

SFDR Disclosures

Appendix VII

01 February 2024

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Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Aegon Diversified Fixed Income fund
 Legal entity identifier: 5493001PZIKNIZ4MU072

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts Policy. In addition, this Fund invests in mortgage receivables from originators who actively promote

environmental considerations as part of their underwriting and lending process. No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These entities are listed in the Exclusion List , and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy. In addition, the Fund Manager checks if the originator actively offers sustainability loans for every borrower and favourable financing conditions for homes with superior energy performance. The originator should also be able to report on the sustainability indicators.

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, this financial product considers principal adverse impacts (PAIs) where meaningful and data is available, and Third Party Investment Managers are required to do so as well. The product considers PAIs by requiring Third Party Investment Managers to do so through contractual obligations. In addition to considering the PAI indicators, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund. More information on how PAIs were considered during a specific reporting period can be found in the SFDR periodic disclosure.



What investment strategy does this financial product follow?

The Fund will invest predominantly in mortgages receivables, government bonds and fixed income corporate bonds as described in the Fund's investment policy.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the policy's exclusion criteria on an annual basis. These issuers are added to the exclusion list. The exclusion list is integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

In addition, the Fund Manager evaluates the Fund's investment approach and/or Third Party Investment Manager(s) at least annually. The Investment Manager also receives periodic

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

reports from Third Party Investment Manager(s) disclosing the portfolio composition and environmental and social characteristics.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

With regard to the government bonds and fixed income corporate bonds allocation, the Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund's promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the Exclusion List.

With regard to the mortgage allocation, the Fund Manager selects Third Party Investment Manager(s) to manage the Fund's assets, where the promotion of environmental and/or social characteristics are part of the underwriting and lending process. Those factors, as mentioned before, may include, but are not limited to, offering of financing for improvement of energy label or motivating clients to improve the energy label of their properties. The Fund Manager may not select Third Party Investment Manager(s) that do not promote such characteristics as part of their underwriting and lending process.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

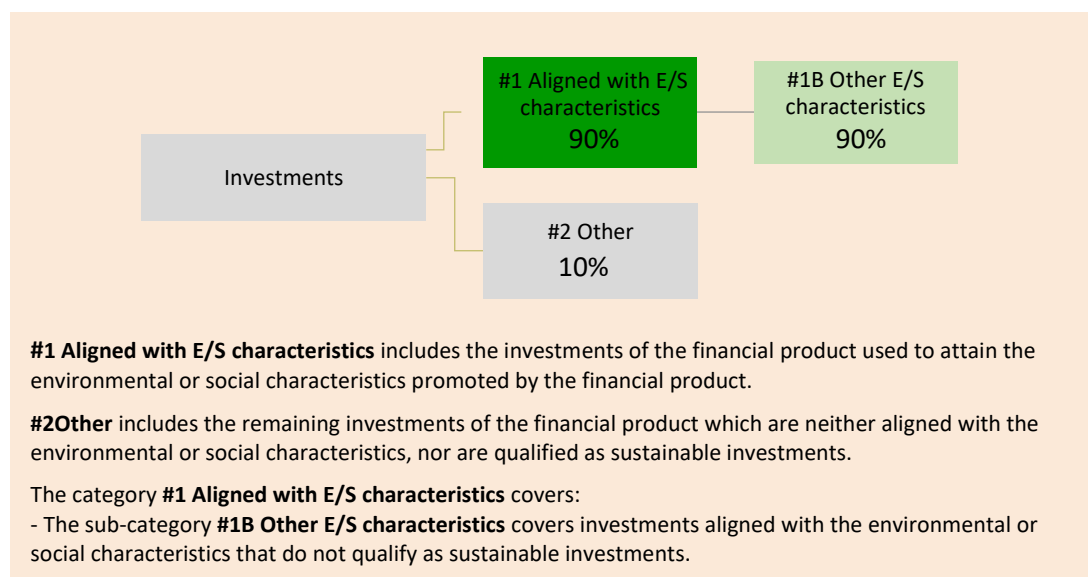
The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies and originators. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGP) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 90% of the portfolio in mortgages receivables, government bonds and fixed income corporate bonds that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 10%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.



How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The relevant Funds seek to promote environmental characteristics, however do not make any assessment of whether its investments are Taxonomy-aligned; as such, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

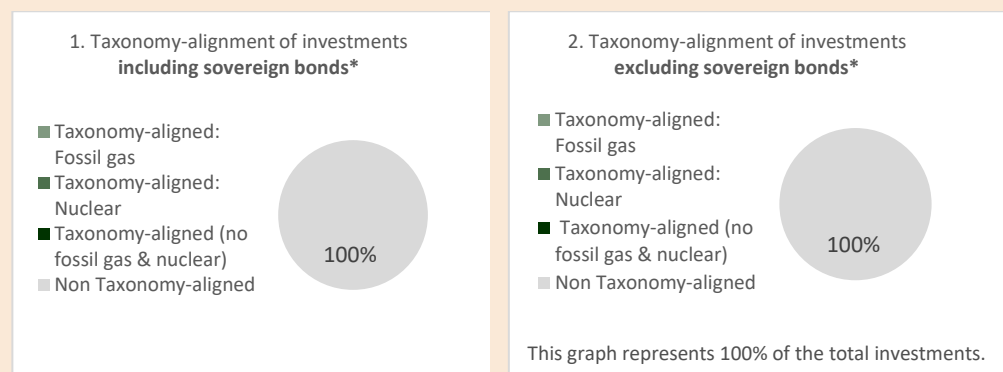
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

- **What is the minimum share of investments in transitional and enabling activities?**

N/A



- **What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?**

N/A




- **What is the minimum share of socially sustainable investments?**

N/A



- **What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

N/A

● *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

N/A

● *How does the designated index differ from a relevant broad market index?*

N/A

● *Where can the methodology used for the calculation of the designated index be found?*

N/A



Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com.

[A copy of the full exclusion list is available to investors upon request, for further details, please refer to the Aegon AM Sustainability Risks and Impacts Policy applicable to this Fund, which can be found in the documents section of the Aegon AM website \(\[www.aegonam.com\]\(http://www.aegonam.com\)\).](#)

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



MM Asset Backed Securities Fund

Legal entity identifier: 549300FODKUTBKOQJ003

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes
 No

<input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It will make a minimum of sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments

What environmental and/or social characteristics are promoted by this financial product?

The Fund invests in Floating Rate Note (FRN) Asset Backed Securities (ABS) whose collaterals, originators, or countries of collateral are positively impacted by effective ESG practices. Example of such factors include the environmental footprint and data of loan pools, and prudent lending standards. The methodology to consider these factors is determined by Third Party Investment Managers and reviewed and monitored by the

Fund Manager. No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The Fund Manager and/or Third Party Investment Manager(s) assess environmental and social factors, such as environmental footprint and prudent lending standards, in a quantitative and/or qualitative way. Further, a screen on controversial sectors is applied to CLO investments. These assessments are used to determine an ESG profile/score for each ABS, which is used to select securities for the portfolio. The overall ESG assessment/scores of the underlying portfolios are used as sustainability indicators to measure the attainment of the environmental or social characteristics promoted by the fund.

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

No, this Fund does not consider principal adverse impacts (PAIs) since PAI indicators data may be unavailable for this asset class. However, the Fund Manager will try to consider PAIs on a best effort basis by regularly engaging with issuers to encourage disclosure of appropriate adverse impact data for consideration in the investment process.



What investment strategy does this financial product follow?

The Fund is an actively managed asset backed securities Fund. To achieve the Investment Objective of the Fund, the Fund Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the fund supplement. In addition, the Fund Manager evaluates the Fund's investment approach and/or Third Party Investment Manager(s) at least annually. The Fund Manager also receives periodic reports from Third Party Investment Manager(s) disclosing the portfolio composition and ESG characteristics.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Fund Manager selects Third Party Investment Manager(s) to manage the Fund's assets, where the degree of ESG integration in the investment process the investment process is one of the determinants. Those characteristics may include, but are not limited to the environmental footprint and prudent lending standards. The managers use a proprietary ESG assessment/score in decision making and apply a minimum threshold and/or certain red flags as part of their process as binding element.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Fund Manager may not select Third Party Investment Manager(s) that do not promote such characteristics as part of their investment process. The Third Party Investment Manager(s) should also be able to report on sustainability indicators. In addition, Third Party Investment Managers are required to adhere to the agreements on considering ESG as part of investment decisions which are stipulated in the Investment Management Agreement. This means that the Investment Management Agreement is also a binding element useful to attain the promoted ESG characteristics.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of issuers and/or originators

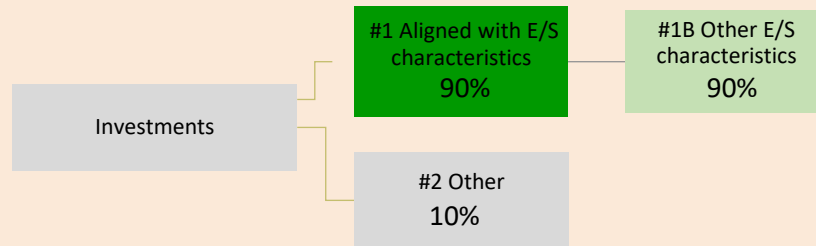
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 90% of the portfolio in Asset Backed Securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 10%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The Fund does not use derivatives to attain its promoted ESG characteristics.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

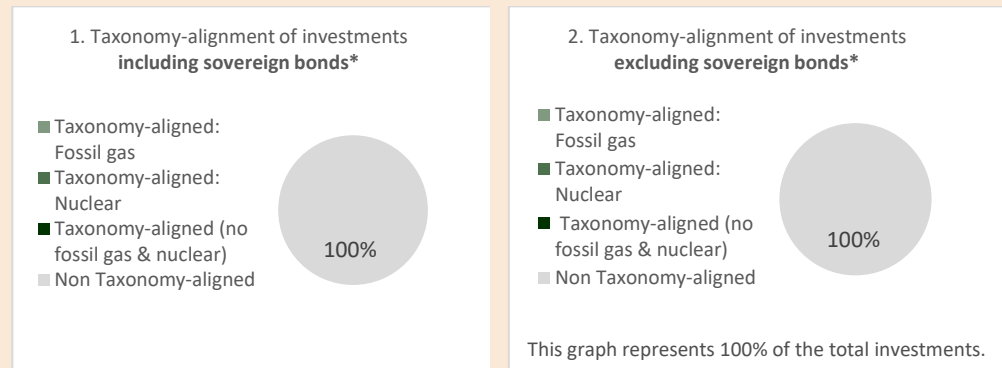
Yes

In fossil gas

In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

Third Party Investment Manager(s) may hold securities or investments different from asset backed securities, like cash, with the purpose of efficient portfolio management according to the disclosures made in their prospectus. These other investments may not be subject to the Fund's environmental or social criteria.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No, there is no ESG index available for strategies investing in asset backed securities.

- *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

N/A

- *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

N/A

- *How does the designated index differ from a relevant broad market index?*

N/A


- *Where can the methodology used for the calculation of the designated index be found?*

N/A

Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com



 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

MM Credit Index Fund

Legal entity identifier: 549300KFP60BEYJPUI21

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective**: ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**



What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusionary criteria detailed in the Aegon AM MM Sustainability Risks and Impacts Policy.

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These entities are listed in the Exclusion List and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy.

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

No, this financial product does not consider principal adverse impacts (PAIs) as the Fund follows a passive investment strategy to closely track an index, therefore no active investment decisions are made. However, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund.



What investment strategy does this financial product follow?

The Fund is a passively managed investment grade corporate bond fund. The Fund invests in euro denominated securities of global issuers.

These issuers are often based in the Eurozone, but can also come from any other developed or emerging country. To achieve the

Investment Objective of the Fund, the Fund Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and/-or Funds to manage (part of) the Fund’s Assets.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the policy's exclusion criteria on an annual basis. These issuers are added to the exclusion list. The exclusion list is integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund’s promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the Exclusion List.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGP) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

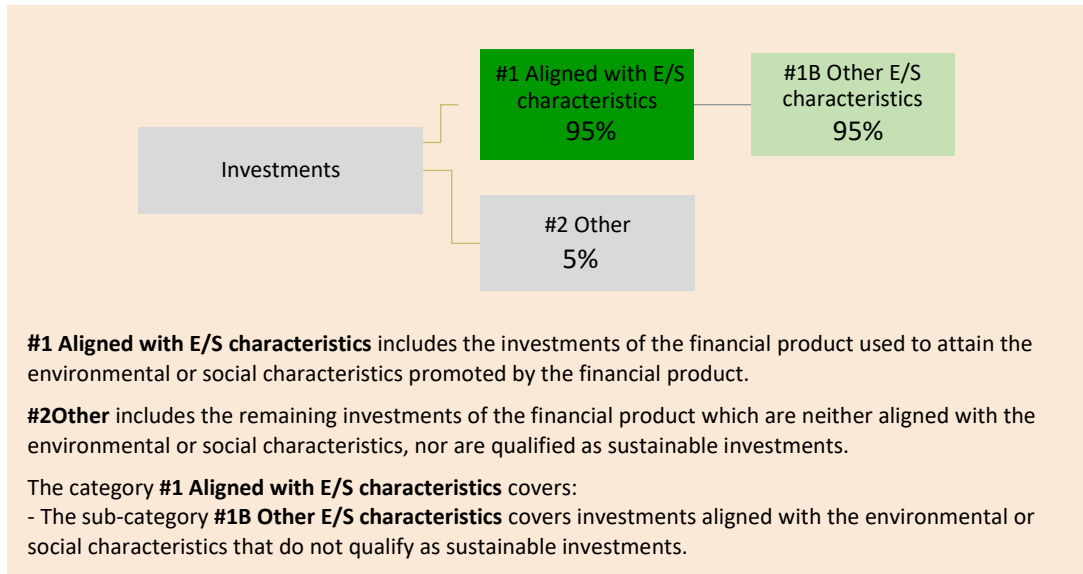
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 95% of the portfolio in credit securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 5%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Asset allocation describes the share of investments in specific assets.



Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

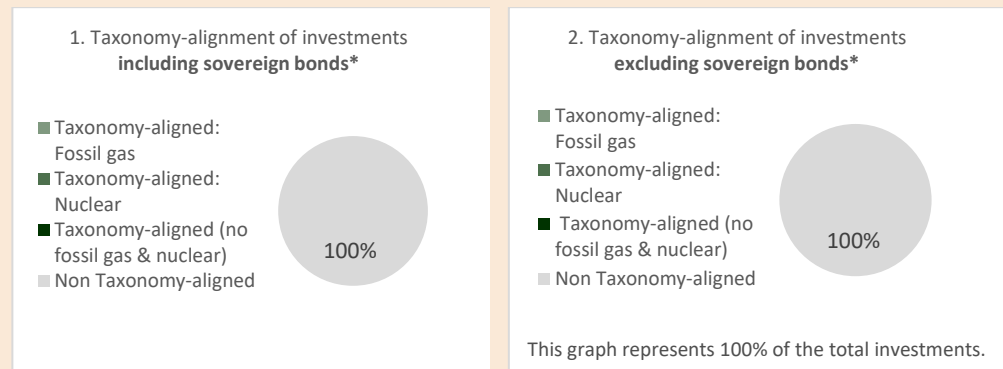
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

N/A

● *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

N/A

● *How does the designated index differ from a relevant broad market index?*

N/A

● *Where can the methodology used for the calculation of the designated index be found?*

N/A

Where can I find more product specific information online?



More product-specific information can be found on the website: www.aegonam.com.

[A copy of the full exclusion list is available to investors upon request, for further details, please refer to the Aegon AM Sustainability Risks and Impacts Policy applicable to this Fund, which can be found in the documents section of the Aegon AM website \(\[www.aegonam.com\]\(http://www.aegonam.com\)\).](#)

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



MM Dutch Mortgage Fund

Legal entity identifier: 549300N JL27QC17NEC19

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective**: ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The Fund invests in mortgages and/or Third Party Investment Managers' mortgages that actively promote environmental and/or social considerations as part of their underwriting and lending process. No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The Fund Manager and/or Third Party Investment Manager(s) make(s) an assessment of environmental and social factors as part of the underwriting and lending process. Those factors include but are not limited to offering of financing for improvement of energy label, motivating clients to improve the energy label of their homes and energy label distribution of the portfolio. Those factors are used as sustainability indicators to measure the attainment of environmental and/or social characteristics. More details on the indicators are available on request.

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

The Investment Manager considers one principal adverse impact indicator:

The degree of energy inefficiency of the financed properties

By ensuring that the investment manager solely selects Third Party Investment Manager(s) / mortgage originators that offer favourable financing conditions for homes with superior energy performance and/or offer favourable financing for improving energy efficiency, this financial product effectively takes into account the energy efficiency of the real estate assets being financed. More information on how PAIs were considered during a specific reporting period can be found in the SFDR periodic disclosure.



What investment strategy does this financial product follow?

The Fund will invest predominantly in mortgage receivables as described in the Fund's investment policy.

The strategy is implemented using an investment process as outlined in the fund supplement.

In addition, the Fund Manager evaluates the Fund's investment approach and/or Third Party Investment Manager(s) at least annually. The Investment Manager also receives periodic reports from Third Party Investment Manager(s) disclosing the portfolio composition and environmental and social characteristics.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Fund Manager selects Third Party Investment Manager(s) to manage the Fund's assets, where the promotion of environmental and/or social characteristics are part of the underwriting and lending process. Those factors, as mentioned before, may include, but are not limited to, offering of financing for improvement of energy label or motivating clients to improve the energy label of their properties. The Fund

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Manager may not select Third Party Investment Manager(s) that do not promote such characteristics as part of their underwriting and lending process.

● **What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?**

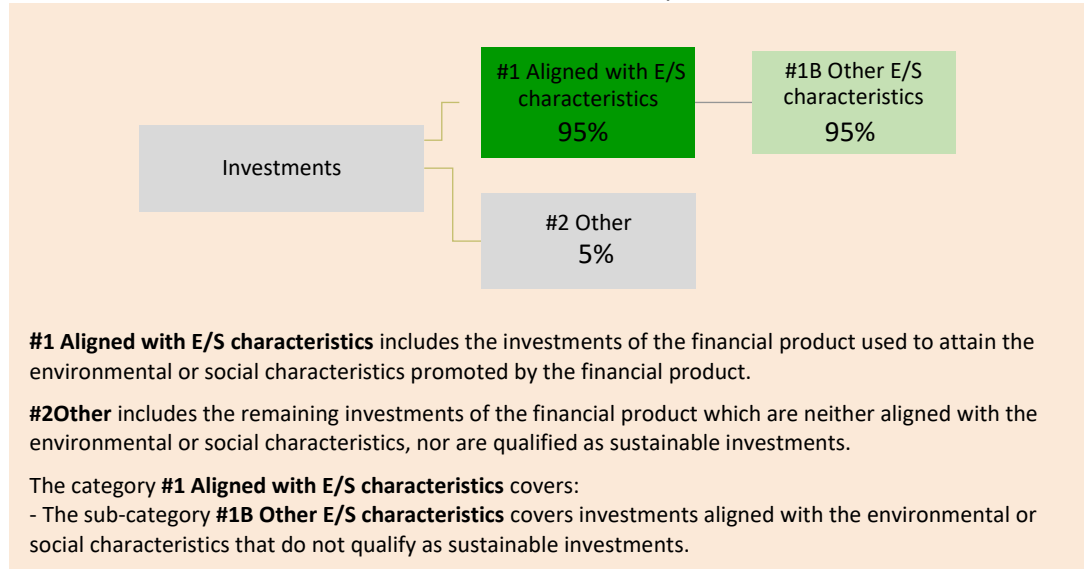
N/A

● **What is the policy to assess good governance practices of the investee companies?**

The underlying investments in this Fund are not companies. Therefore, the investments cannot be screened against good governance criteria.

What is the asset allocation planned for this financial product?

The Fund will invest minimum 95% of the portfolio in mortgage receivables that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 5%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.



● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The Fund does not use derivatives to attain its promoted ESG characteristics.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, describes how the relevant Fund promotes ESG characteristics through, amongst other things, consideration of a wide range of environmental characteristics, including the Climate Objectives.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

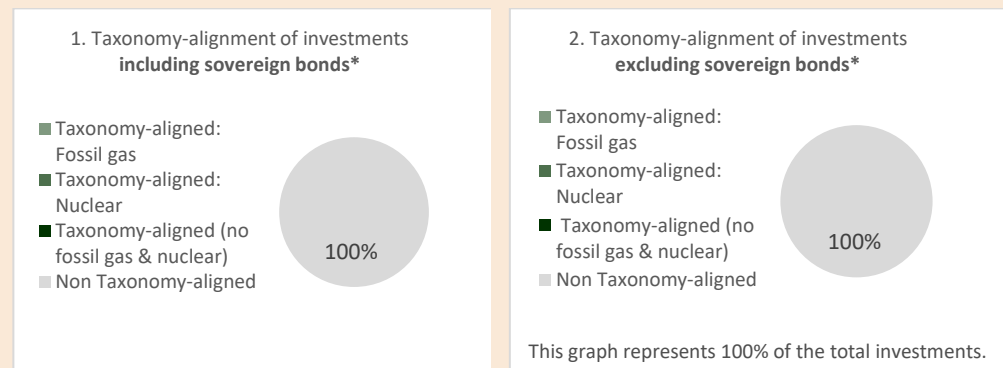
Yes

In fossil gas

In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

Third Party Investment Manager(s) may hold securities or investments different from mortgage securities, like cash, with the purpose of efficient portfolio management according to the disclosures made in their prospectus. These other investments may not be subject to the Fund's environmental or social criteria.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No, there are no ESG index available for strategies investing in mortgage receivables.

● *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

N/A

● *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

N/A

● *How does the designated index differ from a relevant broad market index?*


N/A

● *Where can the methodology used for the calculation of the designated index be found?*N/A



Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



MM Emerging Market Debt Fund

Legal entity identifier: 549300KNBBZCY6C1QG73

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective**: ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies and countries identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts

Policy. No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These issuers are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies and government-issued debt from countries identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy.

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, this financial product considers principal adverse impacts (PAIs) where meaningful and data is available, and Third Party Investment Managers are required to do so as well. The product considers PAIs by requiring Third Party Investment Managers to do so through contractual obligations. In addition to considering the PAI indicators, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund. More information on how PAIs were considered during a specific reporting period can be found in the SFDR periodic disclosure.



What investment strategy does this financial product follow?

The Fund is an actively managed fund investing in emerging markets debt instruments. To achieve the Investment Objective of the Fund, the

Fund Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the thresholds and standards defined by the policy on an annual basis. These issuers are added to the exclusion list. The exclusion list integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund’s promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the exclusion list

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGPs) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

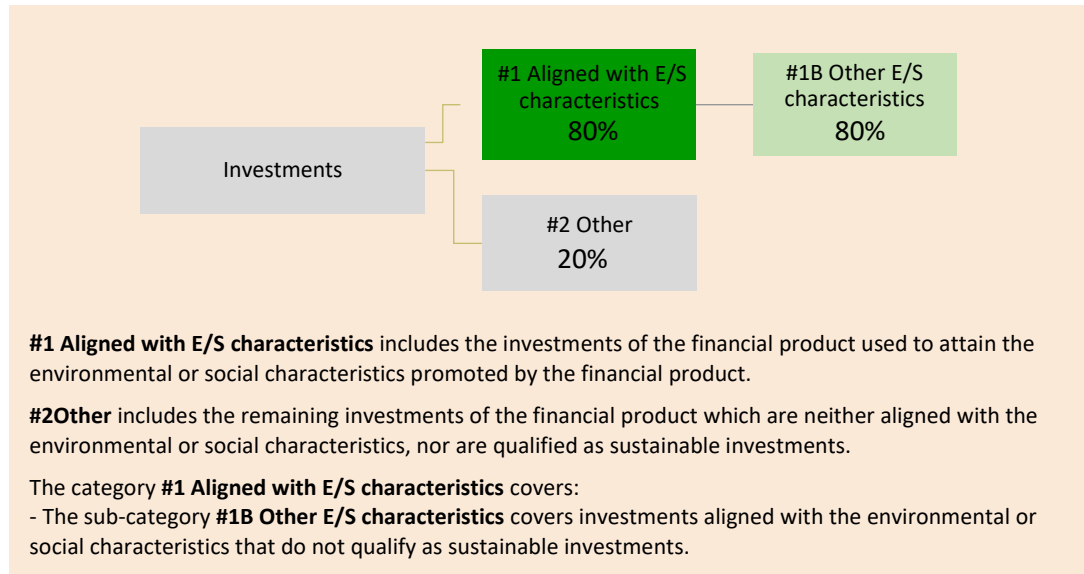
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 80% of the portfolio in emerging market debt securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 20%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Asset allocation describes the share of investments in specific assets.



Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

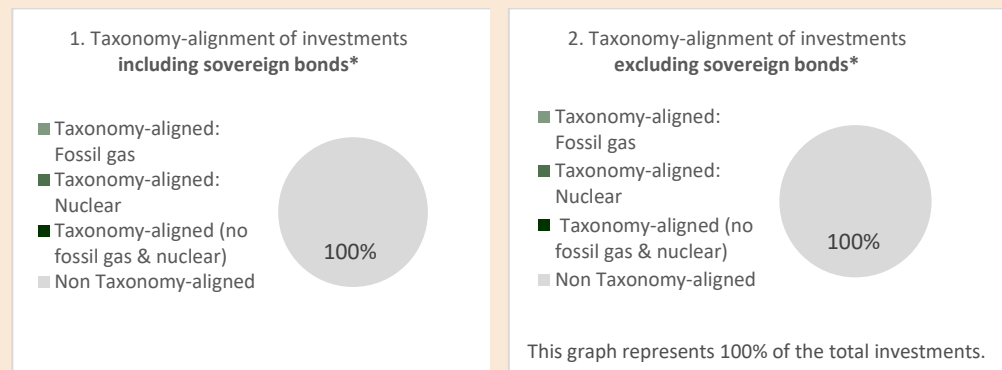
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

- *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

N/A

- *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

N/A

- *How does the designated index differ from a relevant broad market index?*

N/A


- *Where can the methodology used for the calculation of the designated index be found?*

N/A

Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com



 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

MM Emerging Markets Fund

Legal entity identifier: 549300S6GTP79QVALF30

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective**: ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**



What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies and countries identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts

Policy. In addition, the Fund Manager strives to achieve a reduction of the carbon footprint of the Fund of 50% as compared to the benchmark.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These issuers are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies and government-issued debt from countries identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy. With regard the carbon reduction target, the sustainability indicator to measure the target are the financed emissions based on the Enterprise Value Including Cash Metric. This is line with the methodology of the PAI #2 Carbon footprint excluding scope 3 GHG emissions. This is a carbon efficiency metric based on the total emissions of the portfolio normalized by the total amount invested in EUR millions via enterprise value including cash (EVIC).

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, this financial product considers principal adverse impacts (PAIs) where meaningful and data is available. The product considers PAIs by requiring Third Party Investment Manager(s) to do so through contractual obligations and to pay specific attention to the PAI #2 Carbon Footprint (excluding GHG scope 3 emissions). In addition to considering the PAI indicators, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund. More information on how PAIs were considered during a specific reporting period can be found in the SFDR periodic disclosure.



What investment strategy does this financial product follow?

The Fund is an actively managed global emerging markets equity fund. To achieve the Investment Objective of the Fund, the Fund Manager

may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the thresholds and standards defined by the policy on an annual basis. These issuers are added to the exclusion list. The exclusion list integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

With regard to the carbon target, it is measured and monitored on a quarterly basis. In case the target is not met, the Fund Manager will engage with the Third Party Investment

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Manager(s) and will discuss solutions to achieve the target over a specified period of time. The Fund Manager is able to provide evidence of this engagement process.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund’s promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the exclusion list. In addition, the Third Party Investment Manager(s) are required to achieve the carbon reduction target.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGPs) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

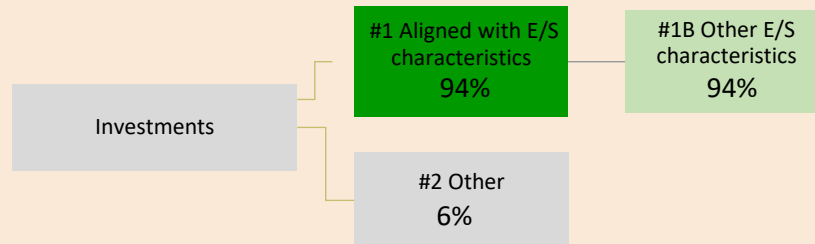
What is the asset allocation planned for this financial product?

The Fund will invest minimum 94% of the portfolio in emerging market equity securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 6%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

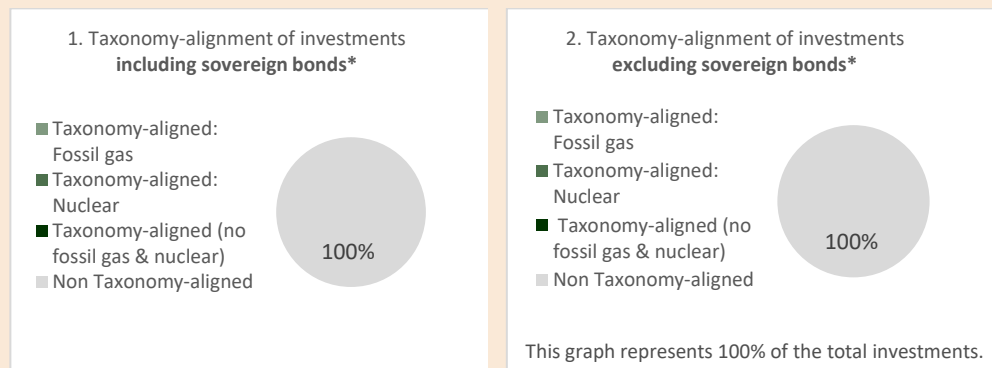
Yes

In fossil gas

In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

The benchmark of this Fund does not promote the ESG characteristics that the fund does. The fund's benchmark is a standard point of reference that facilitate the assessment and monitoring of the Fund's carbon emissions compared to the benchmark. Therefore, the benchmark may assist in the client's assessment of the fund's suitability. More information on the methodology to calculate the benchmark can be found on the benchmark administrator's website and/or is available through the Fund Manager on request.

● ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

N/A

● ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

N/A

● ***How does the designated index differ from a relevant broad market index?***

N/A

● ***Where can the methodology used for the calculation of the designated index be found?***

N/A



Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

MM Equity Return Fund

Legal entity identifier: 549300CCRRFHK1E43W90

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**



What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies and countries identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts Policy. No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These issuers are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies and government-issued debt from countries identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy.

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

No, this financial product does not consider principal adverse impacts (PAIs) as the Fund follows a passive investment strategy to closely track an index, therefore no active investment decisions are made. However, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund.



What investment strategy does this financial product follow?

The Fund will invest predominantly in world equity securities as described in the Fund's investment policy.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the thresholds and standards defined by the policy on an annual basis. These issuers are added to the exclusion list. The exclusion list integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund's

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the exclusion list

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGP) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

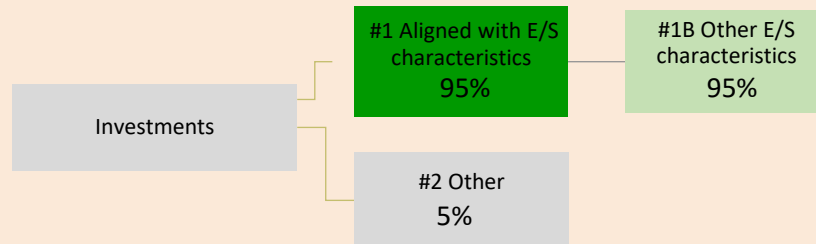
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 95% of the portfolio in world equity securities as described above. A minor portion of the portfolio, 5%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

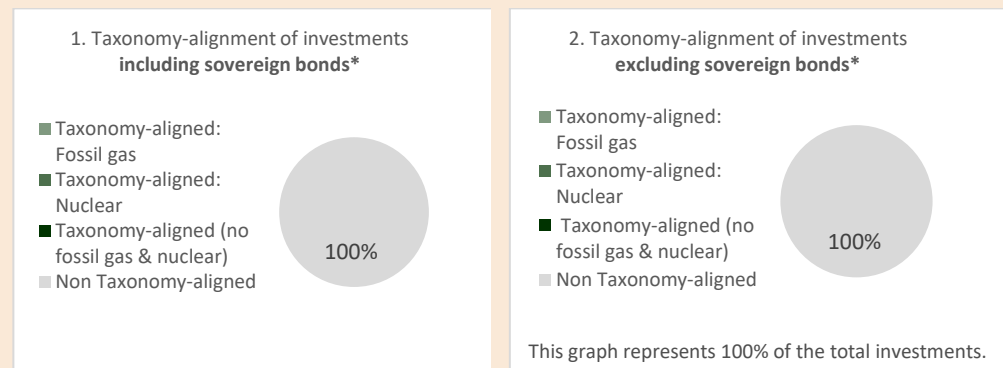
Yes

In fossil gas

In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

- *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

N/A

- *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

N/A

- *How does the designated index differ from a relevant broad market index?*

N/A


- *Where can the methodology used for the calculation of the designated index be found?*

N/A

Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com



 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



MM Equity Small Cap Fund

Legal entity identifier: 549300BXKYIFN4B3DU57

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes
 No

<input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective: ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It will make a minimum of sustainable investments with a social objective: ___%	<input checked="" type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments

What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies and countries identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts

Policy. In addition, the Fund Manager strives to achieve a reduction of the carbon footprint of the Fund of 40% as compared to the benchmark.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These issuers are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies and government-issued debt from countries identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy. With regard the carbon reduction target, the sustainability indicator to measure the target are the financed emissions based on the Enterprise Value Including Cash Metric. This is line with the methodology of the PAI #2 Carbon footprint excluding scope 3 GHG emissions. This is a carbon efficiency metric based on the total emissions of the portfolio normalized by the total amount invested in EUR millions via enterprise value including cash (EVIC).

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, this financial product considers principal adverse impacts (PAIs) where meaningful and data is available. The product considers PAIs by requiring Third Party Investment Manager(s) to do so through contractual obligations and to pay specific attention to PAI #2 Carbon Footprint (excluding GHG scope 3 emissions). In addition to considering the PAI indicators, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund. More information on how PAIs were considered during a specific reporting period can be found in the SFDR periodic disclosure.



What investment strategy does this financial product follow?

The Fund is an actively managed global equity fund investing in developed and emerging small cap companies. To achieve the Investment Objective of the Fund, the Fund Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and-/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the thresholds and standards defined by the policy on an annual basis. These issuers are added to the exclusion list. The exclusion list integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

With regard to the carbon target, it is measured and monitored on a quarterly basis. In case the target is not met, the Fund Manager will engage with the Third Party Investment Manager(s) and will discuss solutions to achieve the target over a specified period of time. The Fund Manager is able to provide evidence of this engagement process.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund’s promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the exclusion list. In addition, the Third Party Investment Manager(s) are required to achieve the carbon reduction target.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGP) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

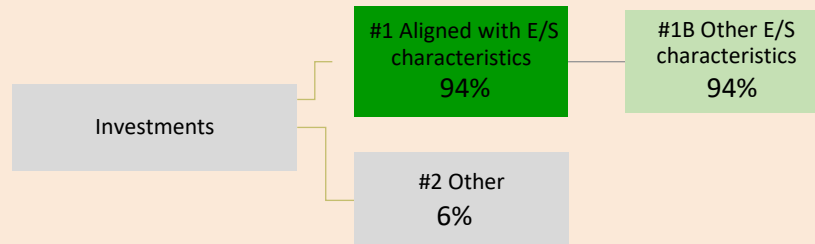
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the asset allocation planned for this financial product?

The Fund will invest minimum 94% of the portfolio in equity securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 6%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.



Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

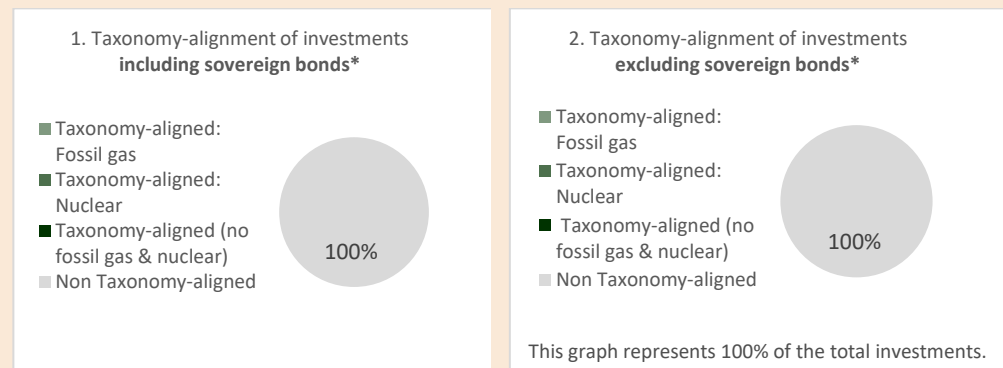
Yes

In fossil gas

In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

The benchmark of this Fund does not promote the ESG characteristics that the fund does. The fund's benchmark is a standard point of reference that facilitate the assessment and monitoring of the Fund's carbon emissions compared to the benchmark. Therefore, the benchmark may assist in the client's assessment of the fund's suitability. More information on the methodology to calculate the benchmark can be found on the benchmark administrator's website and/or is available through the Fund Manager on request.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

N/A

- ***How does the designated index differ from a relevant broad market index?***

N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

N/A

Where can I find more product specific information online?



More product-specific information can be found on the website: www.aegonam.com

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



MM Fixed Income Extra Long Ex France Fund

Legal entity identifier: 549300TNXBZWF1ROEW15

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective**: ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in securities issued by governments that are under arms embargoes and/or systematically violate human rights by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts Policy. No reference

benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The strategy excludes a number of securities issued by governments identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These governments are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in government-issued debt from countries identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy.

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

No, this financial product does not consider principal adverse impacts (PAIs) as the Fund follows a passive investment strategy to closely track an index, therefore no active investment decisions are made. However, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund.



What investment strategy does this financial product follow?

The Fund will invest predominantly in sovereign securities as described in the Fund's investment policy.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the policy's exclusion criteria on an annual basis. These issuers are added to the exclusion list. The exclusion list is integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund's promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the exclusion list

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

● **What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?**

N/A

● **What is the policy to assess good governance practices of the investee companies?**

This Fund does not invest in company-issued securities. Therefore, the investments cannot be screened against good governance criteria.

What is the asset allocation planned for this financial product?

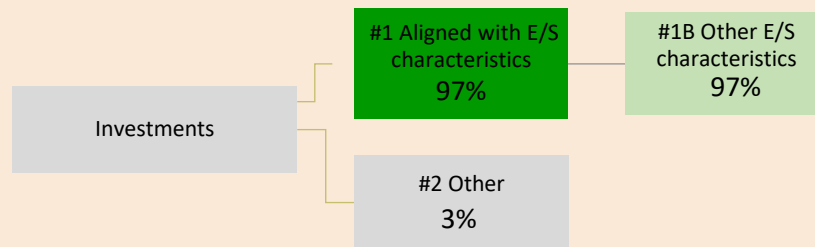
The Fund will invest minimum 97% of the portfolio in sovereign securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 3%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.



Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also applies to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

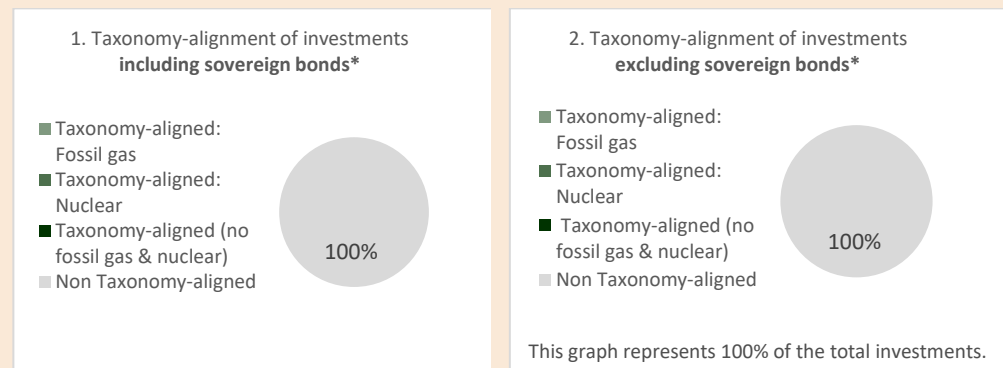
Yes

In fossil gas

In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments like, cash and cash equivalents for the purpose of efficient portfolio management according to the disclosures made in their prospectus. These other investments are not subject to any environmental or social safeguards.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

- *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

N/A

- *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

N/A

- *How does the designated index differ from a relevant broad market index?*


N/A

- *Where can the methodology used for the calculation of the designated index be found?*N/A



Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

MM Fixed Income Spread Fund

Legal entity identifier: 549300XXMAFN6MJVPJ74

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective**: ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**



What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies and countries identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts

Policy. No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These issuers are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies and government-issued debt from countries identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy.

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, this financial product considers principal adverse impacts (PAIs) where meaningful and data is available, and Third Party Investment Managers are required to do so as well. The product considers PAIs by requiring Third Party Investment Managers to do so through contractual obligations. In addition to considering the PAI indicators, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund. More information on how PAIs were considered during a specific reporting period can be found in the SFDR periodic disclosure.



What investment strategy does this financial product follow?

The Fund will invest predominantly in diversified credit securities, sovereign securities, and asset back securities as described in the Fund's investment policy.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the thresholds and standards defined by the policy on an annual basis. These issuers are added to the exclusion list. The exclusion list integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund's promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the exclusion list

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGPs) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

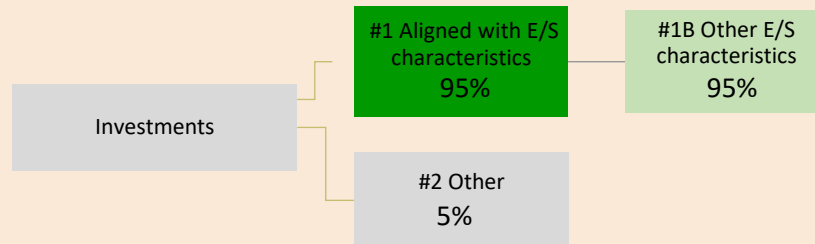
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 95% of the portfolio in diversified credit securities, sovereign securities, and asset back securities as described above. A minor portion of the portfolio, 5%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

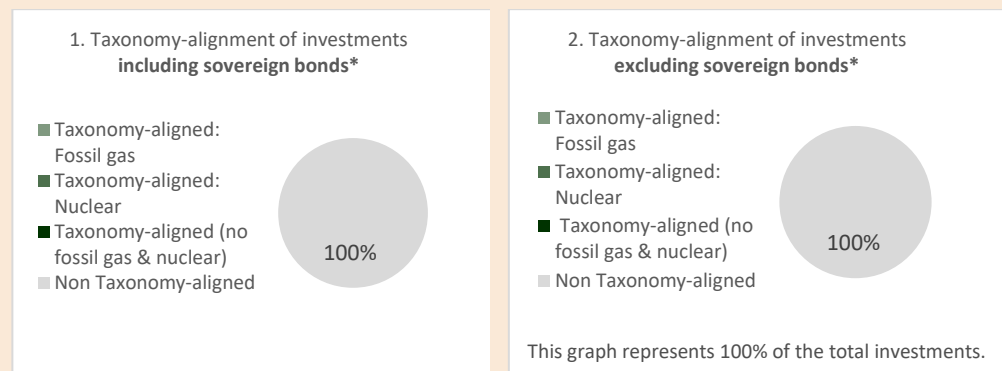
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

N/A

● *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

N/A

● *How does the designated index differ from a relevant broad market index?*

N/A


● *Where can the methodology used for the calculation of the designated index be found?*

N/A

Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com



 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



MM Fixed Income Stability Fund

Legal entity identifier: 549300GSBW035VJ67N18

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective**: ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies and countries identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts Policy. In addition, the Fund Manager strives to achieve a carbon footprint equal or lower

to that of the benchmark whereas the benchmark has a carbon footprint significantly lower than the broader credit benchmark because of exclusion based on amongst others fossil fuels and ESG ratings.

The funds also avoids investing in companies with a low ESG rating. The ESG rating is based on external data providers and/or the assessment of the Third-Party Investment Managers.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The strategy excludes several securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These issuers are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies and government-issued debt from countries identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy. The strategy also excludes companies with a low ESG rating based on external data providers and/or the assessment of the Third-Party Investment Managers. Regarding the carbon target, the sustainability indicator to measure the target are the financed emissions based on the Enterprise Value Including Cash Metric. This is line with the methodology of the PAI #2 Carbon footprint excluding scope 3 GHG emissions. This is a carbon efficiency metric based on the total emissions of the portfolio normalized by the total amount invested in EUR millions via enterprise value including cash (EVIC).

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

N/A

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

--- How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

--- How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, this financial product considers principal adverse impacts (PAIs) where meaningful and data is available. The product considers PAIs by requiring Third Party Investment Manager(s) to do so through contractual obligations and to pay specific attention to the PAI#2 Carbon Footprint (excluding GHS scope 3 emissions). In addition to considering the PAI indicators, certain issuers are excluded based on their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund. More information on how PAIs were considered during a specific reporting period can be found in the SFDR periodic disclosure.



What investment strategy does this financial product follow?

The Fund will invest predominantly in European credit bonds and sovereign bonds as described in the Fund's investment policy.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The strategy is implemented using an investment process as outlined in the Fund Specifications. The strategy is implemented using an investment process as outlined in the Fund Specification. In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the thresholds and standards defined by the policy on an annual basis. These issuers

are added to the exclusion list. The exclusion list integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third-Party Investment Manager(s) adheres to the list. Regarding the ESG rating, Third Party Investment Managers must have a minimum proprietary ESG rating for companies that they invest.

Regarding the carbon target, it is measured and monitored on quarterly basis. In case the target is not met, the Fund Manager will engage with the Third Party Investment Manager(s) and will discuss solutions to achieve the target over a specified period. The Fund Manager can provide evidence of the engagement process.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund’s promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the exclusion list

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

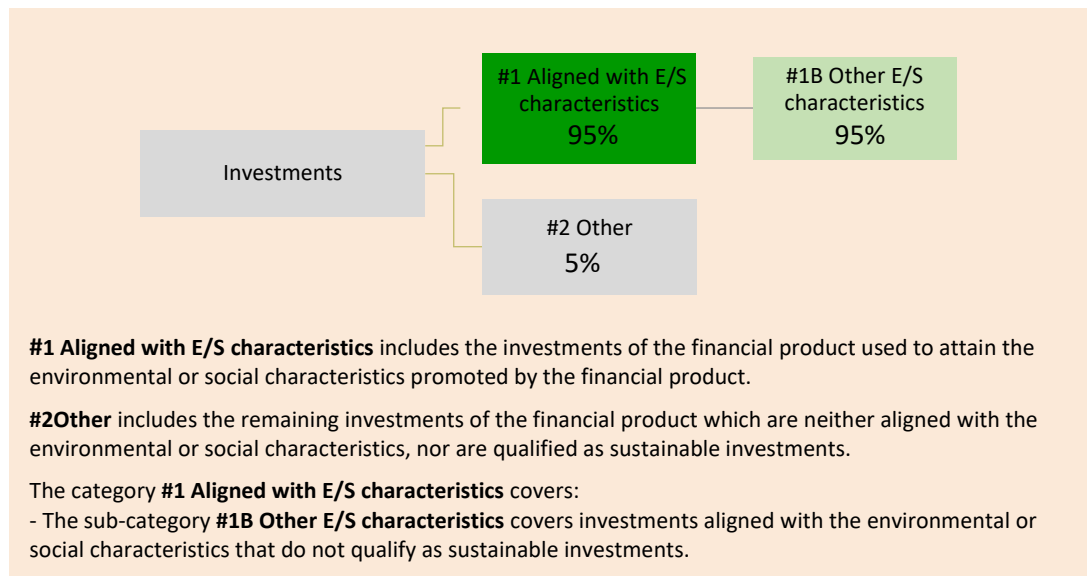
The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGP) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 95% of the portfolio in European credit bonds and sovereign bonds as described above. A minor portion of the portfolio, 5%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.



● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

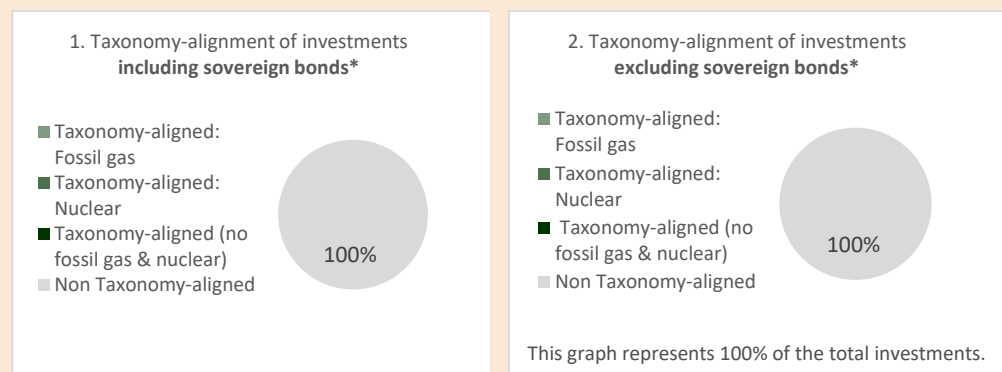
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What is the minimum share of investments in transitional and enabling activities?

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

The benchmark of this Fund promotes ESG characteristics. The fund's benchmark excludes issuers with a low ESG-rating, and it also excludes companies that are involved in adult entertainment, alcohol, gambling, tobacco, production of certain weapons, nuclear power, coal, fossil fuels and genetic manipulation.

The benchmark is also a point of reference that facilitate the assessment and monitoring of the Fund's carbon emissions compared to the benchmark. Therefore, the benchmark may assist in the client's assessment of the fund's suitability. More information on the methodology to calculate the benchmark can be found on the benchmark administrator's website and/or is available through the Fund Manager on request.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Carbon footprint is limited through exclusion, amongst others of companies involved in fossil fuels. The ESG profile of the benchmark maintained by exclusions based on ESG-rating.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

There are restrictions in place on Fund and external manager level which should result into a portfolio that has a sustainable profile in line with the benchmark. These restrictions are monitored on a continuous basis. Restrictions included amongst others a carbon footprint that must be lower or equal to that of the benchmark. There are also restrictions based on ESG-rating.

● ***How does the designated index differ from a relevant broad market index?***

The designated index has significantly less exposure in sectors like Energy and Utilities. The index has also a higher ESG profile than broad indices that cover Euro Investment Grade Credit. The benchmark of this Fund is provided by Bloomberg MSCI. For more information on how this index differ from a relevant broad market index, please refer to official website of the benchmark provider.

● ***Where can the methodology used for the calculation of the designated index be found?***

More information about the index calculation methodology can be found in the official website of the benchmark provider.



Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

MM Global Credit Ex Financials Fund - Unhedged

Legal entity identifier: 549300IV072ISUTL1E95

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective**: ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**



What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts Policy. No

reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These entities are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy.

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

No, this financial product does not consider principal adverse impacts (PAIs) as the Fund follows a passive investment strategy to closely track an index, therefore no active investment decisions are made. However, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund.



What investment strategy does this financial product follow?

The Fund is a passively managed global investment grade corporate bond fund. To achieve the Investment Objective of the Fund, the Fund

Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the policy's exclusion criteria on an annual basis. These issuers are added to the exclusion list. The exclusion list is integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

these exclusionary ESG criteria are binding elements used to attain the Fund’s promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the Exclusion List.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGP) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

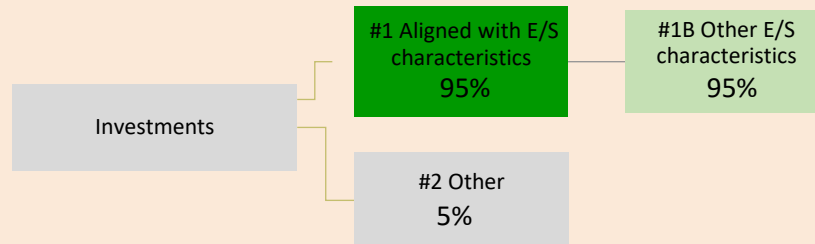
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 95% of the portfolio in credit securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 5%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

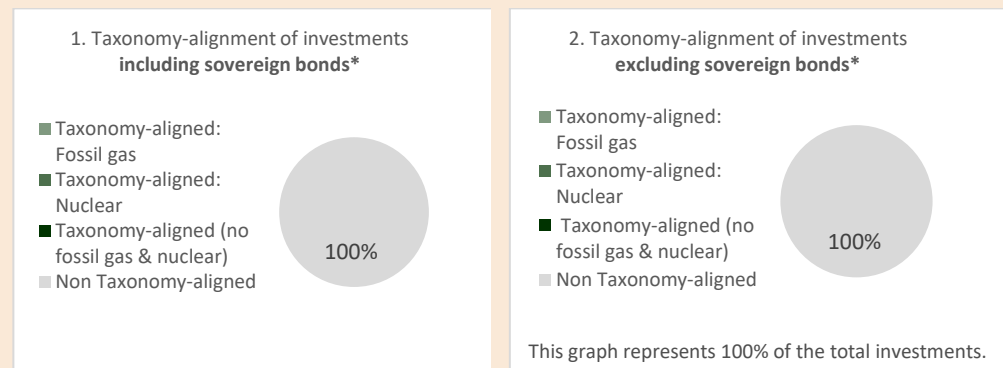
Yes

In fossil gas

In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

N/A

● *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

N/A

● *How does the designated index differ from a relevant broad market index?*

N/A


● *Where can the methodology used for the calculation of the designated index be found?*

N/A

Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com



 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

MM Global Credit Ex Financials Fund
 Legal entity identifier: 549300YM17R6G4VMER52

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
<input checked="" type="radio"/> <input type="radio"/> Yes	<input type="radio"/> <input checked="" type="radio"/> No
<input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective : ___% <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy 	<input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective
<input type="checkbox"/> It will make a minimum of sustainable investments with a social objective : ___%	<input checked="" type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments



What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts Policy. No

reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These entities are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy.

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

No, this financial product does not consider principal adverse impacts (PAIs) as the Fund follows a passive investment strategy to closely track an index, therefore no active investment decisions are made. However, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund.



What investment strategy does this financial product follow?

The Fund is a passively managed global investment grade corporate bond fund. To achieve the Investment Objective of the Fund, the Fund

Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the policy's exclusion criteria on an annual basis. These issuers are added to the exclusion list. The exclusion list is integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

these exclusionary ESG criteria are binding elements used to attain the Fund's promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the Exclusion List.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGP) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

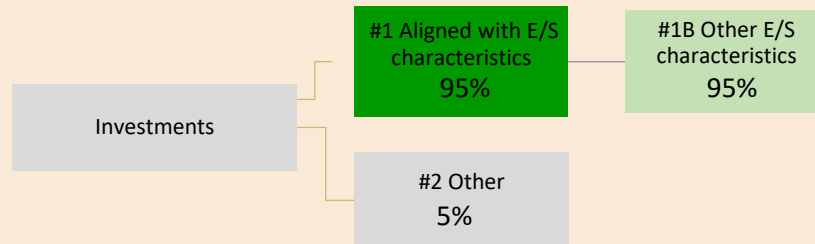
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 95% of the portfolio in credit securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 5%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

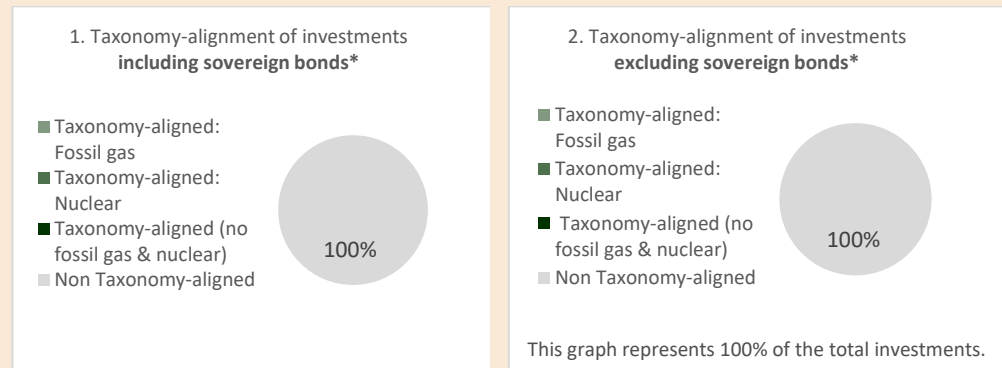
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

- *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

N/A

- *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

N/A

- *How does the designated index differ from a relevant broad market index?*

N/A


- *Where can the methodology used for the calculation of the designated index be found?*

N/A

Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com



 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template pre-contractual disclosure for the financial products referred to in Article 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

MM Global Green Bond Fund

Legal entity identifier: 549300TGJIVV32TTUZ80

Sustainable investment objective

Does this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> Yes	<input type="radio"/> <input type="radio"/> <input type="checkbox"/> No
<p><input checked="" type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective: 90%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input checked="" type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It will make a minimum of sustainable investments with a social objective: ___%</p>	<p><input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments</p>



What is the sustainable investment objective of this financial product?

The Fund aims to contribute to the United Nations Sustainable Development Goals by investing globally in 'Green Bonds'. The proceeds of such bonds are earmarked for projects with a measurable positive environmental impact.

What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?

The Fund will measure the attainment of the sustainable objective by measuring the CO2 avoided emissions from financing green projects.

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the sustainable objectives of this financial product are attained.

● **How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?**

The Fund invests in Green Bonds, of which the use of proceeds are used for projects with positive environmental impact. To qualify as Green Bonds, the instruments have to invest in specifically green projects that do not harm other objectives. Third-Party Managers are responsible for the assessment of these Green Bonds and related projects in line with the Green Bond Principles of the International Capital Markets organization.

— *How have the indicators for adverse impacts on sustainability factors been taken into account?*

Where available, indicators for adverse impacts help the Fund Manager identify concerns and engage with issuers on those. Additionally, where available, the Third-Party Managers may use indicators for adverse impacts in their assessment of the security.

— *How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?*

The Investment Manager ensures that the Sustainable Investments are aligned with OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights by periodically screening the portfolio holdings using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM UK Sustainability Risks and Impacts Policy for further details of this process.

Does this financial product consider principal adverse impacts on sustainability factors?

Yes, this financial product considers principal adverse impacts (PAIs) where meaningful and data is available, and Third Party Investment Managers are required to do so as well. The product considers PAIs by requiring Third Party Investment Managers to do so through contractual obligations. In addition to considering the PAI indicators, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund. More information on how PAIs were considered during a specific reporting period can be found in the SFDR periodic disclosure.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.





What investment strategy does this financial product follow?

The Fund invests in debt securities that are constituents of the Benchmark, as well as other debt securities denominated in euros or US dollars and traded on a regulated market and/or Execution Venue, in either case that: (i) are labelled as being green by the issuer; (ii) are reasonably determined by the Manager to comply with the "green bond principles" published by the International Capital Markets Association; (iii) qualify as sustainable investments in line with article 2 (17) of the Sustainable Finance Disclosure Regulation (2019/2088) ("SFDR"); and (iv) which are issued or guaranteed by: (1) Companies, or (2) supranationals, sub-sovereigns, agencies, government-related entities, government guaranteed issuers, and other quasi-government issuers ("SSAs") (but not, for the avoidance of doubt, debt securities issued by sovereigns) ("Bonds").

The Third-Party Managers are instructed to invest only in Green Bonds that comply with the ICMA Global Green Bond Principles. The Fund Manager monitors whether the bonds that are invested in are eligible Green Bonds. The Third Party investment manager(s) provide evidence if necessary.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the policy's exclusion criteria on an annual basis. These issuers are added to the exclusion list. The exclusion list is integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

● ***What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?***

The Third-Party Managers are instructed to invest only in Green Bonds that comply with the ICMA Global Green Bond Principles. The proceeds of such bonds are earmarked by the issuer for projects that generate a positive environmental impact. Green bonds in the portfolio are screened for eligibility with respect to the ICMA Green Bond Principles. In addition, the Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund's promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the Exclusion List.

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGP) on Business and

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

What is the asset allocation and the minimum share of sustainable investments?

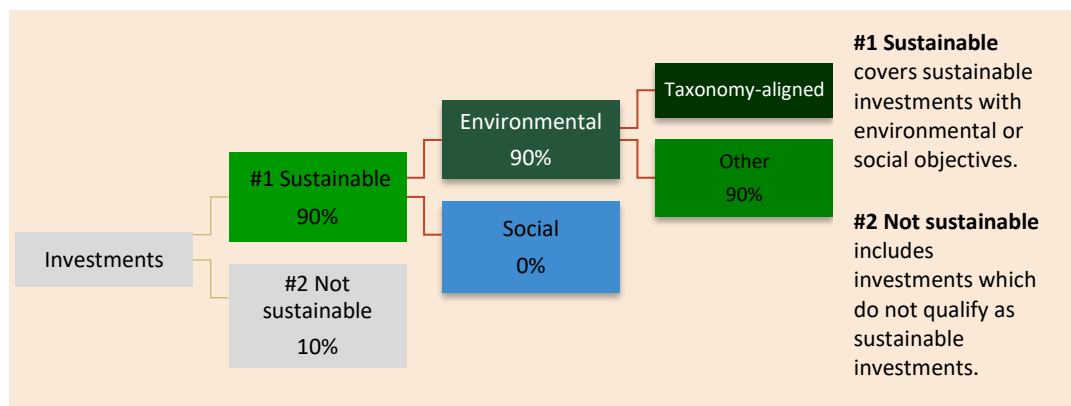
The Fund will invest minimum 90% of the portfolio in debt securities as specified by the investment strategy that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 10%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.



Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.



#1 Sustainable covers sustainable investments with environmental or social objectives.

#2 Not sustainable includes investments which do not qualify as sustainable investments.

How does the use of derivatives attain the sustainable investment objective?

The Fund does not use derivatives to attain the sustainable investment objective. The exclusionary criteria that this Fund follows also applies to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

Yes

In fossil gas

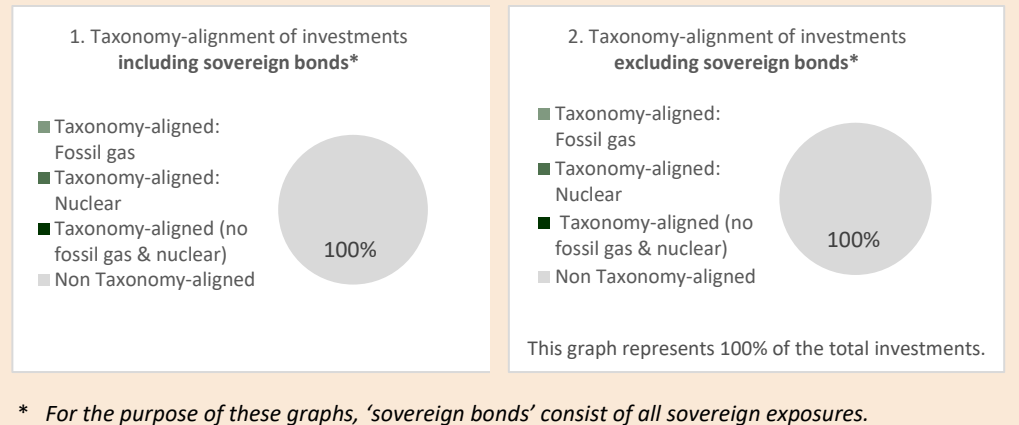
In nuclear energy

No

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.

are environmentally sustainable investments that do not take into account the criteria for environmentally sustainable economic activities under the EU Taxonomy.



● **What is the minimum share of investments in transitional and enabling activities?**

The Fund does not have a minimum share of investments in transitional and enabling activities.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Fund consists of minimum 95% of Green Bonds, i.e. bonds whose proceeds are specifically used for projects with a positive environmental impact.



What is the minimum share of sustainable investments with a social objective?

The Fund does not have a minimum share of sustainable investments with a social objective.



What investments are included under “#2 Not sustainable”, what is their purpose and are there any minimum environmental or social safeguards?

The Fund may invest in other investments like derivatives, cash and cash equivalents for the purpose of efficient portfolio management. These other investments are not subject to the Fund’s environmental or social characteristics.



Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

The Benchmark is a customized Bloomberg Barclays MSCI Global Green Bond Index, excluding sovereign issuers and restricted to bonds denominated in EUR and USD (applying a 7.5% issuer cap) and hedged to EUR.

● ***How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable investment objective?***

For the Bloomberg Barclays MSCI Green Bond Index, securities are independently evaluated by MSCI ESG Research along four dimensions to determine whether a fixed-income security should be classified as a green bond. These eligibility criteria reflect themes articulated in the Green Bond Principles and require clarity about a bond's:

- Stated use of proceeds;
- Process for green project evaluation and selection;
- Process for management of proceeds; and
- Commitment to ongoing reporting of the environmental performance of the use of proceeds

● ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

Both the benchmark and the Third Party Investment Managers determine the eligibility of Green bonds based on the Green Bond Principles of the International Capital Markets Association. In order to align the Investment Strategy of the Fund with the Benchmark, the value of Bonds within the Fund that are constituents of the Benchmark will at all times represent at least 80% of the aggregate value of the Fund. The aggregate values of, respectively, (i) bonds issued or guaranteed by companies and (ii) bonds issued by SSAs, expressed as percentages of the aggregate Value of the Fund, may not exceed the Benchmark weights of these two categories of issuer by more than +/- 10% of the aggregate Value of the Fund.

● ***How does the designated index differ from a relevant broad market index?***

The Benchmark only consists of bonds qualified as 'Green Bonds'.

● ***Where can the methodology used for the calculation of the designated index be found?***

For more information about the benchmark calculation methodology, please refer to official website of the benchmark provider.

Reference benchmarks are indexes to measure whether the financial product attains the sustainable investment objective.



Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

MM Global Listed Index Real Estate Fund
Legal entity identifier: 549300E6MDTVNUD5NN42

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**



What environmental and/or social characteristics are promoted by this financial product?

This Fund avoids investing in companies identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts Policy. In addition, the Fund tracks a custom ESG index for listed real estate which promotes companies with a high GRESB rating and the fund strives to achieve a reduction of the carbon footprint of the fund of

15% as compared to the unscreened benchmark. The index also screens if index constituents comply with minimal governance standards. Therefore, this Fund avoids companies identified as poor ESG performers and promotes investing in companies identified as good ESG performers by following a best in class approach based on ESG ratings.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These entities are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy. In addition, the fund's investments are targeted to companies with a higher GRESB rating (measured by GRESB) and lower carbon emission, as measured Sustainalytics. Also a Sustainalytics governance score is used to check if all investments meets the minimal standards of good governance and that the average governance score will not be less than governance score of the unscreened benchmark.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

N/A

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

--- How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

--- How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

No, this financial product does not consider principal adverse impacts (PAIs) as the Fund follows a passive investment strategy to closely track an index, therefore no active investment decisions are made. However, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund.



What investment strategy does this financial product follow?

The Fund is a passively managed global listed index real estate fund. To achieve the Investment Objective of the Fund, the Fund Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the fund specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the firm conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the policy's exclusion criteria on an annual basis. These issuers are added to the exclusion list. The

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

exclusion list is monitored and integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list. In addition, the ESG's index's selection approach targets companies with a high GRESB rating and strives to achieve a reduction of the carbon footprint of the fund of 15% as compared to the unscreened benchmark. This is implemented by tracking passively the Solactive GPR 250 Developed ESG index.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an Exclusion List applicable to this Fund. External Investment managers are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the Exclusion List. In addition, the Fund investment policy contains specific details on the on the investment strategy relating to ESG matters. This is implemented by Third Party Investment Managers tracking a Solactive ESG index. As a result of this, a tilting approach based on GRESB ratings and carbon emissions is implemented for the portfolio via the tilted index. This means the Fund investment policy is also a binding element to attain the Fund's promoted environmental and/or social characteristics.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

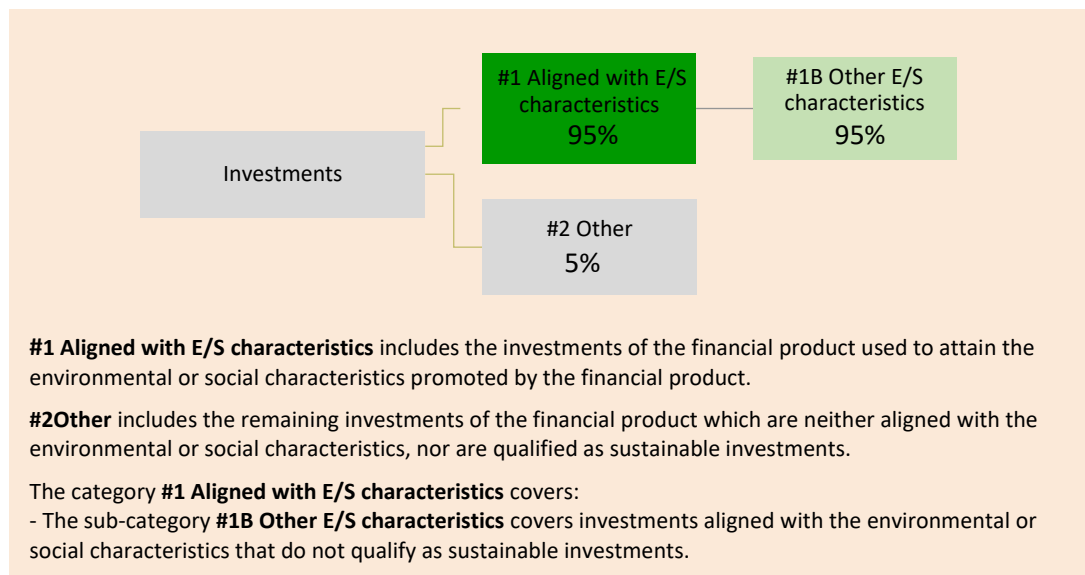
The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGPs) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. In addition, a Sustainalytics governance score is used to check if all investments meets the minimal standards of good governance and that the average governance score will not be less than governance score of the unscreened benchmark. The Fund will not invest in companies which have no Sustainalytics governance score.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 95% of the portfolio in equity securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 5%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.



● How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The relevant Funds seek to promote environmental characteristics, however do not make any assessment of whether its investments are Taxonomy-aligned; as such, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

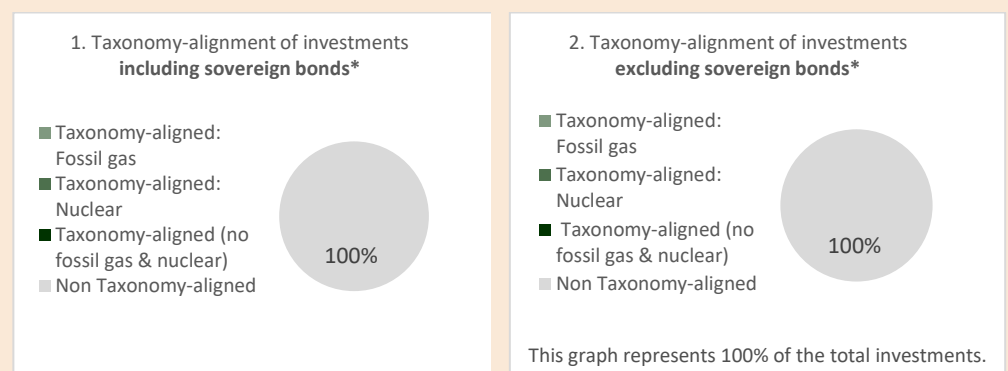
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy²?**

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to any environmental or social safeguards.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Yes, the Fund follows a custom ESG Index (SRI) as described in previous sections.

● ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***


The Fund objective is to track the reference benchmark. This means that the reference benchmark and the fund have to be continuously aligned as part of the fund investment policies.

● ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

There are restrictions in place on Fund and external manager level which should result into a portfolio which is in line with the ESG index. These restrictions are monitored on a continuous basis.

● ***How does the designated index differ from a relevant broad market index?***

The benchmark of this Fund is provided by Solactive. For more information on how this index differ from a relevant broad market index, please refer to official website of the benchmark provider.

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *Where can the methodology used for the calculation of the designated index be found?*

More information about the index calculation methodology can be found in the official website of the benchmark provider.



Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

MM Global Listed Index Real Estate Fund - Unhedged

Legal entity identifier: 5493007UAVSV5YJ4EV27

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



What environmental and/or social characteristics are promoted by this financial product?

This Fund avoids investing in companies identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts Policy. In addition, the Fund tracks a custom ESG index for listed real estate which promotes companies with a high GRESB

rating and the fund strives to achieve a reduction of the carbon footprint of the fund of 15% as compared to the unscreened benchmark. The index also screens if index constituents comply with minimal governance standards. Therefore, this Fund avoids companies identified as poor ESG performers and promotes investing in companies identified as good ESG performers by following a best in class approach based on ESG ratings.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These entities are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy. In addition, the fund's investments are targeted to companies with a higher GRESB rating (measured by GRESB) and lower carbon emission, as measured Sustainalytics. Also a Sustainalytics governance score is used to check if all investments meets the minimal standards of good governance and that the average governance score will not be less than governance score of the unscreened benchmark.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

N/A

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

--- How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

--- How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

No, this financial product does not consider principal adverse impacts (PAIs) as the Fund follows a passive investment strategy to closely track an index, therefore no active investment decisions are made. However, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund.



What investment strategy does this financial product follow?

The Fund is a passively managed global listed real estate fund. To achieve the Investment Objective of the Fund, the Fund Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the fund specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the firm conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the policy’s exclusion criteria on an annual basis. These issuers are added to the exclusion list. The

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

exclusion list is monitored and integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list. In addition, the ESG's index's selection approach targets companies with a high GRESB rating and strives to achieve a reduction of the carbon footprint of the fund of 15% as compared to the unscreened benchmark. This is implemented by tracking passively the Solactive GPR 250 Developed ESG index.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an Exclusion List applicable to this Fund. External Investment managers are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the Exclusion List. In addition, the Fund investment policy contains specific details on the on the investment strategy relating to ESG matters. This is implemented by Third Party Investment Managers tracking a Solactive ESG index. As a result of this, a tilting approach based on GRESB ratings and carbon emissions is implemented for the portfolio via the tilted index. This means the Fund investment policy is also a binding element to attain the Fund's promoted environmental and/or social characteristics.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

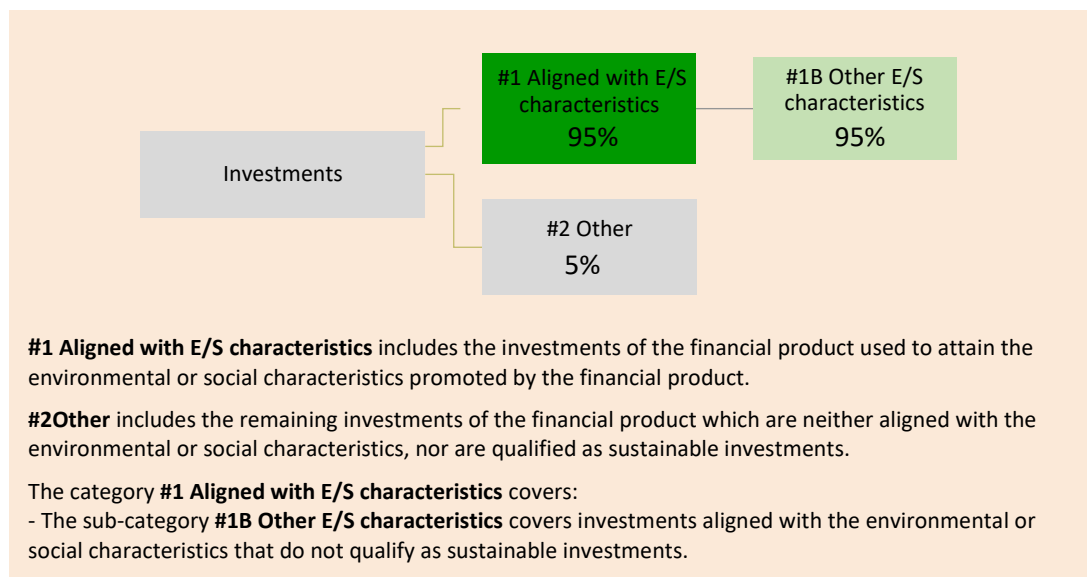
The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGPs) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. In addition, a Sustainalytics governance score is used to check if all investments meets the minimal standards of good governance and that the average governance score will not be less than governance score of the unscreened benchmark. The Fund will not invest in companies which have no Sustainalytics governance score.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 95% of the portfolio in equity securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 5%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.



● How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The relevant Funds seek to promote environmental characteristics, however do not make any assessment of whether its investments are Taxonomy-aligned; as such, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

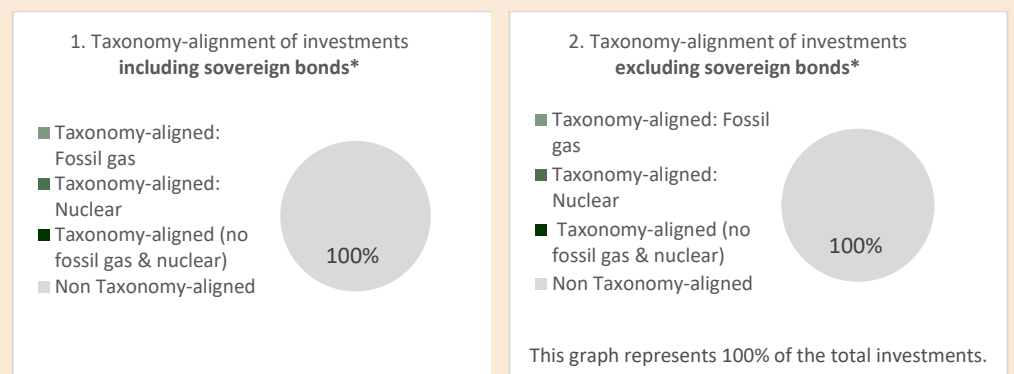
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to any environmental or social safeguards.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Yes, the Fund follows a custom ESG Index as described in previous sections.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

The Fund objective is to track the reference benchmark. This means that the reference benchmark and the fund have to be continuously aligned as part of the fund investment policies.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

There are restrictions in place on Fund and external manager level which should result into a portfolio which is in line with the ESG index. These restrictions are monitored on a continuous basis.

- ***How does the designated index differ from a relevant broad market index?***

The benchmark of this Fund is provided by Solactive. For more information on how this index differ from a relevant broad market index, please refer to official website of the benchmark provider.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *Where can the methodology used for the calculation of the designated index be found?*

More information about the index calculation methodology can be found in the official website of the benchmark provider.



Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



MM High Yield Fund

Legal entity identifier: 549300DDKSPST4EB032

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective**: ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies and countries identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts

Policy. In addition, the Fund Manager strives to achieve a reduction of the carbon footprint of the Fund of 30% as compared to the benchmark.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These issuers are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies and government-issued debt from countries identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy. Regarding the carbon reduction target, the sustainability indicator to measure the target are the financed emissions based on the Enterprise Value Including Cash Metric. This is line with the methodology of the PAI #2 Carbon footprint excluding scope 3 GHG emissions. This is a carbon efficiency metric based on the total emissions of the portfolio normalized by the total amount invested in EUR millions via enterprise value including cash (EVIC).

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, this financial product considers principal adverse impacts (PAIs) where meaningful and data is available. The product considers PAIs by requiring Third Party Investment Manager(s) to do so through contractual obligations and to pay specific attention to PAI #2 Carbon Footprint (excluding GHG scope 3 emissions). In addition to considering the PAI indicators, certain issuers are excluded based on their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund. More information on how PAIs were considered during a specific reporting period can be found in the SFDR periodic disclosure.

What investment strategy does this financial product follow?

The Fund is an actively managed global high yield bond fund. To achieve the Investment Objective of the Fund, the Fund Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the thresholds and standards defined by the policy on an annual basis. These issuers are added to the exclusion list. The exclusion list integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list. Regarding the carbon target, it is measured and monitored on a quarterly basis. In case the target is not met, the Fund Manager will engage with the Third-Party Investment Manager(s) and will discuss solutions to achieve the target over a specified period. The Fund Manager can provide evidence of this engagement process.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.



● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund’s promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the exclusion list

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGP) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

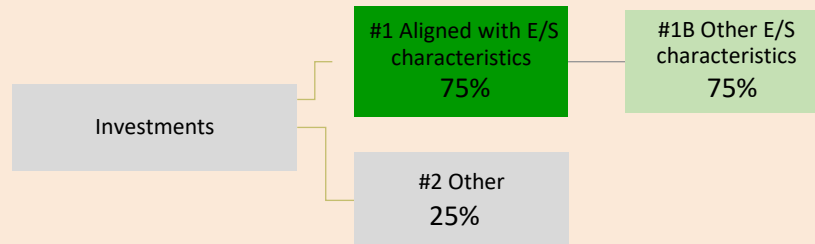
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 75% of the portfolio in high yield securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 25%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

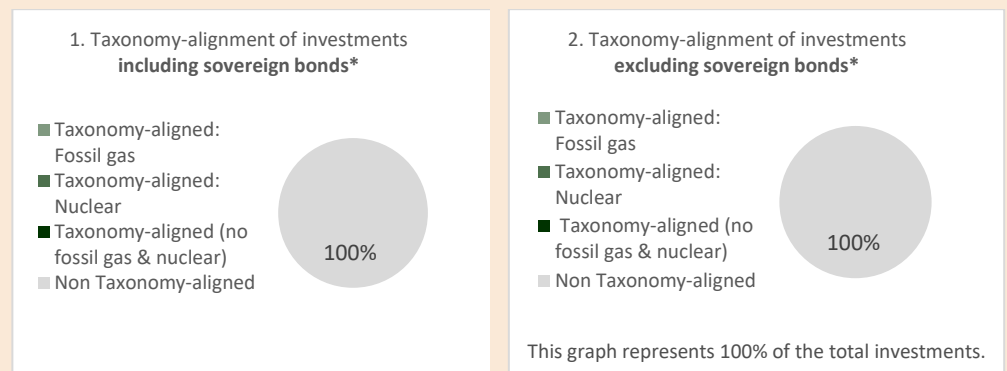
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

The benchmark of this Fund does not promote the ESG characteristics that the fund does. The fund's benchmark is a standard point of reference that facilitate the assessment and monitoring of the Fund's carbon emissions compared to the benchmark. Therefore, the benchmark may assist in the client's assessment of the fund's suitability. More information on the methodology to calculate the benchmark can be found on the benchmark administrator's website and/or is available through the Fund Manager on request..

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

N/A

- ***How does the designated index differ from a relevant broad market index?***

N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

N/A

Where can I find more product specific information online?



More product-specific information can be found on the website: www.aegonam.com

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



MM Inflation Index Linked Bond Fund - Germany

Legal entity identifier: 549300EK3BTOMUK4BW40

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective**: ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in securities issued by governments that are under arms embargoes and/or systematically violate human rights by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts Policy. No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The strategy excludes a number of securities issued by governments identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These governments are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in government-issued debt from countries identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy.

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

No, this financial product does not consider principal adverse impacts (PAIs) as the Fund follows a passive investment strategy to closely track an index, therefore no active investment decisions are made. However, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund.

What investment strategy does this financial product follow?

The Fund will invest predominantly in German inflation linked bonds as described in the Fund's investment policy.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the policy's exclusion criteria on an annual basis. These issuers are added to the exclusion list. The exclusion list is integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund's

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.



promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the exclusion list

● **What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?**

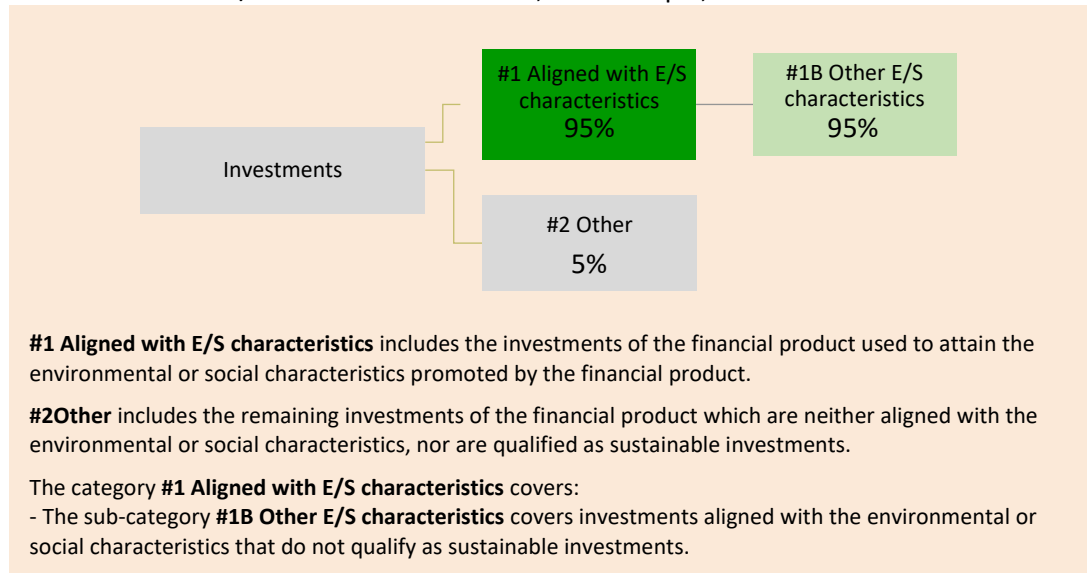
N/A

● **What is the policy to assess good governance practices of the investee companies?**

This Fund does not invest in company-issued securities. Therefore, the investments cannot be screened against good governance criteria.

What is the asset allocation planned for this financial product?

The Fund will invest minimum 95% of the portfolio in sovereign securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 5%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.



● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also applies to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

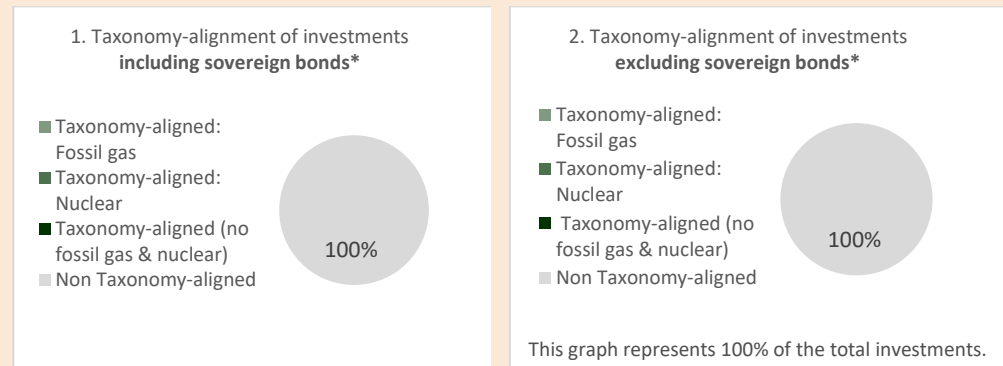
Yes

In fossil gas

In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments like, cash and cash equivalents for the purpose of efficient portfolio management according to the disclosures made in their prospectus. These other investments are not subject to any environmental or social safeguards.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

N/A

● *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

N/A

● *How does the designated index differ from a relevant broad market index?*

N/A

● *Where can the methodology used for the calculation of the designated index be found?*

N/A

Where can I find more product specific information online?



More product-specific information can be found on the website: www.aegonam.com

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



MM Long Term Investment Fund

Legal entity identifier: 549300XSY72W4TIWI681

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective**: ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts Policy. In addition, this Fund has a long-term horizon, low turnover and a focus on quality and

sustainable development. The fund pursues a patient investment style with an active ownership approach, promoting responsible behaviour of investee companies. The fund strives to achieve a reduction of the carbon footprint of the fund of 50% as compared to the benchmark.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The strategy excludes a number of securities issued by entities identified according to a set of ESG Exclusion Criteria listed in the MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These entities are listed in the Exclusion List attached to the same policy, and is updated annually. Therefore, the key sustainability indicator to measure the attainment of the ESG characteristics this strategy promotes is the presence or absence of securities issued by these excluded entities in the portfolio.

With regard the carbon reduction target, the sustainability indicator to measure the target are the financed emissions based on the Enterprise Value Including Cash Metric. This is line with the methodology of the PAI #2 Carbon footprint excluding scope 3 GHG emissions. This is a carbon efficiency metric based on the total emissions of the portfolio normalized by the total amount invested in EUR millions via enterprise value including cash (EVIC).

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

N/A

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

--- How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

--- How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, this financial product considers principal adverse impacts (PAIs) where meaningful and data is available. The product considers PAIs by requiring Third Party Investment Manager(s) to do so through contractual obligations and to pay specific attention to PAI #2 Carbon Footprint (excluding GHG scope 3 emissions). In addition to considering the PAI indicators, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund. More information on how PAIs were considered during a specific reporting period can be found in the SFDR periodic disclosure.



What investment strategy does this financial product follow?

The Fund is an actively managed global equity fund investing in developed and emerging markets. To achieve the Investment Objective of the Fund, the Fund Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the fund specification.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

In addition, the Fund adheres to the MM Sustainability Risks and Impacts Policy. As part of that policy, the firm conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the policy's exclusion criteria on an annual basis. These issuers are added to the exclusion list. The exclusion list is monitored and integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

With regard to the carbon target, it is measured and monitored on a quarterly basis. In case the target is not met, the Fund Manager will engage with the Third Party Investment Manager(s) and will discuss solutions to achieve the target over a specified period of time. The Fund Manager is able to provide evidence of this engagement process.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an Exclusion List applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund's promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the Exclusion List.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

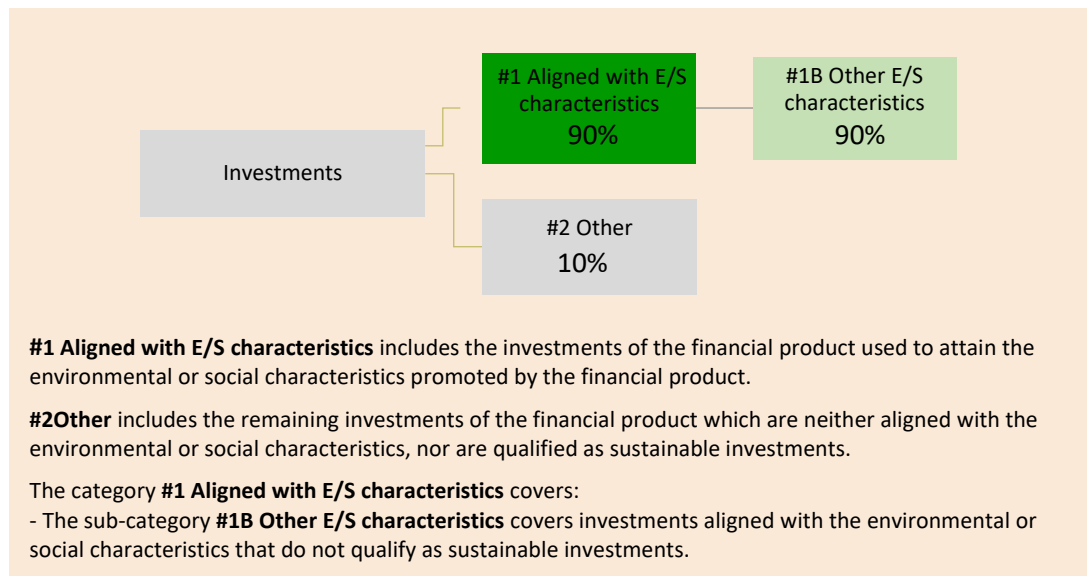
The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGPs) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 90% of the portfolio in listed equity securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 10%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.



● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The Fund does not use derivatives to attain its promoted ESG characteristics.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

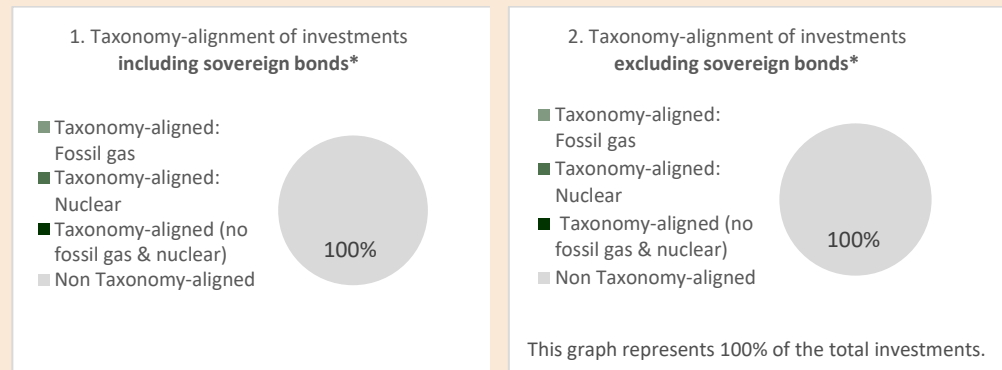
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

sustainable economic activities. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

- Yes
 - In fossil gas
 - In nuclear energy
- No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What is the minimum share of investments in transitional and enabling activities?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to any environmental or social safeguards.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

N/A

● *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

N/A

● *How does the designated index differ from a relevant broad market index?*

N/A

● *Where can the methodology used for the calculation of the designated index be found?*

N/A

Where can I find more product specific information online?



More product-specific information can be found on the website: www.aegonam.com

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

MM World Equity Afdekking Fund

Legal entity identifier: 5493002BEQJEXWBET530

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**



What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies and countries identified as having significant adverse impact on biodiversity, environment, human rights and health by

adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts Policy. In addition, the Fund Manager strives to achieve a reduction of the carbon footprint of the Fund of 40% as compared to the benchmark.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These issuers are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies and government-issued debt from countries identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy. With regard the carbon reduction target, the sustainability indicator to measure the target are the financed emissions based on the Enterprise Value Including Cash Metric. This is line with the methodology of the PAI #2 Carbon footprint excluding scope 3 GHG emissions. This is a carbon efficiency metric based on the total emissions of the portfolio normalized by the total amount invested in EUR millions via enterprise value including cash (EVIC).

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

N/A

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

--- How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

--- How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, this financial product considers principal adverse impacts (PAIs) where meaningful and data is available. The product considers PAIs by requiring Third Party Investment Manager(s) to do so through contractual obligations and to pay specific attention to PAI #2 Carbon Footprint (excluding GHG scope 3 emissions). In addition to considering the PAI indicators, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund. More information on how PAIs were considered during a specific reporting period can be found in the SFDR periodic disclosure.



What investment strategy does this financial product follow?

The Fund is an actively managed global equity fund investing in developed and emerging markets. To achieve the Investment Objective of the Fund, the Fund Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and-/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the Fund Specification.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the thresholds and standards defined by the policy on an annual basis. These issuers are added to the exclusion list. The exclusion list integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

With regard to the carbon target, it is measured and monitored on a quarterly basis. In case the target is not met, the Fund Manager will engage with the Third Party Investment Manager(s) and will discuss solutions to achieve the target over a specified period of time. The Fund Manager is able to provide evidence of this engagement process.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund's promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the exclusion list. In addition, the Third Party Investment Manager(s) are required to achieve the carbon reduction target.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

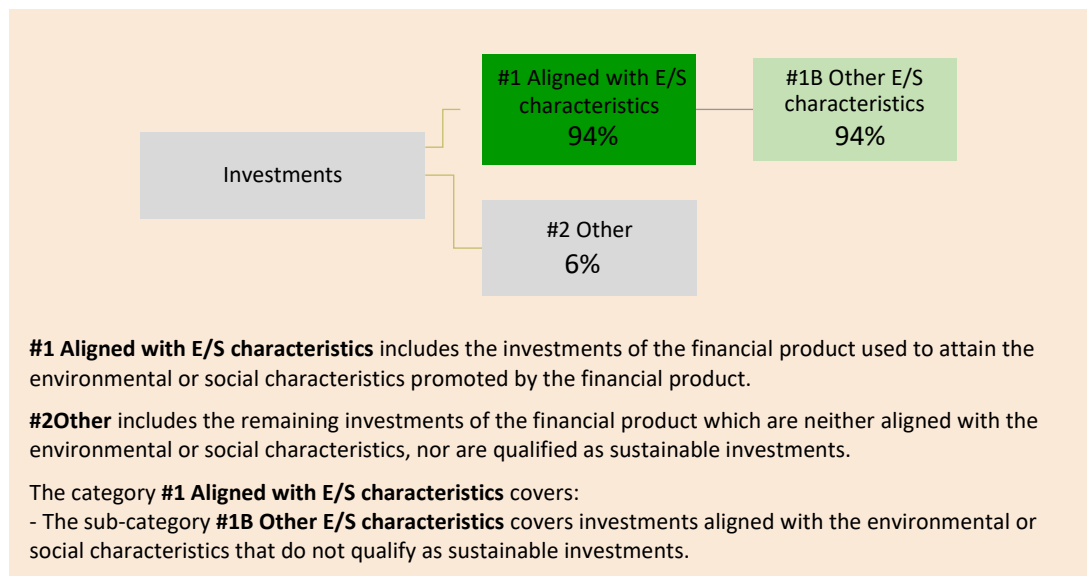
The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGP) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 94% of the portfolio in equity securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 6%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.



● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

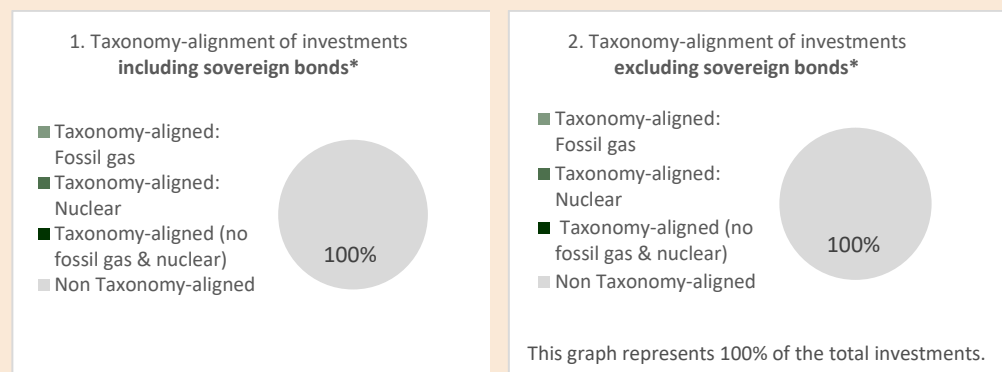
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

What is the minimum share of investments in transitional and enabling activities?

N/A

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

The benchmark of this Fund does not promote the ESG characteristics that the fund does. The fund's benchmark is a standard point of reference that facilitate the assessment and monitoring of the Fund's carbon emissions compared to the benchmark. Therefore, the benchmark may assist in the client's assessment of the fund's suitability. More information on the methodology to calculate the benchmark can be found on the benchmark administrator's website and/or is available through the Fund Manager on request.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

N/A

- ***How does the designated index differ from a relevant broad market index?***

N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

N/A

Where can I find more product specific information online?



More product-specific information can be found on the website: www.aegonam.com

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



MM World Equity Fund

Legal entity identifier: 549300HJWOQE74N4Y985

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective**: ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies and countries identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts

Policy. In addition, the Fund Manager strives to achieve a reduction of the carbon footprint of the Fund of 40% as compared to the benchmark.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These issuers are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies and government-issued debt from countries identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy. With regard the carbon reduction target, the sustainability indicator to measure the target are the financed emissions based on the Enterprise Value Including Cash Metric. This is line with the methodology of the PAI #2 Carbon footprint excluding scope 3 GHG emissions. This is a carbon efficiency metric based on the total emissions of the portfolio normalized by the total amount invested in EUR millions via enterprise value including cash (EVIC).

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, this financial product considers principal adverse impacts (PAIs) where meaningful and data is available. The product considers PAIs by requiring Third Party Investment Manager(s) to do so through contractual obligations and to pay specific attention to PAI #2 Carbon Footprint (excluding GHG scope 3 emissions). In addition to considering the PAI indicators, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund. More information on how PAIs were considered during a specific reporting period can be found in the SFDR periodic disclosure.



What investment strategy does this financial product follow?

The Fund is an actively managed global equity fund investing in developed and emerging markets. To achieve the Investment Objective of the Fund, the Fund Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and/-or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the thresholds and standards defined by the policy on an annual basis. These issuers are added to the exclusion list. The exclusion list integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

With regard to the carbon target, it is measured and monitored on a quarterly basis. In case the target is not met, the Fund Manager will engage with the Third Party Investment Manager(s) and will discuss solutions to achieve the target over a specified period of time. The Fund Manager is able to provide evidence of this engagement process.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund’s promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the exclusion list. In addition, the Third Party Investment Manager(s) are required to achieve the carbon reduction target.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGPs) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

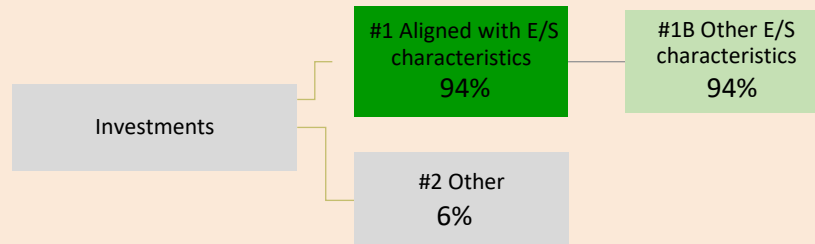
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 95% of the portfolio in equity securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 5%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

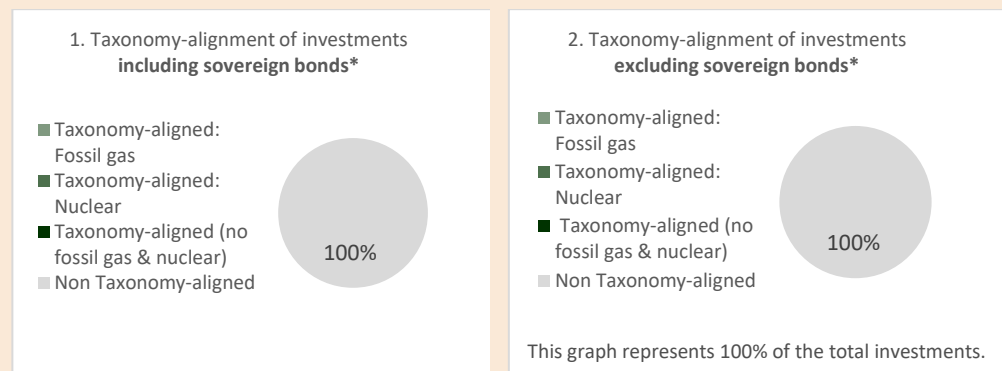
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

The benchmark of this Fund does not promote the ESG characteristics that the fund does. The fund's benchmark is a standard point of reference that facilitate the assessment and monitoring of the Fund's carbon emissions compared to the benchmark. Therefore, the benchmark may assist in the client's assessment of the fund's suitability. More information on the methodology to calculate the benchmark can be found on the benchmark administrator's website and/or is available through the Fund Manager on request.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

N/A

- ***How does the designated index differ from a relevant broad market index?***

N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

N/A

Where can I find more product specific information online?



More product-specific information can be found on the website: www.aegonam.com

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

MM World Equity Index SRI Fund - EUR

Legal entity identifier: 549300004HA8UXBN7X79

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**



What environmental and/or social characteristics are promoted by this financial product?

This Fund avoids investing in companies identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria

in the Aegon AM MM Sustainability Risks and Impacts Policy. In addition, the Fund tracks a Socially Responsible Investment (SRI) index which represents the performance of companies that have high Environmental, Social and Governance (“ESG”) ratings relative to their sector peers. Therefore, this Fund avoids companies identified as poor ESG performers and promotes investing in companies identified as good ESG performers by following a best in class approach based on ESG ratings.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The strategy excludes a number of securities issued by entities identified according to a set of ESG Exclusion Criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These entities are listed in the Exclusion List attached to the same policy, and is updated annually. Therefore, the key sustainability indicator to measure the attainment of the ESG characteristics this strategy promotes is the presence or absence of securities issued by these excluded entities in the portfolio. In addition, the fund's investments are targeted to best-in-class companies (top 25%) within each sector, as measured by the MSCI ESG company score. Therefore, another indicator is the presence of securities issued by only top 25% companies within each sector as measured by the MSCI ESG company score.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

N/A

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

No, this financial product does not consider principal adverse impacts (PAIs) as the Fund follows a passive investment strategy to closely track an index, therefore no active investment decisions are made. However, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund.



What investment strategy does this financial product follow?

The Fund is a passively managed global equity ‘socially responsible investment fund’ investing in developed markets. To achieve the Investment Objective of the Fund, the Fund Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the fund specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the firm conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the policy's exclusion criteria on an annual basis. These issuers are added to the exclusion list. The exclusion list is monitored and integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list. In addition, the SRI's index's 'best-in-class' selection approach targets the top 25% companies in each sector according to their MSCI ESG Ratings. This is implemented by tracking passively the MSCI World SRI 5% issuer capped index.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an Exclusion List applicable to this Fund. External Investment managers are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are the binding elements used to attain the Fund’s promoted ESG characteristics. The External Investment Manager selected for this fund is not allowed to invest in securities issued by issuers on the Exclusion List. In addition, the Fund investment policy contains specific details on the on the investment strategy relating to ESG matters. This is implemented by Third Party Investment Managers tracking a MSCI SRI index. As a result of this, a best in class approach based on MSDCI ESG ratings is implemented for the portfolio. This means the Fund investment policy is also a binding element to attain the Fund’s promoted environmental and/or social characteristics.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGPs) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details.

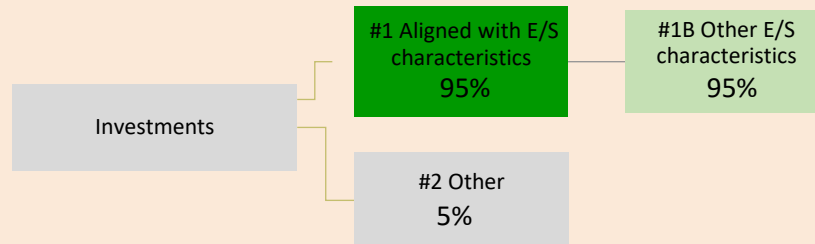
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 95% of the portfolio in equity securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 5%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The Fund does not use derivatives to attain its promoted ESG characteristics.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

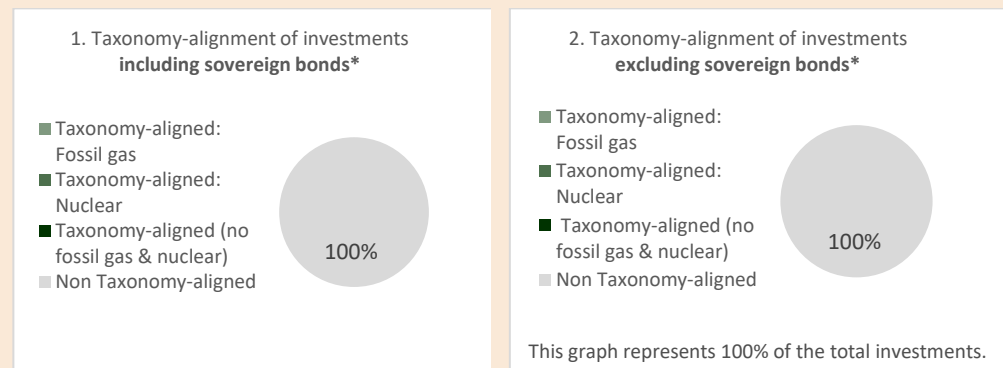
Yes

In fossil gas

In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to any environmental or social safeguards.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Yes, the Fund follows a Socially Responsible Investment Index (SRI) as described in previous sections.

● ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

The Fund objective is to track the reference benchmark. This means that the reference benchmark and the fund have to be continuously aligned as part of the fund investment policies.

● ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

There are restrictions in place on Fund and external manager level which should result into a portfolio which is in line with the SRI index. These restrictions are monitored on a continuous basis.

● ***How does the designated index differ from a relevant broad market index?***

The benchmark of this Fund is provided by MSCI. For more information on how this index differ from a relevant broad market index, please refer to official website of the benchmark provider.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- *Where can the methodology used for the calculation of the designated index be found?*

More information about the index calculation methodology can be found in the official website of the benchmark provider.



Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

MM World Equity Index SRI Fund

Legal entity identifier: 549300NKNJ4G5ALSG617

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



What environmental and/or social characteristics are promoted by this financial product?

This Fund avoids investing in companies identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts Policy. In addition, the Fund tracks a Socially Responsible Investment (SRI) index which represents the performance of

companies that have high Environmental, Social and Governance (“ESG”) ratings relative to their sector peers. Therefore, this Fund avoids companies identified as poor ESG performers and promotes investing in companies identified as good ESG performers by following a best in class approach based on ESG ratings.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The strategy excludes a number of securities issued by entities identified according to a set of ESG Exclusion Criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These entities are listed in the Exclusion List attached to the same policy, and is updated annually. Therefore, the key sustainability indicator to measure the attainment of the ESG characteristics this strategy promotes is the presence or absence of securities issued by these excluded entities in the portfolio. In addition, the fund's investments are targeted to best-in-class companies (top 25%) within each sector, as measured by the MSCI ESG company score. Therefore, another indicator is the presence of securities issued by only top 25% companies within each sector as measured by the MSCI ESG company score.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

N/A

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

No, this financial product does not consider principal adverse impacts (PAIs) as the Fund follows a passive investment strategy to closely track an index, therefore no active investment decisions are made. However, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund.



What investment strategy does this financial product follow?

The Fund is a passively managed global equity ‘socially responsible investment fund’ investing in developed markets. To achieve the Investment Objective of the Fund, the Fund Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the fund specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the firm conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the policy's exclusion criteria on an annual basis. These issuers are added to the exclusion list. The exclusion list is monitored and integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list. In addition, the SRI's index's 'best-in-class' selection approach targets the top 25% companies in each sector according to their MSCI ESG Ratings. This is implemented by tracking passively the MSCI World SRI 5% issuer capped index.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an Exclusion List applicable to this Fund. External Investment managers are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are the binding elements used to attain the Fund’s promoted ESG characteristics. The External Investment Manager selected for this fund is not allowed to invest in securities issued by issuers on the Exclusion List. In addition, the Fund investment policy contains specific details on the on the investment strategy relating to ESG matters. This is implemented by Third Party Investment Managers tracking a MSCI SRI index. As a result of this, a best in class approach based on MSDCI ESG ratings is implemented for the portfolio. This means the Fund investment policy is also a binding element to attain the Fund’s promoted environmental and/or social characteristics.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGP) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details.

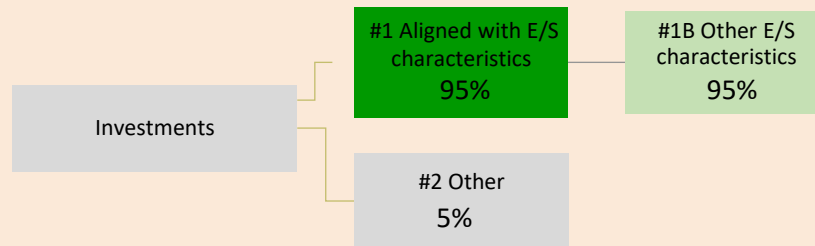
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 95% of the portfolio in equity securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 5%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The Fund does not use derivatives to attain its promoted ESG characteristics.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

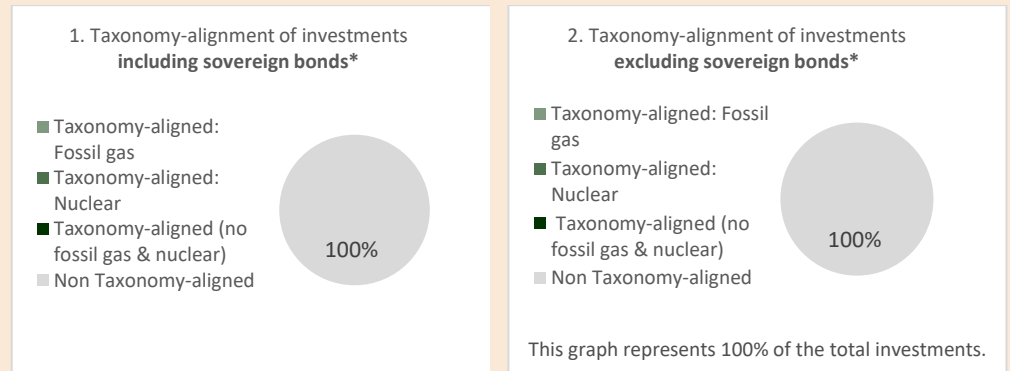
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to any environmental or social safeguards.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Yes, the Fund follows a Socially Responsible Investment Index (SRI) as described in previous sections.

● ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

The Fund objective is to track the reference benchmark. This means that the reference benchmark and the fund have to be continuously aligned as part of the fund investment policies.

● ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

There are restrictions in place on Fund and external manager level which should result into a portfolio which is in line with the SRI index. These restrictions are monitored on a continuous basis.

● ***How does the designated index differ from a relevant broad market index?***

The benchmark of this Fund is provided by MSCI. For more information on how this index differ from a relevant broad market index, please refer to official website of the benchmark provider.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

● *Where can the methodology used for the calculation of the designated index be found?*

More information about the index calculation methodology can be found in the official website of the benchmark provider.



Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Aegon Global Multi Manager Credit Fund
Legal entity identifier: 549300KVMVXKYMHOQS25

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**



What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies and countries identified as having significant adverse impact on biodiversity, environment, human rights, and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts Policy. In addition, the Fund Manager strives to achieve a carbon footprint equal or lower to that of the benchmark whereas the benchmark has a carbon footprint significantly

lower than the broader credit benchmark because of exclusions based on amongst others fossil fuels and ESG ratings.

The fund also avoids investing in companies with a low ESG rating. The ESG rating is based on external data providers and/or the assessment of the Third-Party Investment Managers.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The strategy excludes several securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These issuers are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies and government-issued debt from countries identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy. The strategy also excludes companies with a low ESG rating based on external data providers and/or the assessment of the Third-Party Investment Managers. Regarding the carbon target, the sustainability indicator to measure the target are the financed emissions based on the Enterprise Value Including Cash Metric. This is line with the methodology of the PAI #2 Carbon footprint excluding scope 3 GHG emissions. This is a carbon efficiency metric based on the total emissions of the portfolio normalized by the total amount invested in EUR millions via enterprise value including cash (EVIC).

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

N/A

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

--- How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

--- How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, this financial product considers principal adverse impacts (PAIs) where meaningful and data is available. The product considers PAIs by requiring Third Party Investment Manager(s) to do so through contractual obligations and to pay specific attention to the PAI #2 Carbon Footprint (excluding GHG scope 3 emissions). In addition to considering the PAI indicators, certain issuers are excluded based on their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund. More information on how PAIs were considered during a specific reporting period can be found in the SFDR periodic disclosure.



What investment strategy does this financial product follow?

The Fund is an actively managed credit fund investing primarily in euro denominated investment grade corporate bonds. To achieve the Investment Objective of the Fund, the Fund Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications. The strategy is implemented using an investment process as outlined in the Fund Specification. In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

broadest investment universe and utilizes third-party ESG data to determine which issuers breach the thresholds and standards defined by the policy on an annual basis. These issuers are added to the exclusion list. The exclusion list integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third-Party Investment Manager(s) adheres to the list. Regarding the ESG rating, Third Party Investment Managers must have a minimum proprietary ESG rating for companies that they invest.

Regarding the carbon target, it is measured and monitored on a quarterly basis. In case the target is not met, the Fund Manager will engage with the Third-Party Investment Manager(s) and will discuss solutions to achieve the target over a specified period. The Fund Manager can provide evidence of this engagement process.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund’s promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the Exclusion List.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

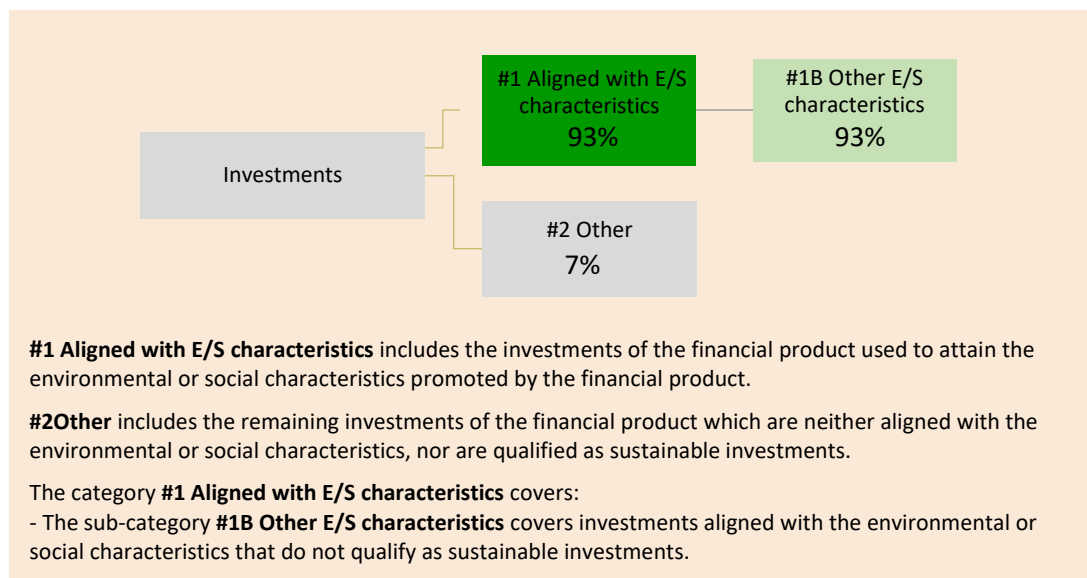
The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGPs) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 93% of the portfolio in credit securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 7%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.



● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

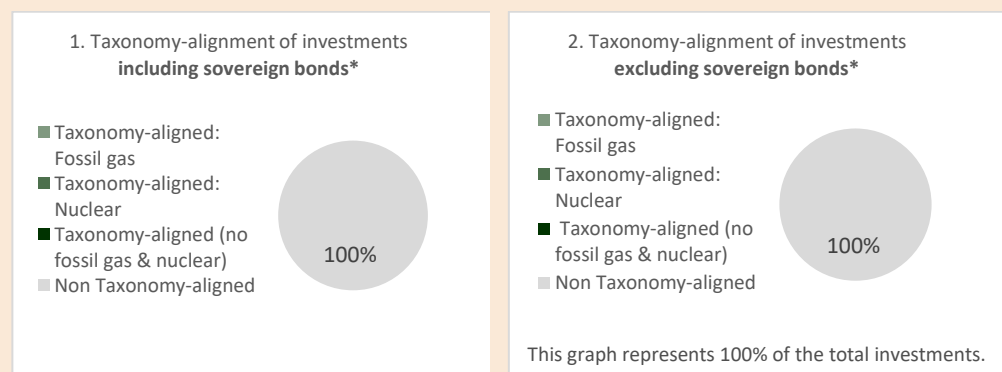
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy²?**

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, ‘sovereign bonds’ consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change (“climate change mitigation”) and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?


The benchmark of this Fund promotes ESG characteristics. The fund's benchmark excludes issuers with a low ESG-rating, and it also excludes companies that are involved in adult entertainment, alcohol, gambling, tobacco, production of certain weapons, nuclear power, coal, fossil fuels and genetic manipulation.

The benchmark is also a point of reference that facilitate the assessment and monitoring of the Fund's carbon emissions compared to the benchmark. Therefore, the benchmark may assist in the client's assessment of the fund's suitability. More information on the methodology to calculate the benchmark can be found on the benchmark administrator's website and/or is available through the Fund Manager on request.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

Carbon footprint is limited through exclusion, amongst others of companies involved in fossil fuels. The ESG profile of the benchmark maintained by exclusions based on ESG-rating.

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

There are restrictions in place on Fund and external manager level which should result into a portfolio that has a sustainable profile in line with the benchmark. These restrictions are monitored on a continuous basis. Restrictions included amongst others a carbon footprint that must be lower or equal to that of the benchmark. There are also restrictions based on ESG-rating.

● ***How does the designated index differ from a relevant broad market index?***

The designated index has significantly less exposure in sectors like Energy and Utilities. The index has also a higher ESG profile than broad indices that cover Euro Investment Grade Credit. The benchmark of this Fund is provided by Bloomberg MSCI. For more information on how this index differ from a relevant broad market index, please refer to official website of the benchmark provider

● ***Where can the methodology used for the calculation of the designated index be found?***

More information about the index calculation methodology can be found in the official website of the benchmark provider.



Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Aegon Global Multi Manager Emerging Market Debt Fund - USD

Legal entity identifier: 5493006ZLBVUBUTY2322

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective**: ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies and countries identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts

Policy. No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These issuers are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies and government-issued debt from countries identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy.

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, this financial product considers principal adverse impacts (PAIs) where meaningful and data is available, and Third Party Investment Managers are required to do so as well. The product considers PAIs by requiring Third Party Investment Managers to do so through contractual obligations. In addition to considering the PAI indicators, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund. More information on how PAIs were considered during a specific reporting period can be found in the SFDR periodic disclosure.



What investment strategy does this financial product follow?

The Fund is an actively managed fund investing in emerging markets debt instruments. To achieve the Investment Objective of the Fund, the

Fund Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the thresholds and standards defined by the policy on an annual basis. These issuers are added to the exclusion list. The exclusion list integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund’s promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the exclusion list

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGP) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

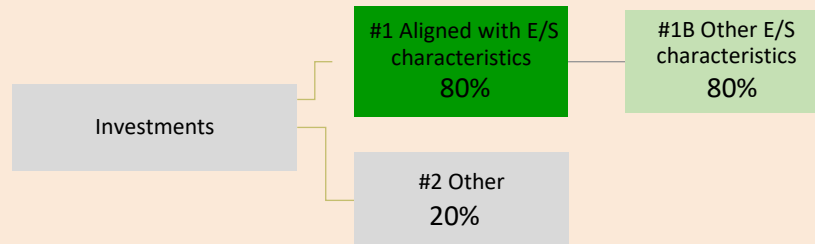
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 80% of the portfolio in emerging market debt securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 20%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

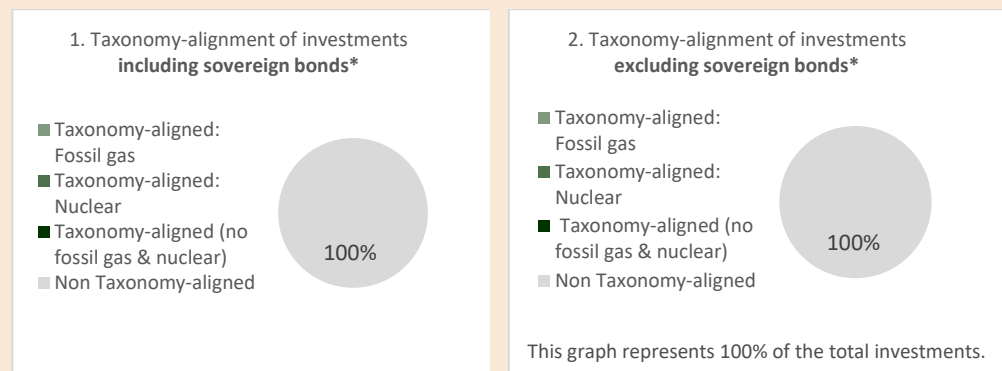
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

N/A

● ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

N/A

● ***How does the designated index differ from a relevant broad market index?***

N/A


● ***Where can the methodology used for the calculation of the designated index be found?***

N/A

Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com



 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Aegon Global Multi Manager Emerging Market Debt Fund

Legal entity identifier: 549300S20UVM70HRVW03

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies and countries identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts

Policy. No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These issuers are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies and government-issued debt from countries identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy.

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, this financial product considers principal adverse impacts (PAIs) where meaningful and data is available, and Third Party Investment Managers are required to do so as well. The product considers PAIs by requiring Third Party Investment Managers to do so through contractual obligations. In addition to considering the PAI indicators, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund. More information on how PAIs were considered during a specific reporting period can be found in the SFDR periodic disclosure.



What investment strategy does this financial product follow?

The Fund is an actively managed fund investing in emerging markets debt instruments. To achieve the Investment Objective of the Fund, the

Fund Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the thresholds and standards defined by the policy on an annual basis. These issuers are added to the exclusion list. The exclusion list integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund's promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the exclusion list

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGPs) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

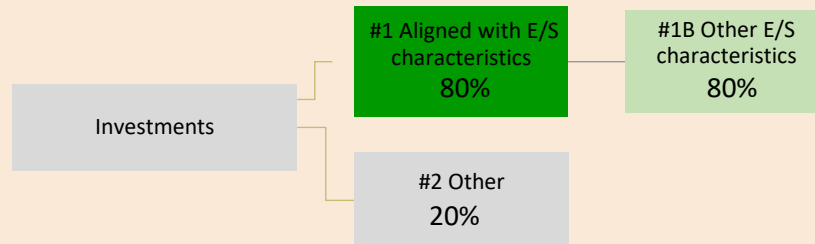
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 80% of the portfolio in emerging market debt securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 20%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

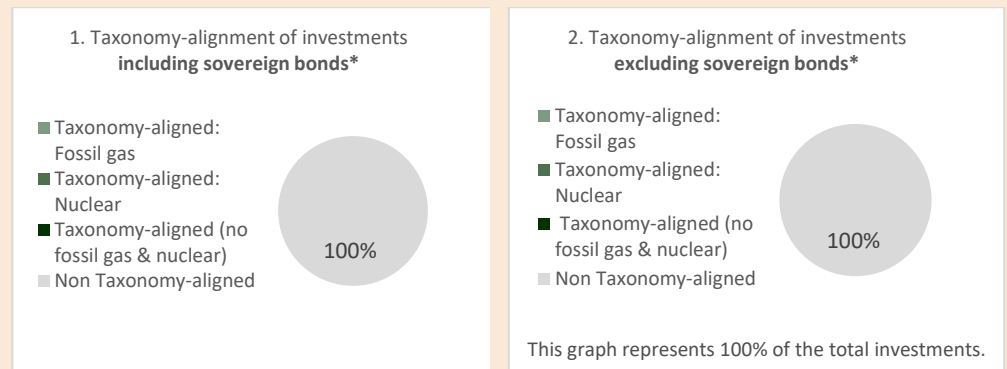
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

N/A


● *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

N/A

● *How does the designated index differ from a relevant broad market index?*

N/A

● *Where can the methodology used for the calculation of the designated index be found?*

 are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

N/A



Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Aegon Global Multi Manager Emerging Markets Fund

Legal entity identifier: 549300R2CDB67TE5US11

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective**: ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies and countries identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts

Policy. In addition, the Fund Manager strives to achieve a reduction of the carbon footprint of the Fund of 50% as compared to the benchmark.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These issuers are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies and government-issued debt from countries identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy. With regard the carbon reduction target, the sustainability indicator to measure the target are the financed emissions based on the Enterprise Value Including Cash Metric. This is line with the methodology of the PAI #2 Carbon footprint excluding scope 3 GHG emissions. This is a carbon efficiency metric based on the total emissions of the portfolio normalized by the total amount invested in EUR millions via enterprise value including cash (EVIC).

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, this financial product considers principal adverse impacts (PAIs) where meaningful and data is available. The product considers PAIs by requiring Third Party Investment Manager(s) to do so through contractual obligations and to pay specific attention to PAI #2 Carbon Footprint (excluding GHG scope 3 emissions). In addition to considering the PAI indicators, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund. More information on how PAIs were considered during a specific reporting period can be found in the SFDR periodic disclosure.



What investment strategy does this financial product follow?

The Fund is an actively managed global emerging markets equity fund. To achieve the Investment Objective of the Fund, the Fund Manager

may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and-/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the thresholds and standards defined by the policy on an annual basis. These issuers are added to the exclusion list. The exclusion list integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

With regard to the carbon target, it is measured and monitored on a quarterly basis. In case the target is not met, the Fund Manager will engage with the Third Party Investment

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Manager(s) and will discuss solutions to achieve the target over a specified period of time. The Fund Manager is able to provide evidence of this engagement process.

● ***What re the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund’s promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the exclusion list. In addition, the Third Party Investment Manager(s) are required to achieve the carbon reduction target.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGPs) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

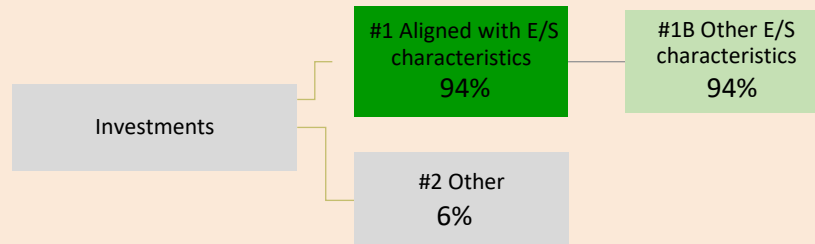
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 94% of the portfolio in emerging market equity securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 6%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

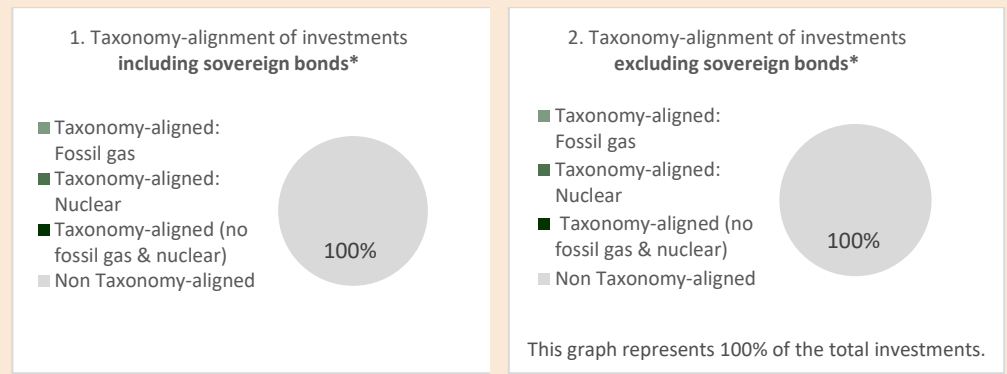
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

The benchmark of this Fund does not promote the ESG characteristics that the fund does. The fund's benchmark is a standard point of reference that facilitate the assessment and monitoring of the Fund's carbon emissions compared to the benchmark. Therefore, the benchmark may assist in the client's assessment of the fund's suitability. More information on the methodology to calculate the benchmark can be found on the benchmark administrator's website and/or is available through the Fund Manager on request.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

N/A

- ***How does the designated index differ from a relevant broad market index?***

N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

N/A

Where can I find more product specific information online?



More product-specific information can be found on the website: www.aegonam.com

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Aegon Global Multi Manager Fixed Income Extra Long Fund
Legal entity identifier: 5493005AK0LQRGLYWJ66

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**



What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in securities issued by governments that are under arms embargoes and/or systematically violate human rights by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts Policy. No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The strategy excludes a number of securities issued by governments identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These governments are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in government-issued debt from countries identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy.

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

N/A

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

No, this financial product does not consider principal adverse impacts (PAIs) as the Fund follows a passive investment strategy to closely track an index, therefore no active investment decisions are made. However, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund.



What investment strategy does this financial product follow?

The Fund will invest predominantly in sovereign securities as described in the Fund's investment policy.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the policy's exclusion criteria on an annual basis. These issuers are added to the exclusion list. The exclusion list is integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund's promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the exclusion list

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

This Fund does not invest in company-issued securities. Therefore, the investments cannot be screened against good governance criteria.

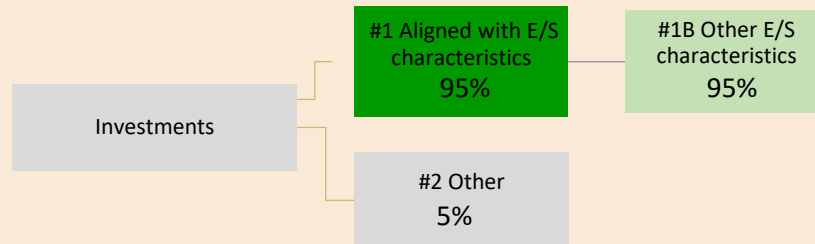
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 95% of the portfolio in sovereign securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 5%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also applies to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

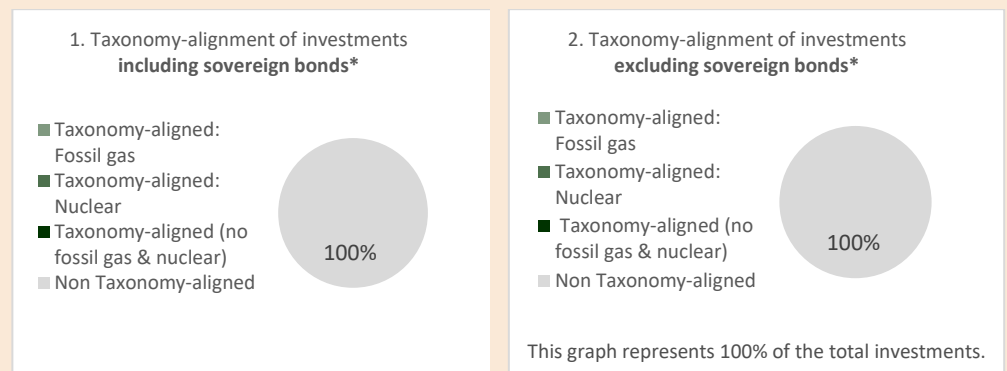
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments like, cash and cash equivalents for the purpose of efficient portfolio management according to the disclosures made in their prospectus. These other investments are not subject to any environmental or social safeguards.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

N/A

● *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

N/A

● *How does the designated index differ from a relevant broad market index?*

N/A

● *Where can the methodology used for the calculation of the designated index be found?*

N/A

Where can I find more product specific information online?



More product-specific information can be found on the website: www.aegonam.com

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Aegon Global Multi Manager High Yield Fund - Unhedged

Legal entity identifier: 549300ZS9BF5QKC38J97

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies and countries identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts

Policy. In addition, the Fund Manager strives to achieve a reduction of the carbon footprint of the Fund of 30% as compared to the benchmark.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These issuers are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies and government-issued debt from countries identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy. Regarding the carbon reduction target, the sustainability indicator to measure the target are the financed emissions based on the Enterprise Value Including Cash Metric. This is line with the methodology of the PAI #2 Carbon footprint excluding scope 3 GHG emissions. This is a carbon efficiency metric based on the total emissions of the portfolio normalized by the total amount invested in EUR millions via enterprise value including cash (EVIC).

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, this financial product considers principal adverse impacts (PAIs) where meaningful and data is available. The product considers PAIs by requiring Third Party Investment Manager(s) to do so through contractual obligations and to pay specific attention to PAI #2 Carbon Footprint (excluding GHG scope 3 emissions). In addition to considering the PAI indicators, certain issuers are excluded based on their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund. More information on how PAIs were considered during a specific reporting period can be found in the SFDR periodic disclosure.



What investment strategy does this financial product follow?

The Fund is an actively managed global high yield bond fund. To achieve the Investment Objective of the Fund, the Fund Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the thresholds and standards defined by the policy on an annual basis. These issuers are added to the exclusion list. The exclusion list integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list. Regarding the carbon target, it is measured and monitored on a quarterly basis. In case the target is not met, the Fund Manager will engage with the Third-Party Investment Manager(s) and will discuss solutions to achieve the target over a specified period. The Fund Manager can provide evidence of this engagement process.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund’s promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the exclusion list

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGPs) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

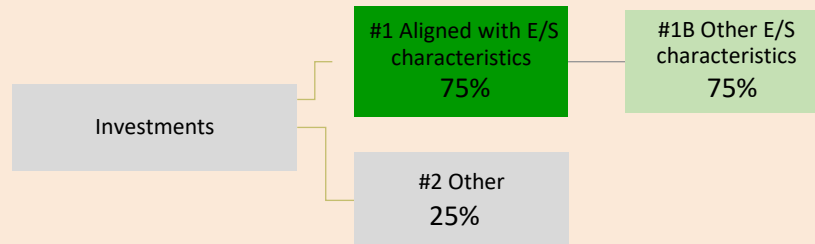
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 75% of the portfolio in high yield securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 25%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

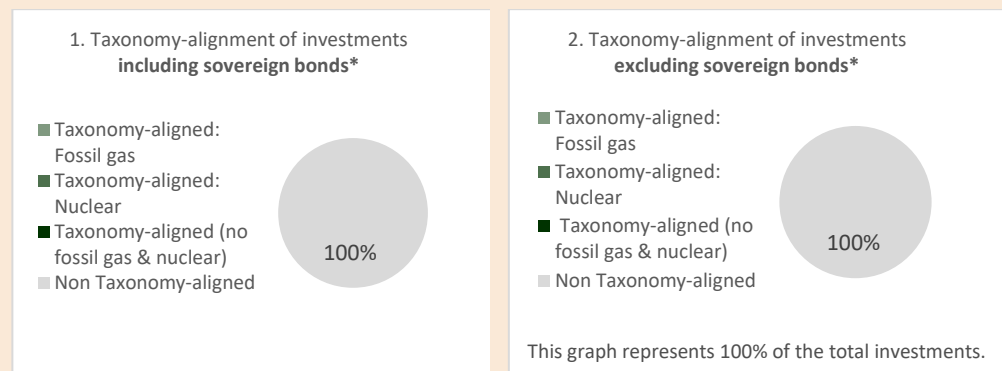
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

The benchmark of this Fund does not promote the ESG characteristics that the fund does. The fund's benchmark is a standard point of reference that facilitate the assessment and monitoring of the Fund's carbon emissions compared to the benchmark. Therefore, the benchmark may assist in the client's assessment of the fund's suitability. More information on the methodology to calculate the benchmark can be found on the benchmark administrator's website and/or is available through the Fund Manager on request.

● ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

N/A

● ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

N/A

● ***How does the designated index differ from a relevant broad market index?***

N/A

● ***Where can the methodology used for the calculation of the designated index be found?***

N/A



Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Aegon Global Multi Manager High Yield Fund

Legal entity identifier: 549300ZKMZ00WIIQNP12

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective**: ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective**: ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies and countries identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts

Policy. In addition, the Fund Manager strives to achieve a reduction of the carbon footprint of the Fund of 30% as compared to the benchmark.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These issuers are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies and government-issued debt from countries identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy. Regarding the carbon reduction target, the sustainability indicator to measure the target are the financed emissions based on the Enterprise Value Including Cash Metric. This is line with the methodology of the PAI #2 Carbon footprint excluding scope 3 GHG emissions. This is a carbon efficiency metric based on the total emissions of the portfolio normalized by the total amount invested in EUR millions via enterprise value including cash (EVIC).

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

Yes, this financial product considers principal adverse impacts (PAIs) where meaningful and data is available. The product considers PAIs by requiring Third Party Investment Manager(s) to do so through contractual obligations and to pay specific attention to PAI #2 Carbon Footprint (excluding GHG scope 3 emissions). In addition to considering the PAI indicators, certain issuers are excluded based on their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund. More information on how PAIs were considered during a specific reporting period can be found in the SFDR periodic disclosure.



What investment strategy does this financial product follow?

The Fund is an actively managed global high yield bond fund. To achieve the Investment Objective of the Fund, the Fund Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the thresholds and standards defined by the policy on an annual basis. These issuers are added to the exclusion list. The exclusion list integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list. Regarding the carbon target, it is measured and monitored on a quarterly basis. In case the target is not met, the Fund Manager will engage with the Third-Party Investment Manager(s) and will discuss solutions to achieve the target over a specified period. The Fund Manager can provide evidence of this engagement process.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that these exclusionary ESG criteria are binding elements used to attain the Fund’s promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the exclusion list

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGPs) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

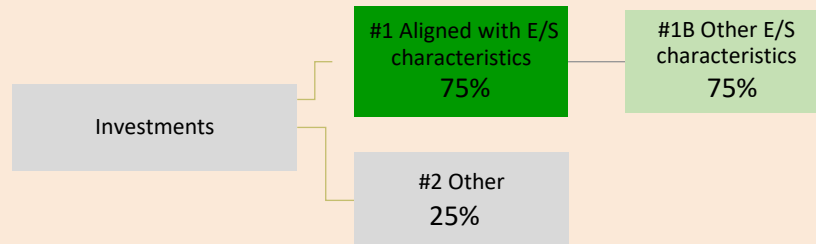
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 75% of the portfolio in high yield securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 25%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

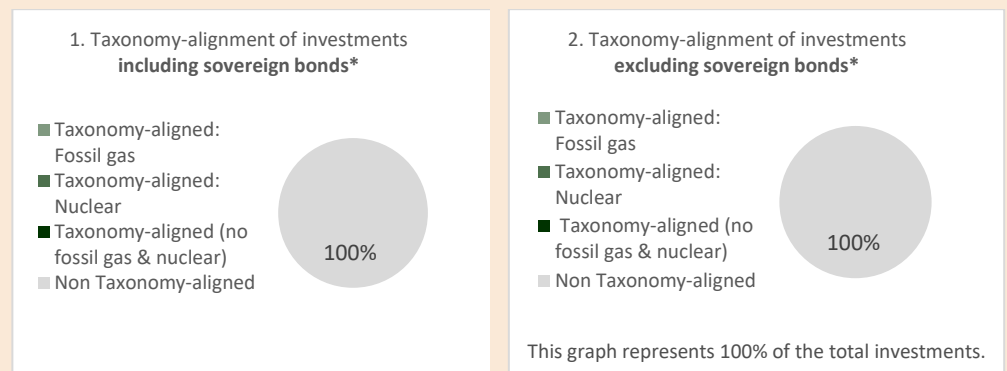
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

The benchmark of this Fund does not promote the ESG characteristics that the fund does. The fund's benchmark is a standard point of reference that facilitate the assessment and monitoring of the Fund's carbon emissions compared to the benchmark. Therefore, the benchmark may assist in the client's assessment of the fund's suitability. More information on the methodology to calculate the benchmark can be found on the benchmark administrator's website and/or is available through the Fund Manager on request.

- ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

N/A

- ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

N/A

- ***How does the designated index differ from a relevant broad market index?***

N/A

- ***Where can the methodology used for the calculation of the designated index be found?***

N/A

Where can I find more product specific information online?



More product-specific information can be found on the website: www.aegonam.com

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



Aegon Global Multi Manager World Equity Index Fund - EUR
Legal entity identifier: 549300K7MHGQVBSMLD71

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes

No

It will make a minimum of **sustainable investments with an environmental objective:** ___%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It will make a minimum of **sustainable investments with a social objective:** ___%

It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts Policy. No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These entities are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy.

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

No, this financial product does not consider principal adverse impacts (PAIs) as the Fund follows a passive investment strategy to closely track an index, therefore no active investment decisions are made. However, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund.



What investment strategy does this financial product follow?

The Fund is a passively managed global equity fund investing in developed markets. To achieve the Investment Objective of the Fund, the Fund Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the policy’s exclusion criteria on an annual basis. These issuers are added to the exclusion list. The exclusion list is integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

these exclusionary ESG criteria are binding elements used to attain the Fund’s promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the Exclusion List.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGP) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

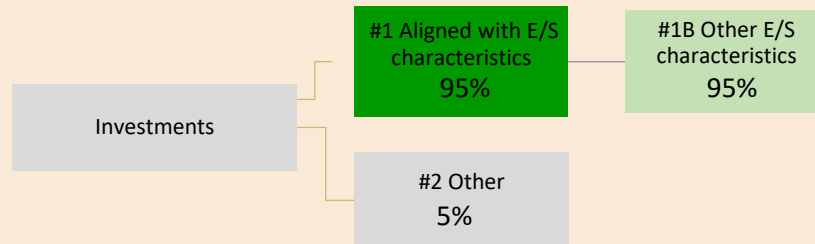
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 95% of the portfolio in equity securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 5%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

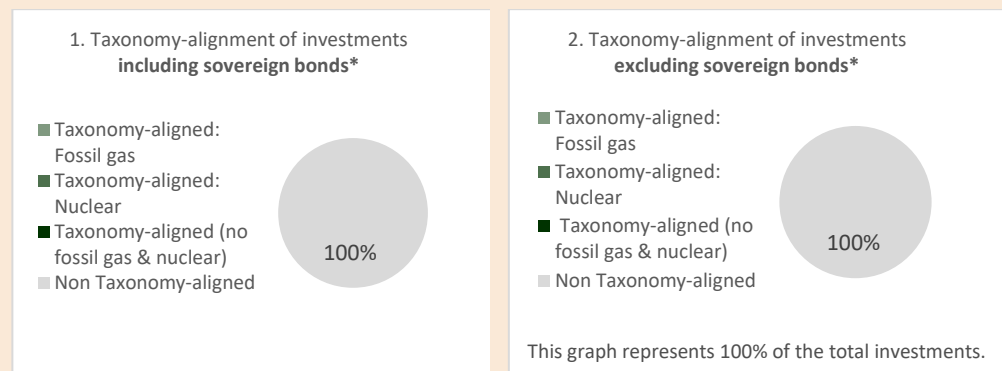
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy²?**

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

² Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

N/A

● *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

N/A

● *How does the designated index differ from a relevant broad market index?*

N/A

● *Where can the methodology used for the calculation of the designated index be found?*

N/A

Where can I find more product specific information online?



More product-specific information can be found on the website: www.aegonam.com

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Aegon Global Multi Manager World Equity Index Fund

Legal entity identifier: 549300ZPZ22TCST34404

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes No

<p><input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It will make a minimum of sustainable investments with a social objective: ___%</p>	<p><input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments</p>
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Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.



What environmental and/or social characteristics are promoted by this financial product?

This Fund actively avoids investing in companies identified as having significant adverse impact on biodiversity, environment, human rights and health by adhering to the exclusions criteria in the Aegon AM MM Sustainability Risks and Impacts Policy. No

reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

The strategy excludes a number of securities issued by entities identified according to a set of ESG exclusion criteria listed in the Aegon AM MM Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These entities are listed in the Exclusion List attached to the same policy and is updated annually. Therefore, the key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in companies identified to be engaging in the excluded activities. A full list of these excluded activities and sustainability indicators can be found in the Aegon AM MM Sustainability Risks and Impacts Policy.

● **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

N/A

● **How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?**

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



Does this financial product consider principal adverse impacts on sustainability factors?

No, this financial product does not consider principal adverse impacts (PAIs) as the Fund follows a passive investment strategy to closely track an index, therefore no active investment decisions are made. However, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM MM Sustainability Risks and Impacts Policy applicable to this fund.



What investment strategy does this financial product follow?

The Fund is a passively managed global equity fund investing in developed markets. To achieve the Investment Objective of the Fund, the Fund Manager may directly invest the Fund’s Assets and/or may select one or more (specialized) Third Party Investment Managers and/or Funds to manage (part of) the Fund’s Assets. More information about the Fund investment strategy can be found in the Fund specifications.

The strategy is implemented using an investment process as outlined in the Fund Specification.

In addition, the Fund adheres to the Aegon AM MM Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts annual screening of the broadest investment universe and utilizes third-party ESG data to determine which issuers breach the policy’s exclusion criteria on an annual basis. These issuers are added to the exclusion list. The exclusion list is integrated in Portfolio Risk Control processes with daily ex-post monitoring to ensure the Third Party Investment Manager(s) adheres to the list.

- ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The Aegon AM MM Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. Third Party Investment Manager(s) are required to adopt the exclusion list in their portfolios which means that

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

these exclusionary ESG criteria are binding elements used to attain the Fund's promoted ESG characteristics. Third Party Investment Manager(s) selected for this fund are not allowed to invest in securities issued by issuers on the Exclusion List.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The Fund Manager and/or Third Party Investment Manager(s) are required to assess good governance practices of investee companies. It is expected that the companies conduct their operations in accordance with the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles (UNGP) on Business and Human Rights, and the UN Global Compact principles. To identify potential breaches of these norms, the corporate holdings of the portfolio are periodically screened using external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM MM Sustainability Risks and Impacts Policy for further details. Results from this screening are used to formulate active ownership activities. For a full description of our approach to good governance, please refer to the policy.

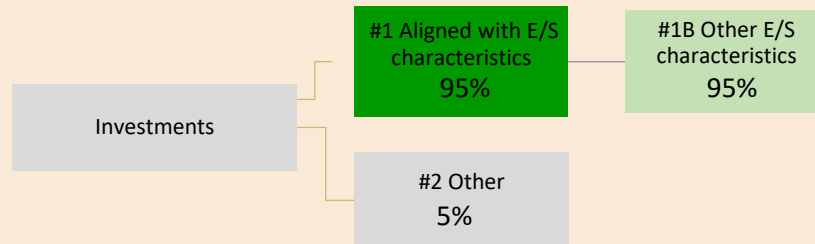
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 95% of the portfolio in equity securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 5%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:

- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The exclusionary criteria that this Fund follows also apply to single name derivatives which may be used in the investment process. Therefore, single name derivatives should be aligned with the environmental or social characteristics promoted by this Fund.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

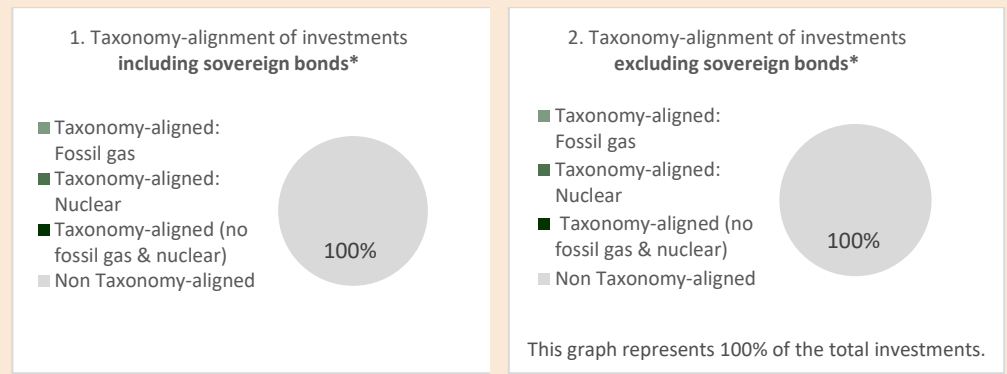
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

Yes

In fossil gas In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the financial product.

● *How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?*

N/A

● *How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?*

N/A

● *How does the designated index differ from a relevant broad market index?*

N/A

● *Where can the methodology used for the calculation of the designated index be found?*

N/A

Where can I find more product specific information online?



More product-specific information can be found on the website: www.aegonam.com

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

TKPI European Real Estate Fund

Legal entity identifier: 724500EZRPUK5ZIVK86

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?

Yes
 No

<p><input type="checkbox"/> It will make a minimum of sustainable investments with an environmental objective: ___%</p> <ul style="list-style-type: none"> <input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <p><input type="checkbox"/> It will make a minimum of sustainable investments with a social objective: ___%</p>	<p><input type="checkbox"/> It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments</p> <ul style="list-style-type: none"> <input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy <input type="checkbox"/> with a social objective <p><input checked="" type="checkbox"/> It promotes E/S characteristics, but will not make any sustainable investments</p>
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What environmental and/or social characteristics are promoted by this financial product?

The Fund Manager promotes E/S/G characteristics in the context of manager selection and monitoring process. When selecting a manager, the Investment Manager assesses how the potential managers integrate ESG factors in their investment process where applicable and how they promote responsible behavior by investee companies through active engagement. More specifically, the Fund Manager considers the GRESB (Global

Real Estate Sustainability Benchmark) assessment of potential managers in line with the ESG characteristics promoted by TKPI European Real Estate Fund (TREF). Those Third-Party Investment Managers that are awarded green star recognition are eligible. In cases where a Third-Party Investment Manager does not yet have a GRESB score, for instance because of the novelty of the strategy, the Fund Manager may approve the appointment for investment if the Third-Party Investment Manager commits to reporting to GRESB and the Fund Manager expects a high score given their practices, as signaled by the internal ESG rating.

● ***What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?***

The Fund uses the GRESB score and framework to measure the attainment of the ESG characteristics by third party managers. A list of indicators used by GRESB includes:

- Leadership
- Policies
- Reporting
- Risk Management
- Stakeholder Engagement
- Risk Assessment
- Targets
- Tenants & Community
- Energy
- Greenhouse Gasses
- Water
- Waste
- Data Monitoring & Review
- Building Certifications

● ***What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?***

N/A

● ***How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?***

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

N/A

--- How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

--- How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

N/A

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.



Does this financial product consider principal adverse impacts on sustainability factors?

No, this Fund does not consider principal adverse impacts (PAIs) since PAI indicators data may be unavailable for this asset class. However, the Fund Manager will try to consider PAIs on a best effort basis by regularly engaging with issuers to encourage disclosure of appropriate adverse impact data for consideration in the investment process.



What investment strategy does this financial product follow?

The Fund will invest predominantly in real estate funds as described in the Fund's investment policy.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

For appointed Third-Party Investment Managers, the Fund Manager monitors performance by reviewing their GRESB results on an annual basis. The Fund Manager shall hold an annual sustainability review meeting with each Third-Party Investment Manager, which has standard agenda items covering the GRESB results and the way ESG risks are integrated into the investment decision of such Third-Party Investment Manager. Where these results have deteriorated, the Fund Manager engages with the Third-Party Investment Manager in question to understand the cause thereof and encourages to take improvement measures. Where a Third-Party Investment Manager stays below the minimum threshold of a green star

GRESB recognition, despite the Fund Manager’s efforts to stimulate improvement, the Fund Manager may terminate the appointment of such Third-Party Investment Manager with immediate effect.

● ***What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?***

The GRESB score is the binding element used to attain the promoted ESG characteristics.

In selecting Third-Party Investment Managers, the Fund Manager considers the GRESB (Global Real Estate Sustainability Benchmark) assessment of potential managers in line with the ESG characteristics promoted by TREF. Those Third-Party Investment Managers that are awarded green star recognition are eligible. In cases where a Third-Party Investment Manager does not yet have a GRESB score, for instance because of the novelty of the strategy, the Fund Manager may approve the appointment for investment if the Third-Party Investment Manager commits to reporting to GRESB and the Fund Manager expects a high score given their practices, as signaled by the internal ESG rating.

● ***What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?***

N/A

● ***What is the policy to assess good governance practices of the investee companies?***

The underlying investments in this Fund are not companies. Therefore, the investments do not need to be screened against good governance criteria.

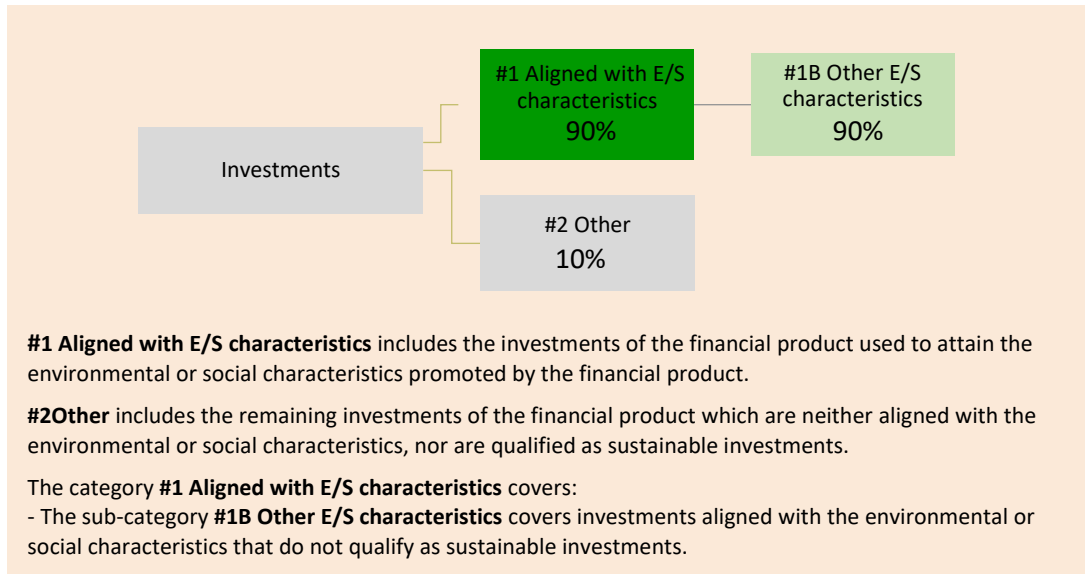
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.



What is the asset allocation planned for this financial product?

The Fund will invest minimum 90% of the portfolio in real estate funds that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 10%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

Asset allocation describes the share of investments in specific assets.



Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

● **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

The Fund does not use derivatives to attain its promoted ESG characteristics.



To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

The investment policy, as set out in the relevant Fund specification, 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, the relevant Funds will invest 0% of their respective Net Asset Value in Taxonomy-aligned 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. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy¹?**

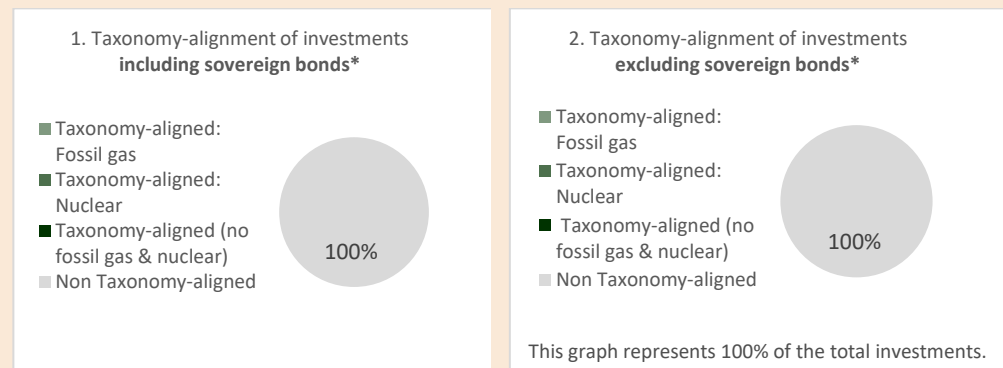
Yes

In fossil gas

In nuclear energy

No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What is the minimum share of investments in transitional and enabling activities?**

N/A

¹ Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective - see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.



What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

N/A



What is the minimum share of socially sustainable investments?

N/A



What investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

Third Party Investment Manager(s) may invest in other investments for the purpose of efficient portfolio management, for example, cash and cash equivalents. These other investments are not subject to the Fund's environmental or social criteria.



Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Yes, the Fund uses GRESB benchmark to determine if a Third-Party Fund Manager promotes E, S, and G characteristics. GRESB is an ESG-benchmark for real estate and infrastructure funds that has become a worldwide standard for sustainability performance (the benchmark does not provide an indication of financial performance). Since 2009, the organisation behind GRESB has analysed the sustainability of the portfolio of participating funds by filling out detailed questionnaires participants provide input. Scores are validated by a combination of automated control, physical checks and ‘third party’ validation. The Fund is a total return fund and therefore does not use a financial return benchmark.

● ***How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?***

The benchmark provides periodic monitoring of the E, S and G characteristics of the underlying investments. These metrics are used to assess progress on the ESG goals of TREF.

● ***How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?***

As this involves a benchmark of an illiquid category, investment strategies do not shift on a regular basis. The methodology of the benchmark is updated by a maximum of one time per year. Any changes are monitored and reported in the annual GRESB report

● ***How does the designated index differ from a relevant broad market index?***

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

For more information on how this index differs from a relevant broad market index, please refer to the official website of the benchmark provider.

● ***Where can the methodology used for the calculation of the designated index be found?***

More information about the index calculation methodology can be found in the official website of the benchmark provider.



Where can I find more product specific information online?

More product-specific information can be found on the website: www.aegonam.com