

**AEGON ASSET MANAGEMENT INVESTMENT COMPANY (IRELAND) PLC
(THE “COMPANY”)**

**FIRST ADDENDUM DATED 15 July 2022
TO THE PROSPECTUS DATED 9 DECEMBER 2021**

This Addendum forms part of, and is to be read in conjunction with, the prospectus for the Company dated 9 December 2021 (the “Prospectus”).

The directors of the Company (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 disclosure as a new paragraph 3.3 following the existing paragraph 3.2 titled “Investment Restrictions”. The subsequent paragraphs shall be re-numbered accordingly.

“3.3 Responsible Investing and Active Ownership

As a signatory of the UN Principles for Responsible Investment since 2011, Aegon AM, being the group of which the Investment Manager is a part, is committed to incorporating financially material environmental, social and governance (“**ESG**”) factors into investment analysis and decision-making processes, with the aim to help mitigate risk and uncover opportunities. Aegon AM believe this will support long-term value creation.

ESG factors are systematically integrated into Aegon AM’s bottom-up research process for fixed income and equity issuers. The key is to identify financially material factors which could affect long-term growth potential, profitability or creditworthiness, and to assess if they are appropriately priced. Examples of such factors include greenhouse gas emissions, employee relations and board independence. The ESG integration process is focused on managing such sustainability risks and identifying opportunities by including additional information in investment analysis. ESG integration does not seek to make ethical, sustainability or responsible value judgements, and imposes no ESG related restrictions on the investment universe. Aegon AM’s approach to ESG integration is further elaborated in the Aegon AM Responsible Investment Framework (available at www.aegonam.com).

The Investment Manager also seeks to identify principal adverse impacts of investments on sustainability factors where possible and relevant by screening holdings annually against certain criteria based on widely accepted international treaties, standards and guidelines. Where high or poorly managed adverse impacts are uncovered, Aegon AM will seek to mitigate such impacts through active ownership practices and potential exclusion. Further information on this can be found in the Investment Manager’s Sustainability Risks and Impacts Policy (available at www.aegonam.com).

Active ownership practices are adopted where appropriate and depending on the Fund’s asset class. For instance, Aegon AM and the Investment Manager continuously monitor portfolios to ensure that they operate in accordance with the relevant investment objective. Aegon AM follows the UK and Dutch Stewardship Codes and the Principles for Responsible Investment to engage with the companies in which it invests to improve ESG performance and corporate behaviour. After engagement, Aegon AM will review and report on the relevant company’s progress annually. The Aegon AM Active Ownership policy provides more detail on how Aegon AM implements its active ownership practices (available at www.aegonam.com).”

2. The below paragraph 4.38 titled “Adverse Impacts” in the section titled “RISK FACTORS” in the Prospectus shall be deleted in its entirety. The subsequent paragraphs shall be re-numbered accordingly.

“4.38 Adverse Impacts

SFDR requires disclosure of whether, and if so how, principal adverse impacts are considered at the level of the Fund. The Company notes that there are still a number of uncertainties regarding the consideration of principal adverse impacts, in particular because investors have not consistently requested consideration of adverse impacts as part of the investment objectives of any Fund and may consider the exclusion approach adopted by other Aegon AM entities unacceptable. In addition, the relevant regulatory technical standards have not yet been finalized by the European authorities. The Manager and Investment Manager are currently considering the approach in this area for the Funds, pending the effective date of the final regulatory technical standards, and as such, as at the date of this Prospectus, principal adverse impacts at the level of the Funds are not yet considered.”

3. The existing paragraph 4.39 titled “Taxonomy Regulation” in the section titled “RISK FACTORS” in the Prospectus will be deleted in its entirety and replaced with the below new paragraph 3.4 in the section titled “Funds”, to immediately follow the new paragraph 3.3 described above at point 1 of this Addendum. The subsequent paragraphs in each section shall be re-numbered accordingly.

“3.4 Taxonomy Regulation

The Taxonomy Regulation 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 (ie, Taxonomy-aligned investments). These disclosures are set out below.

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

For each of the Funds categorised as falling within the scope of Article 8 of SFDR (as disclosed in the relevant Supplement), 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 relevant Funds seek to promote environmental characteristics, however do not make any assessment of whether its investments are Taxonomy-aligned; as such, a minimum of 0% of the Net Asset Value of such Funds shall be invested in such investments, unless otherwise disclosed in the relevant Supplement.

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.

Other Funds

Investors should note, with respect to each Fund other than those Funds categorised as falling within the scope of Article 8 of SFDR (as disclosed in the relevant Supplement), 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.