



Product advertisement

31 October 2025

Past performance does not predict future returns. Where fund units are denominated in a currency that is foreign to the investor, returns may increase or decrease as a result of currency fluctuations.



Equity Volatility Dispersion
| Best Performing Fund
over 2 and 3 Years



Vola options strategies | 3
years: 2. place | P-Klasse



Absolute Return other
strategies | 3 years: 3.
place | Anteilklasse P2



Short Biased Volatility |
Best Performing Fund in
2021 | P-Klasse

Fund performance

Assenagon Alpha Premium closed the reporting period with a 0.66% increase in NAV.

The base portfolio is invested in high-quality government bonds with an average yield of 1.91% and a duration of 11 months.

In the month under review, the volatility strategy had an average investment ratio* of approximately 111%. In comparison to the previous month the investment ratio was slightly adjusted by -8% and amounted to 103% at the end of the month. The investment ratio reflects the extent to which the fund is invested.

The average maturity of the volatility positions is approx. 0.55 years.

Current fund data

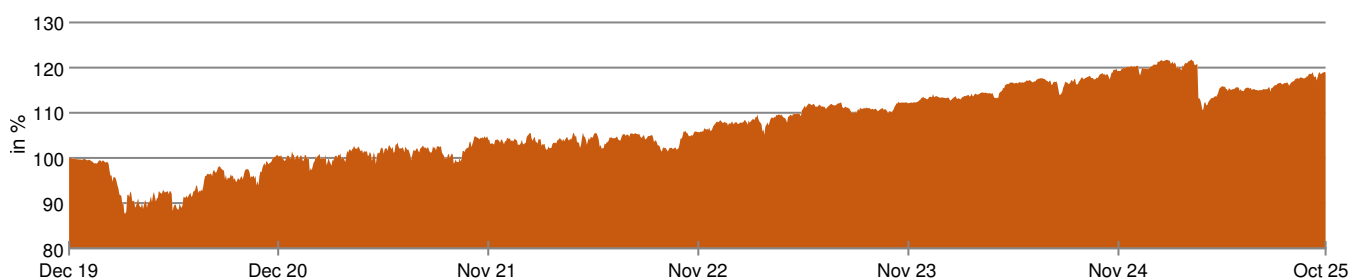
| | |
|---|--|
| Share class | P2 – Private clients |
| Launch date | 10 December 2019 |
| NAV | EUR 59.42 |
| Fund volume | EUR 151.67 mn |
| Minimum initial investment | EUR 10,000 |
| Use of income | Accumulation |
| Management fee | 1.40% p.a. |
| Performance fee | 15% of the performance that exceeds 1-M-Euribor +2.0% p.a. |
| Taxe d'abonnement | 0.05% p.a. |
| Total Cost | 1.64% p.a. (01.01.24 – 31.12.24) |
| Front load | Up to 4.00% |
| SRI | 3 |
| SFDR classification | Article 6 |
| German securities identification number (WKN) | A2PR2C |
| ISIN | LU2053561937 |
| VaR** | -17.41% |
| Volatility p.a. | 9.09% |

* The investment ratio is defined as $100 \cdot \frac{[\text{EUR Vega Notional}]}{[\text{EUR AUM}]}$ with respect to the short leg. The vega of the long leg is a function of the short leg's vega and the implied correlation.

** 99% confidence level, 1 month holding period, 1 year hist.

Performance Assenagon Alpha Premium (P2)

All (10.12.19 – 31.10.25)



Performance data*

| Timeframe | Month | YTD | 1 year | 3 years | 5 years | 10 years | All | 2024 | 2023 | 2022 |
|------------|-------|--------|--------|---------|---------|----------|--------|-------|-------|-------|
| Annualised | – | – | 0.69% | 4.46% | 4.61% | – | 2.97% | 5.66% | 5.19% | 3.31% |
| Absolute | 0.66% | -0.88% | 0.69% | 14.01% | 25.28% | – | 18.84% | 5.66% | 5.19% | 3.31% |

* BVI method

Assenagon Alpha Premium

Volatility – Global



+49 89 519966-400
sales@assenagon.com

Product advertisement

31 October 2025

Investment objective

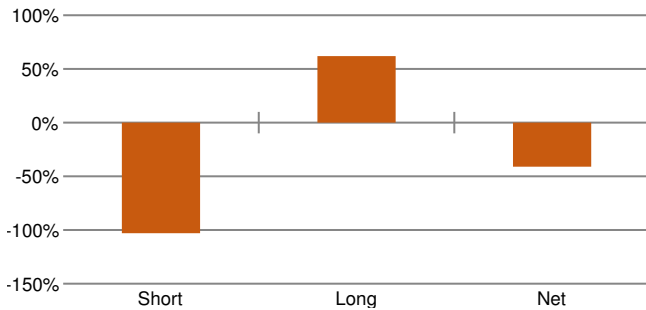
The Assenagon Alpha Premium uses volatility as a source of return. The fund aims to generate a positive return in the medium term.

Investment strategy

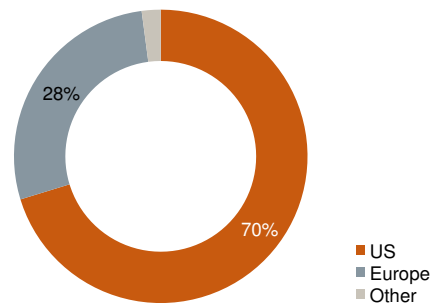
The fund harvests risk premiums in the volatility market. The portfolio management primarily uses relative price differences between equity index volatilities and the volatilities of the individual stocks in the index. The strategy is implemented by mainly using derivatives, which generally only account for a part of the fund's liquid assets. In order to offer the highest possible degree of security, the available liquid assets are particularly invested in first-class government bonds. The fund is actively managed and is not linked to a benchmark.

Portfolio overview

Volatility exposure* – Long and short



Volatility exposure – Geographical allocation



* The investment ratio is defined as $100 * [\text{EUR Vega Notional}] / [\text{EUR AuM}]$ with respect to the short leg. The vega of the long leg is a function of the short leg's vega and the implied correlation.

assenagon
Assenagon Alpha Premium
 Volatility – Global



+49 89 519966-400
 sales@assenagon.com

Product advertisement

31 October 2025

Assenagon Alpha Premium

| Rewards | Risks |
|--|---|
| <ul style="list-style-type: none"> Active portfolio management and profit-taking increase return potential. Diversification across multiple investment instruments. | <ul style="list-style-type: none"> No guarantee of success of the active fund management. Possibly less participation in the potential of individual investment instruments. |
| <ul style="list-style-type: none"> High return potential through the use of derivatives, volatility as source of return. Positive return target in the medium term by harvesting the core volatility premium as an alternative to traditional income strategies. | <ul style="list-style-type: none"> Using derivatives may lead to increased volatility (fluctuation in value). Risk of high volatility of the asset class volatility, possible price losses. The volatility of the fund unit value may increase. |

For explanations of the technical terms used, please visit our glossary at <https://www.assenagon.com/en/glossary>.

Management Company: Assenagon Asset Management S.A., Aerogolf Center, 1B Heienhaff, 1736 Senningerberg, Luxembourg, www.assenagon.com

This is a marketing communication. Please refer to the prospectus of the fund and to the key information document or key investor information document before making any final investment decisions. The past performance of the strategy is not a reliable indicator of its future performance and does not guarantee future success. All information serves solely to support your independent investment decisions, which should take into account, in particular, all the characteristics or objectives of the promoted fund as disclosed in the sales documents, and does not represent a personal recommendation, nor an investment recommendation or investment strategy recommendation on the part of the issuing management company Assenagon Asset Management S.A. Assenagon cannot guarantee the correctness, completeness or accuracy of the information. Any liability arising from this document is therefore completely excluded. The only documents deemed binding are the prospectus and the current annual and semi-annual reports as well as for UCI funds the key information document or key investor information document, which can be requested in German free of charge from the management company at www.assenagon.com, or from the distribution, paying or information agents. A summary of investor rights is available at www.assenagon.com/fileadmin/footer/Assenagon_Complaints_Handling_Policy.pdf. The fund's net asset value may be subject to fluctuation. The full prospectus contains comprehensive risk information in that respect. All information is subject to change at any time without prior notice. The management company may revoke distribution licenses of individual funds and sub-funds at any time at its own discretion in compliance with the legal requirements. Information on sustainability-relevant aspects, if applicable, is provided at www.assenagon.com/en/funds. The information was examined only for compliance with Luxembourg and German law. In some jurisdictions, the dissemination of such information may be subject to legal restrictions. The preceding information is thus not intended for natural or legal persons who have their residence or registered office in a jurisdiction that restricts dissemination of information of this type. Natural or legal persons who have their residence or registered office in a foreign jurisdiction should seek information on such restrictions and observe them accordingly. In particular, the information contained in this document is not intended for citizens of the UK (except for, respectively, A. information that may be provided on the basis of a license for distribution of the respective product and B. a person in relation to whom exemptions under the Financial Services and Markets Act 2000 (Financial Promotions) Order 2005 (the "Order") apply. Relevant exemptions under the Order include, but are not limited to, Article 49 of the Order (high net worth companies)). The information contained in this document is also not intended for any resident of the United States or any other person deemed to be a "US person" as defined in Rule 902 of Regulation S under the US Securities Act of 1933, as amended, and this document does not purport to be an offer or sale of any interest in an Assenagon-managed fund to any such US person. No US federal or state securities commission or regulatory authority has confirmed the accuracy or determined the adequacy of this presentation or any other information provided or made available to investors. Any representation to the contrary is a criminal offense. For information on data protection, see the full prospectus.

Additional information for investors in Switzerland

The investment fund described in this document is a Luxembourg investment fund with various sub-funds which has been approved by FINMA for marketing in Switzerland to qualified and non-qualified investors. Representative and paying agent in Switzerland is REYL & CIE S.A., 4, rue du Rhône, 1204 Geneva, Switzerland. The fund's brochure, key information document or key investor information document and management regulations including special regulations as well as its annual report and semi-annual report are available free of charge in German from the representative. For shares distributed in Switzerland or from Switzerland, the place of performance and place of jurisdiction is the registered office of the representative.

With regards to Morningstar Ratings (www.morningstar.com), the following applies:

©2025 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

With regards to MSCI ESG Fund Ratings (www.msci.com/our-solutions/esg-investing/esg-ratings), the following applies:

MSCI ESG Research LLC's ("MSCI ESG") Fund Metrics and Ratings (the "Information") provide environmental, social and governance data with respect to underlying securities within more than 31,000 multi-asset class Mutual Funds and ETFs globally. MSCI ESG is a Registered Investment Adviser under the Investment Advisers Act of 1940. MSCI ESG materials have not been submitted to, nor received approval from, the US SEC or any other regulatory body. None of the Information constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information.

MSCI ESG Research LLC's ("MSCI ESG") Fund Metrics products (the "Information") provide environmental, social and governance data with respect to underlying securities within more than 23,000 multi-asset class Mutual Funds and ETFs globally. MSCI ESG is a Registered Investment Adviser under the Investment Advisers Act of 1940. MSCI ESG materials have not been submitted to, nor received approval from, the US SEC or any other regulatory body. None of the Information constitutes an offer to buy or sell, or a promotion or recommendation of, any security, financial instrument or product or trading strategy, nor should it be taken as an indication or guarantee of any future performance, analysis, forecast or prediction. None of the Information can be used to determine which securities to buy or sell or when to buy or sell them. The Information is provided "as is" and the user of the Information assumes the entire risk of any use it may make or permit to be made of the Information.

With regards to LSEG Lipper, the following applies:

The LSEG Lipper Fund Awards, granted annually, highlight funds and fund companies that have excelled in delivering consistently strong risk-adjusted performance relative to their peers.

The LSEG Lipper Fund Awards are based on the Lipper Leader for Consistent Return rating, which is an objective, quantitative, risk-adjusted performance measure calculated over 36, 60 and 120 months. The fund with the highest Lipper Leader for Consistent Return (Effective Return) value in each eligible classification wins the LSEG Lipper Fund Award. For more information, see lipperfundawards.com. Although LSEG Lipper makes reasonable efforts to ensure the accuracy and reliability of the data used to calculate the awards, their accuracy is not guaranteed.

In Bezug auf Citywire gilt:

Citywire information is proprietary and confidential to Citywire Financial Publishers Ltd ("Citywire"), may not be copied and Citywire excludes any liability arising out of its use. Citywire Fund Manager Ratings and Citywire Rankings are proprietary to Citywire and ©Citywire 2025. All rights reserved.