

Portfolio objective

The investment objective is to achieve a positive return over a 36 month period in all market conditions. By investing in the fund, capital is at risk. There is no guarantee that the fund will deliver positive returns over this, or any, time period.

Performance

Investors are invited to compare the fund's performance against the Sterling Over Night Index Average (SONIA) 1 Month. Comparison against this rate will allow investors to determine whether the fund has delivered total returns in excess of cash. SONIA gives an indication of what a cash investment could have provided.

The comparison should be performed over at least a 36-month period to provide the most appropriate comparison.

Past performance does not predict future returns.

Cumulative performance

	1MO	3MO	YTD	1YR	3YR	5YR	7YR	10YR	SI
Return (Net)	0.84	2.33	1.11	5.02	5.09	18.22	11.10	13.22	32.54
Benchmark	0.40	1.26	0.85	4.81	2.21	1.49	1.20	0.98	0.86

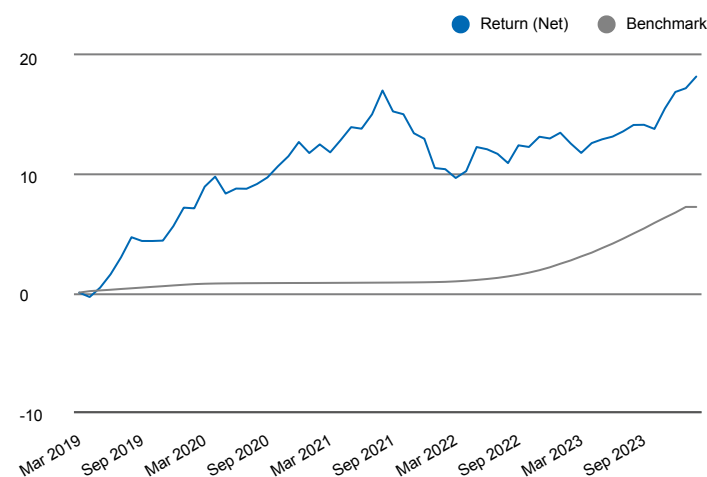
Discrete annual performance

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

	2024	2023	2022	2021	2020
Return (Net)	5.02	1.96	-1.86	5.03	7.10
Benchmark	4.39	1.79	0.09	0.10	0.71

	2019	2018	2017	2016	2015
Return (Net)	-1.22	-4.86	-3.27	1.30	4.01
Benchmark	0.64	0.34	0.37	0.51	0.50

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.

Key facts

Investment Vehicle	Aegon Asset Management UK ICVC
Fund Managers	David Pringle, Malcolm McPartlin
Fund Launch	22 February 2010
Share Class Launch	22 February 2010
Sector	
Benchmark	SONIA GBP 1 Month
SFDR Classification	N/A
Fund Base Currency	GBP
Fund Size	26,304,694
NAV	132.54
Fund Structure	OEIC
Investment Manager	Aegon Asset Management UK
SEDOL	B4XS804
ISIN	GB00B4XS8040
Dividend Strategy	No dividend distribution
Valuation Point	12:00 GMT

Costs

Initial Charge	0.00%
Management Fee	0.80%
Ongoing Charges Fee	0.95%

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			

Sector allocation (%)

	Long (%)	Short (%)	Gross (%)	Net (%)
Industrials	16.7	-4.8	21.5	12.0
Health Care	7.2		7.2	7.2
Materials	7.1	-0.6	7.8	6.5
Communication Services	2.5		2.5	2.5
Information Technology	2.8	-0.6	3.5	2.2
Consumer Discretionary	3.1	-1.2	4.3	1.9
Real Estate	0.6	-0.6	1.1	-0.0
Energy		-1.4	1.4	-1.4
Consumer Staples	2.0	-5.6	7.5	-3.6
Financials	3.8	-14.4	18.2	-10.6

Market cap allocation (%)

	Long (%)	Short (%)	Gross (%)	Net (%)
Mega Cap	9.3	-5.1	14.4	4.2
Large Cap	9.5	-6.0	15.4	3.5
Mid Cap	15.6	-6.2	21.9	9.4
Small Cap	11.4	-11.9	23.3	-0.5

Top 10 holdings

	Portfolio (%)
GLAXOSMITHKLINE	2.7
CRH PUBLIC LIMITED PLC	2.4
BARCLAYS PLC	2.2
HOWDEN JOINERY GROUP PLC	2.1
TAYLOR WIMPEY PLC	1.9
RS GROUP PLC	1.7
CONVATEC GROUP PLC	1.6
ASTRAZENECA PLC	1.6
BALTIC CLASSIFIEDS GROUP PLC	1.5
FERGUSON PLC	1.5

Regional allocation (%)

	Long (%)	Short (%)	Gross (%)	Net (%)
Europe ex-United Kingdom	4.7	-0.6	5.2	4.1
Japan		-1.3	1.3	-1.3
North America	1.9	-2.6	4.5	-0.7
United Kingdom	39.2	-24.6	63.9	14.6

Disclosures

Past performance is not a guide to future performance. The value of investments and the income from them may go down as well as up and is not guaranteed. Outcomes, including the payment of income, are not guaranteed.

This fund is intended to be a medium 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: Counterparty and Derivatives. Please read the KIID for an explanation and refer to the prospectus for information about all relevant risks.

Please note that performance for fixed income funds is shown net of charges and tax. Performance for equity and multi asset funds is shown net of charges but gross of tax.

This document is accurate at the time of writing and is subject to change without notification.

Fund charges are deducted from income but will be deducted from capital where income is insufficient to cover charges.

Please read the Key Investor Information, Supplementary Information Document and Application Form carefully. The Key Investor Information, Prospectus and accounts are available on our website www.aegonam.com.

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.

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Performance comparator: Sterling Over Night Index Average (SONIA) 1 Month. Investors are invited to compare the Fund's performance against this index. Comparison against this rate will allow investors to determine whether the Fund has delivered total returns in excess of cash. SONIA gives an indication of what a cash investment could have provided. The comparison should be performed over at least a 36 month period to provide the most appropriate comparison.

Aegon Asset Management UK plc is authorised and regulated by the Financial Conduct Authority.

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 via the ACD's web-based portal on any dealing day (except for, unless the ACD decides otherwise, the last working day before Christmas Day, bank holidays in England and Wales and other days at the ACD discretion). Investors without access to the ACD's web-based portal can contact the ACD for further dealing information. The fund is valued at 12:00 noon GMT (the valuation point) on each business day. Orders received before 12:00 noon will be based on the price calculated at that day's valuation point. Orders received after 12:00 noon will be based on the price calculated at the next valuation point.

Dealing desk enquiries: via the ACD's web-based portal a link for which is available at www.aegonam.com (or via such other method as the ACD has separately agreed).

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