

Information

The Hague, 22 September 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 Aandelenfondsen and ASN Duurzaam Small & Midcapfondsen, hereby announces its intention to amend the terms and conditions of the sub-funds with effect from 23 October 2025. The investment policy of ASN Milieu & Waterfondsen will be adjusted. Moreover, for all sub-funds, the optional principal adverse impacts on sustainability factors (PAIs) will be amended. Furthermore the prospectus will be updated following the name change of the Volksbank to ASN Bank.

Amendment to terms and conditions

Investment policy ASN Milieu & Waterfondsen

Since the establishment of ASN Milieu & Waterfondsen (AMWF), various bandwidths at sector and regional levels have been used to ensure the diversification of the portfolio and thereby the minimization of risk. Currently, the bandwidth for investments in the United States and Canada (North-America) is set at 15-50%, with an allocation close to 50%. The current bandwidth is no longer aligned with the market and may limit AMWF's opportunities to achieve higher financial returns without providing a significant risk management advantage. Therefore, it has been decided to increase the upper limit of the bandwidth for investments in the United States & Canada from 50% to 60%. ASN Impact Investors is aware of the macroeconomic and political developments within the United States. However, AMWF's fundamental approach to stock selection, which focuses on high-quality companies with resilient operational business profiles, and active management of position sizes remain the best tools for managing the portfolio in light of changing economic and political events. As with all events of this nature, opportunities and risks will materialize, and greater flexibility in responding to events can lead to higher financial returns.

Other changes

The prospectus states that all sub-funds will report on all mandatory PAI's. Additionally, relevant optional PAI's have been selected for each sub-fund, which can be reported upon in the annual reports. However, the availability of data for many of the chosen optional PAI's is still too limited. ASN Impact Investors has therefore decided to reduce the optional PAI's to 'Deforestation' and 'Lack of human rights policy' for the sub-funds ASN Milieu & Waterfondsen, ASN Duurzaam Aandelenfondsen en ASN Duurzaam Small & Midcapfondsen. For these optional PAI's sufficient data is available. Because 'Deforestation' and 'Lack of human rights policy' are specifically representative for enterprises, they are not relevant for the investments in the sub-fund ASN Duurzaam Obligatiefonds. Therefore, ASN Duurzaam Obligatiefonds will only report on mandatory PAI's.

Finally, following the name change from de Volksbank N.V. to ASN Bank N.V., the prospectus has been updated where necessary.

Effective date

Shareholders of ASN Beleggingsfondsen UCITS N.V. may decide until 22 October 2025 to sell their shares in the sub-funds, subject to the usual terms and conditions. The aforementioned changes will become effective on 23 October 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 1 May 2025. There will be no separate notice announcing that these changes take effect on 23 October 2025. The addendum is available at www.asnimpactinvestors.com.

The management,
ASN Impact Investors