

Information

The Hague, 26 January 2026

ASN Impact Investors, the trading name of ASN Beleggingsinstellingen Beheer B.V., the manager of ASN Beleggingsfondsen UCITS N.V., with the sub-funds ASN Duurzaam Obligatiefonds, ASN Milieu & Waterfonds, ASN Duurzaam Aandelenfonds and ASN Duurzaam Small & Midcapfonds, hereby announces its intention to amend the terms and conditions of ASN Milieu & Waterfonds (hereinafter "the Fund") with effect from 2 March 2026. The benchmark of the Fund will be adjusted. Furthermore, the prospectus is updated as a result of the change in the composition of the management board of ASN Impact Investors.

Amendment to terms and conditions

Benchmark

The Fund currently uses the FTSE Environmental Markets Index (FTSE ET 100) as a benchmark. The benchmark is only used to compare the Fund's financial results over the long term. The FTSE ET 100 was developed in 2007 with the aim of creating a benchmark suitable for investments in environmental markets. Over time, significant differences regarding allocations and definitions have emerged between the FTSE ET 100 and the Fund. For example, the FTSE ET 100 has a 10% limit for the largest positions in the portfolio while the Fund adheres to a 5% limit. As a result, in June 2025 the top 10 companies in the benchmark accounted for approximately 57% of the total assets, compared to 29% in the Fund. Also a significant difference has risen between the current benchmark and the Fund with regards to sector allocation. In the FTSE ET 100 the Water Infrastructure & Technologies sector accounts for only 3.8% of the portfolio assets, while the Fund invests 31.8% in this sector. In addition, there is a difference between the definition used by the FTSE ET 100 for Environmental Markets and the definition used by the Fund. As a result, there are companies included in the FTSE ET 100 that could never be part of the Fund's portfolio. Because of these differences, the FTSE ET 100 is no longer a representative benchmark for the Fund. Therefore, ASN Impact Investors has decided to use a different benchmark that better aligns with the Fund's strategy. This benchmark is the Solactive Global Environmental Markets Specialists Index. The Solactive Global Environmental Markets Specialists Index invests in many more different companies and is therefore a more representative measure of the performance of environmental markets. In addition, the new index applies an investment limit of a maximum of 5% per individual stock, preventing extreme dominance by a few stocks.

Other change

The composition of the management board of ASN Impact Investors has changed. The prospectus has been updated where necessary.

Effective date

Shareholders of ASN Beleggingsfondsen UCITS N.V. may decide until 27 February 2026 to sell their shares in the Fund, subject to the usual terms and conditions. The aforementioned change will become effective on 2 March 2026, unless otherwise announced by ASN Impact Investors in a separate notice. The change will be included in an addendum to the prospectus of ASN Beleggingsfondsen UCITS N.V. dated 1 May 2025. There will be no separate notice announcing that these changes take effect on 2 March 2026. The addendum is available at www.asnimpactinvestors.com.

De directie,
ASN Impact Investors