

Information

The Hague, 28 February 2025

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 & Waterfondsen, ASN Duurzaam Aandelenfonds and ASN Duurzaam Small & Midcapfonds (hereinafter: "Funds" or, individually, a "Fund"), hereby announces its intention to amend the terms and conditions of ASN Duurzaam Obligatiefonds with effect from 1 April 2025. Furthermore, the surcharges and discounts for the Funds will be updated as well as the tax section of the prospectus.

Amendment to terms and conditions

Securities ASN Duurzaam Obligatiefonds

Since the addition of green and social bonds to ASN Duurzaam Obligatiefonds in 2017, the market for these bonds has grown significantly. The increased maturity of this market means more interesting investment opportunities within the sector with a higher degree of liquidity. It has therefore been decided to increase the bandwidth and neutral weighting (target weighting) of green and social bonds within the portfolio of ASN Duurzaam Obligatiefonds as follows:

Green and social bonds	Up to 1 April 2025	From 1 April 2025
Neutral weighting	20%	40%
Bandwidth	10-30%	30%-50%

As a result of the aforementioned change, the weighting of the composite benchmark of ASN Duurzaam Obligatiefonds will also be adapted. To compare long-term financial results, ASN Duurzaam Obligatiefonds uses a composite index. This index currently consists of 80% Bloomberg Barclays EUR Treasury 1-10 yr and 20% Bloomberg Barclays Euro Green Bond Government Related 1-10 yr. As of 1 April, the weighting will be 60% Bloomberg Barclays EUR Treasury 1-10 yr and 40% Bloomberg Barclays Euro Green Bond Government Related 1-10 yr.

Other changes

Following the annual evaluation, the surcharges and deductions for ASN Duurzaam Aandelenfonds and ASN Duurzaam Small & Midcapfonds will be adjusted. The purpose of the surcharges and deductions is to cover the buying and selling costs of transactions in financial instruments incurred by the Funds on the entry and exit of investors. The surcharges and deductions are calculated on the net asset value of the Fund and accrue in full to the Fund. The surcharges and deductions will be adjusted as follows:

	Surcharge and deduction per Fund up to 1 April 2025	Surcharge and deduction per Fund from to 1 April 2025
ASN Duurzaam Aandelenfonds	Surcharge + 0,10% Deduction - 0,05%	Surcharge + 0,075% Deduction - 0,075%
ASN Duurzaam Small & Midcapfonds	Surcharge + 0,35% Deduction - 0,30%	Surcharge + 0,375% Deduction - 0,275%

Furthermore, the tax section of the prospectus will be updated to reflect the effect of the bridging scheme that will be used in 2025 to determine the taxable income from savings and investments (box 3).

Effective date

Shareholders of ASN Beleggingsfondsen UCITS N.V. may decide until 31 March 2025 to sell their shares in ASN Duurzaam Obligatiefonds, ASN Duurzaam Aandelenfonds en ASN Duurzaam Small & Midcapfonds, subject to the usual terms and conditions. The aforementioned changes will become effective on 1 April 2025, unless otherwise announced by ASN Impact Investors in a separate notice. The changes will be included in an addendum to the prospectus of ASN Beleggingsfondsen UCITS N.V. dated 4 March 2024. There will be no separate notice announcing that these changes take effect on 1 April 2025. The addendum is available at www.asnimpactinvestors.com.

The management,
ASN Impact Investors