

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

Statement of account
pertaining to the financial year from 1 January 2017 to
31 December 2017 of

C-QUADRAT ARTS Best Momentum

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

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STATEMENT OF ACCOUNT

of C-QUADRAT ARTS Best Momentum, a co-ownership fund pursuant to section 2 (2) of the Austrian Investment Fund Act 2011 (Investmentfondsgesetz, InvFG 2011), for the financial year from 1 January 2017 to 31 December 2017.

Dear Investor,

Ampega Investment GmbH hereby presents the report of C-QUADRAT ARTS Best Momentum for the preceding financial year.

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

Information about employee remuneration	
Total amount of employee remuneration paid in the previous financial year of the management company (incl. risk takers of other companies of the Talanx Group)	kEUR 6,472
Thereof fixed remuneration	kEUR 5,242
Thereof variable remuneration	kEUR 1,230
Remuneration directly paid out of the fund	n.a.
Number of employees of the management company (excl. risk takers of other companies of the Talanx Group)	57
Amount of carried interest paid	n.a.
Total amount of remuneration paid to risk takers in the previous financial year of the management company	kEUR 3,085
Thereof managing directors	kEUR 1,591
Thereof other executives	kEUR 1,494
Thereof other risk takers	n.a.
Thereof employees with control functions	kEUR 417
Thereof employees with the same income level	n.a.
The details of remuneration are taken from the last adopted annual accounts of the management company and are determined from the payroll accounting data of the year. Employees and managers may receive a performance-oriented remuneration in addition to their basic remuneration. Further information and explanations of the remuneration system of the company are available on the company's website (www.ampega.de). The remuneration received by risk takers in the financial year from other companies of the Talanx Group was included in the calculation of the compensation.	
The company's annual review of its remuneration policy has shown that changes to the remuneration policy are not required.	
Therefore, the remuneration policy fixed in accordance with section 101 (4) Item 5 KAGB was not materially amended in the reporting period.	

Cologne, 20th April 2018

Ampega Investment GmbH
The management



Jörg Burger



Manfred Köberlein



Ralf Pohl



Dr. Thomas Mann

1. Comparative overview of the last five financial years of the fund in EUR

	Total fund assets	Accumulation fund AT0000825393 in EUR			Full accumulation fund AT0000A08LD9 in EUR	
		Calculated value per accumulation unit	Income used for accumulation	Disbursement in acc. with sec. 13.3 InvFG	Calculated value per accumulation unit	Income used for full accumulation
31 Dec 2017	174,175,333.78	250.97	27.0726	1.2846	261.51	29.5026
31 Dec 2016	166,618,927.03	221.93	-19.0541	0	231.27	-19.4701
31 Dec 2015	204,640,147.71	228.67	10.342212	2.0437	235.86	12.154941
31 Dec 2014	196,149,846.33	235.62	5.7886	3.2417	240.38	9.1154
31 Dec 2013	183,396,989.85	207.37	17.06	2.44	209.17	19.64

	Accumulation fund AT0000A05AE6 in PLN			Full accumulation fund AT0000A1H682 in PLN	
	Calculated value per accumulation unit	Income used for accumulation	Disbursement in acc. with sec. 13.3 InvFG	Calculated value per accumulation unit	Income used for full accumulation
31 Dec 2017	1.040.22	114.6273	5.0365	111.67	17.0391
31 Dec 2016	971.49	-85.3178	0	100.26	-9.2126
31 Dec 2015	961.84	50.877521	10.0536	100.93	0.2938124
31 Dec 2014	996.42	15.0663	11.9158		
31 Dec 2013	852.85	70.31	9.56		

2. Income statement and development of fund assets

2.1 Performance in the financial year (fund performance)

Performance in the financial year (fund performance)	Accumulation unit
Determination in accordance with the calculation method applied by Oesterreichische Kontrollbank AG per unit in fund currency taking no account of a front-end load	AT0000825393
Calculated value per unit at the beginning of the financial year	221.93
Calculated value per unit at the end of the financial year	250.97
Net income / net reduction per unit	29.04
Performance of an accumulation unit in the financial year	13.09
Performance in the financial year (fund performance)	Full accumulation unit IA
Determination in accordance with the calculation method applied by Oesterreichische Kontrollbank AG per unit in fund currency taking no account of a front-end load	AT0000A08LD9
Calculated value per unit at the beginning of the financial year	231.27
Calculated value per unit at the end of the financial year	261.51
Net income / net reduction per unit	30.24
Performance of a full accumulation unit in the financial year	13.08
Performance in the financial year (fund performance)	Accumulation unit PLN
Determination in accordance with the calculation method applied by Oesterreichische Kontrollbank AG per unit in fund currency taking no account of a front-end load	AT0000A05AE6
Calculated value per unit at the beginning of the financial year	971.49
Calculated value per unit at the end of the financial year	1,040.22
Net income / net reduction per unit	68.73
Performance of an accumulation unit in the financial year	7.07
Performance in the financial year (fund performance)	Accumulation unit PLN
Determination in accordance with the calculation method applied by Oesterreichische Kontrollbank AG per unit in fund currency taking no account of a front-end load	AT0000A1H682
Calculated value per unit at the beginning of the financial year	100.26
Errechneter Wert je Anteil am Ende des Rechnungsjahres	111.67
Net income / net reduction per unit	11.41
Performance of a full accumulation unit in the financial year	11.38

2.2 Fund result

Income statement		
Account group / account	Partial amount	Result
A) Realised fund result		
<u>Net loss from ordinary fund activities</u>		
<i>Income (without exchange gains and losses)</i>		
Dividend yields from sub-funds	241,097.58	
Income from sub-funds (incl. actual distrib.)	153,729.69	
Interest expense (incl. negative interest on deposits)	-6,617.37	388,209.90
<i>Expense</i>		
Authorisation cost abroad	-24,037.83	
Custodian bank fees	-88,044.31	
Custodial fees	-50,740.70	
Audit costs	-9,744.92	
Refund of administrative expense	532,917.26	
Administration fee of custodian bank: Refund of administrative expense from sub-funds	-21,316.69	
Compulsory costs and publication costs	-14,739.62	
Management charges	-3,618,782.58	
Performance fees	-13,987.25	-3,308,476.64
Net loss from ordinary fund activities (excl. income equalisation)		<u>-2,920,266.74</u>
<u>Realised exchange gains and losses</u>		
Deemed distributed income	1,727,539.24	
Realised gains	25,230,092.61	
Realised losses	-3,333,901.19	
Gains from derivative instruments	68,331.24	
Losses from derivative instruments	-25,146.81	
Realised exchange gains (excl. income equalisation)		<u>23,666,915.09</u>
Total realised net gain (excl. income equalisation)		<u>20,746,648.35</u>
B) Unrealised gain from fund activities		
Change in unrealised exchange gains and losses	418,213.23	
Dividend receivables	0.00	
Total unrealised net profit		<u>418,213.23</u>
C) Income equalisation		
Income equalisation for income realised in the financial year	-1,031,230.60	-1,031,230.60
Total profit from fund activities		<u>20,133,630.99</u>

The result of financial year's operations includes explicitly reported transaction costs in the amount of EUR333,599.27

2.3 Performance of fund assets

Performance of fund assets		Assets
Fund assets on 31 December 2016 (766,941.008 units)		166,618,927.03
Funds fluctuation		
From sales of unit certificates	9,295,979.30	
From redemption of unit certificates	-22,904,434.14	
Pro-rata income equalisation	1,031,230.60	-12,577,224.24
Profit from fund activities on the income statement		20,133,630.99
Fund assets on 31 December 2017 (733,187.177 units)		<u><u>174,175,333.78</u></u>

In the past financial year, no investments were made in total return swaps, derivatives with similar characteristics and securities financing transactions subject to disclosure requirements under ESMA Guidelines 2015/2365.

3. Financial markets

At the beginning of the reporting period, the positive trend of the preceding month was initially largely continued, with the exception of the Japanese index NIKKEI 225, which had lost up to 4% in the period before a predominantly sideways-running movement began in the subsequent weeks.

At the beginning of 2017, the focus was on the official handover of office to the newly elected U.S. President and his first political measures. In addition, positive forecasts of the economic development overseas, in particular, had an effect, for example on the U.S. index Dow Jones Industrial Average, which for the first time was able to overcome the mark of 20,500 index points. In March, negative headlines about a looming conflict between Russia and the U.S. caused turbulence on the stock markets before a notable upswing resumed in the last two weeks of trading. The month of May was dominated medially by the political turmoil surrounding U.S. President Donald Trump and the possible transfer of intelligence information. Against this backdrop, almost all international share indices lost performance. Month-on-month, June, albeit volatile, was a rather sideways month, medially accompanied by the parliamentary elections in the UK and the ECB meeting, which kept the key rate of interest at a record low of zero percent. On the other hand, overseas, the U.S. Federal Reserve decided to raise the key rate of interest further. While July was rather inconspicuous, in August, especially the dangerous escalation in the North Korean conflict and the terrorist attack in Barcelona were of media interest. Against this backdrop, almost all international equity indices suffered losses.

In September, negative headlines were caused by more nuclear and missile tests carried out by North Korea, a terrorist attack on the London Underground as well as the political crisis over the independence of Catalonia. In addition, the monetary authorities confirmed a continuation of the bond purchase pro-

gramme in Europe, with the U.S. Fed leaving the key rate of interest unchanged. In the two following months, the stock indices were consistently positive - in October, for example, the German stock index DAX exceeded the mark of 13,000 points for the first time in its history. These upward movements were temporarily halted, with the DAX in particular sustaining losses. Central issues in the media in this period were, above all, the nomination of Jerome Powell as successor to Fed Chairwoman Janet Yellen, the greatest threat of sovereign insolvency in South America in Venezuela and political uncertainties in Germany regarding a new formation of government. At the end of the reporting period, the international markets showed a differentiated development. In particular, the values overseas, in particular the S&P 500, continued to gain ground, while European stocks had to end the month of review in negative territory.

4. Investment policy

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

5. Composition of fund assets

Fund assets including any changes and closed positions								
ISIN	Security	Currency	Portfolio	Nominal number of additions	Nominal number of disposals	Price	Market price in EUR	Percentage share
INVESTMENT CERTIFICATES								
INVESTMENT CERTIFICATES								
INVESTMENT CERTIFICATES EURO								
DE0009751651	UBS(D)EQ.FD-SM.GERM.COS	EUR	3,100	6,300	3,200	599.220000	1,857,582.00	1.07
DE000A0RHE28	WBG-D-FDS SMA.+MIDC.DTL R	EUR	3,550	14,500	10,950	258.340000 1,789.630000	917,107.00	0.53
FR0000284689	COMGEST MONDE C	EUR	1,860	2,800	940	0	3,328,711.80	1.91
FR0010688226	AMUNDI ETF S+P GLB.LUXURY	EUR	61,000	61,000		112.980000	6,891,780.00	3.96
FR0011314277	AMUN.E.J.TOP.U.E.D.HED.EO	EUR	66,100	100,600	34,500	236.450000	15,629,345.00	8.97
IE00BRB36B93	DB-XTR.JPX-N.400 E.DR3CEH	EUR	0	1,060,000		16.660000	17,659,600.00	10.14
IE00BRKWGL70	SOURCE-S.S+P 500 EO HDGD	EUR	540,000	540,000		22.030000	11,896,200.00	6.83
IE00BYQCZJ13	WISDOMTREE JAP.E.U.E.EOAH	EUR	210,000	210,000		17.666000	3,709,860.00	2.13
LU0124167924	FPM-STOCKP.GERM.ALL CAP C	EUR	5,800	5,800		428.040000	2,482,632.00	1.43
LU0129233507	LUPUS ALP.-SM.GER.CHAMP.C	EUR	9,250	13,900	4,650	430.940000	3,986,195.00	2.29
LU0192223062	BNPPE.-F.E./N.E.C.UEQDDEO	EUR	38,000	38,000		258.810000	9,834,780.00	5.65
LU0194435318	PARVEST-EQ.USA CAP.CL.H	EUR	22,800	22,800		159.910000	3,645,948.00	2.09
LU0194438841	PARVEST-EQ.JA.SM.CA.C.C.H	EUR	15,400	31,000	15,600	191.220000	2,944,788.00	1.69
LU0200684693	BGF-US FLEX.NA.A2 EO H.	EUR	232,000	232,000		23.220000	5,387,040.00	3.09
LU0207947044	FPM FDS-STOCK.GE.S./M.C C	EUR	6,050	15,700	9,650	460.420000	2,785,541.00	1.60
LU0218912409	VONTOBEL-FAR E.EQ.H.EOH	EUR	11,200	11,200		196.890000	2,205,168.00	1.27
LU0236738356	SISF-JAPAN.EQ.EO-HGD CACC	EUR	21,400	43,000	21,600	131.088700	2,805,298.18	1.61
LU0247050130	LACUNA-ASIA PAC.HEALTH P	EUR	3,650	3,650		248.480000	906,952.00	0.52
LU0255617598	NORDEA 1-NTH AM.VAL.HB-EO	EUR	91,000	91,000		39.970000	3,637,270.00	2.09
LU0261951528	FID.FDS-EU.SM.C.A ACC.EUR	EUR	47,500	194,000	146,500	22.390000	1,063,525.00	0.61
LU0289216672	JPM-AMERIC EQ.JPMAE CAEOH	EUR	201,000	345,000	144,000	15.320000	3,079,320.00	1.77
LU0289216912	JPM-US GROWTH FD C AC.EOH	EUR	89,000	180,000	91,000	20.650000	1,837,850.00	1.06
LU0360484769	MSI-US ADVANTAGE FD ZH INVESCO-	EUR	55,000	55,000		92.100000	5,065,500.00	2.91
LU0482497442	AS.CON.DEM.ACEOHD	EUR	298,000	603,000	305,000	12.960000	3,862,080.00	2.22
LU0482497798	INVESCO GR.CHINA E.AEOHD	EUR	13,300	228,000	214,700	45.310000	602,623.00	0.35
LU0510167264	RO.CGF-R.BP US L.C.E.DHEO	EUR	74,000	74,000		63.480000	4,697,520.00	2.70
LU0511383332	AB S.I-THEM.RES.PTF.A EOH	EUR	71,000	144,000	73,000	21.260000	1,509,460.00	0.87
LU0511403387	AB FCP I-AMER.GWTH A EOH	EUR	61,000	61,000		44.780000	2,731,580.00	1.57
LU0528228074	FIDE.FDS-GL.DEMOG.AACCEOH	EUR	158,000	158,000		19.080000	3,014,640.00	1.73
LU0539809615	AB FCP I-JP.STR.VAL.AEURH	EUR	164,000	164,000		30.480000	4,998,720.00	2.87
LU0552385618	MORGAN STAN.I-GL.OPP.AEOH	EUR	41,500	125,000	83,500	64.950000	2,695,425.00	1.55
LU0568583933	AMUNDI-EQ.JAP.TARG.AHECAP	EUR	24,200	24,200		231.640000	5,605,688.00	3.22
LU0607515524	INV.FDS-JAP.VAL.EQ.AEOHDC	EUR	106,000	106,000		44.770000	4,745,620.00	2.72
LU0611489658	FIDELITY-JAPAN ADVAN.AEOH	EUR	285,000	285,000		19.740000	5,625,900.00	3.23
LU0611874057	JKC-L.F.JKC ASIA EQ.IEOH	EUR	4,800	9,700	4,900	124.660000	598,368.00	0.34
LU0854914826	AB.GL-CH.EQ. AAHEO	EUR	201,000	455,000	254,000	10.968100	2,204,588.10	1.27
LU0945775517	FID.FDS-AMER.A ACC.EO HGD	EUR	330,000	330,000		15.240000	5,029,200.00	2.89
INVESTMENT CERTIFICATES U.S. DOLLAR								
IE00B16C1G93	COMG.GR.-AS.PA.EX JA.DLAC	USD	228,000	228,000	24,400	25.900000	4,946,557.21	2.84
IE00BQ3D6V05	COMGEST GROWTH ASIA DLAC	USD	102,000	102,000		61.000000	5,211,928.30	2.99
US46429B4656	ISHSTR-MSCI GERM.SM-C.ETF	USD	104,000	104,000		64.200000	5,592,896.63	3.21
TOTAL NUMBER OF INVESTMENT CERTIFICATES							177,230,787.22	101.75
TOTAL NUMBER OF SECURITIES NOT ADMITTED FOR OFFICIAL TRADING ON A STOCK EXCHANGE OR ANOTHER REGULATED MARKET							0.00	0.00

Statement of account

C-QUADRAT ARTS Best Momentum

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1 January 2017 to 31 December 2017

FORWARD EXCHANGE DEALINGS**FORWARD EXCHANGE DEALINGS POLISH ZLOTY**

DTGo7o368	0.0000	DTG PLN EUR 05.01.18	PLN	3,993,000	4.180604	5,496.08
DTGo7o670	0.0000	DTG PLN EUR 05.01.18	PLN	1,022,000	4.180604	1,988.56

TOTAL FORWARD EXCHANGE DEALINGS						7,484.64	0.01
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BANK LOANS AND OVERDRAFTS

EUR loans and overdrafts						-2,826,456.79	-1.62
BALANCES IN OTHER EU CURRENCIES							
PLN						175.31	0.00

TOTAL BANK LOANS AND OVERDRAFTS						-2,826,281.48	-1.62
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DEFERRED INCOME

OTHER RECEIVABLES						0.00	0.00
INTEREST CLAIMS						-1,576.47	0.00
DEBIT INTEREST						0.00	0.00
VARIOUS CHARGES						-342,575.51	-0.20
PORTFOLIO-BASED COMMISSION RECEIVABLES						107,495.38	0.06
DELIVERY TRANSACTIONS/PAYMENT TRANSACTIONS						0.00	0.00

TOTAL DEFERRED INCOME						-236,656.60	-0.14
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TOTAL fund assets						174,175,333.78	100.00
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CALCULATED VALUE 3311To2 C-QUADRAT ARTS Best Momentum (TTH)	EUR	250.97
CALCULATED VALUE 3311T21 C-QUADRAT ARTS Best Momentum (VTH) IA	EUR	261.51
CALCULATED VALUE 3311T39 C-QUADRAT ARTS Best Momentum (TTH) PLN	PLN	1,040.22
CALCULATED VALUE 3311T57 C-QUADRAT ARTS Best Momentum (VTH) A PLN H	PLN	111.67
UNITS IN CIRCULATION 3311To2 C-QUADRAT ARTS Best Momentum (TTH)	UNITS	587,308.092
UNITS IN CIRCULATION 3311T21 C-QUADRAT ARTS Best Momentum (VTH) IA	UNITS	54,179.085
UNITS IN CIRCULATION 3311T39 C-QUADRAT ARTS Best Momentum (TTH) PLN	UNITS	45,700.000
UNITS IN CIRCULATION 3311T57 C-QUADRAT ARTS Best Momentum (VTH) A PLN H	UNITS	46,000.000

CONVERSION RATES/EXCHANGE RATES

ASSETS IN FOREIGN CURRENCY CONVERTED INTO EUR AT THE EXCHANGE RATES/CONVERSION RATES
AS AT: 28 DECEMBER 2017

CURRENCY		UNIT in EUR	RATE
Euro	EUR	1 = EUR	1.000000
Polish zloty	PLN	1 = EUR	4.179000
U.S. dollar	USD	1 = EUR	1.193800

SECURITIES PURCHASED AND SOL DURING THE REPORTING PERIOD UNLESS THEY ARE STATED ON THE STATEMENT OF NET ASSETS					
ISIN	Security	Currency	Portfolio	Nominal number of additions	Nominal number of disposals

FORWARD EXCHANGE DEALINGS

DTGo61790	DTG PLN EUR 13.01.17	EUR	o	472,613	
DTGo62421	DTG PLN EUR 13.01.17	EUR	o	480,119	480,119
DTGo62422	DTG PLN EUR 10.02.17	EUR	o	485,701	485,701
DTGo63077	DTG PLN EUR 10.02.17	EUR	o	493,163	493,163
DTGo63078	DTG PLN EUR 10.03.17	EUR	o	493,033	493,033
DTGo64074	DTG PLN EUR 10.03.17	EUR	o	494,096	494,096
DTGo64075	DTG PLN EUR 07.04.17	EUR	o	498,193	498,193
DTGo64575	DTG PLN EUR 05.05.17	EUR	o	511,613	511,613
DTGo64584	DTG PLN EUR 07.04.17	EUR	o	507,323	507,323
DTGo65070	DTG PLN EUR 02.06.17	EUR	o	527,702	527,702
DTGo65078	DTG PLN EUR 05.05.17	EUR	o	516,062	516,062
DTGo65653	DTG PLN EUR 02.06.17	EUR	o	138,793	138,793
DTGo66053	DTG PLN EUR 02.06.17	EUR	o	671,292	671,292
DTGo66054	DTG PLN EUR 07.07.17	EUR	o	670,790	670,790
DTGo66981	DTG PLN EUR 04.08.17	EUR	o	642,219	642,219
DTGo66987	DTG PLN EUR 07.07.17	EUR	o	662,891	662,891
DTGo67512	DTG PLN EUR 04.08.17	EUR	o	640,273	640,273
DTGo67513	DTG PLN EUR 01.09.17	EUR	o	647,577	647,577
DTGo68113	DTG PLN EUR 29.09.17	EUR	o	236,610	236,610
DTGo68211	DTG PLN EUR 01.09.17	EUR	o	647,501	647,501
DTGo68212	DTG PLN EUR 29.09.17	EUR	o	644,193	644,193
DTGo68782	DTG PLN EUR 29.09.17	EUR	o	869,796	869,796
DTGo68787	DTG PLN EUR 03.11.17	EUR	o	888,709	888,709
DTGo69529	DTG PLN EUR 03.11.17	EUR	o	909,284	909,284
DTGo69530	DTG PLN EUR 01.12.17	EUR	o	936,954	936,954
DTGo70384	DTG PLN EUR 01.12.17	EUR	o	946,084	946,084

FORWARD EXCHANGE DEALINGS POLISH ZLOTY

DTGo61790	DTG PLN EUR 13.01.17	PLN	o		2,101,000
DTGo62421	DTG PLN EUR 13.01.17	PLN	o	2,101,000	2,101,000
DTGo62422	DTG PLN EUR 10.02.17	PLN	o	2,128,000	2,128,000
DTGo63077	DTG PLN EUR 10.02.17	PLN	o	2,128,000	2,128,000
DTGo63078	DTG PLN EUR 10.03.17	PLN	o	2,130,000	2,130,000
DTGo64074	DTG PLN EUR 10.03.17	PLN	o	2,130,000	2,130,000
DTGo64075	DTG PLN EUR 07.04.17	PLN	o	2,151,000	2,151,000
DTGo64575	DTG PLN EUR 05.05.17	PLN	o	2,172,000	2,172,000
DTGo64584	DTG PLN EUR 07.04.17	PLN	o	2,151,000	2,151,000
DTGo65070	DTG PLN EUR 02.06.17	PLN	o	2,224,000	2,224,000
DTGo65078	DTG PLN EUR 05.05.17	PLN	o	2,172,000	2,172,000
DTGo65653	DTG PLN EUR 02.06.17	PLN	o	582,000	582,000
DTGo66053	DTG PLN EUR 02.06.17	PLN	o	2,806,000	2,806,000
DTGo66054	DTG PLN EUR 07.07.17	PLN	o	2,809,000	2,809,000
DTGo66981	DTG PLN EUR 04.08.17	PLN	o	2,725,000	2,725,000
DTGo66987	DTG PLN EUR 07.07.17	PLN	o	2,809,000	2,809,000
DTGo67512	DTG PLN EUR 04.08.17	PLN	o	2,725,000	2,725,000
DTGo67513	DTG PLN EUR 01.09.17	PLN	o	2,759,000	2,759,000
DTGo68113	DTG PLN EUR 29.09.17	PLN	o	1,013,000	1,013,000
DTGo68211	DTG PLN EUR 01.09.17	PLN	o	2,759,000	2,759,000
DTGo68212	DTG PLN EUR 29.09.17	PLN	o	2,748,000	2,748,000
DTGo68782	DTG PLN EUR 29.09.17	PLN	o	3,761,000	3,761,000
DTGo68787	DTG PLN EUR 03.11.17	PLN	o	3,849,000	3,849,000
DTGo69529	DTG PLN EUR 03.11.17	PLN	o	3,849,000	3,849,000
DTGo69530	DTG PLN EUR 01.12.17	PLN	o	3,971,000	3,971,000
DTGo70384	DTG PLN EUR 01.12.17	PLN	o	3,971,000	3,971,000

INVESTMENT CERTIFICATES INCLUDED IN OTHER ORGANISED MARKETS SWISS FRANC

LU0038279252	GAM MULT.-CH SM+M E A	CHF	o	3,550	3,550
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Statement of account

C-QUADRAT ARTS Best Momentum

LU0092739993	3V INV.SWISS SM.+MID CAP	CHF	0	4,500	4,500
LU0129602636	VONTOBEL-SWISS M+S.C.B-SF	CHF	0	14,900	14,900
LU0149524208	SISF-SW.S+MID CAP EQ.CACC	CHF	0	78,000	91,800
LU0198072315	FALCON-FA.SW.SM.+M.C.EQ.T	CHF	0	4,550	4,550
LU0227177820	SISF SWISS EQU.OPPO.C ACC	CHF	0	5,800	5,800

INVESTMENT CERTIFICATES INCLUDED IN OTHER ORGANISED MARKETS CZECH KORUNA

LU0082087353	NN(L)INTL-CZ EQU.P CAP KC	CZK	0	39,500	39,500
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INVESTMENT CERTIFICATES INCLUDED IN OTHER ORGANISED MARKETS EURO

AT0000668264	PIA RUSSIA STOCK (T)	EUR	0		80,000
AT0000767736	PIA AUSTRIA STOCK (T)	EUR	0	87,900	87,900
AT0000A07FR3	RAIFF. RUSSLAND-AKTIE (T)	EUR	0		19,200
BE0948878245	BELFI.EQU.B-EU.S+M CAPS C	EUR	0	6,100	6,100
DE0005933972	ISHARES TECDAX UCITS ETF	EUR	0	1,520,000	1,520,000
DE000A0D8QZ7	ISH.S.EUR.SMALL 200 U.ETF	EUR	0	56,000	56,000
DE000ETFL276	DK MSCI USA MC	EUR	0		340,000
FR0010204073	LY.EA.EU.(C.N.E.)UETF CEO	EUR	0	870,000	870,000
FR0010247783	ODDO AVENIR EURO CI-EUR	EUR	0	17	17
FR0010344630	LYX.ST.EU.600 AU.PA.U.ETF	EUR	0	53,000	53,000
FR0010344796	LYX.STOXX EUR.600 TE.UETF	EUR	0	172,000	172,000
FR0010345363	LYX.ST.EU.600 FI.SE.U.ETF	EUR	0	30,500	30,500
FR0010407197	LYXOR PRIVEX U.ETF DEO	EUR	0	1,120,000	2,020,000
FR0010524777	LYX.NEW ENERGY U.ETF DEO	EUR	0	470,000	470,000
FR0010717074	AM.ETF MSCI E.EUR.EX RUSS	EUR	0	14,300	14,300
FR0010791137	AMUNDI ETF MSCI EUR MAT.	EUR	0	15,400	15,400
FR0010791152	AMUNDI ETF MSCI WLD FIN.	EUR	0		108,000
FR0011041334	LYXOR CAC MID60 U.ETF DEO	EUR	0	12,100	12,100
FR0011475078	LYX.JAP.(TOPIX)(DR) DHEO	EUR	0	236,000	236,000
FR0011606276	ODDO ACTIVE SM.COS CIEO3D	EUR	0	2,120	2,120
FR0013186574	LYXOR U.ETF FTSE 100 MHCE	EUR	0	234,000	234,000
GB00B39R4H73	M+G I.(7)-M+G P.E.D.AA EO	EUR	0	275,000	275,000
GB00B3FFXZ60	M+G I.(7)-GL.EM.MAR.AAEO	EUR	0	182,000	182,000
IE0002167009	JHC-J.H.GBL.TECHN. AAEOHD	EUR	0	345,000	345,000
IE00B1TXHL60	ISHSII-LIST.PRIV.EQ.DLDIS	EUR	0		660,000
IE00B27YCF74	ISHSII-GL.T.+FOREST.DLDIS	EUR	0		110,000
IE00B4ZJ4188	COMGEST GRO.-C.G.E.O.EOAC	EUR	0	65,000	65,000
IE00B5M1WJ87	SPDR S+P EO DIV.ARIST.ETF	EUR	0	680,000	680,000
IE00B5MTWZ80	SOURCE-S.ST.EU.600OPT.T.A	EUR	0	28,500	28,500
IE00B5MTXJ97	SOURCE-S.ST.E.600OP.INS.A	EUR	0	41,500	41,500
IE00B5NLX835	SOURCE-S.ST.E.600OP.A+P A	EUR	0	13,500	13,500
IE00B9MRJJ36	DB-XTR.MITT.+MIDC.GERM.1D	EUR	0	350,000	350,000
IE00BM67HS53	DB-XTR.MSCI WMIIU(PD) 1CDL	EUR	0	56,000	56,000
IE00BP3QZB59	ISHSIV-E.MSCI W.VAL.F.DLA	EUR	0		1,000,000
IE00BYZK4552	ISHS IV-AUTO.+ROBOTIC.ETF	EUR	0	3,460,000	3,860,000
LU0054734388	UNIEM OSTEUROPA A INH.A	EUR	0		2,650
LU0062756647	DWS OSTEUROPA INH.	EUR	0	8,200	8,200
LU0067059799	DNB FD-ASIAN SMALL CAP A	EUR	0	550,000	550,000
LU0068770873	DWS INDIA INH.CAP.	EUR	0	2,210	2,210
LU0106239527	SISF ITALIAN EQ.C ACC	EUR	0	41,500	41,500
LU0114722498	FID.FDS-GL FIN.SERV.A GL.	EUR	0		160,000
LU0114722902	FID.FDS-GL INDUSTR.A GL.	EUR	0		24,400
LU0120694483	VONTOBEL-EUR.M.+S.C. B-EO	EUR	0	21,500	21,500
LU0129338272	CSIF11-CSL GL VA.EQ.B EO	EUR	0	855,000	855,000
LU0146864797	DWS RUSSIA INH.	EUR	0		7,500
LU0158903558	ACATIS CH.SEL.-AC.AK.DTSC	EUR	0	15,500	15,500
LU0171310443	BGF-WORLD TECH.N.A2 EO	EUR	0	162,000	162,000
LU0173784223	NORDEA 1-NORWEG.EQ. BP-EO	EUR	0	114,000	114,000
LU0208289198	WARBURG VALUE FUND A	EUR	0	15,900	15,900
LU0218911690	VONTOBEL-GL EQ.H-HD-EO	EUR	0	21,400	21,400
LU0220663669	APO MEDICAL OPPORTUNIT. R	EUR	0	34,000	34,000
LU0225245348	EDGEW.L SEL.-US S.G.ICEOH	EUR	0	1,840	1,840

LU0227853388	DB PLAT.CR.BRAN.STARS 11C	EUR	0	18	18
LU0246498066	CS IF 5-CS(L) INFRA.EQ.BH	EUR	0	36,000	36,000
LU0248177411	SISF EMERG.MKTS C ACC.EUR	EUR	0	238,000	238,000
LU0248184110	SISF LAT.AMER. C ACC. EUR	EUR	0	98,000	98,000
LU0248245358	GSF-BRICS EQUI.PTF.ACC EO	EUR	0	116,000	116,000
LU0249045476	COMMODITIES-INV.UNICOMMO.	EUR	0	78,000	78,000
LU0255399742	BGF-JAP.SM.+MIDC.OPP.A2EO	EUR	0		124,000
LU0261948904	FID.FDS-IBERIA A ACC. EUR	EUR	0	182,000	182,000
LU0292104469	DB X-TR.ST.E.600 TECHN.1C	EUR	0	142,000	142,000
LU0294540942	H+A UNTERN.FDS EUR. B	EUR	0	6,300	6,300
LU0302237721	DNB FUND-INDIA A	EUR	0	23,750	23,750
LU0302296495	DNB FD-DNB TECHNOLOGY A A	EUR	0	5,100	5,100
LU0329425713	LUPUS ALP.-ALL OPPS.FD B	EUR	0	44,500	44,500
LU0336376917	JPM-GL.UN.EQ.JPMGUE CAEOH	EUR	0	460,000	460,000
LU0374456811	DJE-ASIA HIGH DIVID.I(E0)	EUR	0	14,700	14,700
LU0385207252	LACUNA-BB ADAM.GL.HEAL.I	EUR	0	5,200	5,200
LU0434213525	PPF-LPACTIVE VALUE FD EO	EUR	0	16,000	16,000
LU0471298348	BGF-WORLD AGRIC. A2 EO-H.	EUR	0	280,000	280,000
LU0480488625	VITRUVIUS-ASIAN EQUIT.BEO	EUR	0	23,800	23,800
LU0505663400	AB.GL-W.R.E.A2 EO-BCE AC	EUR	0	285,000	285,000
LU0523223328	AB.GL-EM.I.E.A2 EO-BCE AC	EUR	0	1,040,000	1,040,000
LU0546688564	NN(L)-HEALTH CARE PCAPEOH	EUR	0	7,800	7,800
LU0547182096	JKC-L.F.JKC CHINA E.IEOH	EUR	0		3,950
LU0566486667	AB.GL-L.A.E.A2 EO-BCE AC	EUR	0	590,000	590,000
LU0644935313	SWISS.(LU)EQ.-SM+M.C.ATEO	EUR	0	22,000	22,000
LU0659579063	DB X-TRACKER.ATX ETF 1CEO	EUR	0		435,000
LU0794791284	INV.FDS-GL.SM.CO.EQ.AEOHC	EUR	0	166,000	166,000
LU0823431720	PAR.-EQ.RUSS.CL.CAP	EUR	0		50,000
LU0876440578	OSS.R.W.E.C. UC.ETF 1CEO	EUR	0		106,000
LU0950415587	DSBI JAP.EQ.FU.ACT.AA EOH	EUR	0	8,900	8,900
LU1081987536	UBS(L)EQ.-E.M.H.D.EOHDPA.	EUR	0	56,000	56,000

INVESTMENT CERTIFICATES INCLUDED IN OTHER ORGANISED MARKETS BRITISH POUND

FR0010438127	LYXOR FTSE 100 UCITS ETF	GBP	0		590,000
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INVESTMENT CERTIFICATES INCLUDED IN OTHER ORGANISED MARKETS SWEDISH KRONA

LU0261949381	FID.FDS-NORDIC A ACC. SEK	SEK	0	790,000	790,000
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INVESTMENT CERTIFICATES INCLUDED IN OTHER ORGANISED MARKETS U.S. DOLLAR

IE0033535075	COMGEST GROWTH WORLD DLAC	USD	0	230,000	230,000
IE00B4TXPP71	SOURCE-S.LGIM COMM.CP.ADL	USD	0		36,000
IE00BYTRRD19	SSGA S.E.E.II-M.WLD TECH.	USD	0	270,000	270,000
LU0119198637	NN(L)-BANKG+INSUR.PCAP	USD	0		8,400
LU0214494824	NN(L)-US HGH DIV.P C	USD	0		11,600
LU0248057944	JPM-RUSSIA FD JPMRF IADL	USD	0		600,000
LU0251131958	FID.FDS-AMER. A ACC.DL GL	USD	0		255,000
LU0265268689	PARVEST EQ.RU.OPP.C.CA.DL	USD	0	24,100	78,100
LU0270815920	SISF-TAIWANESE EQU.CACCDL	USD	0	260,000	260,000
LU0531009297	JPM-EM.MK.DV.JPMEMD IADL	USD	0	6,500	6,500
LU0562314715	SISF FRONT.MKTS EQ.C A DL	USD	0		40,000
US4642863199	ISHS INC.-EM.MKTS DIV.ETF	USD	0	208,000	208,000
US4642887297	ISHS TR.-GL.Industr. ETF	USD	0		82,000
US4642888105	ISHSTR.-US MEDIC.DEV.ETF	USD	0	59,000	59,000

6. Audit certificate

Report on the statement of account

Audit opinion

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

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

which consists of the statement of net assets effective 31 December 2017, the income statement for the financial year ending on this reporting date and the other information provided in Annex I Schedule B of the InvFG 2011.

In our opinion, the statement of accounts complies with the legal requirements and gives a true and fair view of the financial position, cash flows and financial performance as at 31 December 2017 as well as the results of operations of the fund for the financial year ending on this reporting date in accordance with Austrian corporate law and the provisions set out in InvFG 2011.

Basis of the audit opinion

We conducted our audit in accordance with section 49 (5) InvFG 2011 and in compliance with the generally accepted auditing standards in force in Austria. Those standards require the application of the International Standards on Auditing (ISA). Our responsibilities under these rules and standards are further described in the section entitled "Responsibilities of the auditors for the audit of the statement of account" of our opinion. We are independent of the company in accordance with the Austrian corporate and professional regulations and we have fulfilled our other professional duties in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to serve as a basis for our opinion.

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

The legal representatives of the company are responsible for the preparation of this statement of account and for giving a true and fair view of the financial position, cash flows and financial performance of the fund in accordance with the Austrian company law provisions and the provisions set forth in the Austrian Investment Fund Act 2011. Further, the legal representatives of the company are responsible for the internal controls which they consider as necessary to enable the preparation of a statement of account that is free from material intended or unintentional misstatement.

The Supervisory Board is responsible for monitoring the accounting process of the company with regard to the funds managed by it.

Responsibilities of the auditors for the audit of the statement of account

Our objective is to have reasonable assurance as to whether the statement of account as a whole is free from material intended or unintended misstatement and to give an audit opinion that incorporates our opinion. Reasonable assurance is a high level of assurance, but it does not guarantee that a statutory audit in accordance with Austrian generally accepted auditing standards requiring the application of the ISA will always reveal a material misstatement, if any. Misrepresentations may result from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this statement of account.

As part of an audit in accordance with Austrian generally accepted auditing standards that require the application of the ISA, we exercise due discretion throughout the audit and maintain a critical attitude.

In addition, the following applies:

- We identify and assess the risks of material intended or unintended misstatement in the statement of account, plan and perform audit procedures in response to such risks and obtain audit evidence that is sufficient and appropriate to form the basis for our opinion on the subject. The risk that material misstatements resulting from fraud will not be detected is greater than that resulting from error, as fraud may include collusion, counterfeiting, intentional incompleteness, misrepresentation, or overriding internal controls.
- We gain an understanding of the internal control system relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control system.
- We assess the appropriateness of the accounting policies used by the legal representatives and the reasonableness of accounting estimates and related disclosures made by the legal representatives.
- We assess the overall presentation, structure and content of the statement of accounts, including the disclosures, and whether the statement of accounts reflects the underlying transactions and events in such a way as to give the most true and accurate view possible.
- We communicate with the Supervisory Board on, among other things, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in the internal control system that we identify during our audit.

Other information

The legal representatives are responsible for the other information. The other information contains all the information in the statement of accounts, except for the statement of net assets, the income statement, the other information provided in Annex I Schedule B of InvFG 2011 and the auditor certificate.

Our audit opinion on the statement of accounts does not cover this other information and we do not make any kind of assurance.

In connection with our audit of the statement of account, it is our responsibility to read such other information and to consider whether there is a material discrepancy between the other information and the statement of account or our knowledge obtained during the audit or this other information otherwise appears materially misrepresented. If, based on the work carried out, we come to the conclusion that the other information is materially misrepresented, we must report it. We have nothing to report in this regard.

Vienna, 20 April 2018

Deloitte Audit Wirtschaftsprüfungs GmbH

Mag. Robert PEJHOVSKY

Auditor

7. Calculation method of overall risk: Value at Risk

Reference assets: NONE because of 20% absolute VaR
Risk model: Multi-factor model with Monte Carlo simulation

Minimum VaR: 3.72%

Average VaR: 6.99%

Maximum VaR: 11.12%

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

The Austrian Financial Market Authority (FMA) has approved the fund regulations for the investment fund **C-QUADRAT ARTS Best Momentum**, a *Miteigentumsfonds* (co-ownership fund) pursuant to the **Austrian Investment Fund Act 2011 (InvFG), 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 with the character of securities which are issued to bearer.

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

Article 2 Custodian bank (custodian)

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

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

Article 3 Investment instruments and principles

The following assets pursuant to *InvFG* may be selected for the investment fund.

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

ket trend.

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

Securities

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

Money market instruments

Not applicable.

Securities and money market instruments

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

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

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

Units in investment funds

Units in investment funds (UCITS, UCI) may each and overall amount to **up to 20%** of the fund assets and **up to 100% of the fund assets in total** insofar as these UCITS or UCI do not for their part invest more than **10%** of their fund assets in units in other investment funds.

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

Derivative instruments

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

Investment fund's risk measurement method

The investment fund uses the following risk measurement method:

Value at Risk

absoluter VaR

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

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 **20%** of the net asset value of the fund assets (absolute VaR).

Sight deposits or deposits at notice

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

No minimum bank balance need be maintained.

Short-term loans

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

Repurchase agreements

Not applicable.

Securities lending

Not applicable.

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

Article 4 Issue and redemption modalities

The unit value shall be calculated in EUR.

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

Issue and front-end load

The issue price is the unit value plus a fee per unit of **up to 5.00%** to cover the Management Company's issuing costs, rounded up to the nearest cent.

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

Redemption and redemption fee

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

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

Article 5 Financial year

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

Article 6 Unit classes and appropriation of income

Distribution units, accumulation units with deduction of withholding tax on investment income and accumulation unit certificates without deduction of withholding tax on investment income may be issued for the investment fund.

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

Appropriation of income in case of distribution unit certificates (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 investment fund including subscription rights shall likewise be at the discretion of the Management Company. A distribution from the fund assets and interim distributions are also permissible.

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

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

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

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

The income accumulating over the financial year that remains after the deduction of expenses shall not be distributed. From February 15 the amount calculated pursuant to *InvFG* shall be 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 deduction of withholding tax on investment income (fully accumulating tranche for resident and non-resident investors exempt from withhold-

ing tax)

The income accumulating over the financial year that remains after the deduction of expenses shall not be distributed. No payment pursuant to *InvFG* will be made. February 15 of the following financial year shall be the key date pursuant to *InvFC* 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 the Austrian Income Tax Act (section 94).

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 deduction 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 the Austrian Income Tax Act (section 94).

Article 7 Management fee, reimbursement of expenses, liquidation fee

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

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

Statement of account

C-QUADRAT ARTS Best Momentum

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

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

The Management Company is entitled to reimbursement of all expenses associated with its management of the fund. Please refer to the prospectus for further information regarding this investment fund.

9. Tax treatment

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

10. Information on the management company

Management company

Ampega Investment GmbH, Charles-de-Gaulle-Platz 1, 50679 Köln, Germany.

Ampega Investment GmbH belongs to Talanx Asset Management GmbH.

Management Board

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

Jörg Burger

Manfred Köberlein

Ralf Pohl

Supervisory Board, share capital

Harry Ploemacher
Chairman
Chairman of the Management Board of Talanx Asset Management GmbH, Cologne

Dr. Immo Querner
Deputy Chairman
Member of the Management Board of Talanx AG, Hanover

Norbert Eickermann
Member of the Management Board of HDI Vertriebs AG, Hanover

Prof. Dr. Alexander Kempf
Director of the Department of Business Administration and Finance, Cologne

Dr. Dr. Günter Scheipermeier
Chairman of the Management Board of NOBILIA-WERKE GmbH & Co., Verl

Subscribed capital: EUR6m (as at: 1 January 2018)
The subscribed capital has been fully paid in.

Distribution offices

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

Fund management

C-QUADRAT Kapitalanlage AG and ARTS Asset Management GmbH, Vienna

Custodian bank

Raiffeisen Bank International AG, Vienna

Auditors

DeloitteAudit Wirtschaftsprüfungs GmbH, Vienna

11. ANNEX

List of stock exchanges with official trading and regulated markets

1. Stock exchanges with official trading and regulated markets in the Member States of the EEA

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 internet site 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:

http://mifidatabase.esma.europa.eu/Index.aspx?sectionlinks_id=23&language=o&pageName=REGULATED_MARKETS_Display&subsection_id=o¹

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 EU pursuant to section 67 (2) Item 2 *InvFG*:

1.3.1. Great Britain London Stock Exchange Alternative Investment Market (AIM)

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

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

¹ Click on "view all" to open the list. The Austrian Financial Market Authority (*FMA*) or the ESMA may change this link.

[You can access the list via the *FMA* website as follows:

<http://www.fma.gv.at/de/untemehtmen/boerse-wertpapierhandel/boerse.htm> - scroll down - link "List of Regulated Markets (MiFID database; ESMA)" - "view all"]

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.	Columbia:	Bolsa de Valores de Colombia
3.13.	Korea:	Korea Exchange (Seoul, Busan)
3.14.	Malaysia:	Kuala Lumpur, Bursa Malaysia Berhad
3.15.	Mexico:	Mexico City
3.16.	New Zealand:	Wellington, Christchurch/Invercargill, Auckland
3.17.	Peru	Bolsa de Valores de Lima
3.18.	Philippines:	Manila
3.19.	Singapore:	Singapore Stock Exchange
3.20.	South Africa:	Johannesburg
3.21.	Taiwan:	Taipei
3.22.	Thailand:	Bangkok
3.23.	USA:	New York, American Stock Exchange (AMEX), New York Stock Exchange (NYSE), Los Angeles/Pacific Stock Exchange, San Francisco/Pacific Stock Exchange, Philadelphia, Chicago, Boston, Cincinnati
3.24.	Venezuela:	Caracas
3.25.	United Arab Emirates:	Abu Dhabi Securities Exchange (ADX)

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

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

ANNEX C

List of all funds managed by the management company

ACC Alpha select AMI	DVAM Mehr Werte AMI
Ampega AmerikaPlus Aktienfonds	FVV Select AMI
Ampega Balanced 3	GET Capital Quant Global Equity Fonds
Ampega CrossoverPlus Rentenfonds	GFS Strategic IV AMI
Ampega DividendePlus Aktienfonds	Globale Marktführer AMI
Ampega Euro Aktien VC Strategie	Global Emerging Markets Opportunities Conservative
Ampega Europa Methodik Aktienfonds	GMAX Welt AMI
Ampega EurozonePlus Aktienfonds	H&S FM Global 100
Ampega Faktor StrategiePlus	Kapitalaufbau Plus AMI
Ampega GenderPlus Aktienfonds	Kapital Total Return AMI
Ampega Global Aktienfonds	Landert Stiftungsfonds AMI
Ampega Global Rentenfonds	LOYS Global MH
Ampega ISP Dynamik	Max Otte Vermögensbildungsfonds AMI
Ampega ISP Komfort	Mayerhofer Strategie AMI
Ampega ISP Sprint	MULTI-LEADERS-FUND NEXT GENERATION
Ampega Portfolio Global ETF Aktien	MultiManager Fonds 3
Ampega Real Estate Plus	NV Strategie Quattro Plus AMI
Ampega Rendite Rentenfonds	NV Strategie Stiftung AMI
Ampega Reserve Rentenfonds	Peacock European Best Value Fonds AMI
Ampega Responsibility Fonds	PRO change AMI
Ampega Unternehmensanleihenfonds	S&H Income and Opportunities
C-QUADRAT ARTS Best Momentum	terrAssisi Aktien I AMI
C-QUADRAT ARTS Total Return Balanced	terrAssisi Renten I AMI
C-QUADRAT ARTS Total Return Bond	terrAssisi Stiftungsfonds I AMI
C-QUADRAT ARTS Total Return Defensive	Tresides ARRO AMI
C-QUADRAT ARTS Total Return Dynamic	Tresides Balanced Return AMI
C-QUADRAT ARTS Total Return Garant	Tresides Core Holdings US AMI
C-QUADRAT ARTS Total Return Global AMI	Tresides Dividend & Growth AMI
C-QUADRAT ARTS Total Return Special	Tresides Income Flexible AMI
C-QUADRAT ARTS Total Return Vorsorge § 14 EStG	Tresides Total Return Commodities AMI
C-QUADRAT Asian Consumer Fund	Value Intelligence Fonds AMI
C-QUADRAT FLEXible Assets AMI	Value Intelligence ESG Fonds AMI
C-QUADRAT Strategie AMI	Wagner & Florack PIC Fund AMI
ComfortInvest Chance	Zantke Euro Corporate Bonds AMI
ComfortInvest Perspektive	Zantke Euro High Yield AMI
ComfortInvest Substanz	Zantke Global Credit AMI
CT Welt Portfolio AMI	

There are also 46 special investment funds.

As at: 1 January 2018