assenagon

Semi-Annual Report

IMPORTANT NOTICE!

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

Assenagon Credit

Semi-Annual report for financial period ended on June 30, 2024

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

R.C.S. K75

Assenagon Asset Management S.A. - HR R.C.S. Luxemburg B 129 914

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Content

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
KoppaKontor GmbH, vertreten durch Dr. Immo Querner
(Chairman)
Hans Günther Bonk
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.
Zweigniederlassung München
Landsberger Straße 346
80687 München
Deutschland

Information Agency for Austria
Assenagon Asset Management S.A.
Zweigniederlassung München
Landsberger Straße 346
80687 München
Deutschland

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 CREDIT SELECTION ESG
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2024

ISIN	Fixed Income Securities	Nominal	Currency	Market Value (EUR)	Share of Net Asset (%)
Transferable securities admitted to an official stock exchange listing.					
	Belgium				
BE0002990712	KBC Group NV 4,75 %, 17.04.2035	1.200.000	EUR	1.211.264,10	0,90
BE0390119825	UCB S.A. 4,25 %, 20.03.2030	1.000.000	EUR	999.361,75	0,74
				2.210.625,85	**1,64**
	Denmark				
XS2100904361	Danske Bank 2,25 %, 14.01.2028	1.100.000	GBP	1.198.670,49	0,89
XS2412258522	GN Store Nord AS 0,875 %, 25.11.2024	1.400.000	EUR	1.374.764,65	1,02
XS2778385240	Orsted AS 5,125 %, 14.03.3024	1.100.000	EUR	1.110.422,50	0,82
XS2831524728	Pandora 3,875 %, 31.05.2030	1.600.000	EUR	1.595.424,00	1,18
				5.279.281,64	**3,91**
	Germany				
DE000BHY0GY7	Berlin Hyp AG 2,75 %, 07.05.2027	1.500.000	EUR	1.483.478,25	1,10
DE000CZ439T8	Commerzbank AG 4,625 %, 17.01.2031	1.300.000	EUR	1.325.972,70	0,98
XS2010039548	Deutsche Bahn Finance GmbH 1,6 %, 18.07.2029	1.600.000	EUR	1.390.202,24	1,03
DE000DL19WN3	Deutsche Bank AG 4 %, 24.06.2032	1.300.000	EUR	1.269.313,01	0,94
DE000A289N78	Deutsche Boerse AG 1,25 %, 16.06.2047	1.400.000	EUR	1.293.432,00	0,96
XS2056730679	Infineon Technologies AG 3,625 %, 01.01.2028	1.300.000	EUR	1.260.937,60	0,93
				8.023.335,80	**5,94**
	Finland				
FI4000496468	Kemira OYJ 1 %, 30.03.2028	1.500.000	EUR	1.350.847,88	1,00
US654902AE56	Nokia OYJ 4,375 %, 12.06.2027	1.300.000	USD	1.183.553,96	0,88
FI4000567094	Valmet OYJ 4 %, 13.03.2029	1.300.000	EUR	1.296.956,70	0,96
				3.831.358,54	**2,84**
	France				
FR0013457157	Accor S.A. 2,625 %, 30.01.2025	1.100.000	EUR	1.083.758,50	0,80
FR001400ORA4	Arkema S.A. 4,8 %, 25.03.2029	1.300.000	EUR	1.298.128,00	0,96
FR001400Q486	Cie Generale des Etablissements Michelin SCA 3,125 %, 16.05.2031	1.300.000	EUR	1.276.579,59	0,95
FR00140060J6	Clariane SE 2,25 %, 15.10.2028	1.800.000	EUR	1.402.065,90	1,04
FR001400M8W6	Coface S.A. 5,75 %, 28.11.2033	1.300.000	EUR	1.383.527,28	1,03
FR0014005EJ6	Danone S.A. 1 %, 16.09.2026	1.500.000	EUR	1.392.474,38	1,03
FR001400OP33	Elis S.A. 3,75 %, 21.03.2030	1.300.000	EUR	1.284.478,00	0,95
FR001400M998	Imerys S.A. 4,75 %, 29.11.2029	1.300.000	EUR	1.329.165,83	0,98
FR0013367174	IPSOS S.A. 2,875 %, 21.09.2025	1.300.000	EUR	1.277.175,06	0,95
XS2732357525	Loxam SAS 6,375 %, 31.05.2029	1.300.000	EUR	1.342.077,75	0,99
FR0014003B55	Orange S.A. 1,375 %, 11.02.2029	1.600.000	EUR	1.381.640,00	1,02
FR001400M1X9	Sogecap S.A. 6,5 %, 16.05.2044	1.500.000	EUR	1.604.527,50	1,19
FR001400M2G2	Teleperformance SE 5,75 %, 22.11.2031	1.200.000	EUR	1.235.454,90	0,92
				17.291.052,69	**12,81**

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

ASSENAGON CREDIT SELECTION ESG
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2024 (CONTINUED)

ISIN	Fixed Income Securities	Nominal	Currency	Market Value (EUR)	Share of Net Assets (%)
Transferable securities admitted to an official stock exchange listing.					
	Great Britain				
US06738ECE32	Barclays PLC 7,437 %, 02.11.2033	1.300.000	USD	1.336.847,50	0,99
XS2370445921	Berkeley Group PLC/The 2,5 %, 11.08.2031	1.400.000	GBP	1.287.019,10	0,96
XS1720922415	British Telecommunications PLC 3,125 %, 21.11.2031	1.300.000	GBP	1.331.861,98	0,99
XS2831553073	Burberry Group PLC 5,75 %, 20.06.2030	1.000.000	GBP	1.176.252,81	0,87
XS2808453455	Drax Finco PLC 5,875 %, 15.04.2029	1.300.000	EUR	1.309.080,50	0,97
XS2654098222	DS Smith PLC 4,5 %, 27.07.2030	1.200.000	EUR	1.241.757,00	0,92
XS2408001100	IG Group Holdings PLC 3,125 %, 18.11.2028	1.100.000	GBP	1.130.481,01	0,84
XS2623504102	Inchcape PLC 6,5 %, 09.06.2028	1.100.000	GBP	1.325.028,83	0,98
XS2068065163	Informa PLC 1,25 %, 22.04.2028	1.300.000	EUR	1.190.925,45	0,88
XS1275957121	InterContinental Hotels Group PLC 3,75 %, 14.08.2025	1.000.000	GBP	1.155.590,21	0,86
XS2117435904	Intermediate Capital Group PLC 1,625 %, 17.02.2027	1.400.000	EUR	1.308.306,03	0,97
XS2838391170	ITV PLC 4,25 %, 19.06.2032	1.300.000	EUR	1.296.486,10	0,96
XS2010044977	NGG Finance PLC 1,625 %, 05.12.2079	1.300.000	EUR	1.286.658,75	0,95
XS2044910466	Pearson Funding PLC 3,75 %, 04.06.2030	1.300.000	GBP	1.406.258,02	1,04
XS2726389427	Phoenix Group Holdings PLC 7,75 %, 06.12.2053	1.000.000	GBP	1.228.799,18	0,91
XS2621758635	Rothesay Life PLC 7,734 %, 16.05.2033	1.000.000	GBP	1.243.954,55	0,92
XS2795388383	Schroders PLC 6,346 %, 18.07.2034	1.300.000	GBP	1.540.689,08	1,14
XS2343851510	Virgin Money UK PLC 2,625 %, 19.08.2031	1.300.000	GBP	1.430.772,28	1,06
XS2630493570	Vodafone Group PLC 8 %, 30.08.2086	1.000.000	GBP	1.267.221,71	0,94
XS2630496672	Weir Group PLC/The 6,875 %, 14.06.2028	1.000.000	GBP	1.229.682,92	0,91
				25.723.673,01	**19,06**
	Ireland				
XS2817924660	Bank of Ireland Group PLC 4,75 %, 10.08.2034	1.300.000	EUR	1.299.577,50	0,96
XS2641927574	Permanent TSB Group Holdings PLC 6,625 %, 30.06.2029	1.200.000	EUR	1.292.246,40	0,96
XS2771418097	Securitas Treasury Ireland DAC 3,875 %, 23.02.2030	1.000.000	EUR	999.630,50	0,74
				3.591.454,40	**2,66**
	Italy				
XS2534883363	Intesa Sanpaolo SpA 8,505 %, 20.09.2032	1.100.000	GBP	1.415.589,06	1,05
XS2353073161	Poste Italiane SpA 2,625 %, 24.03.2029	1.700.000	EUR	1.496.510,00	1,11
				2.912.099,06	**2,16**
	Netherlands				
XS2637069357	Achmea BV 6,75 %, 26.12.2043	1.200.000	EUR	1.319.400,00	0,98
XS1757377400	Alliander NV 1,625 %, 30.03.2025	1.400.000	EUR	1.366.618,75	1,01
XS2594025814	Arcadis NV 4,875 %, 28.02.2028	1.200.000	EUR	1.236.864,00	0,92
XS2554581830	ASR Nederland NV 7 %, 07.12.2043	1.200.000	EUR	1.358.010,00	1,01
XS2802928692	Brenntag Finance BV 3,875 %, 24.04.2032	1.200.000	EUR	1.181.014,50	0,87
XS2202902636	de Volksbank NV 1,75 %, 22.10.2030	1.400.000	EUR	1.349.770,80	1,00
XS2824763044	Ferrari NV 3,625 %, 21.05.2030	1.500.000	EUR	1.505.920,88	1,12
XS2677668357	IMCD NV 4,875 %, 18.09.2028	1.300.000	EUR	1.337.095,18	0,99
XS2588986724	ING Groep NV 6,25 %, 20.05.2033	1.000.000	GBP	1.186.765,45	0,88

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ASSENAGON CREDIT SELECTION ESG
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2024 (CONTINUED)

ISIN	Fixed Income Securities	Nominal	Currency	Market Value (EUR)	Share of Net Assets (%)
Transferable securities admitted to an official stock exchange listing.					
	Netherlands				
XS2728560959	JDE Peet's NV 4,5 %, 23.01.2034	1.300.000	EUR	1.326.568,10	0,98
XS2824778075	Koninklijke KPN NV 4,875 %, 18.06.2029	1.500.000	EUR	1.514.250,00	1,12
XS2713801780	NIBC Bank NV 6 %, 16.11.2028	1.300.000	EUR	1.389.786,13	1,03
XS2616652637	NN Group NV 6 %, 03.11.2043	1.300.000	EUR	1.405.521,00	1,04
XS2128499105	Signify NV 2,375 %, 11.05.2027	1.400.000	EUR	1.356.281,81	1,00
XS0222524372	Sudzucker International Finance BV 6,822 %, 30.09.2024	1.200.000	EUR	1.198.515,00	0,89
XS2646608401	Telefonica Europe BV 6,75 %, 07.06.2031	1.200.000	EUR	1.304.211,00	0,97
XS2207430120	TenneT Holding BV 2,374 %, 22.07.2025	1.300.000	EUR	1.266.801,25	0,94
XS2345035963	Wabtec Transportation Netherlands BV 1,25 %, 03.12.2027	1.400.000	EUR	1.298.943,10	0,96
				23.902.336,95	**17,71**
	Norway				
NO0010874050	Mowi ASA 5,465 %, 31.01.2025	1.300.000	EUR	1.307.089,55	0,97
XS1760129608	SpareBank 1 Boligkreditt AS 0,5 %, 30.01.2025	4.800.000	EUR	4.717.680,00	3,50
XS2397352233	Sparebanken Vest Boligkreditt AS 0,01 %, 11.11.2026	2.000.000	EUR	1.856.169,70	1,37
XS2325328313	Storebrand Livsforsikring AS 1,875 %, 30.09.2051	1.700.000	EUR	1.391.152,50	1,03
				9.272.091,75	**6,87**
	Austria				
XS2230264603	BAWAG Group AG 1,875 %, 23.09.2030	1.500.000	EUR	1.432.856,25	1,06
XS2418392143	UNIQA Insurance Group AG 2,375 %, 09.12.2041	1.700.000	EUR	1.439.741,48	1,07
				2.872.597,73	**2,13**
	Sweden				
XS2834462983	Molnlycke Holding AB 4,25 %, 11.06.2034	1.300.000	EUR	1.301.813,50	0,96
XS2526881532	Telia Co. AB 4,625 %, 21.12.2082	1.300.000	EUR	1.303.676,73	0,97
				2.605.490,23	**1,93**
	Spain				
XS2698998593	Acciona Energia Financiacion Filiales S.A. 5,125 %, 23.04.2031	1.300.000	EUR	1.345.911,13	1,00
XS2677541364	Banco de Sabadell S.A. 5,5 %, 08.09.2029	1.200.000	EUR	1.265.781,00	0,94
XS2751667150	Banco Santander S.A. 5 %, 22.04.2034	1.200.000	EUR	1.221.345,00	0,90
XS2579488201	CaixaBank S.A. 6,875 %, 25.10.2033	1.100.000	GBP	1.328.720,30	0,98
XS2848960683	El Corte Ingles S.A. 4,25 %, 26.06.2031	1.100.000	EUR	1.100.566,50	0,81
XS2552369469	Redeia Corp. S.A. 4,625 %, 07.05.2028	1.300.000	EUR	1.318.005,00	0,98
				7.580.328,93	**5,61**
	United States				
USG0611AAA90	Ashtead Capital, Inc. 5,5 %, 11.08.2032	1.400.000	USD	1.277.465,32	0,95
XS1374392717	AT&T, Inc. 4,375 %, 14.09.2029	1.000.000	GBP	1.137.880,31	0,84
US117043AW94	Brunswick Corp. 5,85 %, 18.03.2029	1.400.000	USD	1.307.999,73	0,97
XS2393323667	Computershare US, Inc. 1,125 %, 07.10.2031	1.500.000	EUR	1.219.791,00	0,90
US34964CAH97	Fortune Brands Innovations, Inc. 5,875 %, 01.06.2033	1.400.000	USD	1.326.672,92	0,98
US45687VAB27	Ingersoll Rand, Inc. 5,7 %, 14.08.2033	1.400.000	USD	1.339.323,87	0,99
US460690BU38	Interpublic Group of Cos, Inc./The 5,375 %, 15.06.2033	1.400.000	USD	1.290.265,72	0,96

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ASSENAGON CREDIT SELECTION ESG
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2024 (CONTINUED)

ISIN	Fixed Income Securities	Nominal	Currency	Market Value (EUR)	Share of Net Assets (%)
Transferable securities admitted to an official stock exchange listing.					
	United States				
US501889AF63	LKQ Corp. 6,25 %, 15.06.2033	1.400.000	USD	1.342.508,79	0,99
XS2801962155	PVH Corp. 4,125 %, 16.07.2029	1.300.000	EUR	1.295.859,35	0,96
US962166BR41	Weyerhaeuser Co. 7,375 %, 15.03.2032	1.300.000	USD	1.359.122,32	1,01
				12.896.889,33	**9,55**
Total Fixed Income Securities				**127.992.615,91**	**94,82**

Sum of Transferable Securities admitted to an Official Stock Exchange Listing	**127.992.615,91**	**94,82**

ISIN	Fixed Income Securities	Nominal	Currency	Market Value (EUR)	Share of Net Assets (%)
Securities traded on another regulated market.					
	United States				
USU0740VAA18	Berry Global, Inc. 4,875 %, 15.07.2026	1.400.000	USD	1.283.848,01	0,95
US577081AU60	Mattel, Inc. 6,2 %, 01.10.2040	1.400.000	USD	1.290.174,43	0,96
				2.574.022,44	**1,91**
Total Fixed Income Securities				**2.574.022,44**	**1,91**

Total securities traded on another regulated market.	**2.574.022,44**	**1,91**

Credit Default Swaps	**Underlying**		**Long/ Short**	**Nominal**	**Currency**	**Unrealized Gain/(Loss) (EUR)**	**Share of Net Assets (%)**
CDS 1 %, 20.06.2031	FR00140057U9	BNP Paribas S.A.	S	1.100.000	EUR	-31.647,12	-0,02
CDS 5 %, 20.12.2031	XS1265778933	Cellnex Telecom S.A.	S	1.100.000	EUR	227.736,93	0,17
CDS 5 %, 20.12.2030	XS1425274484	Heidelberg Materials AG	S	1.200.000	EUR	259.166,12	0,19
CDS 5 %, 20.06.2029	XS2332589972	Nexi SpA	S	1.300.000	EUR	140.560,81	0,10
CDS 1 %, 20.06.2031	US92343VDY74	Verizon Communications, Inc.	S	1.400.000	USD	12.589,23	0,01
						608.405,97	**0,45**
Total Credit Default Swaps						**608.405,97**	**0,45**

Total Fixed Income Securities, Credit Default Swaps (cost in EUR 129.326.381,82)	**131.175.044,32**	**97,18**
Cash at Bank	**890.072,85**	**0,66**
Other Assets	**3.252.116,05**	**2,41**
Other Liabilities	**-341.900,90**	**-0,25**
Total Net Assets	**134.975.332,32**	**100,00**

The accompanying notes are an integral part of these financial statements.
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ASSENAGON CREDIT SELECTION ESG
STATEMENT OF NET ASSETS AS OF JUNE 30, 2024 IN EUR

Assets	
Investment at market value (note 2)	130.566.638,35
Unrealized gains on credit default swaps (note 2)	608.405,97
Cash at bank (note 2) *	890.072,85
Receivables from securities transactions and derivatives	3.190,44
Receivables from subscriptions	1.418.233,99
Investment interest receivable	1.827.652,97
Other receivables	3.038,65
Total Assets	**135.317.233,22**
Liabilities	
Unrealised losses on forwards (note 4)	209.719,38
Management fees payable (note 3)	73.113,23
Depositary and administration fees payable (note 3)	24.948,93
Taxe d'Abonnement payable (note 5)	3.905,36
Audit expense payable	30.002,68
Performance fee payable (note 3)	211,32
Total Liabilities	**341.900,90**
Total Net Assets	**134.975.332,32**

Number of Units	I	I2**	I2R	I2S CHF	P	P2	R	R2 CHF	RM
Number of Units at the Beginning of the Financial Period	132.846,00	0,00	25,00	4.150,00	28.460,06	500,00	4.755,00	489,00	12.613,01
Subscriptions	6.162,00	25,00	8.567,00	0,00	36.057,00	0,00	19.032,83	25.925,17	6.478,00
Redemptions	11.382,00	0,00	101,00	27,00	1.396,00	0,00	0,00	1,00	4.073,00
Number of Units at the End of the Financial Period	**127.626,00**	**25,00**	**8.491,00**	**4.123,00**	**63.121,06**	**500,00**	**23.787,83**	**26.413,17**	**15.018,01**

* The position may include collateral on derivatives.
** Unit class I2 was launched at the 14th May 2024.

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

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ASSENAGON CREDIT SELECTION ESG

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL PERIOD FROM JANUARY 1, 2024 TILL JUNE 30, 2024
IN EUR

Net Assets at the Beginning of the Financial Period	**123.399.112,07**
Income	
Interest income from investments and accretion of discount (note 2)	2.867.865,14
Interest income from credit default swaps (note 2)	109.912,63
Bank interest income (note 2)	87.200,27
Other income	158,95
Total Income	**3.065.136,99**
Expenses	
Amortization of the premium	79.818,03
Management fees (note 3)	452.478,27
Depositary and administration fees (note 3)	94.362,92
Performance Fee (note 3)	199,82
Audit fee	19.819,80
Taxe d'Abonnement (note 5)	7.448,55
Other expenses (note 3)	89.571,64
Total Expenses	**743.699,03**
Investment Income/(Loss)	**2.321.437,96**
Net Realized gain (note 2)	3.294.603,52
Net Realized loss (note 2)	-2.887.259,76
Net Realized Loss	**2.728.781,72**

Change in Unrealized Result	
Change in unrealized appreciation	-1.932.674,21
Change in unrealized depreciation	2.312.377,84
Net Increase/Decrease in Net Assets as a Result of Operations	**3.108.485,35**
Change in Capital	
Subscriptions of units	19.014.111,30
Redemption of units	-10.546.376,40
Total Net Assets at the End of the Reporting Period	**134.975.332,32**

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

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Statistical Information

Sub-fund Data in EUR	
Net assets of Assenagon Credit Selection ESG as of 30.06.2024	134.975.332,32
Net assets of Assenagon Credit Selection ESG as of 31.12.2023	123.399.112,07
Net assets of Assenagon Credit Selection ESG as of 31.12.2022	245.818.676,41

Net Asset Value per Unit

Unit class	30.06.2024	31.12.2023	31.12.2022
I	900,21	877,14	817,45
I2*	1.005,33	–	–
I2R**	1.092,43	1.065,46	–
I2S CHF****	1.118,88	1.141,48	986,67
P	43,89	42,88	40,18
P2***	51,36	50,17	–
R	48,34	47,12	43,92
R2 CHF****	55,85	57,00	49,30
RM	49,93	48,66	45,36

Number of Units

Unit class	30.06.2024	31.12.2023	31.12.2022
I	127.626,00	132.846,00	293.211,78
I2*	25,00	–	–
I2R**	8.491,00	25,00	–
I2S CHF****	4.123,00	4.150,00	4.232,00
P	63.121,06	28.460,06	21.159,58
P2***	500,00	500,00	–
R	23.787,83	4.755,00	14.165,00
R2 CHF****	26.413,17	489,00	535,00
RM	15.018,01	12.613,01	10.072,01

*Unit class I2 was launched as per 14th May 2024.
**Unit class I2R was launched as per 25th October 2023.
***Unit class P2 was launched as per 19th December 2023.
**** Hedged Unit Class

Financial Statements

ASSENAGON CREDIT SUBDEBT AND COCO
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2024

ISIN	Fixed Income Securities	Nominal	Currency	Market Value (EUR)	Share of Net Asstes (%)
Transferable securities admitted to an official stock exchange listing.					
	Australia				
USQ08328AA64	Australia & New Zealand Banking Group Ltd./United Kingdom 6,75 %, 15.06.2026	400.000	USD	375.772,33	0,28
USQ08328AA64	Australia & New Zealand Banking Group Ltd./United Kingdom 6,75 %, 15.06.2026	1.200.000	USD	1.127.317,00	0,84
USQ568A9SP31	Macquarie Bank Ltd./London 6,125 %, 08.03.2027	1.300.000	USD	1.194.480,63	0,88
				2.697.569,96	**2,00**
	Belgium				
BE0002582600	Belfius Bank S.A. 3,625 %, 16.04.2025	1.200.000	EUR	1.143.465,00	0,85
BE0002961424	KBC Group NV 8 %, 05.09.2028	1.800.000	EUR	1.911.375,00	1,41
				3.054.840,00	**2,26**
	Denmark				
XS2343014119	Danske Bank 4,375 %, 18.05.2026	2.100.000	USD	1.832.855,70	1,36
DK0030352471	Nykredit Realkredit AS 4,125 %, 15.04.2026	1.000.000	EUR	977.343,75	0,72
				2.810.199,45	**2,08**
	Germany				
DE000CZ45WB5	Commerzbank AG 7,875 %, 09.10.2031	3.200.000	EUR	3.197.984,00	2,37
XS1071551391	Deutsche Bank AG 7,125 %, 30.04.2026	4.800.000	GBP	5.367.851,34	3,97
				8.565.835,34	**6,34**
	Finland				
US65559D2D05	Nordea Bank Abp 3,75 %, 01.03.2029	3.900.000	USD	3.042.946,84	2,25
				3.042.946,84	**2,25**
	France				
FR0014005O90	La Banque Postale S.A. 3 %, 20.11.2028	2.400.000	EUR	1.850.702,40	1,37
USF8586CBQ45	Societe Generale S.A. 6,75 %, 06.04.2028	6.600.000	USD	5.522.612,74	4,08
				7.373.315,14	**5,45**
	Great Britain				
US06738EBT10	Barclays PLC 4,375 %, 15.03.2028	6.700.000	USD	5.264.768,42	3,89
XS2826591740	Coventry Building Society 8,75 %, 11.06.2029	800.000	GBP	951.155,15	0,70
XS1043552261	Lloyds Banking Group PLC 7,875 %, 27.06.2029	4.500.000	GBP	5.327.935,78	3,94
XS2113658202	Nationwide Building Society 5,75 %, 20.06.2027	1.700.000	GBP	1.888.960,59	1,40
US639057AD02	NatWest Group PLC 4,6 %, 28.06.2031	6.500.000	USD	4.793.467,23	3,55
USG84228EV68	Standard Chartered PLC 4,3 %, 19.08.2028	6.200.000	USD	4.842.198,55	3,58
XS2486863595	Virgin Money UK PLC 8,25 %, 17.06.2027	1.100.000	GBP	1.305.528,92	0,97
				24.374.014,64	**18,03**
	Ireland				
XS2808268390	AIB Group PLC 7,125 %, 30.10.2029	1.300.000	EUR	1.301.859,00	0,96
XS2226123573	Bank of Ireland Group PLC 6 %, 01.09.2025	1.300.000	EUR	1.298.375,00	0,96
XS2538798583	Permanent TSB Group Holdings PLC 13,25 %, 26.10.2027	900.000	EUR	1.049.325,75	0,78
				3.649.559,75	**2,70**

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ASSENAGON CREDIT SUBDEBT AND COCO
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2024 (CONTINUED)

ISIN	Fixed Income Securities	Nominal	Currency	Market Value (EUR)	Share of Net Assets (%)
Transferable securities admitted to an official stock exchange listing.					
	Italy				
IT0005571309	Banco BPM SpA 9,5 %, 24.11.2028	1.700.000	EUR	1.861.542,50	1,38
XS2124979753	Intesa Sanpaolo SpA 3,75 %, 27.02.2025	5.400.000	EUR	5.287.892,60	3,91
XS2121441856	UniCredit SpA 3,875 %, 03.06.2027	3.700.000	EUR	3.332.083,10	2,46
				10.481.518,20	**7,75**
	Netherlands				
XS1693822634	ABN AMRO Bank NV 4,75 %, 22.09.2027	2.600.000	EUR	2.435.875,00	1,80
XS2332245377	Cooperatieve Rabobank UA 3,1 %, 29.06.2028	4.800.000	EUR	4.166.361,60	3,08
XS2454874285	de Volksbank NV 7 %, 15.12.2027	900.000	EUR	898.515,00	0,67
XS2847665390	NIBC Bank NV 8,25 %, 04.01.2030	1.200.000	EUR	1.200.000,00	0,89
XS1691468026	NIBC Bank NV 6 %, 15.10.2024	700.000	EUR	701.147,13	0,52
				9.401.898,73	**6,96**
	Norway				
XS2831061796	DNB Bank ASA 7,375 %, 30.05.2029	2.000.000	USD	1.868.439,47	1,38
				1.868.439,47	**1,38**
	Austria				
XS1806328750	BAWAG Group AG 5 %, 14.05.2025	1.200.000	EUR	1.166.250,00	0,86
XS2108494837	Erste Group Bank AG 3,375 %, 15.04.2027	3.000.000	EUR	2.665.889,25	1,97
				3.832.139,25	**2,83**
	Portugal				
PTBCPKOM0004	Banco Comercial Portugues S.A. 8,125 %, 18.01.2029	800.000	EUR	814.634,00	0,60
				814.634,00	**0,60**
	Sweden				
XS2479344561	Skandinaviska Enskilda Banken AB 6,875 %, 30.06.2027	1.800.000	USD	1.662.701,19	1,23
XS2233263586	Svenska Handelsbanken AB 4,75 %, 01.03.2031	1.600.000	USD	1.285.714,02	0,95
				2.948.415,21	**2,18**
	Spain				
XS2840032762	Banco Bilbao Vizcaya Argentaria S.A. 6,875 %, 13.12.2030	4.800.000	EUR	4.746.660,00	3,51
XS2389116307	Banco de Sabadell S.A. 5 %, 19.05.2027	1.800.000	EUR	1.681.740,00	1,24
XS2388378981	Banco Santander S.A. 3,625 %, 21.03.2029	6.400.000	EUR	5.230.096,00	3,87
XS2585553097	Bankinter S.A. 7,375 %, 15.08.2028	1.200.000	EUR	1.235.522,40	0,91
ES0840609038	CaixaBank S.A. 3,625 %, 14.09.2028	3.600.000	EUR	3.012.777,00	2,23
				15.906.795,40	**11,76**
Total Fixed Income Securitites				**100.822.121,38**	**74,57**

Total Transferable Securities admitted to an Official Stock Exchange Listing				**100.822.121,38**	**74,57**

ISIN	Fixed Income Securities	Nominal	Currency	Market Value (EUR)	Share of Net Assets (%)
Securities traded on another regulated market.					
	France				
USF1067PAF39	BNP Paribas S.A. 8 %, 22.08.2031	5.900.000	USD	5.537.461,72	4,10

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ASSENAGON CREDIT SUBDEBT AND COCO
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2024 (CONTINUED)

ISIN	Fixed Income Securities	Nominal	Currency	Market Value (EUR)	Share of Net Assets (%)
Securities traded on another regulated market.					
	France				
USF2R125CJ25	Credit Agricole S.A. 4,75 %, 23.03.2029	6.500.000	USD	5.288.809,98	3,91
				10.826.271,70	**8,01**
	Great Britain				
US404280CQ03	HSBC Holdings PLC 4,7 %, 09.03.2031	6.700.000	USD	5.345.196,55	3,95
				5.345.196,55	**3,95**
	Canada				
US06368B5P91	Bank of Montreal 4,8 %, 25.08.2024	1.900.000	USD	1.753.858,58	1,30
US0641598N91	Bank of Nova Scotia/The 3,625 %, 27.10.2081	3.700.000	USD	2.935.001,91	2,17
US780082AR49	Royal Bank of Canada 7,5 %, 02.05.2084	1.500.000	USD	1.446.947,52	1,07
US89116CKP13	Toronto-Dominion Bank/The 7,25 %, 31.07.2084	2.400.000	USD	2.239.328,20	1,65
				8.375.136,21	**6,19**
	New Zealand				
US96122UAA25	Westpac Banking Corp./New Zealand 5 %, 21.09.2027	1.600.000	USD	1.423.886,39	1,05
				1.423.886,39	**1,05**
	Netherlands				
US456837AZ69	ING Groep NV 4,25 %, 16.05.2031	7.300.000	USD	5.319.045,98	3,93
				5.319.045,98	**3,93**
	Sweden				
XS2377291963	Swedbank AB 4 %, 17.03.2029	2.600.000	USD	2.020.200,53	1,50
				2.020.200,53	**1,50**
Total Fixed Income Securities				**33.309.737,36**	**24,63**
Total securities traded on another regulated market.				**33.309.737,36**	**24,63**
Total Fixed Income Securites (cost in EUR 128.580.384,21)				**134.131.858,74**	**99,20**
Cash at bank				**6.555.387,20**	**4,85**
Other Assets				**1.375.524,11**	**1,02**
Other Liabilities				**-6.853.424,14**	**-5,07**
Total Net Assets				**135.209.345,91**	**100,00**

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

ASSENAGON CREDIT SUBDEBT AND COCO
STATEMENT OF NET ASSETS AS OF JUNE 30, 2024 IN EUR

Assets	
Investrment at market value (note 2)	134.131.858,74
Cash at bank (note 2) *	6.555.387,20
Interest receivable	1.358.469,43
Other receivables	17.054,68
Total Assets	**142.062.770,05**
Liabilities	
Payable for investments and derivatives sold	6.654.954,31
Payable for redemptions	31.492,21
Unrealised loss on forwards (note 4)	43.372,62
Management fees payable (note 3)	84.963,07
Depositary and administration fees payable (note 3)	17.696,37
Taxe d'Abonnement payable (note 5)	3.499,21
Audit expense payable	17.446,35
Total Liabilities	**6.853.424,14**
Total Net Assets	**135.209.345,91**

Number of Units	**I**	**I2****	**P**
Number of Units at the Beginning of the Financial Period	166.716,06	0,00	51.389,02
Subscriptions	23.431,80	25,00	10.055,00
Redemptions	40.596,89	0,00	18.347,00
Number of Units at the End of the Financial Period	**149.550,97**	**25,00**	**43.097,02**

* The position may include collateral on derivatives.
** Unit Class I2 was launched as per 14th May 2024

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

ASSENAGON CREDIT SUBDEBT AND COCO

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL PERIOD FROM JANUARY 1, 2024 UNTIL JUNE 30, 2024 IN EUR

Net Assets at the Beginning of the Financial Period	**142.226.403,72**
Income	
Interest income from investments and accretion of discount (note 2)	3.885.712,10
Bank interest income (note 2)	41.983,87
Other Income	5.424,29
Total Income	**3.933.120,26**
Expenses	
Amortization of the premium	79.392,59
Management fees (note 3)	569.509,07
Depositary and administration fees (note 3)	87.554,32
Audit fee	17.213,40
Taxe d'Abonnement (note 5)	7.428,17
Other expenses (note 3)	33.094,38
Total Expenses	**794.191,93**
Investment Income/(Loss)	**3.138.928,33**
Net Realized gain (note 2)	9.590.748,81
Net Realized loss (note 2)	-4.372.044,18
Net Realized Gain/(Loss)	**8.357.632,96**

Change in Unrealized Result	
Change in unrealized net profit	-2.359.573,17
Change in unrealized net loss	2.395.089,24
Net Increase/Decrease in Net Assets as a Result of Operations	**8.393.149,03**
Change in Capital	
Subscriptions of units	20.940.533,18
Redemptions of units	-36.350.740,02
Total Net Assets at the End of the Financial Period	**135.209.345,91**

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

Statistical Information

Sub-fund Data in EUR	
Net assets of Assenagon Credit SubDebt and CoCo as of 30.06.2024	135.209.345,91
Net assets of Assenagon Credit SubDebt and CoCo as of 31.12.2023	142.226.403,72
Net assets of Assenagon Credit SubDebt and CoCo as of 31.12.2022	120.476.410,52

Net Asset Value per Unit

Unit class	30.06.2024	31.12.2023	31.12.2022
I	891,25	840,28	822,23
I2*	1.005,18	–	–
P	44,02	41,61	40,95

Number of Units

Unit class	30.06.2024	31.12.2023	31.12.2022
I	149.550,97	166.716,06	144.357,05
I2*	25,00	–	–
P	43.097,02	51.389,02	43.527,02

* Unit class I2 was launched as per 14th May 2024.

Financial Statements

ASSENAGON CREDIT OPPORTUNITY PLUS
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2024

ISIN	Fixed Income Securities	Nominal	Currency	Market Value (EUR)	Share of Net Assets (%)
Transferable securities admitted to an official stock exchange listing.					
	Belgium				
BE6350702153	Anheuser-Busch InBev S.A./NV 3,45 %, 22.09.2031	300.000	EUR	299.498,78	1,04
BE6343825251	Lonza Finance International NV 3,875 %, 25.05.2033	300.000	EUR	300.868,50	1,04
				600.367,28	**2,08**
	Germany				
XS2784415718	Deutsche Post AG 3,5 %, 25.03.2036	300.000	EUR	294.225,75	1,02
DE000A289NX4	Evonik Industries AG 0,625 %, 18.09.2025	300.000	EUR	289.122,15	1,00
XS2698713695	Fresenius SE & Co. KGaA 5,125 %, 05.10.2030	300.000	EUR	320.644,26	1,11
XS2194283839	Infineon Technologies AG 1,625 %, 24.06.2029	400.000	EUR	367.983,20	1,28
DE000A2YNWB9	ING-DiBa AG 2,375 %, 13.09.2030	800.000	EUR	768.038,20	2,66
XS2491029380	Merck Financial Services GmbH 2,375 %, 15.06.2030	300.000	EUR	284.551,50	0,99
				2.324.565,06	**8,06**
	Finland				
US654902AE56	Nokia OYJ 4,375 %, 12.06.2027	300.000	USD	273.127,84	0,95
				273.127,84	**0,95**
	France				
FR001400OJO2	Accor S.A. 3,875 %, 11.03.2031	300.000	EUR	298.594,05	1,04
FR001400AJX2	Bouygues S.A. 2,25 %, 29.06.2029	400.000	EUR	378.090,00	1,31
FR0013519048	Capgemini SE 0,625 %, 23.06.2025	300.000	EUR	291.428,18	1,01
FR0014009DZ6	Carrefour S.A. 1,875 %, 30.10.2026	300.000	EUR	288.675,90	1,00
XS2723549361	Cie de Saint-Gobain S.A. 3,875 %, 29.11.2030	300.000	EUR	302.905,50	1,05
FR001400Q486	Cie Generale des Etablissements Michelin SCA 3,125 %, 16.05.2031	300.000	EUR	294.595,29	1,02
FR0013463650	EssilorLuxottica S.A. 0,125 %, 27.05.2025	300.000	EUR	290.677,01	1,01
FR001400A5N5	Kering S.A. 1,25 %, 05.05.2025	300.000	EUR	293.981,55	1,02
FR0013506524	Pernod Ricard S.A. 1,125 %, 07.04.2025	300.000	EUR	294.097,31	1,02
XS2017471983	Sodexo S.A. 1,75 %, 26.06.2028	300.000	GBP	314.022,33	1,09
FR0014000O87	Ubisoft Entertainment S.A. 0,878 %, 24.11.2027	300.000	EUR	259.291,50	0,90
FR001400PAJ8	Valeo SE 4,5 %, 11.04.2030	300.000	EUR	294.332,85	1,02
FR0011158849	Veolia Environnement S.A. 5,375 %, 02.12.2030	300.000	GBP	358.523,16	1,24
				3.959.214,63	**13,73**
	Great Britain				
XS2839195877	Aptiv PLC / Aptiv Global Financing Ltd. 4,25 %, 11.06.2036	300.000	EUR	297.267,75	1,03
XS2347663507	AstraZeneca PLC 0,375 %, 03.06.2029	300.000	EUR	261.046,13	0,91
US25243YBB48	Diageo Capital PLC 2,375 %, 24.10.2029	300.000	USD	247.640,00	0,86
XS1275957121	InterContinental Hotels Group PLC 3,75 %, 14.08.2025	300.000	GBP	346.677,06	1,20
XS2024535036	Marks & Spencer PLC 4,5 %, 10.07.2027	300.000	GBP	343.285,31	1,19
XS2486461283	National Grid PLC 2,949 %, 30.03.2030	300.000	EUR	286.663,20	0,99
XS2044910466	Pearson Funding PLC 3,75 %, 04.06.2030	300.000	GBP	324.521,08	1,13

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ASSENAGON CREDIT OPPORTUNITY PLUS
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2024 (CONTINUED)

ISIN	Fixed Income Securities	Nominal	Currency	Market Value (EUR)	Share of Net Assets (%)
Transferable securities admitted to an official stock exchange listing.					
	Great Britain				
XS2681383662	Reckitt Benckiser Treasury Services PLC 3,625 %, 14.09.2028	300.000	EUR	302.111,25	1,05
				2.409.211,78	**8,36**
	Italy				
XS2332590475	Nexi SpA 2,125 %, 30.04.2029	300.000	EUR	271.716,75	0,94
XS2802190459	Snam SpA 4,306 %, 15.04.2026, V/R	300.000	EUR	300.604,20	1,04
XS2798883752	Telecom Italia SpA 6,875 %,15.02.2028	300.000	EUR	319.368,00	1,11
XS2655852726	Terna - Rete Elettrica Nazionale 3,875 %, 24.07.2033	300.000	EUR	301.818,30	1,05
				1.193.507,25	**4,14**
	Luxembourg				
XS2050404636	DH Europe Finance II Sarl 0,2 %, 18.03.2026	300.000	EUR	283.779,18	0,99
XS1960678412	Medtronic Global Holdings SCA 1,625 %, 07.03.2031	400.000	EUR	357.641,10	1,24
				641.420,28	**2,23**
	Netherlands				
XS2156598281	Akzo Nobel NV 1,625 %, 14.04.2030	300.000	EUR	270.295,05	0,94
XS2631416950	ASML Holding NV 3,5 %, 06.12.2025	300.000	EUR	300.076,10	1,04
XS2802928692	Brenntag Finance BV 3,875 %, 24.04.2032	300.000	EUR	295.253,63	1,02
XS2239553048	Davide Campari-Milano NV 1,25 %, 06.10.2027	300.000	EUR	276.170,25	0,96
XS0147048762	E.ON International Finance BV 6,25 %, 03.06.2030	300.000	GBP	373.541,82	1,29
XS2677668357	IMCD NV 4,875 %, 18.09.2028	300.000	EUR	308.560,43	1,07
XS2128499105	Signify NV 2,375 %, 11.05.2027	300.000	EUR	290.631,82	1,01
				2.114.529,10	**7,33**
	Norway				
XS1760129608	SpareBank 1 Boligkreditt AS 0,5 %, 30.01.2025	1.000.000	EUR	982.850,00	3,41
XS2397352233	Sparebanken Vest Boligkreditt AS 0,01 %, 11.11.2026	1.000.000	EUR	928.084,85	3,22
				1.910.934,85	**6,63**
	Sweden				
XS2725836410	Telefonaktiebolaget LM Ericsson 5,375 %, 29.05.2028	300.000	EUR	314.109,68	1,09
XS2589828941	Telia Co. AB 3,625 %, 22.02.2032	400.000	EUR	401.936,20	1,39
				716.045,88	**2,48**
	Spain				
XS2788614498	Amadeus IT Group S.A. 3,5 %, 21.03.2029	300.000	EUR	298.602,30	1,04
XS0545440900	Telefonica Emisiones SA 5,445 %, 08.10.2029	350.000	GBP	418.690,87	1,45
				717.293,17	**2,49**
	United States				
XS1374392717	AT&T, Inc. 4,375 %, 14.09.2029	400.000	GBP	455.152,13	1,58
XS2385398206	Comcast Corp. 0,25 %, 14.09.2029	300.000	EUR	254.766,00	0,88
US23355LAM81	DXC Technology Co. 2,375 %, 15.09.2028	300.000	USD	243.839,97	0,85
US29736RAQ39	Estee Lauder Cos, Inc./The 2,6 %, 15.04.2030	300.000	USD	245.686,88	0,85
XS1843435923	Fidelity National Information Services, Inc. 2 %, 21.05.2030	300.000	EUR	273.097,43	0,95
US44701QBE17	Huntsman International LLC 4,5 %, 01.05.2029	350.000	USD	309.773,88	1,08
US459200KS93	International Business Machines Corp. 4 %, 27.07.2025	300.000	USD	276.005,49	0,96

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ASSENAGON CREDIT OPPORTUNITY PLUS
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2024 (CONTINUED)

ISIN	Fixed Income Securities	Nominal	Currency	Market Value (EUR)	Share of Net Assets (%)
Transferable securities admitted to an official stock exchange listing.					
	United States				
XS2189947505	IQVIA, Inc. 2,875 %, 15.06.2028	300.000	EUR	283.559,17	0,98
XS1602130947	Levi Strauss & Co. 3,375 %, 15.03.2027	400.000	EUR	392.387,00	1,36
US579780AQ09	McCormick & Co., Inc./MD 2,5 %, 15.04.2030	300.000	USD	242.922,95	0,84
XS2486285294	McDonald's Corp. 2,375 %, 31.05.2029	300.000	EUR	285.653,63	0,99
FR0013425139	MMS USA Holdings, Inc. 0,625 %, 13.06.2025	300.000	EUR	291.227,18	1,01
XS2166217278	Netflix, Inc. 3 %, 15.06.2025	300.000	EUR	298.557,00	1,04
XS2801962155	PVH Corp. 4,125 %, 16.07.2029	300.000	EUR	299.044,20	1,04
US883556CU41	Thermo Fisher Scientific, Inc. 4,95 %, 21.11.2032	300.000	USD	278.266,22	0,97
US904764AH00	Unilever Capital Corp. 5,9 %, 15.11.2032	300.000	USD	298.161,68	1,03
				4.728.100,81	**16,41**
Total Fixed Income Securities				**21.588.317,93**	**74,89**
Total Securities traded on another regulated market				**21.588.317,93**	**74,89**

ISIN	Fixed Income Securities	Nominal	Currency	Market Value (EUR)	Share of Net Assets (%)
Securities traded on another regulated market.					
	Great Britain				
USG4863AAK46	International Game Technology PLC 6,25 %, 15.01.2027	300.000	USD	280.994,82	0,97
US92857WBJ80	Vodafone Group PLC 4,125 %, 30.05.2025	300.000	USD	276.625,94	0,96
				557.620,76	**1,93**
	Jersey				
USG0086CAE33	Adient Global Holdings Ltd. 8,25 %, 15.04.2031	300.000	USD	292.434,43	1,01
				292.434,43	**1,01**
	Netherlands				
US62954HAW88	NXP BV / NXP Funding LLC / NXP USA, Inc. 2,7 %, 01.05.2025	300.000	USD	273.366,87	0,95
				273.366,87	**0,95**
	United States				
US00724FAC59	Adobe, Inc. 3,25 %, 01.02.2025	300.000	USD	276.288,08	0,96
US15135BAT89	Centene Corp. 4,625 %, 15.12.2029	300.000	USD	264.968,40	0,92
US17275RAD44	Cisco Systems, Inc. 5,9 %, 15.02.2039	400.000	USD	398.153,84	1,38
USU23536AB88	Darling Ingredients, Inc. 6 %, 15.06.2030	300.000	USD	275.402,76	0,96
US278642AU75	eBay, Inc. 3,6 %, 05.06.2027	300.000	USD	268.812,55	0,93
USU3010DAH36	Expedia Group, Inc. 6,25 %, 01.05.2025	300.000	USD	280.580,74	0,97
US458140AS90	Intel Corp. 3,7 %, 29.07.2025	300.000	USD	275.168,14	0,95
US594918BK99	Microsoft Corp. 4,2 %, 03.11.2035	300.000	USD	268.221,67	0,93
US609207AT22	Mondelez International, Inc. 2,75 %, 13.04.2030	300.000	USD	248.384,36	0,86
US70450YAE32	PayPal Holdings, Inc. 2,85 %, 01.10.2029	300.000	USD	252.624,45	0,88
US855244AK58	Starbucks Corp. 2,45 %, 15.06.2026	300.000	USD	265.918,70	0,92

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

ASSENAGON CREDIT OPPORTUNITY PLUS
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2024 (CONTINUED)

ISIN	Fixed Income Securities	Nominal	Currency	Market Value (EUR)	Share of Net Assets (%)
Securities traded on another regulated market.					
	United States				
US254687DV52	Walt Disney Co. 6,55 %, 15.03.2033	300.000	USD	309.349,71	1,07
				3.383.873,40	**11,73**
Total Fixed Income Securities				**4.507.295,46**	**15,62**
Total Securities traded on another regulated market.				**4.507.295,46**	**15,62**

Options					
Equity Options					
Underlying		**Contracts**	**Currency**	**Market Value (EUR)**	**Share of Net Assets (%)**
Adient PLC	Dez 2024 (call, strike 30,00)	214	USD	13.977,14	0,05
Adobe, Inc	Jun 2025 (call, strike 490,00)	13	USD	148.194,54	0,51
Aptiv PLC	Jan 2025 (call, strike 87,50)	75	USD	18.019,59	0,06
AstraZeneca PLC	Dez 2024 (call, strike 11.500,00)	5	GBP	81.147,73	0,28
Carrefour S.A.	Jun 2025 (call, strike 17,00)	353	EUR	11.296,00	0,04
Centene Corp.	Jan 2025 (call, strike 85,00)	76	USD	6.913,93	0,02
Darling Ingredients, Inc.	Dez 2024 (call, strike 45,00)	141	USD	26.312,11	0,09
Davide Campari-Milano N.V.	Sep 2024 (call, strike 11,00)	109	EUR	1.335,25	0,00
Diageo PLC	Dez 2024 (call, strike 3.400,00)	15	GBP	530,76	0,00
EssilorLuxottica S.A.	Dez 2024 (call, strike 200,00)	30	EUR	44.700,00	0,16
Estee Lauder Cos., Inc./The	Jan 2025 (call, strike 155,00)	42	USD	6.857,94	0,02
Expedia Group, Inc.	Jun 2025 (call, strike 120,00)	54	USD	121.805,46	0,42
Huntsman International LLC	Jan 2025 (call, strike 27,00)	237	USD	11.056,68	0,04
IMCD NV	Dez 2024 (call, strike 160,00)	38	EUR	5.852,00	0,02
Intel Corp.	Jun 2025 (call, strike 33,00)	196	USD	75.528,81	0,26
International Game Technology PLC	Jan 2025 (call, strike 22,00)	292	USD	43.592,26	0,15
IQVIA Holdings, Inc.	Aug 2024 (call, strike 240,00)	27	USD	4.849,55	0,02
Kering S.A	Dez 2024 (call, strike 480,00)	13	EUR	2.249,00	0,01
Lonza Group AG	Mar 2025 (call, strike 560,00)	103	CHF	24.320,23	0,08
McCormick & Co., Inc.	Jan 2025 (call, strike 80,00)	81	USD	13.150,45	0,05
McDonald's Corp.	Jan 2025 (call, strike 300,00)	22	USD	4.310,71	0,02
Merck Financial Services GmbH	Mar 2025 (call, strike 170,00)	35	EUR	33.845,00	0,12
Mondelez International, Inc.	Jun 2025 (call, strike 77,50)	84	USD	11.364,59	0,04
Nexi SpA	Dez 2024 (call, strike 8,00)	750	EUR	4.612,50	0,02
PayPal Holdings, Inc.	Jun 2025 (call, strike 75,00)	86	USD	33.701,89	0,12
Pernod Ricard S.A.	Dez 2024 (call, strike 160,00)	38	EUR	3.344,00	0,01
Reckitt Benckiser Group PLC	Jun 2025 (call, strike 4.800,00)	11	GBP	22.964,33	0,08
Signify NV	Dez 2024 (call, strike 32,00)	188	EUR	4.700,00	0,02
Sodexo S.A.	Dez 2024 (call, strike 76,00)	79	EUR	283.136,00	0,98
Starbucks Corp.	Jun 2025 (call, strike 80,00)	81	USD	63.182,65	0,22
Telecom Italia SpA/Milano	Mar 2025 (call, strike 0,24)	2.500	EUR	83.500,00	0,29
Telia Co. AB	Mar 2025 (call, strike 28,00)	2.432	SEK	42.211,63	0,15
Thermo Fisher Scientific, Inc.	Jan 2025 (call, strike 550,00)	12	USD	50.104,97	0,17
Ubisoft Entertainment S.A.	Dez 2024 (call, strike 28,00)	214	EUR	12.626,00	0,04
Valeo S.A.	Dez 2024 (call, strike 13,00)	462	EUR	15.708,00	0,05
Vivendi SE	Dez 2024 (call, strike 11,00)	545	EUR	17.440,00	0,06
Vodafone Group PLC	Mar 2025 (call, strike 72,00)	714	GBP	46.317,90	0,16
Walt Disney Co.	Mar 2025 (call, strike 120,00)	54	USD	15.972,01	0,06
				1.410.731,61	**4,89**
Total Equity Options				**1.410.731,61**	**4,89**
Total Options				**1.410.731,61**	**4,89**

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

ASSENAGON CREDIT OPPORTUNITY PLUS
SCHEDULE OF INVESTMENTS AS OF JUNE 30, 2024 (CONTINUED)

Credit Default Swaps	Underlying		Long/ Short	Nominal	Currency	Unrealized Gain/(Loss) (EUR)	Share of Net Assets (%)
CDS 1 %, 20.12.2030	XS1548422846	BASF SE	S	300.000	EUR	7.981,56	0,03
CDS 5 %, 20.12.2028	XS1412424662	CNH Industrial Finance Europe	S	500.000	EUR	84.040,82	0,29
CDS 1 %, 20.12.2028	XS2056430874	Continental AG	S	500.000	EUR	1.308,78	0,01
CDS 5 %, 20.06.2031	XS1963830002	Forvia Se	S	300.000	EUR	26.440,46	0,09
CDS 5 %, 20.12.2030	XS1425274484	Heidelberg Materials AG	L	300.000	EUR	64.791,53	0,23
CDS 1 %, 20.12.2031	XS1501367921	Lanxess AG	S	500.000	EUR	-39.303,96	-0,14
CDS 1 %, 20.06.2030	FR0013482825	LVMH Moet Hennessy Louis Vuitton SE	L	300.000	EUR	9.572,06	0,03
CDS 1 %, 20.06.2030	FR0013176310	Vivendi SE	S	400.000	EUR	5.152,98	0,02
						159.984,23	**0,56**
Total Credit Default Swaps						**159.984,23**	**0,56**
Total Fixed Income Securities, Options, Credit Default Swaps (cost in EUR 29.133.097,49)						**27.666.329,23**	**95,96**
Cash at bank						**911.142,82**	**3,16**
Other Assets						**287.067,65**	**1,00**
Other Liabilities						**-34.202,20**	**-0,12**
Total Net Assets						**28.830.337,50**	**100,00**

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

ASSENAGON CREDIT OPPORTUNITY PLUS
STATEMENT OF NET ASSETS AS OF JUNE 30, 2024 IN EUR

Assets	
Investment at market value (note 2)	26.095.613,39
Unrealized gains on futures contracts (note 5)	159.984,23
Unrealized gains on forward (note 4)	8.458,97
Options (note 2)	1.410.731,61
Cash at bank (note 2) *	911.142,82
Investment interest receivable	276.225,82
Other receivables	2.382,86
Total Assets	**28.864.539,70**
Liabilities	
Payable for redemptions	51,46
Management fees payable (note 3)	15.751,15
Depositary and administration fees payable (note 3)	10.711,16
Taxe d'Abonnement payable (note 5)	727,88
Audit expense payable	6.960,55
Total Liabilities	**34.202,20**
Total Net Assets	**28.830.337,50**

Number of Units	I	I2**	P	P2**	R
Number of Units at the Beginning of the Financial Period	30.900,00	0,00	1.730,78	0,00	2.100,00
Subscriptions	910,00	25,00	303,00	500,00	75,00
Redemptions	0,00	0,00	165,00	0,00	0,00
Number of Units at the End of the Financial Period	**31.810,00**	**25,00**	**1.868,78**	**500,00**	**2.175,00**

* The position may include collateral on derivatives.
** Unit class I2 und P2 were launched as per 14th May 2024.

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

ASSENAGON CREDIT OPPORTUNITY

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL PERIOD FROM JANUARY 1, 2024 TILL JUNE 30, 2024 IN EUR

Net Assets at the Beginning of the Financial Period	**28.580.306,48**
Income	
Interest income from investments and accretion of discount (note 2)	472.734,71
Interest income on credit default swaps (note 2)	33.516,66
Bank interest income (note 2)	36.823,06
Other Income	485,93
Total Income	**543.560,36**
Expenses	
Amortization of premium	46.841,80
Management fees (note 3)	98.815,97
Depositary and administration fees (note 3)	36.733,67
Audit fee	6.913,80
Taxe d'Abonnement (note 5)	1.475,83
Other expenses (note 3)	28.146,32
Total Expenses	**218.927,39**
Investment Income/(Loss)	**324.632,97**
Net Realized gain (note 2)	1.461.898,18
Net Realized loss (note 2)	-2.567.754,37
Net Realized Loss	**-781.223,22**

Change in Unrealized Result	
Change in unrealized net profit	-813.514,83
Change in unrealized net loss	950.570,87
Net Increase/Decrease in Net Assets as a Result of Operations	**-644.167,18**
Change in Capital	
Subscriptions of units	902.692,51
Redemptions of units	-8.494,31
Total Net Assets at the End of the Reporting Period	**28.830.337,50**

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

Statistical Information

Sub-fund Data in EUR	
Net assets of Assenagon Credit Opportunity Plus as of 30.06.2024	28.830.337,50
Net assets of Assenagon Credit Opportunity Plus as of 31.12.2023	28.580.306,48
Net assets of Assenagon Credit Opportunity Plus as of 31.12.2022	36.873.536,18

Net Assets Value per Unit

Unit Class	30.06.2024	31.12.2023	31.12.2022
I	898,15	918,30	839,18
I2*	984,19	–	–
P	51,38	52,67	48,38
P2*	49,17	–	–
R	52,88	54,08	49,43

Number of Units

Unit Class	30.06.2024	31.12.2023	31.12.2022
I	31.810,00	30.900,00	43.672,00
I2*	25,00	–	–
P	1.868,78	1.730,78	2.604,78
P2*	500,00	–	–
R	2.175,00	2.100,00	2.000,00

* Unit classes I2 und P2 were launched as per 14th May 2024.

Consolidated Presentation

STATEMENT OF NET ASSETS AS OF JUNE 30, 2024 IN EUR

Assets	
Investment at market value (note 2)	290.794.110,48
Unrealized gains on credit default swaps (note 2)	768.390,20
Unrealized gains on forwads (note 4)	8.458,97
Options (note 2)	1.410.731,61
Cash at bank (note 2) *	8.356.602,87
Receivables from investment and derivatives sold	3.190,44
Receivables on subscriptions	1.418.233,99
Investment receivable	3.462.348,22
Other receivable	22.476,19
Total Assets	**306.244.542,97**
Liabilities	
Payable for investments and derivatives sold	6.654.954,31
Payable for redemptions	31.543,67
Unrealized losses on forwards (note 4)	253.092,00
Management fees payable (note 3)	173.827,45
Depositary and administration fees payable (note 3)	53.356,46
Taxe d'Abonnement payable (note 6)	8.132,45
Audit expense payable	54.409,58
Performance fees payable (note 3)	211,32
Total Liabilities	**7.229.527,24**
Total Net Assets	**299.015.015,73**

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

αssenagon

STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE FINANCIAL PERIOD FROM JANUARY 1, 2024 TILL JUNE 30, 2024 IN EUR

Net Assets at the Beginning of the Financial Period	**294.205.822,27**
Income	
Interest income from investments and accretion of discount (note 2)	7.226.311,95
Interest income on credit default swaps (note 2)	143.429,29
Bank interest income (note 2)	166.007,20
Other Income	6.069,17
Total Income	**7.541.817,61**
Expenses	
Amortization of the premium	206.052,42
Management fees (note 3)	1.120.803,31
Depositary and administration fees (note 3)	218.650,91
Performance Fee (note 3)	199,82
Audit fee	43.947,00
Taxe d'Abonnement (note 5)	16.352,55
Other expenses (note 3)	150.812,34
Total Expenses	**1.756.818,35**
Investment Income/(Loss)	**5.784.999,26**
Net Realized gain (note 2)	14.347.250,51
Net Realized loss (note 2)	-9.827.058,31
Net Realized Gain	**10.305.191,46**

Change in Unrealized Result	
Change in unrealized net profit	-5.105.762,21
Change in unrealized net loss	5.658.037,95
Net Increase/Decrease in Net Assets as a Result of Operations	**10.857.467,20**
Change in Capital	
Subscriptions of units	40.857.336,99
Redemptions of units	-46.905.610,73
Total Net Assets at the End of the Financial Period	**299.015.015,73**

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

Notes to the Semi-Annual Accounts

1. The Fund

Assenagon Credit (the "Fund") was established on 19 March 2013 as a "Fonds Commun de Placement à Compartiments Multiples" pursuant to Part I of the Luxembourg Law of 17 December 2010, as amended, and meets the requirements of 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 17 December 2010 of the Grand Duchy of Luxembourg with its registered office at Aerogolf Center, 1B Heienhaff, 1736 Senningerberg, Luxembourg. It was founded on 3 July 2007.
The Fund has been set up as an umbrella and the Management Company decides whether one or more sub-funds are to be set up.
The Assenagon Credit Selection ESG sub-fund, the Assenagon Credit SubDebt and Coco sub-fund and the Assenagon Credit Opportunity Plus sub-fund have currently been launched.
The Management Company is authorised to issue two or more unit classes within the respective sub-fund. The fund's management regulations came into force for the first time on 19 March 2013. The last amendment came into force on 2 April 2024.
The fund's special regulations first came into force on 19 March 2013. The last amendment came into force on 2 April 2024.
The Fund's financial year ends annually on 31 December.
The consolidated net fund assets of the fund consist of the sum of the net sub-fund assets and are expressed in EUR. The reference currency of the respective sub-funds is 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 may, at its own discretion, authorise other valuation methods if it deems this to be in the interests of a more appropriate valuation of an asset of the sub-fund.
If the Management Company is of the opinion that the net asset value determined on a particular valuation day does not reflect the actual value of the sub-fund's units or if there have been significant movements on the relevant stock exchanges and/or markets since the net asset value was determined, the Management Company may decide to update the net asset value on the same day. In these circumstances all subscription and redemption requests received for this valuation day will be honoured on the basis of the net asset value that has been updated in good faith.
The respective net sub-fund assets may be reduced by distributions paid to investors in the sub-fund.
For the respective unit classes, the resulting unit value is calculated separately for each unit class in accordance with the criteria listed above . However, the assets are always compiled and allocated for the sub-fund as a whole.
A revenue equalisation can be calculated on the ordinary and extraordinary income.

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.

Realised Gains or Losses from the Sale of Securities

The realized gain or loss on sales of investment securities is determined on an average cost basis

3. Costs

All Sub-Funds

“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 Credit Selection ESG

Management Fee

For the management of the Sub-Fund Assenagon Credit Selection ESG the Management Company receives a fee in amount of:

Unit Class	Management fee rate
I2R	0,9 %
I, I2*, R, R2 CHF, RM	0,7 %
I2S CHF	0,5 %
P, P2	1,2 %

Performance Fee for Unit Classes I, I2*, I2R, I2S CHF, P, P2**, R, RM and R2 CHF.

The Management Company receives a performance-related remuneration (performance fee) of 15% of the performance in excess of the 3-month Euribor + 3.5% p.a. from the net sub-fund assets. Further information on the calculation of the performance fee can be found in Article 24 of the special regulations of Assenagon Credit Selection ESG. A performance fee of EUR 199.82 was incurred for the past financial period

Detailed information on the performance fee is explained in the section "Other Information" at the end of the semi-annual report.

Sub-fund Assenagon Credit SubDebt and CoCo

Management Fee

For the management of the Sub-Fund Assenagon Credit SubDebt and CoCo the Management Company receives a fee in amount of:

Unit Class	Management fee rate
I, I2*	0,8 %
P	1,3 %

Performance Fee for Unit Classes I, I2* and P

The Management Company receives a performance-related remuneration (performance fee) of 20% of the performance from the net sub-fund assets, which exceeds the imputed basic interest rate of 4.5% per annum. Further information on the calculation of the performance fee can be found in Article 30 of the special regulations of Assenagon Sub Debt and CoCo. No performance fees were incurred for the past reporting period.

Sub-fund Assenagon Credit Opportunity Plus

Management Fee

For the management of the Sub-Fund Assenagon Credit Opportunity Plus the Management Company receives a fee in amount of:

Unit Class	Management fee rate
I,I2*, R	0,7 %
P, P2*	1,2 %

Performance Fee for Unit Classes I, I2*, P, P2* and R

The Management Company receives a performance-related remuneration (performance fee) of 20% of the performance from the net sub-fund assets, which exceeds the imputed basic interest rate of 4.5% p.a.. Further information on the calculation of the performance fee can be found in Article 36 of the special regulations of Assenagon Credit Opportunity Plus. No performance fees were incurred for the past reporting period.

* Unit classes I2 und P2 were launched as per 14th May 2024.

**Performance Fee for unit class P2 will be realized after first full fiscal year.

Depositary, administration fees and other costs of the fund

The Depositary, the Central Administration and the Paying Agent in Luxembourg are authorised to receive a fee from the respective net sub-fund assets as specified below: up to a fund volume of EUR 200 million 0.103% p.a.; for fund volumes in excess of EUR 200 million 0.083% p.a.; but at least EUR 30,000. p. a.. Additional fixed and transaction-based fees are charged by the custodian according to the services provided. This remuneration is accrued daily and calculated and paid out at the end of the month on the basis of the average net sub-fund assets. The remuneration is exclusive of any value added tax.
The registrar and transfer agent fee depends on the transaction, but amounts to at least EUR 24,000 p.a. Additional fixed and transaction-based fees are charged by the Depositary in accordance with the services provided.
The costs of establishing the fund and the initial issue of units can be amortised over a maximum period of five years.
Other costs within the meaning of Article 13 of the Management Regulations may be charged to the respective net sub-fund assets as they are actually incurred.

4. Forward Exchange Contracts

Sub-fund Credit Selection ESG

Forward exchange contracts outstanding as of June 30, 2024 are disclosed in the table below:

Buy	Currency	Sell	Currency	Maturity	Unrealized Gain/(Loss) (EUR)	Share of Net Assets (%)
1.288.990,50	EUR	1.100.000,00	GBP	19.07.2024	-7.508,13	-0,01
1.184.938,02	EUR	1.000.000,00	GBP	19.07.2024	6.302,90	0,00
1.398.148,39	EUR	1.200.000,00	GBP	19.07.2024	-16.213,75	-0,01
22.192.165,46	EUR	19.000.000,00	GBP	19.07.2024	-201.901,76	-0,15
1.200.000,00	GBP	1.402.106,67	EUR	19.07.2024	12.255,47	0,01
1.100.000,00	GBP	1.279.102,49	EUR	19.07.2024	17.396,14	0,01
16.002.051,26	EUR	17.100.000,00	USD	19.07.2024	59.823,66	0,04
1.286.227,99	EUR	1.400.000,00	USD	19.07.2024	-18.983,63	-0,01
1.195.624,38	EUR	1.300.000,00	USD	19.07.2024	-16.357,84	-0,01
1.300.000,00	USD	1.214.936,24	EUR	19.07.2024	-2.954,03	0,00
1.400.000,00	USD	1.285.040,30	EUR	19.07.2024	20.171,32	0,02
1.400.000,00	USD	1.305.025,47	EUR	19.07.2024	186,15	0,00
					-147.783,50	**-0,11**

Forward exchange contra outstanding as of 30 June 2024 for currency-hedged unit classes are disclosed in the table below:

Buy	Currency	Sell	Currency	Maturity	Unrealized Gain/(Loss) (EUR)	Share of Net Assets (%)
4.430.000,00	CHF	4.684.534,66	EUR	18.09.2024	-58.023,60	-0,05
1.421.470,00	CHF	1.488.437,49	EUR	18.09.2024	-3.912,28	0,00
					-61.935,88	**-0,05**

Sub-fund Assenagon Credit SubDebt and CoCo
Forward foreign currency contracts outstanding as of 30 June 2024 are disclosed in the below table:

Buy	Currency	Sell	Currency	Maturity	Unrealized Gain/(Loss) (EUR)	Share of Net Assets (%)
468.279,34	EUR	400.000,00	GBP	19.07.2024	-3.174,71	0,00
1.700.000,00	GBP	1.992.192,95	EUR	19.07.2024	11.486,75	0,00
800.000,00	GBP	945.330,36	EUR	19.07.2024	-2.422,27	0,00
68.218.568,93	EUR	72.900.000,00	USD	19.07.2024	254.335,46	0,19
1.300.000,00	USD	1.211.266,27	EUR	19.07.2024	715,94	0,00
700.000,00	USD	652.919,90	EUR	19.07.2024	-314,09	0,00
5.900.000,00	USD	5.488.770,35	EUR	19.07.2024	11.764,32	0,01
16.232.061,97	EUR	13.900.000,00	GBP	19.07.2024	-150.966,16	-0,11
5.784.458,13	EUR	5.000.000,00	GBP	19.07.2024	-108.717,45	-0,08
1.288.305,27	EUR	1.100.000,00	GBP	19.07.2024	-8.193,36	-0,01
938.154,51	EUR	800.000,00	GBP	19.07.2024	-4.753,58	0,00
2.872.798,42	EUR	3.100.000,00	USD	19.07.2024	-17.313,01	-0,01
2.764.185,66	EUR	3.000.000,00	USD	19.07.2024	-32.696,38	-0,02
5.474.381,61	EUR	5.900.000,00	USD	19.07.2024	-26.153,06	-0,02
500.000,00	USD	464.765,82	EUR	19.07.2024	1.381,19	0,00
300.000,00	GBP	348.727,60	EUR	19.07.2024	4.862,94	0,00
6.063.244,60	EUR	6.600.000,00	USD	19.07.2024	-89.895,88	-0,07
4.300.000,00	USD	3.958.296,86	EUR	19.07.2024	50.567,39	0,04
4.900.000,00	USD	4.497.535,35	EUR	19.07.2024	70.705,31	0,05
2.750.000,00	USD	2.557.114,07	EUR	19.07.2024	6.694,46	0,00
4.200.000,00	GBP	4.956.261,00	EUR	19.07.2024	-5.993,51	0,00
600.000,00	GBP	712.473,99	EUR	19.07.2024	-5.292,92	0,00
					-43.372,62	**-0,04**

Sub-fund Assenagon Credit Opportunity Plus
Forward foreign currency contracts outstanding as of 30 June 2024 are disclosed in the below table:

Buy	Currency	Sell	Currency	Maturity	Unrealized Gain/(Loss) (EUR)	Share of Net Assets (%)
369.319,52	EUR	400.000,00	USD	19.07.2024	-3.598,08	-0,01
800.000,00	USD	734.322,22	EUR	19.07.2024	11.512,99	0,04
400.000,00	USD	372.130,41	EUR	19.07.2024	787,19	0,00
3.153.729,23	EUR	2.700.000,00	GBP	19.07.2024	-28.585,59	-0,10
8.234.970,66	EUR	8.800.000,00	USD	19.07.2024	30.783,35	0,11
370.476,71	EUR	400.000,00	USD	19.07.2024	-2.440,89	-0,01
					8.458,97	**0,03**

5. Taxation

Taxe d'Abonnement

The fund is subject to subscription tax ("taxe d'abonnement") in the amount of 0,05% p.a. for unit classes P, P2, R, RM and R2 CHF which is payable quarterly and calculated on the net assets of the respective sub-fund at the end of each quarter. The "taxe d'abonnement" for unit classes reserved for institutional investors (unit classes I, I2*, I2R, I2S CHF), amounts to 0,01% p.a..

6. 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.

* Unit class I2 was launched as per 14th May 2024.

7. Accumulation/ Distribution

There are accumulating (I2*, I2R, I2S CHF, P2, R2 CHF) and distributing (I, P, R und RM) units available for purchase.

There were no distributions declared during the reporting period 1 January 2024 till 30 June 2024 for sub-fund Assenagon Credit Selection ESG, sub-fund Assenagon Credit SubDebt and CoCo and sub-fund Assenagon Credit Opportunity Plus.

8. Exchange Rates

The following exchange rates have been used to translate assets and liabilities of the sub-fund as of 30 June 2024:

Australian Dollar	1,604777	= 1 Euro
Britisch Pound	0,847836	= 1 Euro
Danish Krone	7,457451	= 1 Euro
Norwegian Krone	11,411459	= 1 Euro
Swedish Krone	11,350047	= 1 Euro
Swiss Franc	0,963075	= 1 Euro
US Dollar	1,071750	= 1 Euro

9. Transaction Cost

The transaction cost resulting from purchase and sales of securites and derivatives for the period end 30 June 2024 is presented in the following table:

Sub-Fund	Transaction Cost (EUR)
Assenagon Credit Selection ESG	0,00
Assenagon Credit SubDebt and CoCo	0,00
Assenagon Credit Opportunity Plus	24.857,00
Total	24.857,00

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.

10. Collateral

Sub-fund Assenagon Credit Selection ESG

For the period end 30 June 2024 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 SA	Cash	270.000,00
BofA Securities Europe SA	Cash	300.000,00

Sub-fund Assenagon Credit SubDebt and CoCo

For the period ended 30 June 2024 the fund received the following collateral for the previously disclosed derivatives to lower the counterparty risk:

Counterparty	Type of collateral	Value (EUR)
Barclays Bank Ireland PLC	Cash	330.000,00

* Unit class I2 was launched as per 14th May 2024.

Sub-fund Assenagon Credit Opportunity Plus

For the period ended 30 June 2024 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	70.000,00

11. Counterparties

Sub-fund Assenagon Credit Selection ESG

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

Counterparty
Barclays Bank Ireland PLC
BNP Paribas SA
Brown Brothers Harriman & Co.
Citigroup Global Markets Europe AG
Deutsche Bank AG
Goldman Sachs Bank Europe SE
JP Morgan SE
Morgan Stanley Bank AG

Sub-fund Assenagon Credit SubDebt and CoCo

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

Counterparty
Barclays Bank Ireland PLC
BofA Securities Europe SA
Brown Brothers Harriman & Co.
Goldman Sachs Bank Europe SE

Sub-fund Assenagon Credit Opportunity Plus

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

Counterparty
Barclays Bank Ireland PLC
BNP Paribas SA
BofA Securities Europe SA
Brown Brothers Harriman & Co.
JP Morgan SE
Morgan Stanley Bank AG

12. Significant events during the reporting period

Effective January 1, 2024, the previous representative in Switzerland, Carnegie Fund Services S.A., 11, rue du Général-Dufour 1204 Geneva, Switzerland, and the previous paying agent, Banque Cantonale de Genève, 17 Quai de l'Ile, 1204 Geneva, Switzerland, were replaced by REYL & Cie S.A., 4, rue du Rhône, 1204 Geneva, Switzerland.

As of January 1, 2024, REYL & Cie S.A. is the new representative and paying agent in Switzerland.

Since January 1, 2024, the Munich branch has been registered at the following address:

Assenagon Asset Management S.A.
Zweigniederlassung München
Landsberger Straße 346
80687 München

On May 14, 2024, the I2 share class was newly launched in Assenagon Credit Selection ESG and Assenagon Credit SubDebt and CoCo.
On May 14, 2024, the I2 and P2 share classes were newly launched in Assenagon Credit Opportunity Plus.

13. Significant events after 30 June 2024

There were no significant events after financial period.

Risk Management

Sub-fund Assenagon Credit Selection ESG

The Management Company determines the overall risk based on the method of absolute Value-at-Risk (VaR).
The reference portfolio consists of a 100% broadly diversified index whose objective is to track the EUR performance of a global basket of high-yield corporate bonds with interest rate hedging.

Due to the sub-fund's investment strategy, it is expected that the leverage effect from the use of derivatives will not amount to more than 7.5 times the net sub-fund assets based on the sum of the nominal values; under certain circumstances, the expected leverage effect may also be greater.

Utilization of the VaR Limit of 12,5 %*	
Maximum	47,11 %(1)
Minimum	11,78 %(1)
Average	28,28 %(1)

Leverage – Sum of nominal values	55,30 %(2)

* The VaR Limit is defined according the riskprofile 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 Credit SubDebt and CoCo

The Management Company determines the overall risk based on the method of absolute Value-at-Risk (VaR).
The reference portfolio consists of a 100% broadly diversified index whose objective is to replicate the EUR performance of a global basket of contingent convertibles.

Due to the sub-fund's investment strategy, it is expected that the leverage effect from the use of derivatives will not amount to more than 7.5 times the net sub-fund assets based on the sum of the nominal values; under certain circumstances, the expected leverage effect may also be greater.

Utilization of the VaR Limit of 17,5 %*	
Maximum	101,46 % (1)
Minimum	35,71 % (1)
Durchschnitt	63,18 % (1)

Leverage – Sum of nominal values	156,42 % (2)

*The VaR Limit is defined according the riskprofile 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 Credit Opportunity Plus

The Management Company determines the overall risk based on the method of absolute Value-at-Risk (VaR).
The reference portfolio consists of a 65% broadly diversified index whose objective is to track the EUR performance of a global basket of high-yield corporate bonds and a 35% broadly diversified index whose objective is to track the EUR performance of major global equities.

Due to the sub-fund's investment strategy, it is expected that the leverage effect from the use of derivatives will not amount to more than 4 times the net sub-fund assets based on the sum of the nominal values; under certain circumstances, the expected leverage effect may also be greater.

Utilization of the VaR Limit of 17,5 %*	
Maximum	51,69 % (1)
Minimum	21,51 % (1)
Average	36,85 % (1)

Leverage – Sum of nominal values	111,55 % (2)

* The VaR Limit is defined according the riskprofile 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 2023

Assenagon Asset Management S.A.	Data in Euro
Number of employees annual average	83
Total remuneration	13,033 Mio.
– thereof fixed remuneration	9,0 – 9,5 Mio.
– thereof variable remuneration	3,5 – 4,0 Mio.
Total remuneration to the managing directors	1,0 – 1,5 Mio.
Total remuneration to the other risk takers	5,5 – 6,0 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

Accrued Performance Fee During the Reporting Period
The European Securities and Markets Authority (ESMA) requires in its "Guidelines on performance feesin UCITS and certain types of AIFs" [esma34-39-992] under Guideline No. 5, Point 49, that the actual amounts of calculated performance fees and the percentage share based on the net asset value of the share class be disclosed in the fund's financial statements (semi-annual and annual reports) for therespective reporting period.

Sub-fund Assenagon Credit Selection ESG

Unit Class	Performance Fee in EUR	Performance Fee in %*
I	198,92	0,00 %
I2**	0,00	0,00 %
I2R	0,00	0,00 %
I2S CHF	0,00	0,00 %
P	0,90	0,00 %
P2	0,00	0,00 %
R	0,00	0,00 %
R2 CHF	0,00	0,00 %
RM	0,00	0,00 %
total	199,82	

* The relative performance fee is calculated as the sum of
a) the sum of daily crystallizations from share redemptions relative to the previous day's net asset value of the share class, and
b) the accrued performance fee accrual at the end of the financial year relative to the net asset value of the share class at the end of the financial year.
The disclosed performance fee shares do not provide any indication of the performance of a single investor's fund investment.

**Unit class I2 was launched as per 14th May 2024.

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 Credit was not engaged in any securities financing transactions or total return swaps in the financial period 30 June 2024. 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 Credit Selection ESG

Sustainability-related Disclosures
The fund complies with the requirements of Article 9 of Regulation (EU) 2019/2088 (Disclosure Regulation), which came into force on 10 March 2021.
A comprehensive report on the achievement of the ESG objectives is included in the fund's annual report.

Assenagon Credit SubDebt and CoCo

Sustainability-related Disclosures
The fund complies with the requirements of Article 8 of Regulation (EU) 2019/2088 (Disclosure Regulation), which came into force on 10 March 2021.
A comprehensive report on the achievement of the ESG objectives is included in the fund's annual report.

Assenagon Credit Opportunity Plus

Sustainability-related Disclosures
The fund complies with the requirements of Article 8 of Regulation (EU) 2019/2088 (Disclosure Regulation), which came into force on 10 March 2021.
A comprehensive report on the achievement of the ESG objectives is included in the fund's annual report.

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