

18 December 2024

Aegon Asset Management UK ICVC (“UK ICVC”) – notification of closure of the Aegon UK Equity Absolute Return Fund and Aegon UK Sustainable Opportunities Fund (the “Funds”)

Dear Investor

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you have any queries about this change, please contact us using the secure messaging function via the online portal.

What is happening?

We are writing to inform you, as an investor in the Fund(s), of our intention to close the Funds on **Friday 31 January 2025** (the “**Effective Date**”).

Why is the Fund closing?

Since the Funds have launched, their sizes have not grown as anticipated. Having reviewed both Funds’ prospects and after considering other strategies/solutions, we are of the view that it is in the best interest of investors to close the Funds, liquidating all the underlying assets and to return the proceeds to investors or offer alternative investment options (as detailed below).

To facilitate the orderly closure of the Funds, the Investment Managers will begin to liquidate the Funds’ investments in the days leading up to the **Effective Date**. This means that, in the week prior to the Funds’ closure, the Funds may not be managed in line with their investment objectives as the focus of the Investment Managers will be placed on effecting closure.

Aegon AM UK will not accept further subscriptions for shares in the Funds as of the date of this Letter.

Your options

You may switch your investment to any fund in the Aegon UK ICVC fund range into which you are eligible to invest. While there is no charge to switch your investment, a dilution adjustment may be applied to the purchase of shares in any Aegon UK ICVC fund(s) into which you are switching, and this may reduce the number of shares purchased. Please note, for the sale of shares, the pricing for the Funds has moved from mid-market price to a bid price, in order to protect investors.

You will also need to confirm you have read the latest Key Investor Information Document (‘KIID’) for the fund(s) into which you elect to switch. Any switch instructions must be received before 12pm on **Tuesday 28 January 2025**.

You can find further information on our UK ICVC fund range, including the latest KIIDs, at: www.aegonam.com

1. Redeem your holding

If you wish to redeem your shares in the Fund(s) we must receive the redemption request before 12pm on **Tuesday 28 January 2025**.

Until the termination of the relevant Fund is completed, we will be taking steps to ensure that no Shareholders are disadvantaged by action taken by other Shareholders.

The proceeds from any redemption trade(s) placed will be sent to you **three** working days following trade date, provided all relevant bank details are held on file. Please note that, should you redeem prior to the **Effective Date**, you will not be eligible to receive recoveries which may subsequently be received by the Fund, and which are not apparent or guaranteed at the time of closure, such as withholding tax claims or class actions. These recoveries, if any are received, will be paid to investors with a registered holding at the **Effective Date**, on a pro rata basis.

2. Take no action

If you do not switch or redeem your holding before 12pm on **Tuesday 28th January 2025**, your shares will be redeemed at the price calculated at 12pm on the **Effective Date** and proceeds sent to you three working days later, provided all relevant bank details are held on file.

Costs

In respect of each Fund, with the exception of those costs related to the realisation of the Fund's underlying assets described above, the costs of closing the Fund will be borne by Aegon AM UK, including the audit fee incurred from the closure date to the completion of the winding up of the Fund.

Taxation

A redemption of shares and a switch of holdings into any other Aegon funds will both be treated as a disposal for UK capital gains taxation. If you have any doubt about the tax implications of the winding up of the Funds or any prior sale of shares, then you should consult your financial or tax adviser.

Financial Advice

This letter does not constitute financial nor taxation advice and, if you are in any doubt regarding the options available to you, we recommend that you seek independent financial advice.

Contact information

If you have any queries about this change, please contact us using the secure messaging function via the online portal.

Please note that we are unable to provide advice on which course of action you should take.

Yours faithfully



Kirstie MacGillivray

CEO
Aegon Asset Management UK plc

Appendix

Below is a timetable of events associated with the Fund closure

Shareholder notification issued giving notice of Fund closure	Wednesday 18 December 2024
Last date for switch / redemption trade instructions to be received	11.59am on Tuesday 28 January 2025
Fund closure date	Friday 31 January 2025
Payment of Fund closure proceeds to remaining shareholders	Wednesday 5 February 2025
Final income payment	On or around Monday 31 March 2025

Shareclass ISIN Codes

Fund Name	ISIN Code	Share Class Name
Aegon UK Equity Absolute Return Fund	GB00B4XS8040	B Acc
Aegon UK Sustainable Opportunities Fund	GB00B1N9DS91	B Acc