Semi-annual report

1 January 2024 to 30 June 2024

C-QUADRAT ARTS Best Momentum

UCITS Fund

ampega.
Talanx Investment Group

Composition of fund assets

Statement of assets as of 30/06/2024

Class designation	ISIN	Currency	Holdings 30/06/2024	Purchase/ accruals period under review	Sales/ disposals period under review	Rate	Market value in EUR	% of fund assets
TOTAL LICENSED SECURITIES ADMITTED TO TRADING ON THE OFFICIAL MARKET OR IN OTHER ORGANISED MAR-							**5,590,000.00**	**3.79**
CERTFICATES Euro							**5,590,000.00**	**3.79**
COINSHARES DIG.SEC.OEND	GB00BLD4ZL17	EUR	100,000	100,000	0	55.9000	5,590,000.00	3.79
INVESTMENT CERTIFICATES							**140,997,110.54**	**95.60**
INVESTMENT CERTIFICATES EURO							**104,424,449.80**	**70.81**
DNCA INV.-VALUE EUROPE I	LU0284395984	EUR	7,300	14,800	7,500	249.4900	1,821,277.00	1.23
EAST CAP.-EC.GL.FR.MA.AEO	LU1125674454	EUR	28,000	28,000	0	188.8785	5,288,598.00	3.59
ISHARES ATX UCITS ETF	DE000A0D8Q23	EUR	496,000	496,000	0	39.4900	19,587,040.00	13.28
ISHS-W.Q.F.ESG DLA	IE000U1MQKJ2	EUR	3,880,000	3,880,000	0	6.3400	24,599,200.00	16.68
ISHSIV-E.MSCI EO M.F.EO A	IE00BQN1K786	EUR	2,440,000	2,440,000	0	11.1600	27,230,400.00	18.46
JHF-GL.SE.FD A2EO	LU0200076213	EUR	77,000	156,000	79,000	29.6973	2,286,692.10	1.55
JHH-JHH P.EUR.SM.COS A2 A	LU0046217351	EUR	42,200	63,000	20,800	75.3700	3,180,614.00	2.16
JPM-GL.SUS.EQ.JPMGSRCDEOH	LU1420294560	EUR	2,190	18,000	15,810	260.7900	571,130.10	0.39
M+G(L)I1-E.S.V. CEOA	LU1670707873	EUR	78,000	320,000	242,000	15.6612	1,221,573.60	0.83
SPDR MSCI EUR.H.CAR.UETF	IE00BKWQ0H23	EUR	16,900	16,900	0	232.8500	3,935,165.00	2.67
TBF SMART POWER EUR I	DE000A2AQZX9	EUR	64,000	64,000	0	72.7800	4,657,920.00	3.16
WISDOMTREE EUR.SC.DIV.ETF	IE00BQZJC527	EUR	520,000	520,000	0	19.3170	10,044,840.00	6.81
INVESTMENT CERTIFICATES U.S. DOLLAR							**36,572,660.74**	**24.80**
FIDELITY US Q.INC.ETF ACC	IE00BYXVGY31	USD	1,390,000	1,390,000	0	12.1025	15,704,326.92	10.65
JPM-CLIMATE CHANGE SOLN A	IE000O8S1EX4	USD	138,000	138,000	0	32.7360	4,217,296.49	2.86
SISF US LARGE CAP C ACC	LU0106261539	USD	1,590	3,200	1,610	399.2020	592,542.18	0.40
T.ROWE P.-FRON.MK.EQ.Q DL	LU1079764939	USD	114,000	114,000	0	16.3400	1,738,946.98	1.18
WISDOMTR.US QU.DV.GR.DLAC	IE00BZ56RG20	USD	340,000	340,000	0	45.1150	14,319,548.17	9.71
FORWARD EXCHANGE DEALINGS							**-10,815.37**	**-0.01**
DTG PLN EUR 05.07.24	DTG178923	PLN	12,021,000	12,021,000	0	4.3181	-10,815.37	-0.01
CASH AT BANK							**1,005,285.45**	**0.68**
EUR balances							**1,001,547.58**	**0.68**
EUR balances							1,001,547.58	0.68
BALANCES IN OTHER EU CURRENCIES							**3,737.87**	**0.00**
PLN							3,737.87	0.00
DEFERRED INCOME							**-102,629.29**	**-0.07**
VARIOUS CHARGES							-283,720.15	-0.19
PORTFOLIO-BASED COM-MISSION RECEIVABLES							5,551.64	0.00
OTHER RECEIVABLES							142,329.18	0.10
INTEREST CLAIMS							33,210.04	0.02
Fund assets						**EUR**	**147,478,951.33**	**100.00**[1)]
Unit value class C-QUADRAT ARTS Best Momentum (TTH)						**EUR**	**274.14**	
Unit value class C-QUADRAT ARTS Best Momentum (VTH) IA						**EUR**	**295.62**	
Unit value class C-QUADRAT ARTS Best Momentum (TTH) PLN						**PLN**	**1,154.35**	
Unit value class C-QUADRAT ARTS Best Momentum (VTH) A PLN H						**PLN**	**143.58**	
Unit value class C-QUADRAT ARTS Best Momentum (TTH) IT retr						**EUR**	**113.78**	
Number of units in circulation class C-QUADRAT ARTS Best Momentum (TTH)						**Units**	**452,832.071**	
Number of units in circulation class C-QUADRAT ARTS Best Momentum (VTH) IA						**Units**	**18,306.310**	
Number of units in circulation class C-QUADRAT ARTS Best Momentum (TTH) PLN						**Units**	**31,350.000**	
Number of units in circulation class C-QUADRAT ARTS Best Momentum (VTH) A PLN H						**Units**	**83,250.000**	
Number of units in circulation class C-QUADRAT ARTS Best Momentum (TTH) IT retr						**Units**	**59,530.000**	

[1)] *Rounding the percentage during the calculation may have caused minor rounding differences.*

Exchange rates (indirect quotation) as of 27/06/2024

Euro	(EUR)	1.00000	= 1 (EUR)
Polish zloty	(PLN)	4.31665	= 1 (EUR)
US Dollar	(USD)	1.07120	= 1 (EUR)

Note on risk

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

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

The net assets are determined according to the following principles:

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

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

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

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

Class designation	ISIN	Currency	Purchase/ accruals	Sales/ disposals
INVESTMENT CERTIFICATES INCLUDED IN OTHER ORGANISED MARKETS EURO				
AB SICAV I-INDIA GR.IEOC	LU0252216055	EUR	0	1,440
AF-P.US EQ.F.G. I2 UH.EOA	LU1883855246	EUR	0	242
AIS-AM.MSCI EU.MO.F.EOC	LU1681041460	EUR	117,000	117,000
AIS-ITALY MIB ESG DREOA	LU1681037518	EUR	95,000	95,000
AMUNDI ETF MSCI SPAIN	FR0010655746	EUR	0	40,500
DEKA OEKOM EO NACHH.U.ETF	DE000ETFL474	EUR	0	218,000
DEKA-GLOBALCHAMPIONS CF	DE000DK0ECU8	EUR	0	8,900
DEKA-NACH.GLOBALCHAMP.CF	DE000DK0V554	EUR	0	19,800
DWS INV.II-GL.EQ.HI.CO.FC	LU0826453069	EUR	0	17,300
DWS VERMOEGENSBIL.F.I TFC	DE000DWS2NM1	EUR	0	18,300
EDRF-BIG DATA I EO	LU1244894231	EUR	0	4,350
GSF-JAPAN EQ.I SNAP EOHA	LU0906985758	EUR	150,000	150,000
INVESCOMI EUROST O BANKS	IE00B3Q19T94	EUR	25,500	25,500
IS.DJ AS.PAC.S.D.50 U.ETF	DE000A0H0744	EUR	1,060,000	1,060,000
ISHS DAX ESG UCITS	DE000A0Q4R69	EUR	0	1,810,000
ISHSII-FTSE MIB EO DIS	IE00B1XNH568	EUR	1,308,000	1,308,000
ISHSII-GL.WATER DLDIS	IE00B1TXK627	EUR	420,000	420,000
ISHSVII-MSCI E.DL H.ACC	IE00BWZN1T31	EUR	980,000	980,000
ISIV-MWMFEETF DLA	IE000L5NW549	EUR	3,220,000	3,220,000
LIF-600 MEDIA EOA	LU1834988195	EUR	0	60,000
MUF-AMU.FTSE MIB UE DIST	FR0010010827	EUR	820,000	820,000

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

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

Class designation	ISIN	Currency	Purchase/ accruals	Sales/ disposals
MUF-AMU.IBEX 35 UE DIS	FR0010251744	EUR	0	242,000
MUL-AMUN ST600 BANK ETF A	LU1834983477	EUR	444,000	444,000
OAKSEMUF-FIERA OEMS A1EOA	IE00BKTNQ673	EUR	350,000	350,000
SISF-FRONT.MKTS EQ.C A EO	LU0968301142	EUR	13,200	13,200
T.ROWE PR.-GL FO.GR. QEO	LU1127969597	EUR	0	38,000
UBS I.ETF-MSCI AU.HDTEOAA	IE00BWT3KS11	EUR	1,280,000	1,280,000
UBSLFS-MSCI EMU VAL. EOAA	LU0950669845	EUR	1,140,000	1,140,000
X(IE)-MSCI WO.CO.SER.1CDL	IE00BM67HR47	EUR	1,350,000	1,350,000
X(IE)-MSCI WRLD MOM. 1CDL	IE00BL25JP72	EUR	0	152,000
X(IE)-MSCI WRLD QUAL.1CDL	IE00BL25JL35	EUR	0	305,000
XTR.LPX PRIV.EQU.SWAP 1C	LU0322250712	EUR	0	114,000
XTR.MSCI EUROPE S.CAP 1C	LU0322253906	EUR	186,000	186,000
XTR.SPAIN 1CEO	LU0592216393	EUR	0	290,000
INVESTMENT CERTIFICATES INCLUDED IN OTHER ORGANISED MARKETS U.S. DOLLAR				
AF-AF.SBI.FM.IND.EQ. IDLC	LU0236502588	USD	0	324
COMGEST GROWTH-AMER.IA DL	IE00B44DJL65	USD	0	55,000
DWSI-CROCI US DIV. ICDLA	LU1769942589	USD	6,900	6,900
FIDELITY-GL.EQ.INC.YADL	LU1084165213	USD	0	19,200
GS-INDIA EQUITY I ACC DL	LU0333811072	USD	112,000	183,000
HSBC GIF-IND.EQU. I C	LU0164881350	USD	0	2,120
INVESCO-INV.INDIA EQ. C D	LU0267984267	USD	0	75,000
JHH.-BIOT.FD. A2DLA	LU1897414303	USD	94,000	94,000
JPM-AMERICA EQ.JPMAE IADL	LU0248041781	USD	4,700	4,700
NOMURA FDS I-INDIA EQ.IDL	IE00B3SHFF36	USD	23,800	23,800
PINEBR.GL-INDIA EQUITY Y	IE00B0JY6L58	USD	0	1,820
SISF-INDIAN OPPORT.CACCDL	LU0959626887	USD	0	3,300
SPDR MSCI WORLD FINANC.UE	IE00BYTRR970	USD	85,000	85,000
UBS FDSO-CMCI EX-A.SF DAA	IE00BZ2GV965	USD	69,000	69,000
VONTOBEL-US EQUITY I-DL	LU0278092605	USD	0	6,200

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

Class designation	ISIN	Currency	Purchase/ accruals	Sales/ disposals
FORWARD EXCHANGE DEALINGS EURO				
DTG EUR PLN 01.03.24	DTG174961	EUR	2,676,006	2,676,006
DTG EUR PLN 01.03.24	DTG176023	EUR	2,688,805	2,688,805
DTG EUR PLN 02.02.24	DTG174243	EUR	2,603,853	2,603,853
DTG EUR PLN 02.02.24	DTG174960	EUR	2,618,404	2,618,404
DTG EUR PLN 05.01.24	DTG173693	EUR	2,586,460	0
DTG EUR PLN 05.01.24	DTG174242	EUR	2,589,682	2,589,682
DTG EUR PLN 05.04.24	DTG176024	EUR	2,764,192	2,764,192
DTG EUR PLN 05.04.24	DTG177127	EUR	2,784,433	2,784,433
DTG EUR PLN 07.06.24	DTG177997	EUR	2,748,937	2,748,937
DTG EUR PLN 10.05.24	DTG177128	EUR	2,867,136	2,867,136
DTG EUR PLN 10.05.24	DTG177299	EUR	135,027	135,027
DTG EUR PLN 10.05.24	DTG177996	EUR	2,714,339	2,714,339
DTG PLN EUR 07.06.24	DTG178922	EUR	2,768,518	2,768,518
FORWARD EXCHANGE DEALINGS POLISH ZLOTY				
DTG EUR PLN 01.03.24	DTG174961	PLN	11,603,000	11,603,000
DTG EUR PLN 01.03.24	DTG176023	PLN	11,603,000	11,603,000
DTG EUR PLN 02.02.24	DTG174243	PLN	11,339,000	11,339,000
DTG EUR PLN 02.02.24	DTG174960	PLN	11,339,000	11,339,000

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

Class designation	ISIN	Currency	Purchase/ accruals	Sales/ disposals
DTG EUR PLN 05.01.24	DTG173693	PLN	0	11,269,000
DTG EUR PLN 05.01.24	DTG174242	PLN	11,269,000	11,269,000
DTG EUR PLN 05.04.24	DTG176024	PLN	11,948,000	11,948,000
DTG EUR PLN 05.04.24	DTG177127	PLN	11,948,000	11,948,000
DTG EUR PLN 07.06.24	DTG177997	PLN	11,893,000	11,893,000
DTG EUR PLN 10.05.24	DTG177128	PLN	12,321,000	12,321,000
DTG EUR PLN 10.05.24	DTG177299	PLN	588,000	588,000
DTG EUR PLN 10.05.24	DTG177996	PLN	11,733,000	11,733,000
DTG PLN EUR 07.06.24	DTG178922	PLN	11,893,000	11,893,000

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

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

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

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

Performance-related remuneration in the reporting period

In addition, a performance fee is charged in accordance with the fund regulations. During the reporting period no performance-related compensation (performance fee) was levied.

Information on the management company

Management company

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Amtsgericht Köln: HRB 3495
USt-Id-Nr. DE 115658034

Subscribed capital: 6 mn. EUR (as of 30/06/2024)
Das gezeichnete Kapital ist voll eingezahlt.

Management Board

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

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

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

Jürgen Meyer

Djam Mohebbi-Ahari

Supervisory Board

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

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

Jens Hagemann
Master of Business Administration, Munich

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

Sven Lixenfeld
Member of the Management Board
of HDI Deutschland AG, Düsseldorf

Fund management

ARTS Asset Management GmbH
Schottenfeldgasse 20
1070 Wien
Österreich

Custodian bank

Raiffeisen Bank International AG
Am Stadtpark 3
1030 Wien
Österreich

Distribution offices

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

Auditors

Deloitte Audit Wirtschaftsprüfungs GmbH
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