



Product advertisement

30 September 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.



Morningstar Rating™  
Overall as of 31 August 2025



MSCI ESG Research as of August 2025



Fund innovation 2024 |  
Place 2



WirtschaftsWoche | Beste  
Vermögensverwalter 2025

### Fund performance

The total performance of the fund in September was 2.56%.

The equity investments are spread globally across various investment themes and strategies, which we complement with highly liquid derivatives (futures and options). The allocation to equities (incl. option strategies) was increased from about 59% to 65% during the month. From a regional point of view, we focus on North America, Europe and Emerging Markets. The equity allocation had a positive influence on the fund performance in September.

In the credit space we reduced our allocation from about 37% at the end of August to about 36% at the end of this month. The sensitivity to interest rate changes (duration) of our fund (on a portfolio basis) was approximately 1.44 years. Our fixed income investments delivered a positive contribution to performance.

Absolute return positions (predominantly market neutral) are spread across various strategies from the areas of equity long/short, volatility, event-driven/merger arbitrage and global macro. Compared to the previous month, we have not significantly altered the weighting. On a monthly basis, this area provided immaterial performance contribution.

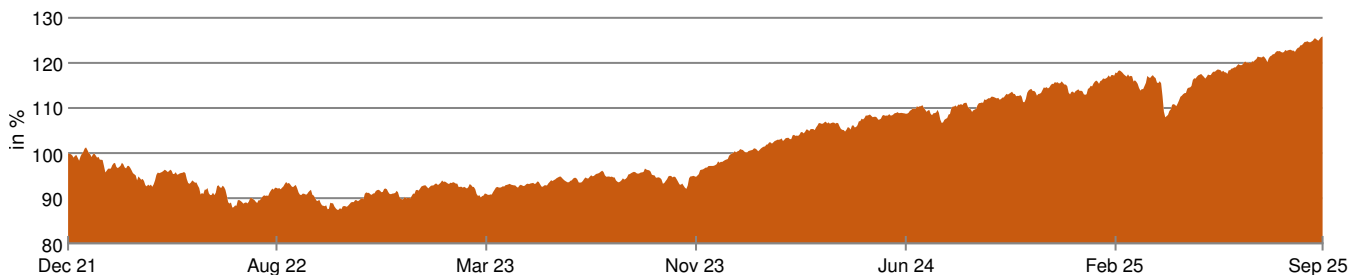
### Current fund data

|                                               |                                               |
|-----------------------------------------------|-----------------------------------------------|
| Share class                                   | R – Private clients                           |
| Launch date                                   | 8 December 2021                               |
| NAV                                           | EUR 57.73                                     |
| Fund volume                                   | EUR 39.47 mn                                  |
| Minimum initial investment                    | None                                          |
| Use of income                                 | Distribution                                  |
| Management fee                                | Up to 0.75% p.a., currently 0.66% p.a.        |
| Performance fee                               | 10% of the performance that exceeds 3.0% p.a. |
| Taxe d'abonnement                             | 0.05% p.a.                                    |
| Total Cost                                    | 1.25% p.a. (01.04.24 – 31.03.25)              |
| Front load                                    | None                                          |
| SRI                                           | 3                                             |
| SFDR classification                           | Article 8                                     |
| German securities identification number (WKN) | A3CPVZ                                        |
| ISIN                                          | LU2339726650                                  |
| VaR*                                          | -10.35%                                       |
| Volatility p.a.                               | 6.84%                                         |

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

### Performance Assenagon I Multi Asset Balanced (R)

All (08.12.21 – 30.09.25)



### Performance data\*

| Timeframe  | Month | YTD    | 1 year | 3 years | 5 years | 10 years | All    | 2024   | 2023   | 2022    |
|------------|-------|--------|--------|---------|---------|----------|--------|--------|--------|---------|
| Annualised | –     | –      | 11.97% | 12.81%  | –       | –        | 6.21%  | 12.47% | 12.01% | -10.94% |
| Absolute   | 2.56% | 11.06% | 11.97% | 43.60%  | –       | –        | 25.85% | 12.47% | 12.01% | -10.94% |

\* BVI method

# Assenagon I Multi Asset Balanced

Multi Asset – Global



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## Investment objective

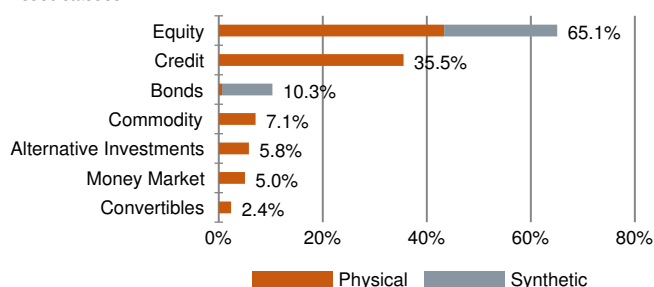
The Assenagon I Multi Asset Balanced aims to generate sustainable capital growth through flexible investments in various asset classes and investment instruments. The objective of the multi asset approach is to participate in the appreciation of a broad spectrum of promising asset classes over the medium term to as well as to outperform similar balanced multi asset strategies. The strategy targets long-term fund price volatility between 5% and 9%. The fund aims to annually distribute approximately 3.0% based on the unit value at the beginning of the year in this share class. No guarantee can be given that the fund price volatility will not exceed the above limits, nor can any guarantee be given as to the amount or regularity of distributions.

## Investment strategy

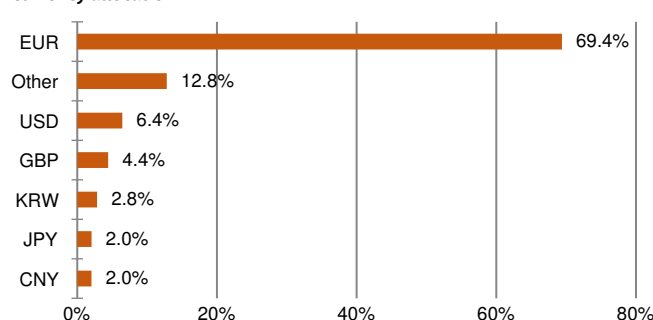
The portfolio management team invests in the international equity, bond, credit, money, commodity and currency markets, with a maximum physical equity exposure of 65%. The team selects asset classes or specific segments from this broad asset class universe on a discretionary basis. Whether ETFs, ETPs, mutual funds, derivatives or individual securities: the portfolio management team always seeks to use the optimal instrument. The fund may be positioned in such a way that it can benefit from both rising prices of a "long" investment or falling prices of a "short" investment. Furthermore, the portfolio management team may also invest in investment strategies that pursue investments or income objectives that are correlated as little as possible with developments of traditional capital markets. The fund is actively managed and is not linked to a benchmark.

## Portfolio overview

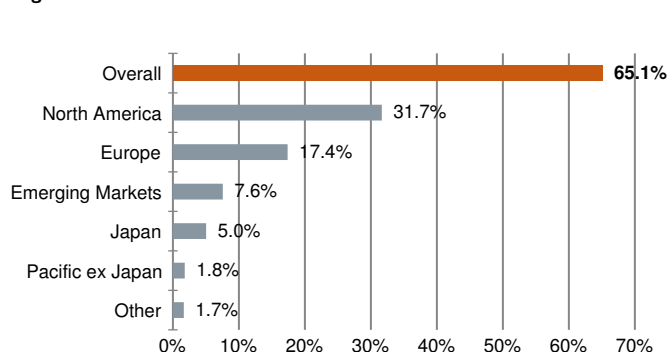
### Asset classes



### Currency allocation



### Regional allocation



### TOP 10 investment themes – Current month

| Name                           | Asset class | Weight |
|--------------------------------|-------------|--------|
| Invesco Physical Gold ETC      | Commodity   | 6.82%  |
| Amundi Core S&P 500 Swap UCITS | Equity      | 5.92%  |
| Wellington Strategic European  | Equity      | 5.82%  |
| Man Funds PLC - Man Dynamic In | Credit      | 4.61%  |
| PIMCO Funds: Global Investors  | Credit      | 3.35%  |
| Man Funds PLC - Man Euro Corpo | Credit      | 3.32%  |
| MAN Funds PLC-Man Japan CoreAl | Equity      | 3.09%  |
| Man Funds PLC - Man Global Inv | Credit      | 2.89%  |
| Janus Henderson Horizon Global | Equity      | 2.74%  |
| Heptagon Fund ICAV - Kopernik  | Equity      | 2.66%  |

Source: Morningstar Direct, own calculations



### Assenagon I Multi Asset Balanced

| Rewards                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Risks                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>• Possibility of additional return through individual value analysis and active fund management.</li> <li>• Diversification across numerous individual securities and investment themes.</li> <li>• Flexible investment policy with the use of different asset classes and instruments with high potential and without benchmark orientation.</li> <li>• Additional return potential through the possible use of derivatives.</li> </ul> | <ul style="list-style-type: none"> <li>• No guarantee of success for individual security analysis and active fund management.</li> <li>• Possibly less participation in the development of individual securities.</li> <li>• Risk of high volatility of different asset classes, possible price losses. The volatility (fluctuation in value) of the fund unit value may increase.</li> <li>• Using derivatives may lead to increased volatility.</li> </ul> |

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](http://www.assenagon.com)

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