assenagon

Semi-Annual Report

IMPORTANT NOTICE!
This semi-annual report was drawn up in German and translated into English language. Only the German version is legally binding.

Assenagon Alpha

Semi-Annual Report for Financial Period ended on June 30, 2026

Investment funds under Luxembourg Law
"Fonds Commun de Placement à Compartiments Multiples"

R.C.S K72

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Important Information

Subscriptions should not be made on the sole basis of this semi-annual report. Subscriptions are only valid if they are made on the basis of the essential investor information and the current detailed sales prospectus, supplemented by the latest available annual report, including audited annual accounts. If the reporting date of the annual report is more than eight months ago, the purchaser must also be provided with a semi-annual report.

The key investors information, detailed prospectus and the annual reports, including audited annual accounts (where applicable) as well unaudited semi-annual accounts are made available free of charge at the registered office of the Management Company, in accordance with Luxembourg Law and the laws of all relevant jurisdictions.

Management and Administration

Management Company
Assenagon Asset Management S.A.
Aerogolf Center
1B Heienhaff
1736 Senningerberg
Luxembourg

Board of Directors of the Management Company
Hans Günther Bonk (Chairman)
KoppaKontor GmbH, represented by Dr. Immo Querner
Vassilios Pappas
Dr. Dr. Heimo Plössnig

Conducting Officers of the Management Company
Dr. Stephan Höcht
Matthias Kunze
Jens Meiser
Dr. Dr. Heimo Plössnig
Thomas Romig
Philip Seegerer

Depositary, Principal Agent, Paying Agent in Luxembourg, Germany, Austria and Spain
Brown Brothers Harriman (Luxembourg) S.C.A.
80 route d'Esch, BP.403
1470 Luxembourg
Luxembourg

Register Agent and Transer Agency
Brown Brothers Harriman (Luxembourg) S.C.A.
80 route d'Esch, BP.403
1470 Luxembourg
Luxembourg

Distribution Agency and Information Agency in Germany and Spain
Assenagon Asset Management S.A.
Munich Branch
Landsberger Straße 346
80687 Munich
Germany

Information Agency for Austria
Assenagon Asset Management S.A.
Munich Branch
Landsberger Straße 346
80687 Munich
Germany

Auditor of the Fund and the Management Company
Deloitte Audit, Société à responsabilité limitée
20 Boulevard de Kockelscheuer
1821 Luxembourg
Luxembourg

Supervisory Authority
Commission de Surveillance du Secteur Financier (CSSF)
283, Route d'Arlon
2991 Luxembourg
Luxembourg

Contact for Austria, Germany and Spain
Assenagon Asset Management S.A.
Aerogolf Center
1B Heienhaff
1736 Senningerberg
Luxembourg

Financial Statements

ASSENAGON ALPHA VOLATILITY
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2026

ISIN	Fixed Income Securities	Nominal	Currency	Market Value (EUR)	Share of Net Assets (%)
Transferable securities admitted to an official stock exchange listing.					
	Germany				
DE0001141844	Bundesobligation 0 %, 09.10.2026	50.000.000	EUR	49.690.175,00	4,98
DE000BU25000	Bundesobligation 2,2 %, 13.04.2028	35.000.000	EUR	34.807.920,00	3,49
DE0001102408	Bundesrepublik Deutschland Bundesanleihe 0 %, 15.08.2026	20.000.000	EUR	19.946.145,00	2,00
DE000BU22098	Bundesschatzanweisungen 1,7 %, 10.06.2027	20.500.000	EUR	20.355.157,25	2,04
DE000BU22106	Bundesschatzanweisungen 1,9 %, 16.09.2027	30.000.000	EUR	29.786.295,00	2,99
DE000BU22114	Bundesschatzanweisungen 2 %, 16.12.2027	20.000.000	EUR	19.853.900,00	1,99
DE000BU22122	Bundesschatzanweisungen 2,1 %, 15.03.2028	37.000.000	EUR	36.735.820,00	3,68
DE000BU22130	Bundesschatzanweisungen 2,5 %, 14.06.2028	30.000.000	EUR	29.983.950,00	3,01
DE000BU22064	Bundesschatzanweisungen 2,7 %, 17.09.2026	12.000.000	EUR	12.010.212,00	1,21
				253.169.574,25	**25,39**
Total Fixed Income Securities				**253.169.574,25**	**25,39**
Sum of Transferable Securities admitted to an Official Stock Exchange Listing.				**253.169.574,25**	**25,39**

Time Deposits

Counterparty	Interest Rate	Currency	Nominal (EUR)	Share of Net Assets (%)
	Germany			
	Commerzbank 1,9 %, Tagesgeld	EUR	90.094.112,00	9,04
	DekaBank 2,1 %, Tagesgeld	EUR	115.000.000,00	11,53
	DZ Bank AG 2,05 % Tagesgeld	EUR	115.000.000,00	11,53
			320.094.112,00	**32,10**
	Switzerland			
	Zürcher Kantonalbank 1,5 %, Tagesgeld	EUR	40.000.000,00	4,01
			40.000.000,00	**4,01**
Total Time Deposits			**360.094.112,00**	**36,11**

Options

Index Options

Underlying		Contracts	Currency	Market Value (EUR)	Share of Net Assets (%)
Euro Stoxx 50® Index	Dez 2026 (call, strike 1.000,00)	-2.000	EUR	-106.333.662,28	-10,66
Euro Stoxx 50® Index	Dez 2026 (put, strike 1.000,00)	2.000	EUR	0,00	0,00
Euro Stoxx 50® Index	Dez 2026 (put, strike 4.800,00)	11.300	EUR	342.330,55	0,03
Euro Stoxx 50® Index	Dez 2026 (put, strike 4.800,00)	6.500	EUR	196.915,80	0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 4.800,00)	5.700	EUR	172.680,01	0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 4.800,00)	-2.000	EUR	-60.589,48	-0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 4.800,00)	-4.500	EUR	-136.326,33	-0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 4.800,00)	-4.700	EUR	-142.385,27	-0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 4.800,00)	-4.800	EUR	-145.414,75	-0,01

The accompanying notes are an integral part of these financial statements.
ISIN is not necessarily an indicator of the provenance of the investments.

ASSENAGON ALPHA VOLATILITY
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2026 (CONTINUED)

Options

Index Options

Underlying		Contracts	Currency	Market Value (EUR)	Share of Net Assets (%)
Euro Stoxx 50® Index	Dez 2026 (put, strike 4.800,00)	-7.500	EUR	-227.210,54	-0,02
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.000,00)	8.000	EUR	11.223.792,32	1,13
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.000,00)	4.000	EUR	5.611.896,16	0,56
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.000,00)	2.800	EUR	3.928.327,31	0,39
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.000,00)	-100	EUR	-140.297,40	-0,01
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.000,00)	-2.000	EUR	-2.805.948,08	-0,28
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.000,00)	-2.000	EUR	-2.805.948,08	-0,28
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.000,00)	-2.200	EUR	-3.086.542,89	-0,31
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.000,00)	-2.700	EUR	-3.788.029,91	-0,38
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.000,00)	-5.800	EUR	-8.137.249,43	-0,82
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	14.000	EUR	539.014,52	0,05
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	10.600	EUR	408.110,99	0,04
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	10.000	EUR	385.010,37	0,04
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	9.200	EUR	354.209,54	0,04
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	7.200	EUR	277.207,47	0,03
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	4.600	EUR	177.104,77	0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	4.500	EUR	173.254,67	0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	4.000	EUR	154.004,15	0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	2.700	EUR	103.952,80	0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	1.300	EUR	50.051,35	0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	-200	EUR	-7.700,21	0,00
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	-900	EUR	-34.650,93	0,00
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	-1.700	EUR	-65.451,76	-0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	-2.000	EUR	-77.002,07	-0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	-2.000	EUR	-77.002,07	-0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	-2.100	EUR	-80.852,18	-0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	-2.700	EUR	-103.952,80	-0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	-3.200	EUR	-123.203,32	-0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	-3.300	EUR	-127.053,42	-0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	-4.300	EUR	-165.554,46	-0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	-4.600	EUR	-177.104,77	-0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	-4.700	EUR	-180.954,87	-0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	-5.300	EUR	-204.055,50	-0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	-5.500	EUR	-211.755,70	-0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	-5.800	EUR	-223.306,01	-0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	-8.800	EUR	-338.809,13	-0,03
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.000,00)	-11.000	EUR	-423.511,41	-0,04
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.100,00)	8.500	EUR	372.173,47	0,04
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.100,00)	7.900	EUR	345.902,40	0,03
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.100,00)	7.000	EUR	306.495,80	0,03
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.100,00)	-7.000	EUR	-306.495,80	-0,03
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.100,00)	-7.900	EUR	-345.902,40	-0,03
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.100,00)	-8.500	EUR	-372.173,47	-0,04
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.200,00)	6.300	EUR	7.664.965,53	0,77
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.200,00)	5.200	EUR	6.326.638,22	0,63
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.200,00)	4.000	EUR	4.866.644,78	0,49
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.200,00)	3.900	EUR	4.744.978,66	0,48
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.200,00)	400	EUR	486.664,48	0,05
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.200,00)	-2.200	EUR	-2.676.654,63	-0,27
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.200,00)	-2.200	EUR	-2.676.654,63	-0,27
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.200,00)	-2.400	EUR	-2.919.986,87	-0,29
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.200,00)	-2.400	EUR	-2.919.986,87	-0,29
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.200,00)	-3.000	EUR	-3.649.983,59	-0,37
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.200,00)	-3.200	EUR	-3.893.315,83	-0,39
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.200,00)	-4.400	EUR	-5.353.309,26	-0,54
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.200,00)	10.500	EUR	522.886,33	0,05

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ASSENAGON ALPHA VOLATILITY
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2026 (CONTINUED)

Options

Index Options

Underlying		Contracts	Currency	Market Value (EUR)	Share of Net Assets (%)
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.200,00)	6.800	EUR	338.631,15	0,03
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.200,00)	5.100	EUR	253.973,36	0,03
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.200,00)	4.800	EUR	239.033,75	0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.200,00)	4.000	EUR	199.194,79	0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.200,00)	1.200	EUR	59.758,44	0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.200,00)	900	EUR	44.818,83	0,00
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.200,00)	100	EUR	4.979,87	0,00
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.200,00)	-1.700	EUR	-84.657,79	-0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.200,00)	-2.200	EUR	-109.557,14	-0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.200,00)	-2.200	EUR	-109.557,14	-0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.200,00)	-2.400	EUR	-119.516,88	-0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.200,00)	-3.000	EUR	-149.396,09	-0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.200,00)	-3.200	EUR	-159.355,83	-0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.200,00)	-3.800	EUR	-189.235,05	-0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.200,00)	-4.400	EUR	-219.114,27	-0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.200,00)	-10.500	EUR	-522.886,33	-0,05
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.300,00)	4.000	EUR	4.498.904,37	0,45
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.300,00)	3.500	EUR	3.936.541,33	0,39
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.300,00)	3.000	EUR	3.374.178,28	0,34
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.300,00)	1.400	EUR	1.574.616,53	0,16
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.300,00)	-1.400	EUR	-1.574.616,53	-0,16
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.300,00)	-1.500	EUR	-1.687.089,14	-0,17
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.300,00)	-2.000	EUR	-2.249.452,19	-0,23
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.300,00)	-3.000	EUR	-3.374.178,28	-0,34
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.300,00)	-4.000	EUR	-4.498.904,37	-0,45
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.300,00)	4.000	EUR	226.675,40	0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.300,00)	3.500	EUR	198.340,97	0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.300,00)	3.000	EUR	170.006,55	0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.300,00)	1.400	EUR	79.336,39	0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.300,00)	-1.400	EUR	-79.336,39	-0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.300,00)	-2.000	EUR	-113.337,70	-0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.300,00)	-4.000	EUR	-226.675,40	-0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.300,00)	-4.500	EUR	-255.009,82	-0,03
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.400,00)	2.400	EUR	2.481.890,58	0,25
Euro Stoxx 50® Index	Dez 2026 (call, strike 5.400,00)	-2.400	EUR	-2.481.890,58	-0,25
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.400,00)	2.400	EUR	155.685,81	0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.400,00)	-2.400	EUR	-155.685,81	-0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.500,00)	2.300	EUR	170.875,58	0,02
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.500,00)	1.700	EUR	126.299,34	0,01
Euro Stoxx 50® Index	Dez 2026 (put, strike 5.500,00)	-4.000	EUR	-297.174,92	-0,03
Euro Stoxx 50® Index	Dez 2026 (call, strike 6.000,00)	2.000	EUR	10.598.225,92	1,06
Euro Stoxx 50® Index	Dez 2026 (put, strike 6.000,00)	-2.000	EUR	-3.069.816,42	-0,31
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.000,00)	-7.000	EUR	-721.132,01	-0,07
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.200,00)	-3.800	EUR	-4.769.297,86	-0,48
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.200,00)	-3.800	EUR	-479.326,28	-0,05
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.200,00)	-10.400	EUR	-1.311.840,34	-0,13
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.300,00)	-2.300	EUR	-2.693.037,15	-0,27
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.300,00)	-3.500	EUR	-4.098.100,01	-0,41
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.300,00)	-2.300	EUR	-320.641,89	-0,03
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.300,00)	-3.500	EUR	-487.933,31	-0,05
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.300,00)	-5.500	EUR	-766.752,35	-0,08
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.300,00)	-5.600	EUR	-780.693,30	-0,08
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.300,00)	-7.000	EUR	-975.866,63	-0,10
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.400,00)	-3.300	EUR	-3.592.293,06	-0,36
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.400,00)	-3.300	EUR	-510.051,80	-0,05
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.400,00)	-7.500	EUR	-1.159.208,63	-0,12

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ASSENAGON ALPHA VOLATILITY
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2026 (CONTINUED)

Options

Index Options

Underlying		Contracts	Currency	Market Value (EUR)	Share of Net Assets (%)
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.400,00)	-8.000	EUR	-1.236.489,21	-0,12
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.500,00)	-1.800	EUR	-1.813.952,74	-0,18
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.500,00)	-2.100	EUR	-2.116.278,20	-0,21
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.500,00)	-2.300	EUR	-2.317.828,50	-0,23
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.500,00)	-2.300	EUR	-2.317.828,50	-0,23
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.500,00)	-3.600	EUR	-3.627.905,48	-0,36
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.500,00)	-3.700	EUR	-3.728.680,63	-0,37
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.500,00)	-3.700	EUR	-3.728.680,63	-0,37
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.500,00)	-4.000	EUR	-4.031.006,09	-0,40
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.500,00)	-4.000	EUR	-4.031.006,09	-0,40
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.500,00)	-4.700	EUR	-4.736.432,15	-0,47
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.500,00)	-1.800	EUR	-308.164,88	-0,03
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.500,00)	-2.100	EUR	-359.525,70	-0,04
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.500,00)	-2.300	EUR	-393.766,24	-0,04
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.500,00)	-2.300	EUR	-393.766,24	-0,04
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.500,00)	-3.200	EUR	-547.848,68	-0,05
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.500,00)	-3.600	EUR	-616.329,77	-0,06
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.500,00)	-3.700	EUR	-633.450,04	-0,06
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.500,00)	-3.700	EUR	-633.450,04	-0,06
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.500,00)	-4.000	EUR	-684.810,85	-0,07
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.500,00)	-4.000	EUR	-684.810,85	-0,07
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.500,00)	-4.100	EUR	-701.931,12	-0,07
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.500,00)	-4.400	EUR	-753.291,94	-0,08
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.500,00)	-4.700	EUR	-804.652,75	-0,08
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.500,00)	-4.900	EUR	-838.893,29	-0,08
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.500,00)	-6.000	EUR	-1.027.216,28	-0,10
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.500,00)	-6.300	EUR	-1.078.577,09	-0,11
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.500,00)	-6.400	EUR	-1.095.697,36	-0,11
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.500,00)	-6.800	EUR	-1.164.178,45	-0,12
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.500,00)	-8.700	EUR	-1.489.463,60	-0,15
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.500,00)	-9.500	EUR	-1.626.425,77	-0,16
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.600,00)	-3.700	EUR	-3.435.694,57	-0,34
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.600,00)	-3.700	EUR	-701.079,64	-0,07
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.700,00)	-4.000	EUR	-840.341,01	-0,08
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.700,00)	-4.600	EUR	-966.392,16	-0,10
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.800,00)	300	EUR	233.143,98	0,02
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.800,00)	-1.600	EUR	-1.243.434,54	-0,12
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.800,00)	-1.700	EUR	-1.321.149,20	-0,13
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.800,00)	-2.000	EUR	-1.554.293,18	-0,16
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.800,00)	-2.300	EUR	-1.787.437,15	-0,18
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.800,00)	-2.300	EUR	-1.787.437,15	-0,18
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.800,00)	-2.700	EUR	-2.098.295,79	-0,21
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.800,00)	-2.900	EUR	-2.253.725,11	-0,23
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.800,00)	-3.200	EUR	-2.486.869,08	-0,25
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.800,00)	-4.200	EUR	-3.264.015,67	-0,33
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.800,00)	-1.600	EUR	-372.782,18	-0,04
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.800,00)	-1.700	EUR	-396.081,07	-0,04
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.800,00)	-2.000	EUR	-465.977,72	-0,05
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.800,00)	-2.300	EUR	-535.874,38	-0,05
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.800,00)	-2.300	EUR	-535.874,38	-0,05
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.800,00)	-2.700	EUR	-629.069,93	-0,06
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.800,00)	-2.900	EUR	-675.667,70	-0,07
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.800,00)	-3.200	EUR	-745.564,36	-0,07
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.800,00)	-4.200	EUR	-978.553,22	-0,10
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.800,00)	-4.900	EUR	-1.141.645,42	-0,11
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.800,00)	-5.700	EUR	-1.328.036,51	-0,13

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ASSENAGON ALPHA VOLATILITY
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2026 (CONTINUED)

Options

Index Options

Underlying		Contracts	Currency	Market Value (EUR)	Share of Net Assets (%)
Euro Stoxx 50® Index	Jun 2027 (call, strike 5.900,00)	-2.700	EUR	-1.903.733,20	-0,19
Euro Stoxx 50® Index	Jun 2027 (put, strike 5.900,00)	-2.700	EUR	-697.659,31	-0,07
Euro Stoxx 50® Index	Dez 2027 (put, strike 5.200,00)	-3.700	EUR	-688.650,55	-0,07
Euro Stoxx 50® Index	Dez 2027 (put, strike 5.200,00)	-4.400	EUR	-818.935,79	-0,08
Euro Stoxx 50® Index	Dez 2027 (put, strike 5.300,00)	-8.800	EUR	-1.781.603,96	-0,18
Euro Stoxx 50® Index	Dez 2027 (call, strike 5.500,00)	-1.800	EUR	-2.011.778,34	-0,20
Euro Stoxx 50® Index	Dez 2027 (call, strike 5.500,00)	-3.600	EUR	-4.023.556,68	-0,40
Euro Stoxx 50® Index	Dez 2027 (put, strike 5.500,00)	-1.800	EUR	-432.941,95	-0,04
Euro Stoxx 50® Index	Dez 2027 (put, strike 5.500,00)	-3.600	EUR	-865.883,89	-0,09
Euro Stoxx 50® Index	Dez 2027 (put, strike 5.500,00)	-6.500	EUR	-1.563.401,48	-0,16
Euro Stoxx 50® Index	Dez 2027 (put, strike 5.500,00)	-8.500	EUR	-2.044.448,08	-0,21
Euro Stoxx 50® Index	Dez 2027 (call, strike 5.600,00)	-3.500	EUR	-3.649.333,37	-0,37
Euro Stoxx 50® Index	Dez 2027 (put, strike 5.600,00)	-3.500	EUR	-916.080,19	-0,09
Euro Stoxx 50® Index	Dez 2027 (put, strike 5.600,00)	-9.200	EUR	-2.407.982,22	-0,24
Euro Stoxx 50® Index	Dez 2027 (put, strike 5.700,00)	-5.800	EUR	-1.652.951,83	-0,17
Euro Stoxx 50® Index	Dez 2027 (call, strike 6.000,00)	-2.900	EUR	-2.213.828,31	-0,22
Euro Stoxx 50® Index	Dez 2027 (put, strike 6.000,00)	-2.900	EUR	-1.065.074,26	-0,11
Euro Stoxx 50® Index	Dez 2027 (put, strike 6.000,00)	-6.500	EUR	-2.387.235,42	-0,24
Euro Stoxx Banks Index EUR	Dez 2026 (put, strike 180,00)	210.000	EUR	223.726,44	0,02
Euro Stoxx Banks Index EUR	Dez 2026 (put, strike 180,00)	120.000	EUR	127.843,68	0,01
Euro Stoxx Banks Index EUR	Dez 2026 (put, strike 180,00)	80.000	EUR	85.229,12	0,01
Euro Stoxx Banks Index EUR	Dez 2026 (put, strike 180,00)	-410.000	EUR	-436.799,24	-0,04
Euro Stoxx Banks Index EUR	Dez 2026 (put, strike 190,00)	290.000	EUR	383.316,49	0,04
Euro Stoxx Banks Index EUR	Dez 2026 (put, strike 190,00)	200.000	EUR	264.356,20	0,03
Euro Stoxx Banks Index EUR	Dez 2026 (put, strike 190,00)	70.000	EUR	92.524,67	0,01
Euro Stoxx Banks Index EUR	Dez 2026 (put, strike 190,00)	-150.000	EUR	-198.267,15	-0,02
Euro Stoxx Banks Index EUR	Dez 2026 (put, strike 190,00)	-200.000	EUR	-264.356,20	-0,03
Euro Stoxx Banks Index EUR	Dez 2026 (put, strike 190,00)	-210.000	EUR	-277.574,01	-0,03
Euro Stoxx Banks Index EUR	Dez 2026 (call, strike 210,00)	120.000	EUR	10.155.622,80	1,02
Euro Stoxx Banks Index EUR	Dez 2026 (call, strike 210,00)	100.000	EUR	8.463.019,00	0,85
Euro Stoxx Banks Index EUR	Dez 2026 (call, strike 210,00)	-100.000	EUR	-8.463.019,00	-0,85
Euro Stoxx Banks Index EUR	Dez 2026 (call, strike 210,00)	-120.000	EUR	-10.155.622,80	-1,02
Euro Stoxx Banks Index EUR	Dez 2026 (put, strike 210,00)	240.000	EUR	523.118,64	0,05
Euro Stoxx Banks Index EUR	Dez 2026 (put, strike 210,00)	200.000	EUR	435.932,20	0,04
Euro Stoxx Banks Index EUR	Dez 2026 (put, strike 210,00)	150.000	EUR	326.949,15	0,03
Euro Stoxx Banks Index EUR	Dez 2026 (put, strike 210,00)	-100.000	EUR	-217.966,10	-0,02
Euro Stoxx Banks Index EUR	Dez 2026 (put, strike 210,00)	-120.000	EUR	-261.559,32	-0,03
Euro Stoxx Banks Index EUR	Dez 2026 (put, strike 210,00)	-120.000	EUR	-261.559,32	-0,03
Euro Stoxx Banks Index EUR	Dez 2026 (put, strike 210,00)	-125.000	EUR	-272.457,63	-0,03
Euro Stoxx Banks Index EUR	Dez 2026 (put, strike 210,00)	-125.000	EUR	-272.457,63	-0,03
Euro Stoxx Banks Index EUR	Dez 2026 (put, strike 220,00)	120.000	EUR	338.939,28	0,03
Euro Stoxx Banks Index EUR	Dez 2026 (put, strike 220,00)	-120.000	EUR	-338.939,28	-0,03
Euro Stoxx Banks Index EUR	Jun 2027 (put, strike 240,00)	200.000	EUR	2.353.913,80	0,24
Euro Stoxx Banks Index EUR	Jun 2027 (call, strike 250,00)	110.000	EUR	5.915.537,98	0,59
Euro Stoxx Banks Index EUR	Jun 2027 (call, strike 250,00)	100.000	EUR	5.377.761,80	0,54
Euro Stoxx Banks Index EUR	Jun 2027 (call, strike 250,00)	30.000	EUR	1.613.328,54	0,16
Euro Stoxx Banks Index EUR	Jun 2027 (call, strike 250,00)	-60.000	EUR	-3.226.657,08	-0,32
Euro Stoxx Banks Index EUR	Jun 2027 (put, strike 250,00)	110.000	EUR	1.567.109,83	0,16
Euro Stoxx Banks Index EUR	Jun 2027 (put, strike 250,00)	100.000	EUR	1.424.645,30	0,14
Euro Stoxx Banks Index EUR	Jun 2027 (put, strike 250,00)	30.000	EUR	427.393,59	0,04
Euro Stoxx Banks Index EUR	Jun 2027 (put, strike 250,00)	-60.000	EUR	-854.787,18	-0,09
Euro Stoxx Banks Index EUR	Dez 2027 (call, strike 230,00)	85.000	EUR	6.144.691,06	0,62
Euro Stoxx Banks Index EUR	Dez 2027 (put, strike 230,00)	85.000	EUR	1.220.060,51	0,12
S&P 500 Index	Sep 2026 (call, strike 7.440,00)	-1.610	USD	-390.164,54	-0,04
S&P 500 Index	Sep 2026 (call, strike 7.440,00)	-2.025	USD	-490.734,91	-0,05
S&P 500 Index	Sep 2026 (put, strike 7.440,00)	2.025	USD	283.929,05	0,03

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ASSENAGON ALPHA VOLATILITY
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2026 (CONTINUED)

Options

Index Options

Underlying		Contracts	Currency	Market Value (EUR)	Share of Net Assets (%)
S&P 500 Index	Sep 2026 (put, strike 7.440,00)	1.610	USD	225.741,12	0,02
S&P 500 Index	Sep 2026 (call, strike 7.474,00)	-986	USD	-219.683,64	-0,02
S&P 500 Index	Sep 2026 (put, strike 7.474,00)	986	USD	148.068,72	0,01
S&P 500 Index	Sep 2026 (call, strike 7.476,00)	684	USD	151.625,51	0,02
S&P 500 Index	Sep 2026 (put, strike 7.476,00)	-684	USD	-103.132,12	-0,01
S&P 500 Index	Sep 2026 (call, strike 7.610,00)	-4.432	USD	-674.418,93	-0,07
S&P 500 Index	Sep 2026 (put, strike 7.610,00)	4.432	USD	875.395,20	0,09
S&P 500 Index	Dez 2026 (put, strike 5.500,00)	8.800	USD	263.416,29	0,03
S&P 500 Index	Dez 2026 (put, strike 5.500,00)	5.000	USD	149.668,35	0,01
S&P 500 Index	Dez 2026 (put, strike 5.500,00)	4.200	USD	125.721,41	0,01
S&P 500 Index	Dez 2026 (put, strike 5.500,00)	-4.200	USD	-125.721,41	-0,01
S&P 500 Index	Dez 2026 (put, strike 5.500,00)	-4.300	USD	-128.714,78	-0,01
S&P 500 Index	Dez 2026 (put, strike 5.500,00)	-4.500	USD	-134.701,51	-0,01
S&P 500 Index	Dez 2026 (put, strike 5.500,00)	-5.000	USD	-149.668,35	-0,02
S&P 500 Index	Dez 2026 (put, strike 5.600,00)	5.300	USD	173.173,80	0,02
S&P 500 Index	Dez 2026 (put, strike 5.600,00)	-5.300	USD	-173.173,80	-0,02
S&P 500 Index	Dez 2026 (put, strike 5.800,00)	1.000	USD	39.511,06	0,00
S&P 500 Index	Dez 2026 (put, strike 5.800,00)	1.000	USD	39.511,06	0,00
S&P 500 Index	Dez 2026 (put, strike 5.800,00)	-500	USD	-19.755,53	0,00
S&P 500 Index	Dez 2026 (put, strike 5.800,00)	-1.500	USD	-59.266,61	-0,01
S&P 500 Index	Dez 2026 (call, strike 5.900,00)	1.400	USD	2.136.059,42	0,21
S&P 500 Index	Dez 2026 (call, strike 5.900,00)	900	USD	1.373.181,05	0,14
S&P 500 Index	Dez 2026 (call, strike 5.900,00)	-100	USD	-152.575,68	-0,02
S&P 500 Index	Dez 2026 (call, strike 5.900,00)	-2.200	USD	-3.356.664,80	-0,34
S&P 500 Index	Dez 2026 (put, strike 5.900,00)	4.900	USD	212.814,27	0,02
S&P 500 Index	Dez 2026 (put, strike 5.900,00)	3.300	USD	143.323,90	0,01
S&P 500 Index	Dez 2026 (put, strike 5.900,00)	2.900	USD	125.951,30	0,01
S&P 500 Index	Dez 2026 (put, strike 5.900,00)	2.000	USD	86.862,97	0,01
S&P 500 Index	Dez 2026 (put, strike 5.900,00)	1.400	USD	60.804,08	0,01
S&P 500 Index	Dez 2026 (put, strike 5.900,00)	1.000	USD	43.431,48	0,00
S&P 500 Index	Dez 2026 (put, strike 5.900,00)	-5.000	USD	-217.157,41	-0,02
S&P 500 Index	Dez 2026 (put, strike 5.900,00)	-5.000	USD	-217.157,41	-0,02
S&P 500 Index	Dez 2026 (put, strike 5.900,00)	-5.500	USD	-238.873,16	-0,02
S&P 500 Index	Dez 2026 (call, strike 6.000,00)	2.200	USD	3.177.387,95	0,32
S&P 500 Index	Dez 2026 (call, strike 6.000,00)	-2.200	USD	-3.177.387,95	-0,32
S&P 500 Index	Dez 2026 (put, strike 6.000,00)	9.700	USD	464.042,58	0,05
S&P 500 Index	Dez 2026 (put, strike 6.000,00)	5.500	USD	263.116,92	0,03
S&P 500 Index	Dez 2026 (put, strike 6.000,00)	4.700	USD	224.845,38	0,02
S&P 500 Index	Dez 2026 (put, strike 6.000,00)	3.800	USD	181.789,88	0,02
S&P 500 Index	Dez 2026 (put, strike 6.000,00)	3.200	USD	153.086,22	0,02
S&P 500 Index	Dez 2026 (put, strike 6.000,00)	-4.200	USD	-200.925,65	-0,02
S&P 500 Index	Dez 2026 (put, strike 6.000,00)	-4.700	USD	-224.845,38	-0,02
S&P 500 Index	Dez 2026 (put, strike 6.000,00)	-5.500	USD	-263.116,92	-0,03
S&P 500 Index	Dez 2026 (put, strike 6.000,00)	-6.000	USD	-287.036,65	-0,03
S&P 500 Index	Dez 2026 (put, strike 6.000,00)	-6.500	USD	-310.956,36	-0,03
S&P 500 Index	Dez 2026 (call, strike 6.100,00)	3.000	USD	4.090.043,80	0,41
S&P 500 Index	Dez 2026 (call, strike 6.100,00)	2.400	USD	3.272.035,04	0,33
S&P 500 Index	Dez 2026 (call, strike 6.100,00)	-2.400	USD	-3.272.035,04	-0,33
S&P 500 Index	Dez 2026 (call, strike 6.100,00)	-3.000	USD	-4.090.043,80	-0,41
S&P 500 Index	Dez 2026 (put, strike 6.100,00)	4.200	USD	221.833,79	0,02
S&P 500 Index	Dez 2026 (put, strike 6.100,00)	3.100	USD	163.734,46	0,02
S&P 500 Index	Dez 2026 (put, strike 6.100,00)	3.000	USD	158.452,71	0,02
S&P 500 Index	Dez 2026 (put, strike 6.100,00)	-200	USD	-10.563,52	0,00
S&P 500 Index	Dez 2026 (put, strike 6.100,00)	-2.900	USD	-153.170,94	-0,02
S&P 500 Index	Dez 2026 (put, strike 6.100,00)	-3.000	USD	-158.452,71	-0,02
S&P 500 Index	Dez 2026 (put, strike 6.100,00)	-4.200	USD	-221.833,79	-0,02

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ASSENAGON ALPHA VOLATILITY
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2026 (CONTINUED)

Options

Index Options

Underlying		Contracts	Currency	Market Value (EUR)	Share of Net Assets (%)
S&P 500 Index	Dez 2026 (call, strike 6.200,00)	3.400	USD	4.362.048,26	0,44
S&P 500 Index	Dez 2026 (call, strike 6.200,00)	3.000	USD	3.848.866,12	0,39
S&P 500 Index	Dez 2026 (call, strike 6.200,00)	2.800	USD	3.592.275,04	0,36
S&P 500 Index	Dez 2026 (call, strike 6.200,00)	2.800	USD	3.592.275,04	0,36
S&P 500 Index	Dez 2026 (call, strike 6.200,00)	2.700	USD	3.463.979,50	0,35
S&P 500 Index	Dez 2026 (call, strike 6.200,00)	1.000	USD	1.282.955,37	0,13
S&P 500 Index	Dez 2026 (call, strike 6.200,00)	400	USD	513.182,15	0,05
S&P 500 Index	Dez 2026 (call, strike 6.200,00)	-1.700	USD	-2.181.024,13	-0,22
S&P 500 Index	Dez 2026 (call, strike 6.200,00)	-2.300	USD	-2.950.797,35	-0,30
S&P 500 Index	Dez 2026 (call, strike 6.200,00)	-3.000	USD	-3.848.866,12	-0,39
S&P 500 Index	Dez 2026 (call, strike 6.200,00)	-3.000	USD	-3.848.866,12	-0,39
S&P 500 Index	Dez 2026 (call, strike 6.200,00)	-3.000	USD	-3.848.866,12	-0,39
S&P 500 Index	Dez 2026 (call, strike 6.200,00)	-3.100	USD	-3.977.161,65	-0,40
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	7.000	USD	408.257,11	0,04
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	4.500	USD	262.451,00	0,03
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	3.600	USD	209.960,80	0,02
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	3.400	USD	198.296,31	0,02
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	3.300	USD	192.464,07	0,02
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	3.000	USD	174.967,33	0,02
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	2.800	USD	163.302,84	0,02
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	2.800	USD	163.302,84	0,02
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	2.700	USD	157.470,60	0,02
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	1.000	USD	58.322,44	0,01
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	1.000	USD	58.322,44	0,01
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	-200	USD	-11.664,49	0,00
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	-700	USD	-40.825,72	0,00
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	-1.800	USD	-104.980,40	-0,01
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	-1.900	USD	-110.812,65	-0,01
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	-2.300	USD	-134.141,63	-0,01
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	-3.000	USD	-174.967,33	-0,02
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	-3.000	USD	-174.967,33	-0,02
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	-3.000	USD	-174.967,33	-0,02
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	-3.100	USD	-180.799,58	-0,02
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	-4.300	USD	-250.786,51	-0,03
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	-5.800	USD	-338.270,17	-0,03
S&P 500 Index	Dez 2026 (put, strike 6.200,00)	-6.000	USD	-349.934,66	-0,04
S&P 500 Index	Dez 2026 (call, strike 6.300,00)	3.500	USD	4.211.048,53	0,42
S&P 500 Index	Dez 2026 (call, strike 6.300,00)	-3.500	USD	-4.211.048,53	-0,42
S&P 500 Index	Dez 2026 (put, strike 6.300,00)	4.100	USD	264.127,06	0,03
S&P 500 Index	Dez 2026 (put, strike 6.300,00)	3.500	USD	225.474,32	0,02
S&P 500 Index	Dez 2026 (put, strike 6.300,00)	-3.500	USD	-225.474,32	-0,02
S&P 500 Index	Dez 2026 (put, strike 6.300,00)	-4.100	USD	-264.127,06	-0,03
S&P 500 Index	Dez 2026 (call, strike 6.400,00)	4.000	USD	4.496.793,49	0,45
S&P 500 Index	Dez 2026 (call, strike 6.400,00)	3.000	USD	3.372.595,12	0,34
S&P 500 Index	Dez 2026 (call, strike 6.400,00)	-2.000	USD	-2.248.396,75	-0,23
S&P 500 Index	Dez 2026 (call, strike 6.400,00)	-3.000	USD	-3.372.595,12	-0,34
S&P 500 Index	Dez 2026 (call, strike 6.400,00)	-4.000	USD	-4.496.793,49	-0,45
S&P 500 Index	Dez 2026 (call, strike 6.400,00)	-4.000	USD	-4.496.793,49	-0,45
S&P 500 Index	Dez 2026 (put, strike 6.400,00)	2.500	USD	178.400,81	0,02
S&P 500 Index	Dez 2026 (put, strike 6.400,00)	2.400	USD	171.264,78	0,02
S&P 500 Index	Dez 2026 (put, strike 6.400,00)	-600	USD	-42.816,20	0,00
S&P 500 Index	Dez 2026 (put, strike 6.400,00)	-1.200	USD	-85.632,39	-0,01
S&P 500 Index	Dez 2026 (put, strike 6.400,00)	-2.000	USD	-142.720,65	-0,01
S&P 500 Index	Dez 2026 (put, strike 6.400,00)	-3.000	USD	-214.080,98	-0,02
S&P 500 Index	Dez 2026 (put, strike 6.400,00)	-4.100	USD	-292.577,34	-0,03
S&P 500 Index	Dez 2026 (call, strike 6.500,00)	4.200	USD	4.393.565,00	0,44

The accompanying notes are an integral part of these financial statements.
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ASSENAGON ALPHA VOLATILITY
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2026 (CONTINUED)

Options

Index Options

Underlying		Contracts	Currency	Market Value (EUR)	Share of Net Assets (%)
S&P 500 Index	Dez 2026 (call, strike 6.500,00)	3.800	USD	3.975.130,24	0,40
S&P 500 Index	Dez 2026 (call, strike 6.500,00)	-1.900	USD	-1.987.565,12	-0,20
S&P 500 Index	Dez 2026 (call, strike 6.500,00)	-2.300	USD	-2.405.999,89	-0,24
S&P 500 Index	Dez 2026 (call, strike 6.500,00)	-3.800	USD	-3.975.130,24	-0,40
S&P 500 Index	Dez 2026 (call, strike 6.500,00)	-4.000	USD	-4.184.347,63	-0,42
S&P 500 Index	Dez 2026 (put, strike 6.500,00)	3.800	USD	300.755,93	0,03
S&P 500 Index	Dez 2026 (put, strike 6.500,00)	800	USD	63.317,04	0,01
S&P 500 Index	Dez 2026 (put, strike 6.500,00)	-600	USD	-47.487,78	0,00
S&P 500 Index	Dez 2026 (put, strike 6.500,00)	-1.900	USD	-150.377,97	-0,02
S&P 500 Index	Dez 2026 (put, strike 6.500,00)	-2.300	USD	-182.036,48	-0,02
S&P 500 Index	Dez 2026 (put, strike 6.500,00)	-3.800	USD	-300.755,93	-0,03
S&P 500 Index	Dez 2026 (call, strike 6.600,00)	-1.500	USD	-1.453.319,78	-0,15
S&P 500 Index	Dez 2026 (call, strike 6.600,00)	-2.700	USD	-2.615.975,61	-0,26
S&P 500 Index	Dez 2026 (put, strike 6.600,00)	4.300	USD	377.697,76	0,04
S&P 500 Index	Dez 2026 (put, strike 6.600,00)	-1.500	USD	-131.755,03	-0,01
S&P 500 Index	Dez 2026 (put, strike 6.600,00)	-2.700	USD	-237.159,06	-0,02
S&P 500 Index	Dez 2026 (put, strike 6.600,00)	-4.300	USD	-377.697,76	-0,04
S&P 500 Index	Dez 2026 (put, strike 6.700,00)	4.900	USD	478.045,31	0,05
S&P 500 Index	Dez 2026 (put, strike 6.700,00)	-4.900	USD	-478.045,31	-0,05
S&P 500 Index	Dez 2026 (call, strike 6.800,00)	500	USD	408.906,89	0,04
S&P 500 Index	Dez 2026 (call, strike 6.800,00)	-500	USD	-408.906,89	-0,04
S&P 500 Index	Dez 2026 (put, strike 6.800,00)	500	USD	54.282,75	0,01
S&P 500 Index	Dez 2026 (put, strike 6.800,00)	-500	USD	-54.282,75	-0,01
S&P 500 Index	Jan 2027 (put, strike 5.600,00)	3.900	USD	154.190,66	0,02
S&P 500 Index	Jan 2027 (put, strike 5.600,00)	-3.900	USD	-154.190,66	-0,02
S&P 500 Index	Jun 2027 (put, strike 6.100,00)	-5.500	USD	-652.216,73	-0,07
S&P 500 Index	Jun 2027 (put, strike 6.200,00)	-5.400	USD	-691.669,12	-0,07
S&P 500 Index	Jun 2027 (put, strike 6.400,00)	-7.000	USD	-1.045.911,16	-0,10
S&P 500 Index	Jun 2027 (call, strike 6.500,00)	-1.700	USD	-2.098.407,81	-0,21
S&P 500 Index	Jun 2027 (call, strike 6.500,00)	-3.700	USD	-4.567.122,88	-0,46
S&P 500 Index	Jun 2027 (put, strike 6.500,00)	-1.700	USD	-274.462,90	-0,03
S&P 500 Index	Jun 2027 (put, strike 6.500,00)	-3.700	USD	-597.360,42	-0,06
S&P 500 Index	Jun 2027 (put, strike 6.500,00)	-4.500	USD	-726.519,43	-0,07
S&P 500 Index	Jun 2027 (put, strike 6.500,00)	-6.000	USD	-968.692,58	-0,10
S&P 500 Index	Jun 2027 (put, strike 6.500,00)	-6.200	USD	-1.000.982,33	-0,10
S&P 500 Index	Jun 2027 (call, strike 6.600,00)	-2.300	USD	-2.675.183,11	-0,27
S&P 500 Index	Jun 2027 (call, strike 6.600,00)	-2.700	USD	-3.140.432,34	-0,31
S&P 500 Index	Jun 2027 (call, strike 6.600,00)	-3.000	USD	-3.489.369,27	-0,35
S&P 500 Index	Jun 2027 (put, strike 6.600,00)	-2.300	USD	-401.072,97	-0,04
S&P 500 Index	Jun 2027 (put, strike 6.600,00)	-2.700	USD	-470.824,79	-0,05
S&P 500 Index	Jun 2027 (put, strike 6.600,00)	-3.000	USD	-523.138,66	-0,05
S&P 500 Index	Jun 2027 (call, strike 6.700,00)	-2.600	USD	-2.841.459,16	-0,28
S&P 500 Index	Jun 2027 (call, strike 6.700,00)	-2.700	USD	-2.950.746,05	-0,30
S&P 500 Index	Jun 2027 (call, strike 6.700,00)	-2.700	USD	-2.950.746,05	-0,30
S&P 500 Index	Jun 2027 (call, strike 6.700,00)	-3.000	USD	-3.278.606,73	-0,33
S&P 500 Index	Jun 2027 (put, strike 6.700,00)	-2.600	USD	-489.555,57	-0,05
S&P 500 Index	Jun 2027 (put, strike 6.700,00)	-2.700	USD	-508.384,62	-0,05
S&P 500 Index	Jun 2027 (put, strike 6.700,00)	-2.700	USD	-508.384,62	-0,05
S&P 500 Index	Jun 2027 (put, strike 6.700,00)	-3.000	USD	-564.871,81	-0,06
S&P 500 Index	Jun 2027 (call, strike 6.800,00)	-400	USD	-409.570,38	-0,04
S&P 500 Index	Jun 2027 (call, strike 6.800,00)	-2.000	USD	-2.047.851,89	-0,21
S&P 500 Index	Jun 2027 (call, strike 6.800,00)	-2.000	USD	-2.047.851,89	-0,21
S&P 500 Index	Jun 2027 (call, strike 6.800,00)	-2.400	USD	-2.457.422,28	-0,25
S&P 500 Index	Jun 2027 (put, strike 6.800,00)	-400	USD	-81.405,15	-0,01
S&P 500 Index	Jun 2027 (put, strike 6.800,00)	-2.000	USD	-407.025,76	-0,04
S&P 500 Index	Jun 2027 (put, strike 6.800,00)	-2.000	USD	-407.025,76	-0,04

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ASSENAGON ALPHA VOLATILITY
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2026 (CONTINUED)

Options					
Index Options					
Underlying		**Contracts**	**Currency**	**Market Value (EUR)**	**Share of Net Assets (%)**
S&P 500 Index	Jun 2027 (put, strike 6.800,00)	-2.400	USD	-488.430,91	-0,05
S&P 500 Index	Jun 2027 (call, strike 6.900,00)	-3.400	USD	-3.251.074,15	-0,33
S&P 500 Index	Jun 2027 (put, strike 6.900,00)	-3.400	USD	-747.831,51	-0,08
S&P 500 Index	Dez 2027 (put, strike 6.200,00)	-5.000	USD	-936.005,74	-0,09
S&P 500 Index	Dez 2027 (put, strike 6.200,00)	-7.000	USD	-1.310.408,03	-0,13
S&P 500 Index	Dez 2027 (put, strike 6.500,00)	-7.500	USD	-1.705.501,78	-0,17
S&P 500 Index	Dez 2027 (put, strike 6.600,00)	-9.300	USD	-2.253.422,44	-0,23
S&P 500 Index	Dez 2027 (call, strike 6.800,00)	-4.200	USD	-5.037.227,47	-0,51
S&P 500 Index	Dez 2027 (put, strike 6.800,00)	-4.200	USD	-1.154.518,94	-0,12
S&P 500 Index	Dez 2027 (call, strike 6.900,00)	-4.000	USD	-4.539.085,25	-0,46
S&P 500 Index	Dez 2027 (put, strike 6.900,00)	-4.000	USD	-1.171.148,71	-0,12
S&P 500 Index	Dez 2027 (call, strike 7.000,00)	-3.200	USD	-3.428.211,83	-0,34
S&P 500 Index	Dez 2027 (put, strike 7.000,00)	-3.200	USD	-997.767,48	-0,10
S&P 500 Index	Dez 2027 (put, strike 7.000,00)	-3.400	USD	-1.060.127,95	-0,11
S&P 500 Index	Dez 2027 (put, strike 7.000,00)	-4.800	USD	-1.496.651,22	-0,15
S&P 500 Index	Dez 2027 (put, strike 7.000,00)	-5.200	USD	-1.621.372,15	-0,16
S&P 500 Index	Dez 2027 (put, strike 7.000,00)	-5.400	USD	-1.683.732,62	-0,17
S&P 500 Index	Dez 2027 (put, strike 7.000,00)	-5.500	USD	-1.714.912,86	-0,17
S&P 500 Index	Dez 2027 (put, strike 7.000,00)	-8.500	USD	-2.650.319,86	-0,27
S&P 500 Index	Dez 2027 (put, strike 7.000,00)	-8.700	USD	-2.712.680,33	-0,27
S&P 500 Index	Dez 2027 (call, strike 7.200,00)	-1.900	USD	-1.800.894,38	-0,18
S&P 500 Index	Dez 2027 (call, strike 7.200,00)	-2.900	USD	-2.748.733,53	-0,28
S&P 500 Index	Dez 2027 (put, strike 7.200,00)	-1.900	USD	-671.205,10	-0,07
S&P 500 Index	Dez 2027 (put, strike 7.200,00)	-2.900	USD	-1.024.470,94	-0,10
S&P 500 Index	Dez 2027 (put, strike 7.200,00)	-4.800	USD	-1.695.676,04	-0,17
S&P 500 Index	Dez 2027 (put, strike 7.300,00)	-4.400	USD	-1.653.641,58	-0,17
S&P 500 Index	Dez 2027 (put, strike 7.300,00)	-4.600	USD	-1.728.807,10	-0,17
S&P 500 Index	Dez 2027 (put, strike 7.300,00)	-5.300	USD	-1.991.886,44	-0,20
S&P 500 Index	Dez 2027 (put, strike 7.400,00)	-6.600	USD	-2.639.781,29	-0,26
Swiss Market Index	Sep 2026 (call, strike 13.783,00)	-527	CHF	-343.382,36	-0,03
Swiss Market Index	Sep 2026 (put, strike 13.783,00)	527	CHF	113.211,38	0,01
Swiss Market Index	Sep 2026 (call, strike 13.979,00)	-512	CHF	-256.991,27	-0,03
Swiss Market Index	Sep 2026 (put, strike 13.979,00)	512	CHF	142.196,55	0,01
Swiss Market Index	Dez 2026 (put, strike 11.000,00)	850	CHF	47.546,52	0,00
Swiss Market Index	Dez 2026 (put, strike 11.000,00)	-850	CHF	-47.546,52	0,00
Swiss Market Index	Dez 2026 (put, strike 11.500,00)	3.300	CHF	243.430,65	0,02
Swiss Market Index	Dez 2026 (put, strike 11.500,00)	2.500	CHF	184.417,16	0,02
Swiss Market Index	Dez 2026 (put, strike 11.500,00)	1.000	CHF	73.766,86	0,01
Swiss Market Index	Dez 2026 (put, strike 11.500,00)	-2.800	CHF	-206.547,22	-0,02
Swiss Market Index	Dez 2026 (put, strike 11.500,00)	-4.000	CHF	-295.067,45	-0,03
Swiss Market Index	Dez 2026 (put, strike 12.000,00)	2.200	CHF	222.144,34	0,02
Swiss Market Index	Dez 2026 (put, strike 12.000,00)	-2.200	CHF	-222.144,34	-0,02
Swiss Market Index	Jun 2027 (put, strike 11.500,00)	-2.200	CHF	-448.034,96	-0,04
Swiss Market Index	Jun 2027 (put, strike 11.500,00)	-3.100	CHF	-631.322,00	-0,06
Swiss Market Index	Jun 2027 (call, strike 12.000,00)	-1.550	CHF	-3.712.828,79	-0,37
Swiss Market Index	Jun 2027 (put, strike 12.000,00)	-1.550	CHF	-415.541,95	-0,04
Swiss Market Index	Jun 2027 (call, strike 12.500,00)	-700	CHF	-1.359.447,94	-0,14
Swiss Market Index	Jun 2027 (put, strike 12.500,00)	-700	CHF	-249.829,67	-0,03
Swiss Market Index	Jun 2027 (call, strike 13.000,00)	-1.400	CHF	-2.126.986,71	-0,21
Swiss Market Index	Jun 2027 (put, strike 13.000,00)	-1.400	CHF	-666.708,14	-0,07
Swiss Market Index	Dez 2027 (put, strike 12.500,00)	-1.700	CHF	-887.631,03	-0,09
Swiss Market Index	Dez 2027 (put, strike 12.800,00)	-1.600	CHF	-962.243,56	-0,10
				-340.769.205,77	**-34,17**
Total Index Options				**-340.769.205,77**	**-34,17**

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ASSENAGON ALPHA VOLATILITY
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2026 (CONTINUED)

Options

Equity Options

Underlying		Contracts	Currency	Market Value (EUR)	Share of Net Assets (%)
Allianz SE	Jun 2027 (put, strike 300,00)	4.200	EUR	1.992.900,84	0,20
Allianz SE	Jun 2027 (put, strike 320,00)	1.200	EUR	832.823,52	0,08
Allianz SE	Jun 2027 (put, strike 340,00)	3.600	EUR	3.609.832,32	0,36
Allianz SE	Jun 2027 (call, strike 350,00)	1.900	EUR	14.851.594,72	1,49
Allianz SE	Jun 2027 (put, strike 350,00)	1.900	EUR	2.276.716,99	0,23
Allianz SE	Dez 2027 (put, strike 320,00)	600	EUR	694.816,26	0,07
Allianz SE	Dez 2027 (call, strike 360,00)	1.400	EUR	10.593.988,16	1,06
Allianz SE	Dez 2027 (put, strike 360,00)	1.400	EUR	2.867.025,98	0,29
Amazon.com, Inc.	Jan 2027 (put, strike 210,00)	150.000	USD	1.512.081,34	0,15
Amazon.com, Inc.	Jan 2027 (put, strike 210,00)	-70.000	USD	-705.637,96	-0,07
Amazon.com, Inc.	Jan 2027 (put, strike 210,00)	-80.000	USD	-806.443,38	-0,08
Amazon.com, Inc.	Jan 2027 (call, strike 220,00)	80.000	USD	2.701.128,94	0,27
Amazon.com, Inc.	Jan 2027 (call, strike 220,00)	20.000	USD	675.282,24	0,07
Amazon.com, Inc.	Jan 2027 (call, strike 220,00)	10.000	USD	337.641,12	0,03
Amazon.com, Inc.	Jan 2027 (call, strike 220,00)	-110.000	USD	-3.714.052,30	-0,37
Amazon.com, Inc.	Jan 2027 (put, strike 220,00)	80.000	USD	1.052.357,07	0,11
Amazon.com, Inc.	Jan 2027 (put, strike 220,00)	20.000	USD	263.089,27	0,03
Amazon.com, Inc.	Jan 2027 (put, strike 220,00)	10.000	USD	131.544,63	0,01
Amazon.com, Inc.	Jan 2027 (put, strike 220,00)	-110.000	USD	-1.446.990,97	-0,15
Apple, Inc.	Jan 2027 (put, strike 210,00)	170.000	USD	361.523,97	0,04
Apple, Inc.	Jan 2027 (put, strike 210,00)	160.000	USD	340.257,85	0,03
Apple, Inc.	Jan 2027 (put, strike 210,00)	30.000	USD	63.798,35	0,01
Apple, Inc.	Jan 2027 (put, strike 210,00)	-160.000	USD	-340.257,85	-0,03
Apple, Inc.	Jan 2027 (put, strike 210,00)	-200.000	USD	-425.322,31	-0,04
Apple, Inc.	Jan 2027 (put, strike 230,00)	120.000	USD	438.072,11	0,04
Apple, Inc.	Jan 2027 (put, strike 230,00)	-120.000	USD	-438.072,11	-0,04
Apple, Inc.	Jan 2027 (put, strike 240,00)	300.000	USD	1.442.297,03	0,14
Apple, Inc.	Jan 2027 (put, strike 240,00)	150.000	USD	721.148,52	0,07
Apple, Inc.	Jan 2027 (put, strike 240,00)	120.000	USD	576.918,81	0,06
Apple, Inc.	Jan 2027 (put, strike 240,00)	40.000	USD	192.306,27	0,02
Apple, Inc.	Jan 2027 (put, strike 240,00)	-300.000	USD	-1.442.297,03	-0,14
Apple, Inc.	Jan 2027 (put, strike 240,00)	-310.000	USD	-1.490.373,60	-0,15
Apple, Inc.	Jan 2027 (call, strike 250,00)	60.000	USD	2.732.525,22	0,27
Apple, Inc.	Jan 2027 (call, strike 250,00)	45.000	USD	2.049.393,91	0,21
Apple, Inc.	Jan 2027 (call, strike 250,00)	-105.000	USD	-4.781.919,13	-0,48
Apple, Inc.	Jan 2027 (put, strike 250,00)	150.000	USD	957.096,30	0,10
Apple, Inc.	Jan 2027 (put, strike 250,00)	130.000	USD	829.483,46	0,08
Apple, Inc.	Jan 2027 (put, strike 250,00)	90.000	USD	574.257,78	0,06
Apple, Inc.	Jan 2027 (put, strike 250,00)	60.000	USD	382.838,52	0,04
Apple, Inc.	Jan 2027 (put, strike 250,00)	25.000	USD	159.516,05	0,02
Apple, Inc.	Jan 2027 (put, strike 250,00)	-70.000	USD	-446.644,94	-0,04
Apple, Inc.	Jan 2027 (put, strike 250,00)	-75.000	USD	-478.548,15	-0,05
Apple, Inc.	Jan 2027 (put, strike 250,00)	-75.000	USD	-478.548,15	-0,05
Apple, Inc.	Jan 2027 (put, strike 250,00)	-95.000	USD	-606.160,99	-0,06
Apple, Inc.	Jan 2027 (put, strike 250,00)	-140.000	USD	-893.289,88	-0,09
Apple, Inc.	Jun 2027 (put, strike 240,00)	45.000	USD	379.667,75	0,04
Apple, Inc.	Jun 2027 (put, strike 240,00)	45.000	USD	379.667,75	0,04
Apple, Inc.	Jun 2027 (call, strike 250,00)	80.000	USD	4.221.737,15	0,42
Apple, Inc.	Jun 2027 (call, strike 250,00)	70.000	USD	3.694.020,00	0,37
Apple, Inc.	Jun 2027 (call, strike 250,00)	70.000	USD	3.694.020,00	0,37
Apple, Inc.	Jun 2027 (put, strike 250,00)	80.000	USD	837.993,18	0,08
Apple, Inc.	Jun 2027 (put, strike 250,00)	70.000	USD	733.244,03	0,07
Apple, Inc.	Jun 2027 (put, strike 250,00)	70.000	USD	733.244,03	0,07
Apple, Inc.	Jun 2027 (call, strike 260,00)	90.000	USD	4.206.193,49	0,42
Apple, Inc.	Jun 2027 (call, strike 260,00)	70.000	USD	3.271.483,83	0,33

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ASSENAGON ALPHA VOLATILITY
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2026 (CONTINUED)

Options

Equity Options

Underlying		Contracts	Currency	Market Value (EUR)	Share of Net Assets (%)
Apple, Inc.	Jun 2027 (put, strike 260,00)	90.000	USD	1.165.698,92	0,12
Apple, Inc.	Jun 2027 (put, strike 260,00)	70.000	USD	906.654,72	0,09
Apple, Inc.	Jan 2028 (put, strike 250,00)	220.000	USD	3.317.937,51	0,33
Apple, Inc.	Jan 2028 (put, strike 250,00)	150.000	USD	2.262.230,12	0,23
Apple, Inc.	Jan 2028 (call, strike 260,00)	105.000	USD	5.870.389,92	0,59
Apple, Inc.	Jan 2028 (put, strike 260,00)	140.000	USD	2.529.871,02	0,25
Apple, Inc.	Jan 2028 (put, strike 260,00)	105.000	USD	1.897.403,27	0,19
Apple, Inc.	Jan 2028 (put, strike 270,00)	120.000	USD	2.585.342,01	0,26
Apple, Inc.	Jan 2028 (put, strike 280,00)	200.000	USD	5.069.363,25	0,51
Apple, Inc.	Jan 2028 (put, strike 280,00)	200.000	USD	5.069.363,25	0,51
Apple, Inc.	Jan 2028 (put, strike 280,00)	120.000	USD	3.041.617,95	0,31
Apple, Inc.	Jan 2028 (put, strike 290,00)	170.000	USD	4.953.642,68	0,50
AXA S.A.	Jun 2027 (put, strike 32,00)	15.500	EUR	1.245.683,85	0,12
AXA S.A.	Jun 2027 (put, strike 34,00)	50.000	EUR	5.524.270,00	0,55
AXA S.A.	Jun 2027 (call, strike 36,00)	4.000	EUR	3.771.738,80	0,38
AXA S.A.	Jun 2027 (put, strike 36,00)	4.000	EUR	604.060,00	0,06
AXA S.A.	Dez 2027 (put, strike 32,00)	7.000	EUR	855.091,30	0,09
AXA S.A.	Dez 2027 (call, strike 36,00)	17.500	EUR	16.914.721,25	1,70
AXA S.A.	Dez 2027 (put, strike 36,00)	36.500	EUR	7.579.772,50	0,76
AXA S.A.	Dez 2027 (call, strike 40,00)	6.000	EUR	3.762.421,80	0,38
AXA S.A.	Dez 2027 (put, strike 40,00)	-6.000	EUR	-1.988.285,40	-0,20
Bank of America Corp.	Jan 2027 (put, strike 40,00)	600.000	USD	238.680,14	0,02
Bank of America Corp.	Jan 2027 (put, strike 40,00)	-600.000	USD	-238.680,14	-0,02
Bank of America Corp.	Jan 2027 (put, strike 45,00)	700.000	USD	534.686,61	0,05
Bank of America Corp.	Jan 2027 (put, strike 45,00)	400.000	USD	305.535,21	0,03
Bank of America Corp.	Jan 2027 (put, strike 45,00)	-300.000	USD	-229.151,40	-0,02
Bank of America Corp.	Jan 2027 (put, strike 45,00)	-800.000	USD	-611.070,41	-0,06
Bank of America Corp.	Jan 2027 (call, strike 47,00)	350.000	USD	3.573.272,85	0,36
Bank of America Corp.	Jan 2027 (call, strike 47,00)	-350.000	USD	-3.573.272,85	-0,36
Bank of America Corp.	Jan 2027 (put, strike 47,00)	900.000	USD	891.676,99	0,09
Bank of America Corp.	Jan 2027 (put, strike 47,00)	-100.000	USD	-99.075,22	-0,01
Bank of America Corp.	Jan 2027 (put, strike 47,00)	-350.000	USD	-346.763,27	-0,03
Bank of America Corp.	Jan 2027 (put, strike 47,00)	-450.000	USD	-445.838,49	-0,04
Bank of America Corp.	Jan 2027 (call, strike 50,00)	500.000	USD	4.039.317,33	0,40
Bank of America Corp.	Jan 2027 (call, strike 50,00)	500.000	USD	4.039.317,33	0,40
Bank of America Corp.	Jan 2027 (call, strike 50,00)	300.000	USD	2.423.590,40	0,24
Bank of America Corp.	Jan 2027 (call, strike 50,00)	300.000	USD	2.423.590,40	0,24
Bank of America Corp.	Jan 2027 (call, strike 50,00)	300.000	USD	2.423.590,40	0,24
Bank of America Corp.	Jan 2027 (call, strike 50,00)	200.000	USD	1.615.726,93	0,16
Bank of America Corp.	Jan 2027 (call, strike 50,00)	-100.000	USD	-807.863,47	-0,08
Bank of America Corp.	Jan 2027 (call, strike 50,00)	-500.000	USD	-4.039.317,33	-0,41
Bank of America Corp.	Jan 2027 (put, strike 50,00)	600.000	USD	867.241,14	0,09
Bank of America Corp.	Jan 2027 (put, strike 50,00)	500.000	USD	722.700,95	0,07
Bank of America Corp.	Jan 2027 (put, strike 50,00)	500.000	USD	722.700,95	0,07
Bank of America Corp.	Jan 2027 (put, strike 50,00)	300.000	USD	433.620,57	0,04
Bank of America Corp.	Jan 2027 (put, strike 50,00)	200.000	USD	289.080,38	0,03
Bank of America Corp.	Jan 2027 (put, strike 50,00)	-100.000	USD	-144.540,19	-0,01
Bank of America Corp.	Jan 2027 (put, strike 50,00)	-500.000	USD	-722.700,95	-0,07
Bank of America Corp.	Jun 2027 (put, strike 45,00)	400.000	USD	562.905,27	0,06
Bank of America Corp.	Jun 2027 (put, strike 45,00)	400.000	USD	562.905,27	0,06
Bank of America Corp.	Jun 2027 (put, strike 47,00)	800.000	USD	1.371.275,43	0,14
Bank of America Corp.	Jun 2027 (put, strike 47,00)	700.000	USD	1.199.866,00	0,12
Bank of America Corp.	Jun 2027 (call, strike 50,00)	450.000	USD	4.201.776,31	0,42
Bank of America Corp.	Jun 2027 (call, strike 50,00)	400.000	USD	3.734.912,27	0,37
Bank of America Corp.	Jun 2027 (call, strike 50,00)	300.000	USD	2.801.184,20	0,28

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ASSENAGON ALPHA VOLATILITY
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2026 (CONTINUED)

Options

Equity Options

Underlying		Contracts	Currency	Market Value (EUR)	Share of Net Assets (%)
Bank of America Corp.	Jun 2027 (put, strike 50,00)	800.000	USD	1.833.988,63	0,18
Bank of America Corp.	Jun 2027 (put, strike 50,00)	450.000	USD	1.031.618,60	0,10
Bank of America Corp.	Jun 2027 (put, strike 50,00)	400.000	USD	916.994,31	0,09
Bank of America Corp.	Jun 2027 (put, strike 50,00)	300.000	USD	687.745,74	0,07
Bank of America Corp.	Jan 2028 (put, strike 45,00)	600.000	USD	1.356.274,47	0,14
Bank of America Corp.	Jan 2028 (call, strike 50,00)	400.000	USD	4.377.035,95	0,44
Bank of America Corp.	Jan 2028 (put, strike 50,00)	900.000	USD	3.080.023,88	0,31
Bank of America Corp.	Jan 2028 (put, strike 50,00)	700.000	USD	2.395.574,13	0,24
Bank of America Corp.	Jan 2028 (put, strike 50,00)	400.000	USD	1.368.899,50	0,14
Bank of America Corp.	Jan 2028 (put, strike 52,50)	700.000	USD	2.815.198,81	0,28
Bank of America Corp.	Jan 2028 (put, strike 52,50)	600.000	USD	2.413.027,55	0,24
Bank of America Corp.	Jan 2028 (put, strike 55,00)	600.000	USD	2.887.415,90	0,29
Citigroup, Inc.	Jan 2027 (put, strike 70,00)	350.000	USD	51.702,83	0,00
Citigroup, Inc.	Jan 2027 (put, strike 70,00)	-350.000	USD	-51.702,83	-0,01
Citigroup, Inc.	Jan 2027 (put, strike 75,00)	300.000	USD	81.822,09	0,01
Citigroup, Inc.	Jan 2027 (put, strike 75,00)	-300.000	USD	-81.822,09	-0,01
Citigroup, Inc.	Jan 2027 (put, strike 80,00)	300.000	USD	140.504,33	0,01
Citigroup, Inc.	Jan 2027 (put, strike 80,00)	-300.000	USD	-140.504,33	-0,01
Citigroup, Inc.	Jan 2027 (call, strike 90,00)	80.000	USD	3.642.591,94	0,37
Citigroup, Inc.	Jan 2027 (call, strike 90,00)	40.000	USD	1.821.295,97	0,18
Citigroup, Inc.	Jan 2027 (call, strike 90,00)	-120.000	USD	-5.463.887,90	-0,55
Citigroup, Inc.	Jan 2027 (put, strike 90,00)	300.000	USD	296.139,33	0,03
Citigroup, Inc.	Jan 2027 (put, strike 90,00)	80.000	USD	78.970,49	0,01
Citigroup, Inc.	Jan 2027 (put, strike 90,00)	50.000	USD	49.356,56	0,00
Citigroup, Inc.	Jan 2027 (put, strike 90,00)	40.000	USD	39.485,24	0,00
Citigroup, Inc.	Jan 2027 (put, strike 90,00)	-120.000	USD	-118.455,73	-0,01
Citigroup, Inc.	Jan 2027 (put, strike 90,00)	-350.000	USD	-345.495,89	-0,04
Credit Agricole S.A.	Jun 2027 (put, strike 14,00)	55.000	EUR	3.524.543,00	0,35
Credit Agricole S.A.	Jun 2027 (call, strike 15,00)	29.500	EUR	9.381.882,05	0,94
Credit Agricole S.A.	Jun 2027 (put, strike 15,00)	61.500	EUR	5.447.559,30	0,55
Credit Agricole S.A.	Jun 2027 (call, strike 16,00)	8.000	EUR	1.976.796,00	0,20
Credit Agricole S.A.	Jun 2027 (put, strike 16,00)	8.000	EUR	967.746,40	0,10
ING Groep NV	Jun 2027 (put, strike 18,00)	19.000	EUR	853.348,90	0,08
ING Groep NV	Jun 2027 (put, strike 20,00)	16.000	EUR	1.123.449,60	0,11
ING Groep NV	Jun 2027 (call, strike 22,00)	20.000	EUR	13.233.372,00	1,33
ING Groep NV	Jun 2027 (put, strike 22,00)	82.000	EUR	9.032.693,60	0,91
ING Groep NV	Jun 2027 (call, strike 24,00)	25.000	EUR	12.791.880,00	1,28
ING Groep NV	Jun 2027 (put, strike 24,00)	25.000	EUR	4.063.565,00	0,41
ING Groep NV	Dez 2027 (put, strike 22,00)	12.000	EUR	1.917.249,60	0,19
ING Groep NV	Dez 2027 (put, strike 24,00)	14.000	EUR	3.114.987,40	0,31
JPMorgan Chase & Co.	Jan 2027 (call, strike 260,00)	50.000	USD	3.286.495,58	0,33
JPMorgan Chase & Co.	Jan 2027 (call, strike 260,00)	-50.000	USD	-3.286.495,58	-0,33
JPMorgan Chase & Co.	Jan 2027 (put, strike 260,00)	50.000	USD	210.310,94	0,02
JPMorgan Chase & Co.	Jan 2027 (put, strike 260,00)	-50.000	USD	-210.310,94	-0,02
JPMorgan Chase & Co.	Jan 2027 (put, strike 270,00)	130.000	USD	705.931,16	0,07
JPMorgan Chase & Co.	Jan 2027 (put, strike 270,00)	100.000	USD	543.023,97	0,05
JPMorgan Chase & Co.	Jan 2027 (put, strike 270,00)	-100.000	USD	-543.023,97	-0,05
JPMorgan Chase & Co.	Jan 2027 (put, strike 270,00)	-130.000	USD	-705.931,16	-0,07
JPMorgan Chase & Co.	Jun 2027 (put, strike 270,00)	120.000	USD	1.152.060,14	0,12
JPMorgan Chase & Co.	Jun 2027 (call, strike 280,00)	60.000	USD	3.462.806,98	0,35
JPMorgan Chase & Co.	Jun 2027 (put, strike 280,00)	60.000	USD	678.670,11	0,07
JPMorgan Chase & Co.	Jun 2027 (call, strike 290,00)	80.000	USD	4.120.655,23	0,41
JPMorgan Chase & Co.	Jun 2027 (call, strike 290,00)	60.000	USD	3.090.491,42	0,31
JPMorgan Chase & Co.	Jun 2027 (call, strike 290,00)	50.000	USD	2.575.409,52	0,26
JPMorgan Chase & Co.	Jun 2027 (put, strike 290,00)	80.000	USD	1.087.345,05	0,11

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ASSENAGON ALPHA VOLATILITY
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2026 (CONTINUED)

Options					
Equity Options					
Underlying		**Contracts**	**Currency**	**Market Value (EUR)**	**Share of Net Assets (%)**
JPMorgan Chase & Co.	Jun 2027 (put, strike 290,00)	60.000	USD	815.508,79	0,08
JPMorgan Chase & Co.	Jun 2027 (put, strike 290,00)	50.000	USD	679.590,66	0,07
JPMorgan Chase & Co.	Jun 2027 (put, strike 300,00)	100.000	USD	1.635.174,58	0,16
JPMorgan Chase & Co.	Jan 2028 (put, strike 280,00)	210.000	USD	3.640.749,59	0,37
JPMorgan Chase & Co.	Jan 2028 (put, strike 280,00)	150.000	USD	2.600.535,42	0,26
JPMorgan Chase & Co.	Jan 2028 (call, strike 300,00)	75.000	USD	4.141.850,37	0,42
JPMorgan Chase & Co.	Jan 2028 (put, strike 300,00)	75.000	USD	1.733.140,51	0,17
JPMorgan Chase & Co.	Jan 2028 (put, strike 310,00)	70.000	USD	1.830.815,87	0,18
JPMorgan Chase & Co.	Jan 2028 (call, strike 320,00)	40.000	USD	1.806.833,76	0,18
JPMorgan Chase & Co.	Jan 2028 (put, strike 320,00)	40.000	USD	1.193.340,58	0,12
MetLife, Inc.	Jan 2027 (put, strike 75,00)	200.000	USD	512.131,72	0,05
MetLife, Inc.	Jan 2027 (put, strike 75,00)	-200.000	USD	-512.131,72	-0,05
MetLife, Inc.	Jan 2027 (call, strike 80,00)	60.000	USD	507.455,31	0,05
MetLife, Inc.	Jan 2027 (call, strike 80,00)	-60.000	USD	-507.455,31	-0,05
MetLife, Inc.	Jan 2027 (put, strike 80,00)	60.000	USD	237.142,17	0,02
MetLife, Inc.	Jan 2027 (put, strike 80,00)	-60.000	USD	-237.142,17	-0,02
Microsoft Corp.	Jan 2027 (put, strike 400,00)	60.000	USD	2.801.466,96	0,28
Microsoft Corp.	Jan 2027 (put, strike 400,00)	-60.000	USD	-2.801.466,96	-0,28
Microsoft Corp.	Jan 2027 (call, strike 480,00)	30.000	USD	352.355,94	0,04
Microsoft Corp.	Jan 2027 (call, strike 480,00)	-30.000	USD	-352.355,94	-0,04
Microsoft Corp.	Jan 2027 (put, strike 480,00)	25.000	USD	2.491.200,12	0,25
Microsoft Corp.	Jan 2027 (put, strike 480,00)	5.000	USD	498.240,02	0,05
Microsoft Corp.	Jan 2027 (put, strike 480,00)	-30.000	USD	-2.989.440,15	-0,30
Swiss Re AG	Jun 2027 (call, strike 120,00)	1.200	CHF	1.868.581,53	0,19
Swiss Re AG	Jun 2027 (put, strike 120,00)	3.000	CHF	2.864.486,92	0,29
Volkswagen AG	Jun 2027 (put, strike 64,00)	3.700	EUR	2.331.491,36	0,23
Volkswagen AG	Jun 2027 (call, strike 68,00)	2.700	EUR	2.774.475,45	0,28
Volkswagen AG	Jun 2027 (put, strike 68,00)	2.700	EUR	2.189.373,84	0,22
Volkswagen AG	Jun 2027 (put, strike 76,00)	2.800	EUR	3.528.784,56	0,35
Volkswagen AG	Jun 2027 (call, strike 80,00)	3.100	EUR	1.594.186,16	0,16
Volkswagen AG	Jun 2027 (put, strike 80,00)	3.100	EUR	4.742.965,28	0,48
Zurich Insurance Group AG	Jun 2027 (put, strike 480,00)	5.000	CHF	571.208,64	0,06
Zurich Insurance Group AG	Jun 2027 (put, strike 500,00)	7.000	CHF	1.060.051,81	0,11
Zurich Insurance Group AG	Jun 2027 (call, strike 520,00)	10.000	CHF	9.733.815,91	0,97
Zurich Insurance Group AG	Jun 2027 (put, strike 520,00)	10.000	CHF	2.003.043,64	0,20
Zurich Insurance Group AG	Dez 2027 (put, strike 520,00)	8.000	CHF	2.257.459,96	0,23
				331.888.612,30	**33,28**
Total Equity Options				**331.888.612,30**	**33,28**
Total Options				**-8.880.593,47**	**-0,89**

Volatility Swaps	**Nominal**	**Unrealized Gain/(Loss) (EUR)**	**Share of Net Assets %**
Counterparty			
Barclays Bank Ireland PLC	209.368.000	494.416,66	0,05
BNP Paribas S.A.	554.655.000	-1.199.665,71	-0,12
Bank of America Securities Europe SA	39.562.600	-399.864,44	-0,04
Citigroup Global Markets Europe AG	210.000.000	799.638,74	0,08
Goldman Sachs Bank Europe SE	301.500.000	-1.385.062,12	-0,14
HSBC Continental Europe	202.000.000	1.601.579,18	0,16
JP Morgan SE	1.247.550.300	1.422.450,19	0,14
Morgan Stanley Europe SE	753.395.200	294.336,07	0,03
UBS AG (London)	529.200.625	587.411,67	0,06
		2.215.240,24	**0,22**
Total Volatility Swaps		**2.215.240,24**	**0,22**

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ASSENAGON ALPHA VOLATILITY
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2026 (CONTINUED)

Contracts for Difference	Nominal	Currency	Unrealized Gain/(Loss) (EUR)	Share of Net Assets (%)
Germany				
Allianz SE	40.108.421	EUR	-1.611.544,83	-0,16
Volkswagen AG	-13.926.852	EUR	-1.330.567,04	-0,13
			-2.942.111,87	**-0,29**
France				
AXA S.A.	30.004.416	EUR	-1.088.742,85	-0,11
Credit Agricole S.A.	9.481.131	EUR	-112.970,00	-0,01
			-1.201.712,85	**-0,12**
Netherlands				
ING Groep NV	20.688.176	EUR	429.864,94	0,04
			429.864,94	**0,04**
Switzerland				
Swiss Re Ltd	-2.392.911	CHF	192.516,02	0,02
Zurich Insurance Group AG	13.184.784	CHF	-487.794,99	-0,05
			-295.278,97	**-0,03**
Unites States				
Apple, Inc.	-48.241.572	USD	1.360.022,46	0,14
Bank of America Corp.	35.225.899	USD	-151.762,56	-0,02
JPMorgan Chase & Co.	21.197.276	USD	56.021,62	0,00
			1.264.281,52	**0,12**
Total Contracts for Difference			**-2.744.957,23**	**-0,28**

Total Fixed Income Securities, Time Deposits, Options, Volatility Swaps and Contracts for Difference (cost EUR 642.899.310,65)	**603.853.375,79**	**60,55**
Cash at bank	**394.736.165,47**	**39,58**
Other Assets	**6.001.551,35**	**0,60**
Other Liabilities	**-7.325.502,58**	**-0,73**
Total Net Assets	**997.265.590,03**	**100,00**

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ASSENAGON ALPHA VOLATILITY
STATEMENT OF NET ASSETS AS OF JUNE 30, 2026, IN EUR

Assets	
Investment at market value (note 2)	253.169.574,25
Unrealized gain on Volatility Swaps (note 2)	2.215.240,24
Time Deposit (note 2)	360.094.112,00
Cash at bank (note 2) *	394.736.165,47
Receivables from securities transactions and derivatives	2.441.345,07
Receivables from subscriptions	968.182,12
Interest receivable	2.592.024,16
Total Assets	**1.016.216.643,31**
Liabilities	
Payable from securities transactions and derivatives	3.157.003,29
Payable on redemptions	534.819,03
Options (note 2)	8.880.593,47
Unrealised loss on options (note 4)	111.494,01
Unrealised loss on forwards (note 5)	644.475,60
Unrealized loss on contracts for differences	2.744.957,23
Management fees payable (note 3)	645.371,11
Depositary and administration fees payable (note 3)	211.505,69
Taxe d'Abonnement payable (note 6)	26.593,44
Audit expense payable	46.493,84
Interest payable	223.313,03
Fees for contracts for difference	1.273.914,85
Other liabilities	450.518,69
Total Liabilities	**18.951.053,28**
Total Net Assets	**997.265.590,03**

Number of Units	**I2**	**I2 SPEZ**	**I2 GBP**	**I2 CHF**	**I2 USD**	**P2**	**R2**
Number of Units at the Beginning of the Financial Year	702.890,99	20.880,00	20.089,76	283.929,20	9.145,57	131.858,02	211.217,63
Subscriptions	153.868,60	750,00	3.907,34	26.176,56	10.304,29	21.024,23	41.215,90
Redemptions	196.617,34	600,00	4,12	42.332,42	975,94	19.811,31	25.512,00
Number of Units at the End of the Financial Year	**660.142,25**	**21.030,00**	**23.992,98**	**267.773,34**	**18.473,92**	**133.070,94**	**226.921,53**

* The position may include collateral on derivatives.
The accompanying notes are an integral part of these financial statements.

ASSENAGON ALPHA VOLATILITY

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL PERIOD FROM JANUARY 1, 2026 TILL JUNE 30, 2026
IN EUR

Net Assets at the Beginning of the Financial Period	**1.034.458.299,50**
Income	
Interest income from investments and accretion of discount (note 2)	2.595.288,81
Interest income on volatility swaps (note 2)	836.197,93
Interest income from time deposits (note 2)	3.585.635,50
Bank interest income (note 2)	4.313.183,12
Income on contracts for differences (note 2)	3.768.670,21
Other income	11,74
Total Income	**15.098.987,31**
Expenses	
Amortization of the premium	32.296,63
Interest expense on time deposits (note 2)	293.701,92
Management fees (note 3)	4.020.632,82
Depositary and administration fees (note 3)	657.182,05
Audit fee	37.268,73
Taxe d'Abonnement (note 6)	53.657,53
Expenses on contracts for differences	2.327.597,88
Transaction costs (note 10)	318.148,65
Other expenses (note 3)	619.077,05
Total Expenses	**8.359.563,26**
Investment Income/(Loss)	**6.739.424,05**
Net Realized gain (note 2)	1.234.880.058,18
Net Realized loss (note 2)	-1.225.009.924,78
Net Realized Loss	**16.609.557,45**

Change in Unrealized Result	
Change in unrealized appreciation	-280.115.033,25
Change in unrealized depreciation	279.547.261,05
Net Increase/Decrease in Net Assets as a Result of Operations	**16.041.785,25**
Change in Capital	
Subscriptions of units	200.194.835,39
Redemptions of units	-253.429.330,11
Total Net Assets at the End of the Reporting Period	**997.265.590,03**

The accompanying notes are an integral part of these financial statements.

Statistical Information

Sub-fund Data in EUR	
Net assets of Assenagon Alpha Volatility as of 30.06.2026	997.265.590,03
Net assets of Assenagon Alpha Volatility as of 31.12.2025	1.034.458.299,50
Net assets of Assenagon Alpha Volatility as of 31.12.2024	1.122.799.096,49

Net Asset Value per Unit

Unit Class	30.06.2026	31.12.2025	31.12.2024
I2*	1.009,49	1.001,56	1.050,30
I2 SPEZ	901,13	890,51	926,03
I2 GBP**	1.146,54	1.113,12	1.200,64
I2 CHF	944,15	939,54	996,55
I2 USD	817,44	782,12	911,38
P2***	45,06	44,87	47,40
R2****	46,19	45,84	48,09

Number of Units

Unit Class	30.06.2026	31.12.2025	31.12.2024
I2*	660.142,25	702.890,99	775.739,94
I2 SPEZ	21.030,00	20.880,00	33.475,00
I2 GBP**	23.992,98	20.089,76	22.464,55
I2 CHF	267.773,34	283.929,20	222.510,82
I2 USD	18.473,92	9.145,57	10.336,82
P2***	133.070,94	131.858,02	158.196,65
R2****	226.921,53	211.217,63	237.126,14

* On 8 July 2024, the unit class I (ISIN: LU0575255335) of Assenagon Alpha Volatility was converted from distributing to accumulating and renamed from "I" to "I2".

** On 8 July 2024, the unit class I GBP (ISIN: LU1864491771) of Assenagon Alpha Volatility was converted from distributing to accumulating and renamed from "I GBP" to "I2 GBP".

*** On 8 July 2024, the unit class P (ISIN: LU0575268312) of Assenagon Alpha Volatility was converted from distributing to accumulating and renamed from "P" to "P2".

**** On 8 July 2024, the unit class R (ISIN: LU2001393136) of the Assenagon Alpha Volatility was converted from distributing to accumulating and renamed from "R" to "R2".

The accompanying notes are an integral part of these financial statements..
ISIN is not necessarily an indicator of the provenance of the investments.

Financial Statements

ASSENAGON ALPHA PREMIUM
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2026

ISIN	Fixed Income Securities	Nominal	Currency	Market Value (EUR)	Share of Net Assets (%)
Transferable securities admitted to an official stock exchange listing.					
	Germany				
DE000BU25000	Bundesobligation 2,2 %, 13.04.2028	16.000.000	EUR	15.912.192,00	8,33
DE0001102408	Bundesrepublik Deutschland Bundesanleihe 0 %, 15.08.2026	6.500.000	EUR	6.482.497,13	3,39
DE000BU22098	Bundesschatzanweisungen 1,7 %, 10.06.2027	15.000.000	EUR	14.894.017,50	7,79
DE000BU22106	Bundesschatzanweisungen 1,9 %, 16.09.2027	15.000.000	EUR	14.893.147,50	7,79
DE000BU22072	Bundesschatzanweisungen 2 %, 10.12.2026	15.000.000	EUR	14.975.115,00	7,84
DE000BU22114	Bundesschatzanweisungen 2 %, 16.12.2027	11.700.000	EUR	11.614.531,50	6,08
DE000BU22122	Bundesschatzanweisungen 2,1 %, 15.03.2028	17.100.000	EUR	16.977.906,00	8,88
DE000BU22080	Bundesschatzanweisungen 2,2 %, 11.03.2027	7.500.000	EUR	7.487.287,50	3,92
DE000BU22130	Bundesschatzanweisungen 2,5 %, 14.06.2028	36.500.000	EUR	36.480.472,50	19,09
DE000BU22064	Bundesschatzanweisungen 2,7 %, 17.09.2026	9.000.000	EUR	9.007.659,00	4,71
				148.724.825,63	**77,82**
Total Fixed Income Securities				**148.724.825,63**	**77,82**
Sum of Transferable Securities Admitted to an Official Stock Exchange Listing				**148.724.825,63**	**77,82**

Time Deposits				
Counterparty	**Interest Rate**	**Currency**	**Nominal (EUR**	**Share of Net Assets (%)**
	Germany			
	Commerzbank 1,9 %, Tagesgeld	EUR	8.000.000,00	4,18
	DekaBank 2,1 %, Tagesgeld	EUR	8.000.000,00	4,19
	DZ Bank AG 2,05 %, Tagesgeld	EUR	8.000.000,00	4,19
			24.000.000,00	**12,56**
	Switzerland			
	Zürcher Kantonalbank 1,5 %, Tagesgeld	EUR	1.000.000,00	0,52
			1.000.000,00	**0,52**
Total Time Deposits			**25.000.000,00**	**13,08**

Volatility Swaps	**Nominal**	**Unrealized Gain/(Loss) (EUR)**	**Share of Net Assets (%)**
Counterparty			
BNP Paribas S.A.	64.590.000	-186.768,04	-0,10
Bank of America Securities Europe SA	104.370.000	-476.871,34	-0,25
Citigroup Global Markets Europe AG	104.480.000	-572.433,29	-0,30
Goldman Sachs Bank Europe SE	84.730.000	-250.210,94	-0,13
JP Morgan SE	56.140.000	769.227,00	0,41
Morgan Stanley Europe SE	55.680.000	574.647,61	0,30
UBS AG (London)	234.697.500	806.693,90	0,42
		664.284,90	**0,35**
Total Volatility Swaps		**664.284,90**	**0,35**

The accompanying notes are an integral part of these financial statements.
ISIN is not necessarily an indicator of the provenance of the investments.

ASSENAGON ALPHA PREMIUM
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2026 (CONTINUED)

Total Fixed Income Securities, Time Deposits and Volatility Swaps (cost EUR 174.092.077,97)	**174.389.110,53**	**91,25**
Cash at bank	**15.658.170,66**	**8,19**
Other Assets	**1.332.682,48**	**0,70**
Other Liabilities	**-265.435,85**	**-0,14**
Total Net Assets	**191.114.527,82**	**100,00**

ASSENAGON ALPHA PREMIUM
STATEMENT OF NET ASSETS AS OF JUNE 30, 2026 IN EUR

Assets	
Investment at market value (note 2)	148.724.825,63
Unrealized gains on foreign exchange forwards (note 4)	3.956,90
Unrealized gains on volatility swaps (note 2)	664.284,90
Time deposits (note 2)	25.000.000,00
Cash at bank (note 2) *	15.658.170,66
Interest receivable	1.328.725,58
Total Assets	**191.379.963,67**
Liabilities	
Management fees payable (note 3)	101.313,48
Depositary and administration fees payable (note 3)	22.601,28
“Taxe d'Abonnement“ payable (note 6)	6.137,10
Audit expense payable	13.790,24
Interest payable	21.945,83
Performance fees payable (note 3)	641,11
Other liabilities	99.006,81
Total Liabilities	**265.435,85**
Total Net Assets	**191.114.527,82**

Number of Units	**I2**	**IS**	**I**	**I2R**	**I2 CHF**	**I2 USD**	**P2**	**R2**	**R2S**
Number of Units at the Beginning of the Financial Period	43.976,66	74.853,74	1.825,00	2.480,00	25,00	2.408,74	5.562,63	452.884,64	187.474,00
Subscriptions	24.904,00	3.075,00	0,00	0,00	0,00	100,00	1.212,49	54.466,11	2.450,00
Redemptions	794,66	0,00	0,00	0,00	0,00	1.290,74	1.067,00	480.565,66	1.950,00
Number of Units at the End of the Financial Period	**68.086,00**	**77.928,74**	**1.825,00**	**2.480,00**	**25,00**	**1.218,00**	**5.708,12**	**26.785,09**	**187.974,00**

* The position may include collateral on derivatives.

The accompanying notes are an integral part of these financial statements.
ISIN is not necessarily an indicator of the provenance of the investments.

ASSENAGON ALPHA PREMIUM

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL PERIOD FROM JANUARY 1, 2026 UNTIL JUNE 30, 2026 IN EUR

Net Assets at the Beginning of the Financial Period	**185.004.782,26**
Income	
Interest income from investments and accretion of discount (note 2)	1.391.881,68
Interest income from time deposits (note 2)	352.826,34
Bank interest income (note 2)	112.690,36
Total Income	**1.857.398,38**
Expenses	
Amortization of the premium	13.900,09
Interest expense on time deposits (note 2)	29.012,50
Management fees (note 3)	598.834,79
Depositary and administration fees (note 3)	90.282,58
Performance Fee (note 3)	264,37
Audit fee	6.821,66
Taxe d'Abonnement (note 6)	14.655,08
Other expenses (note 3)	136.926,55
Total Expenses	**890.697,62**
Investment Income/(Loss)	**966.700,76**
Net Realized gain (note 2)	33.069.241,89
Net Realized loss (note 2)	-31.271.302,51
Net Realized Gain/(Loss)	**2.764.640,14**

Change in Unrealized Result	
Change in unrealized appreciation	-22.157.877,53
Change in unrealized depreciation	19.359.220,59
Net Increase/Decrease in Net Assets as a Result of Operations	**-34.016,80**
Change in Capital	
Subscriptions of units	38.504.254,20
Redemptions of units	-32.360.491,84
Total Net Assets at the End of the Financial Period	**191.114.527,82**

The accompanying notes are an integral part of these financial statements.

Statistical Information

Sub-fund Data in EUR	
Net assets of Assenagon Alpha Premium as of 30.06.2026	191.114.527,82
Net assets of Assenagon Alpha Premium as of 31.12.2025	185.004.782,26
Net assets of Assenagon Alpha Premium as of 31.12.2024	227.443.888,98

Net Asset Value per Unit

Unit Class	30.06.2026	31.12.2025	31.12.2024
I2[1]	1.250,72	1.250,92	1.235,77
IS	1.105,06	1.104,12	1.110,80
I[2]	963,67	963,83	–
I2R	1.246,02	1.247,47	1.234,84
I2 CHF[3]	1.052,37	1.055,76	–
I2 USD[3]	896,24	863,91	–
P2[4]	60,04	60,25	59,95
R2[5]	62,33	62,33	61,60
R2S[6]	63,11	63,07	62,20

Number of Units

Unit Class	30.06.2026	31.12.2025	31.12.2024
I2[1]	68.086,00	43.976,66	113.844,00
IS	77.928,74	74.853,74	44.226,74
I[2]	1.825,00	1.825,00	–
I2R	2.480,00	2.480,00	2.480,00
I2 CHF[3]	25,00	25,00	–
I2 USD[3]	1.218,00	2.408,74	–
P2[4]	5.708,12	5.562,63	4.129,20
R2[5]	26.785,09	452.884,64	373.821,09
R2S[6]	187.974,00	187.474,00	181.546,00

[1] On July 8, 2024, share class I (ISIN: LU2053560707) of the Assenagon Alpha Premium fund was converted from distributing to accumulating and renamed from “I” to “I2”.
[2] share class I was launched on January 16, 2025.
[3] Share classes I2 CHF and I2 USD were launched on March 21, 2025.
[4] On July 8, 2024, share class P (ISIN: LU2053561937) of the Assenagon Alpha Premium fund was converted from distributing to accumulating and renamed from “P” to “P2”.
[5] On July 8, 2024, the share class R (ISIN: LU2053562158) of Assenagon Alpha Premium was converted from distributing to accumulating and renamed from “R” to “R2".
[6] On July 8, 2024, the share class RS (ISIN: LU2078663007) of Assenagon Alpha Premium was converted from distributing to accumulating and renamed from “RS” to “R2S”.

Consolidated Presentation

STATEMENT OF NET ASSETS AS OF JUNE 30, 2026 IN EUR

Assets	
Investment at market value (note 2)	401.894.399,88
Unrealized gain on forward contracts (note 4)	3.956,90
Unrealised gains on volatility swaps (note 2)	2.879.525,14
Time deposits (note 2)	385.094.112,00
Cash at bank (note 2) *	410.394.336,13
Receivables for investments and derivatives sold	2.441.345,07
Receivables from subscriptions	968.182,12
Interest receivable	3.920.749,74
Total Assets	**1.207.596.606,98**
Liabilities	
Payable on investments and derivatives sold	3.157.003,29
Payable for redemptions	534.819,03
Options (note 2)	8.880.593,47
Unrealised losses on futures contracts (note 4)	111.494,01
Unrealised losses on forwards (note 5)	644.475,60
Unrealised losses on contracts for differences	2.744.957,23
Management fees payable (note 3)	746.684,59
Depositary and administration fees payable (note 3)	234.106,97
Taxe d'Abonnament payable (note 6)	32.730,54
Audit expense payable	60.284,08
Interest payable	245.258,86
Performance fees payable (note 3)	641,11
Fees for contracts for difference	1.273.914,85
Other Liabilities	549.525,50
Total Liabilities	**19.216.489,13**
Total Net Assets	**1.188.380.117,85**

* The position may include collateral on derivatives.
The accompanying notes are an integral part of these financial statements.

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS
FOR THE FINANCIAL PERIOD FROM JANUARY 1, 2026 TILL JUNE 30,2026 IN EUR

Net Assets at the Beginning of the Financial Period	**1.219.463.081,76**
Income	
Interest income from investments and accretion of discount (note 2)	3.987.170,49
Interest income on volatility swaps (note 2)	836.197,93
Interest income from time deposits (note 2)	3.938.461,84
Bank interests (note 2)	4.425.873,48
Income on contracts for differences	3.768.670,21
Other income	11,74
Total Income	**16.956.385,69**
Expenses	
Amortization of the premium	46.196,72
Interest expense on time deposits (note 2)	322.714,42
Management fee (note 3)	4.619.467,61
Depositary and administration fee (note 3)	747.464,63
Performance fee (note 3)	264,37
Audit fee	44.090,39
Taxe d'Abonnement (note 6)	68.312,61
Expenses on contracts for differences	2.327.597,88
Transaction costs (note 10)	318.148,65
Other expenses (note 3)	756.003,60
Total Expenses	**9.250.260,88**
Investment Income/(Loss)	**7.706.124,81**
Net Realized gain (note 2)	1.267.949.300,07
Net Realized loss (note 2)	-1.256.281.227,29
Net Realized Gain/(Loss)	**19.374.197,59**

Change in Unrealized Result	
Change in unrealized net profit	-302.272.910,78
Change in unrealized net loss	298.906.481,64
Net Increase/Decrease in Net Assets as a Result of Operations	**16.007.768,45**
Change in Capital	
Subscriptions of units	238.699.089,59
Redemptions of units	-285.789.821,95
Total Net Assets at the End of the Financial Period	**1.188.380.117,85**

The accompanying notes are an integral part of these financial statements

Notes to the Annual Accounts

1. The Fund

The Assenagon Alpha is a "Fonds Commun de Placement à Compartiments Multiples", incorporated on January 7, 2011, and organized under the part 1 Luxembourg Law of 17 February 2010, as amended, qualifying as an Undertaking for Collective Investment in Transferable Securities ("UCITS").

The Fund is managed by the Management Company. Assenagon Asset Management S.A. is a Société Anonyme pursuant to Chapter 15 of the law of December 17, 2010, of the Grand Duchy of Luxembourg with registered office at Aerogolf Center, 1B Heienhaff, 1736 Senningerberg, Luxembourg. It was founded on July 3, 2007.

The Fund has been set up as an umbrella and the Management Company decides whether one or more Sub-Funds are set up.

Currently, the Assenagon Alpha Volatility sub-fund consists of the following unit classes:

Unit Class	Inception date	Unit Class	Inception date	Unit Class	Inception date
I2	25.01.2011	I2 SPEZ	17.11.2020	I2 GBP	17.12.2018
I2 CHF	13.08.2021	I2 USD	04.04.2023	P2	25.01.2011
R2	01.08.2019				

Currently, the Assenagon Alpha Premium sub-fund consists of the following unit classes:

Unit Class	Inception date	Unit Class	Inception date	Unit Class	Inception date
I2	11.12.2019	IS	11.12.2019	I	16.01.2025
I2R	11.12.2019	I2 CHF	21.03.2025	I2 USD	21.03.2025
P2	11.12.2019	R2	11.12.2019	R2S	11.12.2019

The consolidated net fund assets of the Fund consist of as amended, the sum of the net Sub-Fund assets and are expressed in EUR.

2. Significant Accounting Policies

General

The semi-annual financial statements are prepared under the supervision of the Board of Directors of the Management Company in accordance with Luxembourg regulations relating to undertakings for collective investment in transferable securities (UCITS) on a going concern basis.

Valuation of Investments

The respective net Sub-fund assets are calculated according to the following principles:

a) Assets officially listed on a stock exchange are valued at the last available price. If an asset is listed on several stock exchanges, the last available price on the stock exchange that is the principal market for the asset in question is used.

b) Assets that are not listed on the stock exchange, but are traded on another regulated-, and recognized market that is open to the public and operates regularly, are valued at a price which must be no lower than the bid price and no higher than the offer price at the time of valuation and which the Management Company deems to be the best possible price at which the assets can be sold.

c) Unlisted derivatives are valued on a day-to-day basis using a verifiable procedure to be determined by the Management Company. Pricing of these derivatives is based on standard criteria verifiable by the auditor.

d) If the prices referred to under a) and b) above are not in line with the market rates, or if an asset is not listed or traded on a stock exchange or another regulated market, or if, in the case of assets that are listed or traded on a stock exchange or another regulated market, the prices calculated pursuant to the provisions set out under a) or b) do not appropriately reflect the fair value of the respective assets, these assets, as well as all other assets, shall be valued at their market value as determined by the Management Company in good faith and based on valuation rules that are generally accepted and can be verified by auditors.

e) The pro rata interest accrued on assets shall be included to the extent that it is not expressed in the quoted price.

f) The liquidation value of futures, forwards or options not traded on stock exchanges or other organised markets will be determined in accordance with the guidelines of the Board of Directors on a basis consistently applied to all different types

of contracts. The liquidation value of futures, forwards or options traded on stock exchanges or other organised markets will be calculated on the basis of the last available settlement prices of such contracts on the stock exchanges or organised markets on which such futures, forwards or options are traded by the Sub-fund; if a future, forward or option cannot be liquidated on a day for which the net asset value is determined, the valuation basis for such contract will be determined by the Board of Directors in an appropriate and reasonable manner.

g) Swaps are valued at their present value.
h) Cash and cash equivalents shall be valued at their nominal value plus accrued interest. Time deposits can be valued at the yield price, provided that a corresponding contract between the financial institution responsible for the safe-keeping of the time deposits and the Management Company states that these time deposits can be terminated at any time and that, in the event of termination, the realization value is equal to this yield price.
i) Shares in investment structures are valued at the net asset value most recently calculated and available. If the redemption of investment units has been suspended, or if no redemption prices are determined, the units, as well as all other assets, shall be valued at the respective realizable value as determined by the Management Company in good faith and based on the realizable value that would most likely be calculated.
j) All assets not denominated in the fund currency shall be converted into the relevant fund currency at the last available exchange rate. Any gains or losses from foreign exchange transactions shall be added or subtracted.
k) All other securities or other assets shall be valued at the fair realizable value as determined by the Management Company in good faith and based on a procedure stipulated by the latter.

The Management Company can choose to allow other valuation methods at its own discretion if it deems this appropriate in the interest of a more adequate valuation of a sub-fund asset.
If the Management Company takes the view that the net asset value calculated on a certain valuation date does not reflect the fair value of the sub-fund units, or if there have been considerable fluctuations on the relevant stock exchanges and/or markets since the net asset value was calculated, the Management Company can opt to update the net asset value on the very same day.
In such cases, all subscription and redemption orders received for this valuation date shall be executed based on the net asset value that has been updated considering the principles of good faith.

Income

Dividends are taken into income on the date upon which the relevant securities are first listed as ex-dividend. Interest income on bonds is accrued on a daily basis.

Realized gain or loss

The realized gain or loss on sales of investment securities is determined on an average cost basis.
The realized gain or losses on sales of swaps and options are determined on FIFO basis.

3. Costs

All Sub-Funds

Ongoing Charges ("Ongoing Charges or Management fees and other administrative or operation costs ")

The costs of the sub-funds are calculated across the EU and UK in accordance with the provisions of the CESR/10/674 directive and the EU regulation1286/2014 and shown in the corresponding customer information documents.
The ongoing costs are shown, according to Directive CESR/10/674, in the key investor information. The management fees and other administrative or operating costs, in accordance with Regulation EU 1286/2014, are published in the basic information sheets.
A redundant disclosure of the calculation of the TER ("Total Expense Ratio") in the annual report is therefore no longer necessary.

Sub-fund Assenagon Alpha Volatility

Management Fee

For the management of the Sub-Fund Assenagon Alpha Volatility the Management Company receives a fee in amount:

Unit Class	Fee p.a.	Unit Class	Fee p.a.	Unit Class	Fee p.a.
I2, I2 GBP, I2 CHF, I2 USD, R2	0,80 %	P2	1,50 %	I2 SPEZ	0,00 %

Die Verwaltungsvergütung wird täglich berechnet und abgegrenzt und am Monatsultimo auf Basis des durchschnittlichen monatlichen Nettoteilfondsvermögens ausbezahlt. Die Vergütung versteht sich zuzüglich einer etwaigen Mehrwertsteuer.

The management fee will be calculated and accrued on a daily basis and paid out on the last day of the month based on the average monthly net assets of the Sub-Fund. The fee does not include VAT.

Performance Fee for Unit Classes I2, I2 SPEZ, I2 GBP, I2 CHF, I2 USD, P2 and R2

The Management Company receives a performance fee from the net assets of the sub-fund corresponding to 15% of the outperformance over and above a Hurdle index. The performance fee will be calculated on every valuation date and will be paid out at the end of the financial year.

When the fund is launched, the Hurdle index corresponds to the initial issue price of the fund and develops, over the course of the financial year, on the basis of a Hurdle rate of 3% p.a.

At the close of a financial year, the Hurdle index will be adjusted, as at the end of the financial year, to correspond to the higher value of a) the Hurdle index value calculated for the end of the financial year or b) the unit value of the fund following the payment of the performance fee for the previous financial year (High Water Mark). To prevent dilution effects in the case of unit redemptions, the performance fee for the redeemed units, if positive, will be taken from the fund volume and paid out at year end. In the event of subscriptions, any performance fee per unit calculated and accrued (excluding special items for redemptions and inflows) will be multiplied by the number of units added and credited to the fund as a positive correction item.

The performance fee equals the difference between the unit value (before the performance fee, plus any distributions per unit since the last performance fee payment) and the Hurdle index, multiplied by the number of units currently outstanding, less the correction items for inflows. The portion of the performance fee which has been set aside due to flow backs is added in each case. At the end of the financial year, and following payment of the performance fee calculated as set out above, the Hurdle index will be adjusted as described above, and the accrual and correction items will be reset to zero, irrespective of whether a performance fee was paid out or not.

No performance fees were incurred for the past financial period.

Detailed information regarding Performance Fee is presented in the section „Other Information“ of the annual accounts.

Depositary, administration fees and other costs of the fund

The depositary, the principal agent, the registrar and transfer agent and the paying agent in Luxembourg are entitled to receive a fee of up to 0,15% p.a., but at least EUR 10.000 per month.

Additional fixed and transaction-related fees are calculated in line with services provided. This fee will be calculated and accrued on a daily basis and paid out on the last day of the month based on the average monthly net assets of the sub-fund. The costs incurred for the formation of the fund and the initial issue of units can be amortized over a period of five years at the most.

Other costs within the meaning of Article 13 of the Management Regulations can be charged to the net assets of the sub-fund as incurred.

Sub-fund Assenagon Alpha Premium

Management Fee

For the management of the Sub-Fund Assenagon Alpha Premium the Management Company receives a fee in amount of:

Unit Class	Fee p.a.	Unit Class	Fee p.a.	Unit Class	Fee p.a.
IS, R2S	0,55 %	I2, I, I2 CHF, I2 USD, R2	0,75 %	I2R	0,95 %
P2	1,40 %				

The management fee will be calculated and accrued on a daily basis and paid out on the last day of the month based on the average monthly net assets of the Sub-Fund. The fee does not include VAT.

Performance Fee for Unit Classes I2, IS, I, I2 CHF, I2 USD, P2, R2 und R2S

The Management Company receives from the net fund assets a performance fee of 15% of the excess performance via a so-called Hurdle index. A performance fee can be also paid out if the fund has outperformed the Hurdle-Index but still shows a negative performance. The performance fee is delimited on a daily basis and paid out at the end of the financial year.
The Hurdle index is based on the first issue price of the respective share class when a share class is placed and develops over the course of the financial year on the basis of the 1-month Euribor (or based on the 1-month SARON, SONIA, 30-days TONA or 30-days-SOFR for all CHF, GBP, JPY or USD share classes) plus 2% p.a. The 1-month Euribor (Euro Interbank Offered Rate) is the interest rate on euro denominated term money in interbank transactions between banks with high creditworthiness. As of the date of this prospectus, the Bank of England (as administrator of SONIA), the Bank of Japan (as administrator of TONA) and the Federal Reserve Bank of New York (as administrator of SOFR) are not listed in the register of administrators of ESMA according to article 36 der EU-Benchmarks-Regulation. SONIA, TONA and SOFR do not fall within the scope of the EU-Benchmark-Regulation according to article 2 of the EU-Benchmark-Regulation. If the Hurdle-Index is no longer available or no longer exists, the Management Company will replace it with an equivalent other Hurdle-Index. At the end of a financial year, the Hurdle index is adjusted to the highest of the High Water Mark, which is achieved in the five past financial years, with the share value adjusted for distributions ("BVI method"). At the first two financial years, the Hurdle index is adjusted to the higher value of a) the Hurdle index value calculated for the respective financial year and b) the share value of the respective share certificate class at the respective end of the financial year after adjustment by distributions.
The performance fee results from the difference between the share value (before the performance fee is deprecated and after adjustment for distributions) and the Hurdle index multiplied by the number of currently circulating shares multiplied by the compensation of 15% less the correction entries for inflows.
In order to avoid dilution effects, the performance fee for the returned shares is taken from the fund volume for share returns, if positive. For subscriptions, the deferred performance fee per share is added to the amount received, which is credited to the fund as a correction item.
At the end of the financial year, after the payment of the performance fee calculated in this way, the Hurdle index is adjusted as described and all provisions are reset to zero, regardless of whether a performance fee has been paid out or not.
Performance Fee for the financial year amounted to EUR 264,37.
Detailed information regarding Performance Fee is presented in the section „Other Information“ of the annual accounts.

Depositary, administration fees and other costs of the fund

The depositary is entitled to receive a remuneration of between 0,02% and 0,05% p.a. on the fund's assets held, depending on the country in which the securities are held. The annual minimum is EUR 12.000. In addition, 0,008% p.a. of net fund assets. Additional event-related and transaction-related fees will be charged according to the services provided.

The central administration is entitled to receive a fee for the fund accounting and administration fees in the amount of 0,04% p.a. on the fund's assets; at least EUR 28.020 p.a.

Additional fees for unit class-specific statements and other reporting, such as tax measures and transaction-related fees, are calculated according to the services provided.

Register and transfer office compensation: Fixed and transaction-related fees depend on the number of unit classes, investors and transactions.

The costs incurred for the formation of the fund and the initial issue of units can be amortized over a period of five years at the most.

Other costs within the meaning of Article 13 of the Management Regulations can be charged to the net assets of the sub-fund as incurred.

Dilution Levy

Under certain circumstances, the issue, redemption, and exchange of shares in a sub-fund or share class can have a negative impact on the net asset value per share. If issues, redemptions, and exchanges within a sub-fund prompt the Management Company to buy and/or sell the sub-fund's underlying investments, the value of those investments may be affected by implicit transaction costs (such as bid-ask spreads and market price impacts) or explicit transaction costs (such as trading costs and related expenses, including transaction fees, broker fees, and taxes). This investment activity can negatively affect the net asset value per share—an effect known as "dilution." To protect existing or remaining shareholders from the impact of dilution, the Management Company will apply a dilution levy.
The need to charge a dilution levy depends on the volume of net share issues, redemptions, or exchanges. The parameters triggering a dilution levy have been defined by the Management Company in an internal policy.
The Management Company may charge a dilution levy upon the issue, redemption, or exchange of shares if existing shareholders (in the case of issues and exchanges) or remaining shareholders (in the case of redemptions and exchanges) would otherwise be adversely affected. The maximum amount, expressed as a percentage of the net asset value of the shares concerned, is stated in the overview for the respective sub-fund.

If charged, the dilution levy is applied in addition to (but not as part of) the share price upon issue, or as a deduction upon redemption. The dilution levy is either paid into the relevant sub-fund/share class upon the issue or conversion of shares, or retained within the relevant sub-fund/share class upon the redemption or conversion of shares.
The dilution levy is charged at the reasonable discretion of the Management Company and based on criteria set out in the internal policy; while no liability is assumed, the levy is applied in the best interests of the shareholders and with the aim of ensuring equal treatment.
The percentage rate of the dilution levy (if charged) is set at the same level for all investors buying, selling, or converting shares of a sub-fund/share class on the same valuation day.
Since an exchange of shares from one sub-fund into shares of another sub-fund effectively constitutes a redemption from the original sub-fund and an issue of shares in the new sub-fund, such exchanges are included in the aforementioned net issues and net redemptions. Consequently, a dilution levy may be charged on both the redemption from the original sub-fund and the investment in the new sub-fund. The percentage rate of the dilution levy is the same for all shareholders exchanging shares of a sub-fund on the same valuation day.
No dilution levy was applied during the financial period.

4. Future contracts

Sub-Fund Assenagon Alpha Volatility

Futures contracts outstanding as of June 30, 2026, are disclosed in the table below:

Underlying	Currency	Maturity	Contracts	Unrealized Gain/(Loss) (EUR)	Share of Net Assets (%)
EURO/CHF Future	CHF	14.09.2026	-25	-18.690,84	0,00
EURO FX Currency Future	USD	14.09.2026	-214	243.494,49	0,02
Euro Stoxx 50® Index Future	EUR	18.09.2026	1.023	503.716,58	0,05
Euro Stoxx® Banks Future	EUR	18.09.2026	-2.475	-813.997,81	-0,08
FTSE 100 Index Future	GBP	18.09.2026	-15	3.830,95	0,00
Nasdaq 100 E-Mini Future	USD	18.09.2026	-78	-638.978,41	-0,06
S&P 500 E-Mini Future	USD	18.09.2026	259	64.556,31	0,01
Swiss Market Index Future	CHF	18.09.2026	185	544.574,72	0,05
				-111.494,01	**-0,01**

5. Forward Foreign Currency Contracts

Sub-Fund Assenagon Alpha Volatility

Forward exchange contracts outstanding as of June 30, 2026 are disclosed in the table below:

Buy	Currency	Sell	Currency	Maturity	Unrealized Gain/(Loss) (EUR)	Share of Net Assets (%)
20.768.704,40	EUR	19.000.000,00	CHF	18.09.2026	54.026,20	0,01
124.475.165,49	EUR	145.000.000,00	USD	18.09.2026	-1.929.341,14	-0,19
					-1.875.314,94	**-0,18**

Forward exchange contracs outstanding as of June 30, 2026 for currency-hedged unit classes are disclosed in the table below:

Buy	Currency	Sell	Currency	Maturity	Unrealized Gain/(Loss) (EUR)	Share of Net Assets (%)
23.359.390,00	GBP	26.878.330,03	EUR	24.08.2026	177.353,32	0,02
17.023.120,00	USD	14.786.948,11	EUR	23.09.2026	49.928,45	0,00
230.783.760,00	CHF	249.621.982,13	EUR	23.07.2026	1.002.189,82	0,10
1.348.469,73	EUR	1.240.460,00	CHF	23.07.2026	1.367,75	0,00
					1.230.839,34	**0,12**

Sub-Fund Assenagon Alpha Premium

Forward exchange contracs outstanding as of June 30, 2026 for currency-hedged unit classes are disclosed in the table below:

Buy	Currency	Sell	Currency	Maturity	Unrealized Gain/(Loss) (EUR)	Share of Net Assets (%)
23.940,00	CHF	25.894,99	EUR	23.07.2026	103,12	0,00
1.244.200,00	USD	1.080.556,24	EUR	23.09.2026	3.853,78	0,00
					3.956,90	**0,00**

6. Taxation

Taxe d'Abonnement

The respective sub-fund is subject to subscription tax ("taxe d'abonnement") in the amount of 0,05% p.a. which is payable quarterly and calculated on the net assets of the sub-fund at the end of each quarter. The "taxe d'abonnement" for unit classes reserved for institutional investors amounts to 0,01% p.a.

7. Purchases and Sales

The list of all purchases and sales during the financial year is available free of charge at the registered office of the Management Company and at the Paying and Information Agent in Germany upon request

8. Accumulation/ Distribution

There are accumulating (I2, I2R, I2 SPEZ, I2 GBP, I2 CHF, I2 USD, P2, R2 and R2S) and distributing (I, IS) units available for purchase.

There were no distributions declared during the reporting period January 1, 2026 till June 30, 2026 for Sub-fund Assenagon Alpha Volatility and Teilfonds Assenagon Alpha Premium.

9. Exchange rates

The following exchange rates have been used to translate assets and liabilities of the Sub-fund as of June 30, 2026:

Australian Dollar	1,650260	= 1 Euro
British Pound	0,861405	= 1 Euro
Danish Krone	7,474895	= 1 Euro
Hong Kong Dollar	8,965816	= 1 Euro
Japanese Yen	185,814834	= 1 Euro
Swiss Franc	0,922243	= 1 Euro
US Dollar	1,143300	= 1 Euro

10. Transaction Costs

The transaction costs resulting from the purchases and sales of securities and derivatives for the financial period ending on June 30, 2026 are presented in the table below.:

Sub-Fund	Transaction Costs (EUR)
Assenagon Alpha Volatility	1.912.890,38
Assenagon Alpha Premium	0,00

The transaction costs presented in the statement of operations and changes in net assets are included in the above amount. The above transaction costs are directly related to the purchases and sales of securities. In addition, the above transaction costs also include the acquisition costs of securities which, due to various accounting restrictions, were included in the unrealized and realized gains and losses.

11. Collateral

Sub-Fund Assenagon Alpha Volatility

For the period end June 30, 2026 the fund pledged the following collateral for the previously disclosed derivatives. Pledged collateral amounts are included in the Cash at bank in the Balance sheet:

Counterparty	Type of Collateral	Value (EUR)
BNP Paribas S.A.	Cash	2.670.000,00
Bank of America Securities Europe SA	Cash	19.310.000,00
Goldman Sachs Bank Europe SE	Cash	9.860.000,00
JP Morgan AG	Cash	9.810.000,00
Société Générale (Paris)	Cash	35.310.000,00
UBS AG (London)	Cash	45.410.000,00

For the period end June 30, 2026 the fund received the following collateral for the previously disclosed derivatives to lower the counterparty risk:

Counterparty	Type of Collateral	Value (EUR)
Citigroup Global Markets Europe AG	Cash	8.390.000,00
HSBC Continental Europe	Cash	1.470.000,00
Morgan Stanley Europe SE	Cash	12.860.000,00

Sub-Fund Assenagon Alpha Premium

For the period end June 30, 2026 the fund pledged the following collateral for the previously disclosed derivatives. Pledged collateral amounts are included in the Cash at bank in the Balance sheet:

Counterparty	Type of Collateral	Value (EUR)
Bank of America Securities Europe SA	Cash	930.000,00
BNP Paribas S.A.	Cash	450.000,00
Citigroup Global Markets Europe AG	Cash	910.000,00
Goldman Sachs Bank Europe SE	Cash	600.000,00

For the period end June 30, 2026 the fund received the following collateral for the previously disclosed derivatives to lower the counterparty risk:

Counterparty	Type of Collateral	Value (EUR)
JP Morgan AG	Cash	410.000,00
Morgan Stanley Europe SE	Cash	190.000,00
UBS AG (London)	Cash	260.000,00

12. Counterparties

Sub-Fund Assenagon Alpha Volatility

The sub-fund dealt with the following counterparties during the reporting period:

Counterparty
Barclays Bank Ireland PLC
BNP Paribas S.A.
Bank of America Securities Europe SA
Brown Brothers Harriman & Co
Citigroup Global Markets Europe AG
Goldman Sachs Bank Europe SE
HSBC Bank PLC
HSBC Continental Europe
JP Morgan SE
JP Morgan Securities PLC
Morgan Stanley Bank AG
Morgan Stanley & Co. International
Morgan Stanley Europe SE
Société Générale (Paris)
UBS AG (London)

Sub-Fund Assenagon Alpha Premium

The sub-fund dealt with the following counterparties during the reporting period:

Counterparty
BNP Paribas S.A.
Bank of America Securities Europe SA
Citigroup Global Markets Europe AG
Goldman Sachs Bank Europe SE
HSBC Bank PLC
JP Morgan Securities PLC
Morgan Stanley Europe SE
UBS AG (London)

13. Committment

As of June 30, 2026 the fund had the following commitment frim transactions on derivatives:

	Contingent liabilities from written equity options (calculated as the sum of the equivalent positions in the underlying) in EUR	Contingent claims arising from purchased equity options (calculated as the sum of the equivalent positions in the underlying) in EUR	Contingent liabilities from equity futures (calculated as the sum of the equivalent positions in the underlying) in EUR	Contingent liabilities from other equity swaps (calculated as the sum of the equivalent positions in the underlying asset)	Contingent liabilities arising from other equity derivatives (volatility swaps, etc.), calculated as the sum of notional amounts in EUR	Contingent liabilities from forward foreign exchange transactions, calculated as the sum of nominal values in EUR	Contingent liabilities from FX futures, calculated as the sum of notional amounts in EUR
Assenagon Alpha Volatility	2.820.392.028,70	2.850.826.789,87	302.092.494,38	256.402.806,13	3.604.613.900,17	438.496.832,29	26.785.635,75
Assenagon Alpha Premium	0,00	0,00	0,00	0,00	623.399.249,54	1.114.211,56	0,00

14. Significant events during the reporting period

Effective February 27, 2026, the new sales prospectus for Assenagon Alpha came into force, incorporating the following key adjustments:

- a dilution levy and an extension of the redemption notice period were introduced as liquidity management tools;
- a new regulation regarding the merger of share classes was included.

Shareholders of the Assenagon Volatility and Assenagon Premium sub-funds of the Assenagon Alpha umbrella fund were informed of the changes to the sales prospectus on February 26, 2026 via a “Notice to Shareholders.”

15. Significant events after June 30, 2026

Effective August 3, 2026, the new sales prospectus for Assenagon Alpha came into force, incorporating the following key adjustments:

- inclusion of Liechtenstein as an additional country of distribution;
- clarification in the additional information for investors in the United Kingdom that distribution is limited to institutional investors;
- other formal updates;

Additional Information for investors in Switzerland

General

Assenagon Alpha is an investment fund under Luxembourg law, established as a “Fonds Commun de Placement à Compartiments Multiples”.

Representative and Paying Agent in Switzerland:

REYL & Cie AG
4, rue du Rhône
1204 Genf
Schweiz

Reference location for relevant documents

The sales prospectus, the key information documents, the management regulations including special regulations, the list of purchases and sales and the annual and semi-annual reports of the fund can be obtained free of charge from the representative.

Total Expense Ratio

The total expense ratio (TER) expresses the ratio of costs and fees (excluding transaction costs) as a percentage of the average fund assets within a 12-month period.

Sub-fund	Unit class	Total Expense Ratio	Performance Fee
Assenagon Alpha Volatility	I2	1,07 %	0,00 %
	I2 SPEZ	0,27 %	-
	I2 GBP	1,07 %	0,00 %
	I2 CHF	1,07 %	0,00 %
	I2 USD	1,06 %	-
	P2	1,81 %	-
	R2	1,11 %	0,00 %
Assenagon Alpha Premium	I2	1,06 %	0,00 %
	IS	0,86 %	0,00 %
	I	1,04 %	-
	I2R	1,26 %	-
	I2 CHF	1,06 %	-
	I2 USD	1,05 %	-
	P2	1,74 %	0,00 %
	R2	1,10 %	0,00 %
	R2S	0,90 %	0,00 %

Note: The cost disclosures determined according to the Asset Management Association Switzerland guidelines may differ from those in other reports, particularly in methodological details and reporting periods.
The total expense ratio (TER) was calculated in accordance with the guidelines of the Asset Management Association Switzerland in their currently valid version. According to section 8 of these guidelines, for newly established collective investment schemes,operating expenses are annualized to obtain comparable results.

Performance Data (as per June 30, 2026)

	Unit class	01.01.2026-30.06.2026	2025	2024	2023	2022
Assenagon Alpha Volatility	I2[1]	0,79 %	-4,64 %	-4,65 %	0,32 %	5,94 %
Assenagon Alpha Volatility	I2 SPEZ	1,19 %	-3,84 %	-3,88 %	1,22 %	6,79 %
Assenagon Alpha Volatility	I2 GBP[2]	3,00 %	-2,49 %	-3,30 %	1,84 %	7,79 %
Assenagon Alpha Volatility	I2 CHF	0,49 %	-6,83 %	-7,13 %	-1,55 %	4,82 %
Assenagon Alpha Volatility	I2 USD	4,52 %	-2,79 %	-3,24 %	-2,23 %	-
Assenagon Alpha Volatility	P2[4]	0,42 %	-5,34 %	-5,35 %	-0,32 %	5,13 %
Assenagon Alpha Volatility	R2[5]	0,76 %	-4,68 %	-4,68 %	0,38 %	5,92 %
Assenagon Alpha Premium	I2[6]	-0,02 %	1,23 %	6,31 %	5,79 %	3,93 %
Assenagon Alpha Premium	IS	0,09 %	1,43 %	6,47 %	5,95 %	4,09 %
Assenagon Alpha Premium	I[7]	-0,02 %	1,18 %	-	-	-
Assenagon Alpha Premium	I2R	-0,12 %	1,02 %	6,19 %	5,69 %	4,06 %
Assenagon Alpha Premium	I2 CHF[8]	-0,32 %	-1,04 %	-	-	-
Assenagon Alpha Premium	I2 USD[8]	3,74 %	3,26 %	-	-	-
Assenagon Alpha Premium	P2[9]	-0,35 %	0,50 %	5,66 %	5,19 %	3,31 %
Assenagon Alpha Premium	R2[10]	-	1,19 %	6,24 %	5,67 %	3,88 %
Assenagon Alpha Premium	R2S[11]	0,06 %	1,40 %	6,43 %	5,93 %	4,07 %

Past performance is not indicative of current or future performance. The performance data does not include commissions charged on the issuance and redemption of shares.

(1) On 8 July 2024, share class I (ISIN: LU0575255335) of Assenagon Alpha Volatility was converted from distributing to accumulating and renamed from “I” to “I2”.
(2) On 8 July 2024, share class I GBP (ISIN: LU1864491771) of Assenagon Alpha Volatility was converted from distributing to accumulating and renamed from “I GBP” to “I2 GBP”.
(3) Share class I2 USD was launched on 4 April 2023. (
4) On 8 July 2024, share class P (ISIN: LU0575268312) of Assenagon Alpha Volatility was converted from distributing to accumulating and renamed from “P” to “P2”.
(5) On 8 July 2024, share class R (ISIN: LU2001393136) of Assenagon Alpha Volatility was converted from distributing to accumulating and renamed from “R” to “R2”.
(6) On 8 July 2024, share class I (ISIN: LU2053560707) of Assenagon Alpha Premium was converted from distributing to accumulating and renamed from “I” to “I2”.
(7) Share class I was launched on 16 January 2025.
(8) Share classes I2 CHF and I2 USD were launched on 21 March 2025.
(9) On 8 July 2024, share class P (ISIN: LU2053561937) of Assenagon Alpha Premium was converted from distributing to accumulating and renamed from “P” to “P2”.
(10) On 8 July 2024, share class R (ISIN: LU2053562158) of Assenagon Alpha Premium was converted from distributing to accumulating and renamed from “R” to “R2”.
(11) On 8 July 2024, share class RS (ISIN: LU2078663007) of Assenagon Alpha Premium was converted from distributing to accumulating and renamed from “RS” to “R2S”.

Risk Management

Sub-Fund Assenagon Alpha Volatility

The Management Company determines the overall risk based on the method of absolute Value-at-Risk (VaR).
Due to the sub-fund's investment strategy, it is expected that the leverage from the use of derivatives based on the sum of the notionals will not amount to more than 19 times the net assets of the sub-fund. Under certain circumstances, the expected leverage effect may also be greater.
In the case of currency-hedged unit classes, the expected leverage effect increases by the sum of the nominal values through the use of forward foreign exchange contracts by about 100%.

Utilization of the VaR Limit of 12,5 %*	
Maximum	54,36 % (1)
Minimum	29,23 % (1)
Average	37,46 % (1)

Leverage – Sum of nominal values	1.245,47 %(2)

* The VaR Limit is defined according to the risk profile in the prospectus and the Assenagon Risk Management Policy.
(1) The Value at Risk shows, with a probability of 99%, which loss in value of the portfolio with a 20-day holding period is not being exceeded.
(2) Average of daily leverage values of the financial year.

The VaR is calculated on basis of the historical simulation with a reference period of one year, a confidence level of 99% and a holding period of 20 workdays.

Sub-Fund Assenagon Alpha Premium

The Management Company determines the overall risk based on the method of absolute Value-at-Risk (VaR).
Due to the sub-fund's investment strategy, it is expected that the leverage from the use of derivatives based on the sum of the notionals will not amount to more than 15 times the net assets of the sub-fund. Under certain circumstances (e.g. for hedging purposes, in order to maintain the existing risk exposure in the event of unusual market movements or units redemption), the expected leverage effect may also be greater.
In the case of currency-hedged unit classes, the expected leverage effect increases by the sum of the nominal values through the use of forward foreign exchange contracts by about 100%.

Utilization of the VaR Limit of 12,5 %*	
Maximum	87,52 % (1)
Minimum	36,49 % (1)
Average	57,09 % (1)

Leverage – Sum of nominal values	335,07 % (2)

* The VaR Limit is defined according to the risk profile in the prospectus and the Assenagon Risk Management Policy.
(1) The Value at Risk shows, with a probability of 99%, which loss in value of the portfolio with a 20-day holding period is not being exceeded.
(2) Average of daily leverage values of the financial year.

The VaR is calculated on basis of the historical simulation with a reference period of one year, a confidence level of 99% and a holding period of 20 workdays.

Information on Employee Remuneration

The Board of Directors comprises of the Remuneration Committee of Assenagon Asset Management S.A. This body decides the principles and implementation of the remuneration system.
The remuneration system used at Assenagon Asset Management S.A. is based on the corporate strategy and contributes to achieving business objectives, rewarding correct behavior, creating added value for shareholders and investors, and meeting the applicable supervisory recommendations. Taking excessive risk is not rewarded, but rather strongly discouraged.

The objectives of the remuneration structure are based on the following principles:

- emphasizing the long-term and strategic corporate objectives
- maximizing the performance of staff and the company
- gaining and maintaining the best employee potential
- a simple and transparent remuneration structure
- remuneration based on the individual performance of staff members, the contributions of the business areas to earnings and the performance of the company as a whole
- different areas of activity and responsibility considered
- possibility of using variable components of remuneration in the event of a company profit
- explicit consideration and evaluation of performance related to sustainability and ESG

The principles of the remuneration ensure that:

- where bonus payments are made, the employee's total remuneration maintains a balanced ratio of variable and fixed payments, with the components and their amounts varying in accordance with the employee and their position.
- only in exceptional cases may guaranteed bonuses be paid for the appointment of new staff with existing employment contracts
- variable remuneration for employees is an effective incentive to conduct business in the interests of the company without creating a significant dependence on variable remuneration.

Total Remuneration for 2025

Assenagon Asset Management S.A.	**in Euro**
Headcount (annual average)	91
Total remuneration	16,591 Mio.
– fixed remuneration	11,0 - 11,5 Mio
– variable remuneration	5,0 – 5,5 Mio.
Total remuneration to senior management	2,5 – 3,0 Mio.
Total remuneration to other risk takers	7,0 – 7,5 Mio.

The principles of the remuneration system are reviewed at least once a year. Details of the current remuneration policy, including an explanation of how remuneration and the other inducements are calculated, are available via the website www.assenagon.com/anlegerinformationen. A hard copy of this remuneration policy will be provided to the investor free of charge upon request..

Other Information

Performance Fee

ESMA (European Securities and Markets Authority) in the „Guidelines on performance fees in UCITS and certain types of AIFs“ [esma34-39-992], Guideline 5 - Disclosure of the performance fee model, Point 49 regulates that the annual and half-yearly reports and any other ex-post information should indicate, for each relevant share class, the impact of the performance fees by clearly displaying: (i) the actual amount of performance fees charged and (ii) the percentage of the fees based on the share class NAV.

Sub-Fund Assenagon Alpha Volatility

Unit Class	Performance Fee in EUR	Performance Fee in %*
I2	0,00	0,00 %
I2 SPEZ	0,00	0,00 %
I2 GBP	0,00	0,00 %
I2 CHF	0,00	0,00 %
I2 USD	0,00	0,00 %
P2	0,00	0,00 %
R2	0,00	0,00 %
Total	0,00	

Sub-Fund Assenagon Alpha Premium

Unit Class	Performance Fee in EUR	Performance Fee in %*
I2	1,81	0,00 %
IS	0,00	0,00 %
I	0,00	0,00 %
I2 CHF	0,00	0,00 %
I2 USD	0,00	0,00 %
P2	0,00	0,00 %
R2	255,4	0,00 %
R2S	7,16	0,00 %
Total	264,37	

* The relative performance fee id the sum of:
a) the sum of the daily crystallizations from units redemptions relative to the share class NAV from a prior day
b) the accrued performance fee accrual at the financial year end relative to the share class NAV at the financial year end
The reported performance fee per unit do not allow any conclusions to be drawn about the performance of the fund achieved by an investor.

Obligations with Regard to Securities Financing Transactions - Regulation on the Securities Financing Transactions Regulation ("SFTR")

On December 23, 2015, the Regulation (EU) 2015/2365 about the transparency of securities financing transactions and the further use as well as the amendment of Regulation (EU) No 648/2012 ("SFTR") was published in the Official Journal of the European Union.

The SFTR essentially regulates obligations with regard to the so-called "securities financing transactions" ("SFT"). The SFTR provides additional reporting obligations for the conclusion, amendment or termination of SFT in addition to the reporting obligations already in place based on EMIR (which, however, are not applicable to SFT in principle).

The Assenagon Alpha was not engaged in any securities financing transactions or total return swaps in the financial ending on June 30, 2026. The reporting requirements from the aforementioned regulation do not apply.

Obligations with Regard to the Sustainable Finance Disclosure - Regulation on the Sustainable Finance Disclosure Regulation ("SFDR")

Assenagon Alpha Volatility

Sustainability-related Disclosures

The underlying investments of the sub-fund are not taking into account the EU criteria for environmentally sustainable economic activities.

Assenagon Alpha Premium

Sustainability-related Disclosures

The underlying investments of the sub-fund are not taking into account the EU criteria for environmentally sustainable economic activities.

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