

Notice to unitholders of

Assenagon Alpha *fonds commun de placement*

Management Company

Assenagon Asset Management S.A.
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Commercial register: B 129 914

Unitholders of the **Assenagon Alpha Volatility** (*fonds commun de placement*) sub-fund are hereby informed of the following amendments:

The Management Company's Board of Directors resolved on 17 March 2020 to lift the complete suspension of issue, redemption and conversion of units in the Assenagon Alpha Volatility sub-fund resolved on 12 March 2020, and to replace it with the following soft closing, to which the newly launched unit class I2 SPEZ (ISIN: LU2239847549) was added on 17 November 2020:

- Every Fund trading day, all purchases and sales across all unit classes of the Fund will be aggregated, and if the total is between EUR -12 million and EUR +12 million, all transactions will be executed. The most recently published NAV will be used to calculate the volume.
- If the aggregate daily trading volume of all transactions across all unit classes exceeds EUR 12 million, a single allocation will be made per unit class, if applicable:
 - If the aggregate trading volume for **unit class I (ISIN: LU0575255335)** is between EUR -7 million and EUR +7 million, all transactions will be executed. If the aggregate trading volume exceeds EUR 7 million, all orders in this unit class will be rejected and will not be executed.
 - If the aggregate trading volume for **unit class I GBP (ISIN: LU1864491771)** is between EUR -0.5 million and EUR +0.5 million, all transactions will be executed. If the aggregate trading volume exceeds EUR 0.5 million, all orders in this unit class will be rejected and will not be executed.
 - If the aggregate trading volume for **unit class P (ISIN: LU0575268312)** is between EUR -0.5 million and EUR +0.5 million, all transactions will be executed. If the aggregate trading volume exceeds EUR 0.5 million, all orders in this unit class will be rejected and will not be executed.
 - If the aggregate trading volume for **unit class R (ISIN: LU2001393136)** is between EUR -2 million and EUR +2 million, all transactions will be executed. If the aggregate trading volume exceeds EUR 2 million, all orders in this unit class will be rejected and will not be executed.
 - If the aggregate trading volume for **unit class I2 SPEZ (ISIN: LU2239847549)** is between EUR -2 million and EUR +2 million, all transactions will be executed. If the aggregate trading volume exceeds EUR 2 million, all orders in this unit class will be rejected and will not be executed.

This soft closing will apply to subscription, redemption and conversion orders from the transaction date 18 March 2020 and 17 November 2020 respectively until further notice. The Management Company's Board of Directors reserves the right, however, to approve exceptions to these transaction restrictions. Any amendments to the soft closing will be duly announced to investors.

Luxembourg, 17 March 2020
amended on 17 November 2020

Assenagon Asset Management S.A.