

# Semi-annual report

1 January 2024 to 30 June 2024

## C-QUADRAT ARTS Total Return Bond

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	Sales/ disposals	Rate	Market value in EUR	% of fund assets
						period under review		
<b>INVESTMENT CERTIFICATES</b>							<b>115,602,164.91</b>	<b>99.34</b>
<b>INVESTMENT CERTIFICATES EURO</b>							<b>103,129,419.42</b>	<b>88.62</b>
AB FCP I-MORTG.INC. I2EOH	LU1699968225	EUR	300,000	300,000	365,000	16.5800	4,974,000.00	4.27
ABSALON-GLBL HIGH YL.I EO	LU1138630212	EUR	351	274	0	14,346.9900	5,035,793.49	4.33
ACATIS IFK VALUE RENTEN A	DE000A0X7582	EUR	232,000	232,000	0	43.3900	10,066,480.00	8.65
AF-ORYIE.SH.T. I2 UH.EOA	LU1883339746	EUR	4,950	0	0	1,101.0500	5,450,197.50	4.68
AF-PI.GL.H.Y.BD I2 UH.EOA	LU1883837004	EUR	151	610	459	2,516.3500	379,968.85	0.33
AMF-E.M.S.T.BD I2 HGDEOA	LU1882464198	EUR	6,280	6,280	0	1,106.3600	6,947,940.80	5.97
AMF-GBL SUB.BD I2 UH.EOD	LU1883334606	EUR	13,690	13,690	0	995.8900	13,633,734.10	11.72
AMPEGA CR.OPPS R.FDS I(A)	DE000A2QFHD8	EUR	10,000	0	0	95.6000	956,000.00	0.82
APOLLO N.WRLD.MIT.THESAU	AT0000746979	EUR	10,700	21,600	10,900	238.3700	2,550,559.00	2.19
ASS.CR.-A.C.SUBD.A.COCO I	LU0990655838	EUR	4,520	4,000	5,080	891.6500	4,030,258.00	3.46
BNP PFI-ABS OPS IEOA	LU1815417925	EUR	1,140	1,140	0	1,710.3400	1,949,787.60	1.68
LO-ASIA VALUE BOND EOPSHC	LU1480986204	EUR	11,600	11,600	0	114.5983	1,329,340.28	1.14
MAN F.VI-GLG HI.Y.OP.I EO	IE00BDTYL24	EUR	79,000	79,000	0	146.6600	11,586,140.00	9.96
MAN-GL.INV.G.OP I HGDEOA	IE000VA5W9H0	EUR	136,000	0	25,000	114.6000	15,585,600.00	13.39
NEUB.BERM.-EUR.H.Y.EOIAUN	IE00BNH72V92	EUR	151,000	0	469,000	14.5100	2,191,010.00	1.88
NORDEA 1-EUR.FIN.DBT BIEO	LU0772943501	EUR	78,000	0	0	203.1931	15,849,061.80	13.62
VONTOBEL-EM.MKT.DEB.HIEOH	LU0926440222	EUR	5,200	42,500	37,300	117.9900	613,548.00	0.53
<b>INVESTMENT CERTIFICATES U.S. DOLLAR</b>							<b>2,349,701.27</b>	<b>2.02</b>
FTIF-FR.GULF WLTH BD AADL	LU0962741061	USD	150,000	150,000	0	16.7800	2,349,701.27	2.02
<b>INVESTMENT CERTIFICATES BRITISH POUND</b>							<b>10,123,044.22</b>	<b>8.70</b>
SPDR B.O-5Y.LS C.B.UETF	IE00BCBJF711	GBP	295,000	295,000	0	29.0600	10,123,044.22	8.70
<b>FORWARD EXCHANGE DEALINGS</b>							<b>-58,921.27</b>	<b>-0.05</b>
DTG EUR CZK 05.07.24	DTG178931	EUR	-747,064	0	747,064	25.0075	-10,606.52	-0.01
DTG EUR PLN 05.07.24	DTG178925	EUR	-12,480,036	0	12,480,036	4.3181	-48,314.75	-0.04
<b>CASH AT BANK</b>							<b>990,930.13</b>	<b>0.85</b>
<b>EUR balances</b>							<b>989,119.68</b>	<b>0.85</b>
EUR balances							989,119.68	0.85
<b>BALANCES IN OTHER EU CURRENCIES</b>							<b>1,810.45</b>	<b>0.00</b>
CZK							1,039.88	0.00
PLN							770.57	0.00
<b>DEFERRED INCOME</b>							<b>-164,381.77</b>	<b>-0.14</b>
VARIOUS CHARGES							-174,666.77	-0.15
PORTFOLIO-BASED COM- MISSION RECEIVABLES							2,098.28	0.00
INTEREST CLAIMS							8,186.72	0.01
<b>Fund assets</b>						<b>EUR</b>	<b>116,369,792.00</b>	<b>100.00<sup>1)</sup></b>
Unit value class C-QUADRAT ARTS Total Return Bond (AUS)						EUR	146.98	
Unit value class C-QUADRAT ARTS Total Return Bond (TTH)						EUR	194.01	
Unit value class C-QUADRAT ARTS Total Return Bond (VTH) I						EUR	208.41	
Unit value class C-QUADRAT ARTS Total Return Bond (VTH) A						EUR	208.27	
Unit value class C-QUADRAT ARTS Total Return Bond (VTH) A PLN						PLN	892.70	
Unit value class C-QUADRAT ARTS Total Return Bond (VTH) A PLN H						PLN	138.58	
Unit value class C-QUADRAT ARTS Total Return Bond (VTH) A CZK						CZK	1,210.84	
Unit value class C-QUADRAT ARTS Total Return Bond (TTH) IT retrofre						EUR	110.93	
Number of units in circulation class C-QUADRAT ARTS Total Return Bond (AUS)						Units	36,694.560	
Number of units in circulation class C-QUADRAT ARTS Total Return Bond (TTH)						Units	270,505.923	
Number of units in circulation class C-QUADRAT ARTS Total Return Bond (VTH) I						Units	2,757.070	
Number of units in circulation class C-QUADRAT ARTS Total Return Bond (VTH) A						Units	44,418.858	

**Statement of assets as of 30/06/2024**

Class designation	ISIN	Currency	Holdings 30/06/2024	Purchase/ accruals	Sales/ disposals	Rate	Market value in EUR	% of fund assets
period under review								
Number of units in circulation class C-QUADRAT ARTS Total Return Bond (VTH) A PLN					Units		29,350.000	
Number of units in circulation class C-QUADRAT ARTS Total Return Bond (VTH) A PLN H					Units		376,700.000	
Number of units in circulation class C-QUADRAT ARTS Total Return Bond (VTH) A CZK					Units		15,247.108	
Number of units in circulation class C-QUADRAT ARTS Total Return Bond (TTH) IT retrofre					Units		268,309.147	

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

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

British pound	(GBP)	0.84685	= 1 (EUR)
Euro	(EUR)	1.00000	= 1 (EUR)
Polish zloty	(PLN)	4.31665	= 1 (EUR)
Czech koruna	(CZK)	25.00300	= 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:

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

**Transactions concluded during the reporting period if they are no longer stated in the statement of assets****Purchases and sales of securities, investment units and promissory note loans (market attribution as of the reporting date)**

Class designation	ISIN	Currency	Purchase/ accruals	Sales/ disposals
<b>INVESTMENT CERTIFICATES INCLUDED IN OTHER ORGANISED MARKETS EURO</b>				
BNY MGF-E.M.CORP.DEBT.CEO	IE00B4LXKS30	EUR	6,900	6,900
DWS I.-SH.DUR.CREDIT FC	LU0236146428	EUR	0	8,900
DWS I.EO HY CORP. FC	LU0616840772	EUR	0	3,700
EDR-FINL BDS I EUR	FR0010584474	EUR	0	7,300
FID.FDS-EO CORP.BDS YA EO	LU0370787359	EUR	0	154,000
FID.FDS-EURO BOND Y AC.EO	LU0346390197	EUR	0	325,000
GBL EVOL.F.-FRON.MKTS I	LU0501220262	EUR	38,000	38,000
GSF-EM.M.DEB.L.PTF.I A EO	LU0494455123	EUR	0	24,400
ISHSIV - ISH.CHIN.BD.U.ET	IE00BYPC1H27	EUR	920,000	920,000

**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
LA FRANCAISE SUB DEB C	FR0010674978	EUR	0	2,130
MSI-EUR.HIGH YIELD BD ZEO	LU0360481153	EUR	0	3,250
NORDEA 1-EME.MKT BD BIEUR	LU0772925276	EUR	0	14,500
NORDEA 1-EUR.H.YLD BI-EUR	LU0141799097	EUR	0	104,000
PFGIS.-PIM.C.SEC. INSTEOH	IE00B6VHBN16	EUR	0	501,000
PIMCO GL I.-G.HY B.AI EOH	IE00B2R34Y72	EUR	0	166,000
SISF EURO HIGH YIELD CAEO	LU0849400030	EUR	4,550	4,550
SISF-GL.CR.H.INC.CACC.EOH	LU0903425766	EUR	0	15,600
T.R.PR.-EM.LOC.MKT.BD QEO	LU1127970090	EUR	0	16,700
T.ROWE P-EUR.HY BD QAEO	LU1032541671	EUR	0	200,000
WMF(I)-W.EO HI.YI.BD SUNH	IE00BJRHVH04	EUR	0	845,000

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

Class designation	ISIN	Currency	Purchase/ accruals	Sales/ disposals
<b>FORWARD EXCHANGE DEALINGS CZECH KORUNA</b>				
DTG EUR CZK 01.03.24	DTG174957	CZK	16,342,000	16,342,000
DTG EUR CZK 01.03.24	DTG176021	CZK	16,342,000	16,342,000
DTG EUR CZK 02.02.24	DTG174245	CZK	16,014,000	16,014,000
DTG EUR CZK 02.02.24	DTG174956	CZK	16,014,000	16,014,000
DTG EUR CZK 05.01.24	DTG173699	CZK	0	15,528,000
DTG EUR CZK 05.01.24	DTG174244	CZK	15,528,000	15,528,000
DTG EUR CZK 05.04.24	DTG176022	CZK	16,736,000	16,736,000
DTG EUR CZK 05.04.24	DTG176882	CZK	893,000	893,000
DTG EUR CZK 05.04.24	DTG177121	CZK	17,629,000	17,629,000
DTG EUR CZK 07.06.24	DTG177991	CZK	17,664,000	17,664,000
DTG EUR CZK 07.06.24	DTG178930	CZK	17,664,000	17,664,000
DTG EUR CZK 10.05.24	DTG177122	CZK	17,760,000	17,760,000
DTG EUR CZK 10.05.24	DTG177990	CZK	17,760,000	17,760,000
<b>FORWARD EXCHANGE DEALINGS EURO</b>				
DTG EUR CZK 01.03.24	DTG174957	EUR	657,575	657,575
DTG EUR CZK 01.03.24	DTG176021	EUR	645,980	645,980
DTG EUR CZK 02.02.24	DTG174245	EUR	648,971	648,971
DTG EUR CZK 02.02.24	DTG174956	EUR	645,388	645,388
DTG EUR CZK 05.01.24	DTG173699	EUR	632,235	0
DTG EUR CZK 05.01.24	DTG174244	EUR	630,169	630,169
DTG EUR CZK 05.04.24	DTG176022	EUR	660,536	660,536
DTG EUR CZK 05.04.24	DTG176882	EUR	35,344	35,344
DTG EUR CZK 05.04.24	DTG177121	EUR	696,303	696,303
DTG EUR CZK 07.06.24	DTG177991	EUR	704,499	704,499
DTG EUR CZK 07.06.24	DTG178930	EUR	716,941	716,941
DTG EUR CZK 10.05.24	DTG177122	EUR	700,628	700,628
DTG EUR CZK 10.05.24	DTG177990	EUR	708,552	708,552
DTG EUR PLN 01.03.24	DTG174963	EUR	12,384,396	12,384,396
DTG EUR PLN 01.03.24	DTG176027	EUR	12,443,631	12,443,631
DTG EUR PLN 02.02.24	DTG174239	EUR	12,243,553	12,243,553
DTG EUR PLN 02.02.24	DTG174962	EUR	12,311,973	12,311,973
DTG EUR PLN 05.01.24	DTG173703	EUR	12,043,370	0
DTG EUR PLN 05.01.24	DTG174238	EUR	12,058,371	12,058,371
DTG EUR PLN 05.04.24	DTG176028	EUR	12,374,318	12,374,318
DTG EUR PLN 05.04.24	DTG177125	EUR	12,464,927	12,464,927
DTG EUR PLN 07.06.24	DTG177999	EUR	12,296,366	12,296,366

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

<b>Class designation</b>	<b>ISIN</b>	<b>Currency</b>	<b>Purchase/ accruals</b>	<b>Sales/ disposals</b>
DTG EUR PLN 07.06.24	DTG178924	EUR	12,383,956	12,383,956
DTG EUR PLN 10.05.24	DTG177126	EUR	12,592,500	12,592,500
DTG EUR PLN 10.05.24	DTG177998	EUR	12,518,854	12,518,854
<b>FORWARD EXCHANGE DEALINGS POLISH ZLOTY</b>				
DTG EUR PLN 01.03.24	DTG174963	PLN	53,698,000	53,698,000
DTG EUR PLN 01.03.24	DTG176027	PLN	53,698,000	53,698,000
DTG EUR PLN 02.02.24	DTG174239	PLN	53,317,000	53,317,000
DTG EUR PLN 02.02.24	DTG174962	PLN	53,317,000	53,317,000
DTG EUR PLN 05.01.24	DTG173703	PLN	0	52,472,000
DTG EUR PLN 05.01.24	DTG174238	PLN	52,472,000	52,472,000
DTG EUR PLN 05.04.24	DTG176028	PLN	53,487,000	53,487,000
DTG EUR PLN 05.04.24	DTG177125	PLN	53,487,000	53,487,000
DTG EUR PLN 07.06.24	DTG177999	PLN	53,199,000	53,199,000
DTG EUR PLN 07.06.24	DTG178924	PLN	53,199,000	53,199,000
DTG EUR PLN 10.05.24	DTG177126	PLN	54,114,000	54,114,000
DTG EUR PLN 10.05.24	DTG177998	PLN	54,114,000	54,114,000

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

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

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

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

## Performance-related remuneration in the reporting period

In addition, a performance fee is charged in accordance with the fund regulations. For the unit class C-QUADRAT ARTS Total Return Bond (AUS) a performance fee of EUR 13,569.39 ( 0.252% of the net asset value) was levied in the reporting period. For the unit class C-QUADRAT ARTS Total Return Bond (TTH) a performance fee of EUR 131,410.84 ( 0.250% of the net asset value) was levied in the reporting period. For the unit class C-QUADRAT ARTS Total Return Bond (VTH) I a performance fee of EUR 1,330.00 ( 0.231% of the net asset value) was levied in the reporting period. For the unit class C-QUADRAT ARTS Total Return Bond (VTH) A a performance fee of EUR 24,497.14 ( 0.265% of the net asset value) was levied in the reporting period. For the unit class C-QUADRAT ARTS Total Return Bond (VTH) A PLN H a performance fee of PLN 206,467.73 ( 0.395% of the net asset value) was levied in the reporting period. For the unit class C-QUADRAT ARTS Total Return Bond (VTH) A CZK a performance fee of CZK 66,426.99 ( 0.360% of the net asset value) was levied in the reporting period. For the unit class C-QUADRAT ARTS Total Return Bond (TTH) IT retrofre a performance fee of EUR 97,162.50 ( 0.326% of the net asset value) was levied in the reporting period. During the reporting period no performance-related compensation (performance fee) was levied for the other classes.

# Information on the management company

## Management company

Ampega Investment GmbH  
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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  
Renngasse 1/Freyung  
1010 Wien  
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Presented By:

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