Meeting held on 15/06/2022 09:45

Assenagon Asset Management
Association Luxembourgeoise des Fonds d'Investissement
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Kneipp-Bund e.V. - Bundesverband für Gesundheitsförderung und Prävention

View on PRIIPS

- Different requirements exist covering different topics (e.g. SFDR), interested to have only one disclosure document. Handling multiple documents is difficult for the industry and investors as well. Preferable to have one disclosure document.
- Step 1: short term changes:
  - UK distribution would be blocked by the introduction of the UCITS KID and the end of the KIID.
  - Alignment of costs between PRIIPS and MiFID and difficulty to access data on transaction costs. Very complex calculation of transaction costs while those costs are tiny.
- Past performance vs performance scenarios: it is better to present the information on past performance rather than a calculation and forecasted performance. The stress scenarios is still too pessimistic/unrealistic.
- Step 2: longer term changes:
  - 1/3 of the PRIIPS KID should be dedicated to a dashboard with performance, ESG and risk indicators, identification of the product, etc.
  - the second part would be an explanation of how those metrics are calculated and other explanations.
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Electronically signed on 23/09/2022 09:10 (UTC+02) in accordance with Article 11 of Commission Decision (EU) 2021/2121