



Asset Management

DIVERSITY, EQUITY & INCLUSION CHARTER

Committing to meaningful
change through
harnessing the power of
all talent

2023

www.aegonam.com/dei

*Beyond
Borders™*

Contents

Our vision	2
Overview	3
General principles	5
Our journey	7
Employee Resource Group (ERG) in action	9
Our global collaborations	11
Disclosures	14



Our vision

Our vision is to build a fair and inclusive company where we overcome obstacles to participation and increase our diversity so that *everyone* belongs, *everyone* plays a role in fostering inclusion, and we can all live our best life.

In our workplace, our marketplace and our communities.



Overview

As a global business, Aegon Asset Management (Aegon AM) values the range of perspectives and skills that a diverse and inclusive workforce brings to our business. Acknowledging, understanding and appreciating different backgrounds and viewpoints can help us to evaluate investment opportunities from various angles and ultimately better position us to serve our clients. For our employees, we aim to create a truly safe and inclusive work environment where everyone belongs.

To support our purpose of helping people live their best lives, we are committed to a workplace that embraces employee individuality, teamwork and strong performance. In our view, when our employees can bring their authentic selves to work, they feel valued and are at their most creative. Our client base is global, diverse and multi-cultural. Aegon AM believes that we make better decisions for our clients if our employees have a strengthened understanding of our customers' values.

Our diversity, equity and inclusion activities follow a three-pillar governance framework: **attract, develop and engage**.

Our 'attract' pillar focuses on our recruitment - whether that is in the early career space, thinking about how we can expand our future talent pool

by working with student populations, through the employee lifecycle to more mature appointments. We focus on the language we use in job descriptions to ensure we are as inclusive as possible. Our educational programs with students often involve collaborations with diversity, equity and inclusion organizations such as Invest Her, Investment 20/20, GAIN, Future Female Portfolio Managers, Future Asset, Black Professionals Scotland and Toigo.

Through our 'engage' and 'develop' pillars of activity, we focus on the education and progression of existing colleagues. Unconscious bias training is mandatory for all staff at Aegon AM. By engaging with our employees we not only identify potential biases, but develop a common understanding of why and how our firm's Diversity, Equity and Inclusion initiatives are critical to our success. To this end, our goal is to strengthen self-awareness to avoid biases, build on our sense of belonging and encourage inclusivity. Additional development offerings include our Mentoring Program, Inclusive Leadership Program, Connected Cultures Training, seven DE&I Communities and regular events throughout the year that educate and raise awareness of the full spectrum of diversity.

Firm-wide Governance of Diversity, Equity & Inclusion



At Aegon Asset Management we seek to be a diverse employer with an inclusive culture, offering attractive career paths

We are a Force for Good when we build a more inclusive environment together



Bas NieuweWeme

CEO, Aegon Asset Management

As CEO, I am personally committed to creating a more diverse workforce and an inclusive culture at Aegon Asset Management. To build a Champion asset management organization relies on us all playing our part to attract and inspire diverse talent

Since 2021, our CEO Bas NieuweWeme has volunteered as a mentor at the IMC Weekend school, a non-profit helping children in underprivileged areas with educational support, hear what he has to say about his experience.

"The abundant volunteering experience has been very rewarding as I have been able to share lots of my life experience with mentees and we have even helped a mentee with an internship at Aegon AM. I continue to learn a lot from being a mentor through the diverse backgrounds of the mentees and their diverse views on society. Mentorships have provided me with the opportunity to meet with mentees and students to be a sounding board for study and career choices."



A group of four business professionals are gathered around a large wooden table in a modern office setting. A man with glasses and a dark sweater is smiling and gesturing with his hands while talking to a man in a white shirt. A woman in a dark top is looking at a laptop, and another woman is partially visible on the right. The table is cluttered with various items: two laptops, a glass of water, a black mug, a smartphone, a notebook, a pen, and a small potted plant. A document with a bar chart is also on the table. Large windows in the background show a cityscape with other buildings.

Our guiding
principles



Our guiding principles

We Tune In, Step Up and are a Force for Good

Our values are We Tune In, We Step Up and We are a Force for Good. Fostering an inclusive culture depends on living all our values to create an environment in which our employees, clients and society can live their best lives. We are building a more inclusive culture when we understand the evolving world around us, leave things better than we found them, promote constructive challenge and debate and create an environment where everyone contributes to the result.

We understand that our success depends on our people and the business relationships they form. This encourages a workforce that is not only diverse in race, ethnicity and gender, but one that draws upon the full range of human uniqueness, including ability, language, culture, age, background, sexual orientation, perspectives and experiences.

We understand the need for a unique identity

We understand that everyone has a fundamental human need for their unique identity to be recognised and valued. And that unique identity is not always visible.

The outcome is belonging

The emotional outcome of active Diversity, Equity and Inclusion is belonging.

It means we see ourselves represented in the organization and know we don't have to alter aspects of our identity to be accepted and have our voices heard.

We understand the need for a unique identity

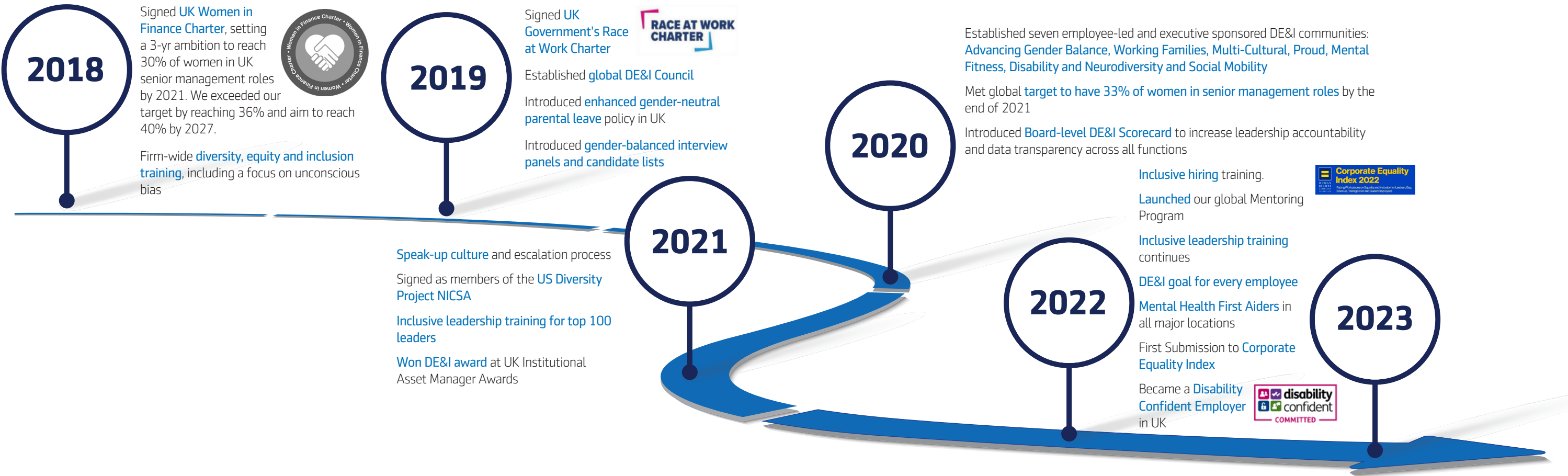
We understand that everyone has a fundamental human need for their unique identity to be recognised and valued. And that unique identity is not always visible.

What success looks like:

1. Our business will better reflect both society at large and the individuals who trust us with their money
2. Our people, through enabling greater diversity of thought, will create better outcomes to benefit our clients
3. We will attract a more diverse spectrum of talent
4. Enhanced sense of belonging and psychological safety

Our journey

How is our journey so far?



Aegon Asset Management is not affiliated with any organizations referenced. Initiatives and collaborations are relevant to specific regional markets such as the US, UK or Netherlands and should not be interpreted globally. Logos and trademarks are the intellectual property of their respective owners.



Employee Resource Group (ERG) in action

Aegon AM created seven Communities to advance the firm's culture in key areas related to Diversity, Equity and Inclusion. In 2022, we have launched four Social Responsibility Communities to enable our colleagues to contribute to social impact initiatives and support our sustainability ambition. These groups are employee-driven, management board-sponsored groups, formed by passionate employees deciding to come together for a collective purpose.

Here are some of the achievements from the groups:

Multi-cultural



- An annual celebration of Black History Month
- Employee Ramadan challenge in May
- Collaboration with Black Professionals Scotland including community outreach, work placements and student engagement
- Respect at Work webinar
- JHU historically black college scholarship panel

Social mobility



- Through our collaboration with Investment 20/20, we have introduced a year-long student placement programme for school leavers (rather than graduates) as we recognise that many students from lower socio-economic backgrounds struggle with the cost of getting to University. This programme provides access to the industry and the opportunity to continue learning during the year with us by taking an industry recognized qualification. We also sponsor many Investment 20/20 events throughout the year, bringing students into our offices for the day and focusing on career opportunities, CV writing and interview skills.
- We collaborate with the UK Diversity Project's Social Mobility workstream, showing their events such as the Potential Over Polish series.
- Signed up to the Young Persons Guarantee, enhancing opportunities for young people in Scotland and collaborate with the Netherlands America Foundation offering internship opportunities to students from lower socio economic backgrounds.

Disability and neurodiversity



- Became a Disability Confident Employer in the UK in 2022
- Showcased employees living with disabilities across the organisation
- Published an All Abilities toolkit to help individuals navigate discussions and adjustments
- Signed up for the Disability Business Forum
- Joined the 10,000 Able Intern program

Mental fitness



- Several colleagues completed a 2-day Mental Health First Aid training programme and Aegon AM now have trained Mental Health First Aiders in all major office locations
- Ongoing awareness around mental health including a focus on topics such as burnout, dealing with adversity and anxiety

Proud



- Aegon UK and Aegon AM UK are headline sponsors at Essex & Edinburgh Pride
- First submission to the Corporate Equality Index in the US in 2021
- Aegon Proud Coming Out Day with Corporate Queer workshop
- Education and awareness for Trans Day of Visibility

Initiatives and collaborations are relevant to specific regional markets such as the US, UK or Netherlands and should not be interpreted globally.

Working families



- Webinar on emotional intelligence with attendees
- Following the introduction of gender neutral parental leave in the UK, we have been increasing awareness of men taking extended parental leave through employee stories
- Introducing WorkLifeCentral programme to support employees with balancing all aspects of family and work life
- Events held throughout the year to raise awareness of working families and the support available to our colleagues

Advancing gender equality



- Entry level programs to enhance gender diversity through the talent pipeline,
 - GAIN
 - Investment 20/20
 - Women Societies alliance
 - Future Asset
 - InvestHER
 - Invest in Girls
 - Women In Business at University
 - Internship program
- Aegon AM UK signed up to Future Female Fund Management Pathway Programme and Women in Banking and Finance network
- Use software tool to mitigate gender bias in our job prescription
- Enhanced parental leave in UK and NL
- We require gender balance through interview and panels
- Celebrated International Women's Day with TEDX speaker, Smartworks Charity clothing donation and Cycling fundraising event

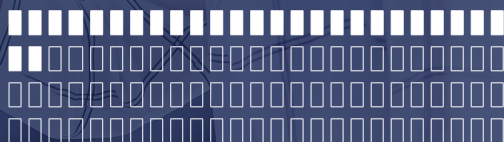
Diversity by the numbers

35% of global senior managers are women



(37% target)

27% of senior managers are women in the UK



(WIFC 40% target)

42.6 years average age



9.05 years' average tenure



Initiatives and collaborations are relevant to specific regional markets such as the US, UK or Netherlands and should not be interpreted globally. Aegon Asset Management is not affiliated with any organizations referenced.

Source: Global Aegon AM data, as at January 31, 2023.



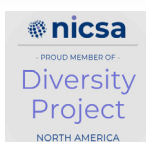
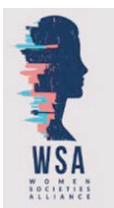
Our global collaborations

As we can't do this alone, we are actively participating with a broad range of organisations to help us on our journey.

A selection of our global collaborations



The Prince's Responsible Business Network



Aegon Asset Management is not affiliated with organizations referenced. Initiatives and collaborations are relevant to specific regional markets such as the US, UK or Netherlands and should not be interpreted globally. Logos and trademarks are the intellectual property of their respective owners.



Matt Hubbard
Chief People Officer

“Our success depends on creating a culture in which people have the confidence to be themselves, where diversity of thought and background are fully valued, and where career progression is based purely on merit. This builds an organization where talented people want to belong, and fosters an innovative, creative, and collaborative environment focused on delivering for clients.”

Disclosures

This material is provided by Aegon Asset Management (Aegon AM) as general information and is intended exclusively for institutional, qualified, and wholesale investors, as well as professional clients (as defined by local laws and regulation) and other Aegon AM stakeholders.

This document is for informational purposes only in connection with the marketing and advertising of products and services, and is not investment research, advice or a recommendation. It shall not constitute an offer to sell or the solicitation to buy any investment nor shall any offer of products or services be made to any person in any jurisdiction where unlawful or unauthorized. Any opinions, estimates, or forecasts expressed are the current views of the author(s) at the time of publication and are subject to change without notice. The research taken into account in this document may or may not have been used for or be consistent with all Aegon AM investment strategies. It has not been prepared in accordance with any legal requirements designed to promote the independence of investment research, and may have been acted upon by Aegon AM and Aegon AM staff for their own purposes.

This document contains "forward-looking statements" which are based on Aegon AM's beliefs, as well as on a number of assumptions concerning future events, based on information currently available. These statements involve certain risks, uncertainties and assumptions which are difficult to predict. Consequently, such statements cannot be guarantees of future outcomes.

The following Aegon affiliates are collectively referred to herein as Aegon Asset Management: Aegon USA Investment Management, LLC (Aegon AM US), Aegon USA Realty Advisors, LLC (Aegon RA), Aegon Asset Management UK plc (Aegon AM UK), and Aegon Investment Management B.V. (Aegon AM NL). Each of these Aegon Asset Management entities is a wholly owned subsidiary of Aegon N.V. In addition, the following wholly or partially owned affiliates may also conduct certain business activities under the Aegon Asset Management brand: Aegon Asset Management (Asia) Limited (Aegon AM Asia), Aegon Private Fund Management (Shanghai) Co. Ltd.

Aegon AM UK is authorised and regulated by the Financial Conduct Authority (FRN: 144267) and is additionally a registered investment adviser with the United States (US) Securities and Exchange Commission (SEC). Aegon AM US and Aegon RA are both US SEC registered investment advisers. Aegon AM NL is registered with the Netherlands Authority for the Financial Markets as a licensed fund management company and on the basis of its fund management license is also authorized to provide individual portfolio management and advisory services in certain jurisdictions. Aegon AM NL has also entered into a participating affiliate arrangement with Aegon AM US.

Aegon AM Asia is regulated in Hong Kong by the Securities and Futures Commission of Hong Kong for Professional Investors only (under SFC Ordinance Cap 571); in China, Aegon Private Fund Management (Shanghai) Co., Ltd is regulated by the China Securities Regulatory Commission (CSRC) and the Asset Management Association of China (AMAC) for Qualified Investors only; In Taiwan Neither Aegon Asset Management nor any of its affiliates are registered and may not sell, issue, or offer any products or services while in Taiwan. Marketing is intended to Professional Investors only has not been reviewed or endorsed by any regulatory authority in Taiwan; In Korea, Aegon USA Investment Management (AUIM) is registered as a CB-DIM and delegates Aegon Asset Management (Asia) Ltd to provide marketing and client services in Korea. Intended for Qualified Professional Investors only and contents have not been reviewed or endorsed by any regulatory authority in Korea; In Japan, neither Aegon Asset Management nor any of its affiliates carry on investment business. Intended for accredited, expert or institutional investors only and contents have not been reviewed by the Financial Services Agency of Japan.

©2023 Aegon Asset Management or its affiliates. All rights reserved.

AdTrax: 5016631.5. | Expiry date: May, 31 2024