is a marketing communication. The relevant documents can be found at aegonam.com. The principal risk of this product is the loss of capital.

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Please visit <https://www.aegonam.com/en/glossary/> for definitions of the financial jargon and common investment terminology used within Aegon Asset Management's investment reports.

Dealing

You can deal in shares from 08:30 to 17:30 hours GMT (09:30 to 18:30 CET) on any dealing day (except for, unless the Board of Directors decides otherwise, the last working day before Christmas Day, UK and Irish bank holidays and other days at the Board of Directors discretion). The Portfolio is valued at 12 noon GMT (13:00 CET) (the valuation point) on each business day. Orders received before 11:00 GMT (12:00 CET) will be based on the price calculated at that day's valuation point. Orders received after 11:00 GMT (12:00 CET) will be based on the price calculated at the next valuation point.

Dealing desk enquiries: + 353 1 622 4493

For further information on the Portfolio, including legal documents and details of all available share classes: www.aegonam.com/funds