

Investment strategy

Investing with the limited risk of bonds. The fund invests mainly in creditworthy government bonds and to a lesser extent in corporate bonds. Only bonds denominated in Euro are invested. To this end, the manager uses a structured investment process with an emphasis on internal research in order to detect investment opportunities in the euro zone bond market. The most important decision lies in the division of the portfolio over the market segments (government, corporate bonds) and the selection of specific issuers within those segments.

ASR FONDS Obligatiefonds

basis 100



Net returns in EUR

	1 month	3 months	YTD	3 years	5 years	S. Inc.
Fund	-0.88%	-0.03%	5.87%	1.99%	2.55%	2.93%
Benchmark	-0.96%	-0.05%	6.26%	2.23%	2.68%	3.13%

(*) period longer than 1 year is annualised

Benchmark

Barclays Euro Aggregate Corporate 500MM (RI) (25 %) + Barclays Euro Aggregate 500MM (RI) (35 %) + Barclays Euro Aggregate Treasury AAA (RI) (40 %)

Dividend

The Fund does not pay dividends directly, the dividends received are reinvested. Entry / exit: dealing can be done daily against the net asset value of the fund.

Technical characteristics

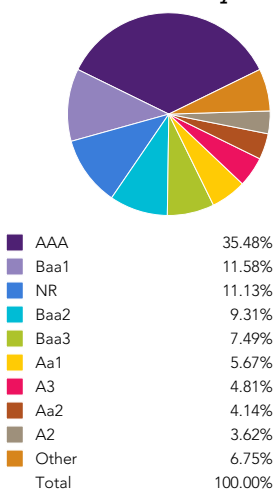
Total assets (millions)	200.54	EUR
First NAV	13/06/2014	
Value per share	58.46	EUR
Number of shares outstanding	942 540.03	
Currency risk	No	
ISIN code	LU1049648261	

Share Class	ASR Banking
AIF Manager	ASR Vermogensbeheer N.V.
Management fee	0.00%
Ongoing charges Ratio	0.22%
Delegated asset manager	BNP PARIBAS ASSET MANAGEMENT Belgium SA/NV

Diversification by maturity day

Cash and < 1 year	3.15
1 to 3 years	13.64
3 to 5 years	20.44
5 to 7 years	18.71
7 to 10 years	17.54
> 10 years	26.52

Diversification by rating



Main positions

GERMANY (FEDERAL REPUBLIC OF) Aaa	2.45%
DEUTSCHLAND REP 0.50 15/08/27 Aaa	2.33%
GERMAN GOVT 4.00 Aaa	1.86%
GERMANY FEDERAL REPUBLIC OF GOVT 150229 0.25 Aaa	1.83%
PAYS-BAS 0.25 15/07/25 Aaa	1.78%
BUNDESUBL-174 08/10/21 Aaa	1.71%
PAYS-BAS 0.50 15/07/26 Aaa	1.63%
ALLEMAGNE 3.25 04/07/21 Aaa	1.51%
AUTRICHE 2.40 Aa1	1.49%
ALLEMAGNE 4.25 Aaa	1.41%

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