

Explanatory information

The Hague, 31 July 2023

ASN Impact Investors, the trade name of ASN Beleggingsinstellingen Beheer B.V., the manager for ASN Beleggingsfondsen UCITS N.V., with the sub-funds ASN Duurzaam Obligatiefonds, ASN Milieu & Waterfondsen, ASN Duurzaam Aandelenfonds and ASN Duurzaam Small & Midcapfonds (hereinafter referred to as: 'Funds' or individually as a 'Fund'), hereby announces that there is an intention to amend the terms and conditions of the Funds with effect from 4 September 2023 and to update the prospectus. ASN Impact Investors will appoint a new depositary and a new fund agent for the Funds. Moreover, amendments will be implemented for the purpose of updating the prospectus, the model for the pre-contractual provision of information for financial products as referred to in Section 9 of the Sustainable Finance Disclosure Regulation (SFDR) will be updated and the addendum will be incorporated into the prospectus.

Amendments

Depositary

BNP Paribas S.A., Netherlands Branch will be appointed as depositary by ASN Impact Investors with effect from 4 September 2023. BNP Paribas will take over the duties from the current depositary, CACEIS Bank S.A., Netherlands Branch.

ASN Impact Investors expects the appointment of a new depositary for the Funds to lead to an improvement in efficiency and a reduction in complexity of the provision of services as a result of the consolidation of the depositary services and the fund administration services at a single party, which services are currently provided by two different parties. As fund administrator, BNP Paribas will continue to also carry out the administration, reporting and reporting procedures for the Funds. The implementation of these tasks may conflict with the depositary tasks. As one of the measures aimed at preventing this, BNP Paribas has structured its organisation such that the depositary tasks are both functionally and hierarchically separate from the other activities it performs for the Funds.

Fund agent

The roles of listing agent, paying agent and fund agent will be performed for the Funds by ING Bank N.V. ING Bank N.V. will take over the duties from the current fund agent, CACEIS Bank S.A., Netherlands Branch.

Transfer agent

Shares of the Fund are currently traded exclusively via Euronext Fund Services (EFS). To enable professional investors to buy and sell shares in the Funds directly without trading via EFS, ASN Impact Investors plans to appoint a transfer agent, which will be responsible for the assessment and acceptance of buying and selling orders pertaining to shares of the Funds not traded via EFS. The function of transfer agent will therefore be added to the prospectus. The party that will act as transfer agent will be included in an addendum at the time of appointment.

Supervisory Board

In connection with the general meeting of shareholders of ASN Beleggingsfondsen UCITS N.V. of 28 April 2023, the composition of the Supervisory Board of ASN Beleggingsfondsen UCITS N.V. will be updated in the prospectus. Mr L. Hennink and Ms T.E. Lambooy have stepped down as members of the Supervisory Board, and Mr W.A. Hekstra has joined the Supervisory Board.

Furthermore, the remuneration of the Supervisory Board will be updated due to the indexation of the WNT-standard (*Standards for Remuneration Act-standard*), which is determined annually. The remuneration of the members of the Supervisory Board is paid by ASN Impact Investors from the management fee ('fund costs').

Further amendments

The name of the fund administrator has been modified and will be changed to BNP Paribas S.A., Netherlands Branch. Likewise, the name of the investment manager of ASN Duurzaam Small & Midcapfonds has been modified and will be changed to Van Lanschot Kempen Investment Management N.V. In addition, the chapter of the prospectus concerning tax matters and the voting policy will be updated, and the relevant amendments set out above will also be incorporated into the registration document in Appendix 3 to the prospectus.

Incorporation of the addendum

The addendum, which has formed an integral part of the prospectus since 15 March 2023 and which includes amendments to the surcharges and deductions, will be integrated into the continuous text of the prospectus.

Effective date

Shareholders of ASN Beleggingsfondsen UCITS N.V. may decide until 1 September 2023 to sell their shares in the Fund concerned, subject to the usual terms and conditions. The amendments set out above will come into effect on 4 September 2023, unless ASN Impact Investors states otherwise in a separate notice. It will not be made known separately that these amendments will come into force on 4 September 2023. The new prospectus of ASN Beleggingsfondsen UCITS N.V. will come into effect on that date, subject to assessment by the Dutch Authority for the Financial Markets (AFM), and will be published on www.asnimpactinvestors.com.

The management,
ASN Impact Investors