

# SFDR Disclosures

Appendix VII

12 December 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.



AEAM Core Eurozone Government Bond Fund  
 Legal entity identifier: 5493000YE6Y2YCX1V551

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

### 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 exclusionary criteria detailed in the Aegon AM NL 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 NL 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 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 NL 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) on sustainability factors. Aegon AM interprets consideration to mean awareness of the PAI indicators, where data is available. Certain security types or asset classes may have limited or no PAI data available. PAIs are taken into account within the context of the Fund’s investment objective.

Aegon AM considers PAIs, where data is available, alongside other factors in its investment decisions. PAI factors will be included in the applicable reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, PAIs may be no more significant than other factors in the investment selection process, such that PAIs may not be determinative in deciding to include or exclude any particular investment in the portfolio.

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 NL 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 core eurozone 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 NL 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 Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Investment Manager is 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?**

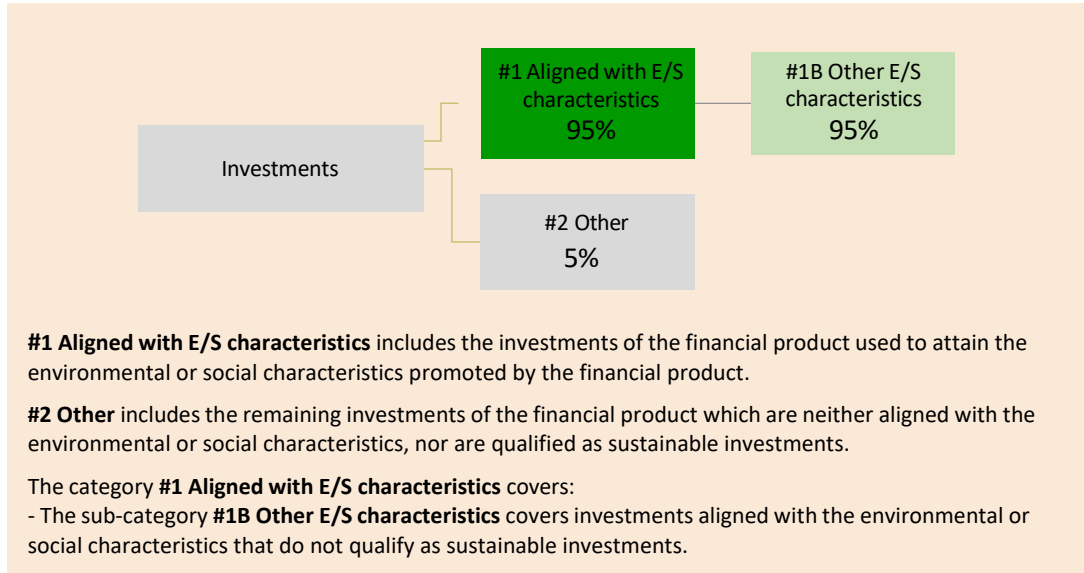
The Fund Manager will invest minimum 95% of the portfolio in core eurozone sovereign securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 5%, may be invested in ancillary assets that are not aligned with environmental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

**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.



**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 Fund seeks to promote environmental characteristics, however do not make any assessment of whether its investments are Taxonomy-aligned; as such, the Fund 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

# SFDR Pre-contractual disclosure for financial products

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.

Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

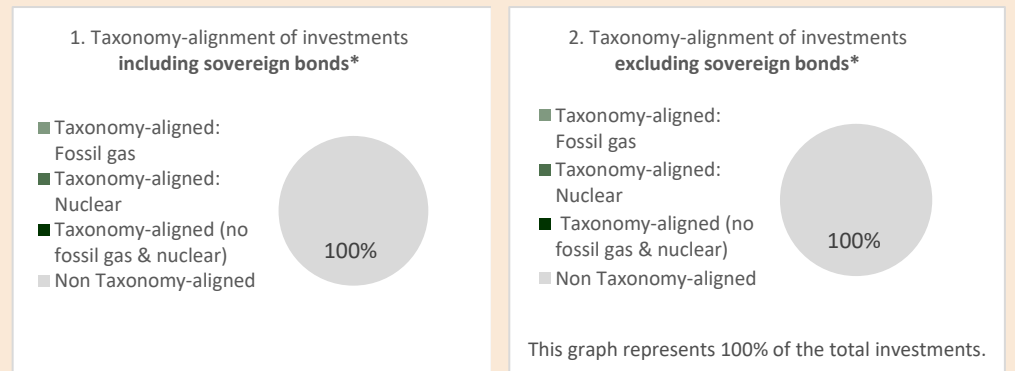
**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

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

<sup>1</sup> 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 Fund 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](http://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.

AEAM Core Eurozone Government Bond Index Fund

Legal entity identifier: 549300ROJNXFXHEXOV37

## 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 <b>sustainable investments with an environmental objective</b>: ___%</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <p><input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective</b>: ___%</p>	<p><input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> 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"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <p><input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b></p>
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### 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 list in the Aegon AM NL 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 NL 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 NL 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 NL Sustainability Risks and Impacts Policy applicable to this fund.



### What investment strategy does this financial product follow?

The Fund will invest predominantly in core eurozone sovereign securities. The investment policy aims to follow the benchmark as closely as possible.

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

In addition, the Fund adheres to the Aegon AM NL 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 Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund’s promoted ESG characteristics. The Investment Manager is 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?**

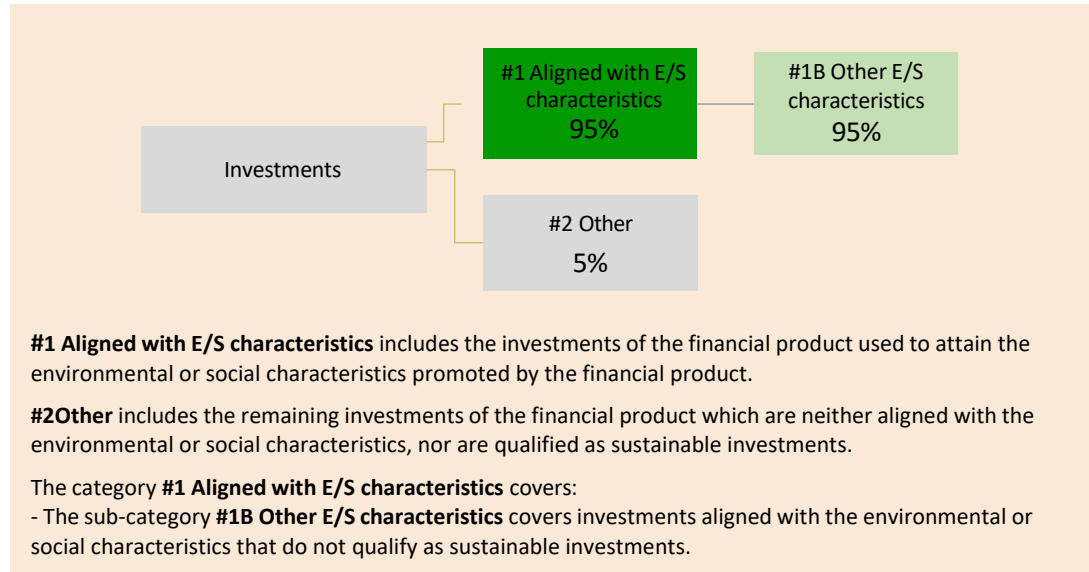
This Fund does not invest in company-issued securities. Therefore, the investments cannot be screened against good governance criteria.



**Asset allocation** describes the share of investments in specific assets.

## What is the asset allocation planned for this financial product?

The Fund Manager will invest minimum 95% of the portfolio in core eurozone 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.



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?**

## **SFDR Pre-contractual disclosure for financial products**

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 Fund seeks to promote environmental characteristics, however do not make any assessment of whether its investments are Taxonomy-aligned; as such, the Fund 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.

# SFDR Pre-contractual disclosure for financial products

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.

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

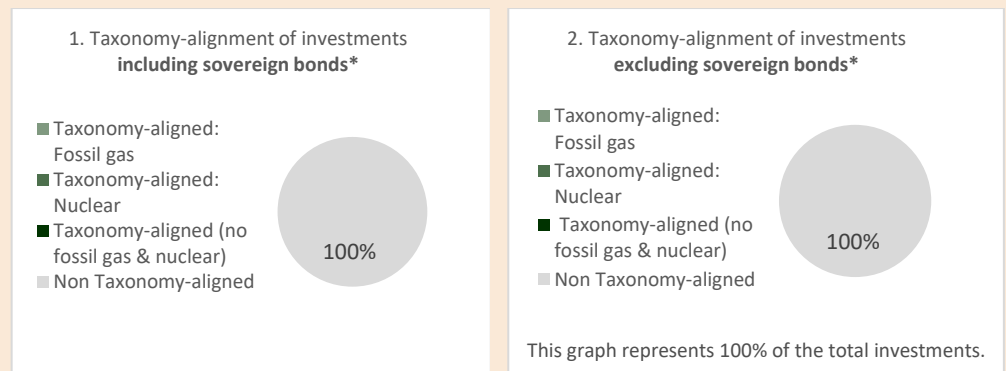
**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

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



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

N/A

<sup>1</sup> 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 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 Fund 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](http://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 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

AEAM Global Sustainable Real Estate Fund

Legal entity identifier: 549300NOYHUNKLJX9F85

## 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: 40 %**

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: 0 %**

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**

The Fund commits to invest at least 95% of the assets in sustainable investments. Within this commitment, the Fund commits to invest minimum 40% of its assets in sustainable investments with an environmental objective and minimum 0% of its assets in sustainable investments with a social objective.



### What is the sustainable investment objective of this financial product?

The Fund's sustainable investment objective is to actively invest in listed real estate companies whose products, services, and activities contribute to or enable

the improvement of sustainability targets as defined by the Manager's proprietary Sustainable Investment process.

No reference benchmark has been designated for the purpose of attaining the sustainable investment objective.

● ***What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?***

Several sustainability indicators are used to measure the attainment of the promoted environmental and social characteristics.

First, internal and third-party screening is used to ensure compliance with the exclusions of the Fund. The Manager monitors compliance with the exclusions in an automatic manner and on an ongoing basis. These exclusionary criteria are outlined in the Aegon AM NL Sustainability Risks and Impacts Policy applicable to this fund and in the product prospectus.

Second, the Manager analyses and reviews every holding at least every 12 months to ensure compliance with the sustainability framework. This is also monitored on an ongoing basis. This review includes the categorisation of issuers according to their ESG performances into "Laggards", "Improvers" and "Leaders." The Fund is only allowed to invest in companies categorised as "Improvers" and "Leaders" as these are the companies that we believe fulfill the definition of sustainable investments as articulated in the following answers.

The Fund can only temporarily be invested in a stock no longer categorised as an "Improver" or "Leader" in case a stock is illiquid or no longer trading/temporarily not trading to allow for orderly disposal.

The Manager can report the split "Leaders" and "Improvers" held within the portfolio at any time.

**Sustainability indicators** measure how the sustainable objectives of this financial product are attained.

## SFDR Pre-contractual disclosure for financial products

### ● *How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?*

First, The Manager uses a mix of quantitative and qualitative approaches when analysing companies as to whether the product or practices of a company would be deemed to be significantly harmful to society or the environment. This is generally covered by the exclusions, but there may be other companies that the Manager would capture in the analysis as not having a strong enough reason to be included in a fund that is investing in companies resolving long term sustainability problems. Secondly, in the course of the in depth analysis the Manager would look at the controversies the company may be involved in. Companies with serious and/or ongoing controversies, or with significant supply chain issues, could be considered as doing significant harm.

As part of the analysis, Principle Adverse Indicators (PAIs) for each company are considered, as described below.

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

PAIs are considered within the thorough, bottom-up sustainability analysis of companies' products and practices undertaken by the Manager. This process includes an in depth analysis of the material (single and double) ESG factors for companies and PAIs are considered as part of this. As part of this analysis process, the analysis considers, as a minimum, the mandatory indicators set out in Table 1, Annex I of the SFDR Regulatory Technical Standards for the relevant asset class. In addition, the analysis will also consider indicators from Tables 2 and 3 that the Manager considers to be material to the sustainability profile of each specific company. The analysis will consider the absolute levels of such indicators, as well as comparing them to similar companies in the same sector and/ or region. This process also ensures that companies are doing no significant harm.

PAIs may change over time. Where the Manager considers a relevant PAI to signal a negative trend or situation, appropriate action will be taken, for instance feeding into the team's engagement strategy for the company in question. The Manager takes its active ownership responsibilities seriously. Company meetings (AGMs, EGMs, etc.) are individually analysed, and the Manager votes in meetings taking due consideration of the governance of each company. The Manager recognizes that good governance is often key to ensuring the good management of environmental and social issues. Where there is a lack of improvement over time, or where the Manager's engagement activities with the company have been unsuccessful in achieving an improvement in the indicator over time, the Manager at its discretion, can

**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.

## SFDR Pre-contractual disclosure for financial products

downgrade the company's sustainability rating to laggard, consequently forcing its sale from the portfolio.

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 NL Sustainability Risks and Impacts Policy applicable to this fund and in the product prospectus.

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

The 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 NL Sustainability Risks and Impacts Policy for further details of this process.



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

Yes, this Fund considers principle adverse impact, which are an input to assess whether the investment does any significant harm. For more background, please refer to the previous answer on PAI's in the Sustainable Investments section.



### **What investment strategy does this financial product follow?**

The Fund will invest predominantly in listed real estate equities as described in the Fund's investment policy. The Manager believes that the increasing imperative of finding solutions to the world's many sustainability challenges will create structural growth opportunities for companies with products, services and/or practices that address these challenges. This provides long term revenue visibility for such companies and an opportunity for them to establish or maintain lasting competitive advantages. In turn, these factors should, in the Manager's opinion, lead to them outperforming the market over the long term.

The strategy is implemented in the investment process in two stages: exclusions and bottom up sustainability analysis. Any stock considered for the Fund must pass both stages to be considered investable.

First, the Fund actively avoids investing in companies identified as having significant adverse impact on sustainability factors including, but not limited to, climate change, biodiversity, human rights and good health and well-being and controversial weapons and controversial arms trade. The exclusion criteria that this Fund adheres to are outlined in the Aegon AM NL Sustainability Risks and Impacts Policy.

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

## SFDR Pre-contractual disclosure for financial products

Secondly, the Fund groups its investments into six sustainable themes (our 'sustainability pillars'). These themes are:

- Climate Change – Reducing polluting emissions through insight and innovation
- Eco Solutions – Products and Services that help to protect and improve the ecosystem of our planet
- Resource Efficiency – Reducing finite resource use through automation and circular economies
- Inclusion – Addressing inequality and helping to solve demographic challenges
- Health & Wellbeing - Enhancing human wellbeing through better healthcare, diet and fitness
- Sustainable Growth – Innovation and disruptive growth with positive first and second order impacts.

The underlying foundation of these pillars is strong governance as we recognize having a good foundation of governance means that the other ESG risks and opportunities are more likely to be properly managed.

The Fund aims to have positive impact by investing in companies whose products and/or services contribute to addressing sustainable challenges in each of the themes. In listed real estate the most common pillars are Climate Change, Health & Wellbeing, and Inclusion. For example, real estate companies that adopt green building principles and GHG reduction target would be grouped under the Climate Change pillar, while companies focused on providing senior housing or medical offices would be grouped under the Health & Wellbeing pillar. Companies providing affordable housing would be classified under the Inclusion pillar.

The Manager's proprietary analysis of the companies to ensure alignment with these pillars uses both Quantitative and Qualitative analysis:

- Use of Quantitative measures such as percentage of buildings covered by green building principles, Carbon emissions data, diversity data, ratings agency scores and the targets associated with Incentivisation of the executive management team all in relation to peers and region factor in the Manager's view of the sustainability of the company in question.
- Qualitatively the Manager takes a view on how the company addresses issues with respect to sustainability and the credibility of the measures taken. In addition, the Manager measures companies against peers and the markets they operate on, including differentiating features. The Manager continually monitors progress against the KPI's the Manager has set and will engage with the companies on their ambitions and progress before making the final decision on the sustainable rank the Manager assigns.

Possible rankings are:

- Leader: Demonstrably leaders in sub-sector
- Improver: Contribute to environmental or social objectives and meet DNSH and good governance requirements, but some issues are identified. Improvers will have evidence of a credible plan to solve the issues and will show evidence of improvement.
- Laggard: Poor product exposure and/or inadequate practices, with little signs of improvement

Only companies that are classified as Leader or Improver are eligible for the sustainable investment universe. Those companies also do not significantly harm any other environmental or social objectives and follow good governance practices as explained in previous questions. The Manager invests only in companies included in that universe with only temporary deviations allowed due to reasons of i) market timing and ii) illiquidity. The total aggregate deviation(s) including cash is limited to a maximum of 5% of the Fund's NAV.

Governance is an underlying pillar that is considered for all holdings. In addition, the Fund avoids investing in companies whose products and services are considered to be unsustainable. These are: adult entertainment, animal testing for cosmetic purposes, gambling, genetic modification for agricultural purposes, tobacco, weapons, nuclear power, fossil fuel extraction and companies failing to adhere to international standards on human rights. It will also adhere to the exclusion criteria that are outlined in the Aegon AM NL Sustainability Risks and Impacts Policy. The objective is to have at least 95% of the portfolio consisting of investments that are classified as either "improvers" and "leaders".

This rule is monitored on a continuous basis, with ex-ante controls and daily ex-post monitoring to ensure the Fund adheres to the sustainability requirements.

Bottom up research and the assigned classification is continuously monitored by the analysts and portfolio managers during company interactions and research and refreshed on a regular basis, which could be annually or more regularly if there is a trigger event which may cause a material change to the original case, or at least bi-annually.

● ***What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?***

The binding elements of the strategy are detailed below. They apply both to prospective holdings and also to existing holdings on an ongoing basis.

1. Exclusion screening: The Aegon AM NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an Exclusion List applicable to this Fund. The Manager is not allowed to invest in securities issued by issuers on the exclusion list.
2. Sustainability analysis: The Manager is required to follow the detailed bottom up sustainability analysis carried out on each investment proposed for the strategy. The Manager may only invest in securities categorized as 'leaders' and 'improvers'. This means that the investment policy is the binding element used to attain the Fund's sustainable investment objective.



## SFDR Pre-contractual disclosure for financial products

3. Sustainability theme: All holdings must be assigned to one of the Fund's six sustainability themes (Climate Change, Ecological Solutions, Resource Efficiency, Health & Wellbeing, Inclusion, Sustainable Growth).

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

The Manager is 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 NL 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.

In addition to the six sustainability themes which all holdings are assigned to, all holdings in the Fund must meet the standards required by the Fund's governance 'foundation'.

Governance is assessed primarily through the 'practices' section of the analysis framework outlined above. Companies are required to score a minimum of 3 on a scale of 1 – 5 (1 = best) on both products and practices to be eligible for the portfolio, so this effectively sets a minimum level of governance that is acceptable.

Given corporate governance performance standards and practices vary by geography and sector, a company's governance is assessed versus its regional peers using third-party external data sources.

Matters considered when looking at the governance of a company include:

- board and committee composition
- compensation structure and quantum
- internal shareholdings and the share structure
- auditors tenure and fees
- Cyber security
- Ethics
- Corporate response to significant shareholder votes and/or shareholder resolutions
- Tax
- Employee relations.

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



### What is the asset allocation and the minimum share of sustainable investments?

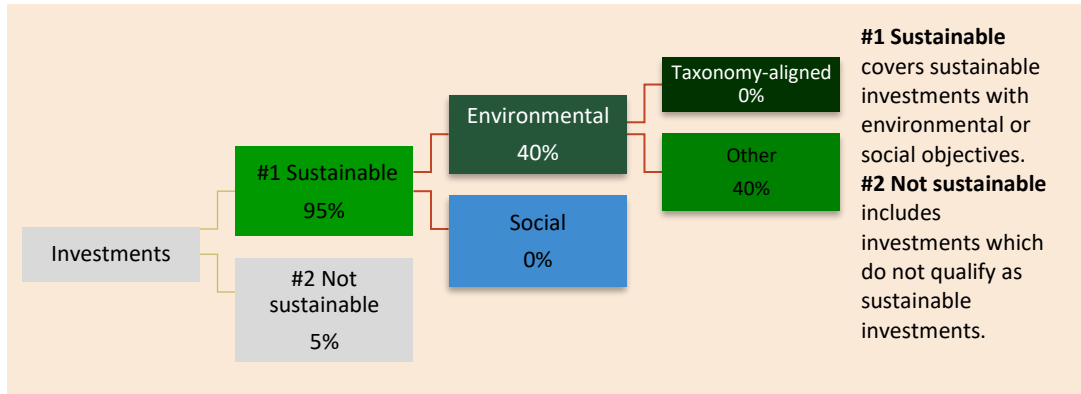
**Asset allocation** describes the share of investments in specific assets.

The Fund will invest minimum 95% of the portfolio in listed real estate companies as specified by the investment strategy and with a sustainable investment objective 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. Within this commitment, the Fund commits to investments minimum 40% of its assets in sustainable investments with an environmental objective and 0% of its assets in sustainable investments with a social objective.

## SFDR Pre-contractual disclosure for financial products

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 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 Fund’s sustainable investment objective.

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


The Fund commits to a minimum percentage of net assets that will be invested in sustainable investments with an environmental objective. However, the Fund does not make any assessment of whether its investments are Taxonomy-aligned before investing nor commits to a minimum percentage of investments that will be aligned with the Taxonomy regulation. As such, the relevant Fund will invest 0% of its respective Net Asset Value in Taxonomy-aligned investments.

# SFDR Pre-contractual disclosure for financial products

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.

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

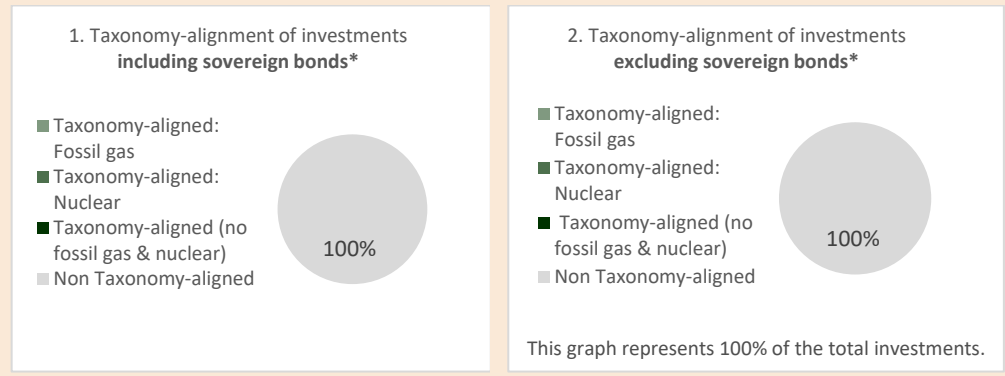
**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

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?**

The Fund does not have a minimum share of investments in transitional and enabling activities in line with the EU Taxonomy.



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

The Fund commits to a minimum of 95% investment in sustainable investments, of which a minimum of 40% will be in sustainable investments with an environmental objective that are not aligned with the Taxonomy Regulation. These will be aligned with the Fund's three environmental investment themes: Climate Change, Ecological Solutions and Resource

<sup>1</sup> 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.

Efficiency. Subject to the below minimum allocation to sustainable investments targeting social objectives, the remainder will be achieved through a mix of the Fund's environmental and / or social sustainable investments, with no prioritization of one category over the other.



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

The Fund commits to a minimum of 95% investment in sustainable investments, of which a minimum of 0% will be in sustainable investments with a social objective. These will be aligned with the Fund's three social investment themes: Health & Wellbeing, Inclusion and Sustainable Growth. Subject to the above minimum allocation to sustainable investments targeting environmental objectives, the remainder will be achieved through a mix of the Fund's environmental and / or social sustainable investments, with no prioritization of one category over the other.



### **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 will not impact the delivery of the Fund's sustainable investment objective.



### Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

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

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

● *How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable investment objective?*

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](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

AEAM Government Related Investment Fund

Legal entity identifier: 54930020I9065T07FW15

**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.

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



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

This Fund actively avoids investing in securities identified as having significant adverse impact on sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The fund does this by applying the exclusion criteria set

by the Aegon AM NL Sustainability Risks and Impact 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 key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes is the share of investments in loans identified to be engaging in the excluded activities. A full list of these excluded activities can be found in the Aegon AM NL 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) on sustainability factors since PAI indicators data maybe unavailable.



### What investment strategy does this financial product follow?

The Fund invests, directly or indirectly, in less liquid loans guaranteed by or affiliated with national or lower governments from EU and/or OECD countries, as well as international institutions such as supranational organisations and agencies. The Fund Manager is also allowed to invest in liquid government guaranteed bonds and (government) guaranteed loans to Export Credit Agencies. The Fund’s policy aims to generate value through active selection of individual loans and to invest in less liquid instruments that offer a liquidity premium and have low capital requirements. For illiquid loans the Fund has a buy-and-hold strategy.

The Fund adheres to the Aegon AM NL Sustainability Risks and Impacts Policy. As part of that policy, the Manager conducts screening to determine which issuers breach the policy's exclusion criteria. The exclusion of borrowers that breach the exclusion criteria is integrated in Portfolio Risk Control processes.

### 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 NL Sustainability Risks and Impacts Policy contains specific exclusion criteria. These exclusion criteria are the 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. The Manager is not allowed to invest in loans of borrowers identified to be engaging in the excluded activities.

● ***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 Manager takes ‘good governance’ into consideration when selecting investments. The manager applies different approaches to the good governance assessment depending on the type of investment to be made. For instance, when investing in Dutch Social housing loans, the manager considers ‘good governance’ by referring to information disclosed by supervisory bodies, such as Dutch housing corporations authority (autoriteit woningcorporaties). Those information is generated based on the assessment of the governance structure of investee companies, including quality of management, internal supervision, behavior of directors, internal control, Integrity and so on. Where third party information is not available, the Manager conducts a qualitative analysis of the investee companies (i.e. project companies) by itself by assessing their governance structure and processes.

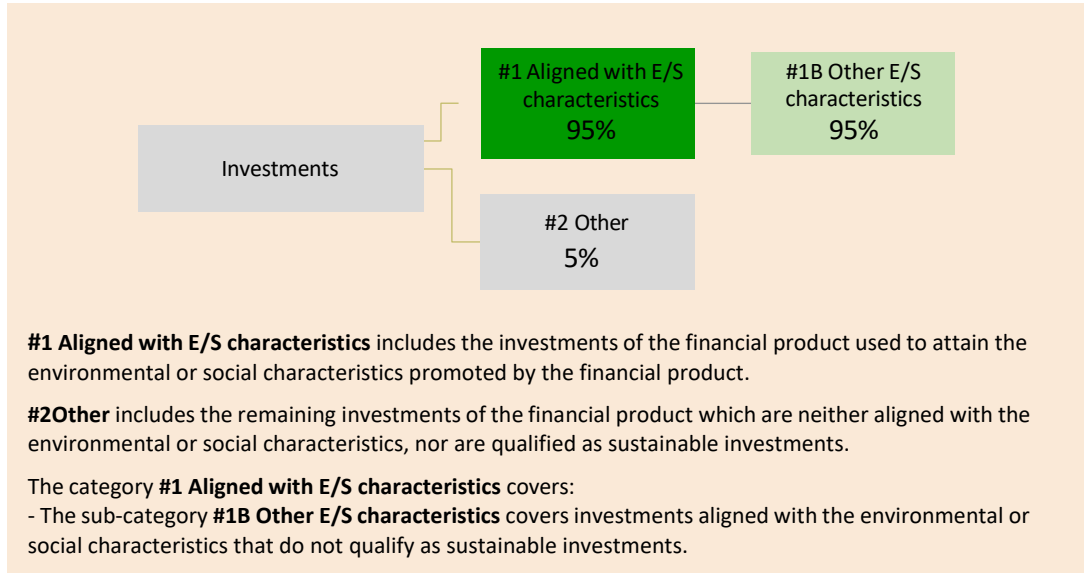
**What is the asset allocation planned for this financial product?**

The Manager will invests a minimum of 95% of the portfolio in loans 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.

**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.

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

This 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 Fund seeks to promote environmental characteristics, however does not make any assessment of whether its investments are Taxonomy-aligned; as such, the Fund 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.

# SFDR Pre-contractual disclosure for financial products

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.

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

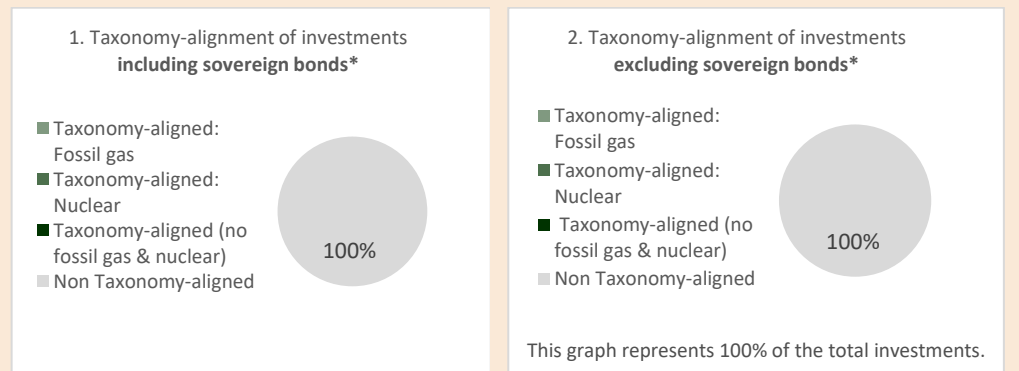
**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

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



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

N/A

<sup>1</sup> 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.

## SFDR Pre-contractual disclosure for financial products



**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 Fund 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](http://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.

AEAM Money Market Euro Fund

Legal entity identifier: 549300DX1XR1N6I0VT77

## 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 we identify as having significant adverse impact on sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusionary criteria detailed in the Aegon

AM NL Sustainability Risks and Impacts Policy. In addition to the aforementioned exclusion policies, the fund also focuses on investments with the best ESG Risk score for the majority of the portfolio deemed to satisfactorily promote environmental and/or social characteristics. The ESG Risk score is based on our internal methodology that categorises companies on a scale of 1 to 5, with a score of 1 being the best performer in a best in class approach.

● ***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 NL Sustainability Risks and Impacts Policy using the broadest available coverage universe from our specialist ESG data vendors. These entities form our Exclusion List and is updated annually. Therefore, key sustainability indicators to measure the attainment of the ESG characteristics this strategy promotes measure 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 NL Sustainability Risks and Impacts Policy.

Second, the Investment Manager uses a proprietary methodology to assign an ESG risk category to each security, which are used as sustainability indicators. The proprietary methodology seeks to identify and assess ESG factors that are relevant to the issuers and the industries in which they operate. Those ESG factors are incorporated and integrated in the security selection, credit assessment and portfolio construction process. Based on this analysis, securities are assigned an ESG risk category, with 1 representing the lowest risk ESG category, and 5 representing the highest.

● ***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) on sustainability factors. Aegon AM interprets consideration to mean awareness of the PAI indicators, where data is available. Certain security types or asset classes may have limited or no PAI data available. PAIs are taken into account within the context of the Fund’s investment objective.

Aegon AM considers PAIs, where data is available, alongside other factors in its investment decisions. PAI factors will be included in the applicable reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, PAIs may be no more significant than other factors in the investment selection process, such that PAIs may not be determinative in deciding to include or exclude any particular investment in the portfolio.

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 NL 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 a standard money market fund with a variable intrinsic value and can invest, directly or indirectly, in money market instruments denominated in euros and with a weighted average remaining time to maturity of up to one year. The investment process seeks, in the first place, to protect the capital and to add value by pursuing an active policy regarding duration and selection of countries, industries and individual money market instruments. The fund complies with the requirements set out in the Money Market Fund Regulations. The investment policy first aims to protect the assets and, in addition, outperform the benchmark which is 3 Month Euribor.

**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?***

As detailed above, first, the Investment Manager is required to follow the Aegon NL exclusions list. Second, the Investment Manager is required to follow the ESG best in class process, where 80% of the portfolio should be invested in securities with ESG risk category 1, 2 and 3. The portfolio is allowed to hold up to 20% in securities with ESG risk categories of 4, 5, and non-rated.

● ***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 Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

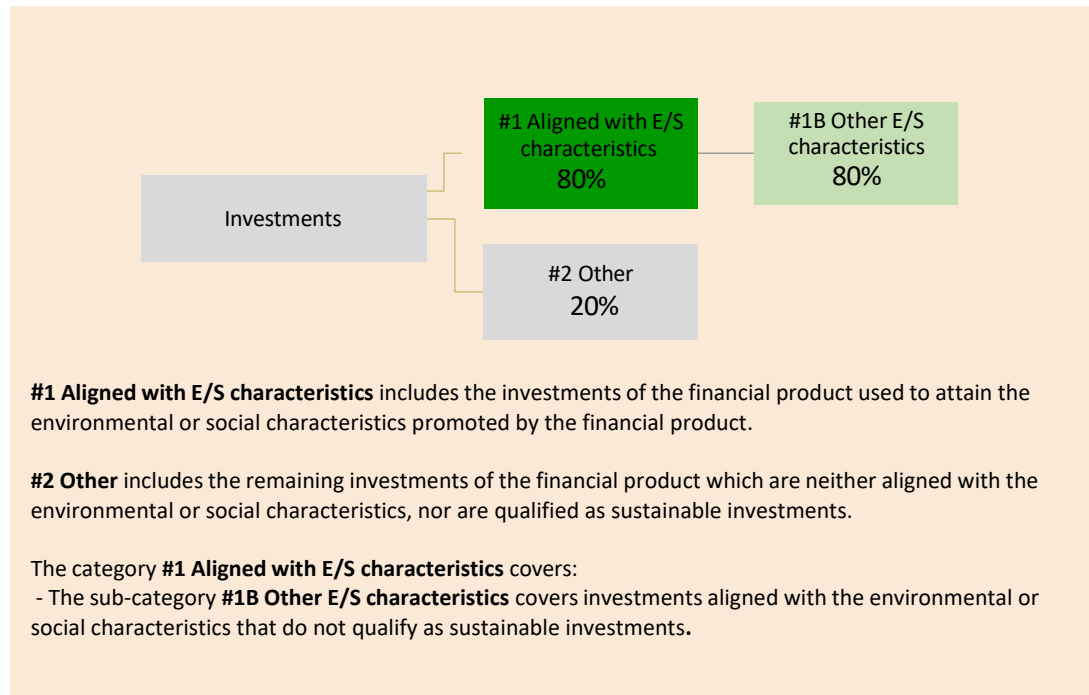
**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.



## What is the asset allocation planned for this financial product?

The Fund invests in money market instruments. This includes government bonds, investment-grade bonds, inflation-linked bonds, covered bonds and commercial paper, provided all money market instruments have been issued by countries belonging to the European Union and/or OECD member states and are admitted to or traded on a regulated market or are otherwise sufficiently liquid and where investor protection is secured.

**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?*

Interest rate futures are utilized to increase or decrease the Fund's interest rate exposures, but these instruments do not promote environmental or social characteristics.



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

The Fund seeks to promote environmental characteristics, however does not make any assessment of whether its investments are Taxonomy-aligned; as such, the Fund does not commit to investing a minimum extent of its Net Asset Value in Taxonomy aligned investments, although its investments may result in a certain level of Taxonomy alignment.

# SFDR Pre-contractual disclosure for financial products

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.

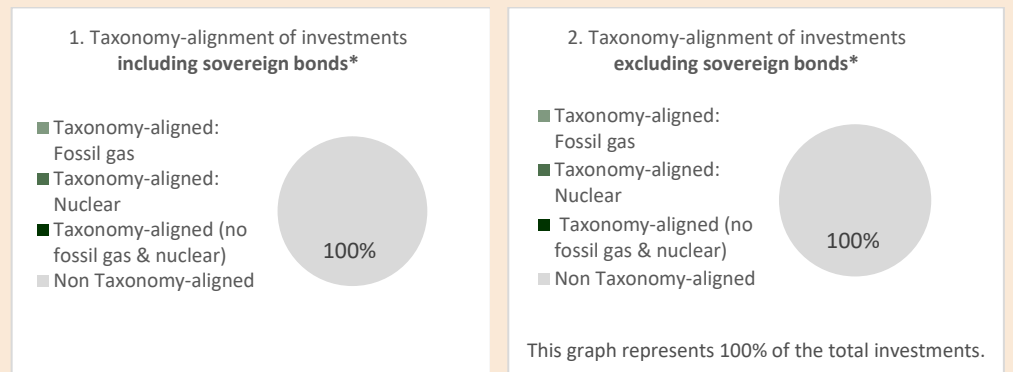
**● Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

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?**

<sup>1</sup> 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.

N/A



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



**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 Fund 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?***

**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](http://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.

AEAM US Corporate Credit Fund

Legal entity identifier: O4QK7KMMK83ITNTHUG69

## 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 <b>sustainable investments with an environmental objective</b>: ___%</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <p><input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective</b>: ___%</p>	<p><input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> 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"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <p><input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b></p>
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### 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 sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in the Aegon AM NL 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 NL 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 NL 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) on sustainability factors. Aegon AM interprets consideration to mean awareness of the PAI indicators, where data is available. Certain security types or asset classes may have limited or no PAI data available. PAIs are taken into account within the context of the Fund’s investment objective.

Aegon AM considers PAIs, where data is available, alongside other factors in its investment decisions. PAI factors will be included in the applicable reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, PAIs may be no more significant than other factors in the investment selection process, such that PAIs may not be determinative in deciding to include or exclude any particular investment in the portfolio.

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 NL 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 aims at capital growth by investing primarily in investment grade corporate bonds denominated in USD. More information about the Fund investment strategy can be found in the Fund specifications.

**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 Specification.

In addition, the Fund adheres to the Aegon AM NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Manager is 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 Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

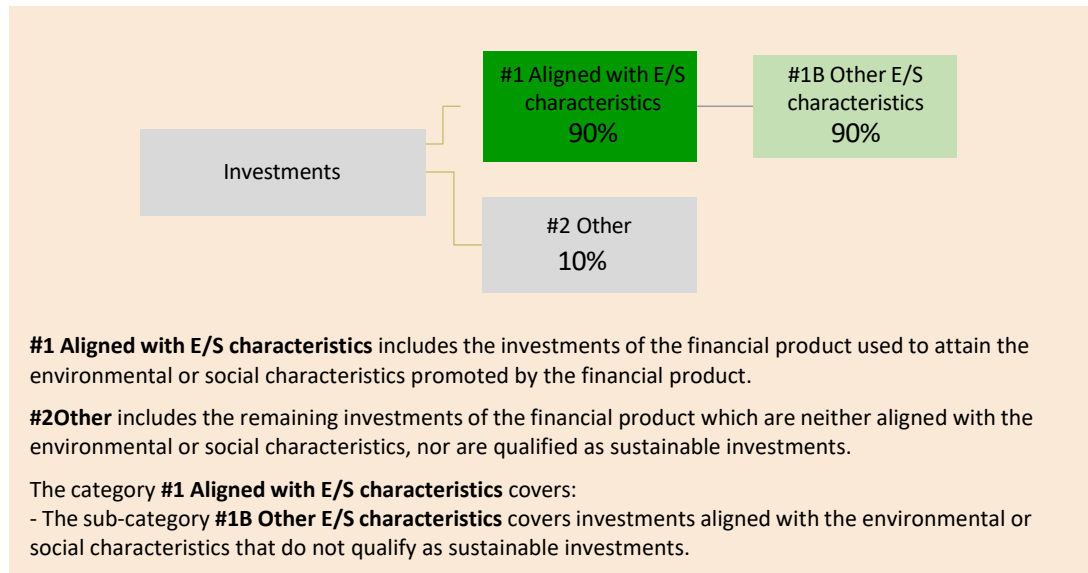
**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.



## What is the asset allocation planned for this financial product?

The Fund Manager will invest minimum 90% of the portfolio in US credit 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.



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

## **SFDR Pre-contractual disclosure for financial products**

Taxonomy Regulation, and that it must not significantly harm any of the environmental objectives set out in the Taxonomy Regulation.

The Fund seeks to promote environmental characteristics, however do not make any assessment of whether its investments are Taxonomy-aligned; as such, the Fund 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.

# SFDR Pre-contractual disclosure for financial products

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.

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

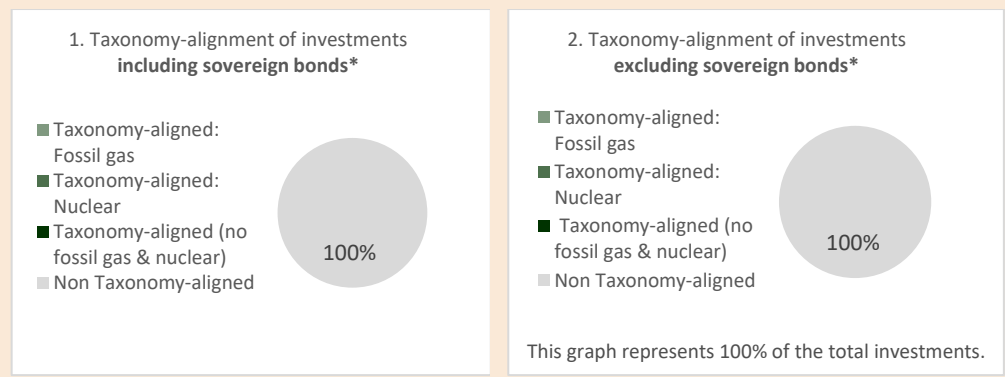
**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

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



**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

<sup>1</sup> 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 investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

The Fund 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

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



**Where can I find more product specific information online?**

More product-specific information can be found on the 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.

AeAM World Equity Index Fund (EUR)

Legal entity identifier: 5493001SGH7Q9QQIU980

## 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 sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in

the Aegon AM NL 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 NL 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 NL 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 NL Sustainability Risks and Impacts Policy applicable to this fund.



### What investment strategy does this financial product follow?

The Fund invests, directly or indirectly, according to a passive investment strategy, in shares of listed companies in developed and emerging stock markets all over the world, forming part of the MSCI All Country World Net Index. The investment policy aims to follow the benchmark as closely as possible. 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 NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria

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

are the binding elements used to attain the Fund’s promoted ESG characteristics. The Manager is 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 Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

**What is the asset allocation planned for this financial product?**

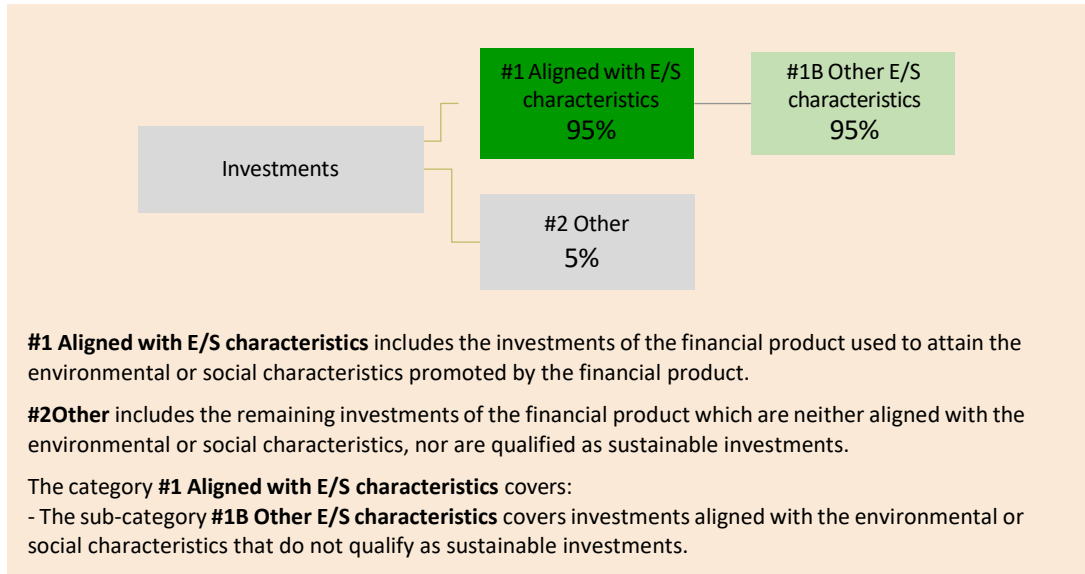
The Fund Manager will invest minimum 95% of the portfolio in equity securities that promote the environmental and/or social characteristics in a manner as described above. A minor portion of the portfolio, 5%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics,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

**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.

# SFDR Pre-contractual disclosure for financial products



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 Fund seeks to promote environmental characteristics, however do not make any assessment of whether its investments are Taxonomy-aligned; as such, the Fund 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

# SFDR Pre-contractual disclosure for financial products

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.

Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

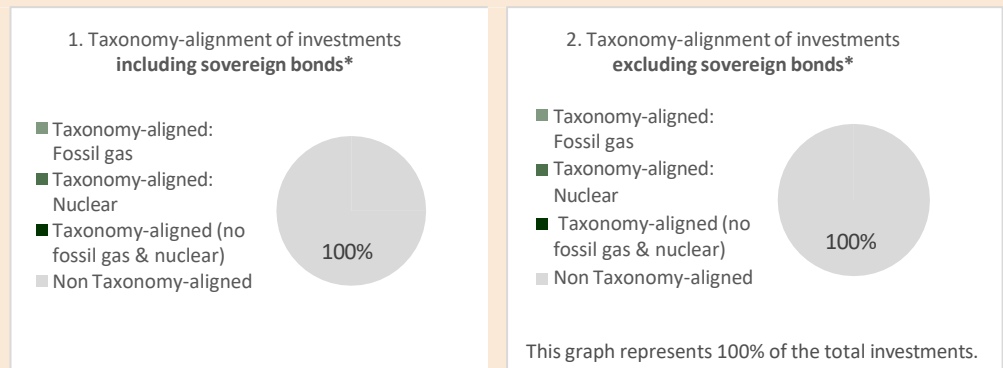
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

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

<sup>1</sup> 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 Fund 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](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.

AEGON ABS Fund

Legal entity identifier: 549300WAU0IK13C66D24

## 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 <b>sustainable investments with an environmental objective</b>: ___%</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <p><input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective</b>: ___%</p>	<p><input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> 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"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <p><input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b></p>
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### What environmental and/or social characteristics are promoted by this financial product?

This fund seeks to invests in securities whose collaterals, originators, or countries of collateral are positively impacted by effective ESG practices. 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?**

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

The Investment Manager uses a proprietary methodology to assign an ESG category to each security, which are used as sustainability indicators. Using a proprietary methodology the investment team assigns an ESG category to the ABS collateral, the ABS originator and the country of collateral. The ESG categories used for the analysis are chosen based on the relevance of each ESG category to a particular sector. For example, Auto ABS environmental scores may include the percentage of electric cars in the collateral asset pool. These categories are then weighted to categorize each issue into one of five ESG risk categories, with 1 representing lowest ESG risk and 5 representing the highest. More details on the scores and category thresholds used 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

**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 will invest predominantly in asset backed securities. Please refer to Fund Investment Policy for further details.

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

In addition, the strategy is implemented in the investment process by assessing the ESG category of the investment using the methodology described and an ESG category is assigned to the investment. The Investment Manager actively engages with ABS issuers and CLO managers in order to obtain any necessary disclosure to inform the ESG category assessment, and to seek to influence them to improve their ESG scores by for example encouraging them to refine ESG policies. In case the combined total score of the investment (collateral, country and originator) is downgraded to 4 or 5, the investment is sold. The ESG category assessment is reviewed on a quarterly basis.

● ***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 Manager uses the proprietary ESG category methodology in the investment process as described in the investment policy of the fund supplement. The Investment Manager may only invest in securities categorized in the lower ESG risk categories of 1, 2 and 3. The Investment manager is not allowed to invest in ABS securities that face high ESG risk that could affect the ABS fundamentals and credit quality. Therefore, this 'best in class' approach is the binding element used 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 proprietary methodology used to evaluate the ESG categories of originators and countries of originators includes an evaluation of governance practices. The assessment focuses on the governance of processes and transactions, and it establishes the originators' capacity to ensure high quality, control and transparency in the securitization and the transaction.

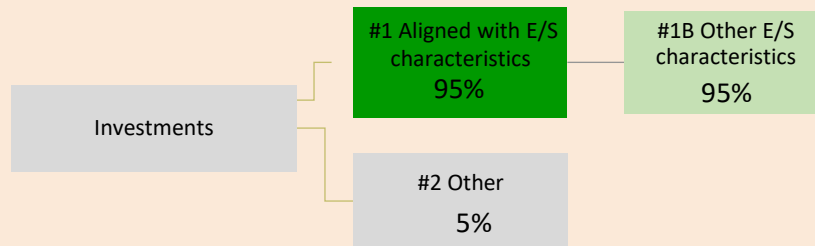
**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

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



## What is the asset allocation planned for this financial product?

The Fund Manager will invest minimum 95% 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, 5%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.



**#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

**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.

## SFDR Pre-contractual disclosure for financial products

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 Taxonomy<sup>1</sup>?**

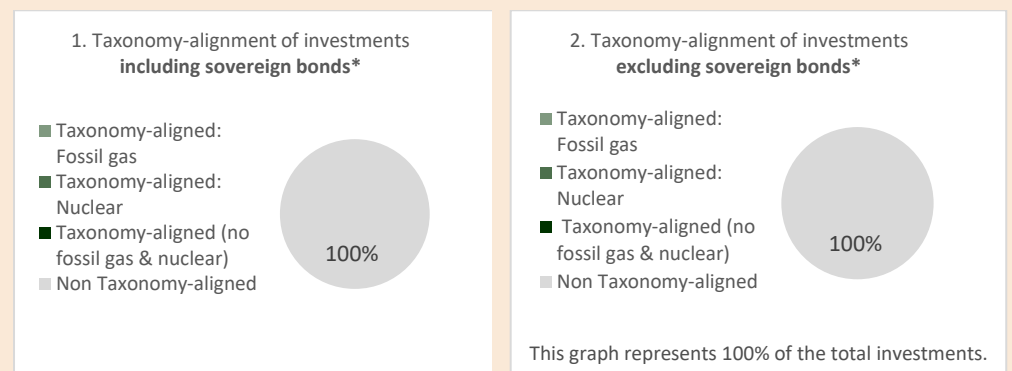
Yes

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

<sup>1</sup> 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?**

This Fund is allowed to invest only in ABS securities that have been assigned an ESG category. The Fund may hold derivatives and cash with the purpose of efficient portfolio management, according to the disclosures made in its prospectus. 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, 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](http://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 Core Eurozone Government Bond Fund](#)

Legal entity identifier: 549300K1NST46CZXO203

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

**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 securities issued by governments that are under arms embargoes and/or systematically violate human rights by adhering to the exclusionary criteria detailed in the Aegon AM NL 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.

## SFDR Pre-contractual disclosure for financial products

● **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 NL 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 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 NL 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

*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) on sustainability factors. Aegon AM interprets consideration to mean awareness of the PAI indicators, where data is available. Certain security types or asset classes may have limited or no PAI data available. PAIs are taken into account within the context of the Fund’s investment objective.

**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.

## SFDR Pre-contractual disclosure for financial products

Aegon AM considers PAIs, where data is available, alongside other factors in its investment decisions. PAI factors will be included in the applicable reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, PAIs may be no more significant than other factors in the investment selection process, such that PAIs may not be determinative in deciding to include or exclude any particular investment in the portfolio.

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 NL 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 core eurozone 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 NL 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 Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Investment Manager is 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.

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

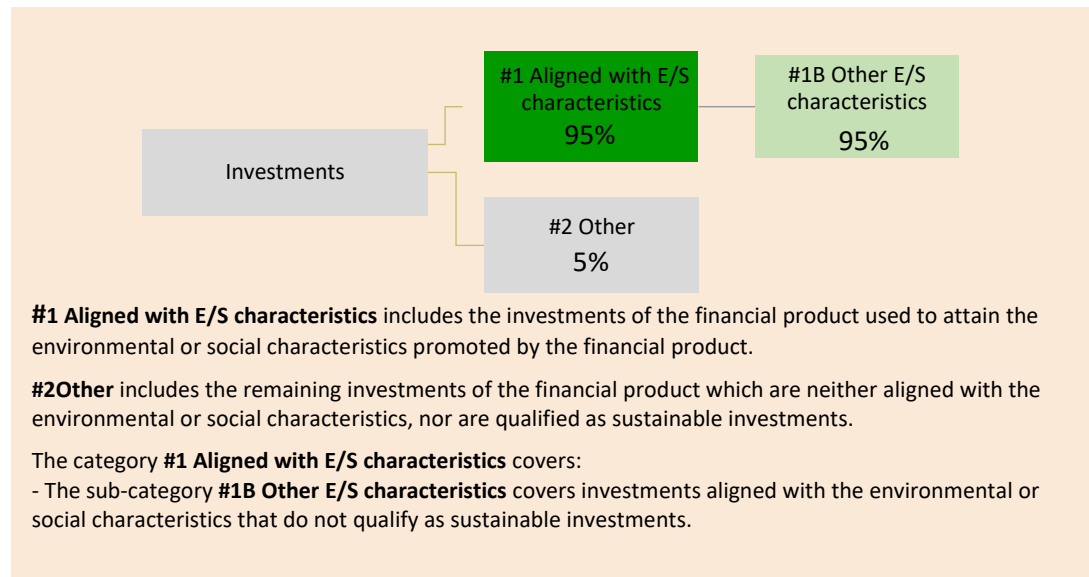
**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.





## What is the asset allocation planned for this financial product?

The Fund Manager will invest minimum 95% of the portfolio in core eurozone 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 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%

**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.



# SFDR Pre-contractual disclosure for financial products

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.

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

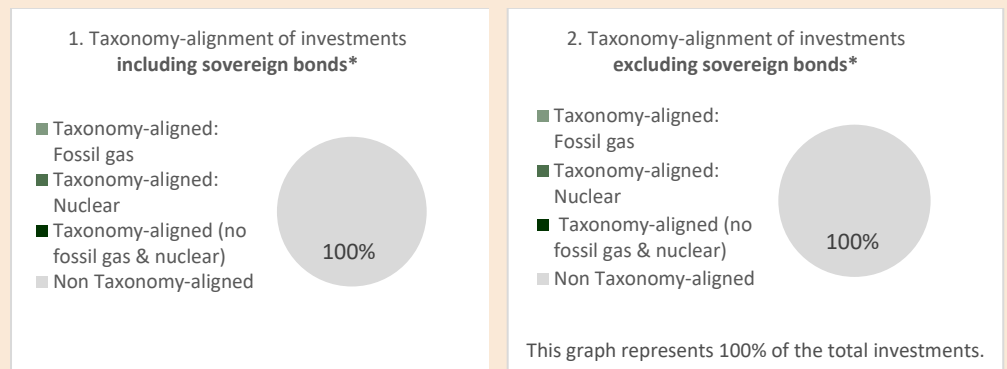
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

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



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

N/A

<sup>1</sup> 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 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 Fund 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

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



**Where can I find more product specific information online?**

More product-specific information can be found on the website: [www.aegonam.com](http://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

AEGON Core Eurozone Government Bond Index Fund

Legal entity identifier: 549300UDW02GZNHLVJ44

## 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 securities issued by governments that are under arms embargoes and/or systematically violate human rights by adhering to the exclusionary criteria detailed in the Aegon

## SFDR Pre-contractual disclosure for financial products

AM NL 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 NL 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 NL 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

*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.*

**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.



**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 Aegon AM NL Sustainability Risks and Impacts Policy applicable to this fund.



## What investment strategy does this financial product follow?

The Fund will invest predominantly in core eurozone 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 NL 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 Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Investment Manager is 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 Manager will invest minimum 95% of the portfolio in core eurozone 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

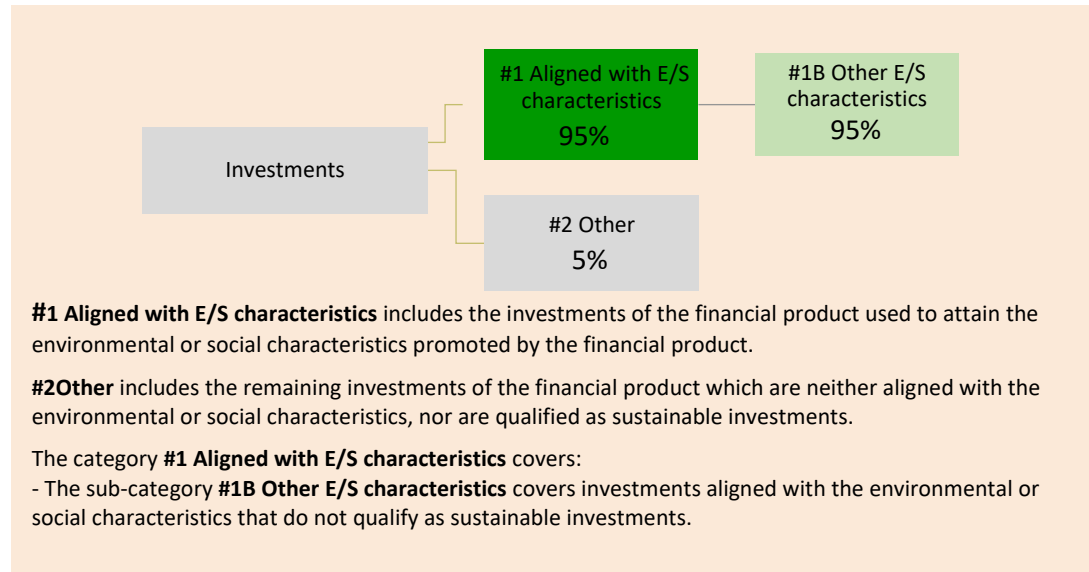
**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

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



**Asset allocation** describes the share of investments in specific assets.

like instruments.



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.

# SFDR Pre-contractual disclosure for financial products

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.

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

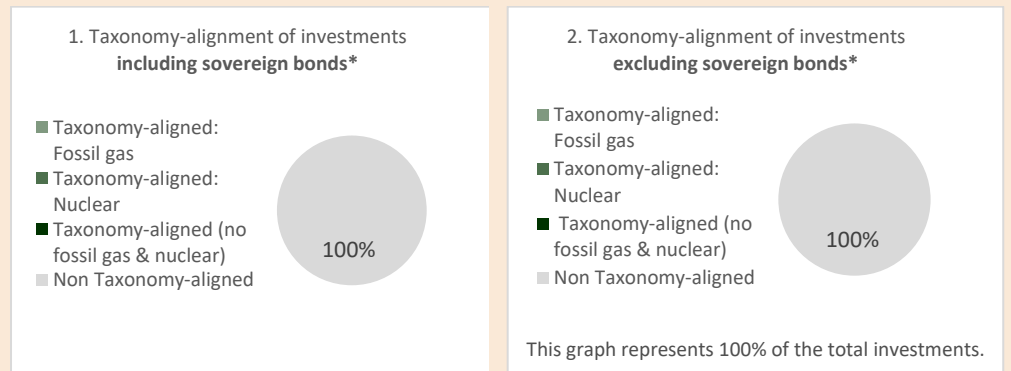
**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

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



**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

<sup>1</sup> 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 investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

The Fund 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](http://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 Impact 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)).

**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 Diversified Equity Fund

Legal entity identifier: 549300XQMQ7NNXSWWH92

## 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 <b>sustainable investments with an environmental objective:</b> ___%</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <p><input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective:</b> ___%</p>	<p><input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> 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"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <p><input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b></p>
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### 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 sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in

the Aegon AM NL 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 NL 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 NL 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). This Fund follows an active asset allocation strategy between active and passive strategies. However, more than half of the fund is allocated to passive strategies that closely track indices, therefore no active investments to consider PAIs can be made in the majority of the fund. Nonetheless, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM NL Sustainability Risks and Impacts Policy applicable to this fund.



### What investment strategy does this financial product follow?

The Fund invests, directly or indirectly, in equity securities. Equities include the following investment categories: shares, (indirect) real estate, commodities. The Fund uses an active asset allocation policy. This means that the allocation of the investment categories that fall under marketable securities is not fixed. 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 NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund’s promoted ESG characteristics. The Manager is 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 Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

## What is the asset allocation planned for this financial product?

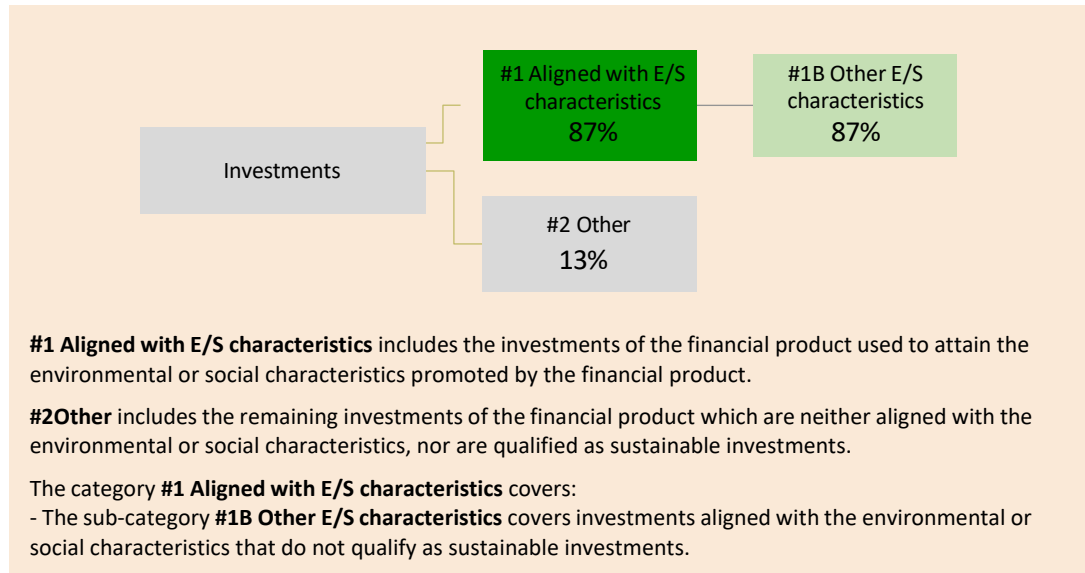
The Fund Manager follows a dynamic, strategic, and tactical asset allocation, which means that the allocation to assets that are aligned with E/S characteristics and to other assets changes over time. It is possible that more than half of the fund is allocated to assets that are not aligned with E/S characteristics at a given point of time. However, the Fund Manager strives to invest 87% of the portfolio in diversified securities that promote environmental and/or social characteristics in a manner as described above. The rest of the portfolio, 13%, may be invested in other assets that are not aligned with environmental and/or social characteristics, for example, commodities, cash and/or 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.

## SFDR Pre-contractual disclosure for financial products



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 Fund seeks to promote environmental characteristics, however it does not make any assessment of whether its investments are Taxonomy-aligned before investing; as such, the Fund will invest 0% of their respective Net Asset Value in Taxonomy-aligned investments. The “do no significant harm” principle referred to above applies only to those investments underlying the 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.

# SFDR Pre-contractual disclosure for financial products

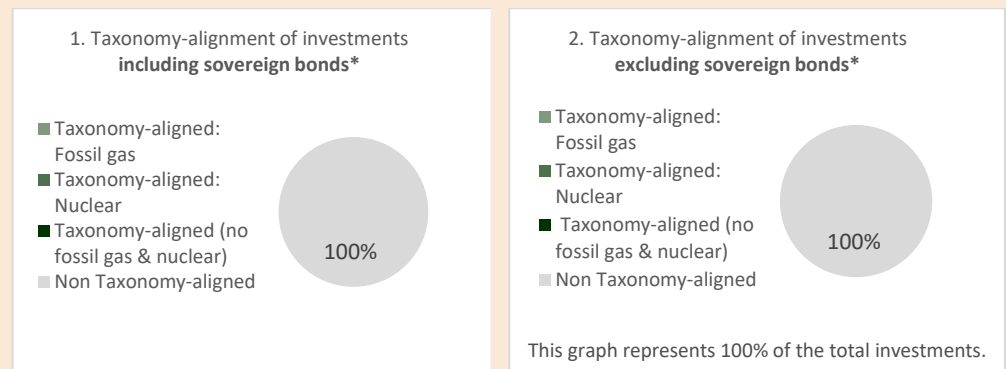
**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

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.

<sup>1</sup> 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 Fund may invest in other investments for the purpose of efficient portfolio management, for example, commodities, cash and/or cash like instruments. 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](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

AEGON Dutch Equity Index Fund

Legal entity identifier: 549300W9PBF0CLOPYJ48

## 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 identified as having significant adverse impact on sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in the Aegon AM NL 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 NL 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 NL 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

*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.*

**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.



### 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 Aegon AM NL Sustainability Risks and Impacts Policy applicable to this fund.



## What investment strategy does this financial product follow?

The Fund invests, directly or indirectly, in shares of companies listed in the Netherlands or Dutch companies with a foreign listing that are part of the benchmark. The Fund pursues a passive investment strategy. 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 NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Manager is 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 Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

## What is the asset allocation planned for this financial product?

The Fund Manager 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.

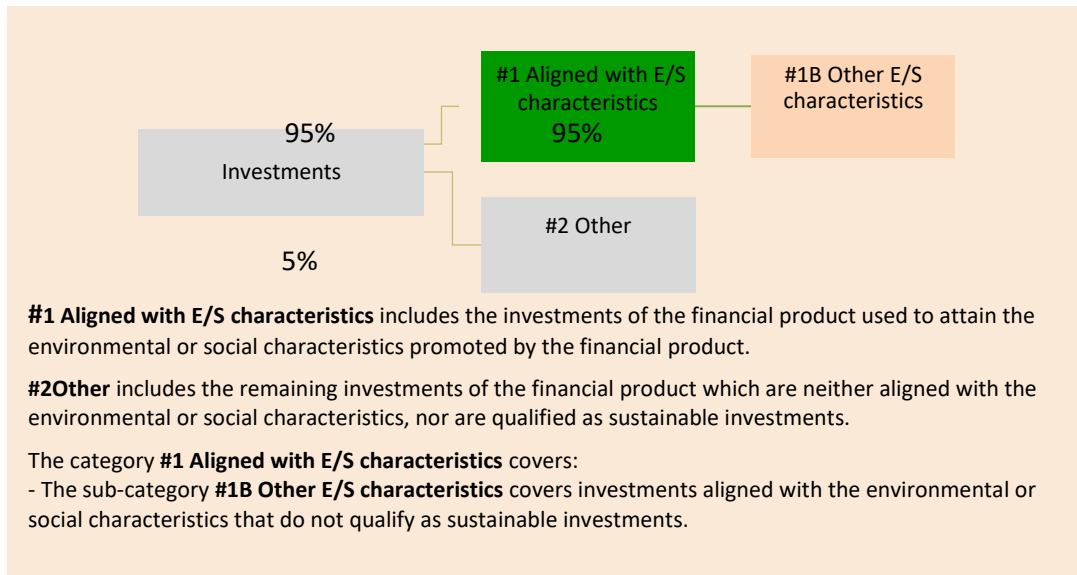


**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

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

**Asset allocation** describes the share of investments in specific assets.

## SFDR Pre-contractual disclosure for financial products



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.

# SFDR Pre-contractual disclosure for financial products

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>10</sup>?**

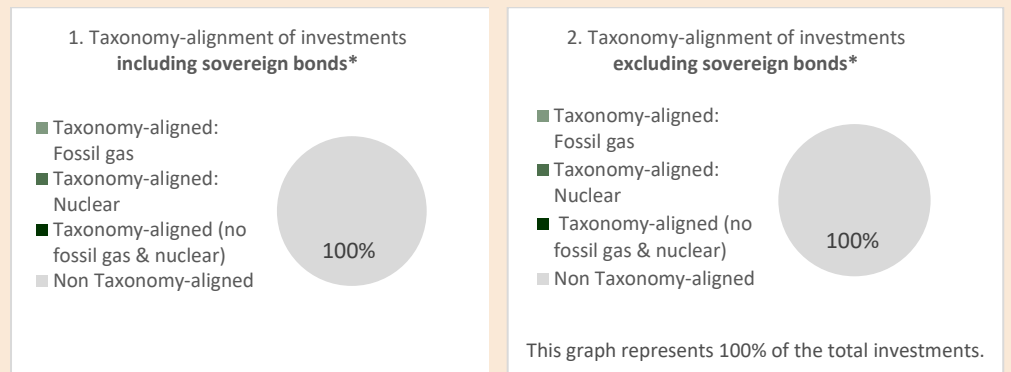
Yes

In fossil gas       In nuclear energy

No

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 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

<sup>10</sup> 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 Fund 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](http://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 Emerging Market Debt Fund (EUR)

Legal entity identifier: 5493009B07VWG6RV4N81

**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.

## Environmental and/or social characteristics

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



### 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 sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in the Aegon AM NL 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.



**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.

● **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 NL 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 NL 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

*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) on sustainability factors. Aegon AM interprets consideration to mean awareness of the PAI indicators, where data is



available. Certain security types or asset classes may have limited or no PAI data available. PAIs are taken into account within the context of the Fund's investment objective.

Aegon AM considers PAIs, where data is available, alongside other factors in its investment decisions. PAI factors will be included in the applicable reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, PAIs may be no more significant than other factors in the investment selection process, such that PAIs may not be determinative in deciding to include or exclude any particular investment in the portfolio.

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 NL 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 invests, directly or indirectly, in fixed income securities primarily denominated in US Dollars issued by governments, institutions or companies from emerging countries. The investment process is aimed at adding value by means of the policy to be followed by the Manager. Some examples of the policy to be pursued are: selection policy of countries, sectors and individual bonds. 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 NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Manager is 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?***



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

## SFDR Pre-contractual disclosure for financial products

N/A

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

The Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

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

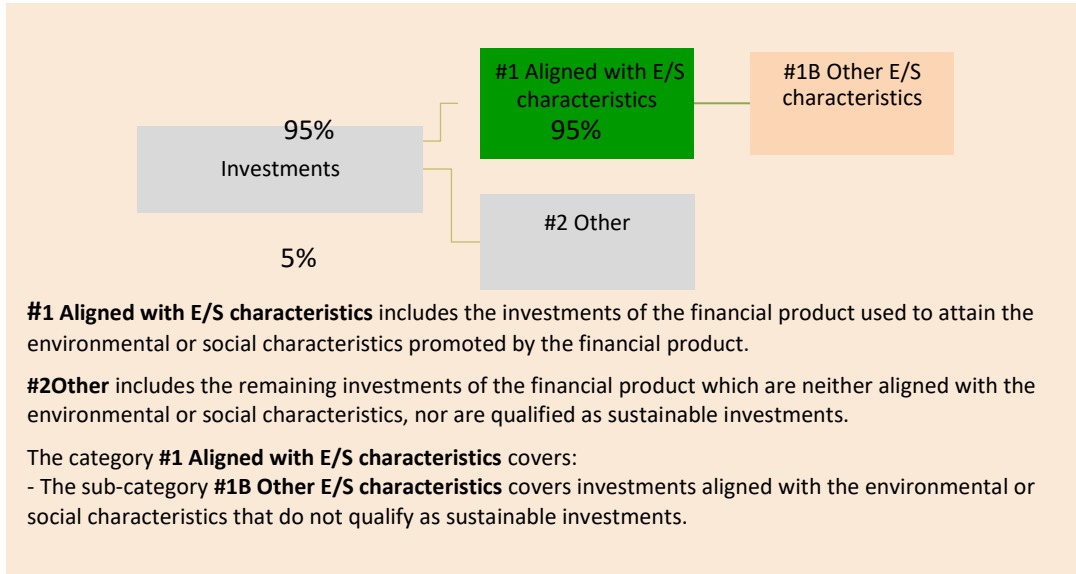


**What is the asset allocation planned for this financial product?**

The Fund Manager will invest minimum 95% 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, 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.

# SFDR Pre-contractual disclosure for financial products



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.

# SFDR Pre-contractual disclosure for financial products

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.

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

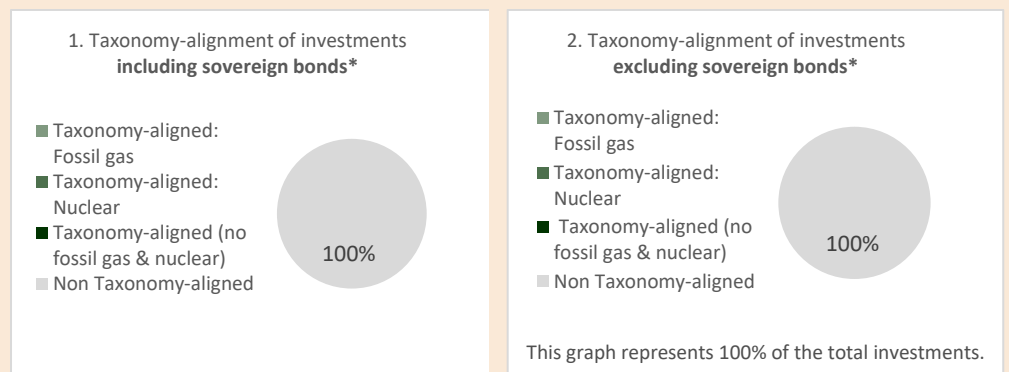
**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>11</sup>?**

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



**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 Fund 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.

<sup>11</sup> 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.



**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

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



**Where can I find more product specific information online?**

More product-specific information can be found on the 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.

AEGON Equity Diversification Fund  
 Legal entity identifier: 5493002Y3XL7XV93MB90

## 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 <b>sustainable investments with an environmental objective</b>: ___%</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <p><input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective</b>: ___%</p>	<p><input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> 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"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <p><input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b></p>
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### 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 sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in the

Aegon AM NL 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 NL 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 NL 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) on sustainability factors. This Fund uses an active asset allocation between strategies that can consider PAIs, and strategies that cannot consider PAIs. However, more than half of the fund is allocated to strategies that can consider PAIs since PAI data is available for the asset classes. Therefore, PAIs can be considered in the majority of the fund. Aegon AM interprets consideration to mean awareness of the PAI indicators, where data is available. Certain security types or asset classes may have limited or no PAI data available. PAIs are taken into account within the context of the Fund’s investment objective.

Aegon AM considers PAIs, where data is available, alongside other factors in its investment decisions. PAI factors will be included in the applicable reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, PAIs may be no more significant than other factors in the investment selection process, such that PAIs may not be determinative in deciding to include or exclude any particular investment in the portfolio.

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 NL 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 commodities and listed real estate 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 NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Manager is 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 Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

**What is the asset allocation planned for this financial product?**

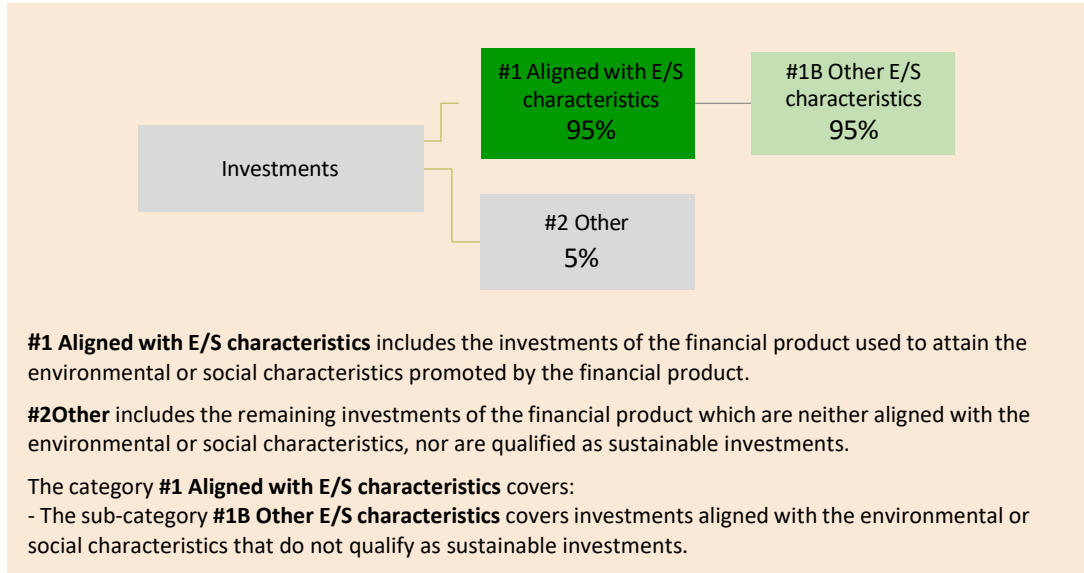
The Fund will invest 95% of the portfolio in commodities and listed real estate securities as described above. A minor portion of the portfolio, 5%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments.

**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.



**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 Fund seeks to promote environmental characteristics, however do not make any assessment of whether its investments are Taxonomy-aligned; as such, the Fund 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

# SFDR Pre-contractual disclosure for financial products

Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

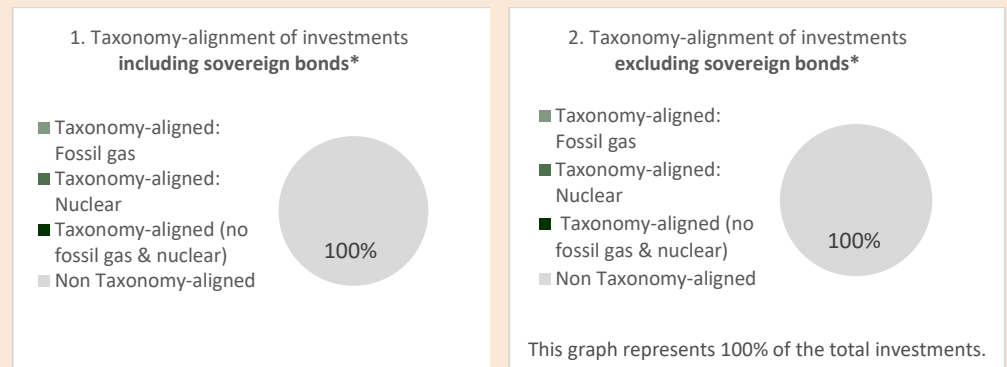
## Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?

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.

<sup>1</sup> 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 Fund 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](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.

AEGON Equity Emerging Markets Index Fund

Legal entity identifier: 549300ILOXJA364YC326

## 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 sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in

the Aegon AM NL 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 NL 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 NL 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 NL Sustainability Risks and Impacts Policy applicable to this fund.



### What investment strategy does this financial product follow?

The Fund invests, directly or indirectly, according to a passive investment strategy, in equities of listed companies in emerging markets all over the world, being part of the MSCI Emerging Markets Net Index. The investment policy aims to follow the benchmark as closely as possible. 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 NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria

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



are the binding elements used to attain the Fund’s promoted ESG characteristics. The Manager is 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 Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

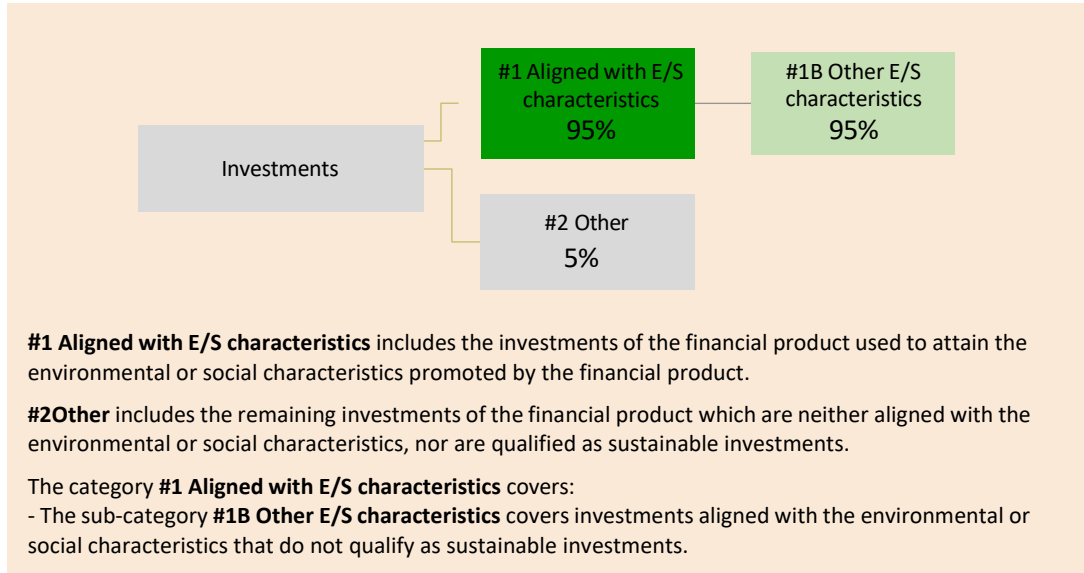
**What is the asset allocation planned for this financial product?**

The Fund Manager 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.



**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.

● **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 Fund seeks to promote environmental characteristics, however do not make any assessment of whether its investments are Taxonomy-aligned; as such, the Fund 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

# SFDR Pre-contractual disclosure for financial products

Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

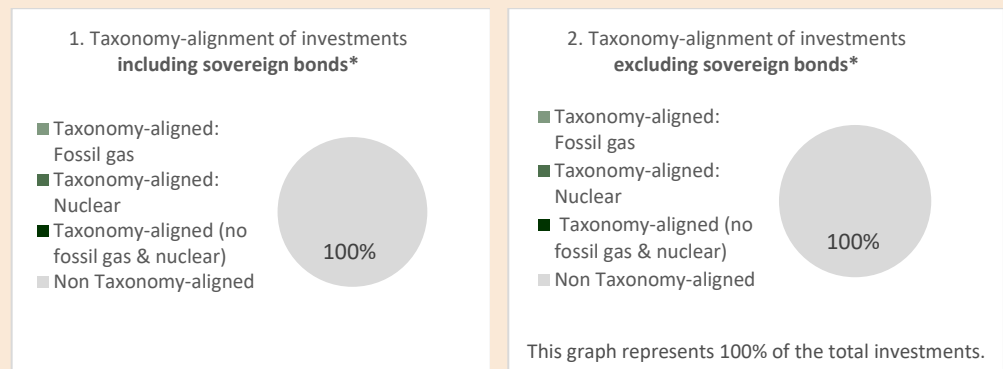
## Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?

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.

<sup>1</sup> 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 Fund 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](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.

AEGON Equity Return Fund

Legal entity identifier: 549300UD6H0DSXXLEM68

## 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 sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to

## SFDR Pre-contractual disclosure for financial products

the exclusions list in the Aegon AM NL 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 NL 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 NL 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). This Fund follows an active asset allocation strategy between active and passive strategies. However, more than half of the fund is allocated to passive strategies that closely track indices, therefore no active investments to consider PAIs can be made in the majority of the fund. Nonetheless, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM NL 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 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 Specification.

In addition, the Fund adheres to the Aegon AM NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria



are the binding elements used to attain the Fund’s promoted ESG characteristics. The Manager is 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 Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

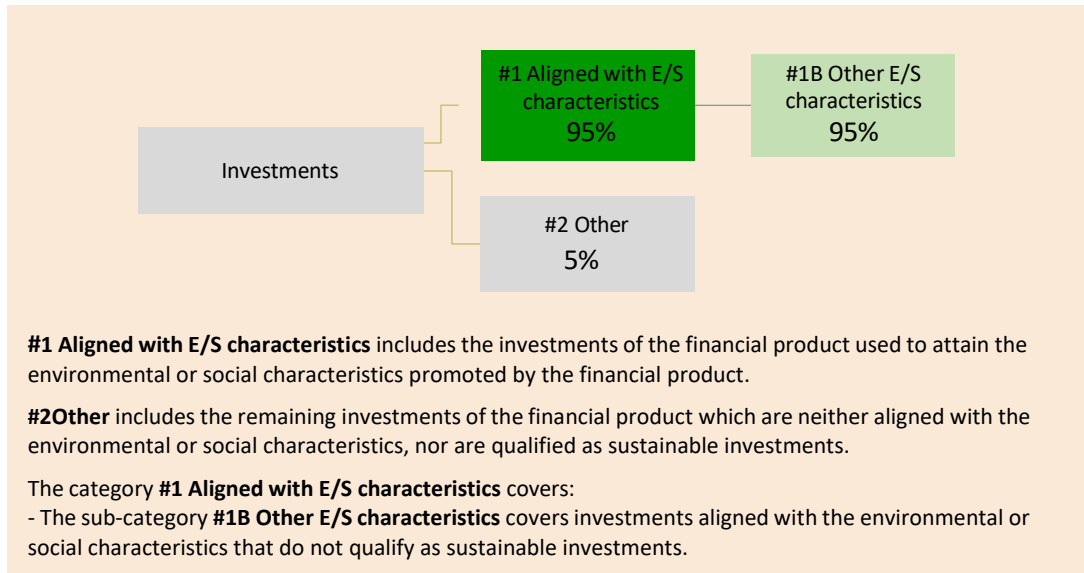
**What is the asset allocation planned for this financial product?**

The Fund Manager follows a dynamic, strategic, and tactical asset allocation, which means that the allocation to assets that are aligned with E/S characteristics and to other assets changes over time. It is possible that more than half of the fund is allocated to assets that are not aligned with E/S characteristics at a given point of time. However, the Fund Manager strives to invest 95% of the portfolio in world equity securities that promote environmental and/or social characteristics in a manner as described above. The rest of the portfolio, 5%, may be invested in other assets that are not aligned with environmental and/or social characteristics, for example, cash and/or 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.



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 Fund seeks to promote environmental characteristics, however it does not make any assessment of whether its investments are Taxonomy-aligned before investing; as such, the Fund will invest 0% of their respective Net Asset Value in Taxonomy-aligned investments. The “do no significant harm” principle referred to above applies only to those investments underlying the 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.

# SFDR Pre-contractual disclosure for financial products

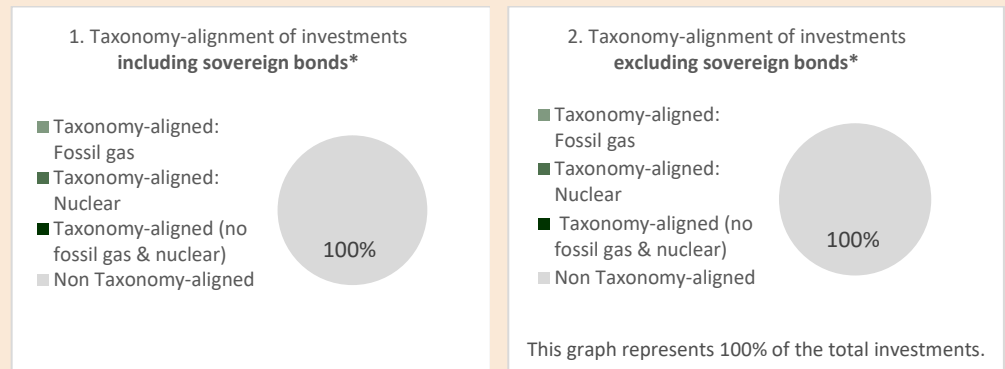
**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

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.

<sup>1</sup> 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 Fund may invest in other investments for the purpose of efficient portfolio management, for example, cash and/or cash like instruments. 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



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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 Equity Europe Fund

Legal entity identifier: 5493007OBXQVQHQQ6Y47

## 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 sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in the Aegon AM NL 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 NL 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 NL 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

*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.*

**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.



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



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

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

No, this financial product does not consider principal adverse impacts (PAIs). This Fund follows an active asset allocation strategy between active and passive strategies. Most of the assets in this fund are allocated to passive strategies to closely track indices, therefore no active investment decisions are made is the majority of the fund. However, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM Aegon AM NL Sustainability Risks and Impacts Policy applicable to this fund.

### What investment strategy does this financial product follow?

The Fund invests, directly or indirectly, in shares of listed companies in Europe. The investment process aims to achieve capital appreciation through an active policy. Hedge fund strategies can be used for this and investments can also be made in hedge funds that can apply different investment strategies. 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 NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Manager is 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 Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL



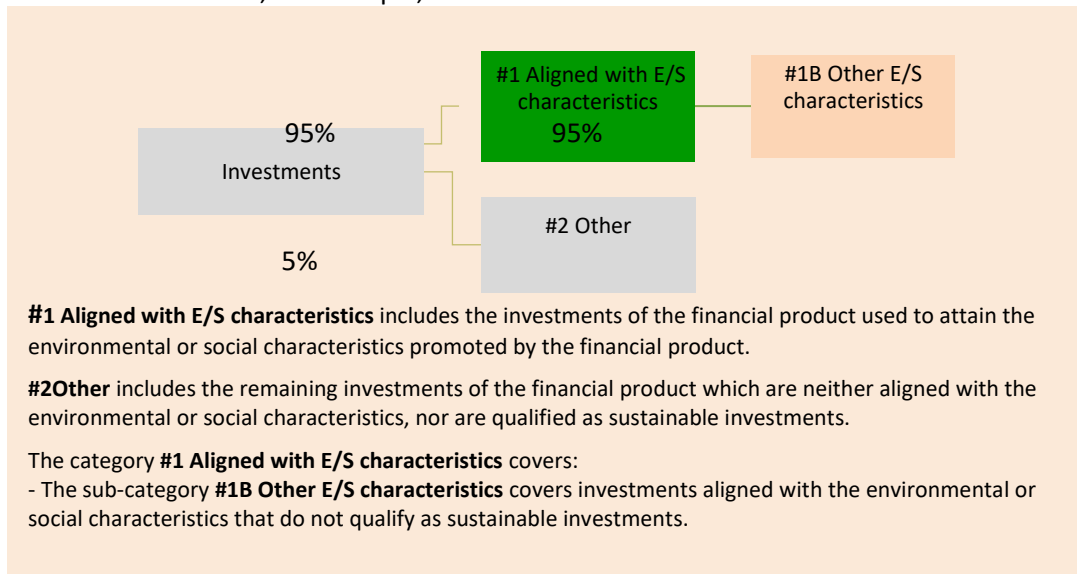
Sustainability Risks and Impacts Policy for further details of this process.



## What is the asset allocation planned for this financial product?

The Fund Manager 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.



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

# SFDR Pre-contractual disclosure for financial products

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.

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

activities. The investments underlying the remaining portion of the Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

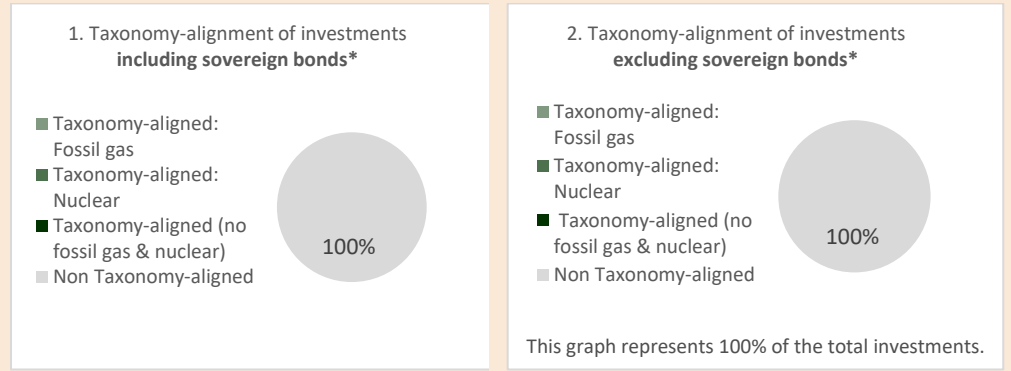
**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

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



**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

<sup>1</sup> 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 investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

The Fund 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.

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

- *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?**

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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.

AEGON Equity Fund

Legal entity identifier: 549300EDUD3ROQUF9D69

## 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 <b>sustainable investments with an environmental objective:</b> ___%</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <p><input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective:</b> ___%</p>	<p><input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> 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"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <p><input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b></p>
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### 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 sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in the Aegon AM NL 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.

## SFDR Pre-contractual disclosure for financial products

● **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 NL 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 NL 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

*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.*

**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.



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

No, this financial product does not consider principal adverse impacts (PAIs). This Fund follows an active asset allocation strategy between active and passive strategies. Most of the assets in this fund are allocated to passive strategies to closely track indices, therefore no active

investment decisions are made is the majority of the fund. However, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM Aegon AM NL Sustainability Risks and Impacts Policy applicable to this fund.



## What investment strategy does this financial product follow?

The Fund invests, directly or indirectly, in shares of listed companies in developed and emerging equity markets worldwide, 50% of which are in Europe and 50% in the rest of the world (North America, Japan, Asia and emerging equity markets). The investment process aims to achieve capital appreciation through an active policy. This involves investing in hedge funds that can use various investment strategies. 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 NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Manager is 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 Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

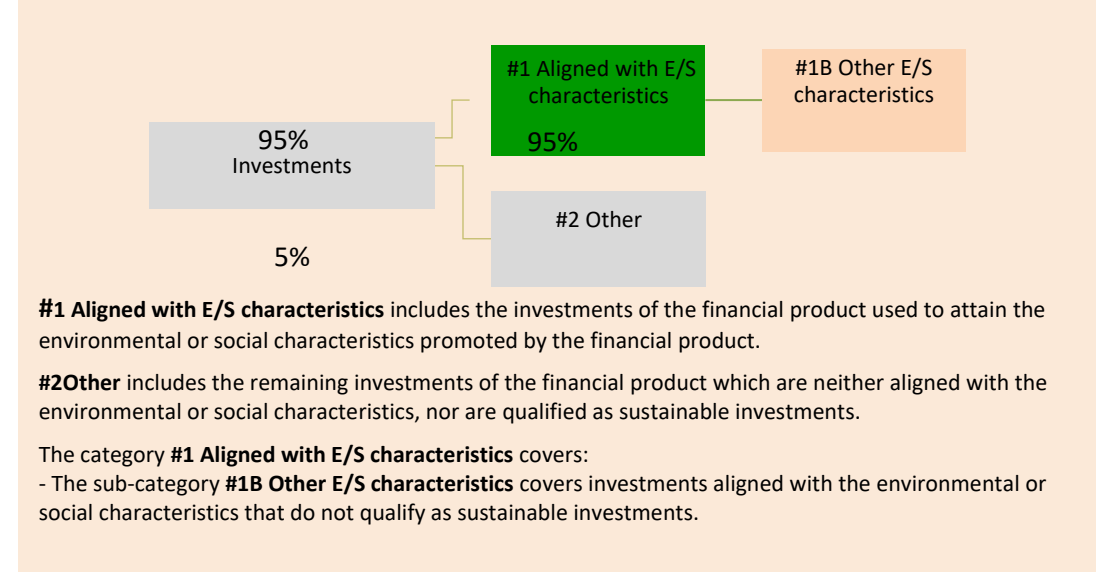
**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

**Good governance** practices include sound management structures, employee relations, remuneration of



**What is the asset allocation planned for this financial product?**

The Fund Manager 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.

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.



# SFDR Pre-contractual disclosure for financial products



## 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.

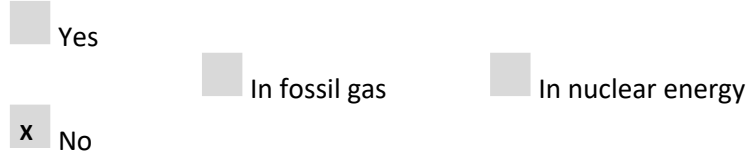
The “do no significant harm” principle referred to above applies only to those investments underlying the relevant Fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of the Relevant Fund do not take into account 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.

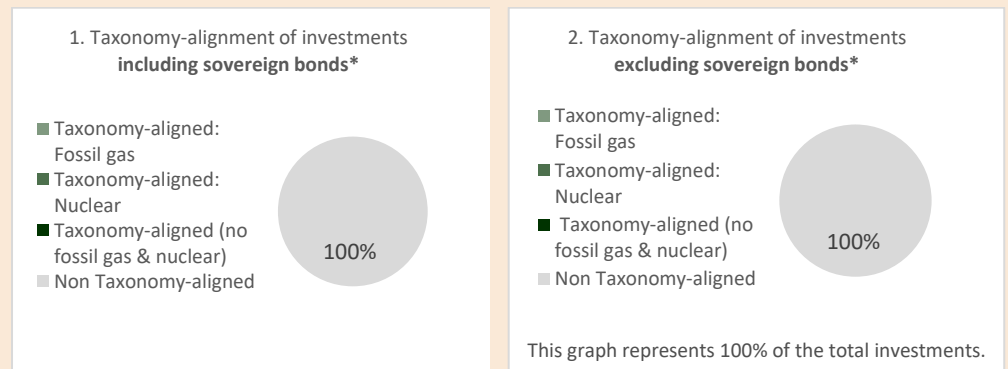
**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**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 Taxonomy<sup>1</sup>?**



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

<sup>1</sup> 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.



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



**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 Fund 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](http://www.aegonam.com)

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

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

AEGON Equity Fund Pensioen  
 Legal entity identifier: 549300I16CX5TLAPC344

## 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 <b>sustainable investments with an environmental objective:</b> ___%</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <p><input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective:</b> ___%</p>	<p><input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> 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"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <p><input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b></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 sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in the Aegon AM NL 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 NL 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 NL 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

*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.*

**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



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

No, this financial product does not consider principal adverse impacts (PAIs). This Fund follows an active asset allocation strategy between active and passive strategies. Most of the assets in this fund are allocated to passive strategies to closely track indices, therefore no active investment decisions are made is the majority of the fund. However, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are

outlined in the Aegon AM Aegon AM NL Sustainability Risks and Impacts Policy applicable to this fund.



## What investment strategy does this financial product follow?

The Fund invests, directly or indirectly, in shares of listed companies in developed and emerging equity markets worldwide, 50% of which are in Europe and 50% in the rest of the world (North America, Japan, Asia and emerging equity markets). The investment process aims to achieve capital appreciation through an active policy. This involves investing in hedge funds that can use various investment strategies. 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 NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Manager is 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 Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

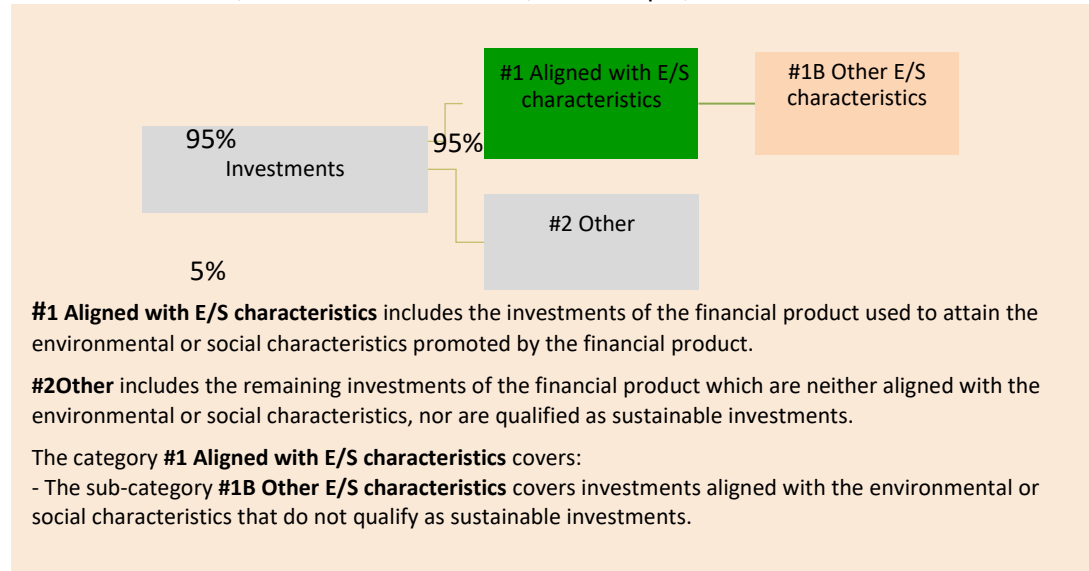
**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

**Good governance** practices include sound management structures, employee relations, remuneration of



## What is the asset allocation planned for this financial product?

The Fund Manager 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.

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.

**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.

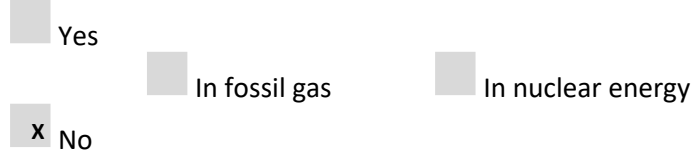
# SFDR Pre-contractual disclosure for financial products

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.

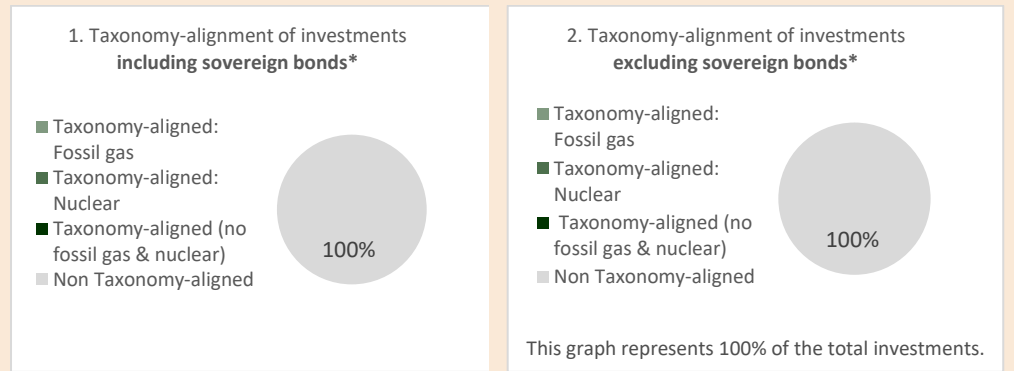
**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**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 Taxonomy<sup>1</sup>?**



*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



**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 Fund 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

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

<sup>1</sup> 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.

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

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



**Where can I find more product specific information online?**

More product-specific information can be found on the 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.

AEGON European Bond Fund

Legal entity identifier: 549300PFS24THTOBTV72

## 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 <b>sustainable investments with an environmental objective:</b> ___%</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <p><input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective:</b> ___%</p>	<p><input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> 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"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <p><input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b></p>
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### 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 list in the Aegon AM NL 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 NL 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 NL 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

*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.*

**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.



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

Yes, this financial product considers principal adverse impacts (PAIs) on sustainability factors. Aegon AM interprets consideration to mean awareness of the PAI indicators, where data is available. Certain security types or asset classes may have limited or no PAI data available. PAIs are taken into account within the context of the Fund's investment objective.

Aegon AM considers PAIs, where data is available, alongside other factors in its investment decisions. PAI factors will be included in the applicable reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, PAIs may be no more significant than other factors in the investment selection process, such that PAIs may not be determinative in deciding to include or exclude any particular investment in the portfolio.

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 NL 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 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 NL 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 Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Investment Manager is 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?***

**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.

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.

**Asset allocation** describes the share of investments in specific assets.

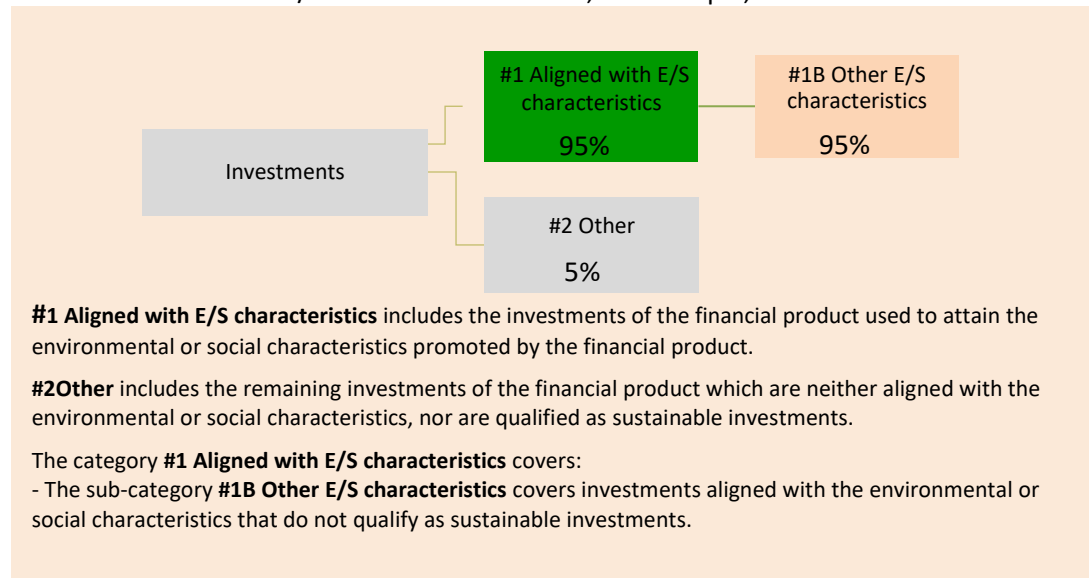
Taxonomy-aligned activities are expressed as a share of:

- **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.



**What is the asset allocation planned for this financial product?**

The Fund Manager will invest minimum 95% of the portfolio in European 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 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%

# SFDR Pre-contractual disclosure for financial products


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.

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

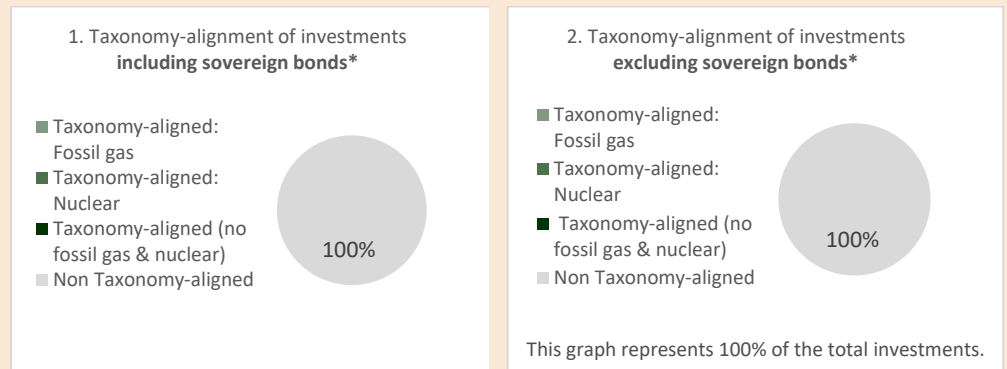
**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

Yes

No

In fossil gas       In nuclear energy

*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



**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

<sup>1</sup> 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 investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

The Fund 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.

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

- *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](http://www.aegonam.com)

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

[AEGON European Credit Fund](#)

Legal entity identifier: 549300VHTMWLHWGBYH20

## 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 identified as having significant adverse impact on sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in the Aegon AM NL 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 NL 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 NL 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

*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) on sustainability factors. Aegon AM interprets consideration to mean awareness of the PAI indicators, where data is available. Certain security types or asset classes may have limited or no PAI data available. PAIs are taken into account within the context of the Fund’s investment objective.



**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.



Aegon AM considers PAIs, where data is available, alongside other factors in its investment decisions. PAI factors will be included in the applicable reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, PAIs may be no more significant than other factors in the investment selection process, such that PAIs may not be determinative in deciding to include or exclude any particular investment in the portfolio.

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 NL 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 invests, directly or indirectly, in Euro-denominated fixed income securities issued by companies and financial institutions. The investment process is aimed at adding value by means of the policy to be followed by the Manager. Some examples of the policy to be pursued are: selection policy of countries, sectors and individual bonds. The interest rate risk is equal to that of the benchmark. 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 NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Manager is 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 Investment Manager is required to assess the good governance practices of issuers. It is expected that 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

**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.

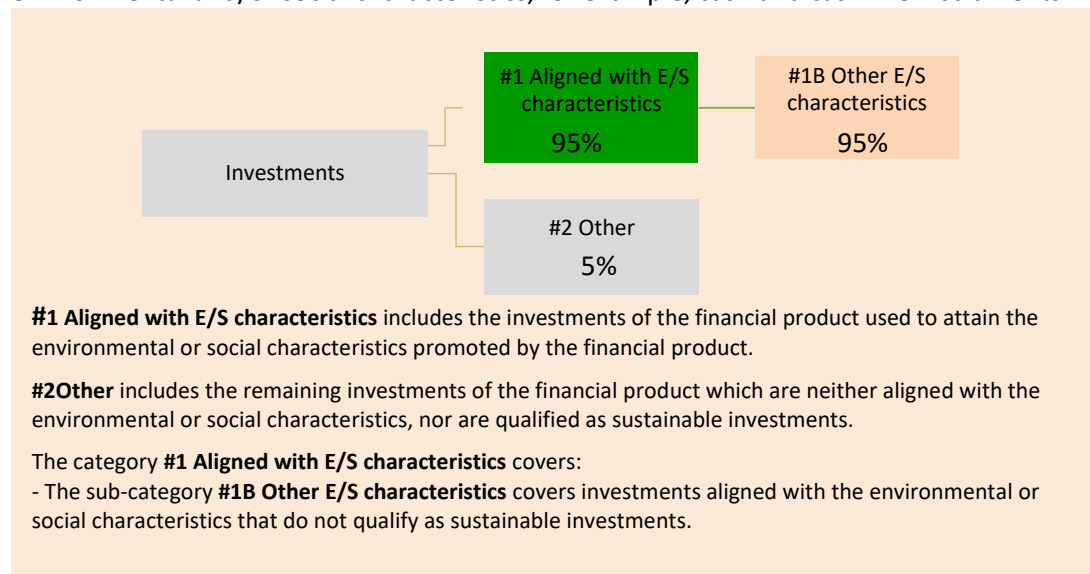


external specialized research, such as controversies, that indicate actual or potential breaches of international norms and standards. Please refer to the Aegon AM NL Sustainability Risks and Impacts Policy for further details of this process.



## What is the asset allocation planned for this financial product?

The Fund Manager 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.



## 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

**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.

# SFDR Pre-contractual disclosure for financial products

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.

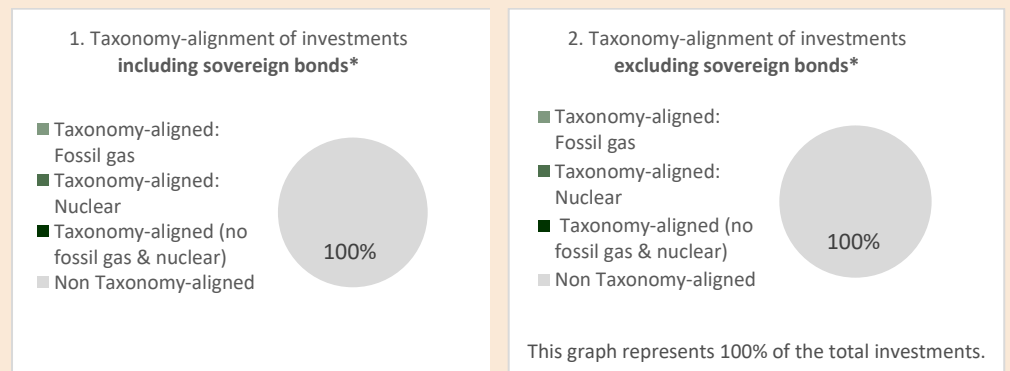
● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

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



**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

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

<sup>1</sup> 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 investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

The Fund 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.

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

- *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](http://www.aegonam.com)

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

**AEGON Global High Yield Fund (EUR)**  
**Legal entity identifier:** 549300Q2ZE8LOYD7UQ28

## 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 <b>sustainable investments with an environmental objective:</b> ___%</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <p><input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective:</b> ___%</p>	<p><input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> 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"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <p><input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b></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 sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in the Aegon AM NL 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 NL 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 NL 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

*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) on sustainability factors. Aegon AM interprets consideration to mean awareness of the PAI indicators, where data is available. Certain security types or asset classes may have limited or no PAI data available. PAIs are taken into account within the context of the Fund’s investment objective.



**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.

Aegon AM considers PAIs, where data is available, alongside other factors in its investment decisions. PAI factors will be included in the applicable reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, PAIs may be no more significant than other factors in the investment selection process, such that PAIs may not be determinative in deciding to include or exclude any particular investment in the portfolio.

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 NL 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 global high yield 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 NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Manager is 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 Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

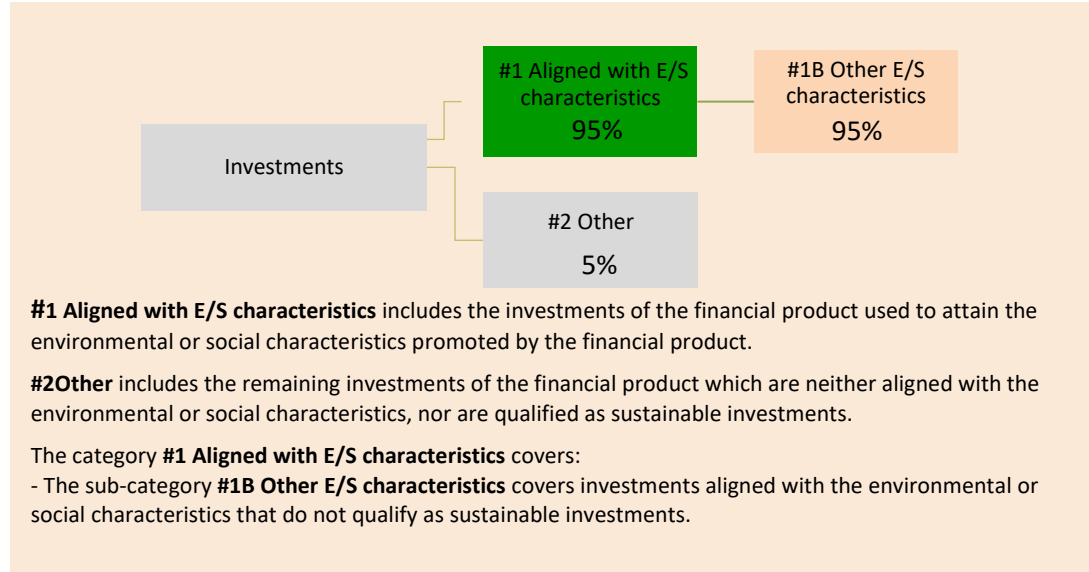
**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

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



## What is the asset allocation planned for this financial product?

The Fund Manager will invest minimum 95% of the portfolio in global high yield 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.

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

**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.



# SFDR Pre-contractual disclosure for financial products

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.

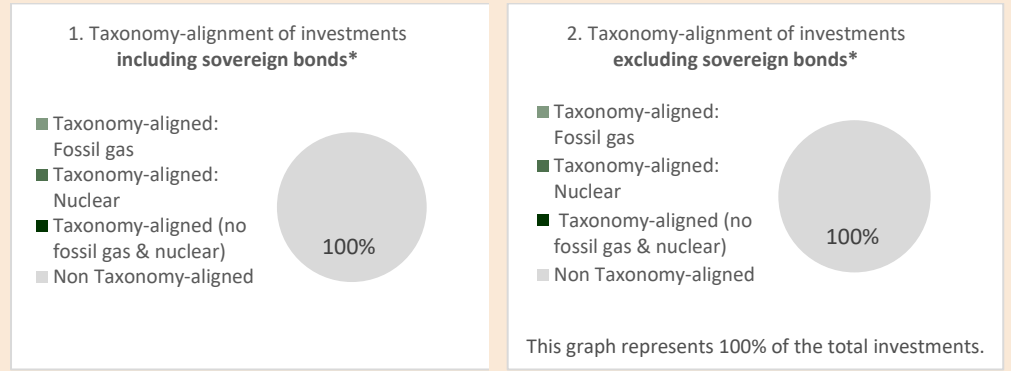
**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

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



**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

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

<sup>1</sup> 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 investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?

The Fund 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](http://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 Hypotheken Fonds

Legal entity identifier: 549300YEFZII73Z9JU97

### 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 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.

**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.

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

The Investment Manager checks if the originator actively offers sustainability loans for every borrower and favourable financing conditions for homes with superior energy performance. Therefore, the sustainability indicators used to measure the attainment of the ESG characteristics this strategy promotes is the number of sustainability loans and the number of loans with favourable financing conditions. 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

*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 mortgage originators that offer favourable financing conditions for homes with superior energy performance, 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. Please refer to Fund Investment Policy for further details.

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

In addition, the strategy is implemented in the investment process by evaluating the originators at least semi-annually in line with service-level agreements. The Investment Manager also receives semi-annual ESG reports based on quarterly data from the originator which includes the disclosure and tracking of relevant environmental 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 Investment Manager selects mortgage originators for inclusion in the fund based on an evaluation of their loan underwriting criteria with respect to the consideration of environmental factors which enable the promotion of environmental characteristics. As a minimum, the originator should actively offer 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 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.

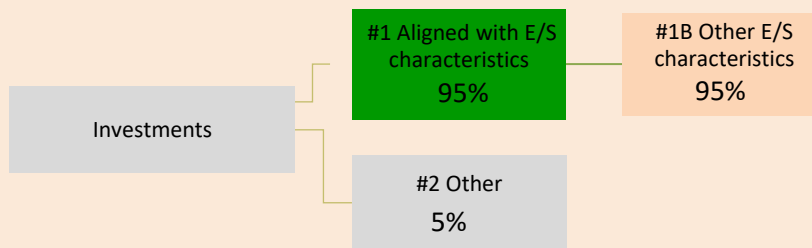
**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

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



## What is the asset allocation planned for this financial product?

The Fund Manager 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.



**#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.

**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.

# SFDR Pre-contractual disclosure for financial products

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.

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

**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

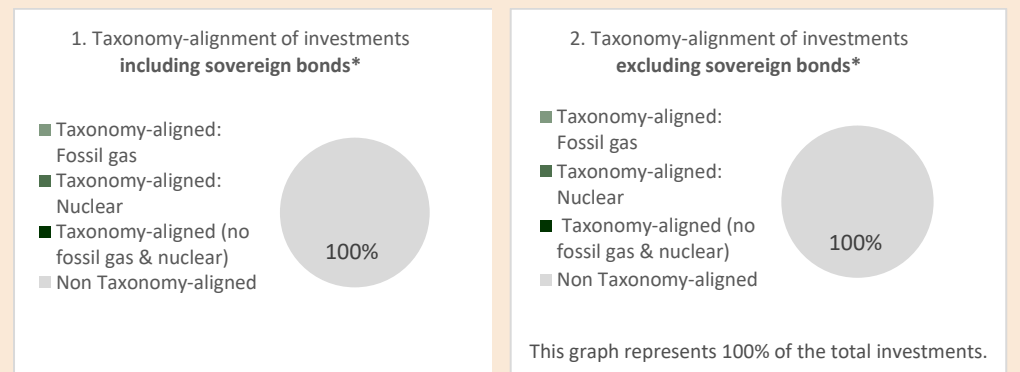
Yes

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



**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

<sup>1</sup> 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 investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

This Fund is allowed to invest only in mortgages receivables. The Fund may hold derivatives and cash with the purpose of efficient portfolio management, according to the disclosures made in its 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, 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](http://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 Mix Fund

Legal entity identifier: 549300QHTJEZW69NDL52

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

**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 sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in the Aegon AM NL 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.

### Sustainability indicators

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.



● **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 NL 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 NL 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

*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). This Fund follows an active asset allocation strategy between active and passive strategies. However, more than half of the fund is allocated to passive strategies that closely track indices, therefore no active investments to consider PAIs can be made in the majority of the fund. Nonetheless, certain

issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM Aegon AM NL Sustainability Risks and Impacts Policy applicable to this fund.



### What investment strategy does this financial product follow?

The Fund invests, directly or indirectly, in equity securities (25% - 65%) and fixed income securities (35% - 75%). The Manager can allocate other investment categories to the category of equity securities or fixed-income securities, whereby the interests of the participant (including risk and return) will continue to be safeguarded. The Fund may therefore invest in new asset classes, instruments, techniques or structures, that are deemed suitable by the Manager for achieving the Fund's objective and/or investment policy. 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 NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Manager is 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 Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

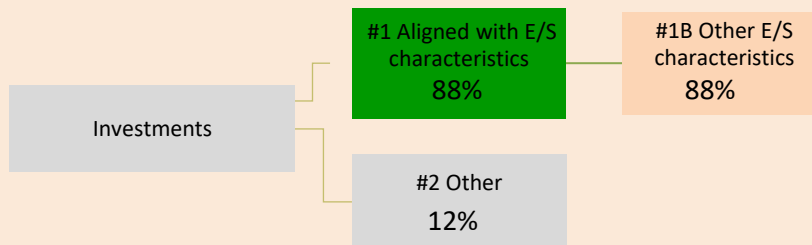
**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

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



## What is the asset allocation planned for this financial product?

The Fund Manager follows a dynamic, strategic, and tactical asset allocation, which means that the allocation to assets that are aligned with E/S characteristics and to other assets changes over time. It is possible that more than half of the fund is allocated to assets that are not aligned with E/S characteristics at a given point of time. However, the Fund Manager strives to invest 88% of the portfolio in equity and fixed income securities that promote environmental and/or social characteristics in a manner as described above. The rest of the portfolio, 12%, may be invested in other assets that are not aligned with environmental and/or social characteristics, for example, commodities, leveraged positions via derivatives, cash and/or cash like instruments.



**#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.

**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.



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

The Fund seeks to promote environmental characteristics, however it does not make any assessment of whether its investments are Taxonomy-aligned before investing; as such, the Fund will invest 0% of their respective Net Asset Value in Taxonomy-aligned investments.

The “do no significant harm” principle referred to above applies only to those investments underlying the 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.

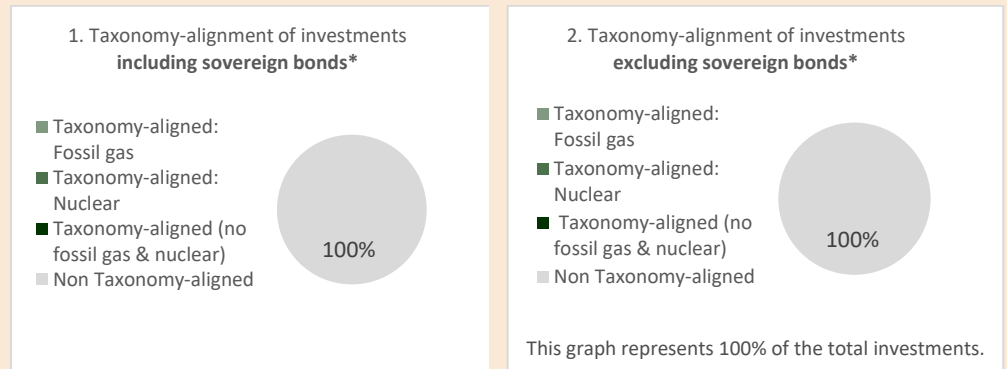
**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

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

<sup>1</sup> 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 Fund 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](http://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 Mix Fund Pensioen

Legal entity identifier: 549300HOI86OQJ1IVD42

## 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 identified as having significant adverse impact on sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in the Aegon AM NL 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.



**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.

● **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 NL 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 NL 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

*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). This Fund follows an active asset allocation strategy between active and passive strategies. However, more than half of the fund is allocated to passive strategies that closely track indices, therefore no active investments to consider PAIs can be made in the majority of the fund. Nonetheless, certain



issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM Aegon AM NL Sustainability Risks and Impacts Policy applicable to this fund.



## What investment strategy does this financial product follow?

The Fund invests, directly or indirectly, in equity securities (25% - 65%) and fixed income securities (35% - 75%). The Manager can allocate other investment categories to the category of equity securities or fixed-income securities, whereby the interests of the participant (including risk and return) will continue to be safeguarded. The Fund may therefore invest in new asset classes, instruments, techniques or structures, that are deemed suitable by the Manager for achieving the Fund's objective and/or investment policy. 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 NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Manager is 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 Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

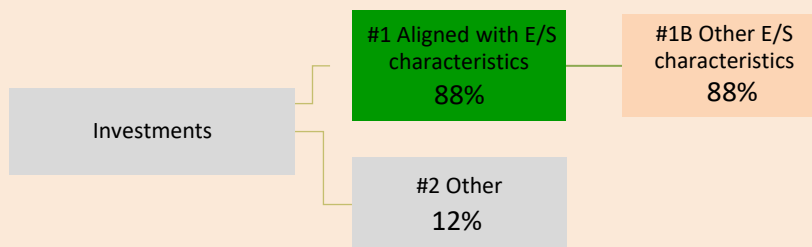
**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

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



## What is the asset allocation planned for this financial product?

The Fund Manager follows a dynamic, strategic, and tactical asset allocation, which means that the allocation to assets that are aligned with E/S characteristics and to other assets changes over time. It is possible that more than half of the fund is allocated to assets that are not aligned with E/S characteristics at a given point of time. However, the Fund Manager strives to invest 88% of the portfolio in equity and fixed income securities that promote environmental and/or social characteristics in a manner as described above. The rest of the portfolio, 12%, may be invested in other assets that are not aligned with environmental and/or social characteristics, for example, commodities, leveraged positions via derivatives, cash and/or cash like instruments.



**#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.

**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.



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

The Fund seeks to promote environmental characteristics, however it does not make any assessment of whether its investments are Taxonomy-aligned before investing; as such, the Fund will invest 0% of their respective Net Asset Value in Taxonomy-aligned investments.

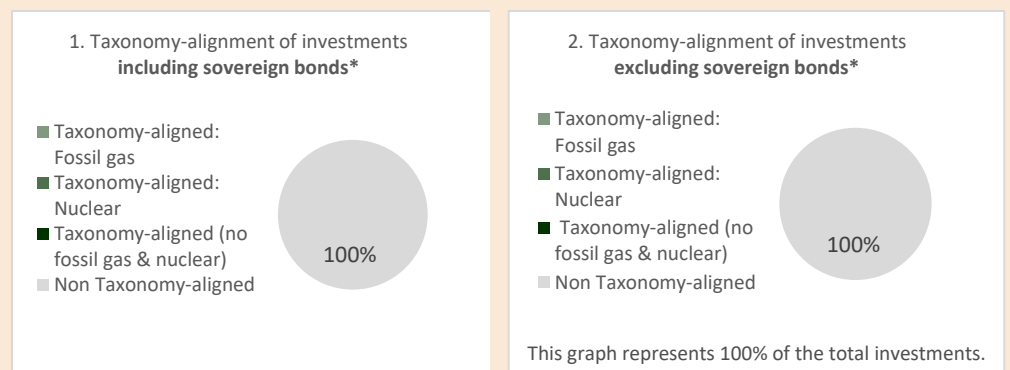
The “do no significant harm” principle referred to above applies only to those investments underlying the Fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of the Relevant Fund do not take into account the 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 Taxonomy<sup>1</sup>?**

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.

<sup>1</sup> 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 Fund may invest in other investments for the purpose of efficient portfolio management, for example, commodities, leveraged positions via derivatives, cash and/or cash like instruments. 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](http://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

AEON Rente Fund

Legal entity identifier: 549300S7O77NPV45WC79

**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.

## 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 list in the Aegon AM NL 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.

**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.

● **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 NL 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 NL 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

*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) on sustainability factors. Aegon AM interprets consideration to mean awareness of the PAI indicators, where data is available. Certain security types or asset classes may have limited or no PAI data available. PAIs are taken into account within the context of the Fund's investment objective.

Aegon AM considers PAIs, where data is available, alongside other factors in its investment decisions. PAI factors will be included in the applicable reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, PAIs may be no more significant than other factors in the investment selection process, such that PAIs may not be determinative in deciding to include or exclude any particular investment in the portfolio.

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 NL 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 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 NL 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 Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Investment Manager is 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.



# SFDR Pre-contractual disclosure for financial products

**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?**

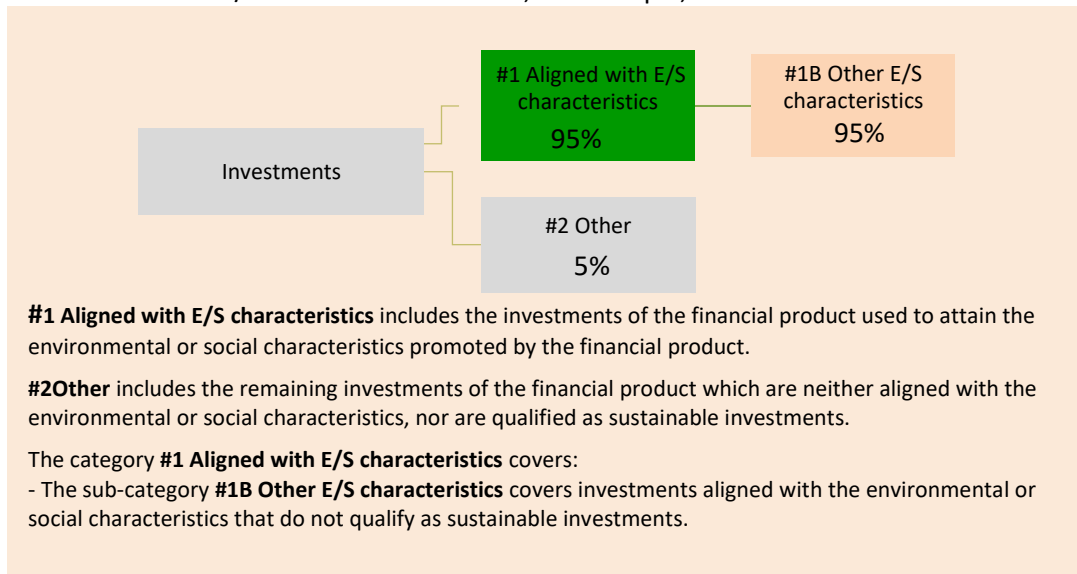
This Fund does not invest in company-issued securities. Therefore, the investments cannot be screened against good governance criteria.



**Asset allocation** describes the share of investments in specific assets.

## What is the asset allocation planned for this financial product?

The Fund Manager 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.



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.



## SFDR Pre-contractual disclosure for financial products

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.

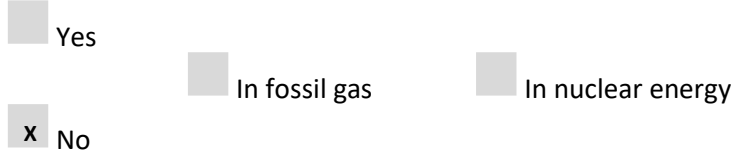
The “do no significant harm” principle referred to above applies only to those investments underlying the relevant Fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of the Relevant Fund do not take into account 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.

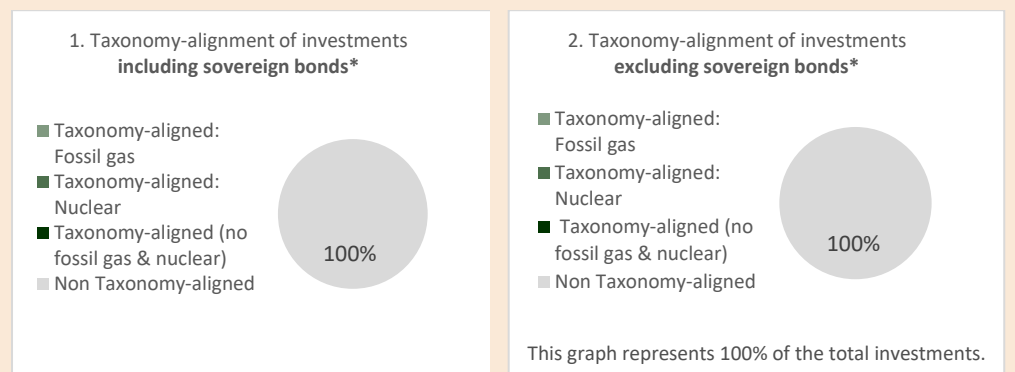
**Enabling activities** directly enable other activities to make a substantial contribution to an environmental objective.

**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 Taxonomy<sup>1</sup>?**



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

<sup>1</sup> 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 Fund 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](http://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 Rente Fund Pensioen

Legal entity identifier: 549300YGHPYHM88QJZ11

## 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 <b>sustainable investments with an environmental objective:</b> ___%</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <p><input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective:</b> ___%</p>	<p><input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> 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"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <p><input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b></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 securities issued by governments that are under arms embargoes and/or systematically violate human rights by adhering to the exclusions list in the Aegon AM NL 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.

**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.

● **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 NL 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 NL 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

*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) on sustainability factors. Aegon AM interprets consideration to mean awareness of the PAI indicators, where data is available. Certain security types or asset classes may have limited or no PAI data available. PAIs are taken into account within the context of the Fund's investment objective.

Aegon AM considers PAIs, where data is available, alongside other factors in its investment decisions. PAI factors will be included in the applicable reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, PAIs may be no more significant than other factors in the investment selection process, such that PAIs may not be determinative in deciding to include or exclude any particular investment in the portfolio.

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 NL 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 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 NL 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 Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Investment Manager is 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?***

**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.

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.

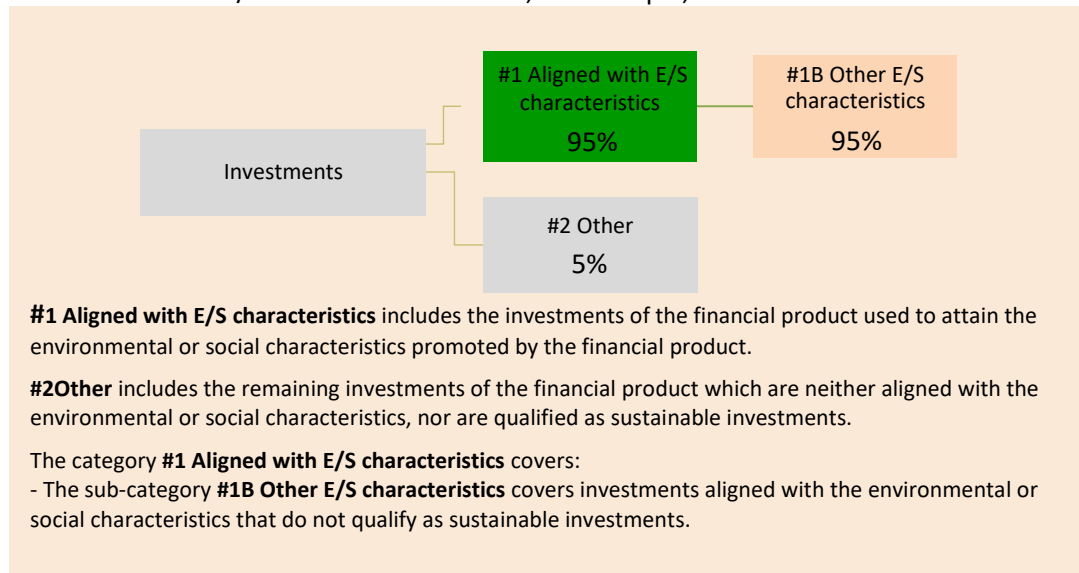
**Asset allocation** describes the share of investments in specific assets. Taxonomy-aligned activities are expressed as a share of:

- **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.



**What is the asset allocation planned for this financial product?**

The Fund Manager 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 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

# SFDR Pre-contractual disclosure for financial products

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.

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

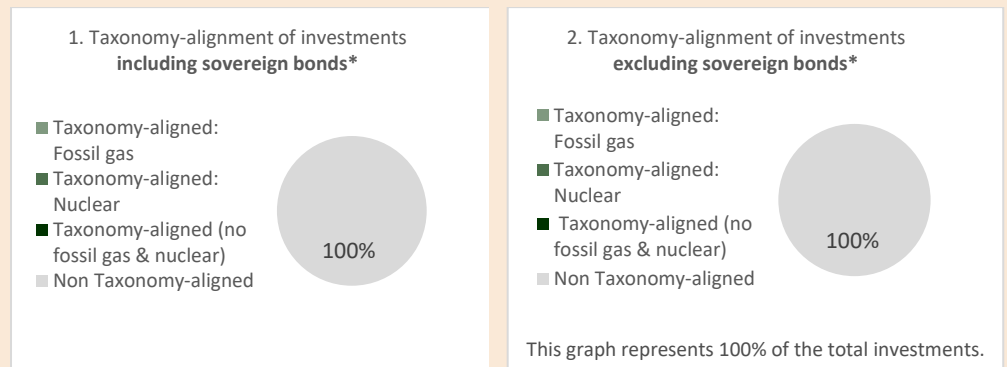
**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

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



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

N/A

<sup>1</sup> 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 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 Fund 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](http://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

**AEON Strategic Allocation Fund Equity**  
**Legal entity identifier:** 549300PSADNKX3PZXY34

## 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 <b>sustainable investments with an environmental objective:</b> ___%</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <p><input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective:</b> ___%</p>	<p><input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> 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"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <p><input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b></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 sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in the Aegon AM NL 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 NL 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 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 NL 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

*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.*

**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.



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

No, this financial product does not consider principal adverse impacts (PAIs). This Fund follows an active asset allocation strategy between active and passive strategies. However, more than half of the fund is allocated to passive strategies that closely track indices, therefore no active investments to consider PAIs can be made in the majority of the fund. Nonetheless, certain

issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM NL Sustainability Risks and Impacts Policy applicable to this fund.



## What investment strategy does this financial product follow?

The Fund invests, directly or indirectly, in the following investment categories: listed and unlisted shares, real estate, commodities and hedge funds. The Manager may add new investment categories if these add value and/or reduce the risk. The Fund aims to achieve an optimal risk-return profile by investing in various well-diversified asset classes. Periodically, through dynamic strategic and tactical policy, the ratio of the investment categories is adjusted to the current market conditions. 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 NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Manager is 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 Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

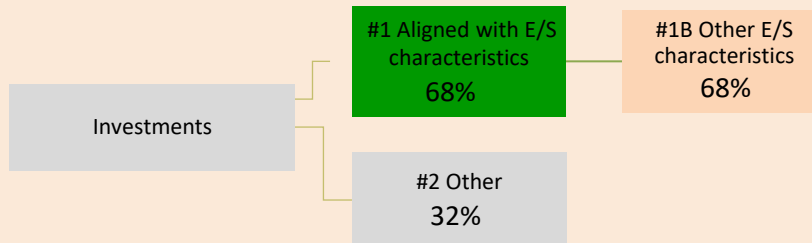
**The investment strategy** guides investment decisions based on factors such as investment objectives and risk tolerance.

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



## What is the asset allocation planned for this financial product?

The Fund Manager follows a dynamic, strategic, and tactical asset allocation, which means that the allocation to assets that are aligned with E/S characteristics and to other assets changes over time. It is possible that more than half of the fund is allocated to assets that are not aligned with E/S characteristics at a given point of time. However, the Fund Manager strives to invest 68% of the portfolio in diversified securities that promote environmental and/or social characteristics in a manner as described above. The rest of the portfolio, 32%, may be invested in other assets that are not aligned with environmental and/or social characteristics, for example, commodities, leveraged positions via derivatives, hedge funds, cash and/or cash like instruments.



**#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 Fund seeks to promote environmental characteristics, however it does not make any assessment of whether its investments are Taxonomy-aligned before investing; as such, the Fund will invest 0% of their respective Net Asset Value in Taxonomy-aligned investments.

The “do no significant harm” principle referred to above applies only to those investments underlying the 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.

**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.

# SFDR Pre-contractual disclosure for financial products

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.

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

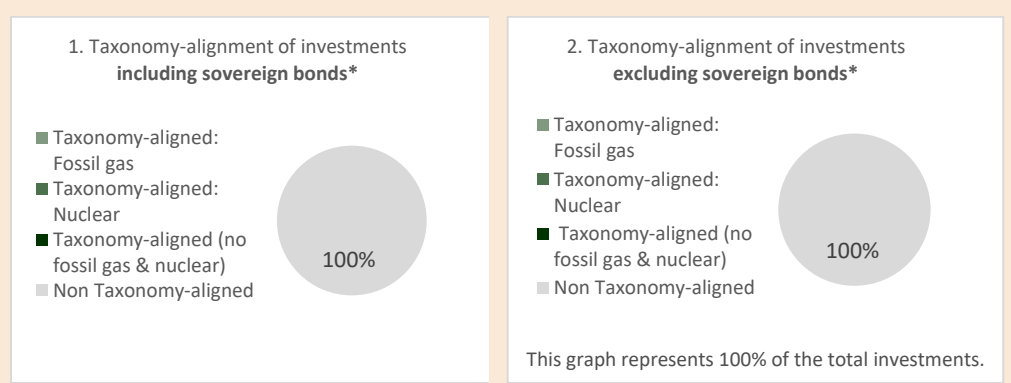
**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

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*




\* 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

 **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 Fund may invest in other investments for the purpose of efficient portfolio management, for example, commodities, leveraged positions via derivatives, hedge funds, cash and/or cash like instruments. These other investments are not subject to the Fund's environmental or social criteria.

<sup>1</sup> 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.



**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

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



**Where can I find more product specific information online?**

More product-specific information can be found on the 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

**AEON Strategic Allocation Fund Fixed Income**  
**Legal entity identifier:** 5493004VT7SW81CTGH64

## 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 <b>sustainable investments with an environmental objective:</b> ___% <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective:</b> ___%	<input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> 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"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b>
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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 and countries identified as having significant adverse impact on sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in the Aegon AM NL 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.



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

● **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 NL 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 NL 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

**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) on sustainability factors. Aegon AM interprets consideration to mean awareness of the PAI indicators, where data is available. Certain security types or asset classes may have limited or no PAI data available. PAIs



are taken into account within the context of the Fund’s investment objective.

Aegon AM considers PAIs, where data is available, alongside other factors in its investment decisions. PAI factors will be included in the applicable reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, PAIs may be no more significant than other factors in the investment selection process, such that PAIs may not be determinative in deciding to include or exclude any particular investment in the portfolio.

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 NL 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 invests, directly or indirectly, in fixed income securities. Fixed-income securities include the following investment categories: government bonds, mortgages, asset-backed securities and cash. The Manager may add new investment categories if these add value and/or reduce the risk. The Fund aims to achieve an optimal risk-return profile by investing in various well-diversified asset classes. Periodically, through dynamic strategic and tactical policy, the ratio of the investment categories is adjusted to the current market conditions. 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 NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund’s promoted ESG characteristics. The Manager is 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?***

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

## SFDR Pre-contractual disclosure for financial products

N/A

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

The Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

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

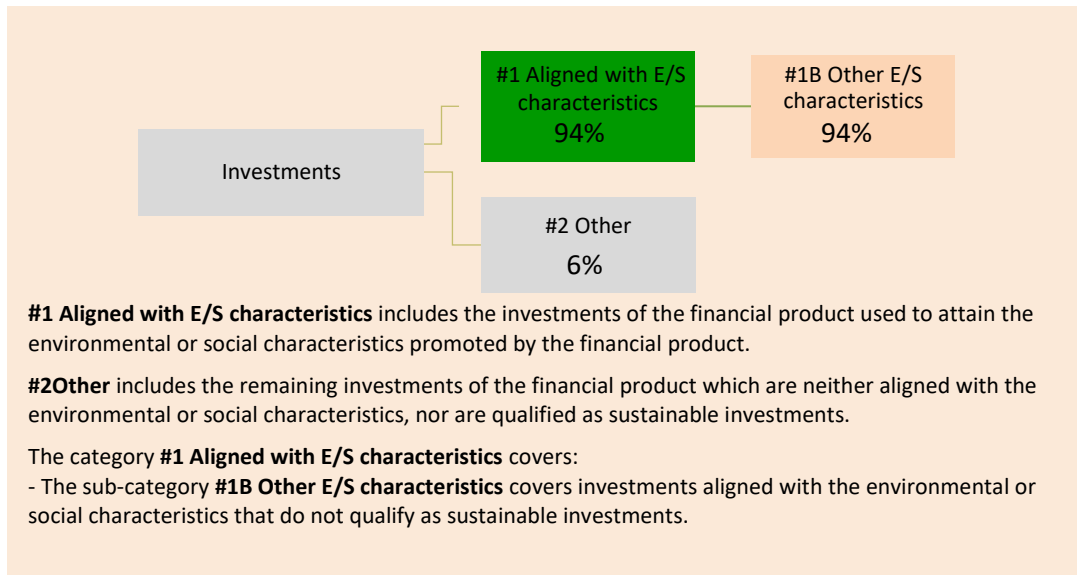


**Asset allocation** describes the share of investments in specific assets.

**What is the asset allocation planned for this financial product?**

The Fund Manager follows a dynamic, strategic, and tactical asset allocation, which means that the allocation to assets that are aligned with E/S characteristics and to other assets changes over time. It is possible that more than half of the fund is allocated to assets that are not aligned with E/S characteristics at a given point of time. However, the Fund Manager strives to invest 94% of the portfolio in fixed income securities that promote environmental and/or social characteristics in a manner as described above. The rest of the portfolio, 6%, may be invested in other assets that are not aligned with environmental and/or social characteristics, for example, cash and/or cash like instruments.

## SFDR Pre-contractual disclosure for financial products



**#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.

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 Fund seeks to promote environmental characteristics, however it does not make any assessment of whether its investments are Taxonomy-aligned before investing; as such, the Fund will invest 0% of their respective Net Asset Value in Taxonomy-aligned investments.

The “do no significant harm” principle referred to above applies only to those investments underlying the 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.

# SFDR Pre-contractual disclosure for financial products

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.

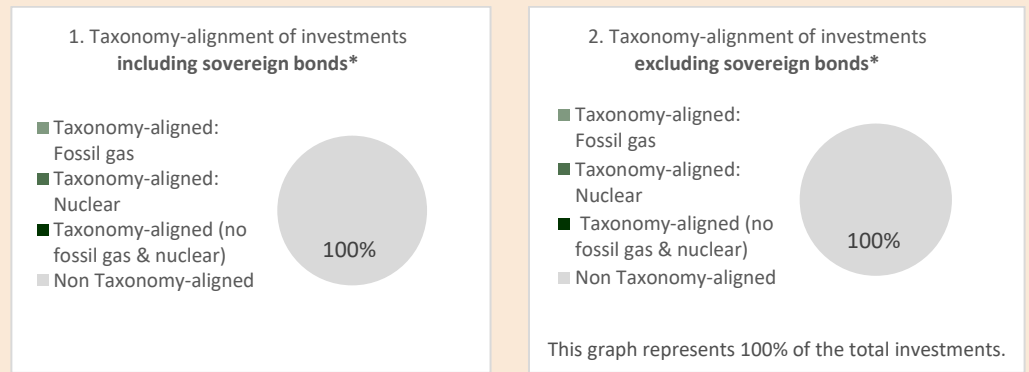
**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

Yes

No

In fossil gas       In nuclear energy

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

 **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

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

<sup>1</sup> 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 investments are included under “#2 Other”, what is their purpose and are there any minimum environmental or social safeguards?**

The Fund may invest in other investments for the purpose of efficient portfolio management, for example, cash and/or cash like instruments. 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](http://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 9, paragraphs 1 to 4a, of Regulation (EU) 2019/2088 and Article 5, first paragraph, of Regulation (EU) 2020/852

AEGON Vastgoed Fund Internationaal

Legal entity identifier: 549300DHLECW5J6UU690

## Sustainable investment objective

Does this financial product have a sustainable investment objective?

<input checked="" type="radio"/> <input checked="" type="radio"/> <input checked="" type="checkbox"/> <b>Yes</b>		<input type="radio"/> <input type="radio"/> <input type="checkbox"/> <b>No</b>	
<input checked="" type="checkbox"/> It will make a minimum of <b>sustainable investments with an environmental objective: 40%</b>	<input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy	<input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> and while it does not have as its objective a sustainable investment, it will have a minimum proportion of ___% of sustainable investments	<input type="checkbox"/> with an environmental objective 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	<input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective: 0%</b>	<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 checked="" type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective: 0%</b>	<input type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b>		

The Fund commits to invest at least 95% of the assets in sustainable investments. Within this commitment, the Fund commits to invest minimum 40% of its assets in sustainable investments with an environmental objective and minimum 0% of its assets in sustainable investments with a social objective.



### What is the sustainable investment objective of this financial product?

The Fund's sustainable investment objective is to actively invest in listed real estate companies whose products, services, and activities contribute to or enable the improvement of sustainability targets as defined by the Manager's proprietary Sustainable Investment process.

No reference benchmark has been designated for the purpose of attaining the sustainable investment objective.

**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.

● ***What sustainability indicators are used to measure the attainment of the sustainable investment objective of this financial product?***

Several sustainability indicators are used to measure the attainment of the sustainable investment objective.

First, internal and third-party screening is used to ensure compliance with the exclusions of the Fund. The Manager monitors compliance with the exclusions in an automatic manner and on an ongoing basis. These exclusionary criteria are outlined in the Aegon AM NL Sustainability Risks and Impacts Policy applicable to this fund and in the product prospectus.

Second, the Manager analyses and reviews every holding at least every 12 months to ensure compliance with the sustainability framework. This is also monitored on an ongoing basis. This review includes the categorisation of issuers according to their ESG performances into “Laggards”, “Improvers” and “Leaders.” The Fund is only allowed to invest in companies categorised as “Improvers” and “Leaders” as these are the companies that we believe fulfill the definition of sustainable investments as articulated in the following answers.

The Fund can only temporarily be invested in a stock no longer categorised as an “Improver” or “Leader” in case a stock is illiquid or no longer trading/temporarily not trading to allow for orderly disposal.

The Manager can report the split “Leaders” and “Improvers” held within the portfolio at any time.

● ***How do sustainable investments not cause significant harm to any environmental or social sustainable investment objective?***

First, The Manager uses a mix of quantitative and qualitative approaches when analysing companies as to whether the product or practices of a company would be deemed to be significantly harmful to society or the environment. This is generally covered by the exclusions, but there may be other companies that the Manager would capture in the analysis as not having a strong enough reason to be included in a fund that is investing in companies resolving long term sustainability problems. Secondly, in the course of the in depth analysis the Manager would look at the controversies the company may be involved in. Companies with serious and/or ongoing controversies, or with significant supply chain issues, could be considered as doing significant harm.

As part of the analysis, Principal Adverse Indicators (PAIs) for each company are considered, as described below.

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

PAIs are considered within the thorough, bottom-up sustainability analysis of companies’ products and practices undertaken by the Manager. This process includes an in depth analysis of the material (single and double) ESG factors for companies and PAIs are considered as part of this. As part of this analysis process, the analysis considers, as a minimum, the mandatory indicators set out in Table 1, Annex I of the SFDR Regulatory Technical Standards for the relevant asset class. In addition, the analysis will also consider indicators from Tables 2 and 3 that the Manager considers to be material to the sustainability profile of each specific company. The analysis will consider the absolute levels of such indicators, as well as comparing them to similar companies in the same sector and/ or region. This process also ensures that companies are doing no significant harm. PAIs may change over time. Where the Manager considers a relevant PAI to signal a negative trend

**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.



## SFDR Pre-contractual disclosure for financial products

or situation, appropriate action will be taken, for instance feeding into the team's engagement strategy for the company in question. The Manager takes its active ownership responsibilities seriously. Company meetings (AGMs, EGMs, etc.) are individually analysed, and the Manager votes in meetings taking due consideration of the governance of each company. The Manager recognizes that good governance is often key to ensuring the good management of environmental and social issues. Where there is a lack of improvement over time, or where the Manager's engagement activities with the company have been unsuccessful in achieving an improvement in the indicator over time, the Manager at its discretion, can downgrade the company's sustainability rating to laggard, consequently forcing its sale from the portfolio.

In addition to considering the PAI indicators, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusionary criteria are outlined in the Aegon AM NL Sustainability Risks and Impacts Policy applicable to this fund and in the product prospectus.

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

The 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 NL Sustainability Risks and Impacts Policy for further details of this process.



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

Yes, this Fund considers principal adverse impacts, which are an input to assess whether the investment does any significant harm. For more background, please refer to the previous answer on PAI's in the Sustainable Investments section.



### **What investment strategy does this financial product follow?**

The Fund will invest predominantly in listed real estate equities as described in the Fund's investment policy. The Manager believes that the increasing imperative of finding solutions to the world's many sustainability challenges will create structural growth opportunities for companies with products, services and/or practices that address these challenges. This provides long term revenue visibility for such companies and an opportunity for them to establish or maintain lasting competitive advantages. In turn, these factors should, in the Manager's opinion, lead to them outperforming the market over the long term.

The strategy is implemented in the investment process in two stages: exclusions and bottom up sustainability analysis. Any stock considered for the Fund must pass both stages to be considered investable.

First, the Fund actively avoids investing in companies identified as having significant adverse impact on sustainability factors including, but not limited to, climate change, biodiversity, human rights and good health and well-being and controversial weapons and controversial arms trade. The exclusion criteria that this Fund adheres to are outlined in the Aegon AM NL Sustainability Risks and Impacts Policy.

Secondly, the Fund groups its investments into six sustainable themes (our 'sustainability pillars').

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



## SFDR Pre-contractual disclosure for financial products

These themes are:

- Climate Change – Reducing polluting emissions through insight and innovation
- Eco Solutions – Products and Services that help to protect and improve the ecosystem of our planet
- Resource Efficiency – Reducing finite resource use through automation and circular economies
- Inclusion – Addressing inequality and helping to solve demographic challenges
- Health & Wellbeing - Enhancing human wellbeing through better healthcare, diet and fitness
- Sustainable Growth – Innovation and disruptive growth with positive first or second order impacts.

The underlying foundation of these pillars is strong governance as we recognise having a good foundation of governance means that the other ESG risks and opportunities are more likely to be properly managed.

The Fund aims to have positive impact by investing in companies whose products and/or services contribute to addressing sustainable challenges in each of the themes. In listed real estate the most common pillars are Climate Change, Health & Wellbeing, and Inclusion. For example, real estate companies that adopt green building principles and GHG reduction target would be grouped under the Climate Change pillar, while companies focused on providing senior housing or medical offices would be grouped under the Health & Wellbeing pillar. Companies providing affordable housing would be classified under the Inclusion pillar.

The Manager's proprietary analysis of the companies to ensure alignment with these pillars uses both Quantitative and Qualitative analysis:

- Use of Quantitative measures such as percentage of buildings covered by green building principles, Carbon emissions data, diversity data, ratings agency scores and the targets associated with Incentivisation of the executive management team all in relation to peers and region factor in the Manager's view of the sustainability of the company in question.
- Qualitatively the Manager takes a view on how the company addresses issues with respect to sustainability and the credibility of the measures taken. In addition, the Manager measures companies against peers and the markets they operate on, including differentiating features. The Manager continually monitors progress against the KPI's the Manager has set and will engage with the companies on their ambitions and progress before making the final decision on the sustainable rank the Manager assigns.

Possible rankings are:

- Leader: Demonstrably leaders in sub-sector
- Improver: Contribute to environmental or social objectives and meet DNSH and good governance requirements, but some issues are identified. Improvers will have evidence of a credible plan to solve the issues and will show evidence of improvement.
- Laggard: Poor product exposure and/or inadequate practices, with little signs of improvement

Only companies that are classified as Leader or Improver are eligible for the sustainable

## SFDR Pre-contractual disclosure for financial products

investment universe. Those companies also do not significantly harm any other environmental or social objectives and follow good governance practices as explained in previous questions. The Manager invests only in companies included in that universe with only temporary deviations allowed due to reasons of i) market timing and ii) illiquidity. The total aggregate deviation(s) including cash is limited to a maximum of 5% of the Fund's NAV.

Governance is an underlying pillar that is considered for all holdings. In addition, the Fund avoids investing in companies whose products and services are considered to be unsustainable. These are: adult entertainment, animal testing for cosmetic purposes, gambling, genetic modification for agricultural purposes, tobacco, weapons, nuclear power, fossil fuel extraction and companies failing to adhere to international standards on human rights. It will also adhere to the exclusion criteria that are outlined in the Aegon AM NL Sustainability Risks and Impacts Policy. The objective is to have at least 95% of the portfolio consisting of investments that are classified as either "improvers" and "leaders".

This rule is monitored on a continuous basis, with ex-ante controls and daily ex-post monitoring to ensure the Fund adheres to the sustainability requirements.

Bottom up research and the assigned classification is continuously monitored by the analysts and portfolio managers during company interactions and research and refreshed on a regular basis, which could be annually or more regularly if there is a trigger event which may cause a material change to the original case, or at least bi-annually.

### ● ***What are the binding elements of the investment strategy used to select the investments to attain the sustainable investment objective?***

The binding elements of the strategy are detailed below. They apply both to prospective holdings and also to existing holdings on an ongoing basis.

1. Exclusionary screening: The Aegon AM NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an Exclusion List applicable to this Fund. The Manager is not allowed to invest in securities issued by issuers on the exclusion list.
2. Sustainability analysis: The Manager is required to follow the detailed bottom up sustainability analysis carried out on each investment proposed for the strategy. The Manager may only invest in securities categorized as 'leaders' and 'improvers'. This means that the investment policy is the binding element used to attain the Fund's sustainable investment objective.
3. Sustainability theme: All holdings must be assigned to one of the Fund's six sustainability themes (Climate Change, Ecological Solutions, Resource Efficiency, Health & Wellbeing, Inclusion, Sustainable Growth).

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

The Manager is 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

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

## SFDR Pre-contractual disclosure for financial products

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 NL 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.

In addition to the six sustainability themes which all holdings are assigned to, all holdings in the Fund must meet the standards required by the Fund's governance 'foundation'. Governance is assessed primarily through the 'practices' section of the analysis framework outlined above. Companies are required to score a minimum of 3 on a scale of 1 – 5 (1 = best) on both products and practices to be eligible for the portfolio, so this effectively sets a minimum level of governance that is acceptable.

Given corporate governance performance standards and practices vary by geography and sector, a company's governance is assessed versus its regional peers using third-party external data sources.

Matters considered when looking at the governance of a company include:

- board and committee composition
- compensation structure and quantum
- internal shareholdings and the share structure
- auditors tenure and fees
- Cyber security
- Ethics
- Corporate response to significant shareholder votes and/or shareholder resolutions
- Tax
- Employee relations.



### What is the asset allocation and the minimum share of sustainable investments?

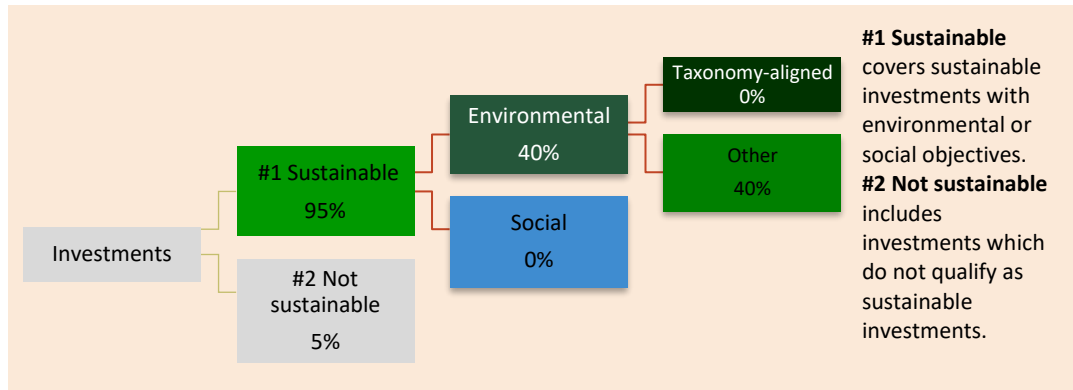
The Fund will invest minimum 95% of the portfolio in listed real estate companies as specified by the investment strategy and with a sustainable investment objective in a manner as described above. A minor portion of the portfolio, 5%, may be invested in ancillary assets that are not aligned with environmental and/or social characteristics, for example, cash and cash like instruments. Within this commitment, the Fund commits to investments minimum 40% of its assets in sustainable investments with an environmental objective and 0% of its assets in sustainable investments with a social objective.

**Asset allocation** describes the share of investments in specific assets.

## SFDR Pre-contractual disclosure for financial products

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 Fund's sustainable investment objective.



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

## SFDR Pre-contractual disclosure for financial products

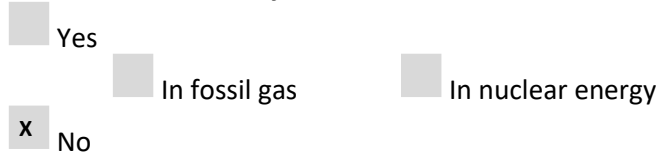
To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

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

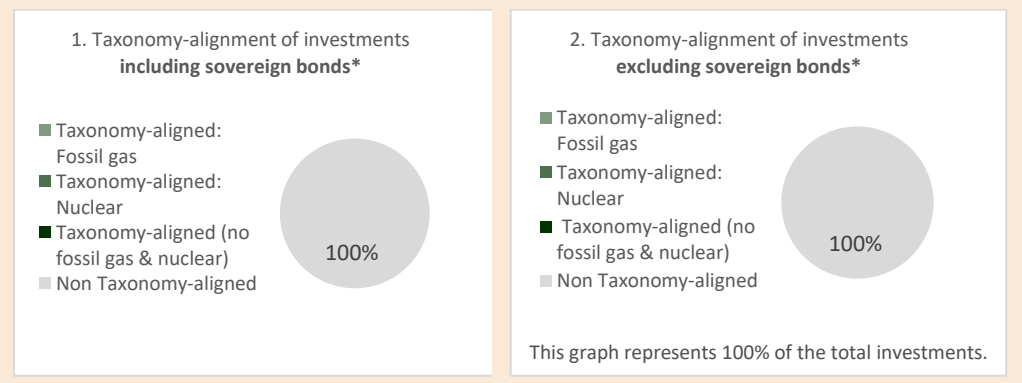
**Transitional activities** are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The Fund commits to a minimum percentage of net assets that will be invested in sustainable investments with an environmental objective. However, the Fund does not make any assessment of whether its investments are Taxonomy-aligned before investing nor commits to a minimum percentage of investments that will be aligned with the Taxonomy regulation. As such, the relevant Fund will invest 0% of its respective Net Asset Value in Taxonomy-aligned investments.

● **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**



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.



● **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 in line with the EU Taxonomy.



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

The Fund commits to a minimum of 95% investment in sustainable investments, of which a minimum of 40% will be in sustainable investments with an environmental objective that are not aligned with the Taxonomy Regulation. These will be aligned with the Fund's three environmental investment themes: Climate Change, Ecological Solutions and Resource Efficiency. Subject to the below minimum allocation to sustainable investments targeting social objectives, the remainder will be achieved through a mix of

<sup>1</sup> 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 Fund's environmental and / or social sustainable investments, with no prioritization of one category over the other.



## What is the minimum share of sustainable investments with a social objective?

The Fund commits to a minimum of 95% investment in sustainable investments, of which a minimum of 0% will be in sustainable investments with a social objective. These will be aligned with the Fund's three social investment themes: Health & Wellbeing, Inclusion and Sustainable Growth. Subject to the above minimum allocation to sustainable investments targeting environmental objectives, the remainder will be achieved through a mix of the Fund's environmental and / or social sustainable investments, with no prioritization of one category over the other.



## 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 will not impact the delivery of the Fund's sustainable investment objective.



## Is a specific index designated as a reference benchmark to meet the sustainable investment objective?

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

● *How does the reference benchmark take into account sustainability factors in a way that is continuously aligned with the sustainable investment objective?*

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

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](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

AEGON World Equity Fund

Legal entity identifier: 549300GRXDJMYZIWN16

## 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 identified as having significant adverse impact on sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in the Aegon AM NL 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.



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

● **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 NL 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 NL 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

**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). This Fund follows an active asset allocation strategy between active and passive strategies. Most of the assets in this fund are allocated to passive strategies to closely track indices, therefore no active investment decisions are made is the majority of the fund. However, certain issuers are excluded



on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM Aegon AM NL Sustainability Risks and Impacts Policy applicable to this fund.



### What investment strategy does this financial product follow?

The Fund invests, directly or indirectly, in shares of listed companies in developed and emerging equity markets around the world. The investment process aims to achieve capital growth through an active policy. This involves investing in hedge funds that can use various investment strategies. 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 NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Manager is 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 Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

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

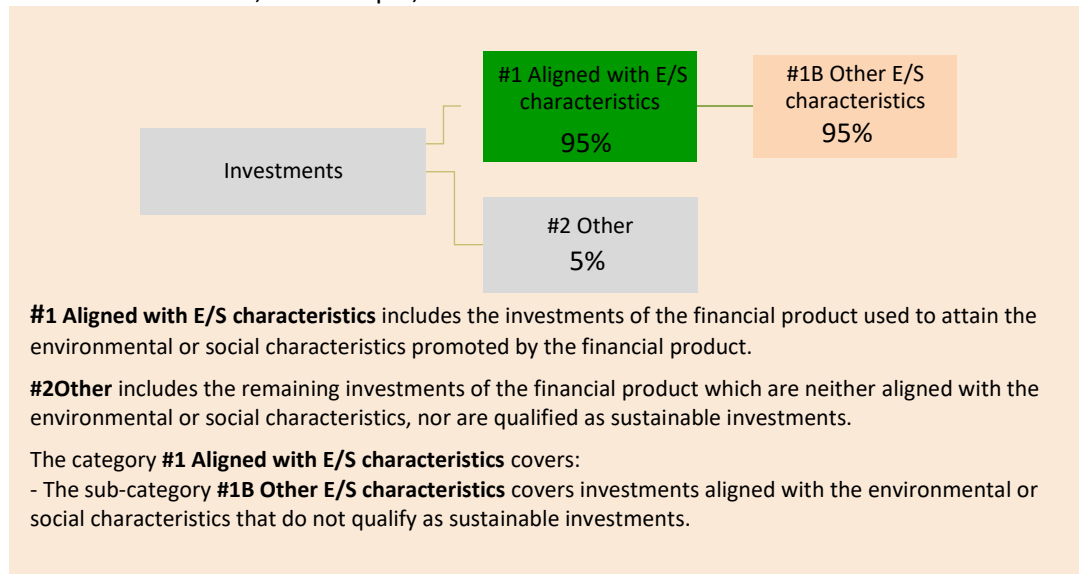
**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.



## What is the asset allocation planned for this financial product?

The Fund Manager 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.



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.

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

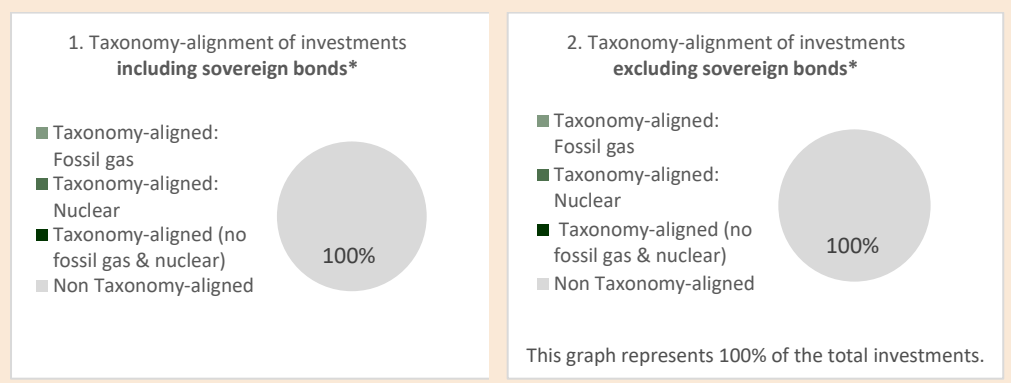
**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?**

Yes

No

In fossil gas       In nuclear energy

*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

 **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 Fund 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

<sup>1</sup> 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.

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](http://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 World Equity Fund (EUR)

Legal entity identifier: 549300BTX8LKP764BT52

## 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 sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in

the Aegon AM NL 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 NL 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 NL 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). This Fund follows an active asset allocation strategy between active and passive strategies. Most of the assets in this fund are allocated to passive strategies to closely track indices, therefore no active investment decisions are made in the majority of the fund. However, certain issuers are excluded on the basis of their activities and associated adverse impacts. These exclusion criteria are outlined in the Aegon AM NL Sustainability Risks and Impacts Policy applicable to this fund.



### What investment strategy does this financial product follow?

The Fund invests, directly or indirectly, in shares of listed companies in developed and emerging share markets all over the world. The investment process seeks to achieve capital growth by pursuing an active policy, according to which investments are made in hedge funds that may use various Investment Strategies. 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 NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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.

## SFDR Pre-contractual disclosure for financial products

The Aegon AM NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Manager is 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 Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

### **What is the asset allocation planned for this financial product?**

The Fund Manager 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.

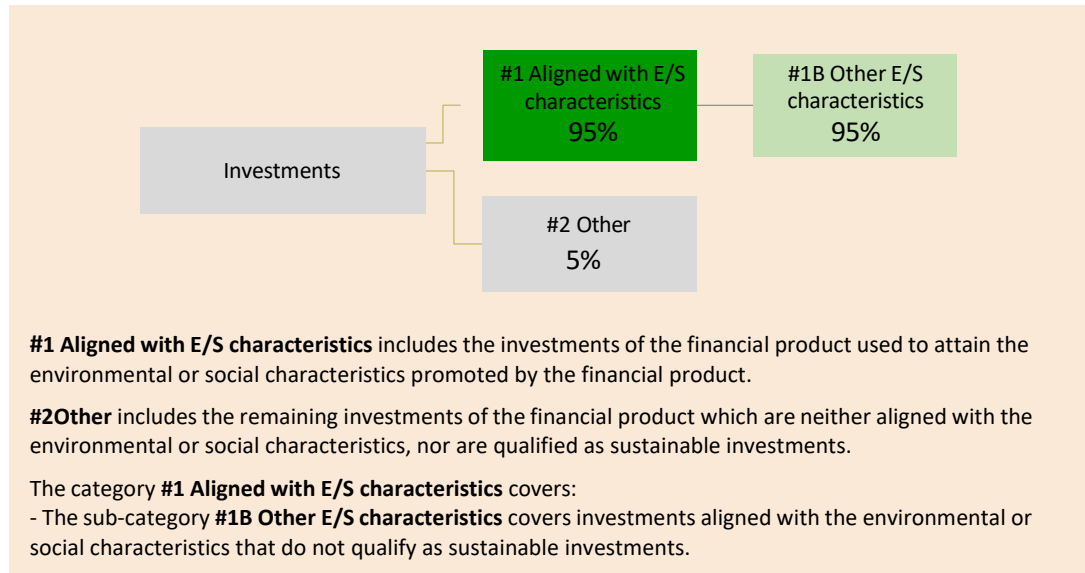
**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.



**Asset allocation** describes the share of investments in specific assets.



## SFDR Pre-contractual disclosure for financial products



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 Fund seeks to promote environmental characteristics, however do not make any assessment of whether its investments are Taxonomy-aligned; as such, the Fund 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

# SFDR Pre-contractual disclosure for financial products

Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

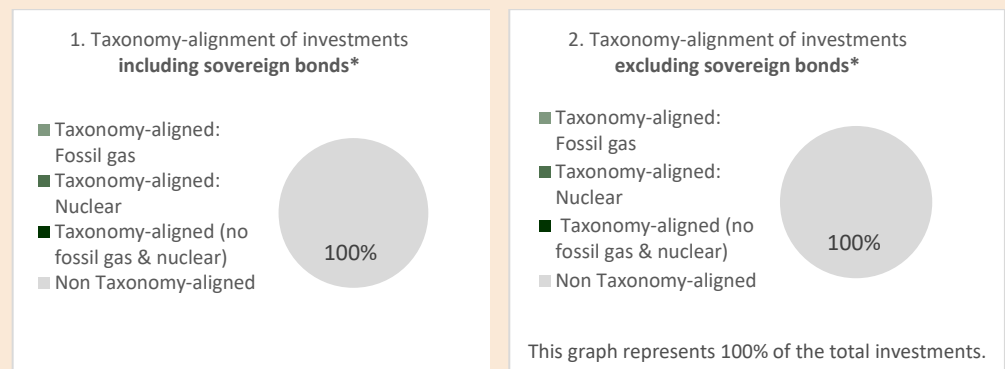
## Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?

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.

<sup>1</sup> 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 Fund 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](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.



AEGON World Equity Index Fund (EUR)

Legal entity identifier: 5493006RQ63WIUB1FD45

## 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 sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in

the Aegon AM NL 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 NL 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 NL 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 NL Sustainability Risks and Impacts Policy applicable to this fund.



### What investment strategy does this financial product follow?

The Fund invests, directly or indirectly, according to a passive investment strategy, in shares of listed companies in developed and emerging share markets all over the world, forming part of the MSCI All Country World Net Index. The investment policy aims to follow the benchmark as closely as possible. 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 NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria

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

are the binding elements used to attain the Fund's promoted ESG characteristics. The Manager is 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 Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

**What is the asset allocation planned for this financial product?**

The Fund Manager 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.

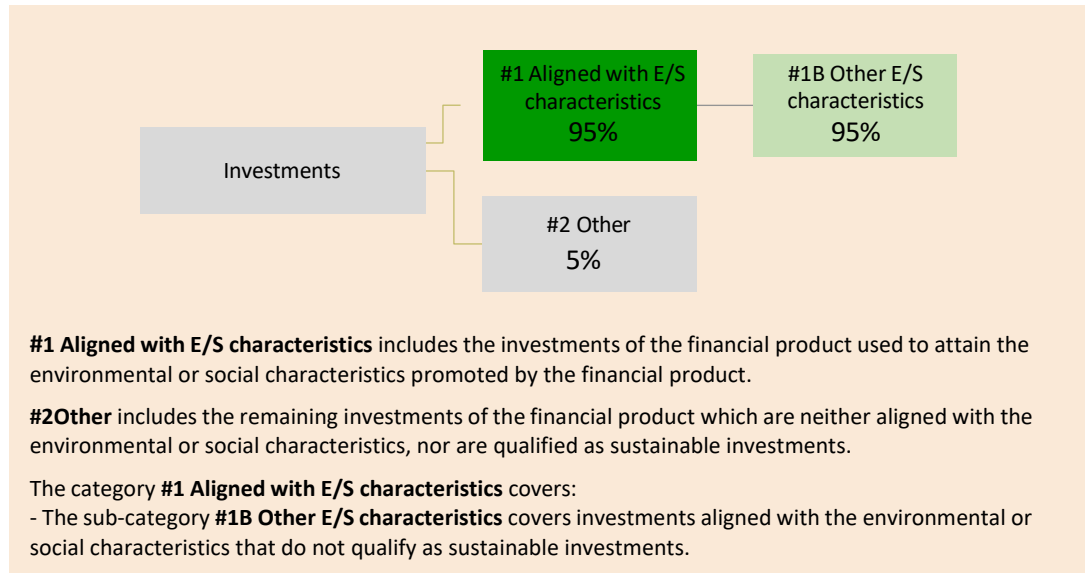
**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.

**Asset allocation** describes the share of investments in specific assets.





## SFDR Pre-contractual disclosure for financial products



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 Fund seeks to promote environmental characteristics, however do not make any assessment of whether its investments are Taxonomy-aligned; as such, the Fund 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

# SFDR Pre-contractual disclosure for financial products

Relevant Fund do not take into account the EU criteria for environmentally sustainable economic activities.

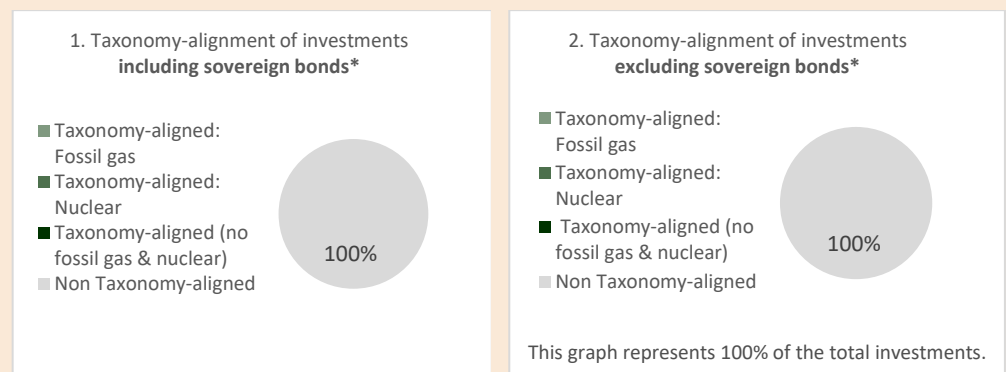
## Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>1</sup>?

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.

<sup>1</sup> 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 Fund 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?**

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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.

Maatschappijbelegging

Legal entity identifier: 549300GDCAC7JK2P5D91

## 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 sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in the Aegon AM NL 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 NL 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 NL 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

*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.*

**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.



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

Yes, this financial product considers principal adverse impacts (PAIs) on sustainability factors. Aegon AM interprets consideration to mean awareness of the PAI indicators, where data is available. Certain security types or asset classes may have limited or no PAI data available. PAIs are taken into account within the context of the Fund’s investment objective.

Aegon AM considers PAIs, where data is available, alongside other factors in its investment decisions. PAI factors will be included in the applicable reports alongside the sustainability risk assessment (ESG integration) for consideration in our investment process. However, PAIs may be no more significant than other factors in the investment selection process, such that PAIs may not be determinative in deciding to include or exclude any particular investment in the portfolio.

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 NL 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 invests, directly or indirectly, in shares of listed companies worldwide and in bonds denominated in Euro of countries that are part of the European Monetary Union. Investments are also made in alternative investments, such as commodities, hedge funds and private equity. 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 NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria are the binding elements used to attain the Fund's promoted ESG characteristics. The Manager is 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?***

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

# SFDR Pre-contractual disclosure for financial products

N/A

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

The Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

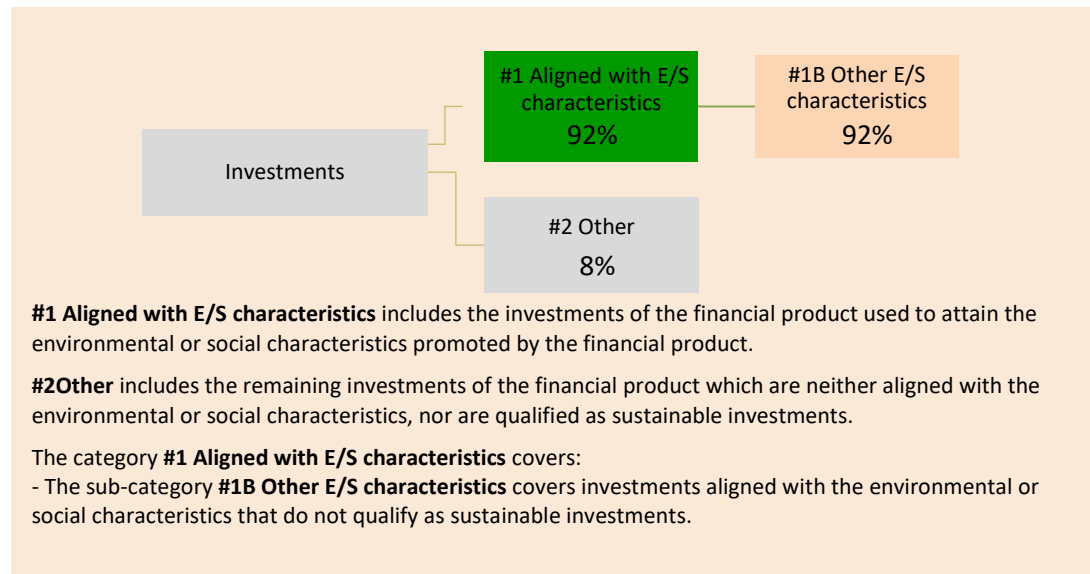
**Good governance** practices include sound management structures, employee relations, remuneration of staff and tax compliance.



**What is the asset allocation planned for this financial product?**

The Fund Manager follows a dynamic, strategic, and tactical asset allocation, which means that the allocation to assets that are aligned with E/S characteristics and to other assets changes over time. It is possible that more than half of the fund is allocated to assets that are not aligned with E/S characteristics at a given point of time. However, the Fund Manager strives to invest 92% of the portfolio in equity and fixed income securities that promote environmental and/or social characteristics in a manner as described above. The rest of the portfolio, 8%, may be invested in other assets that are not aligned with environmental and/or social characteristics, for example, commodities, private equity, leveraged positions via derivatives, hedge funds, cash and/or 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 Fund seeks to promote environmental characteristics, however it does not make any assessment of whether its investments are Taxonomy-aligned before investing; as such, the Fund will invest 0% of their respective Net Asset Value in Taxonomy-aligned investments.

The “do no significant harm” principle referred to above applies only to those investments underlying the 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.

# SFDR Pre-contractual disclosure for financial products

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.

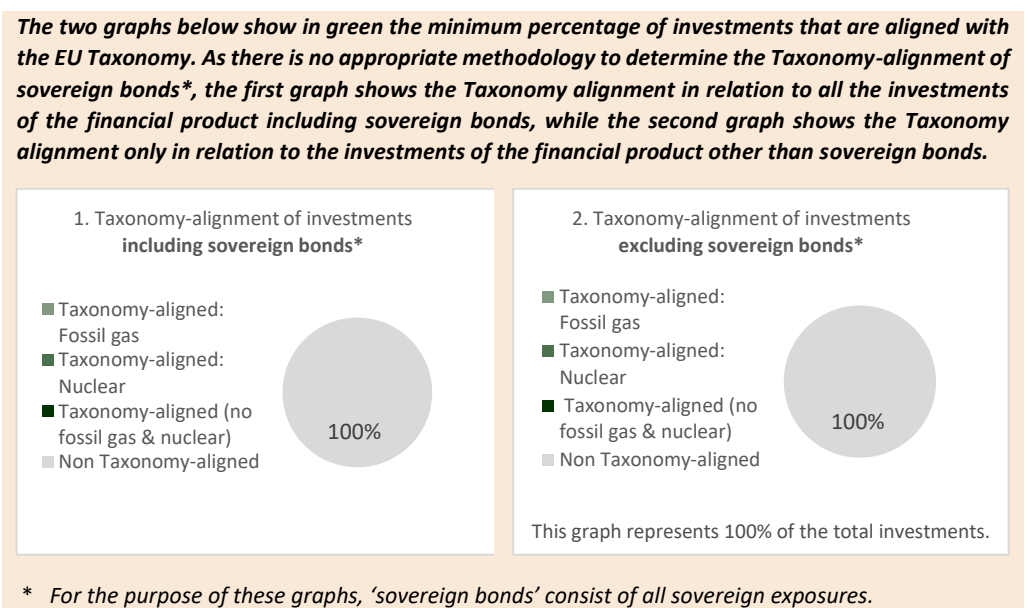
are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

**Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy<sup>32</sup>?**

Yes

No

In fossil gas       In nuclear energy



**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 Fund may invest in other investments for the purpose of efficient portfolio management, for example, commodities, private equity, leveraged positions via derivatives, hedge funds, cash and/or cash like instruments. These other investments are not subject to the Fund's environmental or social criteria.

<sup>32</sup> 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.



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](http://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 World Equity Index Fund II**  
**Legal entity identifier:** 21380093UR1QW8D3ST67

## 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 <b>sustainable investments with an environmental objective:</b> ___%</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> </ul> <p><input type="checkbox"/> It will make a minimum of <b>sustainable investments with a social objective:</b> ___%</p>	<p><input type="checkbox"/> It <b>promotes Environmental/Social (E/S) characteristics</b> 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"> <li><input type="checkbox"/> with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy</li> <li><input type="checkbox"/> with a social objective</li> </ul> <p><input checked="" type="checkbox"/> It promotes E/S characteristics, but <b>will not make any sustainable investments</b></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 sustainability factors including, but not limited to, climate change, biodiversity, human rights, and good health. The Fund does this by adhering to the exclusions list in

the Aegon AM NL 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 NL 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 NL 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 NL Sustainability Risks and Impacts Policy applicable to this fund.



### What investment strategy does this financial product follow?

The Fund invests, directly or indirectly, according to a passive investment strategy, in shares of listed companies in developed and emerging stock markets all over the world, forming part of the MSCI All Country World Net Index. The investment policy aims to follow the benchmark as closely as possible. 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 NL 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 ex-ante controls and daily ex-post monitoring to ensure the Fund 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 NL Sustainability Risks and Impacts Policy contains specific ESG criteria used to define an exclusion list applicable to this Fund. These exclusionary ESG criteria

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

are the binding elements used to attain the Fund’s promoted ESG characteristics. The Manager is 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 Investment Manager is required to assess the good governance practices of issuers. It is expected that 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 NL Sustainability Risks and Impacts Policy for further details of this process.

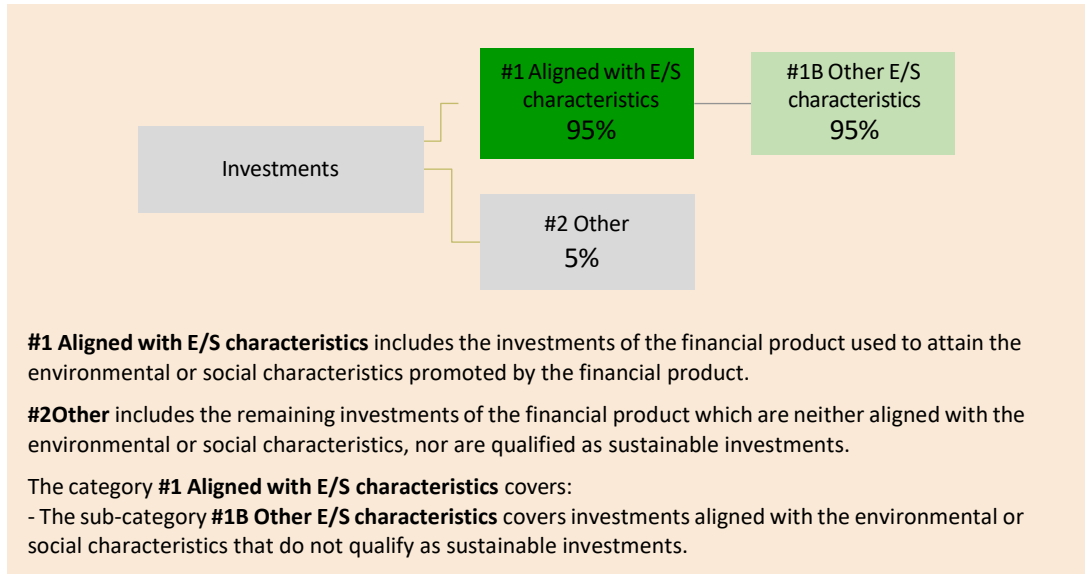
**What is the asset allocation planned for this financial product?**

The Fund Manager 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.

**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.

● **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 Fund seeks to promote environmental characteristics, however do not make any assessment of whether its investments are Taxonomy-aligned; as such, the Fund 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



## SFDR Pre-contractual disclosure for financial products

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.

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 Taxonomy<sup>1</sup>?**

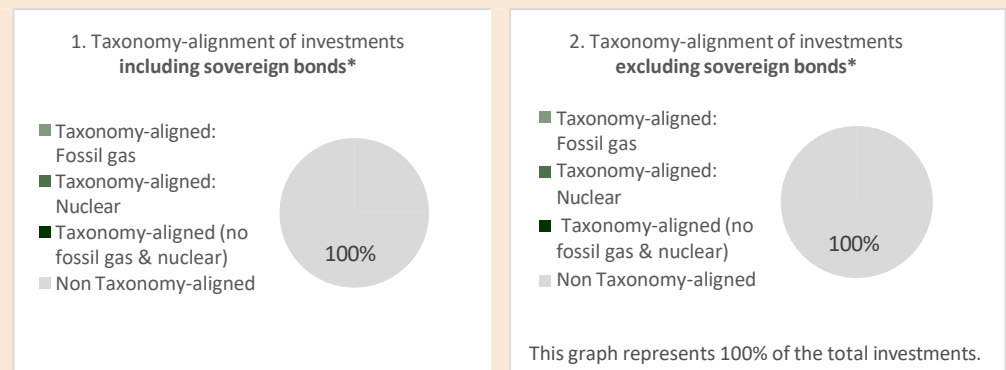
Yes

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

<sup>1</sup> 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 Fund 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](http://www.aegonam.com)