

# AEGON Capital Management

## Investment approach

AEGON Capital Management's equity specialists conduct their own fundamental research, speaking personally with senior managers from each holding. Individual bottom-up security selection is the cornerstone of their equity approach. For fixed-income products, focus is placed on credit. Debt issues are subject to the same rigorous analysis as equity investments. In-depth interviews with senior management are used to evaluate a company's ability to pay its debt as well as how highly a company values its credit rating.

## The imaxx™ advantage

- Commitment to an innovative growth-oriented equity investment style.
- Highly disciplined investment processes.
- Leverages the global intelligence and **expertise** of the AEGON group of companies, which is one of the leading insurance and financial services groups in the world with over 31,000 employees serving millions of customers in over twenty markets throughout the Americas, Europe and Asia.

An opportunity for retail Canadian mutual fund investors to benefit from the proven investment processes of AEGON Capital Management Inc. through **imaxxFunds**.

AEGON Capital Management has mandates in the following asset classes:

- Money Market
- Canadian Bond
- Monthly Income
- Canadian Small Cap Equity
- Canadian Balanced
- Canadian Dividend
- Canadian Equity

## Equity investing

AEGON Capital Management's bottom-up stock selection is centred on companies with attractive relative valuations and upward momentum. The equity team is extremely selective, building concentrated portfolios of 30 to 40 stocks. In addition to analyzing balance sheets, earnings data, competitive positioning, international leverage, and the strength of a company's cash flow, AEGON Capital Management also pays special attention to management interviews. This approach gives the equity team valuable insights that often cannot be discerned from financial statements alone.

## Fixed-Income investing

In the fixed-income arena, AEGON Capital Management focuses on corporate credit. This means analyzing not only a company's ability to pay debt, but also the value it places on its credit rating and its level of commitment to stakeholders. Additional returns are generated through opportunistic trading based on market anomalies, yield curve shifts and interest rate movements.

<b>Location:</b>	Toronto, ON
<b>Year founded:</b>	2001 <sup>1</sup>
<b>Assets under management:</b>	\$9.7 billion as of Dec. 31, 2008
<b>Equity investment style:</b>	Growth
<b>Fixed income investment style:</b>	Credit

<sup>1</sup> AEGON Capital Management was founded in 2001. The ACM investment team has been working together since 1998.

AEGON Capital Management also oversees the mandates of all other **imaxxFunds** sub-advisors.

## Fund Manager biographies

### Gregory Ross

#### *President and CEO*

Greg joined the ACM investment team in 1998 as Senior Portfolio Manager, Fixed-Income. He previously held the position of Senior Portfolio Manager at Elliott and Page Ltd., where he was responsible for co-managing \$2 billion in total return fixed-income accounts. He also worked as a Trader for both G.E. Sanders Investment Management and Elliott and Page Ltd. Greg graduated from the University of Toronto with a BA in Philosophy in 1991. He is a member of the Toronto CFA Society and the CFA Institute. For the last 9 years, Greg has built and led a team of vibrant fixed income professionals, that have consistently delivered top quartile investment performance.

### Marc Goldfried, CFA

#### *Senior Vice-President, Head of Fixed Income*

Marc joined the ACM team in 1999 as Portfolio Manager and has been responsible for delivering consistent, superior performance. He began his career in 1991 at Elliott and Page Ltd., where he progressed from Analyst to Portfolio Manager, Fixed-Income, responsible for the co-management of \$2 billion in total return fixed-income accounts. Marc graduated from York University with a BA in Economics in 1990, and earned his Chartered Financial Analyst (CFA) designation in 1998. He is a member of the Toronto CFA Society and the CFA Institute.

### Steve Carlin, CFA

#### *Senior Vice-President, Head of Equities*

Steve Carlin joined the AEGON Capital Management Inc. investment team in 2009 as the head of equity management. Prior to joining ACM, Steve was Canadian equity portfolio manager with KBSH. Other past positions include Director, Canadian Equities at CT Investment Management Group, Portfolio Manager, Canadian Equities at BonaVista Asset Management and investment analyst at Confed Investment Counselling and Crown Life. Before entering the investment industry, Steve spent four years in commercial banking. Steve is a graduate of the University of Western Ontario (B.A.) and a Chartered Financial Analyst charter holder and member of the CFA Institute and Toronto CFA Society.

### Barbara Berry

#### *Portfolio Manager, Money Market*

Barbara joined ACM in 1996, and is responsible for cash management for all funds. She began her career in 1991 as Assistant Manager, Investor Financing, at The Intellivest Group, then moved on to Northam Realty Ltd. in 1995. Barbara graduated from the University of Western Ontario with a BA in Administrative & Commercial Studies and Finance & Economics in 1991. She is a member of the Toronto CFA Society and the CFA Institute.

**For further information regarding any of the imaxxFunds managed by AEGON Capital Management, please refer to our website at [www.imaxxwealth.com](http://www.imaxxwealth.com).**

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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