

# Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### Assenagon Alpha Volatility (I2 GBP)

ISIN: LU1864491771, WKN: A2N5MP

Unit class (I2 GBP) of Assenagon Alpha Volatility (the "Fund"), sub-fund of the Assenagon Alpha umbrella fund.

The Fund, established as a UCITS fund, is managed by **Assenagon Asset Management S.A.** (the "management company") and is authorised and regulated in Luxembourg by the Commission de Surveillance du Secteur Financier (CSSF). Further information is available at [www.assenagon.com/en/investor-information](http://www.assenagon.com/en/investor-information) or by phone at +49 89 519966-0. This document was created on 05.03.2025.

## What is this product?

**Type:** It is a UCITS fund established in Luxembourg.

**Term:** The Fund has an indefinite term. With regard to the possibility of redemptions and the frequency of redemptions, please refer to the section "How long should I hold it and can I take my money out early".

**Objectives:** The Fund aims to generate medium to long-term growth while tolerating short-term fluctuations in value. Particularly in market phases with increased volatility, the fund aims for an increase in value. The Fund is actively managed without investments being limited to a specific benchmark universe. All income remains in the Fund and increases the value of the units. In order to achieve its investment objective, the fund relies on a combination of volatility strategies, most of which are implemented using derivatives, and a base portfolio. The volatility strategies make use of relative price differences in different volatility segments. Potential price and currency risks can be hedged through futures contracts. The Fund's base portfolio is aimed to achieve a near-money-market return. Depending on market phases and identified opportunities for investment strategies, between 0% and 100% can be invested in the base portfolio. The fund primarily uses derivatives to implement its investment strategy. The following are used in particular: Swaps, options, forwards and futures, on individual securities, baskets of individual securities, indices and derived variables such as interest rates, volatility or variance. Derivatives can be used both for investment and hedging purposes. The use of derivatives can create a leverage effect in the Fund. Portfolio Management may also use equities, certificates, time and demand deposits, currency transactions, units of other UCIs and UCITS, and bonds issued by industrial enterprises, sovereigns and other debtors as investment instruments. Bonds have a minimum rating of BBB- according to Standard & Poor's and Fitch or Baa3 according to Moody's. If the currency of a unit class differs from the Fund's currency, the Fund employs foreign exchange derivatives to compensate the exchange rate risk between unit class currency and fund currency. Within the framework of the investment policy, the Portfolio Management may use other permitted investment instruments. The fund's currency is EUR, the reference currency of this unit class (I2 GBP) is GBP. The Fund's custodian bank is Brown Brothers Harriman (Luxembourg) S.C.A. The prospectus and the current annual and semi-annual reports, the current share price and other information on the Fund can be found free of charge at [www.assenagon.com/en/funds/Assenagon-Alpha-Volatility\\_I2-GBP](http://www.assenagon.com/en/funds/Assenagon-Alpha-Volatility_I2-GBP).

**Intended retail investor:** The Fund is primarily aimed at wealthy retail investors, professional investors and eligible counterparties with average knowledge and experience in the Fund's underlying asset classes and who pursue the goal of wealth formation. Investors should consider the tax regulation of the State of Luxembourg.

## Which are the risks and what could I get in return?

### Risk Indicator



The risk indicator assumes that you keep the product for 2 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 3 out of 7, which is a medium-low risk class. This rates the potential losses from future performance at a medium-low level, and poor market conditions are unlikely to impact our capacity to pay you.

**Be aware of currency risk.** You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Please note the risks related to derivatives: The use for investment purposes may increase opportunities and risk of loss. The use for hedging by derivatives may reduce return opportunities.

This product does not include any protection from future market performance so you could lose some or all of your investment.

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## Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted. The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years.

| Recommended holding period: | 2 years                                                                                      |                          |                           |
|-----------------------------|----------------------------------------------------------------------------------------------|--------------------------|---------------------------|
| Example investment:         | GBP 10 000                                                                                   |                          |                           |
| Scenarios                   |                                                                                              | If you exit after 1 year | If you exit after 2 years |
| <b>Minimum</b>              | <b>There is no minimum guaranteed return. You could lose some or all of your investment.</b> |                          |                           |
| <b>Stress</b>               | <b>What you might get back after costs</b>                                                   | GBP 3 410                | GBP 7 220                 |
|                             | Average return each year                                                                     | -65.9 %                  | -15.0 %                   |
| <b>Unfavourable</b>         | <b>What you might get back after costs</b>                                                   | GBP 8 690                | GBP 8 240                 |
|                             | Average return each year                                                                     | -13.1 %                  | -9.2 %                    |
| <b>Moderate</b>             | <b>What you might get back after costs</b>                                                   | GBP 10 050               | GBP 10 010                |
|                             | Average return each year                                                                     | 0.5 %                    | 0.1 %                     |
| <b>Favourable</b>           | <b>What you might get back after costs</b>                                                   | GBP 12 100               | GBP 12 630                |
|                             | Average return each year                                                                     | 21.0 %                   | 12.4 %                    |

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back. The stress scenario shows what you might get back in extreme market circumstances. The unfavourable scenario occurred for an investment between August 2016 and July 2018. The moderate scenario occurred for an investment between September 2019 and August 2021. The favourable scenario occurred for an investment between May 2018 and April 2020.

## What happens if Assenagon Asset Management S.A. is unable to pay out?

The insolvency of the management company has no direct impact on your payout, as the legal provision specifies that in the event of the insolvency of the management company, the Fund does not become part of the insolvency estate, but remains independent.

## What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

## Cost over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0 % annual return). For the other holding period we have assumed the product performs as shown in the moderate scenario
- GBP 10 000 is invested

|                               | If you exit after 1 year | If you exit after 2 years |
|-------------------------------|--------------------------|---------------------------|
| <b>Total costs</b>            | GBP 240                  | GBP 480                   |
| <b>Annual cost impact (*)</b> | 2.4 %                    | 2.4 % each year           |

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.5 % before costs and 0.1 % after costs. We may share part of the costs with the person selling you the product to cover the services they provide to you.

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## Composition of costs

| One-off costs upon entry or exit                            |                                                                                                                                                                                                                                | If you exit after 1 year |
|-------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| Entry costs                                                 | We do not charge an entry fee.                                                                                                                                                                                                 | GBP 0                    |
| Exit costs                                                  | We do not charge an exit fee for this product.                                                                                                                                                                                 | GBP 0                    |
| <b>Ongoing costs (taken each year)</b>                      |                                                                                                                                                                                                                                |                          |
| Management fees and other administrative or operating costs | 1.06 % of the value of your investment per year. This is an estimate based on actual costs from the period 01.01.2024 - 31.12.2024.                                                                                            | GBP 106                  |
| Transaction costs                                           | 1.25 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell. | GBP 125                  |
| <b>Incidental costs taken under specific conditions</b>     |                                                                                                                                                                                                                                |                          |
| Performance fees                                            | 15% of the performance that exceeds 3% p.a.. The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.                      | GBP 9                    |

## How long should I hold it and can I take my money out early?

### Recommended holding period: 2 years

This product is suitable for long-term investments. Fund units can be redeemed on each valuation date. There are no costs or fees for redemptions. Fund units can be redeemed on each valuation date. The management company can suspend the redemption of units if this is necessary due to exceptional circumstances, taking investor interests into account.

## How can I complain?

Complaints should be directed to Assenagon Asset Management S.A., Aerogolf Center, 1B Heienhaff, 1736 Senningerberg, Luxembourg or [sales@assenagon.com](mailto:sales@assenagon.com). Complaints about the behaviour of the person who advised you on the product or sold it to you, should be addressed directly to that person. Further information can be found on [www.assenagon.com/en/contact](http://www.assenagon.com/en/contact).

## Other relevant information

You will find information on past performance from 2019 to 2024 at [www.assenagon.com/fonds/Assenagon-Alpha-Volatility\\_I2-GBP](http://www.assenagon.com/fonds/Assenagon-Alpha-Volatility_I2-GBP). A monthly updated publication of the past performance scenarios can also be accessed there.

The Board of Directors forms the Remuneration Committee of Assenagon Asset Management S.A. This body decides on the principles for the remuneration system and their implementation. The remuneration policy is reviewed at least once a year. Details of the current remuneration policy, including a description of how the remuneration and other benefits are calculated, are available via the website [www.assenagon.com/en/investor-information](http://www.assenagon.com/en/investor-information). Investors will be sent a paper version of this remuneration policy free of charge on request. Luxembourg tax legislation may have an impact on your personal tax position.