

1 **Reducing affinity as a strategy to boost immunomodulatory antibody agonism**

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20 Antibody responses during infection and vaccination typically undergo affinity maturation to achieve  
21 high affinity binding for efficient pathogen neutralization<sup>1,2</sup>. Similarly, high affinity is routinely the goal  
22 for therapeutic antibody generation. However, in contrast to naturally-occurring or direct-targeting  
23 therapeutic antibodies, immunomodulatory antibodies - designed to modulate receptor signalling, have  
24 not been widely examined for their affinity-function relationship. Here, examining three separate  
25 immunologically important receptors (CD40, 4-1BB and PD-1), spanning two receptor super-families,  
26 we show low, rather than high affinity delivers greater activity through increased clustering. This  
27 approach delivered higher immune cell activation, in vivo T cell expansion and anti-tumor activity in  
28 the case of CD40 and transformed an inert anti-4-1BB mAb into an agonist. Low affinity variants of  
29 the clinically important antagonistic anti-PD-1 mAb nivolumab also mediated more potent signalling,  
30 with impacts on T cell activation. These findings reveal a new paradigm for augmenting agonism across  
31 diverse receptor families and shed light on the mechanism of antibody-mediated receptor signalling.  
32 Such affinity engineering offers a rational, efficient and highly tunable solution to deliver antibody-  
33 mediated receptor activity across a range of potencies suitable for translation to the treatment of human  
34 disease.

## 35 **Main text**

36 The humoral immune response constitutes a major component of immunity. Antibody responses during  
37 infection and vaccination typically undergo affinity maturation, leading to the selection of B cell clones  
38 that produce higher affinity antibodies<sup>2</sup>. Such antibodies are required for efficient pathogen  
39 opsonisation and can be sufficient for pathogen neutralization<sup>3</sup>. This high affinity and specificity for  
40 target antigen has seen antibodies broadly adopted as the biologic of choice in the treatment of many  
41 diseases, with over 100 monoclonal antibodies (mAb), now approved for use in humans<sup>4,5</sup>. Current  
42 approaches for generating therapeutic mAb, including hybridoma technology<sup>6</sup>, antibody display  
43 platforms<sup>7</sup> and direct sequencing modalities<sup>8</sup>, have typically prioritised high affinity as a key criteria  
44 for selection. High affinity is critical for the activity of naturally-occurring and conventional direct-  
45 targeting therapeutic antibodies which bind to antigens on pathogens or tumor cells and commonly  
46 require Fc-mediated immune effector functions for full therapeutic activity. A conceptually distinct

47 class of mAb are agonistic and target immune receptors such as TNF receptors (TNFR) CD40 and 4-  
48 1BB to induce intracellular signalling<sup>9</sup>. Compared with direct-targeting mAb, the rules governing the  
49 activity of agonistic mAb are more complex and multifactorial, determined by a combination of  
50 antibody epitope, isotype and Fc gamma receptor (FcγR) requirements<sup>10-12</sup>. These agonistic mAb have  
51 entered clinical trials and offer promise for cancer immunotherapy<sup>9</sup>. However, unlike conventional  
52 direct-targeting mAb no study has systematically examined the impact of affinity on their activity, and  
53 it remains unclear whether high affinity is similarly important.

#### 54 **Generation of anti-CD40 affinity variants**

55 To investigate the effect of affinity on the agonistic activity of immunostimulatory receptor mAb, we  
56 chose the human CD40 system as a paradigm and used a crystal structure of CD40 in complex with the  
57 F(ab) of a clinically-relevant anti-CD40 mAb ChiLob 7/4 as a model to design affinity mutants based  
58 on the complementary determining regions (CDR). The crystal structure was analysed in PISA using  
59 the QtPISA interface to identify potential interacting residues which were then mutated to alanine in  
60 PyMol and subsequently re-analysed in PISA. The resulting difference in deltaG and binding energy  
61 were used to predict the effect of mutations on binding affinity. A series of single, double and triple  
62 mutants were subsequently evaluated with the application of a confusion matrix to produce combined  
63 mutation scores, and final mutations were determined based on the scores in the confusion matrix and  
64 the proximity of the residue to the binding interface. In addition, we took advantage of a series of non-  
65 CDR, framework mutants generated during the humanization of ChiLob 7/4. Thus, we produced 6  
66 mutants by mutating the CDR sequence (prefixed CDR-), and 6 mutants by altering the variable domain  
67 framework sequence (prefixed FW-) (Fig. 1a). Surface plasmon resonance (SPR) revealed these ChiLob  
68 7/4 mutants bound CD40 with a range of affinities (5.22 – 925 nM) differing in both the on- and off-  
69 rates (Fig. 1b, Extended Data Fig. 1a, b). We previously demonstrated that antibody epitope could  
70 significantly influence the agonistic activity of anti-CD40 mAb<sup>11</sup>; therefore, we performed competitive  
71 cell binding assays which showed that they could differentially inhibit WT ChiLob 7/4 binding to CD40  
72 in a dose-dependent manner according to their respective CD40 binding affinities, supporting that they  
73 bound cell surface CD40 via the same epitope (Extended Data Fig. 1c).

#### 74 **Low affinity anti-CD40 mAb show greater agonism**

75 We next examined the activity of these mAb in the human CD40 transgenic (hCD40 Tg) mouse  
76 system<sup>13</sup>. As most anti-CD40 mAb require Fc $\gamma$ R2b cross-linking for agonistic activity<sup>10,14</sup>, we initially  
77 expressed the ChiLob 7/4 mutants as mIgG1 to enable efficient engagement with mouse Fc $\gamma$ R2b<sup>10</sup>.  
78 Splenic B cells from hCD40Tg mice were treated with these anti-CD40 affinity variants and then levels  
79 of activatory markers, CD23 and CD86, and B cell proliferation assessed. Contrary to expectations from  
80 direct targeting mAb, anti-CD40 antibodies with lower affinity exhibited stronger agonistic activity  
81 evidenced by upregulation of CD23 and CD86, and increased B cell proliferation and cell:cell  
82 homotypic adhesion (Fig. 1c-e, Extended Data Fig. 2a-c). The affinity-agonism relationship revealed a  
83 bell-shaped curve whereby B cell activation increased from the parental ChiLob 7/4 mIgG1 baseline  
84 with reducing affinity until a threshold was reached where proliferation fell (Fig. 1c-e). The most  
85 agonistic variants (FW-16 mIgG1 and CDR-Y102A/Y32A mIgG1) induced approximately 26-fold and  
86 8-fold higher CD23 and CD86 expression, respectively (Fig. 1c, d) than the WT mAb. The same bell-  
87 shaped response between agonism and affinity was seen in B cell proliferation where the most agonistic  
88 variant induced 2-fold higher proliferation (Fig. 1e). Although the magnitude of the effect differs  
89 between these readouts, indicating a differential threshold for activation (with CD23 expression the  
90 lowest and proliferation the highest), they all confirm that lower affinity drives increased agonism.  
91 Moreover, in each case mAb off-rate ( $k_d$ ), but not on-rate ( $k_a$ ), exhibited a similar bell-shaped trend as  
92 the equilibrium affinity (KD; Extended Data Fig. 2a-c), indicating it was the driving parameter.

93 To investigate whether such low affinity-driven agonism could be recapitulated in vivo, we used an  
94 OTI CD8 T cell expansion model in which mice were injected with ovalbumin (OVA)-specific OTI  
95 cells followed by the administration of OVA and low affinity anti-CD40 variants<sup>12</sup>. Consistent with the  
96 in vitro data, the low affinity mAb induced significantly higher levels of antigen-specific CD8 T cell  
97 expansion, identified by SIINFEKL tetramer staining, with the most agonistic variant FW-16 mIgG1  
98 inducing 8-fold higher expansion than the WT parental mAb (Fig. 2a, b). Interestingly CDR-  
99 Y102A/Y32A mIgG1 which displayed equally strong agonistic activity as FW-16 mIgG1 in vitro  
100 mediated a more modest enhancement in OTI expansion, indicating that the precise affinity range for

101 maximal agonism differed among the experimental systems. We next examined whether enhanced  
102 agonism could be translated into therapeutic benefit in the OVA+ EG7 tumor model. Mice were  
103 inoculated with EG7 tumor subcutaneously and then treated with anti-CD40 mAb when tumors became  
104 palpable. The ability of low-affinity anti-CD40 mAb to drive robust tumor-specific T cell responses  
105 was retained in tumor-bearing mice (Fig. 2c). Moreover, while the parental mAb conferred a modest  
106 degree of survival benefit compared with the isotype control, the low affinity variant CDR-  
107 Y102A/Y32A mIgG1 was able to cure the majority of mice and was significantly more effective than  
108 the higher affinity parent mAb (Fig. 2d, Extended Data Fig. 2d). In addition, cured mice were resistant  
109 to tumor rechallenge, demonstrating robust immunological memory (Fig. 2e). These data collectively  
110 demonstrate that low affinity anti-hCD40 mAb are able to mediate superior agonistic activity in vitro  
111 and in vivo and exhibit potent antitumor activity versus the high affinity parent antibody.

#### 112 **Strong agonistic activity in human systems**

113 We next examined whether low affinity-mediated agonism could be recapitulated in human systems.  
114 As the mIgG1 isotype effectively engages with mouse but not human Fc $\gamma$ Rs, we isotype-switched the  
115 ChiLob 7/4 mIgG1 variants to the hIgG2 isotype, optimal for receptor agonism<sup>11,12,15</sup>. SPR analysis  
116 showed that these hIgG2 affinity variants exhibited an affinity ranking for CD40 similar to their mIgG1  
117 counterparts (Extended Data Fig. 3a, b). Moreover, they dose-dependently inhibited the binding of WT  
118 ChiLob7/4 to Ramos cells, as anticipated from their affinities, again supporting a conserved epitope  
119 (Extended Data Fig. 3c). Consistent with previous data using mIgG1 mAb, the low affinity ChiLob 7/4  
120 hIgG2 variants induced greater levels of CD23 and CD86 expression on hCD40Tg B cells as well as  
121 more proliferation compared with the WT ChiLob 7/4 hIgG2 mAb (Extended Data Fig. 3d, e), and more  
122 robust OTI expansion in vivo (Extended Data Fig. 3f). Purified human B cells also underwent more  
123 robust proliferation and displayed higher expression of CD23 and CD86 in response to low affinity  
124 ChiLob 7/4 hIgG2 variants (Extended Data Fig. 3g, h, i). Next, as CD40 stimulates immune responses  
125 primarily through DCs<sup>16</sup>, we derived immature DCs from CD14+ human monocytes and found that low  
126 affinity ChiLob 7/4 hIgG2 variants induced higher levels of CD86 expression than parental (higher  
127 affinity) ChiLob 7/4 hIgG2, a well-established marker for DC activation (Extended Data Fig. 4a, b).

128 Moreover, in a mixed leukocyte reaction, DCs treated with low affinity variants induced more robust  
129 allogeneic T cell proliferation, demonstrating that these activated DCs were functional with enhanced  
130 ability to stimulate T cells (Extended Data Fig. 4c, d). Furthermore, in a human PBMC antigen recall  
131 assay where a mixture of viral and bacterial peptide antigens were used to elicit a T cell recall response,  
132 low affinity ChiLob 7/4 hIgG2 mAb induced higher levels of CD25 expression on the responding  
133 proliferating T cells (Extended Data Fig. 4e, f). These data collectively demonstrate that low affinity  
134 anti-CD40 hIgG2 mAb induced higher levels of agonism in human systems than parental higher affinity  
135 ChiLob 7/4 hIgG2.

### 136 **Greater receptor clustering independent of FcγR drives agonism**

137 After establishing that low affinity anti-CD40 mAb induced superior agonism than parental WT mAb,  
138 we investigated the underlying mechanism. The agonistic activity of anti-CD40 mAb is governed by a  
139 complex interplay between epitope and isotype, which mediates differential levels of receptor  
140 clustering<sup>11,15,17</sup>. We hypothesized that low affinity mAb that retained sufficient antigen binding induced  
141 higher agonism through increased receptor clustering, which was independent of FcγR engagement. We  
142 tested this latter hypothesis by employing Jurkat-NFκB-GFP reporter cells that express hCD40 but lack  
143 FcγR expression, utilising the mIgG1 isotype as it lacks intrinsic Fc-dependent, FcγR-independent  
144 agonistic activity<sup>12</sup> so that any increased agonism could be solely attributed to the affinity effect.  
145 Consistent with our hypothesis, low affinity ChiLob 7/4 mIgG1 variants induced significantly higher  
146 levels of NFκB activation compared with the higher affinity WT parent (Fig. 3a, Extended Data Fig.  
147 5a). In confirmation, we used B cells purified from hCD40Tg/FcγRnull mice that lack all FcγR<sup>15</sup>, and  
148 showed that low affinity variants induced significantly more CD23 and CD86 and higher levels of B  
149 cell proliferation and cell:cell homotypic adhesion (Fig. 3b-d, Extended Data Fig. 5b-d). Although the  
150 presence of the inhibitory FcγR2b produced greater agonism, with higher expression of CD23 and  
151 CD86 and more B cell proliferation in WT versus FcγRnull B cells, its enhancing effect was less  
152 apparent with low affinity variants, supporting that they induce agonism in a distinct manner,  
153 independently of FcγR interaction (Fig. 3e-h). Nonetheless, it is clear FcγR interaction can influence  
154 receptor agonism in vivo and differential FcγR expression in different disease contexts may modulate

155 activity. We also noted low affinity antibodies do not require saturating concentrations to sustain their  
156 agonistic activity, with reduced receptor engagement by low affinity variants driving more powerful  
157 agonism (Fig. 3i, j). Low affinity ChiLob 7/4 hIgG2 mutants also induced more robust CD23 and CD86  
158 upregulation and B cell proliferation in hCD40Tg/FcγRnull B cells (Extended Data Fig. 6). These data  
159 demonstrated that low affinity mAb-mediated agonism of CD40 was independent of FcγRs.

160 To further unravel the molecular mechanism of low affinity-induced agonism, we evaluated the ability  
161 of ChiLob 7/4 variants to induce CD40 clustering. We previously demonstrated that TNFR agonists  
162 induce differential agonistic activity through distinct patterns of receptor clustering<sup>17</sup>. In order to better  
163 distinguish and quantify the level of receptor clustering among the low affinity antibody variants, we  
164 used Jurkat cells expressing GFP-CD40 (Jurkat-CD40-GFP) that lacked FcγRs, quantifying the level of  
165 receptor clustering by employing a clustering index (see methods), with higher numbers denoting  
166 greater receptor clustering (Extended Data Fig. 7a). Jurkat-CD40-GFP cells treated with low affinity  
167 ChiLob 7/4 mIgG1 variants induced significantly greater levels of receptor clustering with a higher  
168 clustering index than the WT mIgG1 parent that did not induce appreciable clustering (Fig. 3k, l,  
169 Extended Data Fig. 7b). This demonstrated that for antibodies sharing the same isotype and epitope,  
170 lowering the affinity evoked enhanced receptor clustering and downstream signalling. Augmented  
171 clustering was also supported qualitatively by z-stacked confocal images showing significant receptor  
172 redistribution and clustering for low affinity variants (Fig. 3m), which was not associated with changes  
173 in cell shape (Extended data Fig. 7c). Moreover, bivalent, but not monovalent Fab engagement, was  
174 required for agonism and receptor clustering (Extended Data Fig. 7d-f). In addition, low affinity mAb  
175 did not alter the extent of receptor internalization compared with higher affinity controls (Extended  
176 Data Fig. 7g, h). These data collectively demonstrated that low affinity anti-CD40 mAb mediated higher  
177 levels of agonistic activity through elevated receptor clustering, independent of FcγRs. To further  
178 dissect the subcluster structures underlying the differential agonism, we performed super-resolution  
179 dSTORM microscopy on Jurkat-CD40-GFP cells. Wide field fluorescence images showed that low  
180 affinity anti-CD40 mAb formed clusters predominantly at cell:cell junctions, unlike CD40 ligand  
181 (CD40L) which induced clusters more widely dispersed throughout the membrane (Extended Data Fig.

182 8a). However, at the subcluster level evaluated by dSTORM, differences were less obvious, with  
183 ChiLob 7/4 hIgG2, FW-16 mIgG1 and FW-32 mIgG1, but not CD40L, displaying significantly higher  
184 density subclusters at the cell:cell junctions compared to untreated samples (Extended Data Fig. 8b).  
185 Moreover, correlation analysis of area and density showed that CD40L induced fewer medium and large  
186 subclusters of medium-high density than ChiLob 7/4 hIgG2, FW-16 mIgG1 and FW-32 mIgG1  
187 (Extended Data Fig. 8c). These results indicate that subclusters within mAb and ligand-induced clusters  
188 are similar in density but differ significantly in their membrane localization.

### 189 **Low affinity anti-4-1BB mAb elicit agonism**

190 We next explored whether the low affinity-mediated agonism observed with anti-CD40 mAb was  
191 applicable to other TNFR, and chose 4-1BB, another costimulatory TNFR of interest in cancer  
192 immunotherapy<sup>18</sup>. To date, two anti-4-1BB mAb have entered clinical trials with differing outcomes.  
193 While urelumab demonstrated strong pharmacodynamic effects accompanied by liver toxicity,  
194 utomilumab was quiescent on both fronts<sup>18</sup>. In agreement, we previously showed that urelumab evoked  
195 strong receptor clustering and activity in multiple isotypes, whereas utomilumab even as a hIgG2 did  
196 not elicit receptor clustering or activity<sup>17</sup>. Therefore, we chose to generate affinity variants for  
197 utomilumab in an attempt to elicit agonism for this otherwise inert mAb. Based on the crystal structure  
198 of the utomilumab F(ab):4-1BB complex<sup>19</sup>, we generated a panel of affinity mutants by undertaking a  
199 similar approach to before (Fig. 1a), mutating the key residues within the CDRs (Fig. 4a). The mutants  
200 exhibited lower binding to 4-1BB immobilized on an SPR chip compared with the WT mAb (Fig. 4b,  
201 Extended Data Fig. 9a), and less binding to 4-1BB expressed at the cell surface (Fig. 4c). Moreover,  
202 the low affinity mutants mediated less potent macrophage-mediated ADCP and human PBMC-  
203 mediated ADCC (Fig. 4d,e), consistent with high affinity binding being required for efficient Fc-  
204 mediated antibody effector functions. In contrast to reduced Fc-mediated effector functions, the low  
205 affinity utomilumab variants induced significantly higher levels of NFκB activation in Jurkat-NFκB-  
206 GFP reporter cells expressing h4-1BB, while the WT utomilumab was inactive as expected (Fig. 4f).  
207 Enhanced NFκB activity correlated with more efficient receptor clustering, evidenced by a higher  
208 clustering index and visible clusters in confocal microscopy (Fig. 4g,h, Extended Data Fig. 9b). In



209 addition, the lower 4-1BB binding affinity correlated positively with a higher clustering index (Fig. 4i),  
210 but not with changes in cell shape (Extended data Fig. 9c). Similar to anti-CD40 mAb, low affinity anti-  
211 4-1BB mAb also required bivalent receptor engagement for agonistic activity and receptor clustering  
212 (Fig. 4j-l) but not saturating mAb concentrations for sustained agonistic activity (Fig. 4m,n). These  
213 data showed that as with anti-CD40 mAb, low affinity anti-4-1BB mAb mediate higher agonistic  
214 activity, suggesting that low affinity antibody-induced agonism is a conserved feature among TNFR.

### 215 **Low affinity anti-PD-1 mAb elicit agonism**

216 To explore whether this low affinity effect observed with mAb directed to TNFR was applicable to  
217 other receptors that mediate receptor signalling, we chose to evaluate the most clinically important  
218 immune checkpoint receptor, PD-1. Antagonistic anti-PD-1 mAb that block PD-1 signalling represent  
219 a major breakthrough in cancer immunotherapy and have been approved in multiple cancer types<sup>20</sup>.  
220 Recently, agonistic anti-PD-1 mAb, designed to induce active PD-1 signalling, have been suggested as  
221 potential therapeutics for autoimmune diseases such as systemic lupus erythematosus and psoriasis<sup>21-23</sup>.  
222 Based on the crystal structure of PD-1 in complex with the clinically approved antagonistic anti-PD-1  
223 mAb nivolumab<sup>24</sup>, we designed a panel of mutants as before to investigate the effect of mAb affinity  
224 on PD-1 agonism (Fig. 5a). SPR analysis showed the nivolumab mutants exhibited a range of affinities  
225 towards immobilized PD-1 (Extended Data Fig. 9f, g), spanning 28 fold difference from WT nivolumab  
226 and bound cell surface PD-1 accordingly (Extended Data Fig. 9h). To evaluate the ability of these mAb  
227 to block the PD-1:PD-L1 interaction, we developed an assay where PD-1-transfected Jurkat-NFAT-Luc  
228 cells, which exhibit luciferase activity upon NFAT activation, were mixed with CHO cells expressing  
229 PD-L1 and an anti-CD3-scFv designed to engage CD3 on the Jurkat cells to induce NFAT activation  
230 (Extended Data Fig. 10a, left panel). The mutants dose-dependently rescued NFAT activation from PD-  
231 L1-mediated suppression with the blocking activity positively correlated with PD-1 binding affinity  
232 (Fig. 5b), reducing as affinity decreased. These data demonstrate that blockade of PD-1:PD-L1 is  
233 dependent on high affinity anti-PD-1 mAb as expected. Next, to investigate the impact of affinity on  
234 cell-intrinsic PD-1 signalling we designed a chimeric PD-1 construct, replacing the intracellular  
235 signalling domain of PD-1 with that of CD40, and generated Jurkat-NFκB-GFP cells stably expressing

236 this construct to assess PD-1 signalling directly in response to anti-PD-1 treatment (Extended Data Fig.  
237 10a, middle panel). As shown in Fig. 5c, the WT nivolumab and its high affinity variant T28A were  
238 unable to induce PD-1 signalling, whereas the low affinity variants induced significant signalling in a  
239 dose-dependent manner, similar to the anti-CD40 and anti-4-1BB affinity variants described earlier  
240 (Fig. 3a, Fig. 4f). As PD-1 is known to signal concurrently with the TCR complex to deliver negative  
241 signals in T cells<sup>22,25-27</sup>, we next examined whether PD-1 signalling induced by low affinity variants  
242 would impair CD3-mediated T cell activation. To this end we generated CHO cells expressing a scFv  
243 specific for hIgG Fc to capture both anti-CD3 and anti-PD-1 mAb and then incubated these mAb-coated  
244 CHO cells with PD-1-transfected Jurkat-NFAT-Luc cells; thereafter measuring NFAT signalling and  
245 CD69 expression to assess T cell activation (Extended Data Fig. 10a, right panel). As expected, the  
246 CHO cells captured the anti-PD-1 variants equivalently (Extended Data Fig. 10b); moreover, the WT  
247 anti-PD-1 mAb suppressed anti-CD3-induced T cell activation as evidenced by reduced NFAT  
248 signalling and CD69 downregulation compared with the isotype control (Fig. 5d, e). Low affinity  
249 nivolumab variants exhibited stronger T cell suppression than the WT parent, with affinity correlated  
250 to reduced NFAT signalling and CD69 expression (Fig. 5d, e). Notably, lower affinity variants induced  
251 equal levels of suppression to soluble PD-L1. Moreover, mAb off-rate, but not on-rate, displayed  
252 inverse correlation with NFAT signalling and CD69 expression (Extended Data Fig. 10c, d). These data  
253 demonstrate low affinity anti-PD-1 variants induced stronger PD-1 signalling and T cell suppression.

254 To uncover the molecular mechanism, we investigated the ability of the same variants to induce PD-1  
255 clustering using IIA1.6 cells stably transfected with GFP-PD-1 and lacking FcγRs<sup>28</sup>. Untreated cells,  
256 cells treated with parental nivolumab or higher affinity variants did not display significant PD-1  
257 clustering. In contrast, almost all low affinity variants induced significant PD-1 clustering coincident  
258 with increased clustering index (Fig. 5f, Extended Data Fig. 10e), corroborated by confocal microscopy  
259 (Fig. 5g, Extended Data Fig. 10f). Similar to the CD40 system, low affinity anti-PD-1 mAb did not  
260 induce significant receptor internalization (Fig. 5h, i) and saturating mAb concentrations were not  
261 required for sustained agonism (Extended Data Fig. 10g). In addition, changes in cell shape did not  
262 correlate with agonism (Extended Data Fig. 10h). These data directly support that stronger mAb-

263 mediated agonism can be achieved by reducing affinity also for immune receptors outside of the TNFR  
264 family with a similar underpinning mechanism, independent of FcγR, changes to receptor  
265 internalization, or requiring saturating concentrations.

## 266 **Discussion**

267 Unlike natural and direct-targeting antibodies, agonistic immunomodulatory mAb differ in their  
268 mechanism of action, needing to elicit productive receptor signalling in addition to specific target  
269 engagement. Antibodies targeting TNFR remain highly studied due to their potential in cancer  
270 immunotherapy with epitope, isotype and FcγR engagement known to modulate activity<sup>10-12</sup>.

271 Here, we investigated the impact of affinity on immunomodulatory mAb directed to 3 different  
272 receptors. In general, therapeutic antibodies are considered high affinity at KD <1 nM<sup>29,30</sup>. As epitope  
273 and isotype can impact mAb agonism as outlined above, we designed experiments where these aspects  
274 were controlled. Our structure-guided mutational approach did not obviously alter specificity as affinity  
275 mutants retained binding for their target without exhibiting binding to close homologues (Extended  
276 Data Fig. 11a-f). Low affinity anti-CD40 mAb displayed augmented agonism compared with higher  
277 affinity parent molecules. The relationship between affinity and agonism was bell-shaped with activity  
278 increasing as affinity decreased until a threshold where activity dropped significantly, presumably due  
279 to insufficient target engagement. For ChiLob 7/4 this occurred at >288 nM, associated with an inability  
280 to compete with parental mAb for cell surface binding. Therefore, the application of low affinity  
281 agonism through rationale design is limited by the need to engage the receptor sufficiently on the target  
282 cell. Moreover, mAb off-rate, but not on-rate, exhibited a similar bell-shaped relationship with agonism  
283 in both FcγR-competent and FcγR-deficient systems, suggesting faster dissociation is responsible for  
284 increased agonistic activity of low affinity variants. In support, and in the reverse approach to ours, anti-  
285 Fas mAb engineered with higher-affinity demonstrated reduced activity, with lower off-rate the key  
286 determinant. It was proposed that mAb with slow dissociation rates “lock” two receptor monomers into  
287 a non-signaling complex, preventing receptor oligomerisation and activation<sup>31</sup>. These data support the  
288 hypothesis that high affinity binding is not essential for receptor agonism and moreover is detrimental.

289 Low affinity anti-CD40 mAb induced agonistic activity and significant receptor clustering independent  
290 of Fc $\gamma$ R, which supports the “fast dissociation” model and indicates agonism is mediated through  
291 receptor clustering akin to conventional high affinity mAb<sup>17</sup>. Low affinity variants displayed enhanced  
292 agonism also as hIgG2 mAb in various human assays, indicating that low affinity drives agonism  
293 independently of isotype. Further studies are needed to evaluate the in vivo effect of the hIgG2 mAb in  
294 a fully hFc $\gamma$ R-transgenic animal model. To extend the observation beyond CD40, we investigated the  
295 anti-4-1BB mAb utomilumab which lacks intrinsic agonism<sup>17,32</sup>. Lowering utomilumab affinity led to  
296 robust 4-1BB-mediated NF $\kappa$ B activation and enhanced receptor clustering. As with anti-CD40 mutants,  
297 bivalency was required for low affinity agonism, with Fab fragments inactive. In contrast, lower affinity  
298 provided reduced ADCC and ADCP. This divergent activity profile supports the paradigm that low  
299 affinity targeting is conducive to receptor signaling but detrimental for Fc-mediated effector functions.  
300 To assess whether low affinity targeting could be a general strategy to enhance receptor signaling  
301 beyond TNFR, we generated affinity mutants of the anti-PD-1 mAb nivolumab<sup>20</sup>. Consistent with our  
302 earlier findings, low affinity anti-PD-1 mAb induced greater PD-1 signaling through enhanced receptor  
303 clustering, evoking more potent TCR-activated T cell suppression.

304 One possible mechanism underpinning low affinity mAb activity was reduced internalization evoked  
305 by higher affinity mAb<sup>33</sup>, resulting in elevated signaling through prolonged retention at the cell surface.  
306 However, for all receptors examined this was not the case. In contrast, by confocal, but not quenching  
307 assay, certain low affinity mAb appeared to display some vesicular internalization which may impact  
308 their activity (Extended Data Fig. 11g-i). Low affinity agonism did not require constant receptor  
309 saturation. Nevertheless, it remains possible that weaker interactions conferred by lower affinity mAb  
310 may trigger sufficient agonism to drive activity but not negative feedback mechanisms as a rheostat,  
311 thereby triggering higher net activity. Although unlikely, it is also possible that the introduced mutations  
312 could evoke a small shift in the epitope bound by the affinity modified mAb, to enhance agonism.

313 Similar to ChiLob 7/4 mutants, the anti-PD-1 mAb off-rate correlated with T cell suppression. It is  
314 therefore conceivable that all low affinity mutants employ a similar mechanism that requires partial  
315 dissociation (afforded by high off-rate) to induce agonism, which is supported by their ability to mediate

316 receptor clustering and agonism independent of FcγRs. CDR-Y102A/Y32A m1, CDR-Y102A/Y50A  
317 and CDR-Y102A/Y32A/Y96A exhibited higher on-rate than the WT parent. Here, the Fab arms may  
318 engage the antigen sequentially, with less steric hindrance compared with higher affinity mAb which  
319 might be expected to engage the antigen with both Fab arms concurrently, with sequential engagement  
320 providing these mAb faster on-rates. Importantly, low affinity mutants induced stronger agonism at  
321 various receptor densities, encompassing physiological levels (Extended Data Fig. 11j-o). We also  
322 compared receptor clusters induced by low affinity mAb and natural ligands. dSTORM revealed that  
323 while low affinity anti-CD40 mAb-induced clusters were predominantly located at cell:cell junctions,  
324 ligand-induced clusters were dispersed throughout the cell membrane, consistent with our previous  
325 findings<sup>17</sup>; however, the subcluster density showed only modest differences between mAb and ligand,  
326 suggesting differential receptor cluster localization could influence agonistic activity. Conventional  
327 mAb and native TNFR ligands differ in their binding valency<sup>34</sup>, reflected in their distinct binding  
328 kinetics to their cognate receptors (Extended Data Fig. 11p). Whether such differences in valency  
329 influences receptor cluster localization requires further investigation. It is also possible that these  
330 properties of the native ligand have evolved to elicit optimal, smaller, receptor clustering arrangements,  
331 not fully resolved by dSTORM, to deliver maximal receptor activity without the need for the larger  
332 clusters required by low affinity mAb.

333 In summary, our affinity approach provides an efficient alternative to generating large sets of novel  
334 mAb to achieve a desired receptor outcome. For three different receptors expressed on antigen  
335 presenting cells or T cells, spanning positive (immunostimulatory) and negative (checkpoint inhibitors)  
336 immune regulators we demonstrate that low affinity mAb deliver agonistic signaling. Such affinity  
337 engineering offers a broadly applicable, tractable, rational and highly tunable solution to deliver desired  
338 antibody-mediated receptor activity whereby a range of affinities mediate diverse activities suitable for  
339 translation in the human disease setting.

340

341

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433

434 **Figure 1. Low affinity anti-CD40 mAb exhibit potent agonism in vitro. a,** Left: Surface overview  
435 of CD40 – ChiLob 7/4 F(ab) complex. ChiLob 7/4 heavy (H) and light (L) chain shown in dark and  
436 light grey, respectively, bound to CD40 (blue). Mutated residues are coloured, showing their proximity  
437 to the interface. Middle: ChiLob 7/4 variable (V) region surface interface showing mutated residues as  
438 coloured and translucent. Right: ChiLob 7/4 showing interacting residues (coloured with transparent  
439 surface) in relation to CD40 (blue). Below each close up, the chain (green), residue (red), change in  
440 binding energy (purple) and DeltaG value (light blue) are shown for each mutated residue. Mutants  
441 ordered from high to low affinity. Figures created in PyMol 2.5.2. **b,** SPR of various ChiLob 7/4 m1  
442 affinity mutants injected at 250, 50, 10, 2, 0.4, and 0 nM binding to CD40ECD. Data representative of  
443 3 independent experiments. **c, d,** Purified hCD40Tg mouse B cells were incubated with ChiLob 7/4 m1  
444 mutants for 2 days and surface CD23 (**c**) or CD86 (**d**) expression determined. Rightmost plots illustrate  
445 expression as a function of affinity (KD). **e,** Purified hCD40Tg mouse B cells were incubated with  
446 ChiLob 7/4 m1 mutants for 3 days and then <sup>3</sup>H-thymidine added for 18 hours to measure proliferation.  
447 Rightmost plot illustrates proliferation as a function of KD. For all experiments, means ± SEM, n = 3,  
448 data representative of 3 independent experiments.

449

450



451 **Figure 2. Low affinity anti-CD40 mAb mediate T cell expansion and antitumor activity in vivo.**  
452 **a, b,** OTI cells were adoptively transferred into hCD40Tg mice 1 day before treatment with ChiLob 7/4  
453 m1 mutants with peripheral SIINFEKL+ CD8 cells identified by flow cytometry on day 5. **(a)**  
454 Representative dot plots, gated on CD8+ cells. **(b)** Summary OTI expansion data, Mean  $\pm$  SEM, n = 8,  
455 data pooled from 2 independent experiments. Each dot, one mouse. Two-tailed, non-paired Student's t  
456 test, \*p < 0.05, \*\*p < 0.01, \*\*\*p < 0.001. p values for WT m1 vs various mutants (left to right) 0.0002,  
457 0.0030, 0.0002, 0.0006, 0.1304. **c-e,** hCD40Tg mice were inoculated with EG7 cells. 7 days later mice  
458 received OTI cells and then 24h later ChiLob 7/4 m1 mutants. **(c)** % SIINFEKL+ CD8 cells determined  
459 on day 5. Mean  $\pm$  SEM, n=17, 17, 13 (left to right), data pooled from 2-3 independent experiments.  
460 Each dot, one mouse. Two-tailed, non-paired Student's t test, p < 0.0001 for isotype vs WT m1, p =  
461 0.0044 for WT m1 vs CDR-Y102A/Y32A m1. **(d)** Tumor size and survival. n = 13-17, data pooled  
462 from 2-3 independent experiments. Survival curves compared by log rank test, \*p < 0.05, \*\*p < 0.01,  
463 \*\*\*p < 0.001. p = 0.0006 for isotype vs WT m1, p < 0.0001 for isotype m1 vs CDR-Y102A/Y32A m1.  
464 **(e)** After the initial tumor challenge, tumor-free mice were re-inoculated with EG7 and monitored for  
465 tumor size and survival (compared by log rank test, \*p < 0.05, \*\*p < 0.01, \*\*\*p < 0.001). p = 0.0066  
466 for isotype vs WT m1, p < 0.0002 for isotype m1 vs CDR-Y102A/Y32A m1.

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468

469 **Figure 3. Low affinity anti-CD40 mAb induce receptor clustering independent of FcγR.** **a**, Jurkat-  
470 NFκB-GFP-CD40 cells were incubated with ChiLob 7/4 m1 mutants and NFκB activation (GFP)  
471 assessed. Means ± SEM, n = 3, data representative of 3 independent experiments. **b-d**, Purified  
472 hCD40Tg/FcγRnull mouse B cells were incubated with ChiLob 7/4 m1 mutants for 2 days and then  
473 assessed for surface expression of **(b)** CD23 and **(c)** CD86. Plots show affinity (KD) vs maximum CD23  
474 or CD86 MFI. **(d)** On day 3 <sup>3</sup>H-thymidine was added to assess B cell proliferation. Means ± SEM, n =  
475 3, data representative of 3 independent experiments. Plot shows KD vs maximum proliferation. **e-g**,  
476 Overlay of hCD40Tg (black) and hCD40Tg/FcγRnull (red) mouse B cell activation. **(e)** CD23 MFI, **(f)**  
477 CD86 MFI, and **(g)** cell proliferation. **h**, hCD40Tg/FcγRnull B cell proliferation expressed as  
478 percentage of hCD40Tg B cell proliferation. Plot shows affinity (KD) vs percent hCD40Tg B cell  
479 proliferation. **i**, Jurkat-NFκB-GFP-CD40 cells were pre-incubated with ChiLob 7/4 m1 mutants,  
480 washed and then remaining bound mAb quantified. **j**, Same experiment as **(i)** with NFκB activation  
481 (GFP) assessed. For **h-j**, Means ± SEM, n = 3, data representative of 3 independent experiments. **k**,  
482 Jurkat-CD40-GFP cells incubated with ChiLob 7/4 m1 mutants were imaged by confocal. Green:  
483 hCD40-GFP. Scale bar: 4 μm. Images representative of >15 images from 3 independent experiments.  
484 **l**, Same experiment as **(k)**. Clustering index for ChiLob 7/4 m1 mutants. Means ± SEM, n = 5, data  
485 representative of 3 independent experiments. **m**, Jurkat-CD40-GFP cells incubated with ChiLob 7/4 m1  
486 mutants were fixed and imaged by confocal. Z-stack images shown. Blue: nucleus; Green: CD40-GFP.  
487 Scale bar: 4 μm. Images representative of >10 images from 3 independent experiments.

488

489

490 **Figure 4. Reducing affinity converts inert anti-4-1BB mAb into agonist. a**, Left: Surface overview  
491 of 4-1BB-utomilumab F(ab) complex, utomilumab H (dark grey) and L (light grey) chains bound to 4-  
492 1BB (blue). Middle: Utomilumab V region surface showing mutated residues coloured and translucent.  
493 Right: Utomilumab interacting residues (coloured with transparent surface) in relation to 4-1BB (blue).  
494 Figures created in PyMol. **b**, SPR of utomilumab mutants binding to 4-1BBECD. Data representative  
495 of 3 independent experiments. **c**, Utomilumab mutants binding to 4-1BB-Jurkat cells. Means  $\pm$  SEM,  
496 n=3, data representative of 3 independent experiments. **d**, Utomilumab-opsonized Ramos-4-1BB cells  
497 were incubated with hMDM to evaluate phagocytosis (ADCP). **e**, Utomilumab-opsonized IIA1.6-4-  
498 1BB cells were incubated with hPBMC to assess ADCC. For **d**, **e**, Means  $\pm$  SEM, n=2, data  
499 representative of 3 independent experiments. **f**, Jurkat-NF $\kappa$ B-GFP-4-1BB cells incubated with  
500 utomilumab mutants and NF $\kappa$ B activation (GFP) determined. Means  $\pm$  SEM, n=3, data representative  
501 of 3 independent experiments. **g**, Jurkat-4-1BB-GFP cells incubated with utomilumab, fixed and imaged  
502 by confocal. Z-stack images shown. Blue: nucleus; Green: 4-1BB-GFP. Scale bar: 4  $\mu$ m. Images  
503 representative of >10 images taken from 2 independent experiments. **h**, Jurkat-4-1BB-GFP cells  
504 incubated with utomilumab and clustering index calculated. Means  $\pm$  SEM, n = 5, data representative  
505 of 3 independent experiments. **i**, Same experiment as (**h**). Clustering index vs utomilumab affinity (KD).  
506 **j**, Binding of utomilumab mutant F(ab) vs IgG to Jurkat-NF $\kappa$ B-GFP-4-1BB cells. Data representative  
507 of 3 independent experiments. **k**, Same experiment as (**f**), NF $\kappa$ B activation (GFP) quantified. **l**, Same  
508 experiment as (**h**) clustering index assessed. For **k**, **l**, Means  $\pm$  SEM, n = 3-5, Data representative of 3  
509 independent experiments. **m**, Jurkat-NF $\kappa$ B-GFP-4-1BB cells incubated with utomilumab mutants,  
510 washed and then remaining bound mAb quantified. **n**, Same experiment as (**f**) NF $\kappa$ B activation (GFP)  
511 assessed. For **m**, **n**, Means  $\pm$  SEM, n = 3, data representative of 3 independent experiments.

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513

514 **Figure 5. Reducing affinity converts an antagonistic anti-PD-1 mAb into an agonist. a**, Left:  
515 Surface overview of PD-1-nivolumab F(ab) complex. Nivolumab H (dark grey) and L (light grey)  
516 chains bound to PD-1 (blue). Middle: Nivolumab V region surface showing mutated residues  
517 coloured and translucent. Right: Nivolumab interacting residues (coloured with transparent surface) in  
518 relation to PD-1 (blue). Figures created in PyMol. **b**, Jurkat-NFAT-Luc-PD-1 cells were co-cultured  
519 with CHO-OKT3-scFv-CD8 $\alpha$ -PD-L1 cells in the presence of titrated nivolumab mutants and NFAT  
520 signalling activity assessed. Means  $\pm$  SEM, n = 3, data representative of 3 independent experiments. **c**,  
521 Jurkat-NF $\kappa$ B-GFP-PD-1 reporter cells were incubated with nivolumab mutants and NF $\kappa$ B activation  
522 (GFP) assessed. Means  $\pm$  SEM, n = 3, data representative of 3 independent experiments. **d**, CHO-  
523 SB2H2-scFv-CD8 $\alpha$  cells were opsonized with OKT3 and nivolumab affinity mutants and then co-  
524 cultured with Jurkat-NFAT-Luc-PD-1 cells and NFAT activity assessed. Means  $\pm$  SEM, n = 3, data  
525 representative of 3 independent experiments. One-way ANOVA followed by Kruskal-Wallis test, p =  
526 0.0006. **e**, Same experiment as (**d**). CD69 expression determined. Means  $\pm$  SEM, n = 3, data  
527 representative of 3 independent experiments. One-way ANOVA followed by Kruskal-Wallis test, p <  
528 0.0001. **f**, Clustering index of IIA1.6-PD-1-GFP cells incubated with nivolumab mutants. Means  $\pm$   
529 SEM, n = 5, data representative of 3 independent experiments. **g**, IIA1.6-PD-1-GFP cells were  
530 incubated with nivolumab mutants, fixed and imaged using confocal. Z-stack images shown. Blue:  
531 nucleus; Green: PD-1-GFP. Scale bar: 4  $\mu$ m. Images representative of >10 images from 2 independent  
532 experiments. **h**, Jurkat-NFAT-Luc-PD-1 cells were incubated with AF488-labelled nivolumab  
533 mutants at 37  $^{\circ}$ C (left) or 4 $^{\circ}$ C (right) and level of antibody internalization assessed as detailed in  
534 methods. Data representative of 3 independent experiments. **i**, Same experiment as (**g**). Orthogonal  
535 images shown.

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540 **Methods**

541 **Mice**

542 hCD40 transgenic mice (hCD40Tg) were kindly provided by Professor Randolph Noelle (King's  
543 College, London)<sup>13</sup>. hCD40Tg/FcγR null mice (hCD40Tg/*Fcer1g*<sup>-/-</sup>/*FcγR2b*<sup>-/-</sup>) were generated as  
544 described previously by first breeding *Fcer1g*<sup>-/-</sup> and *FcγR2b*<sup>-/-</sup> mice to generate homozygous FcγR null  
545 mice (*Fcer1g*<sup>-/-</sup> x *FcγR2b*<sup>-/-</sup>) and homozygous FcγR null mice were subsequently crossed with hCD40Tg  
546 mice<sup>15</sup>. All mice were bred in-house and maintained on a 12 hour light/dark cycle, food and water were  
547 provided ad libitum and temperature was maintained between 20-24°C with 55 (+/-15) % humidity.  
548 Mice were checked daily to ensure healthy status. All experiments were conducted under UK Home  
549 Office licence numbers PB24EEE31, P4D9C89EA, P540CBA98, and P39FE2AA7 and according to  
550 local ethical committee guidelines.

551 **Human Samples**

552 Human PBMCs were derived from blood cones collected from healthy donors through Southampton  
553 National Blood Services with prior informed consent. The use of human blood was approved by the  
554 East of Scotland Research Ethics Service, Tayside, UK.

555 **Cell lines**

556 Wild type Ramos, CHO-k1, EG7, A20 and Jurkat cells were obtained from ATCC. IIA1.6 cells were  
557 used as previously described<sup>35</sup>. Wild type Jurkat-NFκB-GFP reporter cell line was from System  
558 Biosciences, USA. Wild type Jurkat-NFAT-Luc reporter cell line was from Promega, UK. All cell lines  
559 were maintained in a humidified incubator at 37°C and 5% CO<sub>2</sub>, and cultured in RPMI media  
560 supplemented with 10% heat-inactivated FBS, 2mM L-glutamine, 1mM pyruvate, 100U/mL penicillin,  
561 100 μg/mL streptomycin and 50 μM β-mercaptoethanol (complete RPMI media, all from  
562 Thermofisher), with the exception of CHO-k1 cells which were cultured without β-mercaptoethanol.

563 **Generation of affinity mutants**

564 Models of F(ab)-receptor complexes were obtained from the PDB (accession codes: 6FAX – ChiLob  
565 7/4:CD40, 6MI2 – Utomilumab:4-1BB, 5WT9 – Nivolumab:PD-1). To identify potential interacting  
566 residues, the models were analysed in PISA using the QtPISA interface<sup>36,37</sup>. Potential mutants were  
567 generated by mutating the potential interacting residues identified by PISA to alanine in PyMol 2.5.2.  
568 using the mutation wizard. Each mutant was subsequently analysed in PISA. The resulting difference  
569 in the value of deltaG and binding energy from the wild type structure were recorded and used to predict  
570 effect on binding affinity. To generate double mutants, a confusion matrix of the difference in deltaG  
571 and binding energy from wild type was used to give combined mutation scores. Decisions on which  
572 mutants to produce were based on the scores in the confusion matrix and the proximity of the residue  
573 to the binding interface. Humanization was performed and resulting sequences were kindly provided  
574 by Glycotope GmbH, Berlin, Germany.

#### 575 **Antibodies and Reagents**

576 All antibodies were produced in the ExpiCHO system as previously described<sup>15</sup>. The variable domain  
577 sequence for Utomilumab (WO2015/119923A1), Nivolumab (WO2006/121168), Varlilumab  
578 (US9169325), TGN1412 (US7585960B2) and OKT3<sup>38</sup> were derived from published sequences. The  
579 light and heavy chain variable domain sequences were synthesized by GeneArt and subcloned into  
580 **pEE12.4** and **pEE6.4** expression vectors, respectively (Lonza, UK) encoding the constant domain of  
581 different IgG isotypes. The CDR mutations for ChiLob 7/4, Utomilumab and Nivolumab were achieved  
582 by site-directed mutagenesis using the QuickChange Site-Directed Mutagenesis Kit (Agilent, UK).  
583 Plasmids encoding the heavy and light chains were transiently transfected into ExpiCHO cells for 10  
584 days before the supernatant was harvested and antibodies were purified on a MabSelect SuRe column  
585 (GE healthcare, UK). All antibody preparations were checked by HPLC to contain < 1% aggregate and  
586 by Endosafe-PTS portable test (Charles River Laboratories, L'Arbresle, France) to contain < 5EU  
587 endotoxin/mg antibody.

588 The DNA constructs containing CD40-GFP and 4-1BB-GFP were generated as previously described<sup>17</sup>.  
589 The PD-1-GFP construct was generated by subcloning human PD-1 (Accession U64863) into pcDNA3  
590 plasmid containing the GFP fragment at the C-terminus. The OKT3-scFv-CD8 $\alpha$  DNA construct was

591 designed as VL-(G4S)3-VH-CD8 $\alpha$  with an EcoRI restriction site between the VH and CD8 $\alpha$  and cloned  
592 into the **pCIpuro** vector. The variable domain sequence of the anti-human IgG Fc mAb SB2H2 was  
593 obtained from the hybridoma by sequencing the cDNA generated using the MMLV reverse  
594 transcriptase and a universal primer as described previously<sup>39</sup>. The SB2H2-scFv-CD8 $\alpha$  DNA construct  
595 was designed as VL-(G4S)3-VH-CD8 $\alpha$  with an EcoRI restriction site between the VH and CD8 $\alpha$  and  
596 cloned into the **pcDNA3** vector. Human PD-L1 (Accession NM\_014143) was cloned into the **pcDNA3**  
597 vector.

598 Recombinant soluble trimeric CD40L and 4-1BBL were produced in-house as previously described<sup>17</sup>.  
599 Fab fragments of mouse IgG1 anti-CD40 mAb was generated using the Pierce Mouse IgG1 Fab and  
600 F(ab')<sub>2</sub> Preparation Kit (Thermofisher). The Fab fragment of human IgG4 anti-4-1BB mAb was  
601 generated using immobilized papain (Thermofisher).

## 602 **Surface plasmon resonance**

603 A Biacore T200 instrument was used throughout. Recombinant extracellular domains of human CD40  
604 (R and D systems), 4-1BB (R and D systems), PD-1 (R and D systems), TNFR2 (R and D systems),  
605 CD27 (in-house) and CD28 (Biolegend) were immobilized onto a CM5 chip by amine-coupling  
606 chemistry. To compare the binding affinity of various target-specific mAb mutants and natural soluble  
607 ligands towards their respective receptor or homologue, mAb and ligand were injected through the flow  
608 cell at 250, 50, 10, 2, 0.4, and 0 nM in HBS-EP+ running buffer at a flow rate of 30 mL per minute,  
609 allowing 300 seconds for association and 300 seconds for dissociation. Data were collected using  
610 Biacore T200 control software. The sensorgrams were fitted with bivalent analyte model and the K<sub>a</sub>  
611 and K<sub>d</sub> values were calculated using the Biacore Bioevaluation software; the K<sub>D</sub> values were calculated  
612 as K<sub>d</sub>/K<sub>a</sub>. All SPR reagents and software were from GE healthcare, UK.

## 613 **Assessment of antibody cell surface receptor binding**

614 To assess the level of antibody binding to cells expressing human CD40, 4-1BB or PD-1, relevant cells  
615 were incubated with various concentrations of anti-CD40, anti-4-1BB or anti-PD-1 mAb as indicated  
616 in figure legends for 30 minutes at 4°C and then unbound mAb were washed off using FACS wash

617 buffer (PBS, 1% BSA, 0.01% sodium azide) and PE-conjugated polyclonal goat F(ab')<sub>2</sub> secondary anti-  
618 human Fc (1/200) or PE-conjugated polyclonal goat F(ab')<sub>2</sub> secondary anti-mouse Fc (1/200, both from  
619 Abcam, UK) were added for 30 minutes at 4°C and then unbound mAb washed off using FACS wash.  
620 To detect the level of bound Fab fragment, FITC-conjugated anti-mouse IgG Fab (1/100) or AF647-  
621 conjugated anti-human IgG kappa light chain (1/100) was used depending on the mAb isotype. The  
622 level of bound mAb was quantified by flow cytometry.

### 623 **Competitive cell surface receptor binding**

624 For competitive cell binding assay, Ramos cells were co-incubated with a fixed concentration of  
625 AF647-labelled ChiLob 7/4 hIgG1 (0.5 µg/mL) and various concentrations of competing ChiLob 7/4  
626 mIgG1 or ChiLob 7/4 hIgG2 affinity mutants for 30 minutes, cells were then washed and the level of  
627 AF647-labelled ChiLob 7/4 hIgG1 remaining bound to the cell surface was quantified by flow  
628 cytometry.

### 629 **Flow cytometry**

630 Flow cytometry experiments were conducted using FACSCalibur, FACSCanto II or FACSMelody (all  
631 from BD Biosciences). Flow cytometry data were collected using BD CellQuest and BD FACSDIVA  
632 software and data analysis was performed using FCS Express software Version 3 (De Novo Software)  
633 or Flowjo (BD).

### 634 **B cell activation assay**

635 Human B cells were purified from human PBMC using the MojoSort Human B Cell Isolation Kit  
636 (Biolegend, UK) and mouse B cells were purified from splenocytes using the MojoSort Mouse Pan B  
637 Cell Isolation Kit (Biolegend, UK). Purified B cells were incubated with various anti-CD40 mAb as  
638 indicated in figure legends for 2 days and imaged using a conventional light microscope (Olympus  
639 CKX41), then assessed for CD23 (anti-CD23, 1/160) and CD86 (anti-CD86, 1/100) expression using  
640 flow cytometry. To assess B cell proliferation, <sup>3</sup>H thymidine (Perkin Elmer) was added at 1 µCi per  
641 well on day 3 for an additional 18 hours as previously<sup>15</sup>.



642 **OTI expansion assay**

643 OTI expansion assay was performed as previously described<sup>15</sup>. To assess the ability of anti-CD40 mAb  
644 to induce OTI T cell expansion,  $1 \times 10^5$  OTI cells were injected intravenously into CD40KOTg mice one  
645 day before the injection of 100  $\mu\text{g}$  OVA in combination with 25  $\mu\text{g}$  or 500  $\mu\text{g}$  of various anti-CD40  
646 mAb intravenously. Mice were then bled 4-5 days later as indicated in figure legends, and the level of  
647 OTI expansion was assessed by the proportion of CD8<sup>+</sup> SIINFEKL tetramer positive cells by flow  
648 cytometry.

649 **EG7 tumor therapy**

650 The EG7 model was performed as previously described<sup>15</sup>. Briefly, mice were inoculated with  $5 \times 10^5$   
651 EG7 cells subcutaneously and then treated with 25  $\mu\text{g}$  anti-CD40 mAb and 100  $\mu\text{g}$  OVA intravenously  
652 when the sum of tumor length and width reached approximately 10 mm. Tumor size was measured 3  
653 times per week using digital calipers and mice were culled when the sum of tumor length and width  
654 reached 30 mm or when the general health of the mice reached humane end-point criteria. For  
655 rechallenge, tumor-free mice were inoculated with  $5 \times 10^5$  EG7 cells subcutaneously and monitored for  
656 tumor growth as above. Tumor volume was calculated using the formula:  $V = (W^2 \times L)/2$  where W is  
657 tumor width and L is tumor length.

658 **Human dendritic cell activation and mixed leukocyte reaction**

659 Human immature DCs were generated as previously described<sup>40</sup>. Briefly, CD14<sup>+</sup> monocytes were  
660 isolated from human PBMC using a magnetic negative selection kit (Miltenyi Biotech, UK) and then  
661 cultured in the presence of 500 IU/mL IL-4 and 1000 IU/mL GM-CSF (both cytokines produced in-  
662 house) for 5 to 6 days. The identity of DC was confirmed by CD11c (anti-CD11c, 1/20) and DC-SIGN  
663 (anti-CD209, 1/20) expression. For direct stimulation, immature DCs were treated with 50  $\mu\text{g}/\text{mL}$  anti-  
664 CD40 mAb for 2 days and the level of CD86 expression (anti-CD86, 1/20) was quantified by flow  
665 cytometry. A mixed leukocyte reaction was performed as previously described<sup>15</sup>. Briefly, varying  
666 numbers of immature DCs were first treated with 50  $\mu\text{g}/\text{mL}$  anti-CD40 mAb for 2 days and then washed  
667 and further incubated with  $0.1 \times 10^6$  purified human allogeneic CD4<sup>+</sup> T cells (MojoSort Human CD4 T

668 Cell Isolation Kit, Biolegend, UK) for 4 days. <sup>3</sup>H thymidine was added at 1 μCi per well on day 4 for  
669 an additional 18 hours to assess T cell proliferation.

#### 670 **Human PBMC peptide recall assay**

671 The expansion of antigen-specific T cells within PBMC was achieved using CEFX Ultra SuperStim  
672 Pool (JPT Peptide Technologies, Germany) that contains a pool of 176 known peptides based on  
673 different infectious agents that have been shown to induce antigen-specific T cell expansion<sup>41,42</sup>. Briefly,  
674 fresh human PBMCs were labelled with 2 μM CFSE (Thermofisher) in PBS and then 0.2x10<sup>6</sup> PBMCs  
675 were incubated with 50 μg/mL anti-CD40 mAb and 0.6 μM CEFX Ultra SuperStim Pool for 5 days to  
676 recall antigen-responsive CD8<sup>+</sup> T cells. The proliferating cells expressing CD3 (anti-CD3, 1/20) and  
677 CD8 (anti-CD8, 1/20) were regarded as antigen-responsive cells and their level of activation was  
678 measured by CD25 expression (anti-CD25, 1/20) on day 5 by flow cytometry.

#### 679 **NFκB assay**

680 pCIpuro vector encoding CD40, 4-1BB (expressing the hCD40 intracellular signalling domain) or PD-  
681 1 (expressing the CD40 transmembrane and intracellular signalling domain) was transfected into Jurkat-  
682 NFκB-GFP cells and stable clones were selected using 1 μg/mL puromycin. To examine NFκB  
683 activation, cells stably transfected with each receptor were incubated with relevant mAb as indicated in  
684 each legend for 6 hours at 37°C and the level of NFκB activation was subsequently quantified by GFP  
685 fluorescence assessed using flow cytometry.

#### 686 **Assays to evaluate the impact of receptor density on mAb agonism**

687 Jurkat-NFκB-GFP cells stably transfected with CD40, 4-1BB or PD-1 were first sorted into populations  
688 expressing low, medium and high levels of respective receptor using the FACSMelody (BD). Cells  
689 were then treated with various mAb as indicated for 6 hours at 37°C and the level of NFκB activation  
690 was subsequently quantified by GFP fluorescence assessed using flow cytometry. Receptor  
691 quantification was performed using the Quantum Alexa Fluor 647 MESF kit (Bangs Laboratories). To  
692 quantify the level of PD-1 expression on human primary T cells, human PBMC were activated with  
693 Immunocult (Stemcell Technologies) for 2 days and then CD3<sup>+</sup> T cells were analysed for PD-1

694 expression by flow cytometry. To assess the level of 4-1BB expression on human primary CD8<sup>+</sup> T  
695 cells, CD8<sup>+</sup> T cells were purified from human PBMC using the MojoSort Human CD8 T Cell Isolation  
696 Kit (Biolegend) and then activated with plate-bound anti-CD3 (clone OKT3) and anti-CD28 (clone  
697 TGN1412) (both produced in-house) for 24 hours before 4-1BB quantification by flow cytometry.

#### 698 **Assays to evaluate the effect of antibody concentration on mAb agonism**

699 Jurkat-NFκB-GFP cells stably transfected with CD40, 4-1BB or PD-1 were treated with 50 μg/mL  
700 mAb as indicated for 30 minutes at room temperature and then excess unbound mAb was washed off.  
701 Cells were then incubated at 37°C for various periods as indicated and the level of mAb remaining  
702 bound to the cell surface was quantified by DL650-conjugated goat F(ab')<sub>2</sub> secondary anti-mouse Fc  
703 (1/200) or by DL650-conjugated goat F(ab')<sub>2</sub> secondary anti-human Fc (1/200, both from Abcam) using  
704 flow cytometry. The level of NFκB activation was concurrently quantified by GFP fluorescence  
705 assessed using flow cytometry.

#### 706 **Confocal Microscopy**

707 DNA encoding CD40ECD-GFP and 4-1BBECD-GFP were sub-cloned into **pCIpuro** vector and  
708 transfected into Jurkat cells using the Nucleofector Kit V (Lonza). Stable Jurkat clones were selected  
709 using 1 μg/mL puromycin. IIA1.6 cells stably transfected with full length PD-1-GFP (IIA1.6-PD-1-  
710 GFP) were generated by transfecting IIA1.6 cells with pCIpuro plasmid encoding PD-1-GFP using  
711 nucleofection Kit V (Lonza) and stable clones were selected using 4 μg/mL puromycin. Confocal  
712 microscopy was performed as previously described<sup>17</sup>. Jurkat cells were incubated with respective 50  
713 μg/mL mAb for three hours at 37°C and then fixed with cold methanol on ice for 10 minutes before the  
714 nucleus was stained with DAPI (Thermofisher). Alternatively, cells were fixed with 2%  
715 paraformaldehyde (PFA; Thermofisher) at room temperature for 10 minutes before the nucleus was  
716 stained with DAPI. For live cell imaging, cells were imaged directly without fixation. Confocal images  
717 were acquired using a Leica SP8 confocal microscope and data were analysed using Leica Application  
718 Suite X (all from Leica). In order to measure receptor clustering at the cell:cell junctions in relation to  
719 the periphery of the cells, a clustering index was calculated (Extended data Fig. 7a). Confocal images

720 through the centre of the cells were opened in Leica Application Suite X software (Leica) and  
721 fluorescence intensity measurements were taken for regions of interest (ROI) at the cell:cell junctions  
722 or at the periphery of the cells (non-contacting membrane); these were determined by eye with cell  
723 periphery measurements taken for each corresponding cell:cell junction i.e. two cell periphery ROI's  
724 would be collected for a cell that contained two cell:cell cluster ROI's. A clustering index was calculated  
725 for five confocal images with up to five cell:cell clusters per image for each treatment. An average  
726 clustering index was calculated from five confocal images with up to five cell to cell clusters per image  
727 for each treatment. The clustering index designates the ratio of fluorescence intensity at the cell:cell  
728 junction over the fluorescence intensity at the cell periphery calculated using Leica Application Suite  
729 X software (Leica). A larger clustering index denotes higher levels of receptor clustering. Circularity of  
730 the cells was measured in ImageJ where a circularity value of 1.0 indicates a perfect circle (circularity  
731  $= 4 \pi (\text{area}/\text{perimeter}^2)$ ). Confocal images through the centre of the cells were opened in ImageJ, an ROI  
732 was manually drawn around individual cells following the membrane and the circularity measured. Cell  
733 circularity was measured for five confocal images for each treatment and the results of three  
734 independent experiments were pooled.

### 735 **Direct stochastic optical reconstruction microscopy (dSTORM)**

736 IBIDI glass-bottom chambers were first coated with poly-D-lysine (Sigma). Jurkat cells expressing  
737 CD40ECD-GFP were incubated with 25  $\mu\text{g}/\text{mL}$  anti-CD40 or CD40L at 37 °C for 1 hour and then  
738 washed with PBS and fixed with 4% PFA. GFP was detected using AF647-conjugated anti-GFP  
739 nanobodies (Proteintech Europe, 1/500) following the manufacturer's instructions. TCEP STORM  
740 buffer comprises 3 solutions: Solution A: 1  $\mu\text{g}/\text{mL}$  Catalase, 0.2 mM TCEP, 2.5% glycerol, 1.25 mM  
741 KCl, 1 mM Tris-HCl, 50  $\mu\text{g}/\text{mL}$  glucose oxidase. Solution B: 40 mg/mL glucose, 4% glycerol. Solution  
742 C: 0.1 M MEA-HCl. Immediately before dSTORM collection, the TCEP STORM buffer solutions A  
743 (50  $\mu\text{L}$ ), B (400  $\mu\text{L}$ ), C (100  $\mu\text{L}$ ) and PBS (450  $\mu\text{L}$ ) were mixed and then added to the well. A wide  
744 field fluorescence reference image was acquired before dSTORM images (10,000 frames, 30 ms  
745 exposure) were collected using the ONI Nanoimager equipped with a 640 nm laser and NimOS1.6  
746 software (ONI, UK). Analysis of dSTORM data was carried out using the CODI cloud analysis platform

747 (beta version, ONI, UK). Images were subjected to drift correction and filtering before ROI's were  
748 drawn around the cell:cell junctions. For CD40L, ROI's were also drawn around large clusters present  
749 outside of the cell:cell junctions. Localisations within the ROI's were identified and grouped into sub-  
750 clusters using HDBSCAN81. The following features were extracted for each individual subcluster:  
751 number of localisations; density (localisations/area) and area (computed from the convex hull of the  
752 cluster).

### 753 **In vitro assessment of receptor internalization**

754 The level of CD40 and PD-1 internalization was quantified using a fluorescence quenching assay as  
755 described before<sup>43</sup>. To assess CD40 internalization, AF488-labelled anti-CD40 mAb or AF488-labelled  
756 anti-CD20 rituximab hIgG2 were added to Ramos cells as indicated for 10, 30, 60, 120 or 180 minutes  
757 at 4°C or 37 °C. To assess PD-1 internalization, AF488-labelled anti-PD-1 mAb or the anti-CD3 OKT3  
758 hIgG1 pre-opsonized with AF488-labelled anti-human IgG Fc mAb SB2H2 (produced in-house) were  
759 added to Jurkat-NFAT-Luc-PD-1 cells as indicated for 10, 30, 60, 120 or 180 minutes at 4°C or 37 °C.  
760 Following that, Ramos or Jurkat-NFAT-Luc-PD-1 cells were washed and half the cells treated with  
761 anti-AF488 antibody (Thermofisher, 1/100) at 4°C that quenches AF488 fluorescence. The remaining  
762 unquenched AF488 fluorescence analysed by flow cytometry correlates to internalized CD40 or PD-1.  
763 % Total Expression quantifies remaining cell surface-bound receptor and was calculated as %  
764  $(\text{unquenched fluorescence} - \text{quenched fluorescence}) / (\text{unquenched fluorescence})$ .

### 765 **Antibody-dependent cellular phagocytosis (ADCP)**

766 Ramos cells stably transfected with 4-1BBECD-Tm (Ramos-4-1BB) were generated by transfecting  
767 Ramos cells with **pcDNA3** plasmid encoding 4-1BBECD-Tm using nucleofection Kit V (Lonza) and  
768 stable clones were selected using 1 mg/mL geneticin (Extended Data Fig. 10c). Antibody-dependent  
769 cellular phagocytosis was performed as previously described<sup>17</sup>, using Ramos-4-1BB as target cells and  
770 human monocyte derived macrophages (hMDM) as the effector cells. The hMDM were derived by  
771 culturing monocytes in the presence of 100 ng/ml M-CSF (in-house) for 6 days. The day before the  
772 phagocytosis assay,  $1 \times 10^5$  hMDM were plated onto a 96 flat bottom plate (Thermofisher). The next

773 day, target Ramos-4-1BB cells were labelled with CFSE followed by opsonisation with various anti-4-  
774 1BB mAb as indicated in the figure legend for 30 minutes at 4°C.  $5 \times 10^5$  target cells were then added to  
775 each well and incubated at 37°C for 30 minutes for phagocytosis to occur. The samples were  
776 subsequently stained with anti-CD14-APC (1/20) to identify hMDM, and cells positive for both CFSE  
777 and CD14 as assessed by flow cytometry were classified as hMDM that had undergone phagocytosis.  
778 % ADCP was calculated as:  $(\text{CFSE}+\text{CD14}+ \text{ cells})/(\text{Total CD14}+ \text{ cells}) \times 100$ .

#### 779 **Antibody-dependent cellular cytotoxicity (ADCC)**

780 IIA1.6 cells stably transfected with full length human 4-1BB (IIA1.6-4-1BB) were generated by  
781 transfecting IIA1.6 cells with **pCIpuro** plasmid encoding human 4-1BB using nucleofection Kit V  
782 (Lonza) and stable clones were selected using 4 µg/mL puromycin (Extended Data Fig. 10d). Antibody-  
783 dependent cellular cytotoxicity was performed as previously described<sup>44</sup>, using IIA1.6-4-1BB cells as  
784 targets and human PBMC as effector cells. Briefly, target cells were labelled with Calcein-AM  
785 (Thermofisher), added to wells of a 96-well round bottom plate (Thermofisher) at  $8 \times 10^5$  per well and  
786 then incubated with various anti-4-1BB mAb as specified in the figure legend for 30 minutes at 4°C.  
787  $4 \times 10^6$  effector cells were then added to each well and incubated at 37°C for 4 hours before cells were  
788 centrifuged and the supernatant quantified for Calcein-AM fluorescence using a Varioskan Flash plate  
789 reader (Thermofisher). The control wells for maximal lysis contained 4% Triton X-100 (Sigma). The  
790 level of ADCC was expressed as % of maximal lysis =  $(\text{experimental fluorescence} - \text{background}$   
791  $\text{fluorescence})/(\text{maximal lysis} - \text{background fluorescence}) \times 100$ .

#### 792 **PD-1 blockade assay**

793 Jurkat-NFAT-Luc-PD-1 cells were generated by transfecting wild type Jurkat-NFAT-Luc cells  
794 (Promega) with **pcDNA3** plasmid encoding human PD-1 using nucleofection Kit V (Lonza) and stable  
795 clones were selected using 1 mg/mL geneticin. CHO-OKT3-scFv-CD8α-PD-L1 cells were generated  
796 by co-transfecting CHO-k1 cells with **pCIpuro** vector encoding OKT3-scFv-CD8α and **pcDNA3**  
797 vector encoding human PD-L1 and selecting stable clones using 10 µg/mL puromycin and 1 mg/mL  
798 geneticin. To assess the ability of anti-PD-1 mAb to block the PD-1/PD-L1 interaction,  $5 \times 10^4$  CHO-

799 OKT3-scFv-CD8 $\alpha$ -PD-L1 cells were plated onto wells of sterile White Opaque 96-well Microplates  
800 (Perkin Elmer, UK) overnight; the next day, 5x10<sup>4</sup> Jurkat-NFAT-Luc-PD-1 cells were added to each  
801 well along with the various anti-PD-1 mAb as indicated in each figure legend for 6 hours before the  
802 ONE-Glo Reagent (Promega) was added and luciferase activity was read using the Varioskan Flash  
803 plate reader (Thermofisher).

#### 804 **PD-1-mediated T cell suppression assay**

805 CHO-k1 cells stably transfected with SB2H2-scFv-CD8 $\alpha$  (CHO-SB2H2-scFv-CD8 $\alpha$ ) were generated  
806 by transfecting WT CHO-k1 cells with **pcDNA3** plasmid encoding SB2H2-scFv-CD8 $\alpha$  using  
807 GenePorter (Amsbio, UK). Stable clones were selected using 1 mg/mL geneticin. For the PD-1-  
808 mediated T cell suppression assay, CHO-SB2H2-scFv-CD8 $\alpha$  cells were first co-incubated with 20  
809  $\mu$ g/mL nivolumab variants and 5  $\mu$ g/mL OKT3 hIgG1 for 30 minutes before excess unbound mAb was  
810 washed off using complete RPMI media. Jurkat-NFAT-Luc-PD-1 cells were then added to the  
811 opsonized CHO-SB2H2-scFv-CD8 $\alpha$  cells and incubated for 6 hours. CD69 expression (anti-CD69,  
812 1/20) on Jurkat-NFAT-Luc-PD-1 cells was measured by flow cytometry and the level of NFAT  
813 activation was quantified by measuring the luciferase activity using the ONE-Glo Reagent (Promega)  
814 as above.

#### 815 **Statistics and Reproducibility**

816 Data analysis was performed using GraphPad Prism 9.2.0 (GraphPad Software). Two-tailed, non-paired  
817 Student t test was used for pairwise comparisons. One-way ANOVA followed by Kruskal-Wallis test  
818 was used for multiple comparisons as specified in figure legends. Throughout \*p < 0.05, \*\*p < 0.01,  
819 \*\*\*p < 0.001, n.s., not significant. Reproducibility including technical replicates and independent  
820 biological experiments are stated in each figure legend.

#### 821 **Data availability**

822 Original raw data will be provided upon request to include all supporting information. Source data are  
823 provided with this paper. ChiLob 7/4 : CD40 complex – PDB: 6FAX (DOI: 10.2210/pdb6FAX/pdb).

824 Utomilumab : 4-1BB complex – PDB: 6MI2 (DOI: 10.2210/pdb6MI2/pdb). Nivolumab : PD-1 complex  
825 – PDB: 5WT9 (DOI: 10.2210/pdb5WT9/pdb).

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853

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### 863 **Author Contributions**

864 X.Y. designed and performed the experiments, analyzed and interpreted data, and wrote the manuscript.  
865 C.O., H.T.C., S.J., C.P., J.K., K.L.C., T.I. and I.M. generated or provided key reagents or performed  
866 and analyzed the experiments. J.W.E and I.T supported acquisition of funding and contributed to the  
867 conception of the work and approach. M.J.G. designed the study, discussed and interpreted data. M.S.C.  
868 designed the study, supervised data collection, discussed and interpreted data and wrote the manuscript  
869 with X.Y. All authors commented upon and approved the final manuscript.

### 870 **Competing interests**

871 Mark S. Cragg acts as a consultant for a number of biotech companies, being retained as a consultant  
872 for BioInvent and has received research funding from BioInvent, GSK, UCB, iTeos, and Roche and  
873 receives institutional payments and royalties from patents and licenses relating to antibody  
874 immunotherapy. No other authors have any conflicts of interest.

875

### 876 **Extended Data Figure 1. Characterization of anti-CD40 mIgG1 mAb ChiLob 7/4 affinity mutants.**

877 **a**, SPR of various ChiLob 7/4 m1 affinity mutants injected at 250, 50, 10, 2, 0.4, and 0 nM binding to  
878 CD40ECD. Data representative of 3 independent experiments. **b**, ChiLob 7/4 m1 affinity mutants were  
879 evaluated for their binding affinity for CD40ECD by SPR as indicated in **a**, with affinity constants ( $k_a$ ,  
880  $k_d$  and  $KD$ ) calculated. Fold change indicates affinity change compared with WT ChiLob 7/4 m1. **c**,  
881 Ramos cells were incubated with 0.5  $\mu\text{g/mL}$  of AF647-labelled ChiLob 7/4 h1 and various  
882 concentrations of competing ChiLob 7/4 m1 affinity mutants as indicated and then washed and bound  
883 AF647-labelled ChiLob 7/4 h1 detected. Means  $\pm$  SEM,  $n = 3$ , data representative of 3 independent  
884 experiments.

885 **Extended Data Figure 2. Low affinity anti-CD40 mIgG1 mAb exhibit potent agonism.** **a**, Purified  
886 hCD40Tg mouse B cells were incubated with ChiLob 7/4 m1 mutants for 2 days and then stained for  
887 surface expression of CD23. Left plot, exemplar raw data. **b**, Same experiment as (a). Surface  
888 expression of CD86. Left plot, exemplar raw data. **c**, Purified hCD40Tg mouse B cells were incubated  
889 with ChiLob 7/4 m1 mutants for 3 days and then <sup>3</sup>H-thymidine was added for 18 hours to measure  
890 proliferation. Inset cell culture images were taken on day 2. Scale bar, 0.5 mm. For (a-c), Means ± SEM,  
891 n = 3, data representative of 3 independent experiments. Rightmost plots illustrate the CD23 expression,  
892 CD86 expression or proliferation as a function of the on-rate (ka) or off-rate (kd). **d**, hCD40Tg mice  
893 were inoculated with EG7 cells. 7 days later, mice received OTI cells and the next day were treated  
894 with ChiLob 7/4 m1 mutants as indicated. Tumor growth curves are shown with numbers as proportion  
895 of tumour free mice at experiment end inset. n = 13-17, data pooled from two to three independent  
896 experiments.

897

898 **Extended Data Figure 3. Characterization of anti-CD40 hIgG2 mAb ChiLob 7/4 affinity mutants.**

899 **a**, SPR of various ChiLob 7/4 h2 affinity mutants injected at 250, 50, 10, 2, 0.4, and 0 nM binding to  
900 CD40ECD. Data representative of 3 independent experiments. **b**, ChiLob 7/4 h2 affinity mutants were  
901 evaluated for their binding affinity for CD40ECD by SPR as indicated in **a**, with affinity constants (ka,  
902 kd and KD) calculated. Fold change indicates affinity change compared with WT ChiLob 7/4 h2. **c**,  
903 Ramos cells were incubated with 0.5 µg/mL of AF647-labelled ChiLob 7/4 h1 and various  
904 concentrations of competing ChiLob 7/4 h2 affinity mutants as indicated and then washed and bound  
905 AF647-labelled ChiLob 7/4 h1 detected. Means ± SEM, n = 3, data representative of 3 independent  
906 experiments. **d, e**, Purified hCD40Tg mouse B cells were incubated with ChiLob 7/4 h2 affinity mutants  
907 as indicated for 2 days and then stained for surface expression of CD23 (**d**, left plot, exemplar raw data)  
908 and CD86 (**d**, right plot, exemplar raw data). B cell proliferation was assessed by <sup>3</sup>H-thymidine  
909 incorporation (**e**). Plots show affinity (KD) vs maximum CD23 MFI, maximum CD86 MFI or maximum  
910 proliferation. Means ± SEM, n = 3, data representative of 3 independent experiments. **f**, OTI cells were  
911 adoptively transferred into hCD40Tg mice 1 day before treatment with ChiLob 7/4 h2 mutants with

912 peripheral SIINFEKL+ CD8 cells identified by flow cytometry on day 4. Mean  $\pm$  SEM, n = 7, data  
913 pooled from two independent experiments. Each dot represents one mouse. Two-tailed, non-paired  
914 Student's t test, the p values for WT h2 vs FW-12 h2, vs FW-22 h2, vs FW-16 h2 are (from left to right)  
915 0.0023, 0.0023 and 0.0023. **g**, Purified human B cells were incubated with ChiLob 7/4 h2 affinity  
916 mutants for 2 days and then stained for surface expression of CD23 (left plot, exemplar raw data) and  
917 CD86 (right plot, exemplar raw data). **h**, Purified human B cells were incubated with ChiLob 7/4 h2  
918 mutants as indicated for 3 days and then <sup>3</sup>H-thymidine was added for 18 hours to measure proliferation.  
919 Inset cell culture images were taken on day 2. For **g**, **h**, Means  $\pm$  SEM, n = 3, data representative of 3  
920 independent experiments. **i**, Purified human B cells were incubated with ChiLob 7/4 h2 affinity mutants  
921 as indicated for 2 days. B cell proliferation was assessed by <sup>3</sup>H-thymidine incorporation. Plots show  
922 affinity (KD) vs maximum CD23 MFI, maximum CD86 MFI or maximum proliferation. Means  $\pm$  SEM,  
923 n = 3, data representative of 3 independent experiments.

924

925 **Extended Data Figure 4. Low affinity anti-CD40 mAb exhibit potent agonism in human systems.**

926 **a**, Human DCs were stimulated with various ChiLob 7/4 h2 affinity mutants for 2 days and then  
927 evaluated for CD86 expression. The ranking of CD86 MFI was plotted against KD. Means  $\pm$  SEM, each  
928 dot represents an average value from 9 donors. **b**, Gating strategy and representative histograms for **a**.  
929 **c**, Human DCs were pre-treated with ChiLob 7/4 h2 affinity mutants for 2 days and co-cultured with  
930 allogeneic CD4+ T cells for 5 days. CD4+ T cell proliferation was measured by <sup>3</sup>H-thymidine  
931 incorporation. Ranking of CD4+ T cell proliferation was plotted against affinity (KD). Means  $\pm$  SEM,  
932 each dot represents the average from 7 donors. **d**, Human monocyte-derived DCs were pre-treated with  
933 ChiLob 7/4 h2 affinity mutants for 2 days and then co-cultured with allogeneic CD4+ T cells at different  
934 ratios for 5 days. CD4+ T cell proliferation was measured by <sup>3</sup>H-thymidine incorporation. The ranking  
935 of CD4+ T cell proliferation was plotted against affinity (KD). Means  $\pm$  SEM, each dot represents the  
936 average value from 7 healthy donors. **e**, CFSE-labelled PBMCs were stimulated with antigenic peptides  
937 and ChiLob 7/4 h2 affinity mutants for 5 days and proliferating CD8+ T cells evaluated for surface  
938 expression of CD25. Ranking of CD25 MFI plotted against KD. Means  $\pm$  SEM, each dot represents the

939 average from 8 donors. **f**, Gating strategy and representative histograms for CD25 expression of  
940 proliferating CD8<sup>+</sup> T cells in PBMCs stimulated with CEFX Ultra SuperStim Pool and ChiLob 7/4 h2  
941 affinity mutants. Data representative of 8 donors.

942

943 **Extended Data Figure 5. Low affinity anti-CD40 mIgG1 mAb induce agonism independent of**  
944 **FcγR. a**, Jurkat-NFκB-GFP-CD40 reporter cells were incubated with various ChiLob 7/4 m1 affinity  
945 mutants for 6 hours and the level of NFκB activation (GFP) assessed. Means ± SEM, n = 3, data  
946 representative of 3 independent experiments. Representative flow data shown in left panels.  
947 Subsequent plots reflect the dose-response for the different mAb followed by cumulative plots of the  
948 data as a function of affinity parameters;  $k_a$  (top) and  $k_d$  (bottom), respectively. **b-d**, Purified  
949 hCD40Tg/FcγRnull mouse B cells were incubated with ChiLob 7/4 m1 mutants for 2 days and then  
950 stained for surface expression of **(b)** CD23 and **(c)** CD86. Representative flow data shown in left  
951 panels. Subsequent plots reflect the dose-response for the different mAb followed by cumulative plots  
952 of the data as a function of affinity parameters;  $k_a$  (top) and  $k_d$  (bottom), respectively. **(d)** On day 3  
953 <sup>3</sup>H-thymidine was added for 18 hours to assess B cell proliferation. Inset cell culture images were  
954 taken on day 2. Means ± SEM, n = 3, data representative of 3 independent experiments. Scale bar, 0.5  
955 mm. Plots reflect the dose-response for the different mAb followed by cumulative plots of the data as  
956 a function of affinity parameters;  $k_a$  (top) and  $k_d$  (bottom), respectively.

957

958 **Extended Data Figure 6. Low affinity anti-CD40 hIgG2 mAb induce agonism independent of**  
959 **FcγR. a-c**, Purified hCD40Tg/FcγRnull mouse B cells were incubated with ChiLob 7/4 h2 mutants  
960 for 2 days and then stained for surface expression of **(a)** CD23 and **(b)** CD86. Representative flow  
961 data shown in left panels. Subsequent plots reflect the dose-response for the different mAb followed  
962 by cumulative plots of the data as a function of affinity (KD). **(c)** On day 3 <sup>3</sup>H-thymidine was added  
963 for 18 hours to assess B cell proliferation. Inset cell culture images were taken on day 2. Means ±  
964 SEM, n = 3, data representative of 3 independent experiments. Scale bar, 0.5 mm. Plots reflect the

965 dose-response for the different mAb followed by cumulative plots of the data as a function of affinity  
966 (KD).

967

968 **Extended Data Figure 7. Low affinity anti-CD40 mAb induce agonism through receptor**

969 **clustering with minimal receptor internalization. a,** Schematic of the method for calculating

970 clustering index. Confocal images through the centre of cells were opened in LAS X software and

971 fluorescence intensity measurements taken for regions of interest at the cell:cell junctions (red) or at the

972 periphery of the cells (blue). **b,** Jurkat-CD40-GFP cells were incubated with ChiLob 7/4 m1 affinity

973 mutants as indicated for 3 hours at 37°C and then imaged by confocal. Green: CD40-GFP. Scale bar: 4

974 µm. Image representative of at least fifteen images taken from 3 independent experiments. **c,** Same

975 experiment as **(b)** Left panel: cell circularity was measured by ImageJ for five confocal images per

976 treatment and the results of three independent experiments were pooled. Each dot represents one cell.

977 Right panel: plot showing cumulative circularity data as a function of B cell proliferation. Means ±

978 SEM. **d,** Binding of Fab fragments of ChiLob 7/4 m1 affinity mutants to Ramos cells. Data

979 representative of 3 independent experiments. **e,** Jurkat-NFκB-GFP-CD40 reporter cells were incubated

980 with various ChiLob 7/4 m1 affinity mutant IgG versus Fab pairs for 6 hours and the level of NFκB

981 activation (GFP) assessed. Means ± SEM, n = 3, data representative of 3 independent experiments. **f,**

982 Same experiment as **(b)** evaluating the clustering potential of 4 different ChiLob 7/4 m1affinity mutant

983 Fab versus an IgG positive control. Clustering index calculated as indicated in **(a)**. Means ± SEM, n =

984 5, data representative of 3 independent experiments. **g,** Ramos cells were treated with AF488-labelled

985 ChiLob 7/4 m1 affinity mutants for 10, 30, 60, 120 or 180 minutes (left to right) at 37 °C or 4°C as

986 indicated. Cells were then washed and half the cells treated with anti-AF488 mAb at 4°C to quench cell

987 surface associated AF488 fluorescence. Remaining cell surface-bound CD40 was expressed as % Total

988 expression. Data representative of 3 independent experiments. **h,** Jurkat-CD40-GFP cells were

989 incubated with ChiLob 7/4 m1 affinity mutants as indicated for 3 hours at 37°C and then fixed with

990 PFA, counterstained with DAPI and imaged by confocal. Orthogonal images shown. Blue: nucleus;

991 Green: CD40-GFP. Image representative of at least ten images taken from 3 independent experiments.

992

993 **Extended Data Figure 8. Super-resolution dSTORM analysis of receptor clusters induced by low**  
994 **affinity anti-CD40 mAb or CD40L. a,** Jurkat-CD40-GFP cells were incubated with various CD40  
995 agonists as indicated for 1 hour, and then CD40-GFP detected with AF647-conjugated anti-GFP  
996 nanobody and visualised by wide field fluorescence microscopy and dSTORM. A region of interest was  
997 drawn around the cell:cell junctions and clustering analysis was performed using HDBSCAN, example  
998 results of subclusters are shown. Scale bars; 10  $\mu\text{m}$  (wide field), 5  $\mu\text{m}$  (dSTORM), 1  $\mu\text{m}$  (HDBSCAN)  
999 **b,** Subcluster density (number of localisation per unit area). One-way ANOVA followed by Kruskal-  
1000 Wallis test, \* $p < 0.05$ , \*\* $p < 0.01$ , \*\*\* $p < 0.001$ , \*\*\*\* $p < 0.0001$ .  $n$ = number of subclusters,  $y$ =number  
1001 of cell:cell junctions examined: Untreated,  $n=281$ ,  $y=28$ ; ChiLob 7/4 h2,  $n=664$ ,  $y=26$ ; CD40L,  $n=427$ ,  
1002  $y=25$ ; WT m1,  $n=138$ ,  $y=23$ ; FW-16 m1,  $n=642$ ,  $y=29$ ; FW-32 m1,  $n=151$ ,  $y=30$ . **c,** Plot of subcluster  
1003 area versus density. Results shown are representative of 3 independent experiments.

1004

1005 **Extended Data Figure 9. Characterization of low affinity utomilumab and nivolumab variants. a,**  
1006 Utomilumab affinity mutants were evaluated for their binding affinity for 4-1BBECD by SPR, with  
1007 affinity constants ( $k_a$ ,  $k_d$  and  $K_D$ ) calculated as well as fold change which indicates affinity change  
1008 compared with WT utomilumab. **b,** Jurkat-4-1BB-GFP cells were incubated with utomilumab affinity  
1009 mutants and then imaged by confocal. Green: 4-1BB-GFP. Scale bar: 4  $\mu\text{m}$ . Images representative of at  
1010 least fifteen images taken from 3 independent experiments. **c,** Same experiment as **(b)** Left panel: cell  
1011 circularity was measured by ImageJ for five confocal images per treatment and the results of three  
1012 independent experiments were pooled. Each dot represents one cell. Right panel: plot showing  
1013 cumulative circularity data as a function of  $\text{NF}\kappa\text{B}$  activation. Means  $\pm$  SEM. **d,** The expression level of  
1014 4-1BB on Ramos-4-1BB cells was analysed by flow cytometry. **e,** The expression level of 4-1BB on  
1015 IIA1.6-4-1BB cells was analysed by flow cytometry. **f,** SPR of various nivolumab affinity mutants  
1016 injected at 250, 50, 10, 2, 0.4, and 0 nM binding to PD-1ECD. Plots display sensorgram data  
1017 representative of 3 independent experiments. **g,** Nivolumab affinity mutants were evaluated for their  
1018 binding affinity for PD-1ECD by SPR as indicated in **f**, with affinity constants ( $k_a$ ,  $k_d$  and  $K_D$ )

1019 calculated. Fold change indicates affinity change compared with WT nivolumab. **h**, PD-1-transfected  
1020 Jurkat cells were incubated with various nivolumab affinity mutants as indicated and then washed and  
1021 bound hIgG detected. Means  $\pm$  SEM, n = 3, data representative of 3 independent experiments.

1022

1023 **Extended Data Figure 10. Low affinity nivolumab variants induce PD-1 agonism through**

1024 **receptor clustering. a**, Schematic of assays investigating the antagonistic and agonistic properties of

1025 anti-PD-1 affinity mutants. Left panel: Assay to evaluate the ability of mAb to block PD-L1-mediated

1026 T cell suppression. Middle panel: Assay to evaluate the ability of mAb to induce PD-1 signalling. Right

1027 panel: Assay to evaluate the ability of mAb to suppress anti-CD3 mAb-mediated T cell activation. **b**,

1028 Histogram showing CHO-SB2H2-scFv-CD8 $\alpha$  cells binding to various nivolumab affinity mutants, data

1029 representative of 3 independent experiments. **c**, CHO-SB2H2-scFv-CD8 $\alpha$  cells were opsonized with

1030 OKT3 and nivolumab affinity mutants as indicated and then co-cultured with Jurkat-NFAT-Luc-PD-1

1031 for 6 hours. NFAT signalling activity was then assessed. Plots showing relative luciferase units (RLU)

1032 vs  $k_a$  and RLU vs  $k_d$ . Means  $\pm$  SEM, n = 3, data representative of 3 independent experiments. **d**, Same

1033 experiment as (c). Plots showing CD69 MFI vs  $k_a$  and RLU vs CD69 MFI. **e**, IIA1.6-PD-1-GFP cells

1034 were incubated with nivolumab affinity mutants for 3 hours and then imaged using confocal. Green:

1035 PD-1-GFP. Scale bar: 4  $\mu$ m. Image representative of at least 15 images taken from 3 independent

1036 experiments. **f**, IIA1.6-PD-1-GFP cells were incubated with nivolumab affinity mutants as indicated for

1037 3 hours and then fixed, counterstained with DAPI and imaged using confocal. Z-stack projections

1038 shown. Blue: nucleus; Green: PD-1-GFP. Scale bar: 4  $\mu$ m. Image representative of at least ten images

1039 taken from two independent experiments. **g**, Jurkat-NF $\kappa$ B-GFP-PD-1 reporter cells were incubated with

1040 various nivolumab affinity mutants as indicated for 30 minutes then, Left panel: washed with the level

1041 of mAb remaining bound after various periods quantified or Right panel: the level of NF $\kappa$ B activation

1042 (GFP) assessed after various periods. Means  $\pm$  SEM, n = 3, data representative of 3 independent

1043 experiments. **h**, Same experiment as (e) Left panel: cell circularity was measured by ImageJ for five

1044 confocal images per treatment and the results of three independent experiments were pooled. Each dot

1045 represents one cell. Right panel: plot showing cumulative circularity data as a function of CD69 MFI,  
1046 Means  $\pm$  SEM, n = 34, 32, 39, 39, 36, 38, 33, 36, 33, 37 (from left to right).

1047

1048 **Extended Data Figure 11. Low affinity mutants retain target-specific binding and exhibit agonism**

1049 **at multiple receptor densities. a,** Heat map showing MFI values of ChiLob 7/4 m1 affinity mutants

1050 binding to Jurkat-NF $\kappa$ B-GFP-TNFRII cells versus a positive control anti-TNFRII mAb. **b,** Heat map

1051 showing SPR response of ChiLob 7/4 m1 affinity mutants binding to soluble TNFRII immobilized onto

1052 a CM5 chip versus a positive control anti-TNFRII mAb. **c,** Heat map showing MFI values of

1053 utomilumab affinity mutants binding to Jurkat-NF $\kappa$ B-GFP-CD27 cells versus a positive control anti-

1054 CD27 mAb. **d,** Heat map showing SPR response of utomilumab affinity mutants binding to soluble

1055 CD27 immobilized onto a CM5 chip versus a positive control anti-CD27 mAb. **e,** Heat map showing

1056 MFI values of nivolumab affinity mutants binding to Jurkat-CD28-GFP cells versus a positive control

1057 anti-CD28 mAb. **f,** Heat map showing SPR response of nivolumab affinity mutants binding to soluble

1058 CD28 immobilized onto a CM5 chip versus a positive control anti-CD28 mAb. **g,** Representative z

1059 plane images covering the entire z-axis of Jurkat-CD40-GFP cells treated with anti-CD40 mAb. Blue:

1060 nucleus; Green: PD-1-GFP. Scale bar: 4  $\mu$ m. Data representative of 3 independent experiments. **h,**

1061 Representative z plane images covering the entire z-axis of Jurkat-4-1BB-GFP cells treated with anti-

1062 4-1BB mAb. Blue: nucleus; Green: PD-1-GFP. Scale bar: 4  $\mu$ m. Data representative of 3 independent

1063 experiments. **i,** Representative z plane images covering the entire z-axis of IIA1.6-PD-1-GFP cells

1064 treated with anti-PD-1 mAb. Blue: nucleus; Green: PD-1-GFP. Scale bar: 4  $\mu$ m. Data representative of

1065 3 independent experiments. **j,** Jurkat-NF $\kappa$ B-GFP reporter cells expressing low, medium or high levels

1066 of CD40 were incubated with various ChiLob 7/4 m1 affinity mutants for 6 hours and the level of NF $\kappa$ B

1067 activation (GFP) assessed. **k,** Quantification of CD40 receptor number (as expressed by Molecules of

1068 Equivalent Soluble Fluorochrome, MESF) on various cell lines and primary cells as indicated. **l,** Jurkat-

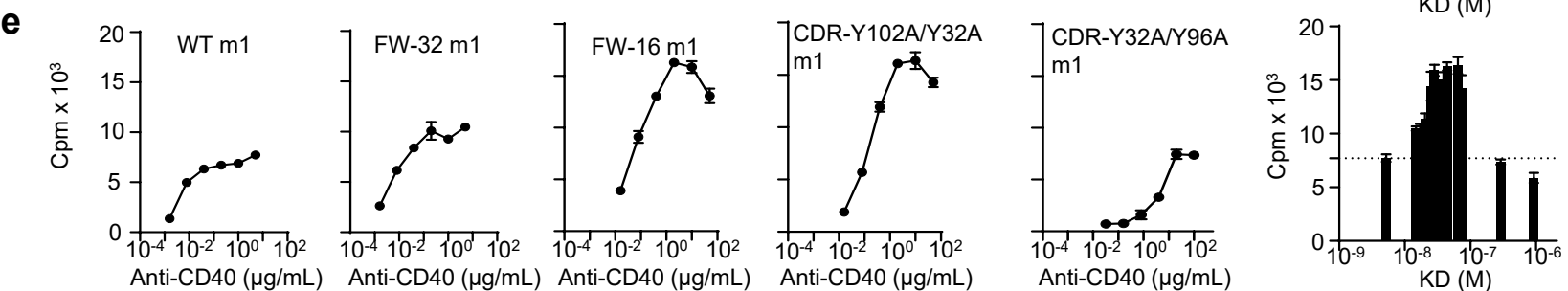
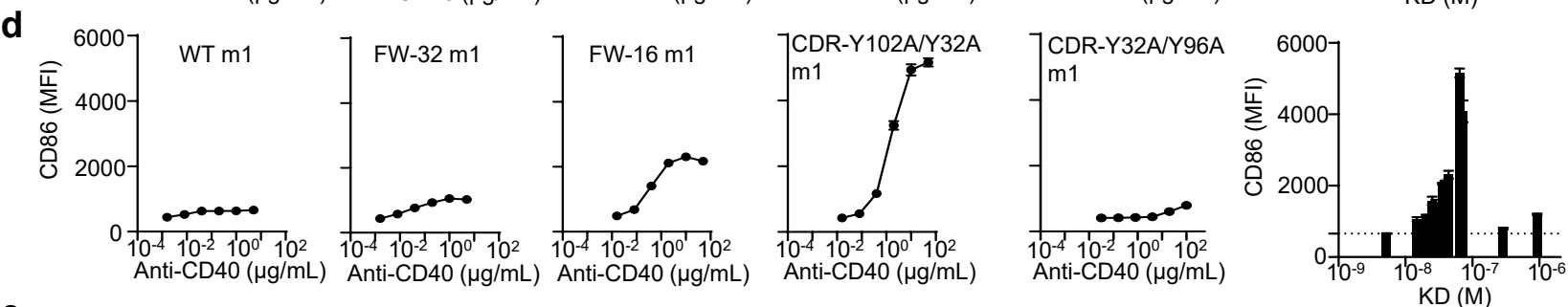
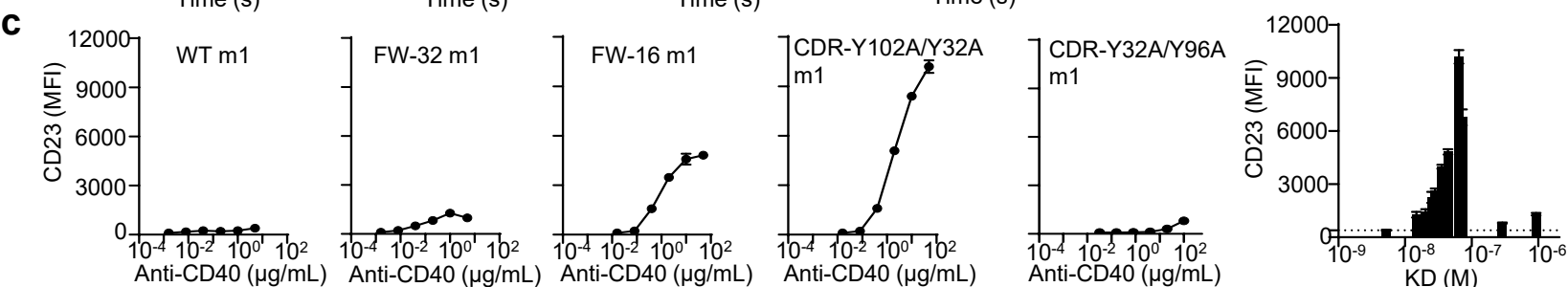
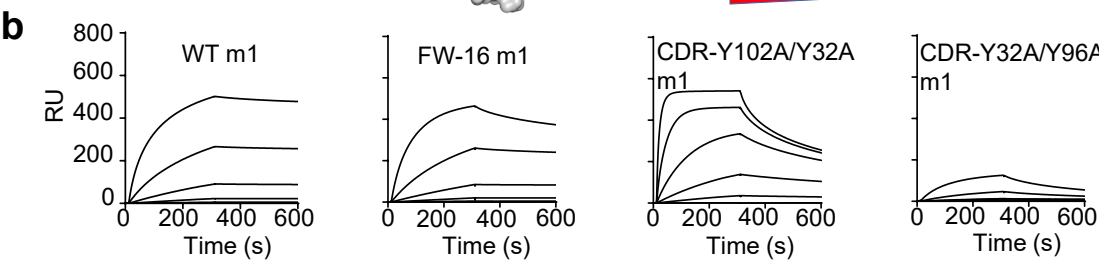
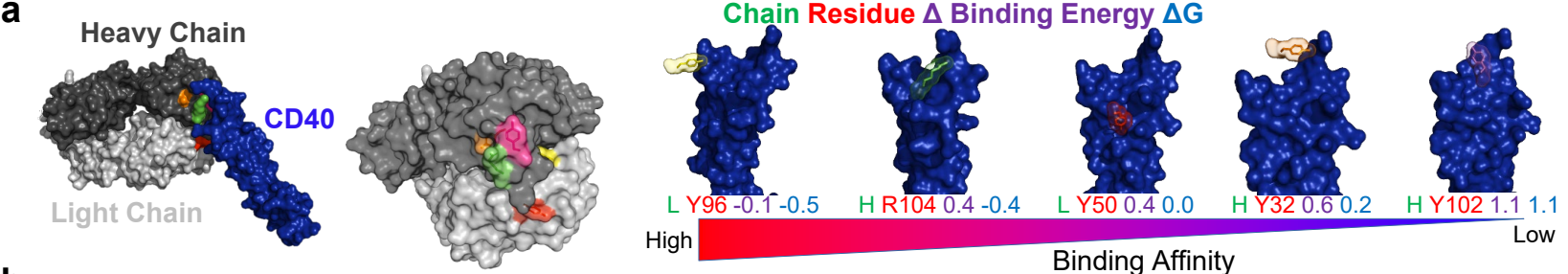
1069 NF $\kappa$ B-GFP reporter cells expressing low, medium or high levels of PD-1 were incubated with various

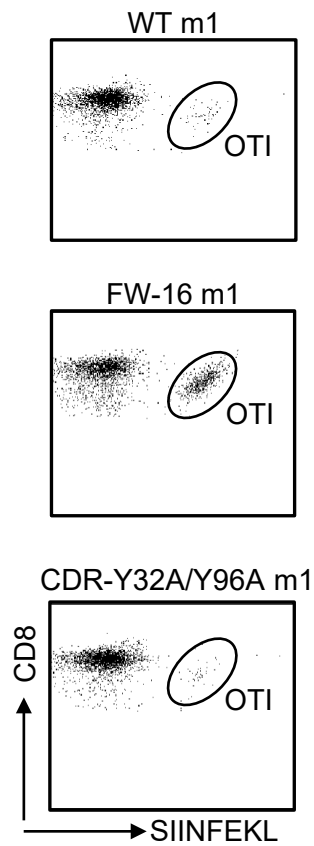
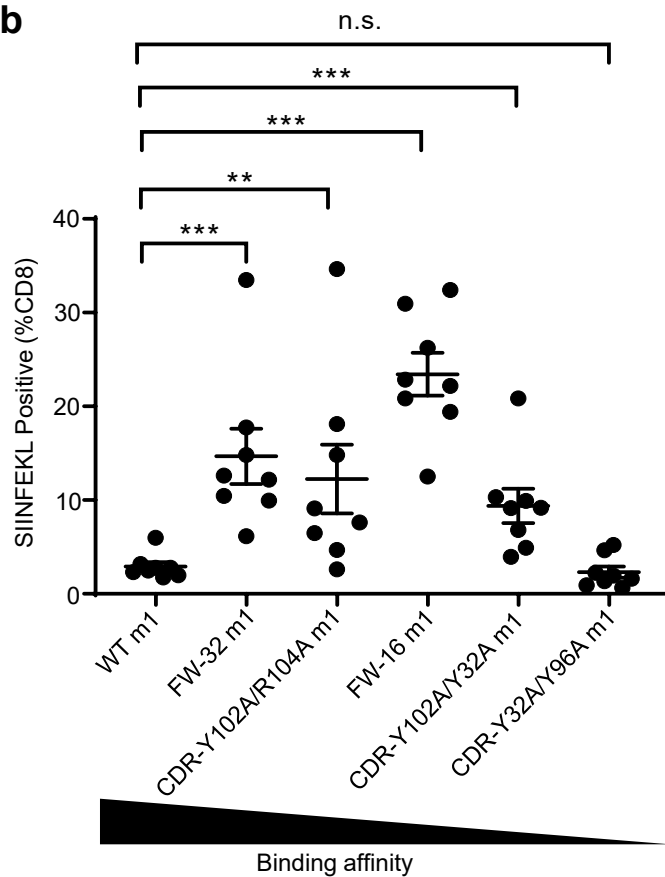
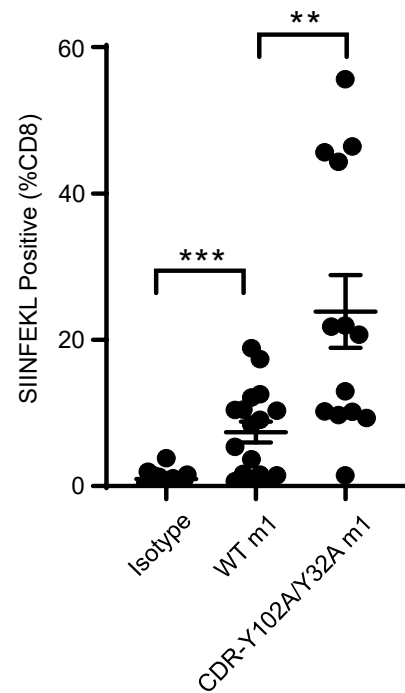
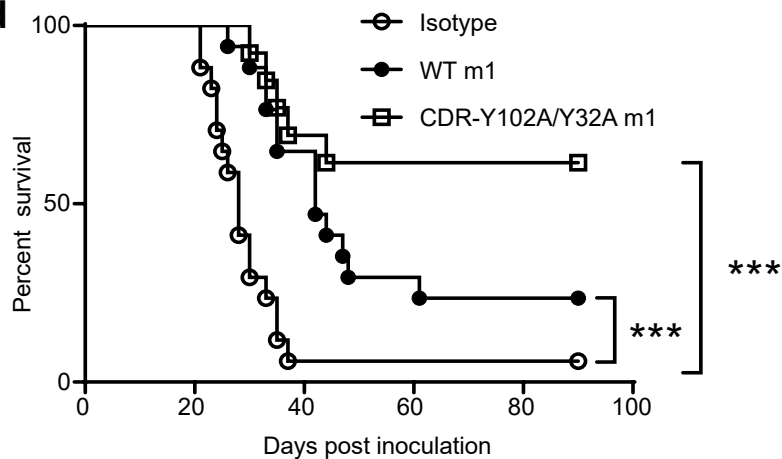
1070 nivolumab affinity mutants for 6 hours and the level of NF $\kappa$ B activation (GFP) assessed. **m,**

1071 Quantification of PD-1 receptor number (MESF) on various cell lines and primary cells as indicated. **n,**



1072 Jurkat-NFκB-GFP reporter cells expressing low, medium or high levels of 4-1BB were incubated with  
1073 various utomilumab affinity mutants for 6 hours and the level of NFκB activation (GFP) assessed. **o**,  
1074 Quantification of 4-1BB receptor number (MESF) on various cell lines and primary cells as indicated.  
1075 **p**, mAb (black) or soluble ligands (red) were injected at 250, 50, 10, 2, 0.4, and 0 nM to evaluate binding  
1076 by SPR to their cognate soluble receptor CD40, 4-1BB or PD-1, as indicated. Values indicate the  
1077 equilibrium affinity  $K_D$  of the ligands for their cognate receptor. Means  $\pm$  SEM, n = 3, data  
1078 representative of 3 independent experiments.



**a****b****c****d****e**