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Assenagon I
Multi Asset Opportunities

Information about Sustainability

This document is an extract from the offering prospectus of the Assenagon I Multi Asset Opportunities and should be read in conjunction with the prospectus. If the language versions of the offering prospectus and this document differ at any point, the version of the offering prospectus shall prevail.

The sole binding basis for the acquisition of fund units is the key investor information document, the offering prospectus and the latest annual or semi-annual report of the investment fund.

Pre-contractual information on the financial products referred to in Article 8(1), (2) and (2a) of Regulation (EU) 2019/2088 and Article 6(1) of Regulation (EU) 2020/852

A **sustainable investment** is an investment in an economic activity that contributes to the achievement of an environmental or social objective, provided that this investment does not significantly harm environmental or social objectives and that the companies in which the investment is made apply good corporate governance practices.

The **EU taxonomy** is a classification system set out in Regulation (EU) 2020/852 and contains a list of **environmentally sustainable economic activities**. This regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective may or may not be taxonomy-compliant.

Product name:
Assenagon I Multi Asset Opportunities

Company identifier (LEI code):
529900MWOUGQVKB2NS34

Environmental and/or social characteristics

Does this financial product aim to make sustainable investments?

☐ **Yes**	☒ **No**
☐ This means that a minimum proportion of **sustainable investments with an environmental objective** will be made:_%	☒ It **promotes environmental/social characteristics** and, although it does not aim to make sustainable investments, it contains a minimum proportion of **0.5%** sustainable investments.
☐ in economic activities that are classified as environmentally sustainable according to the EU taxonomy	☒ with an environmental objective in economic activities that are classified as environmentally sustainable according to the EU taxonomy.
☐ in economic activities that are not classified as environmentally sustainable according to the EU taxonomy	☐ with an environmental objective in economic activities that are not classified as environmentally sustainable according to the EU taxonomy
	☒ with a social objective
☐ This means that a minimum proportion of **sustainable investments with a social objective** is made:_%	☐ It promotes environmental/social characteristics, but **no sustainable investments are made**.

What environmental and/or social characteristics are promoted with this financial product?

Target funds and direct investments in bonds, money market instruments and equities are assessed on the basis of various criteria. In general, the aim is to analyse these investments as holistically as possible: to this end, sustainability ratings and scores from recognised external service providers are used, which express a ranking and therefore enable a direct comparison of the aggregate sustainability of different investments. A proprietary questionnaire is also used as part of the assessment of active target funds.

Overall, the aim is to achieve a best-in-class approach, which in the medium term should result in a sub-portfolio consisting of target funds and direct investments with above-average ESG characteristics.

Furthermore, a minimum proportion of the portfolio is invested in sustainable investments. This includes investments in economic activities that are classified as environmentally sustainable according to the EU taxonomy, as well as investments with a social objective. The objectives of these investments are described in more detail in the section: "What are the objectives of the sustainable investments to be made in part with the financial product, and how does the sustainable investment contribute to these objectives?"

In addition, exclusion criteria are applied. A distinction is made between direct investments in corporate bonds and equities and in active target funds.

Active target funds must exclude investments in companies with links to cluster bombs. Furthermore, the target fund company must be a signatory to the UN PRI. If new information comes to light that would lead to the exclusion of existing investments, the portfolio management team will reassess the relevant instruments internally and contact the asset managers of the active target fund in question. This process may take some time. If these measures do not bring about any change, the position will be sold in the interests of the fund.

For direct investments, a zero-tolerance threshold applies to issuers with links to banned weapons and serious controversies in order to ensure that there are no serious negative environmental, social or corporate governance impacts associated with the company. This includes existing applicable laws as well as generally accepted international standards such as the principles of the UN Global Compact. Limits also apply to issuers' revenues from conventional weapons, tobacco and gambling activities. To promote the energy transition, limits apply to energy suppliers and mining companies for the share of revenues from coal mining and coal-fired power generation. If new information comes to light that would lead to the exclusion of existing investments, the portfolio management team will reassess the relevant instruments internally. This process may take some time. If this reassessment does not result in any changes, the position will be sold in the interests of the fund.

The company regularly reviews the sustainability of the active target funds and direct investments it uses. If necessary, it influences management with regard to a long-term focus on ESG aspects. In addition, the company actively participates in so-called collaborative engagements, in which various global asset managers jointly address sustainability issues at a large number of companies. Sustainability risks can significantly influence the performance of the sub-fund.

Sustainability indicators are used to measure the extent to which the environmental or social characteristics advertised with the financial product are achieved.

Which sustainability indicators are used to measure the achievement of the individual environmental or social characteristics advertised by this financial product?

In general, the aim is to analyse target funds and direct investments in bonds, money market instruments and equities as holistically as possible. To this end, sustainability ratings and scores from recognised external service providers are used, which express a ranking and therefore enable a direct comparison of the aggregate sustainability of different investments. Overall, the aim is to adopt a best-in-class approach, which in the medium term should lead to a sub-portfolio consisting of target funds and direct investments with above-average ESG characteristics.

In addition, the portfolio pursues a minimum share of sustainable investments of 0.5%. In addition, the following exclusion criteria apply:

Direct investments in corporate bonds and equities:

– controversial weapons

– particularly serious controversies (including violations of global standards)

– Arms (sales tolerance < 10%)

– Tobacco (sales tolerance < 5%)

– Coal (turnover tolerance < 30%)

– Gambling (turnover tolerance < 30%)

Active target funds:

– Investments in companies related to cluster bombs must be excluded from the target fund .

– The target fund company must be a signatory to the UN PRI.

Specialised ESG data providers and information provided by the fund companies serve as data sources for the indicators.

What are the objectives of the sustainable investments to be made with the financial product, and how does the sustainable investment contribute to these objectives?

The objectives of sustainable investments are based on the environmental objectives of Article 9 of Regulation (EU) 2020/852 and on social objectives. Investments are made in companies that generate a proportion of their revenue from environmentally sustainable or social activities and thus contribute significantly to sustainability objectives. In terms of environmental objectives, the focus is on climate protection and adaptation to climate change, among other things. Social activities include social housing, education, healthcare and SME financing.

To what extent will the sustainable investments to be made with the financial product not significantly harm any of the environmental or social sustainability investment objectives?

Companies with particularly serious controversies are not included in the calculation of sustainability ratios.

Serious controversies include issues relating to the environment, social affairs, governance and global standards. Through these exclusions, we strive to avoid significant damage to environmental or social sustainability investment objectives as far as possible.

How were the indicators for adverse impacts on sustainability factors taken into account?

Most of the company-related indicators in the investment strategy are taken into account directly and indirectly in relation to the most significant adverse impacts on sustainability factors, known as principal adverse impacts (PAIs). The indicators are taken into account directly via various exclusion criteria.

Indirect consideration is given via the targeted above-average ESG performance of the sub-portfolio of equities, bonds and money market instruments, as well as target funds, which comprise various PAIs. This means that all environmental indicators and the social indicators of violation of or lack of monitoring of global standards, gender diversity and controversial weapons are taken into account.

The **most significant adverse impacts** are the most significant adverse impacts of investment decisions on sustainability factors in the areas of the environment, social issues and employment, respect for human rights, and the fight against corruption and bribery.

How do sustainable investments comply with the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights? Further details:

Sustainable investments exclude companies that have committed particularly serious violations of global standards. These standards directly or indirectly take into account the topics covered by the OECD Guidelines for Multinational Enterprises and the United Nations Guiding Principles on Business and Human Rights.

The EU taxonomy establishes the principle of "avoiding significant harm", according to which taxonomy-compliant investments must not significantly harm the objectives of the EU taxonomy, and specific EU criteria are attached.

The principle of "no significant detriment" applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining part of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

All other sustainable investments must also not significantly harm environmental or social objectives.

Does this financial product take into account the most significant adverse impacts on sustainability factors?

☒ Yes, most of the company-related indicators in the investment strategy directly and indirectly take into account the most significant adverse impacts on sustainability factors, known as principal adverse impacts (PAIs). See the section "How were the indicators for adverse impacts on sustainability factors taken into account?" Information on the consideration of Principal Adverse Impacts in the respective financial year is available for the sub-fund in the annual reports.

☐ No

What investment strategy is pursued with this financial product?

The sub-fund's investment objective is to generate sustainable capital growth through flexible investment in various asset classes and investment instruments. The sub-fund uses a multi-asset approach to achieve its investment objective. This means that portfolio management has a wide range of asset classes at its disposal from which to select particularly attractive investments. Possible asset classes include equities, bonds, credit, money, commodities, currencies and volatility markets. The integration of ESG criteria and the consideration of sustainability risks aim to meet the requirements for sustainable investment. The sub-fund is actively managed and is not tied to any benchmark. The sub-fund promotes environmental and social characteristics.

The **investment strategy** serves as a guideline for investment decisions, taking into account certain criteria such as investment objectives or risk tolerance.

What are the binding elements of the investment strategy used to select investments to meet the advertised environmental or social objectives?

The binding elements of the investment strategy include, on the one hand, a minimum share of 0.5% in sustainable investments. In addition, the following exclusion criteria apply to the entire portfolio:

Direct investments in corporate bonds and equities:

– controversial weapons

– particularly serious controversies (including violations of global standards)

– Arms (sales tolerance < 10%)

– Tobacco (sales tolerance < 5%)

– Coal (turnover tolerance < 30%)

– Gambling (turnover tolerance < 30%)

Active target funds:

– Investments in companies related to cluster bombs must be excluded from the target fund .

– The target fund company must be a signatory to the UN PRI.

In addition, a best-in-class approach is being pursued, which in the medium term should lead to a sub-portfolio consisting of target funds and direct investments with above-average ESG characteristics.

By what minimum rate is the scope of investments considered prior to the application of this investment strategy reduced?

There is no minimum rate by which the investments considered are reduced. Exclusion criteria apply to all direct investments in equities and corporate bonds as well as active target funds.

Good corporate governance practices include sound management structures, relations with employees, employee remuneration and compliance with tax regulations.

How are the corporate governance practices of the companies in which investments are made assessed?

Good corporate governance is a core criterion in the definition of the ESG score used to assess the ESG characteristics of the sub-portfolio consisting of target funds and direct investments. Aspects such as ownership structure, the composition of management bodies, remuneration policy, accounting, business ethics and tax transparency may be taken into account. Controversies are also taken into account in the sustainability analysis. Aspects of good corporate governance are included in this analysis. These may include, for example, bribery, tax evasion, insider trading, money laundering, sanctions violations and accounting violations.

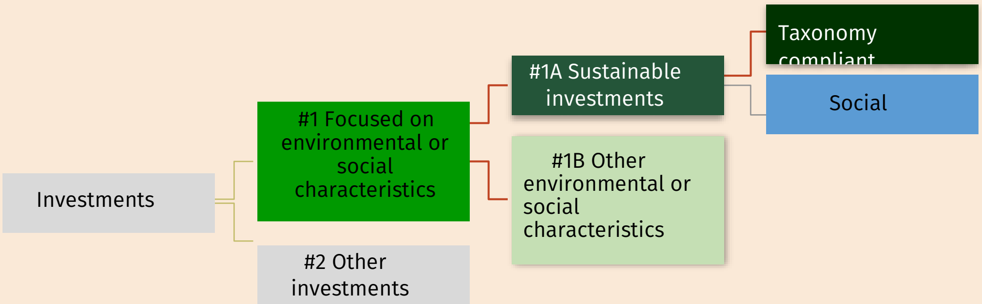
Asset allocation indicates the respective share of investments in specific assets.

Taxonomy-compliant activities, expressed as the proportion of:

- **Revenue**, reflecting the proportion of income from environmentally friendly activities of the companies in which investments are made
- **Capital expenditure** (CapEx), which reflects the environmentally friendly investments of the companies in which investments are made, e.g. for the transition to a green economy
- **Operating expenditure** (OpEx), which reflects the environmentally friendly operational activities of the companies in which

What asset allocation is planned for this financial product?

The sub-fund uses a multi-asset approach to achieve its investment objective. This means that portfolio management has a wide range of asset classes at its disposal from which to select particularly attractive investments. Possible asset classes include the equity, bond, credit, money, commodity, currency and volatility markets. The consideration of ESG criteria focuses on direct investments in equities, bonds and money market instruments as well as target funds. The minimum proportion of the portfolio with which the environmental or social characteristics are promoted is 51% (#1). The proportion of other investments (#2) that are neither geared towards environmental or social characteristics nor classified as sustainable investments includes, among other things, liquid assets and certificates. A minimum proportion of 0.5% of the financial product is invested in sustainable investments (#1A). This minimum proportion includes a minimum quota of 0.3% in investments in economic activities that are classified as environmentally sustainable according to the EU taxonomy, as well as sustainable investments with a social objective of 0.2%.



#1 Focused on environmental or social characteristics, this includes investments made by the financial product

were made to achieve the advertised environmental or social characteristics.

#2 Other investments comprise the remaining investments of the financial product that are neither aligned with environmental or social characteristics nor classified as sustainable investments.

Category **#1 Focused on environmental or social characteristics** includes the following subcategories:

– The subcategory **#1A Sustainable investments** includes sustainable investments with environmental or social objectives.

– Subcategory **#1B Other environmental or social characteristics** includes investments that are environmental or social characteristics but are not classified as sustainable investments .

Enabling activities directly facilitate other activities that make a significant contribution to environmental objectives.

Transitional activities are activities for which there are no low-carbon alternatives yet and which, among other things, have greenhouse gas emission values that correspond to the best performance.

To what extent does the use of derivatives achieve the environmental or social characteristics advertised with the financial product?

Derivatives may be used to implement the investment strategy. The proportion of derivatives in the portfolio does not promote any environmental or social characteristics.

To what minimum extent are sustainable investments with an environmental objective compliant with the EU taxonomy?

The minimum proportion of sustainable investments that are consistent with an environmental objective of the EU taxonomy is 0.3%. The focus is on investments in companies whose economic activities contribute in particular to the environmental objectives of climate protection and adaptation to climate change. The companies' sales revenue serves as the basis for calculating the volume of taxonomy-compliant investments.

Data provided directly by issuers, fund companies or external specialised ESG data providers is used to calculate the proportion of taxonomy-compliant investments. Information from specialised ESG data providers is used in particular in cases where no direct information is available from issuers. This may be the case, for example, for companies that are not subject to EU taxonomy reporting requirements due to their registered office. As information on taxonomy-compliant investments is used directly from companies, fund companies or specialised ESG data providers, no further verification of the data by auditors or third parties is carried out.

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With regard to EU taxonomy compliance, the criteria for **fossil gas** include limiting emissions and switching to renewable energy or low-carbon fuels by the end of 2035. The criteria for **nuclear energy** include comprehensive safety and waste disposal regulations.

Enabling activities directly contribute to other activities making a significant contribution to environmental objectives.

Transitional activities are activities for which there are no low-carbon alternatives yet and which, among other things, have greenhouse gas emission levels that correspond to the best performance.

Is the financial product invested in EU taxonomy-compliant activities in the field of fossil gas and/or nuclear energy[1] ?

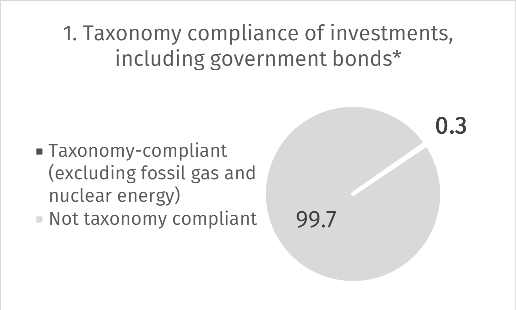
☐ Yes:

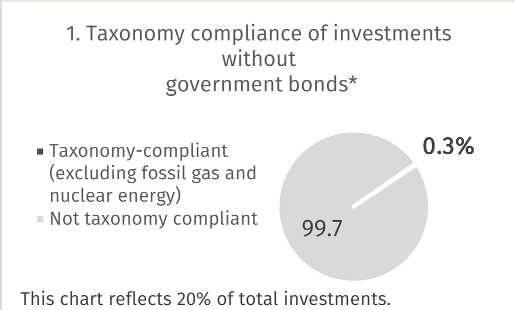
☐ In fossil gas ☐ In nuclear energy

☒ No

The fund does not seek to make taxonomy-compliant investments in the fossil gas and/or nuclear energy sectors. However, as part of its investment strategy, it may also invest in companies that are active in these sectors. Further information on such investments will be disclosed in the annual report, where relevant.

The two diagrams below show in green the minimum percentage of investments that are compliant with the EU taxonomy. As there is no suitable method for determining the taxonomy compliance of government bonds*, the first chart shows taxonomy compliance in relation to all investments of the financial product, including government bonds, while the second chart shows taxonomy compliance only in relation to investments of the financial product that do not include government bonds.





* For the purposes of these charts, the term "sovereign bonds" includes all exposures to sovereigns.

What is the minimum proportion of investments in transition and enabling activities?

There is no minimum proportion of investments in transition and enabling activities.

What is the minimum proportion of socially sustainable investments?

The minimum proportion of socially sustainable investments is 0.2%.

Which investments fall under "#2 Other investments", what is their investment purpose and is there a minimum environmental or social protection?

The proportion of other investments that are neither focused on environmental or social characteristics nor classified as sustainable investments includes, among other things, cash and certificates. Exclusion criteria apply to all direct investments in corporate bonds and equities as well as active target funds.

Where can I find further product-specific information on the internet?

Further product-specific information is available at:

- the respective sub-fund via the following link:

https://www.assenagon.com/fonds

[1] Activities in the field of fossil gas and/or nuclear energy are only EU taxonomy-compliant if they contribute to mitigating climate change ("climate protection") and do not significantly harm any of the EU taxonomy's objectives – see explanation on the left. The full criteria for EU taxonomy-compliant economic activities in the field of fossil gas and nuclear energy are set out in Commission Delegated Regulation (EU) 2022/1214.