

Semi-annual report

1 January 2024 to 30 June 2024

C-QUADRAT ARTS Total Return ESG

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								
TOTAL LICENSED SECURITIES ADMITTED TO TRADING ON THE OFFICIAL MARKET OR IN OTHER ORGANISED MAR-							27,690,328.55	97.88
EQUITIES Euro							5,641,228.80	19.94
ALLIANZ SE NA O.N.	DE0008404005	EUR	2,200	0	0	259.4000	570,680.00	2.02
BCA BPM S.P.A.	IT0005218380	EUR	71,000	0	0	6.0260	427,846.00	1.51
CREDIT AGRICOLE INH. EO 3	FR0000045072	EUR	37,500	0	0	12.9300	484,875.00	1.71
DEUTSCHE BANK AG NA O.N.	DE0005140008	EUR	30,500	30,500	0	14.7840	450,912.00	1.59
ING GROEP NV EO -,01	NL0011821202	EUR	24,700	24,700	0	15.9440	393,816.80	1.39
INTESA SANPAOLO	IT0000072618	EUR	144,000	0	0	3.4645	498,888.00	1.76
NN GROUP NV EO -,12	NL0010773842	EUR	9,300	9,300	0	43.3200	402,876.00	1.42
SAP SE O.N.	DE0007164600	EUR	2,800	0	0	187.4400	524,832.00	1.86
SIEMENS ENERGY AG NA O.N.	DE000ENER6Y0	EUR	17,500	17,500	0	24.6400	431,200.00	1.52
UNICREDIT	IT0005239360	EUR	15,000	0	0	34.5600	518,400.00	1.83
UNIPOL GRUPPO SPA NAM.	IT0004810054	EUR	49,000	49,000	0	9.1550	448,595.00	1.59
UNIVERSAL MUSIC GROUP EO1	NL0015000IY2	EUR	17,200	0	0	28.3900	488,308.00	1.73
EQUITIES U.S. dollar							18,346,303.21	64.85
ABERCROMBIE + FITCH A	US0028962076	USD	2,400	2,400	5,900	172.5300	386,549.66	1.37
ACUITY BRANDS INC. DL-,01	US00508Y1029	USD	1,400	1,400	0	242.5100	316,947.35	1.12
AFLAC INC. DL -,10	US0010551028	USD	5,700	0	0	89.1600	474,432.41	1.68
ALLSTATE CORP. DL-,01	US0200021014	USD	2,700	2,700	0	160.0100	403,311.24	1.43
AMER. EXPRESS DL -,20	US0258161092	USD	2,000	2,000	0	228.4000	426,437.64	1.51
ASSURANT INC. DL-,01	US04621X1081	USD	2,500	0	0	167.2600	390,356.61	1.38
BARCLAYS PLC ADR/4 LS-,25	US06738E2046	USD	41,000	41,000	0	10.6800	408,775.21	1.45
BOSTON SCIENTIFIC DL-,01	US1011371077	USD	6,000	6,000	0	77.0000	431,292.01	1.52
CINTAS CORP.	US1729081059	USD	700	0	0	711.6400	465,037.34	1.64
COSTCO WHOLESALE DL-,005	US22160K1051	USD	400	400	0	850.6200	317,632.56	1.12
DECKERS OUTDOOR DL-,01	US2435371073	USD	600	0	0	999.9100	560,069.08	1.98
ECOLAB INC. DL 1	US2788651006	USD	1,900	1,900	0	239.5500	424,892.64	1.50
ELI LILLY	US5324571083	USD	600	0	0	909.0400	509,171.02	1.80
EMCOR GRP INC. DL-,01	US29084Q1004	USD	1,300	1,300	0	370.3800	449,490.29	1.59
FERRARI N.V.	NL0011585146	USD	1,100	0	0	409.4600	420,468.63	1.49
FIRST SOLAR INC. D -,001	US3364331070	USD	1,500	1,500	0	249.9200	349,962.66	1.24
GARMIN LTD NAM.SF 0,10	CH0114405324	USD	3,400	0	0	162.0100	514,221.43	1.82
GODADDY INC. CLA DL-,001	US3802371076	USD	4,500	0	0	140.2400	589,133.68	2.08
GUIDEWIRE SOFTWA.DL-,0001	US40171V1008	USD	4,000	0	0	137.2000	512,322.63	1.81
ITRON INC.	US4657411066	USD	3,500	3,500	0	99.4200	324,841.30	1.15
JOHNSON CONTR.INTL.DL-,01	IE00BY7QL619	USD	6,300	6,300	0	67.0300	394,220.50	1.39
KIRBY CORP. DL 0,10	US4972661064	USD	3,900	3,900	0	120.0500	437,075.24	1.55
LENNOX INTL INC. DL-,01	US5261071071	USD	1,200	0	0	542.6900	607,942.49	2.15
MORNINGSTAR INC. DL-,01	US6177001095	USD	500	0	0	294.2100	137,327.30	0.49
MOTOROLA SOLUTIONS DL-,01	US6200763075	USD	1,200	0	0	386.4000	432,860.34	1.53
NETAPP INC.	US64110D1046	USD	4,500	0	0	129.0300	542,041.64	1.92
NETFLIX INC. DL-,001	US64110L1061	USD	700	700	0	684.3400	447,197.54	1.58
PACKAGING CORP. OF AMER.	US6951561090	USD	2,900	0	0	183.1900	495,940.07	1.75
PROGRESSIVE CORP. DL 1	US7433151039	USD	2,800	0	0	211.3500	552,445.86	1.95
PURE STORAGE CL.A DL-0001	US74624M1027	USD	7,700	7,700	0	65.1800	468,526.89	1.66
QUALCOMM INC. DL-,0001	US7475251036	USD	1,400	1,400	0	195.1500	255,050.41	0.90
QUANTA SVCS DL-,00001	US74762E1029	USD	1,700	1,700	0	267.0600	423,825.62	1.50
SEAGATE TEC.HLD.DL-,00001	IE00BKVD2N49	USD	5,200	0	0	104.1000	505,339.81	1.79
SPOTIFY TECH. S.A. EUR 1	LU1778762911	USD	2,000	2,000	0	315.3800	588,834.95	2.08

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		
SPROUTS FMRS MKT DL-,001	US85208M1027	USD	5,500	5,500	0	81.6800	419,380.13	1.48
STRYKER CORP. DL-,10	US8636671013	USD	600	0	0	340.5400	190,743.09	0.67
TENET HEALTHCARE DL-,05	US88033G4073	USD	3,000	3,000	0	138.3000	387,322.63	1.37
TRADEWEB MARKETS -,00001	US8926721064	USD	5,300	0	0	106.6900	527,872.48	1.87
TRANE TECHNOLOG. PLC DL 1	IE00BK9ZQ967	USD	1,700	0	0	333.6500	529,504.29	1.87
TRAVELERS COS INC.	US89417E1091	USD	2,000	2,000	0	206.9500	386,389.10	1.37
WESTINGH.AI.BRT. DL-,01	US9297401088	USD	2,700	2,700	0	158.7400	400,110.16	1.41
WILLIAMS-SONOMA INC.DL-01	US9699041011	USD	1,400	0	800	287.3000	375,485.44	1.33
XYLEM INC. DL-,01	US98419M1009	USD	1,300	1,300	0	136.3900	165,521.84	0.59
EQUITIES Japanese Yen							488,627.09	1.73
MS+AD INSUR.GRP HLDGS INC	JP3890310000	JPY	24,600	24,600	0	3,417.0000	488,627.09	1.73
EQUITIES Swiss franc							1,088,350.30	3.85
HOLCIM LTD. NAM.SF2	CH0012214059	CHF	7,230	0	0	79.3600	597,120.20	2.11
UBS GROUP AG SF -,10	CH0244767585	CHF	17,900	0	0	26.3700	491,230.10	1.74
EQUITIES Canadian dollar							842,907.12	2.98
MANULIFE FINANCIAL CORP.	CA56501R1064	CAD	17,500	17,500	0	36.2900	433,084.42	1.53
STANTEC INC.	CA85472N1096	CAD	5,200	0	2,700	115.5700	409,822.70	1.45
EQUITIES Danish kroner							439,347.82	1.55
PANDORA A/S DK 1	DK0060252690	DKK	3,100	0	0	1,057.0000	439,347.82	1.55
GENUSSSCHEINE US Dollar							415,059.75	1.47
KKR + CO. INC. O.N.	US48251W1045	USD	4,200	4,200	0	105.8600	415,059.75	1.47
GENUSSSCHEINE Britische Pfund							428,504.46	1.51
3I GROUP PLC LS-,738636	GB00B1YW4409	GBP	12,100	12,100	0	29.9900	428,504.46	1.51
CASH AT BANK							616,699.44	2.18
EUR balances							602,759.18	2.13
EUR balances							602,759.18	2.13
BALANCES IN OTHER EU CURRENCIES							311.97	0.00
PLN							61.01	0.00
SEK							250.96	0.00
BALANCES/LIABILITIES IN NON-EU CURRENCIES							13,628.29	0.05
AUD							97.44	0.00
CAD							-94.14	-0.00
CHF							673.52	0.00
GBP							51.08	0.00
HKD							743.84	0.00
JPY							4,626.80	0.02
MXN							1,443.47	0.01
SGD							1,063.13	0.00
USD							5,066.80	0.02
ZAR							-43.65	-0.00
DEFERRED INCOME							-18,359.81	-0.06
VARIOUS CHARGES							-49,638.48	-0.18
DIVIDEND RECEIVABLES							18,803.55	0.07
INTEREST CLAIMS							12,475.12	0.04
Fund assets						EUR	28,288,668.18	100.00¹⁾
Unit value class C-QUADRAT ARTS Total Return ESG (TTH)						EUR	184.79	
Unit value class C-QUADRAT ARTS Total Return ESG (TTH) IT retr						EUR	110.29	
Unit value class C-QUADRAT ARTS Total Return ESG (TTH) IT I						EUR	98.38	
Unit value class C-QUADRAT ARTS Total Return ESG (TTH) IT IH						EUR	99.89	
Number of units in circulation class C-QUADRAT ARTS Total Return ESG (TTH)						Units	112,327.076	
Number of units in circulation class C-QUADRAT ARTS Total Return ESG (TTH) IT retr						Units	64,780.000	
Number of units in circulation class C-QUADRAT ARTS Total Return ESG (TTH) IT I						Units	3,347.552	
Number of units in circulation class C-QUADRAT ARTS Total Return ESG (TTH) IT IH						Units	575.000	

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

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

Australian dollar	(AUD)	1.60880	= 1 (EUR)
British pound	(GBP)	0.84685	= 1 (EUR)
Canadian dollar	(CAD)	1.46640	= 1 (EUR)
Dänische Kronen	(DKK)	7.45810	= 1 (EUR)
Euro	(EUR)	1.00000	= 1 (EUR)
Hongkong Dollar	(HKD)	8.36470	= 1 (EUR)
Japanese yen	(JPY)	172.02935	= 1 (EUR)
Mexican peso	(MXN)	19.68380	= 1 (EUR)
Polish zloty	(PLN)	4.31665	= 1 (EUR)
Swedish kroner	(SEK)	11.35950	= 1 (EUR)
Swiss franc	(CHF)	0.96090	= 1 (EUR)
Singapore dollar	(SGD)	1.45425	= 1 (EUR)
Southafrican rand	(ZAR)	19.78640	= 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
Subscription rights Euro				
NN GROUP NV EO ANR	NL0015001ZB2	EUR	9,300	9,300
UNIVERSAL MUSIC GRP -ANR-	NL00150021M6	EUR	17,200	17,200
EQUITIES Australian dollar				
PRO MEDICUS LTD.	AU000000PME8	AUD	0	6,600
EQUITIES Swiss franc				
LOGITECH INTL NA SF -,25	CH0025751329	CHF	0	4,930
PARTNERS GR.HLDG SF -,01	CH0024608827	CHF	0	393
EQUITIES Euro				
DAIMLER TRUCK HLDG NA ON	DE000DTR0CK8	EUR	8,100	8,100
DASSAULT SYS SE INH.EO0,1	FR0014003TT8	EUR	0	6,800
GLANBIA PLC EO 0,06	IE0000669501	EUR	0	11,900

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
MUENCH.RUECKVERS.VNA O.N.	DE0008430026	EUR	0	962
EQUITIES British pound				
ADMIRAL GROUP PLC LS-,001	GB00B02J6398	GBP	0	12,000
CRH PLC EO-,32	IE0001827041	GBP	0	6,200
MARKS SPENCER GRP LS-,01	GB0031274896	GBP	0	49,500
SAGE GRP PLC LS-,01051948	GB00B8C3BL03	GBP	0	28,000
EQUITIES Japanese Yen				
SKYLARK	JP3396210001	JPY	0	26,500
TOKYO ELECTRON LTD	JP3571400005	JPY	1,800	1,800
EQUITIES U.S. dollar				
ADTALEM GLOB.EDUC. DL-,01	US00737L1035	USD	0	7,200
AKAMAI TECH. DL-,01	US00971T1016	USD	0	4,500
ARISTA NETWORKS DL-,0001	US0404131064	USD	0	1,900
BENTLEY SYSTEMS B DL-,01	US08265T2087	USD	0	5,900
BROADRIDGE FINL SOL.DL-01	US11133T1034	USD	0	2,500
COMCAST CORP. A DL-,01	US20030N1019	USD	0	11,200
CROWDSTRIKE HLD. DL-,0005	US22788C1053	USD	0	1,900
CYBERARK SOFTWARE IS-,01	IL0011334468	USD	1,800	1,800
DELL TECHS INC. C DL-,01	US24703L2025	USD	0	7,000
DICK'S SPORTING DL-,01	US2533931026	USD	2,100	2,100
ELASTIC N.V.	NL0013056914	USD	3,600	3,600
EXPEDIA GRP INC. DL-,0001	US30212P3038	USD	0	2,700
FAIR ISAAC CORP. DL-,01	US3032501047	USD	0	300
GAP INC. DL-,05	US3647601083	USD	0	21,500
GARTNER INC. DL -,0005	US3666511072	USD	0	900
INTL BUS. MACH. DL-,20	US4592001014	USD	0	2,600
KADANT INC. DL-,01	US48282T1043	USD	0	1,500
LULULEMON ATHLETICA INC.	US5500211090	USD	0	900
PINTEREST INC. DL-,00001	US72352L1061	USD	0	11,400
RALPH LAUREN A DL-,01	US7512121010	USD	2,300	2,300
ROSS STRS INC. DL-,01	US7782961038	USD	0	3,100
SALESFORCE INC. DL-,001	US79466L3024	USD	0	1,600
TJX COS INC. DL 1	US8725401090	USD	0	5,000
UIPATH INC. A DL-,00001	US90364P1057	USD	0	16,600
ULTA BEAUTY DL-,01	US90384S3031	USD	800	800
VERISK ANALYTICS DL-001	US92345Y1064	USD	0	2,100
WELLS FARGO + CO.DL 1,666	US9497461015	USD	7,000	7,000
WORKDAY INC.CL.A DL-,001	US98138H1014	USD	0	1,500

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

According to the fund regulations, no performance fee is charged for the C-QUADRAT ARTS Total Return ESG (TTH) IT I unit class and the C-QUADRAT ARTS Total Return ESG (TTH) IT IH unit class. 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 for all classes.

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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