

ASR Pensioen Mixfonds Offensief

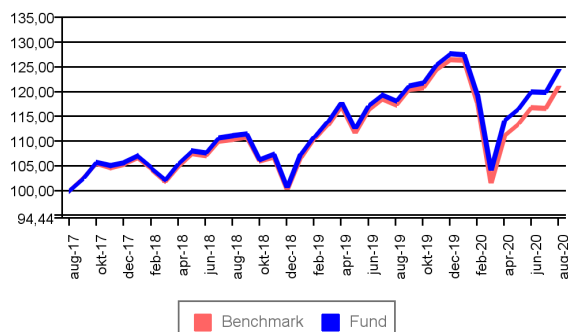
31-08-2020

Investment strategy

ASR Pensioen Mixfonds Offensief aims to offer Participants the opportunity to invest in an actively managed portfolio that, mainly as a result of participations in other investment institutions, consists of a combination of shares, government bonds, corporate bonds, property and money market instruments. The aim is to invest the fund's net assets in full. Loans are permitted up to 5% of the fund capital.

Historical indexed return

Indexation based on returns of not more than 3 years



Essential fund information

NAV calculation	Daily
Date of incorporation	30-09-2013
Performance calculation started on	29-01-2016
Fund administrator	ASR Vermogensbeheer N.V.
Fund manager	Jos Gijsbers
Entry charge (maximum)	0,00 %
Exit charge (maximum)	0,00 %
Ongoing Charges Ratio (OCR)(*)	0,29 %
Country of domicile	NL
Currency(**)	EUR
Benchmark	Composite
ISIN	NL0012375174

(*) The Ongoing Charges Ratio (OCR) consists of the management fee (0,20%) and the service fee (0,09%) (excluding costs which can be allocated directly to transactions) and the costs of the underlying investments.

(**) This fund also invests in foreign currency. Due to price fluctuations there is a currency risk.

Return *)

	Fund	Benchmark
1 month	3,78 %	3,80 %
3 months	6,75 %	6,65 %
6 months	4,19 %	2,73 %
1 year	5,33 %	3,21 %
3 year	7,57 %	6,60 %
Since start (*)	8,55 %	8,19 %
YTD	-2,58 %	-4,29 %
Sinds start	8,55 %	8,19 %

(*) period exceeding 1 year is annualised and is net based

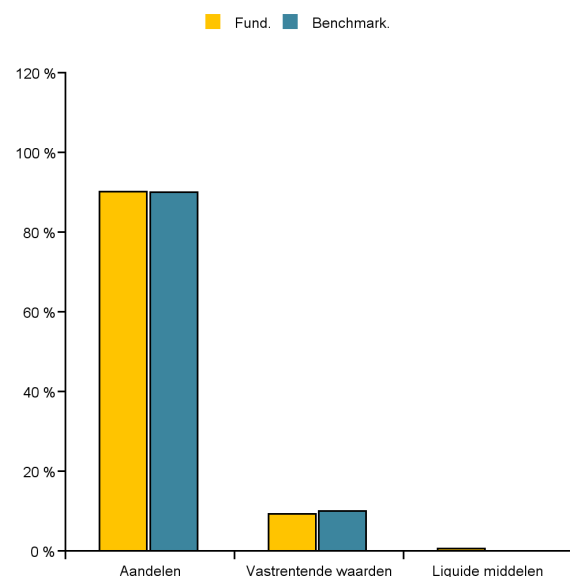
Fund facts and prices

Total assets (x 1,000)	€ 104.869,35
Number of outstanding units (x1,000)	1.352,16
Net asset value per unit	77,56
Highest price in period under review	78,44
Lowest price in period under review	75,74
Dividend	None

10 largest holdings

	ISIN	Country	%
AEIIEAF Participatieklasse C		Netherlands	36,51 %
ASR Amerika Aandelen Basisfonds		Netherlands	35,99 %
Northern Trust - Emerging Mark	NL0011515424	Global	8,85 %
BNP Paribas Easy - MSCI Pacifi	LU1291105895	Asian Pacific Region	8,80 %
AEIIEBF Participatieklasse C		Netherlands	4,59 %
IShares JP Morgan ESG USD EM B	IE00BF553838	Global	1,96 %
IShares USD High Yield Corp Bo	IE00BJK55B31	United States	1,18 %
IShares EUR High Yield Corp Bo	IE00BJK55C48	Eurozone	0,79 %
AEIIESF Participatieklasse C		Netherlands	0,74 %

Position per asset class



Asset class Fund

Asset class Fund	%	%	Benchmark
Aandelen	90,15%	90,00%	
Euro aandelen	36,51 %	36,00 %	MSCI EUROPE
United States	35,99 %	36,00 %	MSCI UNITED STATES
Opkomende Landen (Aandelen)	8,85 %	9,00 %	MSCI Emerging Markets Index
Asia Pacific ex Japan	8,80 %	9,00 %	MSCI PACIFIC EX JAPAN ex CW Index
Vastrentende waarden	9,26%	10,00%	
Bedrijfsobligaties	4,59 %	4,00 %	iBoxx EUR Corporates
Opkomende Landen (Bond)	1,96 %	2,00 %	J.P. Morgan ESG EMBI Global Diversified TR
USA High Yield	1,18 %	1,20 %	Bloomberg Barclays MSCI US Corp HY Sust BB+ SRI
EUR High Yield	0,79 %	0,80 %	Bloomberg Barclays MSCI EURO Corp HY Sust BB+ SRI
Staatsobligaties	0,74 %	2,00 %	The BofA Merrill Lynch Custom Index Q960
Cash	0,59 %		
Total	100,00%	100,00%	

Fund Governance

To ensure to participants that the Fund is managed in a controlled and integer way and to provide services with due care as defined in the Financial Supervision Act (FSA; in Dutch Wft) the Manager will act according to the code of conduct as laid out by branch organization DUFAS (Dutch Fund and Asset Management Association). The code of conduct describes good practices for fund governance en provides specific guidelines for organizational setup and conduct of business for investment fund managers to accomplish that the manager will act in the interest of his fund participants and sets up his organization in a way that prevents conflicts of interest.

The Manager has laid his principles of fund governance down in a Fund Governance Code. Furthermore the Manager has set up policies for conflict of interest cases for all his activities. The purpose of the policies is to prevent and control conflicts of interest that could disadvantage clients of the Manager and to deal with clients in a just and equal manner.

Sustainability Policy

a.s.r. is an institutional investor that show its social responsibility, for instance by applying ethical and sustainability criteria to investment selection. All assets under management by ASR Vermogensbeheer N.V. are screened using the a.s.r. SRI (Social Responsible Investment) policy, such as social and environmental aspects. Countries and corporations that do not meet these requirements are excluded. The screening of corporations is based on external independent research by Vigeo Eiris (www.vigeoeiris.com/en/vigeo-eiris-rating/) certified to the independent ARISTA standard. Furthermore, the ASR Vermogensbeheer N.V.'s asset portfolio is externally and independently certified by Forum Ethibel (forumethibel.org/content/home.html) in semi-annual audits.

a.s.r.'s asset management selects investments based on best practices en products according to ESG-criteria (Environmental, Social and Governance). This applies to all investments in countries (sovereign debt) and in corporations (shares and corporate bonds) that score the best in and are appropriate to the policy guidelines. Furthermore, a.s.r invest in corporations that make sustainability contributions to society.

a.s.r. also have a strict policy excluding controversial activities of countries and corporations. This applies to producers if controversial or offensive weapons, nuclear energy, the gambling industry, tobacco and coal. Furthermore, a.s.r. require that corporations comply with international agreements concerning environment, human and labor rights. For sovereign debts investments a.s.r exclude countries that score low in the Freedom in the World Annual Report and the Corruption Perception Index. a.s.r have signed the UNPRI and UNGC. Furthermore, a.s.r. comply with the Code Duurzaam Beleggen (Code for Sustainable Investing) for the insurance industry issued by the Vereniging van Verzekeraars (Union of Insurers), that came into force January 1, 2002.

An investment in the fund is subject to market fluctuations and to the risks inherent to investing in movable securities. The value of the investments and their revenue can increase as well as decrease. It is possible that investors will not get back the initially invested capital. The value of your investments may fluctuate and results achieved in the past offer no guarantee for the future. This publication in itself is not an offer to buy any security or an invitation to make a bid for this security. The decision to buy units in fund must be taken exclusively on the basis of the Information Memorandum. The Information Memorandum has information about the product, the investment policy, the costs and risks. Please read the Information Memorandum. The Information Memorandum and other information is available from a.s.r. or via www.asr.nl.