

Statement

Temporarily no issue of shares in ASN Groenprojectenfonds.

Effective as of 4 p.m. CET on the 1st of October 2020, ASN Groenprojectenfonds ("the Fund"), will temporarily not be issuing shares. As of aforementioned date orders to purchase shares in the Fund will no longer be accepted. This statement provides an explanation for the decision to temporarily not issue shares in the Fund.

Green institution

ASN Groenprojectenfonds qualifies as a 'green institution'. As a result, private investors in the Fund may benefit from a favorable tax treatment of their investment. The law dictates that at least 70 percent of a green institution's actual activities must consist of investments, directly or indirectly, in 'green projects', i.e. projects qualified by the government contributing to the protection of the environment and the climate.

Growth

Recently, the Fund has experienced a large inflow of funding and in 2020 a large number of existing investments will be repaid. To match this inflow, the portfolio of investments in green projects should grow in the same proportions. However, it has proven challenging to match the disbursement pace under the newly committed loans in 2020 with the repayment schedules and inflow of new funding by investors.

As a result, the part of the investment portfolio of the Fund that has been invested in qualified 'green projects', risks to fall below the seventy percent threshold. If this were to happen, the Fund could lose its status of 'green institution'. As a result, current investors could lose the favorable tax treatment of their investment.

Temporary closing of the Fund for subscriptions

To prevent the investments in green projects from decreasing below seventy percent of the Fund's assets, ASN Beleggingsinstellingen Beheer B.V. ("ABB") has decided to temporarily close the Fund for subscriptions as of 4 p.m. CET on the 1st of October. This means that investors cannot buy new shares in the Fund during the period that the Fund is closed. Selling shares in the Fund remains possible.

More information

More information about the Fund can be found in the prospectus and on the website. As soon as ABB re-opens the Fund, this will be published on the website www.asnbeleggingsfondsen.nl under 'mededelingen'.