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 Diversified Growth Fund

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

Sterling Class B - Accumulation shares (ISIN: GB00B625LX43)

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

Objectives and investment policy

Objective: The investment objective is to deliver a total return (capital growth plus income gross of fees) that exceeds the UK consumer prices index by at least 3% per annum over any 5 year period. 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.

Policy: The Fund is a flexible multi-asset fund that invests across a range of asset classes on a global basis, taking into account factors such as global economic trends and growth opportunities. The Fund is actively managed and can invest in companies of any market capitalization i.e. the size and value of a company in the stock market (small, medium or large) and in any industry sector. As a result, at any one time the Fund may be diversified across asset classes, sectors, currencies or geographies in various proportions. Through diversification, the Fund also looks to achieve lower volatility (i.e. changes in value) than global equities.

At least 80% of the Fund will usually consist of equities, corporate bonds and government and public securities and derivatives, with some flexibility to hold high levels of cash or cash equivalents. High level is defined as exceeding 10% of Net Asset Value during periods of adverse market conditions to meet the investment objective. Through these investments, the Fund may obtain an indirect exposure to property, commodities and other alternative investments, such as companies that specialise in infrastructure and renewable energy.

The Fund will also invest a maximum of 20% of its Net Asset Value in Contingent Convertible bonds.

Contingent Convertible bonds are a type of hybrid security (a security which has the potential to convert to equity dependent/contingent upon a specified event, such as the capital ratio of the contingent convertible bond issuer falling below a certain threshold). The trigger event is ordinarily linked to the financial position of the issuer and therefore the conversion is likely to occur as a result of a deterioration of the relative capital strength of the underlying

To the extent not fully invested in the main asset classes above, the Fund may invest in other transferable securities, collective investment schemes (up to 10% of Net Asset Value and including schemes managed by the Investment Manager, the ACD or their affiliates), money market instruments, cash and near-cash. The Fund may invest in assets denominated in any currency. 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. A substantial proportion of the Scheme Property of the Fund may consist of cash, near cash and/or deposits.

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 reinvested and automatically reflected in the value of your shares.

Target benchmark: UK Consumer Prices Index (CPI) plus 3%.

UK CPI is selected as a commonly accepted measure of UK inflation. We consider that exceeding CPI by at least 3% over 5 years is an attractive return and therefore an appropriate target benchmark in relation to which the Fund is managed. Comparison of the Fund's performance against the above target benchmark will allow investors to determine whether and to what extent the Fund has delivered returns in excess of inflation. Any comparison of the Fund's performance against this benchmark should be performed over a 5 year period to provide the most useful medium term comparison.

Targeting this benchmark is not intended to be a guarantee of the performance of the Fund, which may not be the same as this Benchmark or in line with the target. The ACD keeps the benchmark indices used under review and may change benchmarks as required in line with the FCA Handbook. As the Fund is a multi-asset fund, there is no one benchmark or index used by the ACD which fully represents a comparison of the performance of the Fund as a whole. The Investment Manager may use different benchmarks for comparison purposes according to the asset classes generally held by the Fund at the relevant time or for the relevant period. Investors may request further information on these asset level benchmarks but the Investment Manager does not use them to compare performance of the Fund as a whole. The Investment Manager may also use the MSCI World Index to measure the Fund's volatility against global equities. This is undertaken only for reference and comparison. The Investment Manager does not use the Index as a target and Fund's portfolio is not constrained by the Index.

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 the price of shares and bonds can be affected by political or economic events, changes in exchange rates and changes in interest rates. Funds in category 4 have in the past shown moderate volatility. With a fund of category 4, you have a moderate risk of losing money but your chance for gains is also moderate.

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.

The Fund may invest in assets denominated in any currency. 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.

Liquidity: The Fund's value may fall if some investments, especially in smaller companies or high yield bonds, become more difficult to trade or value due to market conditions or a lack of supply and demand.

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.

Concentration risk: The Fund may invest more than 35% of its value in securities issued by a single Government or other Public issuer. Holding a limited number of underlying investments means a change in the value of any one investment has more impact on the Fund's value. This increases potential gain but also potential loss.

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.

Foreign Exchange Risk: The Fund's portfolio of investments may be denominated in a range of currencies which differ from the Fund's base currency. Fluctuations in these currencies may increase the risk of losses to the Fund where hedging is not used or is incomplete or unsuccessful.

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.

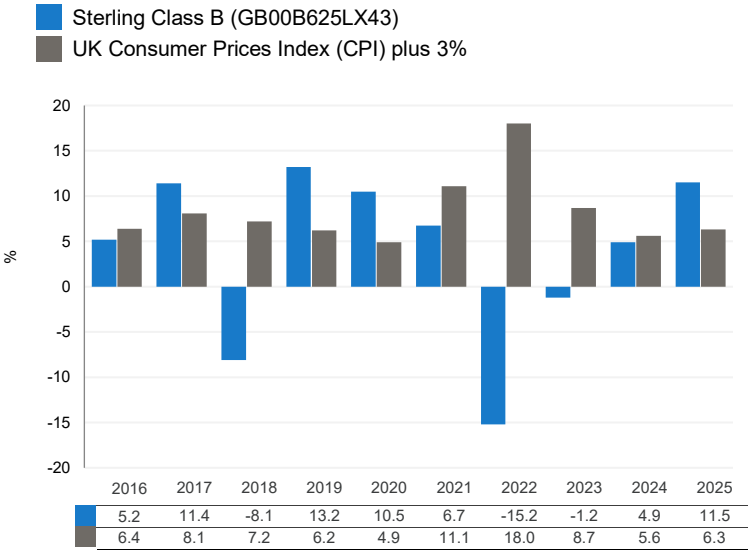
Charges

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	0.53%
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



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Sterling Class B (GB00B625LX43)	5.2	11.4	-8.1	13.2	10.5	6.7	-15.2	-1.2	4.9	11.5
UK Consumer Prices Index (CPI) plus 3%	6.4	8.1	7.2	6.2	4.9	11.1	18.0	8.7	5.6	6.3

Source: Lipper
Past performance is not a guide to future performance.
Fund launch date: 30 July 2010
Share class launch date: 30 July 2010
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. The Fund does not track the Benchmark exactly. Fund performance may be better or worse than that of the Benchmark.
Prior to 1st April 2023 the investment objective was to deliver a total return (capital growth plus income) that exceeds the UK retail prices Index by at least 4% per annum over any 5 year period. Prior to November 2013 the investment objective was to maximise total return and out perform the FTSE Index linked guilts over 5 years (total return) index (the "FTSE INDEX"). Performance is shown against the relevant index in each year and against composite indices in 2013 and 2023.
Note: On 1st April 2021 the name of the Fund changed from Aegon Diversified Growth Fund to Aegon Sustainable Diversified Growth Fund. Prior to September 2020, the Fund was named Kames Diversified Growth Fund.
Note: On the 31 March 2025 the policy and objective of the Fund were updated to reflect the requirements of a 'Focus' labelled Fund under the FCA's Sustainability Disclosure Requirements.
Note: On 19th December 2025 the policy and objective of the Fund were updated to remove the sustainability objective and policy. The Fund name was also updated from Aegon Sustainable Diversified Growth Fund to Aegon Diversified Growth Fund. Prior to this on the 31 March 2025 the policy and objective of the Fund were updated to reflect the requirements of a 'Focus' labelled Fund under the FCA's Sustainability Disclosure Requirements.
Note: On 3rd August 2026 the name of the Fund changed from Aegon Diversified Growth Fund to CG Aegon Diversified Growth 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).
Carne Global Fund Managers (UK) Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority (FCA).
This key investor information is accurate as at 03/08/2026