

Issuance of new fund shares temporarily suspended to protect current investors

The issuance of new fund shares of the Assenagon Credit Basis Fund has been temporarily suspended as of 17 August 2009. The reason for this decision is the current market development which has narrowed the scope for investment opportunities. There exist still enough attractive opportunities in the market to manage the fund successfully. Those shall be utilized for existing investors in the fund. By suspending the issuance of new shares, any dilution of their performance is countered.

A successor fund called Assenagon Credit Basis II has been launched in January 2010 for investors interested in the Assenagon Credit Basis strategy. The fund uses the same investment strategy like the Assenagon Credit Basis but has a considerably widened investment universe. This provides the portfolio management with an increased number of investment opportunities.

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