assenagon

# Assenagon I Multi Asset Conservative

## Multi Asset – Global

+49 89 519966-400
sales@assenagon.com

Product advertisement

30 June 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 May 2025

Mixed Assets Conservative EUR | Platinum Rated by © Citywire 2017 – 2024

Scope Analysis Fund Rating Juni 2025

WirtschaftsWoche | Beste Vermögensverwalter 2025

SZ Institut | Top Mischfonds 2025 | Anteilsklasse P

Best Mixed Asset | EUR Cons Global Over 5 Years 2025 | Anteilsklasse P

### Fund performance

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 42% to 43% 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 June.

In the credit space we increased our allocation from about 36% at the end of May to about 38% at the end of this month. The sensitivity to interest rate changes (duration) of our fund (on a portfolio basis) was approximately 1.82 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.

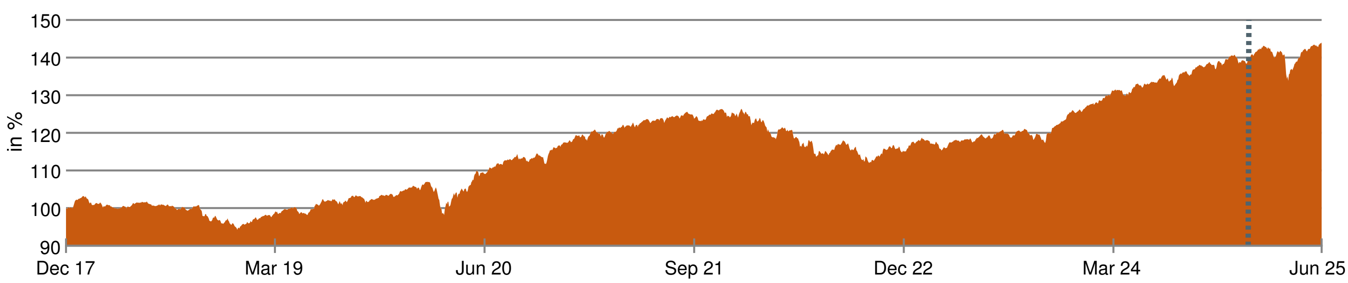
### Current fund data

| | |
|---|---|
| Share class | R2 – Private clients |
| Launch date | 16 January 2025 |
| NAV | EUR 51.53 |
| Fund volume | EUR 712.37 mn |
| Minimum initial investment | None |
| Use of income | Accumulation |
| Management fee | 0.70% p.a. |
| Performance fee | 10% of the performance that exceeds 2.5% p.a. |
| Taxe d'abonnement | 0.05% p.a. |
| Total Cost | Total Costs for new launched classes will be published once an adequate cost history has been achieved. |
| Front load | None |
| SRI | 2 |
| SFDR classification | Article 8 |
| German securities identification number (WKN) | A140LZ |
| ISIN | LU1297483031 |
| VaR* | -7.08% |
| Volatility p.a. | 4.72% |

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

### Performance Assenagon I Multi Asset Conservative (R2)**

All (13.12.17 – 30.06.25)




### Performance data*,**

| Timeframe | Month | YTD | 1 year | 3 years | 5 years | 10 years | All | 2024 | 2023 | 2022 |
|---|---|---|---|---|---|---|---|---|---|---|
| Annualised | – | – | 7.97% | 7.97% | 5.64% | – | 4.95% | 10.12% | 9.43% | -8.81% |
| Absolute | 1.20% | 3.87% | 7.97% | 25.88% | 31.60% | – | 44.02% | 10.12% | 9.43% | -8.81% |

* BVI method

** The performance prior to 16.01.2025 has been simulated based on the performance of Assenagon I Multi Asset Conservative (R).

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### Investment objective

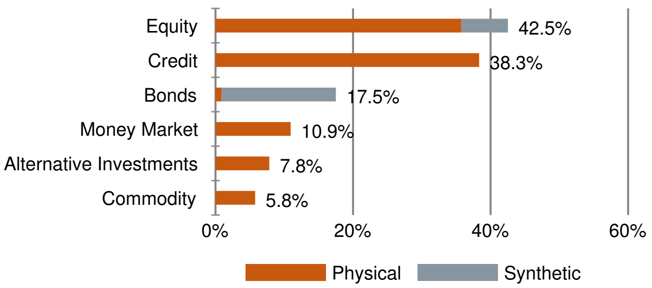
The Assenagon I Multi Asset Conservative aims to generate sustainable capital growth through flexible investments in various asset classes and investment instruments. The objective of the multi asset approach is to participate in the appreciation of a broad spectrum of promising asset classes over the medium term to as well as to outperform similar defensive multi asset strategies. The strategy targets long-term fund price volatility between 3% and 6%. No guarantee can be given that the fund price volatility will not exceed the above limits.

### Investment strategy

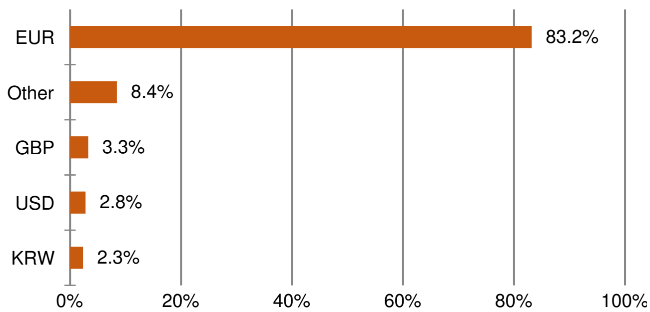
The portfolio management team invests in the international equity, bond, credit, money, commodity and currency markets, with a maximum physical equity exposure of 40%. The team selects asset classes or specific segments from this broad asset class universe on a discretionary basis. Whether ETFs, ETPs, 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

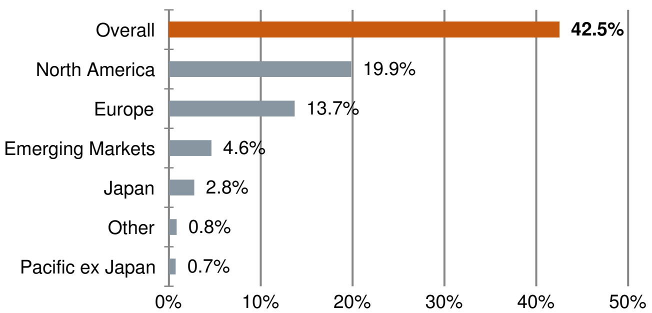
**Asset classes**




**Currency allocation**




**Regional allocation**




**TOP 10 investment themes – Current month**

| Name | Asset class | Weight |
|---|---|---|
| Invesco Physical Gold ETC | Commodity | 5.58% |
| Amundi S&P 500 II UCITS ETF | Equity | 5.25% |
| Wellington Strategic European | Equity | 5.05% |
| Man Funds PLC - Man Global Inv | Credit | 4.98% |
| Amundi Euro Liquidity Select | Money Market | 4.94% |
| Xtrackers S&P 500 Swap UCITS E | Equity | 4.72% |
| Man Funds PLC - Man Euro Corpo | Credit | 4.37% |
| Flossbach von Storch Bond Oppo | Credit | 3.57% |
| PIMCO Funds: Global Investors | Credit | 3.42% |
| Man Funds VI PLC - Man High Yi | Credit | 3.17% |

Source: Morningstar Direct, own calculations αssenagon

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