



Product advertisement - for professional investors only

29 August 2025

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



MSCI ESG Research as of July 2025



MSCI ESG Fund Ratings |
Global Percentile as of July
2025



Forum Nachhaltige
Geldanlagen e. V. | FNG
Label 2025



RF EUR/Corporates/ Invest
Grade | 3 years: 1. place |
Anteilsklasse P



Text": "Best Bond EUR
Corporates | Over 3 Years |
Anteilsklasse P



Best Bond EUR Corporates |
Fund Over 3 Years |
Anteilsklasse P

Fund performance

During August, yields on European high yield bonds increased by 7 basis points to 5.41 %, and yields in the investment grade segment also closed the month up by 5 basis points at 3.09 %. Yields of US investment grade bonds fell by 16 basis points, closing the month at 4.91 %. Yields on American high yield bonds decreased by 33 basis points to 6.75 %.

In this market environment, Assenagon Credit Selection ESG declined, closing the month down -0.05%. The fund has thus posted a performance of 1.50% since the start of the year.

At the end of the month, the investment ratio stood at 98.0%, with 94.3% of investments made through bonds and 3.6% through CDS.

The portfolio's current CHF-yield after currency hedge stood at 1.57% with an average rating on issuer level of BBB1. The duration in the portfolio at the end of the month was 4.52.

The fund has an ESG-Rating of AAA. The carbon footprint is currently at 46 tonnes of CO₂ emissions per USD 1 million in revenue. The fund currently shows no violations of UN Global Compact and OECD guidelines.

Current fund data

Share class	I2S CHF – Institutional
Launch date	12 November 2020
NAV	CHF 1,119.88
Fund volume	EUR 185.89 mn
Minimum initial investment	EUR 20,000,000
Use of income	Accumulation
Management fee	0.50% p.a.
Performance fee	15% of the performance that exceeds 3-M-SARON +3.5% p.a.
Taxe d'abonnement	0.01% p.a.
Total Cost	0.82% p.a. (01.04.24 – 31.03.25)
Front load	None
SRI	2
SFDR classification	Article 9
German securities identification number (WKN)	A2QAXQ
ISIN	LU2212002096
VaR*	-2.57%
Volatility p.a.	4.25%

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

Performance Assenagon Credit Selection ESG (I2S CHF)**

All (01.07.19 – 29.08.25)



Performance data*:**

Timeframe	Month	YTD	1 year	3 years	5 years	10 years	All	2024	2023	2022
Annualised	–	–	2.11%	5.33%	2.35%	–	1.85%	3.96%	8.93%	-6.34%
Absolute	-0.05%	1.50%	2.11%	16.86%	12.30%	–	11.99%	3.96%	8.93%	-6.34%

* BVI method

** Performance data before 12.11.20 represent performance data for the fund Assenagon Credit ESG I2S CHF which was merged with Assenagon Credit Selection ESG I2S CHF on 12.11.20.



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Investment objective

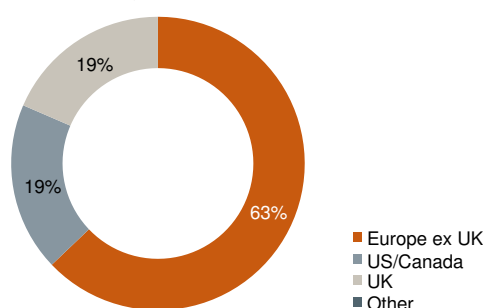
The fund Assenagon Credit Selection ESG invests in corporate bonds as well as in credit derivatives and targets the generation of continuous and sustainable returns using a combination of credit risk premium, interest rate and price gains.

Investment strategy

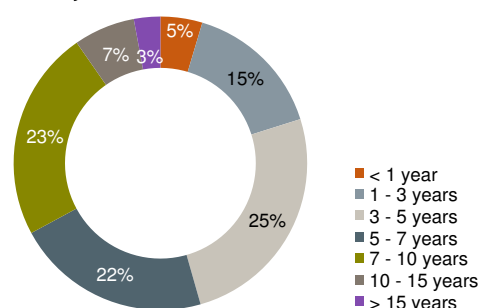
In order to achieve its investment objective, portfolio management selects issuers that offer an attractive ratio of credit risk premium to default probability in a multi-step investment process. Central to the investment thesis, environmental, social and corporate governance aspects are taken into account throughout the process and help to achieve clearly defined sustainability objectives. A minimum credit rating of B-/B3 from Standard & Poor's or Moody's or a comparable rating is required. The investment focus of the Assenagon Credit Selection ESG is on European and North American issuers, concentrated on corporate bonds in the crossover segment between investment grade and high yield, where benchmark-independent investors can achieve excess returns. Due to the high flexibility in the choice of instruments (bonds denominated in EUR or multi-currency, CDS), an outperformance compared to outright bond investments can be achieved. In addition, the portfolio is largely hedged against currency risks. The fund is actively managed and is not linked to a benchmark.

Portfolio overview

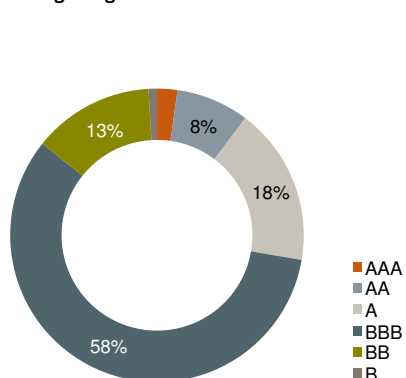
Current country allocation – Bonds/CDS



Maturity buckets (duration) – Bonds/CDS



Rating categories*



TOP 10 Issuer – Bonds/CDS

Name	Weight	Country	Sector
Abanca Corp Ban- caria SA	1.04%	Spain	Banks
Webuild SpA	1.04%	Italy	Engineering&Construction
Hiscox Ltd	1.04%	United Kingdom	Insurance
Achmea BV	1.03%	Netherlands	Insurance
Teleperformance SE	1.03%	France	Computers
Athora Holding Ltd	1.03%	Bermuda	Insurance
Terna - Rete Elettrica Naziona	1.02%	Italy	Electric
NatWest Group PLC	1.02%	United Kingdom	Banks
Jyske Bank A/S	1.01%	Denmark	Banks
Novo Banco SA	1.01%	Portugal	Banks

* Issuer ratings based on those from established external rating agencies such as S&P are applied; if a bond has no external rating it will be rated by the management company. In the case of multiple ratings, the second best rating is used. Available liquidity will be rated based on the respective custodian rating.



Assenagon Credit Selection ESG

Rewards	Risks
<ul style="list-style-type: none"> • Possibility of additional return through individual value analysis and active fund management. • Diversification across numerous individual securities. • Participation in current interest on bonds, upside potential if interest rates decrease. • Prospect of positive impact on the environment through the use of a sustainable strategy. 	<ul style="list-style-type: none"> • No guarantee of success for individual security analysis and active fund management. • Possibly less participation in the development of individual securities. • Risk of possible bond price losses in the event of interest rates increasing. • Positive environmental impact not guaranteed by the sustainable strategy. This approach reduces the investment universe.

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

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

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

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