PROSPECTUS

for an investment fund (the „Fund“) pursuant to the
Austrian Investment Fund Act 2011 as amended (hereinafter: “InvFG“)

C-QUADRAT ARTS Total Return ESG

This is a UCITS[1] pursuant to section 2 (1) and (2) in in conjunction with section 50 InvFG

Ampega Investment GmbH
Charles-de-Gaulle-Platz 1
50679 Köln
Germany
(management company)

Accumulation unit certificates:	ISIN-Code	AT0000618137	(T)
Accumulation unit certificates:	ISIN-Code	AT0000A218K9	(H)
Accumulation unit certificates:	ISIN-Code	AT0000A2RXB0	(I)
Accumulation unit certificates:	ISIN-Code	AT0000A2RXC8	(IH)

This prospectus was produced in January 2025 in accordance with the fund regulations established pursuant to the Austrian Investment Fund Act. It should be noted that the specified fund regulations came into force on 1 April 2022. The prospectus is valid from 31 January 2025.

Notices will be published in electronic form on the website of the management company, www.ampega.com > Publikumsfonds > Fondsname (in German).

Investors are to be provided with the key investor information according to EU regulation 1286/2014 free-of-charge in good time prior to an offer to subscribe for units. Upon demand the currently valid prospectus and the fund regulations as well as the key investor information according to EU regulation 1286/2014 will be provided free-of-charge. This prospectus is supplemented by the most recently published annual fund report or semi-annual fund report. The above documents may be provided in paper or electronic form on the website www.ampega.com > Publikumsfonds > Fondsname (in German). They may also be obtained from the custodian bank.

ampega.
Talanx Investment Group

[1] UCITS is the abbreviation of “Undertakings for Collective Investment in Transferable Securities” pursuant to InvFG 2011.

FATCA

In compliance with the USA's FATCA ("Foreign Account Tax Compliance Act") tax regulations and the associated fund registration process for this country's Internal Revenue Service, the Fund has been assigned the following GIIN ("Global Intermediary Identification Number"):

A8NPFP.99999.SL.040

The Fund is thus "deemed compliant" within the meaning of the above regulations, i.e. it is FATCA-compliant.

Sales restriction

The Fund has not been registered in the USA in accordance with applicable legal regulations. Units of the investment fund are not therefore intended for sale in the USA or for sale to U.S. citizens (or permanent U.S. residents) or to partnerships or corporations established under U.S. law.

The Fund may only be publicly sold in countries where it is licensed for public sale.

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PART I

INFORMATION ON THE MANAGEMENT COMPANY

1. Information on the management company with an indication of whether the management company is domiciled in in a Member State other than in the home member state of the Fund

The management company of the investment fund ("the Fund") described in detail in this prospectus is

Ampega Investment GmbH with registered office in 50679 Köln, Charles-de-Gaulle-Platz 1, Germany

and is thus domiciled in a Member State other than in the home Member State of the Fund. The management company is registered in the commercial register.

Local Court (Amtsgericht) of Cologne: HRB 3495
VAT ID No. DE 115658034

The management company is a capital investment company within the meaning of the German Capital Investment Code (Kapitalanlagegesetzbuch, KAGB) and with the legal form of a limited-liability company (Gesellschaft mit beschränkter Haftung, GmbH) that was established on 28 December 1967. The name of the management company is Ampega Investment GmbH. Since 22 January 1968, the management company has been licensed as an investment company. Following the changeover of its operating license in line with the German Investment Act (Investmentgesetz, InvG) as of 1 January 2006, the management company is licensed to manage Directive-compliant funds, real estate funds, mixed funds and pension funds within the meaning of InvG. Since 5 June 2012, the management company has held a full license within the meaning of InvG. It is thus licensed to manage all of the fund types stipulated in the German Investment Act (domestic investment funds and also EU investment funds).

The management company is licensed as management company under the German Investment Act; it is thus considered to have been issued a license under the German Capital Investment Code as a UCITS capital investment company. The German Federal Financial Supervisory Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, BaFin) issued the management company with a license to manage alternative investment funds (AIF) under the German Capital Investment Code on 24 July 2014 – last amended on 7 September 2015. The management company is thus licensed as an external UCITS management company and as an external AIF management company under the German Capital Investment Code. It is permitted to manage the following types of investment fund: UCITS investment funds (sections 192 et seqq. KAGB), mixed investment funds (sections 218 et seq. KAGB), other investment funds (sections 220 et seqq. KAGB), real estate funds (sections 230 et seqq. KAGB), open-ended domestic special AIF with fixed terms of investment which invest in specific types of assets (section 284 (1) and (2) KAGB), general open-ended domestic special AIF – with the exception of hedge funds (section 283 KAGB) – which invest in specific types of assets (section 284 (1) and (2) KAGB). The management company thus also pursues collective asset management for EU UCITS, EU AIF and foreign assets which are analogous to domestic investment funds. The management company may also manage individual assets invested in financial instruments within the meaning of section 1 (11) of the German Banking Act (Kreditwesengesetz, KWG) on behalf of other investors, with its own discretionary powers, including portfolio management for third-party investment funds.

The management company provides its management services for the fund on the basis of the management passport which it was issued on 4 July 2012 for provision of cross-border services in Austria (section 36 InvFG, sections 49, 50 KAGB).

2. List of all funds managed by the management company

Please refer to the table in PART IV, Annex C.

3. Information on the Management Board, the composition of the Supervisory Board and on the share capital

Please refer to PART IV, Annex C.

4. Remuneration policy of the management company

The company has established a remuneration policy pursuant to sections 17a et seqq. InvFG which forms the binding framework for the remuneration policies and practices that are compatible with and conducive to sound and effective risk management. It encourages neither the assumption of risks that are inconsistent with the risk profiles or the terms and conditions of investment of the funds managed by it, nor does it prevent the company from acting dutifully in the best interest of the Fund.

In line with statutory provisions, the remuneration policy particularly contains detailed requirements with regard to the general remuneration policies and voluntary retirement benefits and provisions for fixed and variable salaries and information about the employees involved in this remuneration policy. It also provides information on the allocation and disbursement modalities of the variable remuneration.

The remuneration policy is based on the size of the management company and the funds managed by it, the internal organisation and the nature, scope and complexity of the business done by the company. The remuneration policy is consistent with the business strategy, objectives, values and interests of the company and the funds managed by it as well as the investors of such funds. It also includes measures to avoid conflicts of interest.

Information on the company's current remuneration policy is published online at https://www.ampega.com/publikums-fonds/hinweise/ (in German). It includes a description of the methods for calculating remuneration and benefits to certain groups of employees and details of the persons responsible for the allocation. The company provides the information free-of-charge in paper form upon request.

5. The management company has delegated the following tasks to third parties

– Investment management (collective portfolio management)
– Compliance
– Internal auditing
– Accounting of the management company
– IT
– Administrative activities: valuation and pricing (including tax returns); monitoring of compliance with legal regulations; profit distributions on the basis of the management company's resolutions; issue and redemption of units; contract settlement (including sending of certificates); financial reporting for the Fund; electronic recording/custody of subscription and redemption orders; notification obligations for derivatives under the EMIR regulations[2] Information on tasks delegated to the custodian bank (custodian) can be found in PART III, under Item 1 et seqq.

[2] *European Regulation (EU) no. 648/2012, (EU) no. 148/2013 and (EU) no.1247/2012*

PART II

INFORMATION ON THE FUND

1. Fund name

The Fund bears the name **C-QUADRAT ARTS Total Return ESG** and is a Miteigentumsfonds (co-ownership fund) pursuant to section 2 (2) InvFG 2011 ("InvFG").

The Fund complies with Directive 2009/65/EC ("UCITS Directive"). This Fund has been licensed in Austria and is regulated by the Austrian Financial Market Authority (Finanzmarktaufsicht, hereinafter "FMA").

2. Date of the Fund's establishment and duration, where limited

C-QUADRAT ARTS Total Return ESG was established on 2 August 2004 (until 31 January 2021: C-QUADRAT ARTS Total Retunr Special) and is of unlimited duration.

3. Brief information on tax regulations applicable to the Fund that are of significance for unitholders. Indication of whether the unitholders' income and investment income from the Fund is subject to any deductions at source

TAX TREATMENT for investors with unlimited tax liability in Austria

Legal notice:

The following tax comments reflect the current understanding of the legal situation. The tax assessment may change due to legislation, court rulings or other legal acts of the fiscal administration. It may be advisable to seek advice from a tax expert.

The statements of account contain details on the taxation of fund distributions and dividend equivalents.

The following remarks are mainly applicable for security deposit accounts held by investors with unlimited tax liability in Germany and Austria.

Determination of income at Fund level:
The income of a fund is mainly composed of ordinary and extraordinary income.

Ordinary income mainly refers to interest and dividend income. Ordinary income is reduced by expenses incurred by the Fund (e.g. management fees, auditors' costs).

Extraordinary income refers to profits arising from the realisation of securities (mainly equities, debt instruments and associated derivatives), offset against realised losses. Current gains are also reduced by loss carryforwards and possible expenses. A possible loss carryover can be offset against ordinary income.

Losses not offset can be carried forward for an indefinite period of time.

Private assets

Full tax settlement (final taxation), no obligation for investors to declare tax

Insofar as distributions (interim distribution) by a fund to its unitholders derive from investment income subject to withholding tax on investment income and the recipient of the distribution is liable to withholding tax on investment income, the domestic agent paying a coupon will withhold withholding tax on investment income from the sums distributed in the amount prescribed by law for such income. Under the same circumstances, withholding tax on investment income is withheld on notional distributions from accumulating funds in the amount due on the reinvested income contained in the fund unit (excluding fully accumulating funds).

Private investors are not subject to any tax declaration obligations. All tax obligations of the investor are discharged upon deduction of the withholding tax on investment income. The deduction of withholding tax on investment income results in fully "franked" status in respect of income taxes.

Exemptions from final taxation

Final taxation status does not apply:

a) to debt instruments contained within a fund's assets that are exempt from Schedule II withholding tax on investment income if no statement was made opting for the withholding of withholding tax on investment income. Such income must still be declared in a tax return;

b) to securities within the fund's assets that do not fall within Austria's sovereign right of taxation provided the holder has not waived the right to benefit from double taxation agreements. Income from such securities must be declared in the income tax return under the column headed “Neben den angeführten Einkünften wurden Einkünfte bezogen, für die das Besteuerungsrecht aufgrund von Doppelbesteuerungsabkommen einem anderen Staat zusteht” (“Income other than the income listed that is taxable by another country under double taxation agreements”).

However, the deducted withholding tax on investment income may in such case be set off or claimed back pursuant to section 240 of the Austrian Federal Tax Code (Bundesabgabenordnung, BAO).

Taxation at Fund level

The Fund's ordinary income (interest, dividends) is subject to withholding tax on investment income at a rate of 27,5% after deduction of expenses. Ordinary income is also reduced by realised price losses (after prior offsetting against realised price gains) and new loss carryforwards (losses from financial years beginning in 2013).

At least 60% of all realised extraordinary, albeit accumulated income will also be subject to withholding tax on investment income at a rate of 27,5%. To the extent the realised capital gains are distributed, they are fully taxable (if e.g. 100% are distributed, 100% are taxable, if e.g. 75% are distributed, 75% are taxable).

Taxation at a level of unit certificate holders

Sale of the Fund unit

The one-year speculation period will remain applicable for fund units (old units) purchased before 1 January 2011 (section 30 of the Austrian Income Tax Act (Einkommensteuergesetz, EStG) prior to its amendment by the 2011 Act Accompanying the Austrian Budget (Budgetbegleitgesetz, BudgetbegleitG)). From today's perspective, these units are no longer caught by a tax trigger (steuerverfangen).

Irrespective of the investment period, fund units purchased from 1 January 2011 (new units) will be taxed for the growth realised if units are sold. Taxation will be handled by the custodian bank that withholds 27,5% withholding tax on investment income on the difference between the sales proceeds and the net book value for tax purposes (acquisition cost is increased by dividend equivalents and reduced by tax-free distributions).

Loss compensation at deposit level of the unit certificate holder

As from 1 April 2012, the custodian bank has to set off price gains and price losses as well as any income (except for coupons from pre-existing assets, interest income from deposits and savings deposits) from all types of securities and all deposits of an individual holder with a financial institution within one calendar year (so-called loss compensation). The amount of withholding tax on investment income paid can be credited as a maximum. If 27,5% of the realised losses exceed the amount of withholding tax on investment income already paid, the remaining loss is kept on record for future offsettable gains and income until the end of the calendar year. Possible losses not compensated with (further) gains or income in the calendar year forfeit. Losses cannot be taken beyond the calendar year.

As part of their income tax return, investors whose income tax rate is below 27,5% have the option to tax all investment income subject to a tax rate of 27,5% at the correspondingly lower income tax rate (standard taxation option) whereby income–connected expenses (e.g. custodian charges) cannot be deducted. The withholding tax on investment income deducted in advance can be refunded in the tax assessment process. If the tax payer only requests a loss compensation with the investment income subject to 27,5% tax, he may exercise the loss compensation option - isolated from the standard taxation option. The same applies in any cases where relief obligations can be performed on grounds of DTCs, which requires no disclosure of all investment income capable of final taxation.

Business assets

Taxation and settlement of tax by deduction for units contained in the business assets of private individuals

In the case of natural persons who have income from capital assets or income from trade or business (Gewerbebetrieb, i.e. sole proprietors, partners), the tax on income that is subject to withholding tax on investment income (interest from debt instruments, Austrian and foreign dividends and other ordinary income) is considered as discharged through the withholding of withholding tax on investment income.

All price gains realised in the Fund's assets are immediately subject to tax (i.e. tax-free accumulation of capital gains is no longer possible). However, the deduction of withholding tax on investment income at a rate of 27,5% has no final taxation effect, but is merely an advance payment on the special income tax rate by way of assessment.

Price gains resulting from the sale of fund units are generally subject to withholding tax on investment income at a rate of 27,5% . This deduction of withholding tax on investment income, in turn, only is an advance payment on the special income tax rate of 27,5% that is to be levied by way of assessment (gain = differential amount between the sales proceeds and purchasing cost from which the deemed distributed income already taxed during the holding period or at the time of sale is to be deducted; the deemed distributed income is to be recorded off balance sheet over the holding period in the form of a fiscal "memorandum item". Write-downs of fund units under company law correspondingly reduce the deemed distributed income of the respective year).

A loss compensation by the bank for deposits in the business assets is impossible. A set-off is only possible via the tax return.

Taxation and settlement of tax by deduction for units contained in the business assets of a legal entity

Ordinary income (interest, dividends) realised in the Fund is taxable in general.

However,

- Austrian dividends (withholding tax on investment income deducted for income from capital assets is refundable)
- shares in profits from participating interests in EU corporations
- shares in profits from participating interests in foreign corporations comparable to an Austrian corporation governed by section 7 (3) KStG and to whose country of residence comprehensive administrative assistance is provided are tax-exempt.

Dividends from other countries are subject to corporation income tax.

Other special features of the German Corporation Income Tax Act relating to dividends are not addressed here due to their lack of relevance for investment funds.

For financial years of the Fund that have begun after 31 December 2012, all price gains realised at Fund level are immediately taxable (i.e. a tax-free retention of capital gains is no longer possible).

In the absence of a declaration of exemption within the meaning of section 94 (5) of the Austrian Income Tax Act (Einkommensteuergesetz, EStG), the agent paying a coupon must also withhold withholding tax on investment income from distributions or, in the case of funds accumulating their income, from notional distributions when units are held as part of business assets. Withholding tax on investment income that has been deducted and transferred to the tax office may be set off against any corporate income tax subject to assessment or refunded.

Gains from the sale of the unit are subject to 25% (regular) corporation income tax (for the current rate, see section 22 (1) and/or (2) of the German Corporation Income Tax Act). Capital losses or write-downs to the lower net realisable value are immediately de-ductible for tax purposes.

Corporate bodies with income from capital assets

In the case of corporate bodies (e.g. associations) receiving income from capital assets, the corporation income tax subject is considered as discharged through the tax deduction. Withholding tax on investment income levied on tax-free dividends is reimbursable.

For inflows from 1 January 2016, the corporation income tax rate increases from 25% to 27.5%. For corporations with income from investments, however, the 25% (regular) corporation income tax rate remains the same for this income (for the current rate, see section 22 (1) and/or (2) of the German Corporation Income Tax Act).

If the coupon-paying agent does not continue to apply the (regular) corporation tax rate to these taxpayers, the taxpayers can have the excess corporation income tax amount refunded by the tax office.

Private foundations are generally subject to the (regular) corporation income tax rate (interim tax) on the income generated in the fund.

However, Austrian dividends (withholding tax on investment income deducted for income from capital assets is reimbursable) and profit shares from participating interests in EU corporations as well as participating interests in foreign corporations comparable with an Austrian corporate body governed by section 7 (3) KStG to whose country of residence comprehensive administrative assistance is provided are tax-free.

Dividends from other countries are subject to corporation income tax.

Other special features of the German Corporation Income Tax Act relating to dividends are not addressed here due to their lack of relevance for investment funds.

At least 60% of all realised, albeit reinvested, capital gains (price gains from realised shares and equity derivatives as well as from bonds and bond derivatives) are also subject to 25% corporation income tax (interim tax). Insofar as the realised capital gains are distributed, they are fully taxable (e.g. if 100% are distributed, 100% are taxable; if 75% are distributed, 75% are taxable).

Fund units purchased from 1 January 2011 will be taxed for the growth realised as of their sale. The assessment basis for taxation is the difference between the sales proceeds and the fund units' net book value for tax purposes. Within the scope of the calculation of this net book value, income which is taxed during the holding period will increase the acquisition costs for the unit certificate while distributions made or withholding tax on withholding tax on investment income paid out will reduce these acquisition costs.

4. Date for finalisation of accounts and frequency of distribution

The Fund's financial year runs from January 1 to December 31 of the next calendar year.

Withholding tax on investment income will be distributed or paid in accordance with section 58 (2) InvFG in conjunction with Article 6 of the fund regulations on January 1 of the following financial year.

Interim distributions are possible.

The management company must prepare an annual fund report for the Fund and a semi-annual fund report for the first six months of each financial year. The annual fund report must be published within 4 months and the semi-annual fund report within 2 months of the expiry of the respective reporting period.

5. Name of the bank auditor entrusted with the audit pursuant to section 49 (5) InvFG

Deloitte Audit Wirtschaftsprüfungs GmbH, Vienna, was entrusted with the audit.

Please refer to the relevant statement of account for details of the individuals entrusted with the audit. It can also be retrieved from the website www.ampega.com > Publikumsfonds > Fondsname (in German).

6. Indication of the type and main characteristics of the units, in particular

- **Type of right (in rem, legal claim or other right) which the unit represents;**
- **Original deeds or certificates for such deeds, entry in a register or on an account;**
- **Unit characteristics: registered or bearer instruments, indication of denominations where appropriate;**
- **Description of the unitholders' voting right, where applicable**

Each purchaser of a unit certificate acquires co-ownership of all of the fund assets in the amount of his share of the fund units documented in the certificate (right in rem).

Co-ownership of the assets belonging to the Fund is sub-divided into equal fund units. There is no limit to the number of fund units.

The fund units are embodied in unit certificates that are negotiable instruments, each of which represents a number of units.

The unit certificates are represented by global certificates (section 24 of the Austrian Safe Custody of Securities Act (Depotgesetz, DepotG) and No. 424/1969 of the Austrian Federal Law Gazette (Bundesgesetzblatt, BGB1.), as amended in each case) for each unit class.

With the consent of the Supervisory Board, the management company may split the fund units and issue additional unit certificates to the unitholders or exchange the old unit certificates for new ones if a unit split is deemed to be in the interest of the unitholders given the calculated value of the units.

The unit certificates are bearer certificates.

Different classes of unit certificates can be issued for this Fund. The formation of the unit classes as well as the issue of units of any unit class are within the discretion of the management company.

Currently the management has formed the following unit classes for the Fund:

Currently the management company has formed the following unit classes for the Fund:

Accumulation unit certificates: AT0000618137 (T): The income of this unit class is accumulated and the unit class is quoted in EUR.

Accumulation unit certificates: AT0000A218K9 (H): The income of this unit class is accumulated and the unit class is quoted in EUR.

Unit class "H" is intended exclusively for providers of independent investment advisory service or discretionary financial portfolio management services or for other distributors who

(i) Provide investment services and activities within the meaning of Directive 2014/65/EU on markets in financial instruments (MIFID II Directive); and
(ii) Have entered into separate compensation agreements with their clients in relation to these services and activities, and
(iii) Do not receive any other remuneration, discounts or other payments from the management company or the relevant sub-fund in relation to these services and activities; or
(iv) Institutional investors who, as defined in the MIFID II Directive, are considered professional investors or suitable counterparties. This includes, for example, investments by insurance companies within the framework of unit-linked insurance solutions.

Accumulation unit certificates: AT0000A2RXB0 (I): The income of this unit class is accumulated and the unit class is quoted in EUR.

The unit class "I" is intended exclusively for institutional investors who, according to the definition set forth in MIFID II, are considered professional investors or suitable counterparties. This includes, for example, investments by insurance companies that invest in the context of Riester/Rürup pensions.

Accumulation unit certificates: AT0000A2RXC8 (IH): The income of this unit class is accumulated and the unit class is quoted in EUR.

The unit class "IH" is intended exclusively for institutional investors who, according to the definition set forth in MIFID II, are considered professional investors or suitable counterparties. This includes, for example, investments by insurance companies that invest in the context of Riester/Rürup pensions and receive no other remuneration, discounts or other payments from the management company or the relevant sub-fund in relation to these services and activities.

More detailed information can be found in part II under Item 13.

7. Conditions under which the liquidation of the Fund may be resolved, and details of its liquidation, particularly in relation to the unitholders' rights

Termination by the management company

The management company may terminate/end its management of the Fund in the following cases:

i) with the approval of the Austrian Financial Market Authority, and subject to compliance with a (minimum) notice period of six months. This time limit may be reduced to (a minimum of) 30 days if all investors have been demonstrably notified. In such case publication may be waived. Subject to a price suspension, during the period indicated above the unitholders may surrender their fund units against payment of the redemption price.
ii) with immediate effect (date of publication) and subject to simultaneous notification of the Austrian Financial Market Authority if the fund assets fall below EUR1,150,000.

Termination pursuant to lit. ii) is not permissible concurrently with termination pursuant to lit. i).

If management is terminated by giving notice, the custodian bank will take over management on a provisional basis and must initiate the liquidation of the Fund if it has not transferred the Fund's management to another management company within a period of six months. Upon commencement of the liquidation process, the unitholders' right to management will be replaced by a right to due liquidation and their right to redemption of the value of a unit at any time will be replaced by the right to the payment of the liquidation proceeds following the end of the liquidation process.

Transfer of management
Subject to the approval of the Austrian Financial Market Authority, publication and compliance with a (minimum) notice period of 3 months the management company may transfer the management of the Fund to another management company. This time limit may be reduced to (a minimum of) 30 days if all unitholders have been notified. In such case publication may be waived. During the period indicated above the unitholders may surrender their fund units against payment of the redemption price.

Merger/amalgamation of the Fund with another investment fund
Subject to compliance with certain preconditions and with the approval of the Austrian Financial Market Authority, the management company may merge/amalgamate the Fund with one or more other investment funds. Notification of this merger/amalgamation must be provided (with at least 3 months' notice) and the unitholders must be informed of the details (with at least 30 days' notice). During the period indicated in such publication/notification unitholders may surrender their fund units against payment of the redemption price or, where appropriate, exchange them for units in another investment fund with a similar investment policy.

In the event of a merger of funds, the unitholders are entitled to have their units exchanged at the applicable rate of exchange as well as being entitled to settlement of any fractional amounts.

Split-off of fund assets
Subject to the approval of the Austrian Financial Market Authority and publication, the management company may split off securities held in the Fund which have unexpectedly become illiquid. The unitholders will become co-owners of the split-off fund in accordance with their units. The custodian bank will liquidate the split-off fund. The proceeds of its winding-up will be paid to the unitholders.

Other grounds for the Fund's termination
The management company's right to manage a fund will lapse upon expiry of its investment business license or its license pursuant to Directive 2009/65/EC, upon resolution of its liquidation or upon withdrawal of its authorisation.

Upon commencement of the liquidation process, the unitholders' right to management will be replaced by a right to due liquidation and their right to redemption of the value of a unit at any time will be replaced by the right to the payment of the liquidation proceeds following the end of the winding-up process.

8. Indication of the stock exchanges or markets on which the units are listed or traded

The units are issued and redeemed by the custodian bank. The management company may admit the units of the Fund for trading on a stock exchange or in regulated markets; currently the management is not making use of this possibility. It cannot be ruled out that the units are traded on any markets without the consent of the management company in charge of the Fund described here. A third party may, without the consent of the management company, arrange for the units to be included in the outside market or any other over-the-counter trading. The market price underlying stock exchange transactions or transactions in any other markets is not exclusively determined by the value of the assets held in the Fund, but also by supply and demand. Therefore, this market price may deviate from the unit value determined by the management company or the custodian.

9. Modalities and terms for the issue and/or sale of units.

Issue of units

Units are issued in Vienna on each banking day.

There is in principle no limit to the number of issued units and corresponding unit certificates. The units can be purchased from the distributors respectively paying agents listed under Item 19.

The management company reserves the right to cease issuing units either temporarily or permanently.

There is currently no minimum investment amount for the Fund's unit classes T and H. Currently, the minimum investment amount for the Fund's unit classes I an IH is 5,000,000.00 Euro.

Front-end load and issue price

When setting the issue price, a front-end load may be added to the unit purchase price to cover issue costs.

The front-end load amounts to up to 5.00% of the value of the units. Currently, the front-end load for unit class T is levied in full; for the retro-free unit classes H, and IH as well as for unit class I no front-end load is levied. The issue price results from the unit value plus a mark-up, rounded up to the nearest cent or the currency unit indicated in the prospectus for the respective unit class.

Settlement date

Provided the custodian bank receives the order to issue unit certificates by no later than 2 p.m. in case of electronic data transfer or otherwise by 1:30 p.m. on a banking day, the issue price applicable to settlement is the net asset value calculated by the custodian bank for the banking day following the day after the order was placed (settlement date) plus the front-end load. The value date on which the purchase price is charged is one banking day after the settlement date.

10. Modalities and terms of redemption or repurchase of the units and circumstances under which redemption or repurchase may be suspended.

Redemption of units

Unitholders may request at any time that the custodian bank redeem the units by placing a redemption order.

The management company is obliged to redeem the units for the account of the Fund at the current redemption price that shall correspond to the value of a unit rounded down to the nearest cent.

Units are redeemed in Vienna on each banking day.

Suspension

Under extraordinary circumstances, payment of the redemption price as well as calculation and publication of the redemption price may be temporarily suspended, subject to simultaneous notice being given to the Austrian Financial Market Authority and publication, and may be made dependent on the sale of assets of the Fund and receipt of the sale proceeds, if this appears necessary under the circumstances in consideration of legitimate interests of the unitholders. Unitholders shall also be informed of the recommencement of redemption of unit certificates.

Redemption fee and redemption price

No redemption fee is charged.

The redemption price is calculated rounding the unit value down to the nearest cent or the currency unit indicated in the prospectus for the respective unit class.

Settlement date

Provided the custodian bank receives the order to redeem unit certificates by no later than 2 p.m. in case of electronic data transfer or otherwise by 1:30 p.m. on a banking day, the redemption price applicable to settlement is the calculated value calculated by the custodian bank for the banking day following the day after the order was placed (settlement date). The value date on which the selling price is credited is one banking day after the settlement date..

11. Calculation of the units‘ sale, issue, repurchase and redemption prices, in particular:

- **Method and frequency of price calculation;**
- **Indication of the costs associated with the sale, issue, redemption or repurchase of the units;**
- **Indication of the type, place and frequency of publication of these prices.**

Calculation method

The most recently published (= available) prices will be consulted in order to calculate the Fund’s price. Where, due to the political or economic situation, the most recently published valuation price quite clearly does not correspond to actual values, and not merely in an isolated case, calculation of the price may be omitted provided the Fund has invested 5% or more of the fund assets in assets whose prices are not available or whose prices are not in line with the market.

Frequency of calculation of prices

The issue and redemption prices are calculated on each banking day.

Costs of issuing and redeeming units

The issue and redemption of the units by the custodian bank or their purchase is not subject to any additional costs other than the addition of the front-end load for issuing unit certificates.

The redemption of the unit certificates is subject to a redemption fee.

Form, place and frequency of publication of the issue and redemption prices

The unit value and the issue and redemption prices are computed by the custodian bank on each banking day and published on the website of the management company at www.ampega.com > Publikumsfonds > Fondsname (in German).

12. Rules for valuation of assets

The **value of a unit class** is calculated by dividing the total value of the unit class, including its income, by the number of units issued.

On initial issue of units of a unit class, their value is to be calculated on the basis of the value determined for the entire Fund. As a result, the value of a unit class results from the sum of the pro-rata net asset values of the Fund to be calculated for this unit class.

The **total value of the Fund** is calculated on the basis of the current market prices of the securities, money market instruments, funds and subscription rights held by the Fund plus the value of the Fund’s financial assets, cash holdings, credit balances, receivables and other rights, less liabilities.

The market values of the individual assets are determined as follows:

a. The value of assets quoted or traded on a stock exchange or other regulated market is generally calculated on the basis of the most recently available price.
b. If an asset is not quoted or traded on a stock exchange or other regulated market, or if the price of an asset quoted or traded on a stock exchange or other regulated market does not appropriately 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.
c. Units in a UCITS or UCI are valued using the last available redemption prices or, if their units are traded on a stock exchange or other regulated market (e.g. ETFs), using the last available closing prices.
d. The settlement value of futures and options traded on a stock exchange or other regulated market is calculated using the last available settlement price.

13. Description of rules for the determination and appropriation of income

Appropriation of income in case of distribution unit certificates (income 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 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 April 30 of the following financial year, the amounts are to be distributed to the holders of distribution unit certificates. Any remaining balances are carried forward to new account.

In any case, from Arpil 30, 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 deducted (accumulation)

The income accumulating over the financial year that remains after the deduction of expenses is not distributed. From April 30, the amount calculated pursuant to InvFG is paid out on accumulation unit certificates 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 without payment of withholding tax on investment income (full accumulation)

The income accumulating over the financial year that remains after the deduction of expenses is not distributed. No payment pursuant to InvFG will be made. April 30 of the following financial year is the key date pursuant to InvFG in case of failure to pay withholding tax on investment income on the annual income.

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 fulfil the requirements for exemption pursuant to section 94 of the Austrian Income Tax Act.

If these preconditions have not been met as of the payment date, the amount calculated pursuant to InvFG is 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 are only sold outside Austria.

The income accumulating over the financial year that remains after the deduction of expenses is not 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 may only be held by unitholders who are either not subject to Austrian personal income tax or corporate income tax or who fulfil the requirements for exemption pursuant to the Austrian Income Tax Act (section 94) or for exemption from withholding tax on investment income.

14. Description of the investment objectives of the Fund, including the financial goals (e.g. capital growth or income growth), the investment policy (e.g. specialisation in geographical regions or economic sectors), any restrictions on such investment policy as well as an indication of any techniques and instruments or borrowing powers that may be exercised in managing the Fund as well as information on the consideration of sustainability risks in the investment process as well as the effects of sustainability risks on returns and transparency of negative sustainability effects at the level of the Fund

C-QUADRAT ARTS Total Return ESG seeks to achieve dynamic capital growth.

The Fund pursues an active management strategy and is not based on any benchmarks. Rather, from a long-term perspective, the aim is to generate an absolute increase in value based on ethical and sustainable investment criteria.

The following assets pursuant to InvFG may be selected for the Fund.

The investment fund invests at least **51%** of the fund assets in securities that must meet the criteria of an ESG-compliant investment. Up to **10%** of units in investment funds may be acquired if the assets that can be acquired by the Fund comply with the investment regulations applicable to direct investments. Securities (including securities with embedded derivative instruments) may amount to up to **100%** of the Fund's assets.

Money market instruments may account for up to **49%** of the fund assets.

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

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. In the context of reallocations of the fund portfolio and/or the justified assumption of impending losses in the case of securities, the investment fund may fall short of the share of securities and have a higher share of sight deposits or deposits at notice with a term of no more than 12 months.

Deviations for investments in units of investment funds

Units may be acquired in investment funds whose investment restrictions or instruments and/or investment strategy may differ from those of the fund in the following respects:

Investment restriction	Deviation
The investment fund invests at least 51% of the fund assets in securities that must meet the criteria of an ESG-compliant investment. Up to 10% of units in investment funds may be acquired if the assets that can be acquired by the fund comply with the investment regulations applicable to direct investments.	Deviating provision or no restriction
Securities (including securities with embedded derivative instruments) may account for up to 100% of the fund's assets.	Deviating provision or no restriction
Money market instruments may account for up to 49% of the fund's assets.	Deviating provision or no restriction
The acquisition of securities not fully paid up and subscription rights on such instruments or the acquisition of other financial instruments not fully paid up is permitted.Securities and money market instruments 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 and money market instruments which do not fulfil the criteria outlined in the above paragraph may account for up to 10% of the fund's assets.	Deviating provision or no restriction
Units in investment funds (UCITS, UCI) may each amount to up to 10% of the fund's assets and up to 10% of the fund's assets in total insofar as these (UCITS or UCI) do not for their partinvest more than 10% of their fund's assets in units in other investment funds.	Deviating provision or no restriction
As part of the investment strategy, derivative instruments may be used for up to 49% of the fund's assets (calculated on the basis of current market prices) and for hedging purposes.	Deviating provision or no restriction
Sight deposits and deposits at notice with notice periods not exceeding 12 months may amount to up to 49% of the fund's assets. No minimum bank balance need be maintained. In the context of reallocations of the fund portfolio and/or the justified assumption of impending losses in the case of securities, the investment fund may fall short of the share of securities and have a higher share of sight deposits or deposits at notice with a term of no more than 12 months.	Deviating provision or no restriction
The Management Company may take up short-term loans of up to 10% of the fund's assets for account of the investment fund.	Deviating provision or no restriction
No repurchase agreements	Deviating provision or no restriction
No securities lending	Deviating provision or no restriction

Despite these possible deviating investments in investment fund units, the investment strategy is adhered to at fund level and the overall risk profile of the fund is not changed significantly at any time.

The assets are initially selected according to the so-called better-than-average approach.

The aim is to select those companies and countries from the investment universe that deliver above-average sustainability performance. According to this principle, the company within a sector as well as the countries are directly compared with each other and checked for their sustainability. Preference is always given to those investment objects that meet the sustainability criteria of Environmental, Social and Governance ("ESG") above average, i.e. are better than average ("better than average"). This means that the following ESG criteria, for example, are taken into account in addition to financial performance when selecting assets:

Environmental: Avoidance of climate transition risks, conservation of flora and fauna, protection of natural resources and the atmosphere, limitation of soil degradation and climate change, avoidance of interference with ecosystems and losses of biodiversity.

Social: Universal human rights, prohibition of child labour and forced labour, compliance with the principles of equal treatment, fair working conditions and appropriate remuneration.

Governance: Compliance with business ethics and anti-corruption principles in accordance with the UN Global Compact, principles of corporate governance and regulations for the prevention of money laundering and terrorist financing.

The selection process is based on an assessment of ESG scores and a rating comparison. Taking the above criteria into account, the management company does not acquire a fixed selection of assets within an industry or sector, but may overweight or underweight individual industries or sectors. This may result in individual industries or sectors not being taken into account in the selection of assets while a large number of assets are selected from other industries or sectors in the event of a correspondingly positive assessment by the management company.

Companies are covered which, in the course of their business, comply with the governance aspects set out in Art. 2 no. 17 of Regulation (EU) 2019/2088 (“Disclosure Regulation”). The assessment of the environmental, social and governance characteristics of the investments is based on information from specialised external data providers as well as on our own analyses.

In the portfolio allocation, companies are assessed on the basis of a quantitative better-than-average approach that uses significant sustainability factors. The quantitative sustainability assessment is based on several ESG data sources. This enables a transparent analysis of the sustainability characteristics of the individual stocks as well as the overall portfolio. In addition, the carbon footprint of the investments is analysed in detail.

The basis for the selection of the assets are internal analyses and evaluations of the management company.

Furthermore, the selection of companies to be invested in is based on the principle of sustainability. Companies that pursue a responsible and sustainable corporate concept are considered sustainable.

In the section “Transparency of adverse sustainability impacts at fund level”, exclusion criteria are defined in order to exclude from the outset issuers that take insufficient account of the principles of sustainability (“ESG”). This ensures that none of the environmental and social objectives mentioned in Art. 2 no. 17 of the Disclosure Regulation or the environmental objectives mentioned in Art. 9 of Regulation (EU) 2020/852 (“Taxonomy Regulation”) are significantly impaired.

Within the framework of the better-than-average approach, the fund holds a minimum quota of 1% of the value of the fund in sustainable investments pursuant to Art. 2 no. 17 of the Disclosure Regulation. Sustainable investments as defined in Art. 2 no. 17 of the Disclosure Regulation are investments in economic activities that contribute to the achievement of an environmental or social objective while not significantly compromising any other of these objectives and, in addition, the investable companies apply good corporate governance practices. Sustainable investments are classified as a contribution to the 17 Sustainable Development Goals (SDGs) of the United Nations.

Further sustainability-related information can be found in the annex “Pre-contractual information on financial products referred to in Art. 8 (1), (2) and (2a) of Regulation (EU) 2019/2088 and Art. 6 (1) of Regulation (EU) 2020/852” of this document.

The principle of “avoidance of significant adverse impacts” only applies 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.

The fund is a financial product promoting environmental and social characteristics as part of the investment strategy and qualifies under Art. 8 (1) of Regulation (EU) 2019/2088 on sustainability disclosure requirements in the financial services sector. For further information, please refer to the annex to this prospectus.

Consideration of sustainability risks in the investment process: The systematic consideration of sustainability risks in investment decisions is an essential part of the company’s strategic orientation. perationalisation in the form of limiting ESG-relevant risks and controversies and determining inadmissible assets takes place as part of portfolio allocation. In addition to individual analyses, information from specialised external service providers is also used for this purpose. Relevant factors and information include, inter alia, ESG ratings, information on controversial weapons, human rights, labour standards, environmental concerns and the prevention of corruption (UN Global Compact criteria). Further information hereon can be found in the paragraphs below. In addition, the company is a signatory to the Principles for Responsible Investment (PRI) and is thus committed to expanding sustainable investments and complying with the six principles for responsible investment established by the UN. The "do no significant harm" principle 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 portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Expected effects of sustainability risks on the return: Sustainability risks have a fundamental effect on all existing risk maps and thus on the expected return of an investment. Sustainability risks can impair the performance of the fund and the assets held in the fund and thus have a negative impact on the unit value and the capital invested by the investor. The processes and exclusions explained above are intended to effectively mitigate any negative performance attributable to sustainability risks.

Transparency of adverse sustainability impacts at fund level: The fund considers adverse impacts of investment decisions on sustainability factors based on the following Principal Adverse Impact ("PAI") according to the Disclosure Regulation in different ways in portfolio allocation and selection.

Basically, PAIs are significant or potentially significant adverse impacts on sustainability factors that result from, worsen or are directly related to investment decisions. Specifically, PAIs include standard environmental, social and governance factors and provide information on the extent to which investment objects may have a negative impact on these components. The PAIs are 64 indicators defined by the EU for which the Disclosure Regulation provides both narrative and quantitative disclosure requirements for financial market participants. Of the 64 indicators, 18 are reportable and relate to greenhouse gas emissions, biodiversity, water, waste and social aspects of companies, governments and real estate investments. Reporting on the remaining 46 indicators is voluntary, with 22 indicators covering additional climate and other environmental aspects and the remaining 24 indicators covering social and labour factors, respect for human rights and anti-corruption and anti-bribery.

When investing the fund assets, the greenhouse gas emissions, climate targets, measures and strategies to reduce emissions of the respective issuers, as specified in the following paragraphs, are taken as the basis. The carbon footprint, the activity of the companies with regard to fossil fuels, the share of consumption and generation of non-renewable energies, the intensity of energy consumption per sector with a high climate impact are taken into account. The data available on the market is used as the basis for taking the aforementioned characteristics into account.

The fund takes into account all Principal Adverse Impacts ("PAI") listed in points 1 to 16 of Table 1 of Annex I to Delegated Regulation (EU) 2022/1288 when investing in companies and sovereigns and supranational organisations.

PAIs are taken into account via exclusion criteria and the inclusion of ESG ratings.

Investments in companies that generate more than 10% of their turnover from energy production or other use of fossil fuels (excluding gas and nuclear power) are excluded. The same applies to issuers that generate more than 10% of their turnover from the extraction of coal and crude oil. No investment is made in companies that generate more than 10% of their turnover from oil sands and oil shale cultivation, exploration and services. (PAI 1, 2, 4, 5).

Companies with a low sustainability rating in the area of carbon risk (companies that fall into the last category in the ranking of recognised data providers) are excluded (PAI 3, 6).

Companies that violate the UN Global Compact or are listed on the UN Global Compact Watchlist in the areas of environmental and labour standards are not considered investable. In addition to human rights, labour standards and measures to prevent corruption, these principles also include the precautionary principle in dealing with environmental problems, especially in relation to biodiversity, water consumption and waste (PAI 7, 8, 9). Furthermore, the UN Global Compact Principles include criteria against discrimination and measures to promote equal opportunities and diversity (PAI 12, 13).

A human rights controversy or a controversy in the area of labour rights exists in particular if a company demonstrably or presumably disregards generally recognised norms, principles and standards for the protection of human rights to a considerable extent in its sphere of activity (PAI 10, 11). The topics of forced labour, child labour and discrimination are also covered in this context. The principle of best available techniques (BAT) and international environmental legislation, among others, are used as assessment guidelines for controversies in the area of environmental problems.

Investments in companies related to outlawed weapons (according to “Ottawa Convention”, “Oslo Convention” and the UN conventions “UN BWC”, “UN CWC”) are not made (PAI 14).

When investing in countries, countries with a low sustainability rating (countries that fall into the last category in the ranking of recognised data providers and thus have a serious risk to the long-term well-being of the country) are excluded (PAI 15, 16). The country risk assessment covers 170 countries and is based on more than 40 indicators taken from the World Bank or the United Nations, among others. Taking into account ESG performance, ESG trends and current events, the risk to a country’s long-term prosperity and economic development is measured by assessing its assets - natural, human and institutional capital - and its ability to manage its assets sustainably.

Dimensions of the assessment include environmental, social and governance activities that comply with international conventions and standards. This is based on an analysis of relevant controversies, such as freedom of assembly and association, corruption, environmental pollution or freedom of expression. In addition, the protection of human rights, social commitment, compliance with data protection regulations, protection of minorities, freedom of the press and the rule of law as well as principles for product safety and the possibility of political influence and transparency are taken into account. Countries that violate global standards such as the “Freedom House Index” are also excluded.

Further information hereon can be found in the annual report of the fund in the section “Additional information – Information on transparency pursuant to Regulation (EU) 2020/852 or information pursuant to the Disclosure Regulation”.

Under the current legal situation, the company is free to change the fund’s investment policy within the framework of the applicable terms and conditions of investment.

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

NOTE:
The Fund seeks to achieve the investment objectives at any time, but their actual achievement cannot be guaranteed.

The following description takes no account of the investor’s individual risk profile and a personal expert investment advice may be recommendable in this respect.

15. Techniques and instruments used to implement investment policy

The Fund invests pursuant to the investment and issuer limits laid down in InvFG in combination with the fund regulations and in compliance with the principle of risk diversification.

Securities

Securities are
a) Equities and other equity-equivalent securities,
b) Bonds and other securitised debt securities,
c) All other marketable financial instruments (e.g. subscription rights) which grant an entitlement to purchase financial instruments within the meaning of InvFG by means of subscription or exchange, as stipulated by section 69 InvFG, with the exception of the techniques and derivative financial instruments (derivatives) specified in section 73 InvFG.

In addition, securities include, within the meaning of section 69 (2) InvFG,

1. Units in closed-end funds in the form of an investment company or an investment fund,
2. Units in closed-end funds constituted under the law of contract,

3. Financial instruments in accordance with section 69 (2) Item 3 InvFG.

The management company may purchase securities which are quoted on one of the Austrian or foreign stock exchanges listed in the Annex to the fund regulations or traded on regulated markets listed in the Annex which are recognised and open to the general public and which function in an orderly manner. In addition, the management company may invest in securities from new issues whose terms and conditions of issue include an obligation to apply for admission to official listing on a stock exchange or regulated market subject to the proviso that admission take place no later than one year after the date of issue.

Money market instruments

Money market instruments are instruments that are usually traded on the money market, are liquid and the value of which can be precisely determined at any time and which meet the requirements as set forth in section 70 InvF.

Money market instruments may be acquired for the Fund

– That are listed on one of the domestic and foreign stock exchanges listed in the Annex to the fund regulations or traded on the regulated markets listed in the Annex to the fund regulations that are recognised and open to the public and function properly.
– That are usually traded on the money market, freely transferable, liquid and the value of which can be precisely determined at any time, about which appropriate information is available, including information that enables an appropriate assessment of the credit risks associated with investing in such instruments even if they are not traded on regulated markets, provided that the issue or the issuer of these instruments is already subject to regulations on guarantee of deposit and investor protection, provided they are
– Issued or guaranteed by a central-state, regional or local authority or the central bank of a Member State, the European Central Bank, the European Union or the European Investment Bank, a third state or, if such entity is a Federal State, a constituent state of such Federal State or an international public-law institution to which at least one Member State belongs or
– Issued by companies whose securities are traded on one of the regulated markets listed in the Annex to the fund regulations or
– Issued or guaranteed by an institution that is subject to supervision in accordance with the criteria set out under Community law (= European Union law) or issued or guaranteed by an institution that is subject to and complies with supervisory provisions which, in the opinion of the Austrian Financial Market Authority (FMA), are at least as strict as those under Community law or
– Issued by other issuers belonging to a category that has been approved by the FMA, provided that investor protection regulations apply to investments in these instruments that are equivalent to those stated under letters a to c and provided that the issuer is either a company with equity of at least EUR10m that prepares and publishes its annual accounts in accordance with the provisions of Directive 2013/34/EU or a legal entity which is responsible within a group of companies encompassing one or more exchange-listed companies for the financing of this group or is a legal entity that, in the form of a company or contract, is to finance the securities-based backing of liabilities by using a credit line granted by a bank; the credit line has to be secured by a financial institution which itself meets the criteria specified in no. 2 letter c.

Total return swaps

Currently, total return swaps are not used.

Non-listed securities and money market instruments

A maximum of 10% of the fund assets may be invested in securities which are not officially admitted for trading on one of the stock exchanges listed in the Annex to the fund regulations or which are not traded on one of the regulated markets specified in the Annex to the fund regulations or in case of new issue of securities which are not admitted for trading within one year of their issue.

Units in funds

Units in investment funds (section 77 InvFG)

1. Units in investment funds (= investment funds and open-end investment companies) which comply with the provisions set out in Directive 2009/65/EC (UCITS) may overall be purchased with funds specified below for up to 10% of the fund assets where these funds do not invest more than 10% of the fund assets in units in other investment funds.

2. Units in investment funds pursuant to section 71 InvFG which do not wholly comply with the provisions set out in Directive 2009/65/EC (UCI) and whose exclusive purpose is
   - To invest publicly procured monies in securities and other liquid financial instruments for joint account and in accordance with the principle of risk spreading and
   - Whose units are, at the request of the unitholders, redeemed or repurchased at the direct or indirect expense of the assets of the funds

   may each be purchased together with investment funds for up to 10% of the fund assets in accordance with Item 1 above, where

   a) Such funds do not invest more than 10% of their fund assets in units of other investment funds, and
   b) They are authorised under laws stipulating that they are subject to supervision considered by the Austrian Financial Market Authority to be equivalent to that laid down in Community law (Union law), and cooperation between authorities is sufficiently ensured, and
   c) The level of protection afforded the unitholders is equivalent to that afforded the unitholders of investment funds or management companies that fulfil the provisions of Directive 2009/65/EC (UCITS funds) and, in particular, the rules on asset segregation, borrowing, lending and uncovered sales of securities and money market instruments are equivalent to the requirements set out in Directive 2009/65/EC, and
   d) The business activity is the subject of its semi-annual and annual reports that enable an assessment to be made of the assets and liabilities as well as income and operations during the reporting period.

   The criteria specified in section 3 of the FMA Regulation on Information and Determination of Equivalence (Informationen- und Gleichwertigkeitsfestlegungsverordnung, IG-FestV), as amended, should be consulted in order to determine the equivalence of protection afforded to unitholders within the meaning of letter c).
3. The Fund may also purchase units in investment funds that are managed, directly or by delegation, by the same management company or by a company with which the management company is linked by common management or control or by a substantial direct or indirect holding.
4. Units in one and the same investment fund may amount to up to 10% of the fund's assets.

Derivative financial instruments

Listed and non-listed derivative financial instruments

Derivative financial instruments (derivatives) - including equivalent instruments settled in cash - which are traded on one of the regulated markets listed in the Annex to the fund regulations or derivative financial instruments which are not quoted on a stock exchange or traded on a regulated market (OTC derivatives) may be acquired for the Fund provided

1. The underlying instruments are instruments pursuant to section 67 (1) Items 1 to 4 InvFG or financial indices, interest rates, exchange rates or currencies in which the Fund is permitted to invest in accordance with the investment goals specified in its fund regulations,
2. The parties to OTC derivative transactions are institutions subject to supervision of a category that the Austrian Financial Market Authority has authorised by way of regulation, and
3. The OTC derivatives are subject to a reliable and verifiable valuation on a daily basis and can be sold, liquidated or closed out by a countertransaction at fair value at any time at the initiative of the management company.
4. They do not lead to the delivery or transfer of assets other than those specified in section 67 (1) InvFG.

This also applies to instruments that allow the transfer of the credit risk of the above-mentioned assets..

The risk exposure to a counterparty of a fund in an OTC derivative transaction must not exceed:

1. **10%** of the fund assets when the counterparty is a credit institution within the meaning of section 72 InvFG,
2. Otherwise **5%** of the fund assets.

Investments by a fund in index-based derivatives are not taken into consideration with regard to the specified investment limits. When a security or a money market instrument embeds a derivative, the latter must be taken into account when complying with the above-mentioned requirements.

Purpose of use

The use of derivative instruments for hedging purposes means that they are used on a short-term, tactical basis to reduce specific risks for the Fund (e.g. market risk).

The use of derivative instruments as part of the Fund's investment strategy means that derivative instruments may also be used as an alternative to a direct investment in assets and, in particular, with the goal of income growth.

The use of derivative instruments for permanent hedging purposes means that it is tried to fully eliminate certain risks (e.g. currency risk) through the use of derivative instruments (long-term and permanent hedging).

The management company may undertake transactions involving derivatives as part of its investment strategy. This may at least temporarily mean an increased loss risk in respect of the Fund's assets.

Risk management

The management company must employ a risk management process that enables it to monitor and measure at any time the risk of the positions and their contribution to the aggregate risk profile of the fund assets.

The overall risk is to be determined in accordance with the commitment approach or the value-at-risk approach.

The management company must specify, implement and maintain appropriate and documented risk management principles. These risk management principles must include procedures such as are necessary for the evaluation of market, liquidity and counterparty risks as well as other risks, including operational risks.

Overall risk

VaR approach

The management company applies the value-at-risk approach to calculate the overall risk. All of the Fund's positions are considered within the scope of this approach. In this respect, value-at-risk refers to the maximum loss which the fund portfolio may foreseeably suffer over a specific period (holding period) for a given confidence interval (probability).

The following parameters are to be used for the calculation of the potential loss:

1. Confidence interval of 99%
2. Holding period of one month (i.e. 20 business days)
3. Effective monitoring period for risk factors of at least one year (250 business days) unless a significant increase in price volatility due to extreme market conditions justifies a shorter monitoring period
4. Quarterly updating of data or more frequently if market prices undergo significant changes
5. Calculations at least daily.

Please refer to the current version of the regulation issued by the Austrian Financial Market Authority concerning risk calculation and reporting of derivatives for the detailed overall risk calculation modalities in case of use of the value-at-risk approach and the quantitative and qualitative details.

The accuracy and predictive quality of the value-at-risk approach will be verified by means of back-testing. This entails risk-adequate stress calculations (stress-testing).

The management company makes use of the following model: relative VaR

The management company applies the relative value-at-risk approach to calculate the overall risk. It thereby calculates the VaR for the current fund portfolio and the VaR of a corresponding reference portfolio.

Information on the reference portfolio: Portfolio of global shares.

The overall risk of the fund portfolio determined in this way may not exceed twice the overall risk of the reference portfolio.

Sight deposits and deposits at notice

Bank balances in the form of sight deposits or deposits at notice with terms to maturity not exceeding 12 months may be purchased under the following conditions:

1. Sight deposits and deposits at notice with terms to maturity not exceeding 12 months may be invested with a single credit institution up to an amount of **20%** of the fund assets provided the credit institution
   – Is domiciled in a Member State or
   – Is domiciled in a non-Member State and is subject to regulatory rules considered by the Austrian Financial Market Authority to be at least as stringent as those laid down by Community law.
2. Irrespective of any individual upper limits, a fund may not invest more than 20% of its fund assets with a single credit institution in a combination of securities or money market instruments issued by such credit institution and/or de-

posits held by the credit institution and/or OTC derivatives purchased by the credit institution.

3. No minimum balance is required and the bank balance may not exceed **49%** of the fund assets.

Borrowing

The management company may take out temporary loans up to the amount of 10% of the Fund's assets for account of the investment fund. The Fund's level of risk exposure may thus increase to the same extent.

Repurchase agreements

Transactions under repurchase agreements are not executed.

Securities lending

Securities lending is not executed.

16. Risk profile for the Fund

General

The assets in which the management company invests for account of the Fund entail risks as well as income opportunities. If the investor sells fund units at a time when the prices of the assets have fallen in relation to their level as of their purchase, he will not receive all of the money which he has invested in the Fund. However, the investor's risk is limited to his total investment. There is therefore no commitment to provide further capital.

This list is not exhaustive and the outlined risks may vary in the level of their effects for the Fund.

Due to the different features of the individual unit classes, the economic result that the invested achieves with his investment may vary depending on the unit class to which the units purchased by him belong.

The following risks may be of particular importance to this Fund:

Market risk

The price performance of securities is particularly dependent on the performance of the capital markets, which, for their part, are affected by the general situation of the world economy and by the economic and political framework in the different countries.

Interest rate risk

One type of market risk is interest rate risk. This refers to the possibility of a change in the market interest rate applicable upon issue of a fixed-income security or a money market instrument. Changes to the market interest rate may result from factors such as changes in the economic climate and policy responses on the part of the relevant central bank. When market interest rates rise, prices of fixed-income securities and money market instruments generally fall. On the other hand, when market interest rates fall, this has an inverse effect on fixed-income securities and money market instruments.

In either case, the price trend leads to the yield on the security roughly reflecting the market interest rate. However, price fluctuations vary in accordance with the time to maturity of the fixed-income security. Fixed-income securities with shorter maturities are subject to lower price risk than those having longer maturities. However, fixed-income securities with shorter maturities generally offer lower yields than fixed-income securities with longer maturities.

As a result of market conditions, the interest rate risk may also materialise for sight deposits and deposits at notice in the form of negative interest on deposits or any other unfavourable conditions whereas the latter may be subject to an increased change frequency both in a positive and negative sense.

Credit risk or issuer risk

Along with general patterns on the capital markets, the price of a security is also affected by the performance of the specific issuer. Even when securities are selected with the utmost care it is not possible to exclude, for example, losses due to insufficient liquidity on the part of the issuer.

Fulfilment or counterparty risk

This category includes the risk of a settlement in a transfer system not being performed as expected when a counter-party does not pay or deliver as anticipated or does so subject to a delay. Settlement risk is the risk of performing on an obligation and not receiving the corresponding counterperformance.

Especially when purchasing unlisted financial products or settling them via a transfer agent, the risk exists that an obligation from a completed transaction may not be performed on as expected due to a counterparty's failure to make payment or delivery, or that losses may result from operational errors during settlement of a transaction.

Liquidity risk

Giving due consideration to the opportunities and risks associated with investing in equities and bonds, the man-agement company will in most cases invest the Fund in securities that are officially admitted to stock exchanges in Austria and abroad or traded on regulated markets that are recognised markets, are publicly accessible and are properly functioning markets.

Despite this, it may not always be possible to sell specific securities during certain phases or in certain stock exchange segments at the desired moment in time. There is also the risk that stocks traded in a somewhat tight market segment may be subject to considerable price volatility.

In addition, the management company will invest in securities from new issues whose terms and conditions of issue include an obligation to apply for admission to official listing on a stock exchange or regulated market subject to the proviso that admission take place no later than one year after the date of issue.

The management company may invest in securities that are traded on a stock exchange or on a regulated market within the EEA or on one of the stock exchanges or regulated markets listed in the Annex to the fund regulations.

Exchange rate or currency risk

Currency risk is another form of market risk. Unless otherwise stipulated, the assets of a fund may be invested in currencies other than the fund currency. The fund receives income, repayments and proceeds from such investments in the currencies in which it invests. The value of these currencies may fall relative to the fund currency. Such currency risk may therefore adversely affect the value of the units when the fund invests in currencies other than the fund currency.

Custody risk

Keeping the assets of the Fund in custody entails the risk of loss resulting from insolvency, breaches of duties of care or abusive conduct on the part of the custodian or a sub-custodian.

Cluster risk/concentration risk

Further risk may result from a concentration of investments on specific assets or markets.

Performance risk

The performance of assets invested in by the Fund may deviate from projections at the time of purchase. A positive performance cannot therefore be guaranteed, except in case of a third-party guarantee.

Information on the solvency of guarantors

The risk associated with the investment rises or falls depending on the solvency of any guarantors.

Inflation risk

The return on an investment may be negatively impacted by the inflation trend. Money invested may decline in purchasing power due to inflation, or the inflation trend may have a direct (negative) impact on the performance of assets.

Capital risk

Risk relating to the Fund's capital may apply in particular if the assets are sold more cheaply than they were purchased. This also covers the risk of erosion in the event of redemption and excessive distributions of investment yields.

Risk of changes to other framework conditions such as tax regulations

The value of the assets in the Fund may be negatively affected by uncertain factors in countries in which investments are made; these include international political trends, changes in government policies, taxation, restrictions on foreign investment, currency fluctuations and other developments relating to legislation or regulation. In addition, the Fund may trade on stock exchanges that are not as strictly regulated as those in the U.S. and in the EU countries.

Valuation risk

Particularly in times in which market participants experience liquidity shortages due to financial crises or a general loss of confidence, price discovery for certain securities and other financial instruments on capital markets may be curtailed, making it difficult to accurately reflect the value of these instruments in the Fund. During such times, if investors redeem large quantities of units at the same time, the Fund's management may be forced to sell securities at prices that deviate from the actual valuation prices in order to maintain the Fund's overall liquidity.

Country or transfer risk

The country risk refers to a situation where a foreign debtor is unable, despite his solvency, to make timely payment or any payment at all due to an inability or lack of readiness on the part of his country of residence to make transfers. For example, payments to which the Fund is entitled may not be forthcoming or may be made in a currency which is no longer convertible due to foreign exchange restrictions.

Risk of suspension of redemption

In principle, unitholders may require the redemption of their units at any time. However, the management company may temporarily suspend redemption of units in case of extraordinary circumstances whereby the unit price may be lower than prior to suspension of redemption.

Key personnel risk

The performance of a fund which realises a highly favourable investment outcome within a given period is partly attributable to the aptitude of the persons responsible and thus to the correct decisions made by the fund's management. However, the personnel make-up of the fund's management may change. New decision-makers may be less successful in their activities.

Operational risk

There is a risk of loss for the fund resulting from inadequate internal processes as well as from human or system failure with the management company or from external events, such as negative effects on financial instruments from changes or the discontinuation of a reference value or interbank interest rate. This risk includes legal, contractual and documentation risks as well as risks resulting from the trading, accounting and valuation procedures operated for the fund.

Risks associated with units in investment funds (sub-funds)

The risks for the sub-funds which are acquired for the Fund are closely associated with the risks for the assets included in these sub-funds and their investment strategies.

Since the fund managers of the individual sub-funds may act independently of one another, it is possible that multi-ple sub-funds may pursue the same or opposing investment strategies. This may cause existing risks to accumulate and to cancel out any opportunities.

Risk in case of derivative financial instruments

As part of the sound administration of a fund, subject to certain conditions and restrictions the management company may purchase derivative instruments.

Derivative products may entail risks such as the following:

a) Acquired limited-term rights may lapse or suffer a loss of value.
b) The risk of loss may not be calculable and may exceed any furnished collateral.
c) It may not be possible to effect transactions designed to rule out or limit risk, or it may only be possible to effect such transactions at a market price that results in a loss.
d) The risk of loss may increase if the obligations arising from these types of transactions or the counterperformance to which such transactions give rise are denominated in a foreign currency.

The following additional risks may apply to transactions involving OTC derivatives:

a) problems concerning the sale to third parties of financial instruments purchased on the OTC market, as these lack a regulated market; settlement of obligations entered into may be difficult due to individual agreements or may entail considerable expenses (liquidity risk);
b) the economic benefits of the OTC transaction may be jeopardised as a result of default by the counterparty (counterparty risk);

Securities lending risk

In the event of the investment fund lending securities, they are subject to the risk of default and also the risk of failure to return these securities. Particularly on account of financial losses suffered by the entity borrowing the securities, it may not be able to fulfil its relevant obligations in relation to the investment fund.

Insofar as the entity borrowing the securities furnishes collateral in connection with the securities lending trans-action, this collateral will be subject to a collateral risk.

Risk associated with assets furnished by way of collateral (collateral risk)

If third parties furnish collateral for the investment fund, this collateral will be subject to the investment risks typically associated with this collateral.

Dealing with sustainability risks

Sustainability risks are events or conditions in the areas of the environment, social affairs or corporate governance the occurrence of which may actually or potentially have a significant negative impact on the financial position, cash flows and financial performance as well as the reputation of the investments and can thereby be influenced in their market value.

The company regards sustainability risks as a supplementary type of risk, which affects already known and anchored types of risk, such as market price risk, credit default risk, reputational risk or operational risk.

17. Information on the method, level and calculation of the remuneration payable to the management company, the custodian bank or third parties and charged to the Fund, and on the reimbursement of costs to the management company, the custodian bank or third parties by the Fund

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

Management fees

For its management activity the management company receives annual remuneration of 2.00% of the fund assets, calculated on the basis of the values at the end of each month. It is at the company's discretion to stagger this remuneration. The management fee for unit class T is currently deducted in full, 1.20% p.a. for unit class H, 1.60% for unit class I and 1.10% for unit class IH.

Account of this remuneration is taken in the unit value calculation carried out on an accrual basis on each banking day.

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 so-called "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 affect the calculated net asset value, within the scope of income. The calculation is based on the number of units in circulation at the end of the relevant month. No variable management fee (performance fee) is charged for unit classes with the designation "I" and "IH".

Management fees of the sub-funds

A management fee of up to 4% of the respective fund assets may be charged for units in other investment funds in which the Fund invests. A performance fee may apply in addition.

Other expenses

The management company is entitled to reimbursement of all expenses associated with its management of the Fund.

In addition to the remuneration due to the management company, the following expenses will be charged to the Fund:

Transaction costs

This refers to those costs associated with the purchase and sale of fund assets that have not already been priced into the price as part of the transaction cost settlement.

The transaction costs also include the cost of a central counterparty for OTC derivatives (pursuant to Regulation (EU) no. 648/2012 (EMIR[3])).

Expenses for auditing and tax advice

The remuneration paid to the auditors is based on the fund volume and the investment principles.

The expenses for tax advice include calculation of the tax details for each unit for unitholders who do not have unlimited liability to pay tax in Austria (and will be charged where applicable).

[3] *European Regulation (EU) no. 648/2012, (EU) no. 148/2013 and (EU) no. 1247/2012*

Publication costs and regulatory costs

Publication costs

These costs include expenses associated with the production and publication of information for unitholders in Austria and elsewhere that is required by law. This also includes the costs for the creation and use of a permanent data storage medium (with the exception of cases prohibited by law).

Regulatory costs

To the extent permitted by statute, all costs charged by the supervisory authorities as well as any costs resulting from the satisfaction of legal distribution requirements in any countries of distribution may be charged to the Fund. In addition, any costs resulting from any regulatory reporting requirements may be charged to the Fund.

Costs for the custodian bank/custodian

The custodian bank will charge the usual custody account fees and coupon collection costs to the Fund, including - if applicable - the fees for custody of foreign securities or financial instruments abroad in the amount normally charged by banks (safe custody charges).

The custodian/custodian bank receives a quarterly fee or a fee at the end of the financial year for the custodian/custodian bank tasks required by law. This item also includes costs for other tasks performed by the custodian/custodian bank (see Part I, Item 5). The remuneration is calculated on a pro-rata basis based on the end-of-quarter figures.

Upon liquidation of the Fund, the custodian receives a remuneration of 0.50% of the Fund's assets.

Costs associated with external consultancy firms, investment consultants, research costs, costs for ratings and certification costs

If external advisers/investment advisers are used for the Fund, these costs can be charged to the Fund, provided that these costs are not already covered by the management fee.

For the purpose of improving the quality of the management service, the Fund can be charged costs for research (in particular sustainability research; ratings; expenses on licences for financial analyses; other market data etc.) that is obtained for the Fund. The Fund can also be charged the costs for the certification of product features assured in the prospectus (e.g. the costs for certification with the FNG seal or the Austrian Ecolabel based on specialist securities in the selection of securities).

Voting

For the shares held by the Fund, the management company can use a third party to exercise voting rights, which may result in additional costs. These costs can be charged to the Fund.

In addition to the aforementioned costs, the Fund will also be charged any taxes that arise in connection with the fees to be paid to the management company, the custodian bank and third parties as well as the aforementioned additional costs, including those incurred in connection with the taxes arising for the management and custody, regardless of the tax liability.

One-off and ongoing expenses that arise in connection with a fund approval or distribution approval of the Fund abroad, such as in particular costs of the competent authorities, publication costs, translation costs and consultancy fees unless such costs are included in the aforementioned items.

The above items are shown in the current statement of account under "Fund result", sub-item "Expenses".

Benefits

The management company points out that, as a result of its management activity (e.g. for broker research, financial analyses, market and price information systems), it will only realise (other non-cash) benefits for the Fund where these benefits are used in the interests of the unitholders.

The management company may use the management fee to reimburse other parties, i.e. for commissions. Any such reimbursement may not lead to additional costs for the Fund.

Fees such as commissions paid by third parties will be passed on to the Fund, net of reasonable expense allowances, and presented in the statement of account.

18. Information on external consultants or investment advisers who give advice under contract which is paid for out of the Fund's assets

The management company uses the services of the following consultants and investment advisers:

The management company has appointed ARTS Asset Management GmbH, A-1070 Wien, Schottenfeldgasse 20, as external investment manager (fund manager). The management company is entitled to terminate the agreement with the fund manager at any time without giving reasons.

The management company has appointed ISS ESG, D-80336 München, Goethestr. 28, as external research service provider. The management company is entitled to terminate the agreement with the research service provider at any time without giving reasons. This delegation may result in additional costs.

The following administrative activities have been transferred to Raiffeisen Bank International AG, A-1030 Wien, Am Stadtpark 9: valuation and pricing (including tax returns); monitoring of compliance with legal regulations; profit distributions on the basis of the management company's resolutions; issue and redemption of units; contract settlement (including sending of certificates); financial reporting for the Fund; electronic recording/custody of subscription and redemption orders; notification obligations for derivatives under the EMIR regulations[4]. This delegation does not result in any additional costs.

Compliance, internal auditing, accounting and IT have been outsourced to the Group company HDI AG, HDI-Platz 1,30659 Hanover, Germany. This delegation does not result in any additional costs.

19. Measures implemented for payments to the unitholders, repurchasing or redemption of units and distribution of information concerning the Fund. This information must be provided for the Member State in which the Fund has been authorised. The above Information is also required for any Member State in which the Fund's units are distributed and must be included in the prospectus distributed there.

Insofar as the unit certificates are represented by global certificates, the distributions and payments shall be credited by the unitholder's custodial account provider.

Due to the Fund's licensing in Germany, Czech Republic and Slovakia, the above tasks are handled by the respective paying agent.

The paying agents are:

Germany: Hauck Aufhäuser Lampe Privatbank AG, Kaiserstraße 24, 60311 Frankfurt am Main, Germany

Czech Republic: Raiffeisenbank a.s., Hvezdova 1716/2b, Prague 4, Postal Code 14078, Czech Republic

Slovakia: Tatra banka, a.s., Hodžovo námestie 3, 811 06 Bratislava 1, Slovakia

20. Further investment information

Best execution of trading decisions

In accordance with internal guidelines, the management company has specified principles for the best execution of trading decisions. As a first step, a possible broker will undergo a quality assessment. Only in case of a positive outcome for this quality assessment may transactions be executed through this broker, while complying with defined criteria (e.g. price, costs, speed and quality/user friendliness of its execution of transactions). In addition, any broker whose services are used will undergo a regular assessment.

Safeguarding shareholders' rights

In exercising voting rights at annual general meetings (safeguarding shareholders' rights) the management company

[4] *European Regulation (EU) no. 648/2012, (EU) no. 148/2013 and (EU) no. 1247/2012*

must safeguard the unitholders' exclusive interest. Participation at annual general meetings (and the associated exercise of voting rights) will normally be considered in view of the related expenses/costs for the Fund if the management company holds or represents overall at least 5% of the voting rights in a listed stock corporation.

Investors' complaints

Investors may submit complaints concerning matters associated with the fund:

- by post: Ampega Investment GmbH, c/o ARTS Asset Management GmbH, FAO Compliance department, Schottenfeldgasse 20, 1070 Vienna, Austria
- by e-mail: complaint.web@arts.co.at,
  FAO Compliance department

For further information regarding investor complaints please refer to our website https://www.ampega.com/publikumsfonds/hinweise/ (in German).

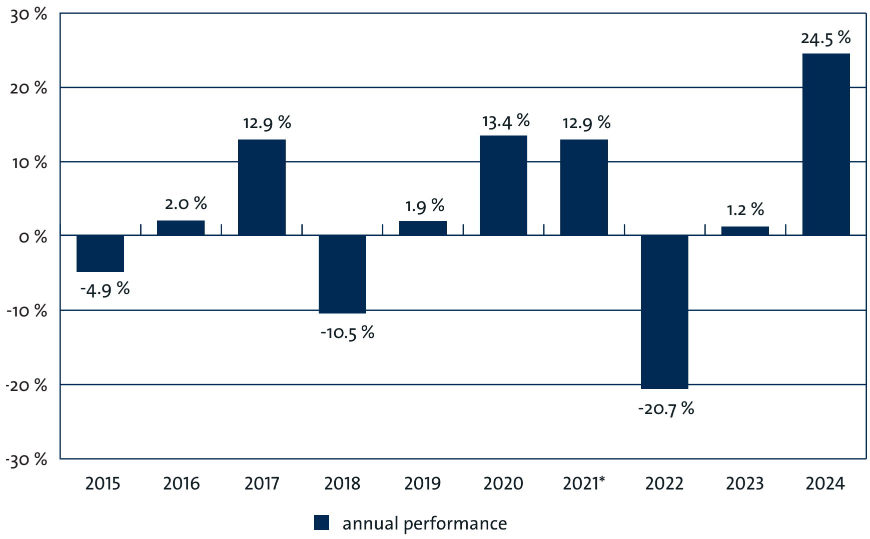
Further information

Interested investors (and also authorities, courts and other bodies) may obtain further information on the Fund from:

- Ampega Investment GmbH, FAO Sales support department, Charles-de-Gaulle-Platz 1, 50679 Cologne, Germany, tel.: +49 221 / 790 799 -799, fax: +49 221 / 790 799 -729, e-mail: fonds@ampega.com

Results to date for the Fund

ISIN: AT0000618137 (T)



** Significant changes of the Fund (details can be obtained at www.ampega.com >Publikumsfonds >Fondsname)*

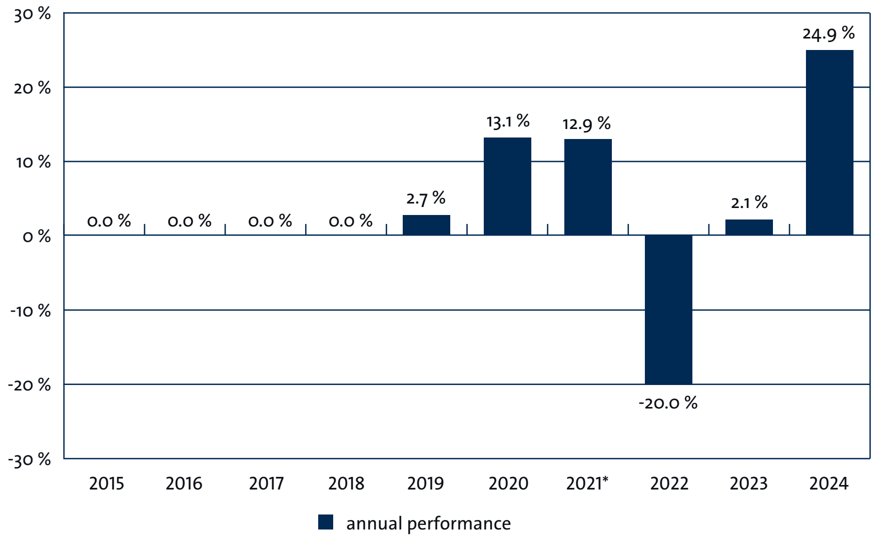
The past performance is no indicator for the future trend.

All costs and fees, except for the front-end load, were deducted in the calculation.

C-QUADRAT ARTS Total Return ESG, unit class T (until 31 January 2021: C-QUADRAT ARTS Total Return Special, unit class T) was launched in 2004. Ampega Investment GmbH assumed the right to manage the Fund in 2015.

The historical performance was calculated in EUR.

ISIN: AT0000A218K9 (H)



** Significant changes of the Fund (details can be obtained at www.ampega.com >Publikumsfonds >Fondsname)*

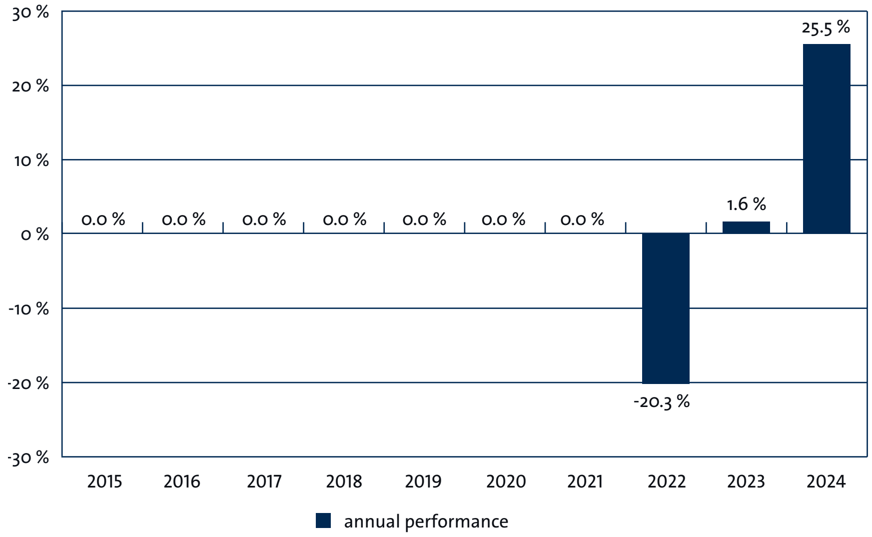
The past performance is no indicator for the future trend.

All costs and fees, except for the front-end load, were deducted in the calculation.

C-QUADRAT ARTS Total Return ESG, unit class H (until 31 January 2021: C-QUADRAT ARTS Total Return Special, unit class H) was launched in 2018.

The historical performance was calculated in EUR.

ISIN: AT0000A2RXB0 (I)



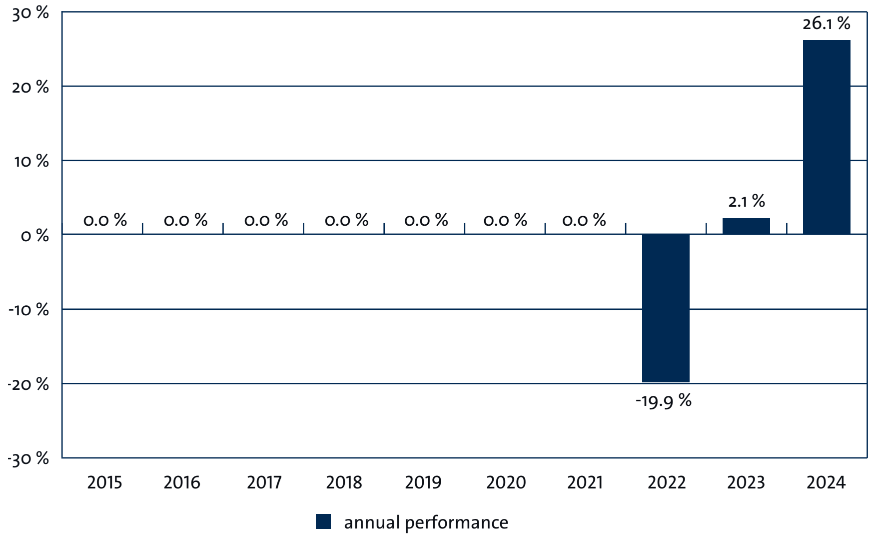
The past performance is no indicator for the future trend.

All costs and fees, except for the front-end load, were deducted in the calculation.

C-QUADRAT ARTS Total Return ESG, unit class I was launched in 2021.

The historical performance was calculated in EUR.

ISIN: AT0000A2RXC8 (IH)



The past performance is no indicator for the future trend.

All costs and fees, except for the front-end load, were deducted in the calculation.

C-QUADRAT ARTS Total Return ESG, unit class IH was launched in 2021.

The historical performance was calculated in EUR.

The information refers to the fund's performance until 31 January 2024. For the performance from 1 January 2025 or the current values, please refer to the website at www.ampega.com > Publikumsfonds > Fondsname (in German).

Profile of the typical investor the Fund is designed for

Investing in the Fund is only suitable for investors who have already gained experience with the financial markets. The investor should be able to accept fluctuations in value and not require a guarantee regarding the receipt of his investment sum.

21. Economic information

Any other costs or fees - excluding the costs listed under Items 9 and 10 (and Items 17 and 18) - broken down into those to be paid by the unitholder and those to be paid out of the Fund's assets.

The fees for custody of the unit certificates are based on the agreement concluded between the unitholder and the custodian.

If the unit certificates are surrendered to third parties, costs may arise for the redemption of unit certificates.

No further costs other than those indicated in Items 9, 10, 17 and 18 will apply.

Part III

Information on the custodian bank/custodian

1. Identity of the custodian bank/custodian of the UCITS and description of its duties as well as of the conflicts of interests that may arise

Raiffeisen Bank International AG, Am Stadtpark 9, 1030 Vienna, Austria, assumed the function as custodian bank/custodian for the Fund pursuant to the Austrian Financial Market Authority's notice of 14 September 2012, ref. no. FMA-IF25 6300/0035-INV/2012. The Austrian Financial Market Authority must approve any appointment or replacement of the custodian bank/custodian. Such permission may only be granted if it can be assumed that the credit institution can ensure performance of the tasks of a custodian bank/custodian. The appointment or replacement of the custodian bank/custodian must be publicly announced, with the public announcement containing a reference to the official notice of approval.

The custodian bank/custodian is a credit institution under Austrian law. Its principal areas of business are current accounts, deposits, lending and securities.

Under the Austrian Investment Fund Act, it is responsible for holding the Fund's assets in custody and for managing the Fund's cash accounts and securities accounts (section 40 (1) InvFG). In addition, it is responsible for holding the unit certificates for the funds managed by the management company in custody (section 39 (2) InvFG). In particular, it is required to ensure that the proceeds of transactions relating to the fund's assets are immediately transferred to it and that income realised by the fund is appropriated in accordance with the provisions of this federal act and the fund regulations.

The custodian/custodian bank also takes over the following duties within the scope of outsourcing/delegation in accordance with InvFG:

- Valuation and pricing (including tax returns)
- Fund accounting (see also Part II, no. 18)
- Monitoring of compliance with legal regulations
- Profit distributions on the basis of the management company's resolutions
- Issue and redemption of units
- Contract settlement (including sending of certificates)
- Accounting for the Fund
- Electronic recording/custody of subscription and redemption orders
- Notification obligations for derivatives under the EMIR regulations[5]

The remuneration to which the management company is entitled for its management activities in accordance with the fund regulations and the reimbursement of expenses associated with its management activities are to be paid by the custodian bank/custodian out of the accounts held for the Fund. The custodian bank/custodian may debit the Fund with the fees payable to it for custody of the securities and for keeping the accounts. In doing so, the custodian bank may only act on the basis of instructions from the management company.

2. Description of all management functions delegated by the custodian bank/custodian, list of contractors and sub-contractors and information on all conflicts of interests that may arise from the delegation of tasks

The custodian bank/custodian is generally responsible for all assets held in custody by it or any other body with its consent. In the event of loss of such an asset, the custodian bank/custodian shall be liable towards the Fund and its investors unless the loss is due to any events beyond the custodian's control. The custodian bank/custodian shall only be liable for any damage other than the loss of an asset in principle if it has at least intentionally failed to meet its obligations as set forth in the Investment Fund Act.

This liability remains unaffected by transferring all or part of the assets to a third party for purposes of custody (sub-custody). In order to meet its contractual obligations, the custodian bank/custodian uses various sub-custodians. The list of sub-custodians is available on the website of the management company at https://www.ampega.com/publikumsfonds/hinweise/ (in German).

[5] *European Regulation (EU) no. 648/2012, (EU) no. 148/2013 and (EU) no. 1247/2012*

The custodian bank/custodian shall make appropriate arrangements for managing avoidable and non-avoidable conflicts of interest. The functional performance of these principles is confirmed by the custodian bank's/custodian's auditors or the internal auditing staff every year. The custodian bank/custodian constantly monitors these principles and reviews them at least once a year.

This delegation to a sub-contractor could result in the following conflicts of interests:

The sub-custodian may be an affiliate of the custodian bank/custodian.

3. Declaration that investors are provided with latest information on the aforementioned details upon request

Investors of the Fund are provided with current information on the aforementioned details about the custodian bank/custodian upon request.

Signature of the management

Part IV

Annex A

Fund regulations for C-QUADRAT ARTS Total Return ESG 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 Total Return ESG**, a Miteigentumsfonds (co-ownership fund) pursuant to the **Austrian Investment Fund Act (InvFG)** 2011 as amended.

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 that are negotiable 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 paying agents for unit certificates are the custodian bank (custodian) and its branches or other paying agents named in the prospectus.

Article 3 Investment instruments and principles

The fund pursues an active management strategy and is not based on any benchmarks. Rather, from a long-term perspective, the aim is to generate an absolute increase in value based on ethical and sustainable investment criteria.

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

Description of the investment focus

The investment fund invests at least **51%** of the fund assets in securities that must meet the criteria of an ESG-compliant investment. Up to **10%** of units in investment funds may be acquired if the assets that can be acquired by the fund comply with the investment regulations applicable to direct investments. The following investment instruments are acquired for the fund assets in compliance with the investment focus described above.

3.1. Securities

Securities (including securities with embedded derivative instruments) may account for **up to 100%** of the fund's assets.

3.2. Money market instruments

Money market instruments may account for up to **49%** of the fund's assets.

3.3. Securities and money market instruments

The acquisition of securities not fully paid up and subscription rights on such instruments or the acquisition of other financial instruments not fully paid up is permitted.

Securities and money market instruments 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 and money market instruments which do not fulfil the criteria outlined in the above paragraph may account for **up to 10%** of the fund's assets.

3.4. Units in investment funds

Units in investment funds (UCITS, UCI) may **each amount** to up to 10% of the fund's assets and up to 10% **of the fund's assets in total** insofar as these (UCITS or UCI) do not for their part invest more than 10% of their fund's assets in units in other investment funds.

3.5. Derivative instruments

As part of the investment strategy, derivative instruments may be used for **up to 49%** of the fund's assets (calculated on the basis of current market prices) and for hedging purposes.

3.6. Risk measurement method of the investment fund

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 as amended.

Relative VaR

The allocable risk amount for the overall risk - calculated as the value-at-risk amount for the fund's investments - is limited to a maximum of **twice** the VaR of a reference portfolio which meets the requirements of section 16 (2) of the 4th Austrian Derivatives Risk Calculation and Reporting Ordinance as amended.

3.7. 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's assets.

No minimum bank balance need be maintained.

In the context of reallocations of the fund portfolio and/or the justified assumption of impending losses in the case of securities, the investment fund may fall short of the share of securities and have a higher share of sight deposits or deposits at notice with a term of no more than 12 months.

3.8. Short-term loans

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

3.9. Repurchase agreements

Not applicable.

3.10. 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 to currency hedging transactions. These can also be concluded exclusively in favour of a single unit class. Expenses and income resulting from a currency hedging transaction are exclusively allocated to the relevant unit class

Article 4 Issue and redemption modalities

The unit value is calculated in EUR.

The value of units is calculated on each banking day.

4.1. 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 no front-end fee for the retro-free unit classes “H” and “IH”as well as for unit class “I”.

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

4.2. Redemption and redemption fee

The redemption price results from the unit value rounded down to the nearest cent. No redemption fee is charged.

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

Article 5 Financial year

The financial year of the investment fund 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, in each case for one share or fractions thereof.

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 April 30 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 April 30 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 April 30, 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. April 30 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 2.00%** of the fund's assets, calculated on the basis of the values at the end of each month. It is at the discretion of the Management Company to stagger this fee.

In addition, the Management Company receives a monthly variable management fee (performance fee) of **20%** of the fund's net performance (performance of the unit value) in relation to the so-called "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 affect the calculated net asset value, in the scope of income. The calculation is based on the number of units in circulation at the end of the relevant month.

No variable management fee (performance fee) is charged for unit classes with the designation "I" and "IH".

The costs arising at the introduction of new unit classes for existing funds are deducted from the unit prices of the new unit classes.

When the investment fund is liquidated, the liquidating body receives a fee of **0.50%** 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.

ANNEX B

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 [6]

1.2. The following stock exchanges are included in the list of regulated markets:

1.2.1. Luxembourg Euro MTF Luxembourg

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, BX Swiss AG

2.5. Serbia: Belgrade

2.6. Turkey: Istanbul (for stock market, “National Market” only)

2.7. United Kingdom of Great Britain and Northern Ireland (GB)
Cboe Europe Equities Regulated Market – Integrated Book Segment, London Metal Exchange, Cboe Europe Equities Regulated Market – Reference Price Book Segment, Cboe Europe Equities Regulated Market – Off-Book Segment, London Stock Exchange Regulated Market (derivatives), NEX Exchange Main Board (non-equity), London Stock Exchange Regulated Market, NEX Exchange Main Board (equity), Euronext London Regulated Market, ICE FUTURES EUROPE, ICE FUTURES EUROPE - AGRICULTURAL PRODUCTS DIVISION, ICE FUTURES EUROPE - FINANCIAL PRODUCTS DIVISION, ICE FUTURES EUROPE - EQUITY PRODUCTS DIVISION und Gibraltar Stock Exchange

[6] *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.*

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/lnvercargill, 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 of the members of the International Capital Market Association (ICMA), Zurich
4.5.	USA:	Over-the-Counter market (supervised by SEC, FINRA etc.)

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 Brasiliera de Futuros, Boisa 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.	South Africa:	Johannesburg Stock Exchange (JSE), South African Futures Exchange (SAFEX)
5.13.	Turkey:	TurkDEX
5.14.	USA:	American Stock Exchange, Chicago Board Options Exchange, Chicago Board of Trade, Chicago Mercantile Exchange, Comex, FINEX, ICE Future US Inc. New York, Nasdaq, New York Stock Exchange, Boston Options Exchange (BOX)

ANNEX C

List of all funds managed by the management company:

- AEI Multi Asset Defensive
- Ampega AmerikaPlus Aktienfonds
- Ampega Balanced 3
- Ampega BasisPlus Rentenfonds
- Ampega Credit Opportunities Rentenfonds
- Ampega Diversity Plus Aktienfonds
- Ampega DividendePlus Aktienfonds
- Ampega EurozonePlus Aktienfonds
- Ampega Global Green-Bonds-Fonds
- Ampega ETFs-Portfolio Select Defensiv
- Ampega ETFs-Portfolio Select Dynamisch
- Ampega ETFs-Portfolio Select Offensiv
- Ampega Real Estate Plus
- Ampega Rendite Rentenfonds
- Ampega Reserve Rentenfonds
- Ampega Responsibility Fonds
- Ampega Unternehmensanleihenfonds
- BAGUS Global Balanced
- C-QUADRAT ARTS Best Momentum
- C-QUADRAT ARTS Total Return Balanced
- C-QUADRAT ARTS Total Return Bond
- C-QUADRAT ARTS Total Return Defensive
- C-QUADRAT ARTS Total Return Dynamic
- C-QUADRAT ARTS Total Return ESG
- C-QUADRAT ARTS Total Return Global AMI
- C-QUADRAT ARTS Total Return Value Invest Protect
- C-QUADRAT ARTS Total Return Vorsorge § 14 EStG
- ComfortInvest Substanz
- Corvus Fonds
- CT Welt Portfolio AMI
- EICHKATZ RENTENFONDS PLUS
- ENRAK
- Equity Risk Control AMI
- FAROS Global Equity
- froots Multi Asset §14 Fonds
- FS Colibri Event Driven Bonds
- FVV Select AMI
- Global Emerging Markets Opportunities Conservative
- Global Equity Core AMI
- Global Equity Opportunities AMI
- Global Fixed Income AMI
- GlobalManagement Chance 100
- GlobalManagement Classic 50
- Globale Aktien Quant GET Capital
- Grönemeyer Gesundheitsfonds Nachhaltig
- H&S Global Allocation
- I-AM ETFs-Portfolio Select
- LI MULTI LEADERS FUND
- Long Term Value
- MARTAGON Solid Plus
- Mayerhofer Strategie AMI
- MultiManager Fonds 3
- MUMAK Innovation
- Orbis Fonds AMI
- PRIME VALUES Bond Opportunities
- PRO change AMI
- Quant IP Global Patent Leaders
- SALytic Stiftungsfonds AMI
- SALytic Wohnimmobilien Europa Plus
- Stiftungsfonds STS
- Stiftungsfonds STU
- S&H Substanzwerte
- S&H Smaller Companies EMU
- Syntelligence Growth Fund
- Tailorvest - European Equities
- terrAssisi Aktien I AMI
- terrAssisi Renten I AMI
- terrAssisi Stiftungsfonds I AMI
- T3 Global Allocation
- Tresides Balanced Return AMI
- Tresides Commodity One
- Tresides Dividend & Growth AMI
- Tresides Phoenix One
- Value Intelligence ESG Fonds AMI
- Value Intelligence Fonds AMI
- Value Intelligence Gold Company Fonds AMI
- Wagner & Florack Unternehmerfonds AMI
- Wagner & Florack Unternehmerfonds flex
- WertArt Capital Fonds AMI
- WKR Vermögensbildungsfonds AMI
- Zantke Euro Corporate Bonds AMI
- Zantke Euro High Yield AMI
- Zantke Global Credit AMI
- Zantke Global Equity AMI

Special investment funds

There are also 82 special investment funds.

As of 3 February 2025

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

Supervisory Board, share capital

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

Jens Warkentin
Chairman of the Management Board of HDI Deutschland AG, Cologne

Subscribed capital: EUR 11,5m (as of: 1 January 2025)
The subscribed capital has been fully paid in.

Distribution offices

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

ANNEX D

Template pre-contractual disclosure for the financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088 and Article 6, first paragraph, of Regulation (EU) 2020/852

Product name: C-QUADRAT ARTS Total Return ESG
Legal entity identifier: 529900R7GX3HX07QCZ36

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities**. That Regulation does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It will make a minimum of sustainable investments with an environmental objective: __%	☒ It promotes Environmental/Social (E/S) characteristics and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 1% of sustainable investments
☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy	☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy
☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☒ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy
	☒ with a social objective
☐ It will make a minimum of sustainable investments with a social objective: __%	☐ It promotes E/S characteristics, but will not make any sustainable investments

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

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

In addition to financial performance, the following environmental and social characteristics are taken into account when selecting assets:

- Environmental: Avoidance of climate transition risks, conservation of flora and fauna, protection of natural resources and the atmosphere, limitation of soil degradation and climate change, avoidance of interference with ecosystems and losses of biodiversity.

- Social: Universal human rights, prohibition of child labour and forced labour, compliance with the principles of equal treatment, fair working conditions and appropriate remuneration.

- Governance: Compliance with business ethics and anti-corruption principles in accordance with the UN Global Compact, principles of corporate governance and regulations for the prevention of money laundering and terrorist financing.

No reference benchmark (index) has been specified to attain the environmental or social characteristics promoted by the financial product.

- **What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?**

Assets are selected using a customised quantitative sustainability assessment developed in-house based on multiple ESG data.

As part of the environmental-social-governance analysis to determine the most sustainable companies in different sectors of the economy, the following indicators from external data providers are used, amongst others.

Indicator	ISS ESG Performance Score
Description	A company's ESG performance is assessed using a standard set of more than 700 cross-sector indicators, supplemented by 100 sector-specific indicators to capture a company's key ESG challenges. Four to five key issues are identified for each sector. To ensure that performance on these key issues is appropriately reflected in the overall rating results, their weighting accounts for at least 50% of the overall rating. The level of industry-specific E, S and G risks and impacts determines the respective performance requirements: A company in a high-risk industry must perform better than a company in a low-risk industry to receive the same rating. Each ESG company rating is complemented by an analyst opinion which provides a qualitative summary and analysis of the key rating findings across three dimensions: sustainability opportunities,

	sustainability risks and governance. To ensure high-quality analyses, indicators, rating structures and results are regularly reviewed by an internal methodology board at the external data provider. In addition, the methodology and results are regularly discussed at the data provider with an external rating committee composed of highly recognised ESG experts.
Methodology	The ESG performance score is the numerical representation of the alphabetical ratings (A+ to D-) on a scale of 0 to 100. All indicators are rated individually based on clearly defined absolute performance expectations. Based on the individual scores and indicator level weightings, the results are aggregated to provide theme-level data and an overall score (performance score). 100 is the best score, 0 the worst.

Indicator	Sustainalytics ESG Risk Score
Description	The ESG risk rating assesses corporate actions and industry-specific risks in the environmental, social and governance areas. The assessment is carried out in relation to factors identified as Material ESG Issues (MEIs) of an industry, such as environmental performance, resource conservation, human rights compliance, supply chain management. The assessment framework comprises 20 MEIs which are made up of more than 250 indicators. For each industry, three to eight of these issues are usually relevant.
Methodology	The scale ranges between 0 and 100 points (scores). 0 is the best rating, 100 the worst. The companies are grouped into five risk categories based on their scores, starting with the lowest risk “Negligible” (0 to 10 points) up to “Severe” (more than 40 points), the worst rating. Companies are thus also comparable across different sectors.

- **What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?**

  Sustainable investments according to Art. 2 no. 17 of the Disclosure Regulation are investments in economic activities that contribute to reaching an environmental or social goal.

  Sustainable investments are classified as contributing to the 17 Sustainable Development Goals of the United Nations. The 17 Sustainable Development Goals (“SDGs”) are policy goals of the United Nations (“UN”) to ensure sustainable development at the social and environmental levels worldwide. Corresponding environment or social goals include the promotion of renewable energies and sustainable mobility, the protection of water and soils and access to education and health.

A strategy aligned with the SDGs invests in issuers that offer solutions to the world's challenges and contribute to reaching the environmental and social goals set out in the UN SDGs as well as in project-linked investments (e.g. Green & Social Bonds) whose proceeds are used for eligible environmental and social projects or a combination of both.

The SDG Solutions Assessment (SDGA) measures the positive and negative sustainability impacts of companies' product and service portfolios. It follows a thematic approach that includes 15 different sustainability goals and uses the Sustainable Development Goals of the United Nations (UN) as a reference framework. For each thematic assessment, the share of a company's net sales achieved with relevant products and services is quantified per sustainability goal on a scale ranging from -10.0 to 10.0.

This scale distinguishes between a total of 5 levels, which are differentiated as follows; -10.0 to -5.1 ("Significant obstruction"), -5.0 to -0.2 ("Limited obstruction"), -0.1 to 0.1 ("No (net) impact"), 0.2 to 5.0 ("Limited contribution") and 5.1 to 10.0 ("Significant contribution").

In an aggregation model to an Overall SDG Solutions Score (i.e. an overall superordinate SDG score of the company), only the most pronounced individual values are taken into account (i.e. the highest positive and/or the lowest negative value). This approach is in line with the general understanding of the UN goals, which do not provide for a normative preference for one goal over another. A company is only assessed as sustainable if its Overall SDG Solutions Score is greater than five and thus also makes a significant contribution to a sustainability goal and does not significantly affect any other environmental or social goal. This ensures that none of the environmental and social goals mentioned in Art. 2 Item 17 of the Disclosure Regulation or in Art. 9 of Regulation (EU) 2020/852 ("Taxonomy Regulation") is significantly impaired (Do Not Significant Harm principle).

The assessment of the investments is based on information from specialised external data providers as well as on our own analyses. The total, aggregated impact of the issuers' product and service portfolio on the reaching of environmental or social goals is assessed.

The contribution to the following goals is considered:

Ecological goals:
Sustainable agriculture and forestry, water saving, contribution to sustainable energy use, promotion of sustainable buildings, optimisation of material use, mitigation of climate change, conservation of marine ecosystems, conservation of terrestrial ecosystems.

Social goals
Alleviating poverty, combating hunger and malnutrition, ensuring health, providing education, achieving gender equality, providing basic services, securing peace.

The sustainable investments do not contribute to the environmental objectives in economic activities that are categorised as environmentally sustainable according to the EU Taxonomy.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

In the section “Does this financial product take into account the main adverse effects on sustainability factors?”, exclusion criteria are defined in order to exclude from the outset those issuers that take insufficient account of sustainability (“ESG”) principles. This ensures that none of the environmental and social goals mentioned in Art. 2 no. 17 of the Disclosure Regulation or the environmental goals mentioned in Art. 9 of Regulation (EU) 2020/852 (“Taxonomy Regulation”) are significantly affected.

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

In the section “Does this financial product take into account the main adverse effects on sustainability factors?”, exclusion criteria are defined in order to exclude from the outset those issuers that take insufficient account of sustainability (“ESG”) principles. This ensures that none of the environmental and social goals mentioned in Art. 2 no. 17 of the Disclosure Regulation or the environmental goals mentioned in Art. 9 of Regulation (EU) 2020/852 (“Taxonomy Regulation”) are significantly affected.

How are the sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights? Details:

As part of the selection of assets, it is checked whether the generation of profits is in line with the United Nations Declaration of Human Rights and the OECD Guidelines for Multinational Enterprises. The company is also 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.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle 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 portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

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

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes, the fund considers adverse impacts of investment decisions on sustainability factors based on the following Principles of Adverse Impact ("PAI") under the Disclosure Regulation in different ways in portfolio allocation and selection.

Basically, PAIs are understood to be material or potential material adverse impacts on sustainability factors that result from, worsen, or are directly related to investment decisions. Specifically, PAIs include standard environmental, social and governance factors and provide information on the extent to which investment objects may have a negative impact on these components. The PAIs are 64 indicators defined by the EU for which the Disclosure Regulation provides both narrative and quantitative disclosure requirements for financial market participants. Of the total 64 indicators, 18 are reportable and relate to greenhouse gas emissions, biodiversity, water, waste and social aspects regarding companies, states and real estate investments. Reporting on the remaining 45 indicators is voluntary, with 22 indicators covering additional climate and other environmental aspects and the remaining 24 indicators covering social and labour factors, respect for human rights and anti-corruption and anti-bribery.

When investing the fund's assets, the greenhouse gas emissions, climate targets, measures and strategies for reducing emissions of the respective issuers, as specified in the following paragraphs, are taken as the basis. The carbon footprint, the fossil fuel activity of the companies, the share of consumption and generation of non-renewable energy, the intensity of energy consumption per sector with high-climate impact are taken into account. The data available on the market is used as the basis for taking the aforementioned characteristics into account.

Investments in companies that generate more than 10% of their turnover from energy production or other use of fossil fuels (excluding gas and nuclear power) are excluded. The same applies to issuers that generate a share of turnover of more than 10% from the extraction of coal and crude oil. No investment is made in companies that generate more than 10% of their turnover from oil sands and oil shale cultivation, exploration and services. Companies that violate the UN Global Compact are considered non-investable. In addition to human rights, labour standards and measures to prevent corruption, these principles also incorporate the precautionary principle in dealing with environmental problems, particularly in relation to biodiversity, water consumption and waste. Furthermore, the UN Global Compact Principles include criteria against discrimination and measures to promote equal opportunities & diversity. A human rights controversy or a controversy in the area of labour rights exists in particular if a company demonstrably or presumably disregards generally accepted norms, principles and standards for the protection of human rights to a significant degree in its sphere of activity. The topics of forced labour, child labour and discrimination are also covered in this context. Assessment guidelines for controversies in the area of environmental problems include the principle of best available technology (BAT) as well as international environmental legislation. Investments in companies related to banned weapons (according to the "Ottawa Convention", "Oslo Convention" and the UN Conventions "UN BWC", "UN CWC") are not made. When investing in states, countries with a low sustainability rating (countries that fall into the last category in the ranking of recognised data providers and thus have a serious risk to the long-term well-being of the country) are excluded. The country risk score covers 170 countries and is based on more than 40 indicators taken from the World Bank or the United Nations, amongst others. Taking into account ESG performance, ESG trends and current events, the risk to a country's long-term prosperity and economic development is measured by assessing its assets – natural, human and institutional capital – and its ability to manage its assets sustainably.

Please refer to the fund's annual report in the "Additional information – information on transparency in accordance with Regulation (EU) 2020/852 or information in accordance with the Disclosure Regulation" section for further information.

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

C-QUADRAT ARTS Total Return ESG aims for dynamic capital growth. The fund pursues an active management strategy and is not based on any benchmark. Rather, the aim is to generate absolute value growth over the long term in accordance with ethical and sustainable investment criteria.

The assets are initially selected according to the so-called better-than-average approach. The aim is to select those companies and countries from the investment universe that deliver above-average sustainability performance. According to this principle, the company within a sector as well as the countries are directly compared with each other and checked for their sustainability. Preference is always given to those investment objects that meet the sustainability criteria of Environmental, Social and Governance ("ESG") above average, i.e. are better than average ("better than average").

This means that the following ESG criteria, for example, are taken into account in addition to financial performance when selecting assets:

The selection process is based on an assessment of ESG scores and a rating comparison. Taking the above criteria into account, the management company does not acquire a fixed selection of assets within an industry or sector, but may overweight or underweight individual indus-tries or sectors. This may result in individual industries or sectors not being taken into account in the selection of assets while a large number of assets are selected from other industries or sectors in the event of a correspondingly positive assessment by the management company.

Investment units are considered eligible for investment if they are managed with due regard to sustainability characteristics. For this purpose, investments are made on the basis of internal research and analyses or using ESG ratings in target funds that satisfy the sustainability characteristics defined by the company and the target funds are oriented towards exclusions specified in the sales prospectus.

In the sustainability analysis of public issuers, compliance with democracy and human rights is checked in particular.

Bank deposits are excluded from the better-than-average approach.

Specifically, investment in companies follows the guiding principle of positive criteria. This means that the higher the ESG score for a compa-ny, the more positive it is in terms of sustainability. In this way, sectors can be selected independently of the allocation (typically determined via negative criteria) via a positive ESG selection. This leads to the invested portfolio showing a positive ESG attribution compared to the investment universe. In particular, a large number of criteria for ESG quality are used as a basis for quantification in the ESG performance score (from 0 (lowest level) to 100 (highest level)). The sustainability profile of the invested portfolio should be above 50. This is to ensure that the invested portfolio is positioned above average with regard to the sustainability criteria ("better than average").

According to the better-than-average selection process, a minimum share defined in #1A (see illustration in section "What is the asset allocation planned for this financial product?") is invested in issuers that offer solutions to the world's challenges and contribute to achieving the environmental and social objectives set out in the UN SDGs as well as in project-linked investments (e.g. green & social bonds), the proceeds of which are used for eligible environmental and social projects or a combination of both.

- **What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?**

  Investments in companies that generate more than 10% of their turnover from energy production or other use of fossil fuels (excluding gas and nuclear power) are excluded. The same applies to issuers that generate a share of turnover of more than

10% from the extraction of coal and crude oil. No investment is made in companies that generate more than 10% of their turnover from oil sands and oil shale cultivation, exploration and services. Companies that violate the UN Global Compact Principles are considered non-investable. The topics of forced labour, child labour and discrimination are also covered in this context. Assessment guidelines for controversies in the area of environmental problems include the principle of best available technology (BAT) as well as international environmental legislation. Investments in companies related to banned weapons (according to the "Ottawa Convention", "Oslo Convention" and the UN Conventions "UN BWC", "UN CWC") are not made. When investing in states, countries with a low sustainability rating are excluded. The country risk score covers 170 countries and is based on more than 40 indicators taken from the World Bank or the United Nations, amongst others. In addition, states violating the "Freedom House Index" are excluded.

The fund also aims to make sustainable investments of 1%. According to Art. 2 Item 17 of the Disclosure Regulation, sustainable investments are investments in economic activities that contribute to reaching an environmental or social goal.

- **What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?**

Not relevant for this fund.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

- **What is the policy to assess good governance practices of the investee companies?**

Companies are covered which, in the course of their business, comply with the governance aspects set out in Art. 2 no. 17 of Regulation (EU) 2019/2088 ("Disclosure Regulation"). This only includes companies that apply governance practices, in particular with regard to sound management structures, employee relations, employee remuneration and tax compliance.

What is the asset allocation planned for this financial product?

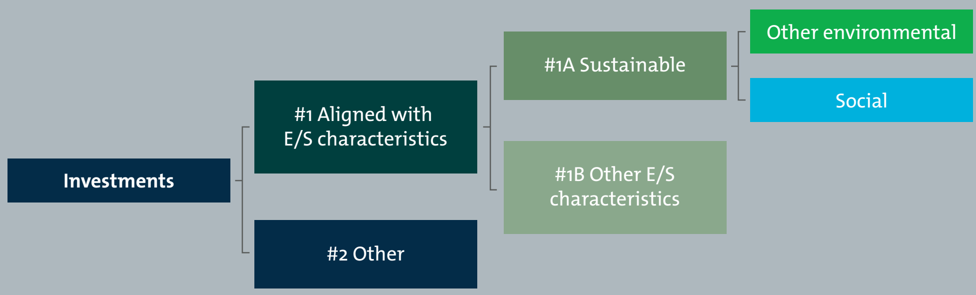
The assets of the fund are divided into different categories in the chart below. "Investments" covers all assets that can be acquired for the fund.

Category "#1 Aligned with ecological or social characteristics" comprises those assets that are transacted within the framework of the investment strategy to achieve the promoted ecological or social characteristics. The minimum proportion of investments made to meet the promoted environmental or social characteristics is 51%.

Category "#2 Other investments" includes, for example, derivatives, bank deposits or financial instruments for which there is not enough data to be able to assess it for the sustainable investment strategy of the fund. Up to 49% of the investments may correspond to category "#2 Other".

Asset allocation describes the share of investments in specific assets.
Taxonomy-aligned activities are expressed as a share of:
- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Category "#1A Sustainable investments" includes sustainable investments as defined in Article 2 Item 17 of the Disclosure Regulation. This includes investments that can be used to pursue "Taxonomy-aligned" environmental goals, "other environmental goals" and social goals ("Social"). At least 1% is invested in sustainable investments (category "1A Sustainable"). Category "#1B Other environmental or social characteristics" includes investments that target environmental and social characteristics, but do not qualify as sustainable investment.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.
#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category **#1 Aligned with E/S characteristics** covers:
- The sub-category **#1A Sustainable** covers sustainable investments with environmental or social objectives.
- The sub-category **#1B Other E/S characteristics** covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- **How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?**

Not relevant for this fund.

To comply with the EU Taxonomy, the criteria for **fossil gas** include limitations on emissions and switching to renewable power or low-carbon fuels by the end of 2035. For **nuclear energy**, the criteria include comprehensive safety and waste management rules.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

At this point in time, the company does not yet have any reported and reliable data to be able to bindingly determine ecologically sustainable economic activities in accordance with the requirements as set forth in Article 3 of the Taxonomy Regulation. The minimum share of Taxonomy-aligned investments is therefore reported as zero per cent (0%).

- **Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?**

☐ Yes:

☐ In fossil gas ☐ In nuclear energy

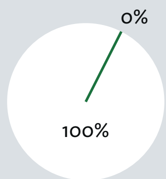
☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.*

1. Taxonomy-alignment of investments **including sovereign bonds***

● Taxonomy-aligned

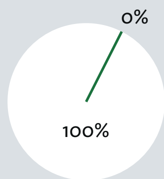
○ Other investments



2. Taxonomy-alignment of investments **excluding sovereign bonds***

● Taxonomy-aligned

○ Other investments



** For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

[1] *Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulation (EU) 2022/1214.*

- **What is the minimum share of investments in transitional and enabling activities?**

  At this point in time, the company does not yet have any reported and reliable data to be able to bindingly determine ecologically sustainable economic activities in accordance with the requirements as set forth in Article 3 of the Taxonomy Regulation. The minimum share of Taxonomy-aligned investments is therefore reported as zero per cent (0%).

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentaly sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

Sustainable investments are measured as a contribution to the 17 United Nations Sustainable Development Goals (SDGs). As these include both environmental and social goals, specific minimum shares for environmental and social investments are not defined. The total share of sustainable investments in relation to environmental and social goals of the fund is at least 1%.

There is no separate minimum proportion for sustainable investments with an environmental objective that do not comply with the EU Taxonomy.

What is the minimum share of socially sustainable investments?

Sustainable investments are measured as a contribution to the 17 United Nations Sustainable Development Goals (SDGs). As these include both environmental and social goals, specific minimum shares for environmental and social investments are not defined. The total share of sustainable investments in relation to environmental and social goals of the fund is at least 1%.

What investments are included under “#2 Other investments”, what is their purpose and are there any minimum environmental or social safeguards?

Category “#2 Other investments” includes investments that do not contribute to environmental or social characteristics. These include, for example, derivatives, investments for diversification purposes, investments for which there is no data, or cash used for liquidity management purposes. No minimum environmental or social safeguards were taken into account in the acquisition of these assets, with the exception of the minimum exclusions that apply to investments for diversification purposes.

Where can I find more product specific information online?

More product-specific information can be found on the website:
C-QUADRAT ARTS Total Return ESG (T)
C-QUADRAT ARTS Total Return ESG H
C-QUADRAT ARTS Total Return ESG I
C-QUADRAT ARTS Total Return ESG IH

Annex E

Addendum to the prospectus – Change log

The following substantial changes have been made in this version:

Section II Point 14:
Deviations for investments in units of investment funds

Section II Point 20:
Update to the “Results of date for the Fund” as of December 31, 2024.

No other changes were made that are likely to influence the assessment of the units in the investment fund.

ADDITIONAL INFORMATION FOR INVESTORS IN THE FEDERAL REPUBLIC OF GERMANY

The management company has provided notice of its intention to publicly sell units in the Federal Republic of Germany and, following completion of the notification procedure, is now entitled to do so.

Paying agent and information office in the Federal Republic of Germany

The function of the German paying agent and information office has been assumed by:

Hauck Aufhäuser Lampe Privatbank AG, Kaiserstraße 24,
60311 Frankfurt am Main, Germany

The key investor information ("PRIIPs KID"), the prospectus, the fund regulations plus the annual and semi-annual fund reports and other information in paper form may be obtained free-of-charge in Germany through the paying agent and information office.

The paying agent and information office will also provide all other information in Austria. The issue and redemption prices may also be obtained free-of-charge from the paying agent and information office

Redemption of units and payments to investors in Germany

Investment fund units will be redeemed and payments will be made to investors in Germany (redemption proceeds, distributions and other payments) through the investors' paying agent and information office.

Publications

The issue and redemption prices will be published in Germany on the management company's website

www.ampega.com > Publikumsfonds > Fondsname (in German)

Other notices for investors will be published in Germany on the management company's website:

www.ampega.com > Publikumsfonds > Fondsname (in German)

In the cases indicated in section 298 (2) KAGB, the investors will also be notified by means of a permanent data storage medium within the meaning of section 167 KAGB.

Purchaser's rights of revocation

Revocation notice

Right of revocation

If units in open-ended investment funds are purchased on the basis of verbal discussions which take place outside the permanent business premises of the person selling the units or brokering their sale, the purchaser may revoke his purchase declaration in writing, without providing reasons, within a period of two weeks (e.g. by letter, fax or e-mail). This right of revocation will also apply if the person selling the units or brokering their sale does not have any permanent business premises.

In case of a long-distance transaction within the meaning of section 312c of the German Civil Code (Bürgerliches Gesetzbuch, BGB), revocation is excluded in case of a purchase of financial services whose price is subject to fluctuations on the financial market (section 312g (2) Clause 1 Item 8 BGB).

The time limit for revocation will not begin to expire until the carbon copy of the application for conclusion of a contract has been handed over to the purchaser or he has been sent a confirmation of purchase which includes instructions regarding the right of revocation which comply with the requirements set out in section 360 (1) BGB. Timely sending of the notice of revocation will suffice in order to fulfil the time limit. If the start of the time limit is disputed, the burden of proof will fall on the vendor. Notice of revocation must be submitted in writing, while indicating the identity of the person submitting the declaration and including his signature whereas giving reasons is not necessary.

This notice of revocation must be submitted to:

Ampega Investment GmbH
Charles-de-Gaulle-Platz 1
50679 Köln
Germany
Fax +49 (221) 790 799-729
E-mail fonds@ampega.com

A right of revocation will not apply if the vendor proves that either the purchaser is not a consumer within the meaning of section 13 BGB or that he visited the purchaser's premises for the discussions which resulted in the purchase of the units, on the basis of a previously made appointment pursuant to section 55 (1) of the German Trade Regulation Act (Gewerbeordnung, GewO).

Consequences of revocation

If notice of revocation has been validly declared and the purchaser has already made payments, the management company must repay him the costs paid and also an amount which corresponds to the value of the units paid for as of the date of receipt of the notice of revocation, where applicable subject to the concurrent retransfer of the units purchased. The right of revocation may not be waived.

The above remarks apply mutatis mutandis in case of a sale of units by the investor.

End of the revocation notice

Submitted by:

Ampega Investment GmbH
P.O. Box 1016 65, 50456 Köln, Germany

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