



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.



Morningstar Rating™
Overall as of 31 July 2025



MSCI ESG Research as of July 2025



Fund innovation 2024 |
Place 2



WirtschaftsWoche | Beste
Vermögensverwalter 2025

Fund performance

The total performance of the fund in August was 1.73%.

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 reduced from about 68% to 59% 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 August.

In the credit space we reduced our allocation from about 38% at the end of July to about 37% at the end of this month. The sensitivity to interest rate changes (duration) of our fund (on a portfolio basis) was approximately 1.45 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 reduced the weighting from about 7% to about 6%. On a monthly basis, this area provided immaterial performance contribution.

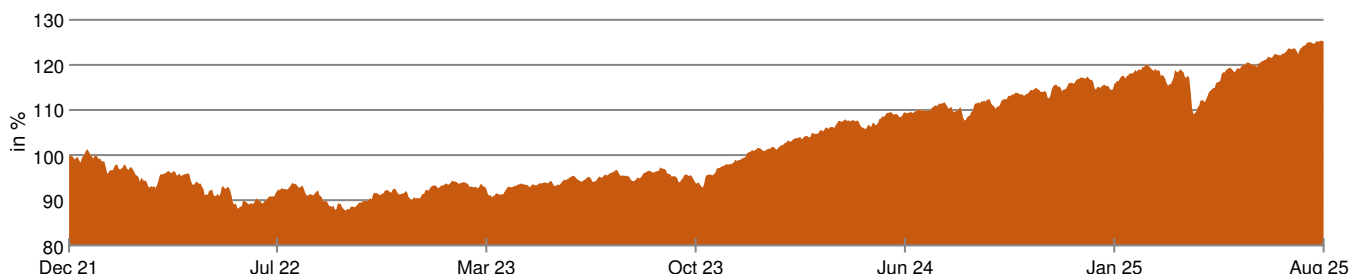
Current fund data

Share class	ZZ – Institutional
Launch date	8 December 2021
NAV	EUR 120,403.71
Fund volume	EUR 32.36 mn
Minimum initial investment	EUR 50,000,000
Use of income	Distribution
Management fee	0.35% p.a.
Performance fee	up to 20% of the performance that exceeds 0.00% p.a.
Taxe d'abonnement	0.01% p.a.
Total Cost	0.81% p.a. (01.04.24 – 31.03.25)
Front load	None
SRI	3
SFDR classification	Article 8
German securities identification number (WKN)	A3C8CA
ISIN	LU2414745344
VaR*	-9.13%
Volatility p.a.	7.01%

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

Performance Assenagon I Multi Asset Balanced (ZZ)

All (08.12.21 – 29.08.25)



Performance data*

Timeframe	Month	YTD	1 year	3 years	5 years	10 years	All	2024	2023	2022
Annualised	–	–	11.52%	10.57%	–	–	6.21%	13.13%	12.33%	-10.55%
Absolute	1.73%	9.00%	11.52%	35.33%	–	–	25.18%	13.13%	12.33%	-10.55%

* BVI method

Assenagon I Multi Asset Balanced

Multi Asset – Global



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Investment objective

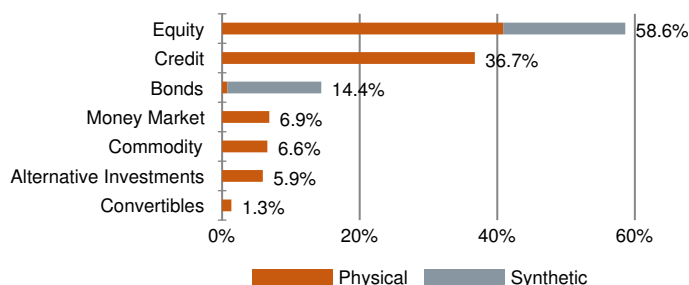
The Assenagon I Multi Asset Balanced aims to generate sustainable capital growth through flexible investments in various asset classes and investment instruments. The objective of the multi asset approach is to participate in the appreciation of a broad spectrum of promising asset classes over the medium 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

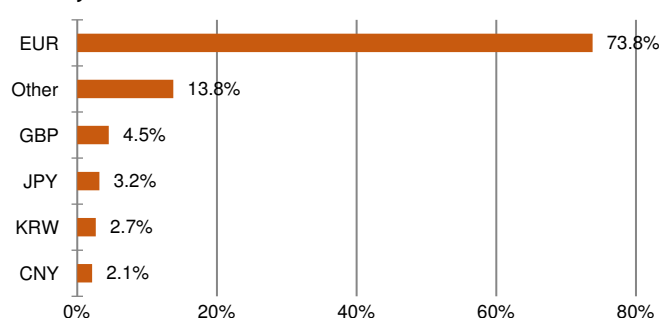
The portfolio management team invests in the international equity, bond, credit, money, commodity and currency markets, with a maximum physical equity exposure of 65%. The team selects asset classes or specific segments from this broad asset class universe on a discretionary basis. Whether ETFs, ETPs, 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

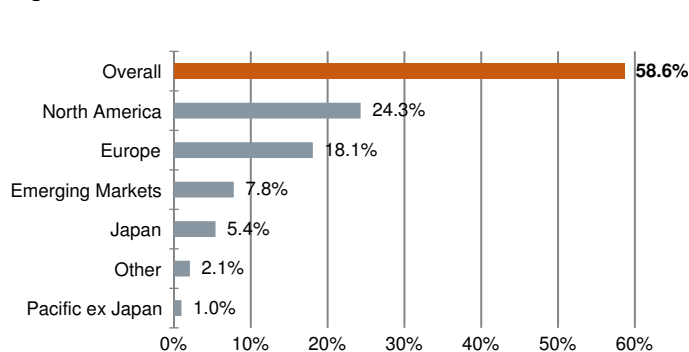
Asset classes



Currency allocation



Regional allocation



TOP 10 investment themes – Current month

Name	Asset class	Weight
Invesco Physical Gold ETC	Commodity	6.31%
Wellington Strategic European	Equity	5.09%
Man Funds PLC - Man Dynamic In	Credit	4.55%
Amundi S&P 500 II UCITS ETF	Equity	4.28%
Man Funds PLC - Man Euro Corpo	Credit	4.03%
Man Funds PLC - Man Global Inv	Credit	3.50%
Man Funds VI PLC - Man High Yi	Credit	3.13%
PIMCO Funds: Global Investors	Credit	2.94%
Man Funds PLC - Man Dynamic In	Credit	2.90%
Ardtur European Focus Fund	Equity	2.83%

Source: Morningstar Direct, own calculations

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Assenagon I Multi Asset Balanced

Rewards	Risks
• Possibility of additional return through individual value analysis and active fund management. • Diversification across numerous individual securities and investment themes. • Flexible investment policy with the use of different asset classes and instruments with high potential and without benchmark orientation. • Additional return potential through the possible use of derivatives.	• No guarantee of success for individual security analysis and active fund management. • Possibly less participation in the development of individual securities. • Risk of high volatility of different asset classes, possible price losses. The volatility (fluctuation in value) of the fund unit value may increase. • Using derivatives may lead to increased volatility.

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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