

Notice to unitholders

Assenagon Alpha *fonds commun de placement*

Management Company

Assenagon Asset Management S.A.
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The unitholders of the sub-funds **Volatility** and **Premium** of the umbrella fund **Assenagon Alpha** (*fonds commun de placement*) are hereby informed of the following changes:

In accordance with legal and regulatory requirements, the following anti-dilution levy and extension of notice periods are introduced as liquidity management tools:

1. Anti-dilution levy

Under certain circumstances, issues, redemptions and conversions in a sub-fund or unit class may have a negative impact on the net asset value per unit. When issues, redemptions and switches in a Sub-Fund cause the Management Company to purchase and/or sell underlying investments of that Sub-Fund, the value of those investments may be affected by implicit transaction costs such as bid-ask spreads and market price effects, or explicit transaction costs such as dealing costs and related expenses, including transaction fees, brokerage fees and taxes. This investment activity may adversely affect the net asset value per unit, which is referred to as "dilution." In order to protect existing or remaining Unitholders from the effects of dilution, the Management Company will apply a dilution levy.

The need to impose the dilution levy will depend on the volume of net issuance, redemption or conversion of Units. The parameters triggering a dilution levy have been defined by the Management Company in an internal policy.

The Management Company may levy a dilution levy if the existing unitholders (in the case of issues and conversions) or the remaining unitholders (in the case of redemptions and conversions) are adversely affected. The maximum amount is stated as a percentage of the net asset value of the relevant units in the overview section of the respective sub-fund.

If levied, the dilution levy will be shown in addition to (but not as part of) the price of the shares when they are issued or as a deduction when they are redeemed. The dilution levy will either be paid into the relevant sub-fund/unit class in the event of an issue or conversion of shares or retained in the respective sub-fund/unit class in the event of a redemption or conversion of units.

The anti-dilution levy shall be charged at the discretion of the management company and on the basis of criteria set out in its internal policy, without liability, but in the best interests of the unitholders and with the aim of ensuring equal treatment.

The percentage of the dilution levy (if any) will be applied equally to all investors buying/selling/converting units of a sub-fund/unit class on the same valuation day.

Since a conversion of units from one Sub-Fund into units of another Sub-Fund is effectively a redemption from the original Sub-Fund and an issue of units of the new Sub-Fund, the conversion will be included in the net issues and net redemptions referred to above. Therefore, it is possible that a dilution levy will be imposed on both the redemption from the original Sub-Fund and the investment in the new Sub-Fund. The percentage of the dilution levy is the same for all unitholders who convert units of a sub-fund on the same valuation date.

2. Extension of notice periods

The management company may extend the notice periods for redemption orders in accordance with legal and regulatory requirements ("extension of notice periods"). The extension only covers the period between receipt and execution of a redemption order; the settlement process is not included. The redemption frequency of the fund remains unaffected.

The measure may be activated if there are exceptional market conditions or a significant redemption surplus, or if this is necessary in the interests of investors. The duration and scope of the extension are determined at the discretion of the management company and may be shortened or extended again if market conditions change. The extension may take the form of a fixed additional period or by setting a cut-off date prior to the redemption date.

The management company decides whether the extension also applies to redemption orders that have already been submitted but not yet executed. If the extension is activated, the extension period and the new execution date will be announced in an appropriate manner, in particular on the management company's website.

The extension of the notice periods serves to protect investors and ensure the orderly liquidation of assets and is applied in accordance with internal liquidity management guidelines.

3. Public holiday calendar:

Deletion of Hong Kong from the public holiday calendar in the unit value calculation in the sections "Overview of Assenagon Alpha Volatility" and "Overview of Assenagon Alpha Premium".

4. Costs of the respective sub-fund:

Clarification in Article 13 of the Management Regulations that the costs of calculating the net asset value also include "internal and external costs for the valuation of assets."

5. Merger of unit classes:

Addition of the following provision: "Similarly, by resolution of the Board of Directors and in compliance with the provisions of the Law of 17 December 2010, one unit class may be transferred to or merged with another unit class of the same sub-fund, in another sub-fund of the fund, or in another fund (or sub-fund thereof)."

These changes will come into effect on 27 February 2026. The Sales Prospectus amended in accordance with this change as well as the Management Regulations and the Special Regulations are available free of charge from the Management Company.

Luxembourg, 27 February 2026

Assenagon Asset Management S.A.