

**AEGON ASSET MANAGEMENT EUROPE ICAV
(THE “ICAV”)**

**FIRST ADDENDUM DATED 14 DECEMBER 2021
TO THE PROSPECTUS DATED 17 NOVEMBER 2021**

This Addendum forms part of, and is to be read in conjunction with, the prospectus for the ICAV dated 17 November 2021 (the “Prospectus”).

The directors of the ICAV (the “**Directors**”) accept responsibility for the information contained in this Addendum. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Addendum is in accordance with the facts and does not omit anything likely to affect the impact of such information. The Directors accept responsibility accordingly.

Words and expressions not specifically defined herein shall bear the same meaning as that attributed to them in the Prospectus.

1. The section titled “Funds” in the Prospectus will be updated to include the below disclosures as new paragraph 3.5 following the existing paragraph 3.4 titled “SFDR”. The subsequent paragraphs shall be re-numbered accordingly.

“3.5 Taxonomy Regulation

The Taxonomy Regulation¹ establishes criteria for determining whether an economic activity qualifies as environmentally sustainable in the context of particular environmental objectives. As at the date hereof, the only such objectives are climate change mitigation and adaptation (the “**Climate Objectives**”).

The Taxonomy Regulation also requires disclosure regarding how and to what extent the investments of each Fund are in economic activities that qualify as environmentally sustainable pursuant to those criteria. These disclosures are set out below.

Funds subject to the disclosure requirements of article 8 of the SFDR

For each Fund other than Aegon Alternative Risk Premia Fund, the investment policy, as set out in the relevant Supplement, describes how the relevant 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 technical screening criteria are very detailed and require the availability of multiple, specific data points regarding each investment. As at the date hereof, there is insufficient data available

¹ Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088, as may be amended from time to time

to be able to assess investments using the technical screening criteria. As such, the ICAV is not in a position to describe: (a) the extent to which the investments of the relevant Funds are in economic activities that qualify as environmentally sustainable pursuant to the technical screening criteria; (b) the proportion, as a percentage of the portfolio as a whole, of investments in environmentally sustainable economic activities; or (c) the proportion, as a percentage of the portfolio as a whole, of enabling and transitional activities (as such are described in the Taxonomy Regulation). Therefore, the ICAV considers that the most prudent course of action, at present, is to disclose that 0% of such Funds' investments are in environmentally sustainable economic activities for the purposes of the Taxonomy Regulation.

The “do no significant harm” principle referred to above applies only to those investments underlying the relevant Fund that take into account the EU criteria for environmentally sustainable economic activities; investors should note that at present none of the relevant Funds take into account the EU criteria for environmentally sustainable economic activities.

The ICAV is keeping this situation under active review and where sufficient reliable, timely and verifiable data on the investment becomes available, it will re-evaluate its approach to the Taxonomy Regulation and relevant documentation will be updated.

Other Funds

Investors should note, with respect to the Aegon Alternative Risk Premia Fund, that the investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities.”

The Prospectus shall otherwise remain unamended and in full force and effect.