

Explanatory information

The Hague, 14 March 2023

ASN Impact Investors announces that effective 15 March 2023 the terms and conditions of ASN Beleggingsfondsen UCITS N.V. are amended. As a result of the annual update, the level of surcharges and deductions will be adjusted in respect of ASN Duurzaam Obligatiefonds, ASN Duurzaam Aandelenfonds and ASN Duurzaam Small & Midcapfonds (referred to below as: 'Funds' or individually 'Fund').

What are surcharges and deductions?

In the event of an inflow or outflow of investors, the Fund's investment manager must adjust the investment portfolios. The surcharges and deductions are intended to cover the cost of these adjustments, i.e. the buying and selling costs of transactions in financial instruments of the portfolio. The surcharges and deductions are calculated on the net asset value of the Fund and accrue in full to the Fund.

The level of the surcharges and deductions is determined on the basis of the actual average buying and selling costs. For reasons of transparency and simplicity, the surcharge or deduction is expressed as a fixed percentage of the Fund's net asset value. The amount of the surcharges and deductions is evaluated annually.

Adjustment of surcharges and deductions

The recent evaluation shows that the transaction costs paid on average in some cases no longer correspond to the surcharge and deduction that currently apply. The surcharge and deduction is therefore adjusted as follows:

	<i>Surcharge and deduction per Fund until 15 maart 2023</i>		<i>Surcharge and deduction per Fund from 15 maart 2023</i>	
ASN Duurzaam Obligatiefonds	Surcharge	0.075%	Surcharge	0.025%
	Deduction	0.075%	Deduction	0.025%
ASN Duurzaam Aandelenfonds	Surcharge	0.175%	Surcharge	0.125%
	Deduction	0.05%	Deduction	0.05%
ASN Duurzaam Small & Midcapfonds	Surcharge	0.45%	Surcharge	0.40%
	Deduction	0.40%	Deduction	0.40%

Effective date

The above amendment to the terms and conditions will take effect on 15 March 2023 and will be included in an addendum to the prospectus dated 30 December 2022 of ASN Beleggingsfondsen UCITS N.V. The prospectus including the addendum is available on www.asnimpactinvestors.com.

De management,
ASN Impact Investors