KEY INVESTOR INFORMATION

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

CG Aegon High Yield Bond Fund

a sub-fund of CG Aegon Asset Management UK ICVC (the "Company")

Sterling Class B - Income shares (ISIN: GB00B1N9DY51)

This fund is managed by Carne Global Fund Managers (UK) Limited (the authorised corporate director ("ACD")).

Objectives and investment policy

Objective: to provide a combination of income and capital growth over any 7 year period.

Policy: At least 80% of the Fund will be invested in a portfolio of high yield corporate bonds issued anywhere in the world and denominated in any currency.

High yield corporate bonds are considered by the investment manager to be bonds issued by companies whose credit rating is defined as Ba1 or below by Moody's or BB+ or below by Standard and Poor's or BB+ or below by Fitch or their respective successors or equivalents. High yield bonds also include non-rated instruments.Where multiple ratings exist, the average credit rating is used.

The Fund is actively managed and the Investment Manager will seek to achieve diversification across individual issuers, geographies and sectors when constructing the portfolio.

To the extent that the Fund is not fully invested in high yield corporate bonds, the Fund may also invest in other transferable securities (including corporate debt and government and public securities denominated in any currency), collective investment schemes (up to 10% of Net Asset Value and which may include schemes managed by the Investment Manager, the ACD or their affiliates), money market instruments, deposits and cash and near cash. It is intended that investment in any other collective investment schemes will be predominately in approved money market instruments.

The Fund may invest up to 20% in contingent convertible bonds (CoCos) being a type of bond which has the potential to convert to equity dependent/contingent upon a specific event.Derivatives may be used for investment purposes, for example exposure to assets may be gained through the use of derivatives. Derivatives may also be used for efficient portfolio management (including hedging to reduce currency risk).

Non-Sterling exposure will typically be hedged back to Sterling to reduce currency risk but the Fund is permitted to take active non-Sterling exposure.

Other information

You can buy, sell or exchange the Fund's shares on any business day (see 'Dealing Day' in the Prospectus Definitions for more information).

Income the Fund receives will be paid out every month.

The Fund is not managed in reference to any index or benchmark

It is expected that the Fund will be held as part of a diversified portfolio which may include other assets such as bonds, equities, property and cash.

Risk and reward profile

1	2	**3**	4	5	6	7

Lower risk / potentially lower rewards — **Higher risk / potentially higher rewards**

The risk/reward profile shows the risk of investing in the Fund, based on the rate at which its value has changed in the past. This Fund has the above risk/reward rating because bond prices can be affected by political or economic events, and also changes in exchange rates. Funds in category 3 have in the past shown moderately low volatility. With a fund of category 3, you have a moderately low risk of losing money but your chance for gains is also moderately low.

The Fund's category is not guaranteed and may change over time. It is calculated using historical data, which may not be a reliable indication for the future. Category 1 does not mean 'risk free'.

The following risks which are not, or are not fully, reflected in the risk/reward profile are also relevant to the Fund:

Credit: An issuer of bonds may be unable to make payments due to the Fund (known as a default). The value of bonds may fall as default becomes more likely. Both default and expected default may cause the Fund's value to fall. High yield bonds generally offer higher returns because of their higher default risk and investment grade bonds generally offer lower returns because of their lower default risk.

Liquidity: The Fund's value may fall if bonds become more difficult to trade or value due to market conditions or a lack of supply and demand. This risk increases where the Fund invests in high yield bonds.

Counterparty: Investments such as derivatives are made using financial contracts with third parties. Those third parties may fail to meet their obligations to the Fund due to events beyond our control. The Fund's value could fall because of: (i) loss of monies owed by the counterparty; and/or (ii) the cost of replacement financial contracts.

Other markets: The Fund may invest in countries which have less developed political, economic and legal systems and which provide fewer investor protections. Difficulties in buying, selling, safekeeping or valuing investments in such countries may reduce the value of the Fund.

Derivatives: The value of derivatives depends on the performance of an underlying asset. Small changes in the price of that asset can cause larger changes in the value of the derivative. This increases potential gain but also potential loss.

Fund charges: The Fund charges its fees against capital, which will increase the amount of income available for distribution to Shareholders, but may constrain capital growth.

Interest Rate Risk: Bond values are affected by changes in interest rates. When interest rates rise, the value of the Fund is likely to fall.

Full details of risks are disclosed in the section 'Risk Factors' in the Prospectus.

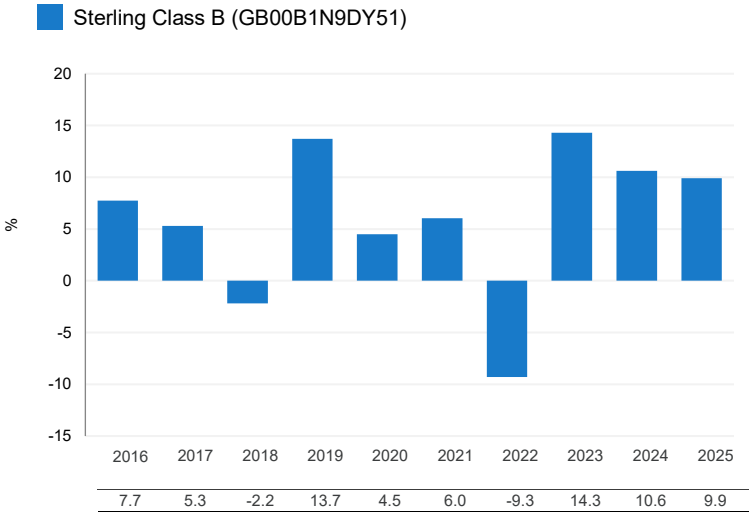
Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None
This is the maximum that might be taken out of your money before it is invested / before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charges	0.62%
Charges taken from the Fund under certain specific conditions	
Performance fee	None

The entry and exit charges shown are the maximum figures, and in some cases you may pay less. You can find out specific charges which apply to your investment by contacting your financial adviser, distributor, or by contacting us using the details given in the Practical Information section.
The ongoing charge is based on expenses for the year to 31 December 2025. This figure may vary from year to year. It excludes any portfolio transaction costs (except in the case of an entry/exit charge paid by the Fund when buying and selling shares in another fund).
Switches or Conversion: 1st 4 in any calendar year are free, and subject to a charge of 1.5% on each transaction thereafter.
More detailed information on charges can be found in the 'Fees and Expenses' section of the Prospectus.

Past performance



Past performance is not a guide to future performance.
Fund launch date: 22 March 2002
Share class launch date: 01 March 2007
Performance is calculated in GBP.
The past performance calculation does not take into account the entry and exit charges but does take into account the ongoing charge, as shown in the 'Charges' section.
Note: On 7th September 2020 the name of the Fund changed from Kames High Yield Bond Fund to Aegon High Yield Bond Fund.
Note: On 3rd August 2026 the name of the Fund changed from Aegon High Yield Bond Fund to CG Aegon High Yield Bond Fund.

Practical information

CG Aegon Asset Management UK ICVC is a UK UCITS scheme structured as an umbrella company with various sub-funds, with segregated liability between sub-funds. This document describes one sub-fund of the UK UCITS; the Prospectus and the Report and Accounts are prepared for the entire UK UCITS.
You can exchange your holdings into another share class of the Fund, or another sub-fund of the UK UCITS, at any time. More detailed information on exchanging can be found in the 'Buying, Redeeming, Switching and Conversion of Shares' section of the Prospectus.
The assets and liabilities of the Fund are segregated by law. Accordingly, the assets of this Fund belong exclusively to it and may not be used to meet the liabilities of, or claims against, any other funds within the Company. Any liability incurred on behalf of, or attributable to, the Fund shall be discharged solely out of the assets of the Fund.
The depositary is Citibank UK Ltd.
The prices of shares will be published daily on the Investment Manager's website (www.aegonam.com).
Further information about the Fund and copies of the Prospectus and the latest Annual and Semi-Annual Report and Accounts can be obtained, free of charge, on the Investment Manager's website (www.aegonam.com). These documents are available in English.
You should be aware that tax legislation in the UK (where the Fund is authorised) may have an impact on your personal tax position.
The ACD may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus.
Copies of the ACD's remuneration policy, including a description of how remuneration and benefits are calculated and the identity of the persons responsible for awarding them, may be obtained free of charge from the ACD whose address is, 2nd Floor, 29-30 Cornhill, London, EC3V 3NF, United Kingdom.

CG Aegon Asset Management UK ICVC is authorised in the United Kingdom and regulated by the Financial Conduct Authority (FCA).
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This key investor information is accurate as at 03/08/2026