

Portfolio objective

The fund invests in listed real estate in developed countries worldwide.

Aegon AM uses a structured multimanager investment process for asset management. This means that on the basis of an intensive selection process, specialized external managers manage the assets. The investments are passively managed. In principle, one external manager is appointed for cost reasons.

Performance

Past performance does not predict future returns.

Annualized performance

	1MO	3MO	YTD	1YR	3YR	5YR	SI
Return Annualized (Net)	2.00	-7.15	-1.96	7.83	-2.19	4.10	2.54
Benchmark Annualized	1.98	-7.38	-2.25	6.74	-3.10	3.25	1.69

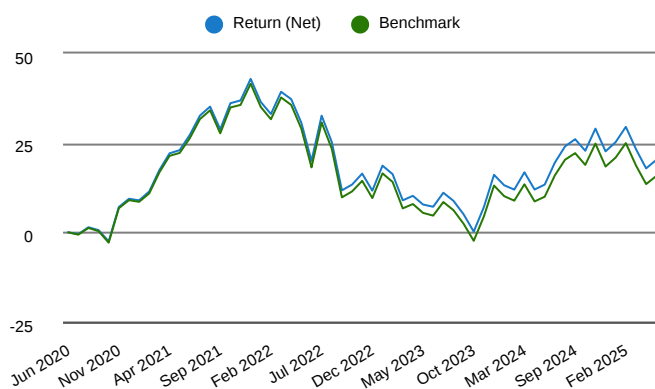
Discrete annual performance

The table below shows performance over rolling discrete 12-month periods.

	2025	2024	2023	2022	2021
Return (Net)	7.83	5.17	-17.50	6.22	22.99
Benchmark	6.74	4.29	-18.25	5.54	22.20

	2020	2019	2018	2017	2016
Return (Net)	-14.65	12.69	-	-	-
Benchmark	-15.46	11.70	-	-	-

Cumulative five-year performance



The cumulative performance is based on total return data excluding management, service and entry or exit fees.

Key facts

Fund Name	MM Funds
Fund Launch	09 November 2017
Share Class Launch	09 November 2017
Benchmark	Solactive GPR 250 Developed ESG index Total Net Return (in euro).
SFDR Classification	8
Fund Base Currency	EUR
Fund Size	175,710,500
NAV	120.89
Fund Structure	FGR
Investment Manager	Aegon Investment Management B.V.
SEDOL	
ISIN	NL0014676769
Dividend Strategy	No dividend distribution
Valuation Point	17:00 CET

Costs

Service Fee	0.0300%
Subscription Fee	0.0800%
Redemption Fee	0.0300%
Ongoing Charges Fee	0.0300%

The service fee is inversely scaled related to the fund size. The maximum applicable service fee is presented. The cost of investing will impact your investment. The return will be reduced by the fees and expenses that may be incurred in managing the investment. Fees may have a compounding effect. The ongoing charge figure is based on the actual expenses incurred in the 12-month period concluding at the end of last month.

Statistics

	1YR	3YR	5YR	SI
Tracking Error Active (Net)	0.30	0.30	0.25	0.23
Information Ratio (Net)	3.33	2.93	3.09	3.50



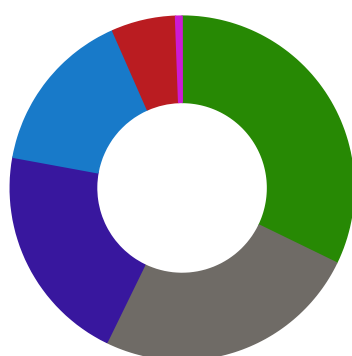
Risk and reward profile

1	2	3	4	5	6	7
Lower risk / potentially lower rewards					Higher risk / potentially higher rewards	

Sector allocation (%)

	Portfolio	Benchmark
Retail REITs	17.6	18.1
Residential REITs	13.7	13.7
Real Estate Holding and Development	13.0	13.0
Industrial REITs	11.0	11.6
Office REITs	9.5	9.5
Diversified REITs	8.3	8.3
Other Specialty REITs	6.8	6.7
Health Care Facilities	6.2	6.2
Health Care REITs	4.8	4.7
Storage REITs	4.2	4.2

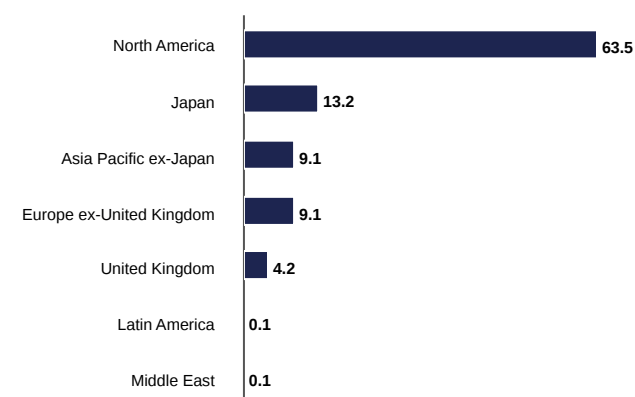
Market cap allocation (%)



Top 10 holdings (%)

	Portfolio
PROLOGIS REIT INC	6.6
WELLTOWER INC	6.2
SIMON PROPERTY GROUP REIT INC	3.4
REALTY INCOME REIT CORP	3.3
PUBLIC STORAGE REIT	3.1
DIGITAL REALTY TRUST REIT INC	2.6
AVALONBAY COMMUNITIES REIT INC	2.3
VICI PPTYS INC	2.2
VENTAS REIT INC	2.2
MITSUI FUDOSAN LTD	2.0

Regional allocation (%)



Currency allocation (%)

	Portfolio pre-hedge	Portfolio post-hedge
USD	62.8	62.8
JPY	13.4	13.4
EUR	5.3	5.3
GBP	4.4	4.4
AUD	3.8	3.8
SGD	2.8	2.8
HKD	2.3	2.3
CHF	2.0	2.0
SEK	1.8	1.8
CAD	1.3	1.3

Disclosures

This information is composed with great care. Although we always strive to ensure accuracy, completeness and correctness of the information, imperfections due to human errors may occur, as a result of which presented data and calculations may differ. Additions in this report can have (optical) rounding differences up to one position after or before the decimal notation.

No rights may be derived from the provided data and calculations.

The value of the Fund is (among others) subordinated to the developments on financial markets and, if applicable, other markets. (Institutional funds only): Only professional investors within the meaning of the Dutch Financial Supervision Act ("Wft") can participate in the Fund. AIM BV is the management company of the fund and is registered as such with the Netherlands Authority for the Financial Markets. More information can be found in the prospectus, which is on www.aegonam.com.