

# Statement of account

1 January 2024 to 31 December 2024

## C-QUADRAT ARTS Best Momentum

UCITS Fund

**ampega.**

Talanx Investment Group



## STATEMENT OF ACCOUNT

### of C-QUADRAT ARTS Best Momentum,

a co-ownership fund pursuant to section 2 (2) of the Austrian Investment Fund Act 2011 (Investmentfondsgesetz, InvFG 2011), for the financial year from 1. January 2024 to 31. December 2024.

Dear Investor,

Ampega Investment GmbH hereby presents the report of **C-QUADRAT ARTS Best Momentum** for the preceding financial year. The annual report was based on the price calculation from 31. December 2024.

Please refer to the "Information on the management company" section for detailed information on the management, the composition of the Supervisory Board as well as the shareholder structure.

#### Information about employee remuneration

Total amount of employee remuneration paid in the previous financial year of the management company (incl. risk takers of other companies of the Talanx Group)	kEUR	11,066
thereof fixed remuneration	kEUR	8,502
thereof variable remuneration	kEUR	2,564
Remuneration directly paid out of the fund	kEUR	n.a.
Number of employees of the management company (excl. risk takers of other companies of the Talanx Group)		80
Amount of carried interest paid	kEUR	n.a.
Total amount of remuneration paid to risk takers in the previous financial year of the management company	kEUR	4,525
Amount of carried interest paid	kEUR	1,461
thereof other executives	kEUR	2,589
thereof other risk takers	kEUR	n.a.
thereof employees with control functions	kEUR	475
thereof employees with the same income level	kEUR	n.a.

The details of remuneration are taken from the last adopted annual accounts of the management company and are determined from the payroll accounting data of the year. Employees and managers may receive a performance-oriented remuneration in addition to their basic remuneration. Further information and explanations of the remuneration system of the company are available on the company's website ([www.ampega.com](http://www.ampega.com)). The remuneration received by risk takers in the financial year from other companies of the Talanx Group was included in the calculation of the compensation.

The company's annual review of its remuneration policy has shown that changes to the remuneration policy are not required.

Therefore, the remuneration policy fixed was not materially amended in the reporting period.

ARTS Asset Management GmbH, to which the portfolio management has been outsourced, has provided us with the following information on employee remuneration:

Total amount of employee remuneration paid in the previous financial year of the outsourcing company	kEUR	3,527
thereof fixed remuneration	kEUR	3,397
thereof variable remuneration	kEUR	130

Remuneration directly paid out of the fund	n.a.
Number of employees of the outsourcing company	39

Status as at: 31/12/2023

Cologne, 29.04.2024  
Ampega Investment GmbH  
The Management



Dr. Dirk Erdmann



Stefan Kampmeyer



Dr. Thomas Mann



Jürgen Meyer

## Comparative overview of the last four financial years of the fund

Total fund assets in EUR	
31/12/2024	150,713,666.01
31/12/2023	138,839,592.60
31/12/2022	135,327,028.96
31/12/2021	171,556,041.35
31/12/2020	154,467,336.12

Accumulation fund AT0000825393 in EUR	Calculated value per accumulation unit	Income used for accumulation	Disbursement in acc. with sec. 58 (2) InvFG
<b>Financial year</b>			
31/12/2024	282.96	30.7579	0.0401
31/12/2023	254.71	11.2786	0.0034
31/12/2022	235.12	-40.4911	0.0000
31/12/2021	297.77	48.3828	7.6580
31/12/2020	257.21	-5.0122	0.0000

Full accumulation fund AT0000A08LD9 in EUR	Calculated value per full accumulation unit	Income used for full accumulation
<b>Financial year</b>		
31/12/2024	305.15	33.2208
31/12/2023	274.67	12.7173
31/12/2022	252.99	-43.2152
31/12/2021	311.85	58.7081
31/12/2020	269.34	-5.2820

Accumulation fund AT0000A05AE6 in PLN	Calculated value per accumulation unit	Income used for accumulation	Disbursement in acc. with sec. 58 (2) InvFG
<b>Financial year</b>			
31/12/2024	1,180.25	129.1339	0.0106
31/12/2023	1,075.95	50.3814	0.0145
31/12/2022	1,072.21	-189.6151	0.0000
31/12/2021	1,333.18	218.7981	30.6370
31/12/2020	1,153.58	-40.6599	0.0000

Full accumulation fund AT0000A1H682 in PLN	Calculated value per full accumulation unit	Income used for full accumulation
<b>Financial year</b>		
31/12/2024	146.98	18.5928
31/12/2023	132.41	19.5448
31/12/2022	117.96	-13.4477
31/12/2021	137.37	19.5993
31/12/2020	118.23	-5.9124

Full accumulation fund AT0000A228W3 in EUR	Calculated value per full accumulation unit	Income used for accumulation	Income used for full accumulation
<b>Financial year</b>			
31/12/2024	117.61	11.1707	2.2150
31/12/2023	106.13	4.5606	0.8992
31/12/2022	97.24	-15.8798	0.0000
31/12/2021	122.64	20.1684	3.5596
31/12/2020	105.24	-2.1637	0.0000

# Income statement and development of fund assets

## Performance in the financial year (fund performance)

Determination in accordance with the calculation method applied by Oesterreichische Kontrollbank AG per unit in fund currency taking no account of a front-end load

<b>Accumulation unit (AT0000825393)</b>	
Calculated value per unit at the beginning of the financial year	254.71
Disbursement of EUR 0.0034 on 15/03/2024(calculated value: 273.69)(corresponds to 0.000012 units)	
Calculated value per unit at the end of the financial year	282.96
Total value of units acquired through disbursement (1.0000 * 282.96)	282.96
Net income / net reduction per unit	28.25
Performance of an accumulation unit in the financial year in %	11.09
<b>Full accumulation unit IA (AT0000A08LD9)</b>	
Calculated value per unit at the beginning of the financial year	274.67
Calculated value per unit at the end of the financial year	305.15
Net income / net reduction per unit	30.48
Performance of full accumulation unit in the financial year in %	11.10
<b>Accumulation unit PLN (AT0000A05AE6)</b>	
Calculated value per unit at the beginning of the financial year	1,075.95
Disbursement of PLN 0.0145 on 15/03/2024(calculated value: 1,145.18)(corresponds to 0.000013 units)	
Calculated value per unit at the end of the financial year	1,180.25
Total value of units acquired through disbursement (1.0000 * 1,180.25)	1,180.26
Net income / net reduction per unit	104.31
Performance of an accumulation unit in the financial year in %	9.70
<b>Full accumulation unit A PLN H (AT0000A1H682)</b>	
Calculated value per unit at the beginning of the financial year	132.41
Calculated value per unit at the end of the financial year	146.98
Net income / net reduction per unit	14.57
Performance of full accumulation unit in the financial year in %	11.00
<b>Accumulation unit IT retr (AT0000A228W3)</b>	
Calculated value per unit at the beginning of the financial year	106.13
Disbursement of EUR 0.8992 on 15/03/2024(calculated value: 113.33)(corresponds to 0.007934 units)	
Calculated value per unit at the end of the financial year	117.61
Total value of units acquired through disbursement (1.0079 * 117.61)	118.54
Net income / net reduction per unit	12.41
Performance of an accumulation unit in the financial year in %	11.70

## Fund result

Fund result for the period from 01/01/2024 to 31/12/2024

Fund result	EUR	EUR
Account group / account		
<b>A) Realised fund result (excl. income equalisation)</b>		<b>16,763,941.01</b>
<b>Net profit or loss from ordinary fund activities</b>		<b>-2,377,100.80</b>
<b>Income (without exchange gains and losses)</b>		<b>850,589.70</b>
Dividend yields from sub-funds	1,496,156.74	
Income from sub-funds (incl. actual distribut.)	-743,902.20	
Other income (incl. tax reclaim)	4,530.79	
Interest expense (incl. negative interest on deposits)	-20,800.64	
Interest income	114,605.01	
<b>Expense</b>		<b>-3,227,690.50</b>
Authorisation cost abroad	-15,842.21	
Custodian bank fees	-76,553.00	
Custodial fees	-44,002.59	
Audit costs	-12,614.01	
Administration fee of custodian bank: Refund of administrative expense from sub-funds	58,570.06	
Management charges	-3,060,192.36	
Compulsory costs and publication costs	-14,477.83	
Performance fees	-62,578.56	
<b>Realised exchange gains and losses</b>		<b>19,141,041.81</b>
Deemed distributed income	5,075,440.20	
Gains from derivative instruments	223,472.06	
Realised gains	27,626,864.89	
Losses from derivative instruments	-122,140.44	
Realised losses	-13,662,594.90	
<b>B) Unrealised profit or loss from fund activities</b>		<b>-1,384,319.22</b>
Change in unrealised exchange gains and losses	-1,384,319.22	
Change in dividend receivables	0.00	
<b>C) Income equalisation</b>		<b>-273,201.55</b>
Income equalisation for income realised in the financial year	-273,201.55	
<b>Total profit or loss from fund activities</b>		<b>15,106,420.24</b>

The result of the accounting year declaration-related transaction costs in the amount of 579,634.92 EUR

**Performance of fund assets**

Performance of fund assets	Assets in EUR
<b>Fund assets on 31/12/2023 (652,159.647 units)</b>	<b>138,839,592.60</b>
Disbursement on 15/03/2024 (EUR 0.0034 x 457,529.631 accumulation units)	-1,555.60
Disbursement on 15/03/2024 (PLN 0.0145 x 32,710 accumulation units)	-110.75
Disbursement on 15/03/2024 (EUR 0.8992 x 57,364.627 accumulation units)	-51,582.27
<b>Funds fluctuation</b>	<b>-3,179,098.21</b>
From sales of unit certificates	5,946,225.64
From redemption of unit certificates	-9,398,525.40
Pro-rata income equalisation	273,201.55
<b>Total profit or loss from fund activities</b>	<b>15,106,420.24</b>
<b>Fund assets on 31/12/2024 (641,346.929 units)</b>	<b>150,713,666.01</b>

# Development of the markets and investment strategy

## Development of the markets

The international share indices started the first trading week of the new stock exchange year 2024 with a moderate downward trend. While this negative trend continued well into January for European and U.S. indices, Far Eastern indices saw a strong upward trend after a weak December. International share indices built on the start of the year into April and reached new highs. Far Eastern indices once again led the way, such as the Nikkei 225, which reached a new high since 1990 with a gain of almost 9 percentage points. U.S. indices, such as the tech-heavy NASDAQ 100 and the broad-based S&P 500, also set new records. However, the leading European index EuroSTOXX 50 also reached its highest level since the turn of the millennium. Apart from a brief slump in April, when the Japanese share index Nikkei 225 in particular lost over 8 percentage points in the middle of the month, but also European and American indices, which suffered setbacks of over 5 percentage points, the international share indices continued their initial record run into the summer. The conflicts in the Middle East and Eastern Europe took centre stage in the media, as did the U.S. Federal Reserve's decision to leave key interest rates unchanged for the time being. The summer was divided into two parts: while the first half of July continued to be characterised by positive signs, the second half saw a downward trend, which was followed by a veritable slide in August. First and foremost, Far Eastern indices suffered heavy losses, such as the Japanese Nikkei 225 which plummeted by 12.4% within a single day and thus recorded a correction of more than 25% since its last high in July. European and U.S. indices also suffered further losses of up to 5 percentage points. Shortly afterwards, however, there was a recovery and western indices closed the summer in positive territory. Increasing fears of recession in the United States, the rapid rise in the Japanese yen and the prevailing global unrest were present in the media. At the end of the summer, Far Eastern trading centres in particular led the negative sentiment. It was not until mid-September that a recovery was recorded in view of the interest rate cuts by the U.S. Federal Reserve and the European ECB and western share indices closed September in a positive mood. While U.S. indices set new records in October, European indices lagged behind. Far Eastern indices, on the other hand, had to give up almost all of their initial gains in the second half of October before recording another upward movement towards the end. Western indices performed ambivalently, failing to buck the prevailing negative sentiment. However, the end of the period under review was characterised by new highs, with one record rally after another, particular on the U.S. stock markets. But it was not only the U.S. indices that performed well; the

best-known cryptocurrency, Bitcoin, also surpassed the USD100,000 mark. However, there was a correction in mid-December and the U.S. indices lost their initial gains. Even a brief upswing around Christmas did not counter the negative sentiment on the U.S. stock markets. The media focused on Trump's U.S. election victory and the interest rate cuts by the U.S. and European central banks.

## Investment strategy

C-QUADRAT ARTS Best Momentum seeks to achieve capital growth whilst accepting higher risks. In implementing the investment policy, the fund management uses a technical trading program developed by ARTS Asset Management with a short-term to medium-term trend-following orientation. Funds which show a positive behavioural trend in the short to medium term are given the highest weighting in the portfolio. In contrast to most classically managed funds of funds, the investment strategy of C-QUADRAT ARTS Best Momentum is not geared to a benchmark, the aim is rather to realise an absolute increase in value in the long term. C-QUADRAT ARTS Best Momentum represents a highly active management style, the composition of the portfolio is constantly changing.

# Composition of fund assets

## Statement of assets as of 31/12/2024

Class designation	ISIN	Currency	Holdings 31/12/2024	Purchase/ accruals	Sales/ disposals	Rate	Market value in EUR	% of fund assets
period under review								
<b>TOTAL LICENSED SECURITIES ADMITTED TO TRADING ON THE OFFICIAL MARKET OR IN OTHER ORGANISED MAR-</b>							<b>5,415,418.33</b>	<b>3.59</b>
<b>ZERTIFIKATE US Dollar</b>							<b>5,415,418.33</b>	<b>3.59</b>
WITR ISS X ETP O.E.	GB00BJYDH287	USD	255,000	255,000	0	22.0450	5,415,418.33	3.59
<b>INVESTMENT CERTIFICATES</b>							<b>143,906,036.98</b>	<b>95.48</b>
<b>INVESTMENT CERTIFICATES EURO</b>							<b>77,288,008.00</b>	<b>51.28</b>
AM.DJ GL TI.50 U.ETF DIS.	FR0007075494	EUR	146,000	471,000	325,000	87.3360	12,751,056.00	8.46
IFS-SU.GL ST.EQ.CEOH	LU0482498093	EUR	14,900	30,000	15,100	56.6100	843,489.00	0.56
ISHSIV-DIGITALISATION DLA	IE00BYZK4883	EUR	1,430,000	1,430,000	0	10.0280	14,340,040.00	9.51
OS.BB CA PAB NR EOA	IE0006QX3Y11	EUR	99,000	99,000	0	128.7600	12,747,240.00	8.46
X(IE)-MSCI WO.CO.DI. 1CDL	IE00BM67HP23	EUR	31,500	31,500	0	62.3100	1,962,765.00	1.30
X(IE)-MSCI WRLD FIN. 1CDL	IE00BM67HL84	EUR	470,000	1,270,000	800,000	32.5350	15,291,450.00	10.15
XTR.MSCI SINGAPORE 1CDL	LU0659578842	EUR	11,280,000	11,280,000	0	1.7156	19,351,968.00	12.84
<b>INVESTMENT CERTIFICATES U.S. DOLLAR</b>							<b>66,618,028.98</b>	<b>44.20</b>
ISHS-MSCI SING.ETF	US46434G7806	USD	1,270,000	1,270,000	0	21.9200	26,817,976.01	17.79
JPM-US.SEL.EQ.PI AC DL	LU0281485341	USD	3,400	7,800	4,400	675.8400	2,213,627.47	1.47
MORGAN STAN.I-GL.OPP.ZDL	LU0552385535	USD	33,000	33,000	0	163.9700	5,212,667.98	3.46
SPDR S+P US CO.S.S.UETF	IE00BFWFPX50	USD	386,000	386,000	0	41.6125	15,473,652.52	10.27
UBSLFS-MSCI SINGAPORE ADI	LU1169825954	USD	368,000	368,000	0	19.0680	6,759,813.11	4.49
WISDOMTR.US QU.DV.GR.DLAC	IE00BZ56RG20	USD	222,000	340,000	118,000	47.4150	10,140,291.89	6.73
<b>FORWARD EXCHANGE DEALINGS</b>							<b>-5,193.17</b>	<b>-0.00</b>
DTG EUR PLN 17.01.25	DTG184293	EUR	-2,937,377	0	2,937,377	4.2811	-5,193.17	-0.00
<b>CASH AT BANK</b>							<b>1,658,435.85</b>	<b>1.10</b>
<b>EUR balances</b>							<b>1,654,873.22</b>	<b>1.10</b>
EUR balances							1,654,873.22	1.10
<b>BALANCES IN OTHER EU CURRENCIES</b>							<b>3,562.63</b>	<b>0.00</b>
PLN							3,562.63	0.00
<b>DEFERRED INCOME</b>							<b>-261,031.98</b>	<b>-0.17</b>
VARIOUS CHARGES							-289,654.60	-0.19
INTEREST CLAIMS							28,622.62	0.02
<b>Fund assets</b>						<b>EUR</b>	<b>150,713,666.01</b>	<b>100.00<sup>1)</sup></b>
Unit value class C-QUADRAT ARTS Best Momentum (TTH)						EUR	282.96	
Unit value class C-QUADRAT ARTS Best Momentum (VTH) IA						EUR	305.15	
Unit value class C-QUADRAT ARTS Best Momentum (TTH) PLN						PLN	1,180.25	
Unit value class C-QUADRAT ARTS Best Momentum (VTH) A PLN H						PLN	146.98	
Unit value class C-QUADRAT ARTS Best Momentum (TTH) IT retr						EUR	117.61	
Number of units in circulation class C-QUADRAT ARTS Best Momentum (TTH)						Units	448,622.177	
Number of units in circulation class C-QUADRAT ARTS Best Momentum (VTH) IA						Units	17,497.036	
Number of units in circulation class C-QUADRAT ARTS Best Momentum (TTH) PLN						Units	30,000.000	
Number of units in circulation class C-QUADRAT ARTS Best Momentum (VTH) A PLN H						Units	83,250.000	
Number of units in circulation class C-QUADRAT ARTS Best Momentum (TTH) IT retr						Units	61,977.716	

<sup>1)</sup> Rounding the percentage during the calculation may have caused minor rounding differences.

### Exchange rates (indirect quotation) as of 30/12/2024

Euro	(EUR)	1.00000	= 1 (EUR)
Polish zloty	(PLN)	4.27600	= 1 (EUR)
US Dollar	(USD)	1.03805	= 1 (EUR)

## Note on risk

There is a risk that, due to the formation of market prices on illiquid markets, the valuation prices of certain securities may differ from their actual sales (valuation risk).

The value of a unit is calculated by dividing the total value of the investment fund inclusive of its income by the number of units. The total value of the investment fund is to be determined by the custodian bank on the basis of the respective market values of the securities, money market instruments and subscription rights forming part of it plus the value of the financial assets, amounts of money, credit balances, claims and other rights less liabilities forming part of the fund.

The net assets are determined according to the following principles:

a) The value of assets that are quoted or traded on a stock exchange or another regulated market is generally determined on the basis of the last available price.

b) If an asset is not quoted or traded on a stock exchange or another regulated market or if the price of an asset quoted or traded on a stock exchange or another regulated market does not adequately reflect the actual market price, the prices supplied by reliable data providers or, alternatively, the market prices for equivalent securities will be taken or other recognised valuation methods employed.

## Transactions concluded during the reporting period if they are no longer stated in the statement of assets

Purchases and sales of securities, investment units and promissory note loans (market attribution as of the reporting date)				
Class designation	ISIN	Currency	Purchase/ accruals	Sales/ disposals
<b>INVESTMENT CERTIFICATES INCLUDED IN OTHER ORGANISED MARKETS EURO</b>				
AB SICAV I-INDIA GR.IEOC	LU0252216055	EUR	0	1,440
AF-PUS EQ.FG. I2 UH.EOA	LU1883855246	EUR	0	242
AIS-AM.MSCI EU.MO.F.EOC	LU1681041460	EUR	117,000	117,000
AIS-ITALY MIB ESG DREOA	LU1681037518	EUR	95,000	95,000
AMUNDI ETF MSCI SPAIN	FR0010655746	EUR	0	40,500
DEKA OEKOM EO NACHH.U.ETF	DE000ETFL474	EUR	0	218,000
DEKA-GLOBALCHAMPIONS CF	DE000DKOECU8	EUR	0	8,900
DEKA-NACH.GLOBALCHAMP.CF	DE000DKOV554	EUR	0	19,800
DNB FD-DNB TECHNOL. IACEO	LU1047850778	EUR	7,000	7,000
DNCA INV.-VALUE EUROPE I	LU0284395984	EUR	14,800	14,800
DWS INV.II-GL.EQ.HI.CO.FC	LU0826453069	EUR	0	17,300
DWS VERMOEGENSBI.L.F.I TFC	DE000DWS2NM1	EUR	0	18,300
EAST CAP.-EC.GL.FR.MA.AEO	LU1125674454	EUR	28,000	28,000
EDRF-BIG DATA I EO	LU1244894231	EUR	0	4,350
GSF-JAPAN EQ.I SNAP EOHA	LU0906985758	EUR	150,000	150,000
INVECOM3 SP500 HD LV A	IE00BWTN6Y99	EUR	520,000	520,000
INVECOMI EUROST O BANKS	IE00B3Q19T94	EUR	25,500	25,500
IS.DJ AS.PAC.S.D.50 U.ETF	DE000A0H0744	EUR	1,060,000	1,060,000
IS.DJ GLOB.TITAN.50 U.ETF	DE0006289382	EUR	314,000	314,000
IS.S.E.600 INSUR.U.ETF A.	DE000A0H08K7	EUR	41,000	41,000
ISH.S.EU.600 TEL.U.ETF A.	DE000A0H08R2	EUR	770,000	770,000
ISHARES ATX UCITS ETF	DE000A0D8Q23	EUR	496,000	496,000
ISHS DAX ESG UCITS	DE000A0Q4R69	EUR	0	1,810,000
ISHS-W.Q.F.ESG DLA	IE000U1MQKJ2	EUR	3,880,000	3,880,000
ISHSII-FTSE MIB EO DIS	IE00B1XNH568	EUR	1,308,000	1,308,000
ISHSII-GL.WATER DLDIS	IE00B1TXK627	EUR	420,000	420,000
ISHSIV-E.MSCI EO M.F.EO A	IE00BQN1K786	EUR	2,440,000	2,440,000

**Transactions concluded during the reporting period if they are no longer stated in the statement of assets**

Purchases and sales of securities, investment units and promissory note loans (market attribution as of the reporting date)

Class designation	ISIN	Currency	Purchase/ accruals	Sales/ disposals
ISHSVII-MSCI E.DL H.ACC	IE00BWZN1T31	EUR	980,000	980,000
ISIV-MWMFEETF DLA	IE000L5NW549	EUR	3,220,000	3,220,000
JHF-GL.SE.FD A2EO	LU0200076213	EUR	156,000	156,000
JHH-JHH P.EUR.SM.COS A2 A	LU0046217351	EUR	63,000	63,000
JPM-GL.SUS.EQ.JPMGSRCEOH	LU1420294560	EUR	18,000	18,000
LIF-600 MEDIA EOA	LU1834988195	EUR	0	60,000
M+G(L)1-E.S.V. CEOA	LU1670707873	EUR	320,000	320,000
MUF-AMU.FTSE MIB UE DIST	FR0010010827	EUR	820,000	820,000
MUF-AMU.IBEX 35 UE DIS	FR0010251744	EUR	0	242,000
MUL-AMUN ST600 BANK ETF A	LU1834983477	EUR	444,000	444,000
MUL-AMUN ST600 INSU ETF A	LU1834987973	EUR	186,000	186,000
OAKSEMUF-FIERA OEMS A1EOA	IE00BKTNQ673	EUR	350,000	350,000
SCHRODER ISF-GL.CI.CACCEH	LU0224509561	EUR	21,600	21,600
SISF-FRONT.MKTS EQ.C A EO	LU0968301142	EUR	13,200	13,200
SPDR MSCI EUR.H.CAR.UETF	IE00BKWQ0H23	EUR	16,900	16,900
SPDR S+P US DIV.ARIST.EOH	IE00B979GK47	EUR	1,460,000	1,460,000
T.ROWE PR.-GL FO.GR. QEO	LU1127969597	EUR	0	38,000
TBF SMART POWER EUR I	DE000A2AQZX9	EUR	64,000	64,000
UBS I.ETF-MSCI AU.HDTEOAA	IE00BWT3KS11	EUR	1,280,000	1,280,000
UBS(IRL)ETF-MS.AC.S.EOAAH	IE00BDR55927	EUR	880,000	880,000
UBSLFS-MSCI EMU VAL. EOAA	LU0950669845	EUR	1,140,000	1,140,000
WISDOMTREE EUR.SC.DIV.ETF	IE00BQZJC527	EUR	520,000	520,000
X(IE)-MSCI WO.CO.SER.1CDL	IE00BM67HR47	EUR	1,350,000	1,350,000
X(IE)-MSCI WRLD MOM. 1CDL	IE00BL25JP72	EUR	0	152,000
X(IE)-MSCI WRLD QUAL.1CDL	IE00BL25JL35	EUR	0	305,000
XTR.LPX PRIV.EQU.SWAP 1C	LU0322250712	EUR	0	114,000
XTR.MACAEJESG S1C	LU0322252171	EUR	305,000	305,000
XTR.MSCI EUROPE S.CAP 1C	LU0322253906	EUR	186,000	186,000
XTR.SPAIN 1CEO	LU0592216393	EUR	0	290,000
<b>INVESTMENT CERTIFICATES INCLUDED IN OTHER ORGANISED MARKETS U.S. DOLLAR</b>				
AF-AF.SBI.FM.IND.EQ. IDLC	LU0236502588	USD	0	324
COMGEST GROWTH-AMER.IA DL	IE00B44DJL65	USD	0	55,000
DWSI-CROCI US DIV. ICCLA	LU1769942589	USD	6,900	6,900
FIDELITY US Q.INC.ETF ACC	IE00BYXVGY31	USD	1,390,000	1,390,000
FIDELITY-GL.EQ.INC.YADL	LU1084165213	USD	0	19,200
GS-INDIA EQUITY I ACC DL	LU0333811072	USD	112,000	183,000
HANETF-A.M.E.D. DLD	IE00BKPTXQ89	USD	952,000	952,000
HSBC GIF-IND.EQU. I C	LU0164881350	USD	0	2,120
INVESCO-INV.INDIA EQ. C D	LU0267984267	USD	0	75,000
INVESCO MI INDUST S+P US A	IE00B3YC1100	USD	1,930	1,930
ISHS INC-MSCI MALYSIA NEW	US46434G8143	USD	550,000	550,000
JHH.-BIOT.FD. A2DLA	LU1897414303	USD	94,000	94,000
JPM-AMERICA EQ.JPMAE IADL	LU0248041781	USD	4,700	4,700
JPM-CLIMATE CHANGE SOLN A	IE000O8S1EX4	USD	138,000	138,000
NOMURA FDS I-INDIA EQ.IDL	IE00B3SHFF36	USD	23,800	23,800
PINEBR.GL-INDIA EQUITY Y	IE00B0JY6L58	USD	0	1,820
SISF US LARGE CAP C ACC	LU0106261539	USD	3,200	3,200
SISF-INDIAN OPPORT.CACCDL	LU0959626887	USD	0	3,300
SPDR MSCI WORLD FINANC.UE	IE00BYTRR970	USD	85,000	85,000
SPDR S+P GL.DIV.ARIST.ETF	IE00B9CQXS71	USD	860,000	860,000
T.ROWE P.-FRON.MK.EQQ DL	LU1079764939	USD	114,000	114,000
UBS FDSO-CMCI EX-A.SF DAA	IE00BZ2GV965	USD	69,000	69,000
VONTOBEL-US EQUITY I-DL	LU0278092605	USD	0	6,200
<b>INDEXZERTIFIKATE Euro</b>				
COINSHARES DIG.SEC.OEND	GB00BLD4ZL17	EUR	100,000	100,000

## Transactions concluded during the reporting period if they are no longer stated in the statement of assets

Purchases and sales of securities, investment units and promissory note loans (market attribution as of the reporting date)

Class designation	ISIN	Currency	Purchase/ accruals	Sales/ disposals
<b>INDEXZERTIFIKATE US Dollar</b>				
21SHARES BITCOIN ETP OE	CH0454664001	USD	575,000	575,000

### Derivatives

(option premiums or volume of option transactions sold in opening transactions, purchases and sales in the case of warrants)

Class designation	ISIN	Currency	Purchase/ accruals	Sales/ disposals
<b>FORWARD EXCHANGE DEALINGS EURO</b>				
DTG EUR PLN 01.03.24	DTG174961	EUR	2,676,006	2,676,006
DTG EUR PLN 01.03.24	DTG176023	EUR	2,688,805	2,688,805
DTG EUR PLN 02.02.24	DTG174243	EUR	2,603,853	2,603,853
DTG EUR PLN 02.02.24	DTG174960	EUR	2,618,404	2,618,404
DTG EUR PLN 02.08.24	DTG180288	EUR	2,771,331	2,771,331
DTG EUR PLN 02.08.24	DTG181056	EUR	2,776,561	2,776,561
DTG EUR PLN 05.01.24	DTG173693	EUR	2,586,460	0
DTG EUR PLN 05.01.24	DTG174242	EUR	2,589,682	2,589,682
DTG EUR PLN 05.04.24	DTG176024	EUR	2,764,192	2,764,192
DTG EUR PLN 05.04.24	DTG177127	EUR	2,784,433	2,784,433
DTG EUR PLN 05.07.24	DTG180287	EUR	2,798,184	2,798,184
DTG EUR PLN 07.06.24	DTG177997	EUR	2,748,937	2,748,937
DTG EUR PLN 10.05.24	DTG177128	EUR	2,867,136	2,867,136
DTG EUR PLN 10.05.24	DTG177299	EUR	135,027	135,027
DTG EUR PLN 10.05.24	DTG177996	EUR	2,714,339	2,714,339
DTG EUR PLN 20.12.24	DTG183844	EUR	2,860,324	2,860,324
DTG EUR PLN 20.12.24	DTG184292	EUR	2,915,592	2,915,592
DTG EUR PLN 22.11.24	DTG183202	EUR	2,765,891	2,765,891
DTG EUR PLN 22.11.24	DTG183843	EUR	2,772,170	2,772,170
DTG EUR PLN 25.10.24	DTG182772	EUR	2,765,783	2,765,783
DTG EUR PLN 25.10.24	DTG183201	EUR	2,720,426	2,720,426
DTG EUR PLN 27.09.24	DTG182054	EUR	2,680,428	2,680,428
DTG EUR PLN 27.09.24	DTG182771	EUR	2,702,969	2,702,969
DTG EUR PLN 30.08.24	DTG181057	EUR	2,709,463	2,709,463
DTG EUR PLN 30.08.24	DTG181091	EUR	175,029	175,029
DTG EUR PLN 30.08.24	DTG182034	EUR	143,903	143,903
DTG EUR PLN 30.08.24	DTG182053	EUR	2,679,553	2,679,553
DTG PLN EUR 05.07.24	DTG178923	EUR	2,794,652	2,794,652
DTG PLN EUR 07.06.24	DTG178922	EUR	2,768,518	2,768,518
<b>FORWARD EXCHANGE DEALINGS POLISH ZLOTY</b>				
DTG EUR PLN 01.03.24	DTG174961	PLN	11,603,000	11,603,000
DTG EUR PLN 01.03.24	DTG176023	PLN	11,603,000	11,603,000
DTG EUR PLN 02.02.24	DTG174243	PLN	11,339,000	11,339,000
DTG EUR PLN 02.02.24	DTG174960	PLN	11,339,000	11,339,000
DTG EUR PLN 02.08.24	DTG180288	PLN	11,917,000	11,917,000
DTG EUR PLN 02.08.24	DTG181056	PLN	11,917,000	11,917,000
DTG EUR PLN 05.01.24	DTG173693	PLN	0	11,269,000
DTG EUR PLN 05.01.24	DTG174242	PLN	11,269,000	11,269,000
DTG EUR PLN 05.04.24	DTG176024	PLN	11,948,000	11,948,000
DTG EUR PLN 05.04.24	DTG177127	PLN	11,948,000	11,948,000
DTG EUR PLN 05.07.24	DTG180287	PLN	12,021,000	12,021,000
DTG EUR PLN 07.06.24	DTG177997	PLN	11,893,000	11,893,000
DTG EUR PLN 10.05.24	DTG177128	PLN	12,321,000	12,321,000
DTG EUR PLN 10.05.24	DTG177299	PLN	588,000	588,000
DTG EUR PLN 10.05.24	DTG177996	PLN	11,733,000	11,733,000

**Derivatives****(option premiums or volume of option transactions sold in opening transactions, purchases and sales in the case of warrants)**

<b>Class designation</b>	<b>ISIN</b>	<b>Currency</b>	<b>Purchase/ accruals</b>	<b>Sales/ disposals</b>
DTG EUR PLN 20.12.24	DTG183844	PLN	12,435,000	12,435,000
DTG EUR PLN 20.12.24	DTG184292	PLN	12,435,000	12,435,000
DTG EUR PLN 22.11.24	DTG183202	PLN	12,029,000	12,029,000
DTG EUR PLN 22.11.24	DTG183843	PLN	12,029,000	12,029,000
DTG EUR PLN 25.10.24	DTG182772	PLN	11,811,000	11,811,000
DTG EUR PLN 25.10.24	DTG183201	PLN	11,811,000	11,811,000
DTG EUR PLN 27.09.24	DTG182054	PLN	11,526,000	11,526,000
DTG EUR PLN 27.09.24	DTG182771	PLN	11,526,000	11,526,000
DTG EUR PLN 30.08.24	DTG181057	PLN	11,645,000	11,645,000
DTG EUR PLN 30.08.24	DTG181091	PLN	755,000	755,000
DTG EUR PLN 30.08.24	DTG182034	PLN	616,000	616,000
DTG EUR PLN 30.08.24	DTG182053	PLN	11,506,000	11,506,000
DTG PLN EUR 05.07.24	DTG178923	PLN	12,021,000	12,021,000
DTG PLN EUR 07.06.24	DTG178922	PLN	11,893,000	11,893,000

## Transactions in accordance with regulation (EU) 2015/2365 (SFTR)

Securities lending transactions within the meaning of Regulation (EU) 2015/2365 (The Regulation on Transparency of Securities Financing Transactions and of Reuse) must not be used for the fund. For this reason, securities lending transactions were not used in the reporting period.

Repurchase agreements within the meaning of Regulation (EU) 2015/2365 (The Regulation on Transparency of Securities Financing Transactions and of Reuse) must not be used for the fund. For this reason, repurchase agreements were not used in the reporting period.

Total return swaps within the meaning of Regulation (EU) 2015/2365 (The Regulation on Transparency of Securities Financing Transactions and of Reuse) may be used for the fund. There were no total return swaps during the reporting period.

## Performance-related remuneration in the reporting period

In addition, a performance fee is charged in accordance with the fund regulations.

For the unit class C-QUADRAT ARTS Best Momentum (VTH) A PLN H a performance fee of EUR 187,264.41 ( 1.530 % of the net asset value) was levied in the reporting period.

For the unit class CQUADRAT ARTS Best Momentum (TTH) IT retr a performance fee of EUR 19,303.70 ( 0.265 % of the net asset value) was levied in the reporting period.

During the reporting period no performance-related compensation (performance fee) was levied for all other classes.

The sub-funds contained therein which are not managed by the company itself are reimbursed management compensations at a rate of 0.15% to 2% p.a. by the respective managing investment company. These investment companies did not invoice any front-end fees for the purchase of the units.

# Audit certificate

## Report on the statement of account

### Audit opinion

We have audited the attached statement of account of Ampega Investment GmbH pertaining to

C-QUADRAT ARTS Best Momentum, a co-ownership fund pursuant to the Austrian Investment Fund Act (Investmentfondsgesetz (InvFG)) 2011,

which consists of the statement of net assets effective 31. December 2024, the income statement for the financial year ending on this reporting date and the other information provided in Annex I Schedule B of the InvFG 2011.

In our opinion, the statement of accounts complies with the legal requirements and gives a true and fair view of the financial position, cash flows and financial performance as at 31. December 2024 as well as the results of operations of the fund for the financial year ending on this reporting date in accordance with Austrian corporate law and the provisions set out in InvFG 2011.

### Basis of the audit opinion

We conducted our audit in accordance with sec. 49 (5) InvFG 2011 and in accordance with the Austrian principles of proper auditing. These principles require the application of International Standards on Auditing (ISA). Our responsibilities under these regulations and standards are described further in the section "Responsibilities of the auditor for the audit of the statement of account" of our audit certificate. We are independent of the company in accordance with Austrian corporate and professional regulations and we have fulfilled our other professional duties in accordance with these requirements. We believe that the audit evidence we obtained until the date of issue of the audit certificate is sufficient and appropriate to serve as a basis for our audit opinion.

### Other information

The legal representatives are responsible for the other information. The other information comprises all information contained in the statement of account, with the exception of the statement of net assets, the income statement, the other information provided in Annex I, Scheme B of the Austrian Investment Fund Act 2011.

Our audit opinion on the statement of account does not cover this other information and we do not make any type of representation hereon.

In connection with our audit of the statement of account, we have a responsibility to read that other information and, in doing so, to consider whether the other information is materially inconsistent with the statement of account or our knowledge obtained in the audit or otherwise appears to be misrepresented.

If, based on the work we have performed on the other information obtained prior to the date of the audit certificate, we conclude that there is a material misrepresentation of that other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibility of the legal representatives and the Supervisory Board for the statement of account

The legal representatives are responsible for the preparation of the statement of account and for the latter to provide a true and fair view of the financial position, cash flows and financial performance of the fund in accordance with Austrian company law and the provisions set out in InvFG 2011. In addition, the legal representatives are responsible for the internal controls that they consider necessary to allow the establishment of a statement of account that is free from material - intended or unintentional - misrepresentations, whether due to fraud or error.

The Supervisory Board is responsible for overseeing the accounting of the company regarding the funds it manages.

### Responsibilities of the auditor for the audit of the statement of account

Our objectives are to obtain reasonable assurance as to whether or not the statement of account as a whole is free from material misstatements, whether intentional or unintentional, due to fraud or error, and to certify the statement of account, which includes our audit opinion. Sufficient security is a high degree of security, but it does not guarantee that an audit carried out in accordance with the Austrian principles of proper auditing, which requires the application of the ISA, will always reveal a material misrepresentation, if any. Misrepresentations may result from fraud or errors and are deemed to be material if they individually or collectively could reasonably be expected to affect the economic decisions made by users on the basis of this statement of account. As part of an audit in accordance with the Austrian principles of proper auditing, which require the application of ISA, we exercise obligatory discretion throughout the entire audit and maintain a critical underlying attitude.

In addition, the following applies:

- We identify and assess the risks of material - intentional or unintentional - misrepresentations in the statement of account due to fraud or error, plan audit procedures in response to these risks, perform such audits and obtain audit evidence that is sufficient and appropriate to serve as a basis for our audit opinion. The risk that material misrepresentations resulting from fraud will not be revealed is higher than a risk resulting from errors, since acts of fraud may include fraudulent co-operation, counterfeiting, intended incompleteness, misleading representations or the abolition of internal controls.
  - We gain an understanding of the internal control system relevant to the audit to plan audit procedures that are appropriate in the circumstances, but not with the objective of issuing an audit opinion on the effectiveness of the company's internal control system.
  - We assess the appropriateness of the accounting methods used by the legal representatives as well as the verifiability of the estimated values presented by the legal representatives in accounting and related information.
  - We assess the overall presentation, the structure and the content of the statement of account, including the information as well as if the statement of account reflects the underlying transactions and events in such a way as to achieve the most accurate view possible.
- We exchange information with the Supervisory Board, inter alia, about the planned scope and the scheduled timing of the audit, as well as significant audit findings, including any significant deficiencies in the internal control system that we recognise during our audit.

Vienna, 29.04.2025

Deloitte Audit Wirtschaftsprüfungs GmbH

Dipl. Kffr. Karen Burghardt

Auditor

Note: The audit opinion issued by Deloitte Audit Wirtschaftsprüfungs GmbH only applies for the German-language version.

## Tax treatment

Upon the entry into force of the new reporting scheme (from 6 June 2016), the tax treatment will be prepared by Oesterreichische Kontrollbank AG (OeKB) and published at [www.profitweb.at](http://www.profitweb.at). The tax files are available for download for all funds. Please refer to the homepage [www.profitweb.at](http://www.profitweb.at) for further information on eligible or refundable foreign taxes.

## Calculation method of the overall risk: Value at Risk

Reference assets: 100% MSCI World

Risk model:

Multi-factor model with Monte Carlo simulation relative to reference portfolio

Minimum VaR: 55.07%

Average VaR: 73.07%

Maximum VaR: 92.82%

## Disclosures on transparency pursuant to Regulation (EU) 2020/852 or disclosures according to the Sustainable Finance Disclosure Regulation

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The management according to the principal adverse impact of investment decisions on sustainability factors is not part of the investment strategy in this fund.

However, consideration of principal adverse impact on sustainability factors, including the impact of issuers on sustainability factors, is an integral part of the fund's investment analysis. Sustainability factors include environmental, social and labour concerns, respect for human rights and the fight against corruption and bribery. Investments that are classified as controversial arms manufacturers according to the ESG data underlying the monitoring are subject to an

absolute exclusion. Such exclusion also applies – subject to agreed limits – to investments by or related to issuers that are not compliant with the UN Global Compact criteria according to the data used by the company.

In accordance with the principal adverse sustainability impacts identified at company level, measures are defined for the various asset classes in this context in order to reduce the adverse sustainability impacts. In addition, the company is a signatory to the Principles for Responsible Investment (PRI) and is thus committed to the expansion of sustainable investments and to compliance with the six principles for responsible investment established by the UN.

## Fund regulations pursuant to the Austrian Investment Fund Act (InvFG) 2011

The Austrian Financial Market Authority (FMA) has approved the fund regulations for the investment fund **C-QUADRAT ARTS Best Momentum**, a Miteigentumsfonds (co-ownership fund) pursuant to the **Austrian Investment Fund Act 2011 as amended (InvFG)**.

The investment fund is an undertaking for collective investment in transferable securities (UCITS) and is managed by Ampega Investment GmbH (hereinafter: the "Management Company") which is headquartered in Cologne/Germany.

### Article 1 Co-ownership units

The co-ownership units are embodied in unit certificates with the character of financial instruments which are issued to bearer.

The unit certificates are represented by global certificates for each unit class. Therefore, actual securities cannot be issued.

### Article 2 Custodian bank (custodian)

The investment fund's custodian bank (custodian) is Raiffeisen Bank International AG, Vienna.

The custodian bank (custodian) is the paying agent for unit certificates.

### Article 3 Investment instruments and principles

**The following assets may be selected for the investment fund in accordance with InvFG.**

The investment fund invests at least 51% of its fund assets in equity funds. Bond funds and money market funds/near-money market funds may be acquired as short-term defensive measure. The fund may thus acquire units in investment funds which seek to achieve a neutral or opposite performance by comparison with a specific market trend.

The following investment instruments are purchased for the fund's assets subject to compliance with the above description.

**Securities**

Securities (including securities with embedded derivative instruments) may account for **up to 49%** of the fund assets.

**Money market instruments**

Not applicable.

**Securities and money market instruments**

The acquisition of securities not fully paid in and subscription rights on such instruments or the acquisition of other financial instruments not fully paid in shall be permitted **up to a maximum of 10%** of the fund assets.

Securities may be acquired where they comply with the criteria for listing and trading on a regulated market or a stock exchange pursuant to InvFG.

Securities which do not fulfil the criteria outlined in the above paragraph may account for **up to 10%** of the overall fund assets.

**Units in investment funds**

Units in investment funds (UCITS, UCI) may each and overall amount to **up to 20%** of the fund assets and may be purchased within legally permissible limits unless these UCITS or UCI for their part invest more than 10% of their fund assets in units in other investment funds.

Units in UCI may be purchased for **up to 30%** of the fund assets in total.

**Derivative instruments**

Derivative instruments may account for **up to 49%** of the fund assets (calculated according to market prices) within the framework of the investment fund's strategy and for hedging purposes.

**Investment fund's risk measurement method:**

The investment fund uses the following risk measurement method:

– value at risk

The VaR figure is calculated pursuant to the 4th chapter of the 4th Austrian Derivatives Risk Calculation and Reporting Ordinance (Derivate-Risikoberechnungs- und Meldeverordnung) as amended.

– relative VaR

The attributable risk amount for the global exposure, determined as the value-at-risk value of investments made in the fund, is a maximum of **twice** the VaR of a reference portfolio, which meets the requirements as set forth in section 16 (2) of the 4th Derivatives Risk Measurement and Reporting Regulation as amended.

**Sight deposits and deposits at notice**

Sight deposits and deposits at notice with notice periods not exceeding 12 months may amount to **up to 49%** of the fund assets.

No minimum bank balance need be maintained.

**Short-term loans**

The Management Company may take up short-term loans of **up to 10%** of the fund assets for account of the investment fund.

**Repurchase agreements**

Not applicable.

**Securities lending**

Not applicable.

Investment instruments may only be acquired uniformly for the entire investment fund, not for an individual unit class or for a group of unit classes. However, this does not apply for currency hedge transactions. These transactions may only be entered into in relation to a single unit class. Expenses and income resulting from a currency hedge transaction shall exclusively be allocated to the relevant unit class.

**Article 4 Issue and redemption modalities**

The unit value shall be calculated in EUR.

The value of units will be calculated on each banking day.

**Issue and front-end load**

The issue price is the unit value plus a fee per unit of **up to 5.00%** to cover the Management Company's issuing costs, rounded up to the nearest cent. There is currently no front-end load for the retro-free unit class "H".

Issue of the units shall not be limited in principle; however, the Management Company hereby reserves the right to cease issuing unit certificates either temporarily or permanently.

Tranche funds: It is at the discretion of the management company to scale the front-end load.

**Redemption and redemption fee**

No redemption fee will be charged. The redemption price shall correspond to the unit value rounded down to the nearest cent.

At the request of a unitholder, his unit shall be redeemed out of the investment fund at the applicable redemption price against surrender of the unit certificate.

**Article 5 Financial year**

The investment fund's financial year is the period from January 1 to December 31.

**Article 6 Unit classes and appropriation of income**

Both distribution unit certificates and accumulation unit certificates with payment of withholding tax on investment income and distribution unit certificates and accumulation unit certificates without payment of withholding tax on investment income paid out may be issued for the investment fund.

Various classes of unit certificates may be issued for this investment fund. The Management Company may decide to establish unit classes or to issue units in a given unit class.

**Appropriation of income in case of distribution unit certificates (distribution)**

Once costs have been covered, the income received during the past financial year (interest and dividends) may be distributed at the discretion of the Management Company. Distribution may be waived subject to due consideration of the unitholders' interests. The distribution of income from the sale of assets of the investment fund including subscription rights shall likewise be at the discretion of the Management Company. A distribution from the fund assets and interim distributions are also permissible.

The fund assets may not through distributions fall below the minimum volume for a termination which is stipulated by law.

From February 15 of the following financial year the amounts are to be distributed to the holders of distribution unit certificates. Any remaining balances shall be carried forward to new account.

In any case, from February 15 the amount calculated pursuant to InvFG shall be paid out, to be used where applicable to meet any withholding tax on investment income commitments on the distribution-equivalent return on those unit certificates.

**Appropriation of income in case of accumulation unit certificates with payment of withholding tax on investment income (accumulation)**

The income accumulating over the financial year is not distributed after the costs have been covered. For accumulation unit certificates, the amount determined in accordance with InvG is to be paid from February 15, which, if applicable, is to be used to cover the mandatory amount of withholding tax on investment income to be attributable to deemed-distributed income of the unit certificate.

**Appropriation of income in case of accumulation unit certificates without payment of withholding tax on investment income****(full accumulation)**

The income accumulating over the financial year that remains after the deduction of expenses shall not be distributed. No payment pursuant to InvFG will be made. February 15 of the following financial year shall be the key date pursuant to InvFG in case of failure to pay withholding tax on investment income on the annual yield.

The Management Company must ensure by furnishing evidence from the custodial account providers that, at the time of payment, the unit certificates are only held by unitholders who are either not subject to Austrian personal income tax or corporation income tax or who meet the requirements for exemption pursuant to section 94 of the Austrian Income Tax Act or for exemption from withholding tax on investment income.

If these preconditions have not been met as of the payment date, the amount calculated pursuant to InvFG shall be paid out by the custodian in the form of credit.

**Appropriation of income in case of accumulation unit certificates without payment of withholding tax on investment income (fully accumulating tranche for non-resident investors exempt from withholding tax)**

Accumulation unit certificates without deducted withholding tax on investment income shall only be sold outside Austria.

The income accumulating over the financial year that remains after the deduction of expenses shall not be distributed. No payment pursuant to InvFG will be made.

The Management Company must ensure by furnishing evidence that, at the time of payment, the unit certificates are only held by unitholders who are either not subject to Austrian personal income tax or corporation income tax or who fulfil the requirements for exemption pursuant to section 94 of the Austrian Income Tax Act or for exemption from withholding tax on investment income.

**Article 7 Management fee, reimbursement of expenses, liquidation fee**

For its management activity the Management Company receives annual remuneration of up to 2.10% p.a. of the fund assets, calculated on the basis of the values at the end of each month.

In addition, the Management Company receives a monthly variable management fee (performance fee) of 20% of the fund's net performance (development of the unit value) in relation to the "high water mark". The "high water mark" corresponds to the unit value at the end of the previous month when a performance fee was last paid and is continuously calculated on the basis of the average fund volume and will influence the calculated net asset value, within the scope of income. The calculation shall be based on the number of units in circulation at the end of the relevant month.

The costs arising at the introduction of new unit classes for existing asset portfolios shall be deducted from the unit prices of the new unit classes.

At the liquidation of the investment fund, the liquidating party shall receive remuneration amounting to **1.00%** of the fund assets.

The Management Company is entitled to reimbursement of all expenses associated with its management of the fund.

Please refer to the prospectus for further information regarding this investment fund.

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# ANNEX

## List of stock exchanges with official trading and regulated markets

### 1. Stock exchanges with official trading and regulated markets in the Member States of the EEA as well as stock exchanges in European countries outside the EEA Member States that are considered equivalent to regulated markets

Each Member State is required to maintain an updated list of regulated markets authorised by it. Such list is to be made available to the other Member States and to the European Commission.

Pursuant to the Directive, the European Commission is obliged to publish once per year a list of the regulated markets of which it has received notice.

Due to increasing deregulation and to trading segment specialisation, the list of “regulated markets” is undergoing great changes. The European Commission will therefore provide an updated version on its official website in addition to annual publication of the list in the Official Journal of the European Union.

- 1.1. The current list of regulated markets is available at:  
[https://registers.esma.europa.eu/publication/searchRegister?core=esma\\_registers\\_upreg](https://registers.esma.europa.eu/publication/searchRegister?core=esma_registers_upreg)<sup>1)</sup>
- 1.2. The following stock exchanges are included in the list of regulated markets:
  - 1.2.1. Luxembourg: Euro MTF Luxembourg
  - 1.2.2. Switzerland: SIX Swiss Exchange AG, BX Swiss AG<sup>2)</sup>
- 1.3. Recognised markets in the EEA pursuant to section 67 (2) Item 2 InvFG:  
Markets in the EEA that are classified as recognised markets by the respective competent supervisory authorities.

### 2. Stock exchanges in European countries that are not members of the EEA

- 2.1. Bosnia Herzegovina: Sarajevo, Banja Luka
- 2.2. Montenegro: Podgorica
- 2.3. Russia: Moscow (RTS Stock Exchange); Moscow Interbank Currency Exchange (MICEX)
- 2.4. Switzerland: SWX Swiss-Exchange
- 2.5. Serbia: Belgrade
- 2.6. Turkey: Istanbul (for stock market, “National Market” only)

<sup>1)</sup> To open the directory in the column on the left under “Entity Type”, select the restriction to “Regulated market” and click “Search” (or “Show table columns” and “Update”). The link can be changed by ESMA.

<sup>2)</sup> In the event that the stock exchange equivalence for Switzerland expires, SIX Swiss Exchange AG and BX Swiss AG are to be subsumed under point 2 “Stock exchanges in European countries outside the EEA Member States” until further notice.

### 3. Stock exchanges in non-European countries

3.1.	Australia:	Sydney, Hobart, Melbourne, Perth
3.2.	Argentina:	Buenos Aires
3.3.	Brazil:	Rio de Janeiro, Sao Paulo
3.4.	Chile:	Santiago
3.5.	China:	Shanghai Stock Exchange, Shenzhen Stock Exchange
3.6.	Hong Kong:	Hong Kong Stock Exchange
3.7.	India:	Mumbai
3.8.	Indonesia:	Jakarta
3.9.	Israel:	Tel Aviv
3.10.	Japan:	Tokyo, Osaka, Nagoya, Kyoto, Fukuoka, Niigata, Sapporo, Hiroshima
3.11.	Canada:	Toronto, Vancouver, Montreal
3.12.	Colombia:	Bolsa de Valores de Colombia
3.13.	Korea:	Korea Exchange (Seoul, Busan)
3.14.	Malaysia:	Kuala Lumpur, Bursa Malaysia Berhad
3.15.	Mexico:	Mexico City
3.16.	New Zealand:	Wellington, Christchurch / Invercargill, Auckland
3.17.	Peru:	Bolsa de Valores de Lima
3.18.	Philippines:	Manila
3.19.	Singapore:	Singapore Stock Exchange
3.20.	South Africa:	Johannesburg
3.21.	Taiwan:	Taipei
3.22.	Thailand:	Bangkok
3.23.	USA:	New York, American Stock Exchange (AMEX), New York Stock Exchange (NYSE), Los Angeles / Pacific Stock Exchange, San Francisco / Pacific Stock Exchange, Philadelphia, Chicago, Boston, Cincinnati
3.24.	Venezuela:	Caracas
3.25.	United Arab Emirates:	Abu Dhabi Securities Exchange (ADX)

### 4. Organised markets in countries that are not members of the European Community

4.1.	Japan:	Over the Counter Market
4.2.	Canada:	Over the Counter Market
4.3.	Korea:	Over the Counter Market
4.4.	Switzerland:	SWX-Swiss Exchange, BX Berne eXchange; Over the Counter Market der Mitglieder der International Capital Market Association (ICMA), Zürich
4.5.	USA:	Over the Counter Market (unter behördlicher Beaufsichtigung wie z.B. durch SEC, FINRA)

## 5. Stock exchanges with futures and options markets

5.1. Argentina:	Bolsa de Comercio de Buenos Aires
5.2. Australia:	Australian Options Market, Australian Securities Exchange (ASX)
5.3. Brazil:	Bolsa Brasileira de Futuros, Bolsa de Mercadorias & Futuros, Rio de Janeiro Stock Exchange, Sao Paulo Stock Exchange
5.4. Hong Kong:	Hong Kong Futures Exchange Ltd.
5.5. Japan:	Osaka Securities Exchange, Tokyo International Financial Futures Exchange, Tokyo Stock Exchange
5.6. Canada:	Montreal Exchange, Toronto Futures Exchange
5.7. Korea:	Korea Exchange (KRX)
5.8. Mexico:	Mercado Mexicano de Derivados
5.9. New Zealand:	New Zealand Futures & Options Exchange
5.10. Philippines:	Manila International Futures Exchange
5.11. Singapore:	The Singapore Exchange Limited (SGX)
5.12. Slovakia:	RM-System Slovakia
5.13. South Africa:	Johannesburg Stock Exchange (JSE), South African Futures Exchange (SAFEX)
5.14. Switzerland:	EUREX
5.15. Turkey:	TurkDEX
5.16. USA:	Amercian Stock Exchange, Chicago Board Options Exchange, Chicago, Board of Trade, Chicago Mercantile Exchange, Comex, FINEX, Mid America Commodity Exchange, ICE Future US Inc. New York, Pacific Stock Exchange, Philadelphia Stock Exchange, New York Stock Exchange, Boston Options Exchange (BOX)

## Information on the management company

### Management company

Ampega Investment GmbH  
Charles-de-Gaulle-Platz 1  
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Amtsgericht Köln: HRB 3495  
USt-Id-Nr. DE 115658034

Subscribed capital: 11.5 mn. EUR (as of 31/12/2024)  
Das gezeichnete Kapital ist voll eingezahlt.

### Management Board

Dr. Thomas Mann, Spokesman  
Member of the Management Board of  
Ampega Asset Management GmbH, Cologne

Dr. Dirk Erdmann  
Member of the Management Board of  
Ampega Asset Management GmbH, Cologne

Stefan Kampmeyer  
Member of the Management Board of  
Ampega Asset Management GmbH, Cologne

Jürgen Meyer

Djam Mohebbi-Ahari (until 31/12/2024)

### Supervisory Board

Dr. Jan Wicke, Chairman  
Member of the Management Board  
of Talanx AG, Hanover

Clemens Jungsthöfel, Deputy Chairman  
Member of the Management Board  
of Hannover Rück SE, Hanover

Jens Hagemann  
Master of Business Administration, Munich

Dr. Christian Hermelingmeier  
Member of the Management Board  
of HDI Global SE, Hanover

Sven Lixenfeld (until 31/12/2024)  
Member of the Management Board  
of HDI Deutschland AG, Dusseldorf

Jens Warkenting (from 01/01/2025)  
Chairman of the Management Board  
of HDI Deutschland AG, Cologne

### Fund management

ARTS Asset Management GmbH  
Schottenfeldgasse 20  
1070 Wien  
Österreich

### Custodian bank

Raiffeisen Bank International AG  
Am Stadtpark 3  
1030 Wien  
Österreich

### Distribution offices

Other than the custodian bank/custodian, additional distribution offices may be specified.

### Auditors

Deloitte Audit Wirtschaftsprüfungs GmbH  
Renngasse 1/Freyung  
1010 Wien  
Österreich



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