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Talanx Investment Group

PROSPECTUS

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

C-QUADRAT ARTS Total Return Dynamic

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

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

Accumulation unit certificates:	ISIN-Code	AT0000634738	(T in EUR)
Accumulation unit certificates:	ISIN-Code	AT0000A06P16	(T für PL (Polen))
Accumulation unit certificates:	ISIN-Code	AT0000A218J1	(H)
Full accumulation unit certificates:	ISIN-Code	AT0000A08EW4	(VT-Inland)
Full accumulation unit certificates:	ISIN-Code	AT0000A08EX2	(VT-Ausland, VT-Inland)

This prospectus was produced in January 2023 in accordance with the fund regulations established pursuant to the Austrian Investment Fund Act. It should be noted that the specified fund regulations came into force on 1 August 2019. The prospectus is valid from 1 January 2023.

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

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

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

FATCA

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

A29ALS.99999.SL.040

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

Sales restriction

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

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

Correction:

Transparency of adverse sustainability impacts at fund level

01/2023

The paragraph *Transparency of adverse sustainability impacts at fund level* in the 14. *Description of the investment objectives of the Fund, including the financial objectives (e.g. capital growth or income growth), the investment policy (e.g. specialisation in geographical regions or economic sectors), any restrictions on such investment policy, an indication of any techniques and instruments or borrowing powers that may be exercised in managing the Fund as well as the consideration of sustainability risks in the investment process as well as effects of sustainability risks on returns and transparency of adverse sustainability impacts at fund level* section of the present sales prospectus including Terms and Conditions of Investment is hereby corrected as follows:

Transparency of adverse sustainability aspects at fund level

Management according to the principal adverse impacts of investment decisions on sustainability factors is not part of the investment strategy in this fund.

However, consideration of principal adverse impacts on sustainability factors, including the impact of issuers on sustainability factors, is an integral part of the fund's investment analysis. Sustainability factors include environmental, social and labour concerns, respect for human rights and the fight against corruption and bribery.

According to the identified principal adverse impacts at a level of the company, measures are defined for the different asset classes in this context in order to reduce the adverse sustainability impacts.

According to the current legal situation, the company is free to change the investment policy of the fund within the framework of the applicable Terms and Conditions of Investment. Investors will be informed of any changes to the investment policy, which may also be of a material nature, in the semi-annual or annual report.

The risks associated with the investment policy are explained in the "16. Risk profile for the Fund" section.

No assurance can be given that the objectives of the investment policy will actually be achieved.

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PART I

INFORMATION ON THE MANAGEMENT COMPANY

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

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

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

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

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

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

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

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

2. List of all funds managed by the management company

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

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

Please refer to PART IV, Annex C.

4. Remuneration policy of the management company

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

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

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

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

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

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

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

PART II

INFORMATION ON THE FUND

1. Fund name

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

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

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

C-QUADRAT ARTS Total Return Dynamic was established on 24 November 2003 and is of unlimited duration.

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

TAX TREATMENT for investors with unlimited tax liability in Austria

Legal notice:

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

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

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

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

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

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

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

Private assets

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

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

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

Exemptions from final taxation

Final taxation status does not apply:

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

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

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

Taxation at Fund level

The Fund's ordinary income (interest, dividends) is subject to withholding tax on investment income at a rate of 27,5% after deduction of expenses (25% withholding tax on investment income deducted for income on capital assets until 31 December 2015). Ordinary income is also reduced by realised price losses (after prior offsetting against realised price gains) and new loss carryforwards (losses from financial years beginning in 2013).

At least 60% of all realised extraordinary, albeit accumulated income will also be subject to withholding tax on investment income at a rate of 27,5% (25% withholding tax on investment income deducted for income on capital assets until 31 December 2015). To the extent the realised capital gains are distributed, they are fully taxable (if e.g. 100% are distributed, 100% are taxable, if e.g. 75% are distributed, 75% are taxable).

Taxation at a level of unit certificate holders

Sale of the Fund unit

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

Irrespective of the investment period, fund units purchased from 1 January 2011 (new units) will be taxed for the growth realised if units are sold. Taxation will be handled by the custodian bank that withholds 25% withholding tax on investment income (25% for sales until 31 December 2015) on the difference between the sales proceeds and the net book value for tax purposes (acquisition cost is increased by dividend equivalents and reduced by tax-free distributions).

Loss compensation at deposit level of the unit certificate holder

As from 1 April 2012, the custodian bank has to set off price gains and price losses as well as any income (except for coupons from pre-existing assets, interest income from deposits and savings deposits) from all types of securities and all deposits of an individual holder with a financial institution within one calendar year (so-called loss compensation). The amount of withholding tax on investment income paid can be credited as a maximum. If 27,5% (resp. 25% until 31 December 2015) of the realised losses exceed the amount of withholding tax on investment income already paid, the remaining loss is kept on record for future offsettable gains and income until the end of the calendar year. Possible losses not compensated with (further) gains or income in the calendar year forfeit. Losses cannot be taken beyond the calendar year.

As part of their income tax return, investors whose income tax rate is below 27,5% respectively 25% until 31 December 2015 have the option to tax all investment income subject to a tax rate of 27,5% or 25% respectively at the correspondingly lower income tax rate (standard taxation option) whereby income–connected expenses (e.g. custodian charges) cannot be deducted. The withholding tax on investment income deducted in advance can be refunded in the tax assessment process. If the tax payer only requests a loss compensation with the investment income subject to 27,5% tax (25% withholding tax on investment income deducted for income on capital assets until 31 December 2015), he may exercise the loss compensation option - isolated from the standard taxation option. The same applies in any cases where relief obligations can be performed on grounds of DTCs, which requires no disclosure of all investment income capable of final taxation.

Business assets

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

In the case of natural persons who have income from capital assets or income from trade or business (Gewerbebetrieb, i.e. sole proprietors, partners), the tax on income that is subject to

withholding tax on investment income (interest from debt instruments, Austrian and foreign dividends and other ordinary income) is considered as discharged through the withholding of withholding tax on investment income.

For financial years beginning in 2012, distributions (interim distributions) of capital gains from Austrian funds and distribution-equivalent capital gains from foreign sub-funds were taxable in accordance with the applicable tax scale, the special 27,5% tax rate (25% withholding tax on investment income deducted for income on capital assets until 31 December 2015) is applied subsequently (assessment).

For financial years of the Fund beginning after 31 December 2012, all price gains realised in the Fund's assets are immediately subject to tax (i.e. tax-free accumulation of capital gains is no longer possible). However, the deduction of withholding tax on investment income at a rate of 27,5% or, until 31 December 2015 25% respectively has no final taxation effect, but is merely an advance payment on the special income tax rate by way of assessment.

Price gains resulting from the sale of fund units are generally subject to withholding tax on investment income at a rate of 27,5% (and 25% until 31 December 2015). This deduction of withholding tax on investment income, in turn, only is an advance payment on the special income tax rate of 27,5% or, until 31 December 2015 25% respectively that is to be levied by way of assessment (gain = differential amount between the sales proceeds and purchasing cost from which the deemed distributed income already taxed during the holding period or at the time of sale is to be deducted; the deemed distributed income is to be recorded off balance sheet over the holding period in the form of a fiscal "memorandum item". Write-downs of fund units under company law correspondingly reduce the deemed distributed income of the respective year).

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

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

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

However,

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

However, shares in profits from foreign corporations are not tax-exempt if the foreign corporations are not subject to any tax comparable to Austrian corporation income tax (this applies if the foreign tax is more than 10% lower than the Austrian corporation income tax rate or the foreign corporation is subject to personal or factual tax exemption abroad).

Dividends from other countries are subject to corporation income tax.

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

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

Gains from the sale of the fund unit are subject to corporation income tax at a rate of 25%, price losses or write-downs to the going concern value are immediately deductible for tax purposes.

Corporate bodies with income from capital assets

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

For income from capital assets, the rate of withholding tax on investment income will increase from 25% to 27.5% from 1 January 2016. However, corporate bodies receiving income from capital assets remain subject to a corporation income tax rate of 25%. If the agent paying a coupon continues to apply the rate of withholding tax on investment income of 25% for these taxpayers, the taxpayer may have the overpaid amount of withholding tax on investment income reimbursed by their competent tax office.

Private foundations are in principle subject to interim tax at a rate of 25% for investment income earned at Fund level.

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

However, shares in profits from foreign corporations are not tax-exempt if the foreign corporations are not subject to any tax comparable to Austrian corporation income tax (this applies if the foreign tax is more than 10% lower than the Austrian corporation income tax rate or the foreign corporation is subject to personal or factual tax exemption abroad).

Dividends from other countries are subject to corporation income tax.

At least 60% of all realised extraordinary, albeit retained capital gains (price gains from realised equities and equity derivatives as well as from bonds and bond derivatives) will also be subject to interim tax at a rate of 25%. To the extent the realised capital gains are distributed, they are fully taxable (if, for instance, 100% are distributed, 100% are taxable, if, for instance, 75% are distributed, 75% are taxable).

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

4. Date for finalisation of accounts and frequency of distribution

The Fund's financial year runs from January 1 to December 31.

The distribution/payment of withholding tax on investment income will occur pursuant to section 58 (2) InvFG 2011 ("InvFG) in conjunction with Article 6 of the fund regulations from April 30 of the following financial year.

Interim distributions are possible.

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

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

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

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

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

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

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

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

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

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

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

The unit certificates are bearer certificates.

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

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

Accumulation unit certificates: AT0000634738 (T) denominated in EUR: The income of this unit class is distributed and the unit class is quoted in EUR.

Accumulation unit certificates: AT0000A06P16 (T für PL (Polen)) denominated in PLN: The income of this unit class is accumulated and the unit class is quoted in Polish zloty.

Accumulation unit certificates: AT0000A218J1 (H) denominated in EUR: The inocme of this unit class is accumulated and the unit class is quoted in EUR.

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

(i) provide investment services and activities within the meaning of Directive 2014/65 / EU on markets in financial instruments (MIFID II Directive); and
(ii) have concluded separate compensation agreements with their clients regarding these services and activities; and
(iii) receive no other compensation, rebates or other payments from the management company or the relevant sub-fund in respect of such services and activities; or
(iv) institutional investors who qualify as professional investors or eligible counterparties as defined by the MIFID II Directive. This includes, for example, investments by insurance companies in the context of unit-linked insurance solutions.

Full accumulation unit certificates: AT0000A08EW4 (VT-Inland) denominated in EUR: The income of this unit class is fully accumulated and the unit class is quoted in EUR.

Full accumulation unit certificates: AT0000A08EX2 (VT-Ausland, VT-Inland) denominated in EUR: The income of this unit class is fully accumulated and the unit class is quoted in EUR.

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

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

Termination by the management company

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

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

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

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

Transfer of management

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

Merger/amalgamation of the Fund with another investment fund

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

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

Split-off of fund assets

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

Other grounds for the Fund's termination

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

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

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

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

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

Issue of units

Units will be issued on any banking day in Vienna.

There is in principle no limit to the number of issued units and corresponding unit certificates. The units may be acquired from the distributors listed under item 19.

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

There is currently no minimum investment for all unit classes in the Fund.

Front-end load and issue price

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

The front-end load to cover issue costs will amount to up to 5.00% of the value of the units. Currently no front-end load is levied for unit class H, the front-end load for all other unit classes is levied in full.

The issue price results from the unit value plus a mark-up, rounded up to the nearest cent or the currency unit indicated in the prospectus for the respective unit class respectively.

Settlement date

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

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

Redemption of units

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

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

Units will be redeemed on any banking day in Vienna.

Suspension

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

Redemption fee and redemption price

No redemption fee will be charged.

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

Settlement date

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

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

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

Calculation method

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

Frequency of calculation of prices

The issue and redemption prices will be calculated on each banking day.

Costs of issuing and redeeming units

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

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

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

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

12. Rules for valuation of assets

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

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

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

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

a. The value of assets quoted or traded on a stock exchange or other regulated market is generally calculated on the basis of the most recently available price.
b. If an asset is not quoted or traded on a stock exchange or other regulated market, or if the price of an asset quoted or traded on a stock exchange or other regulated market does not appropriately reflect the actual market price, the prices supplied by reliable data providers or, alternatively, the market prices for equivalent securities will be taken or other recognised valuation methods employed.
c. Units in a UCITS or UCI are valued using the last available redemption prices or, if their units are traded on a stock exchange or other regulated market (e.g. ETFs), using the last available closing prices.
d. The settlement value of futures and options traded on a stock exchange or other regulated market is calculated using the last available settlement price.

13. Rules for the determination and appropriation of income

Appropriation of income in case of distribution unit certificates (distribution)

Once costs have been covered, the income received during the past financial year (interest and dividends) may be distributed at the discretion of the management company. Distribution may be waived subject to due consideration of the unitholders' interests. The distribution of income from the sale of assets of the Fund including subscription rights shall likewise be at the discretion of the management company. A distribution from the fund assets and interim distributions are also permissible. The fund assets may not through distributions fall below the minimum volume for a termination which is stipulated by law.

From April 30 of the following financial year the amounts are to be distributed to the holders of distribution unit certificates. Any remaining balances shall be carried forward to new account.

In any case, from April 30 the amount calculated pursuant to InvFG shall be paid out, to be used where applicable to meet any withholding tax on investment income commitments on the distribution-equivalent return on those unit certificates.

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

The income accumulating over the financial year is not distributed after the costs have been covered. For accumulation unit certificates, the amount determined in accordance with InvG is to be paid from April 30 which, if applicable, is to be used to cover the mandatory amount of withholding tax on investment income to be attributable to deemed-distributed income of the unit certificate.

Appropriation of income in case of accumulation unit certificates without payment of withholding tax on investment income (full accumulation)

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

The Management Company must ensure by furnishing evidence from the custodial account providers that, at the time of payment, the unit certificates are only held by unitholders who are either not subject to Austrian personal income tax or corporation income tax or who meet the requirements for exemption pursuant to section 94 of the Austrian Income Tax Act or for exemption from withholding tax on investment income.

If these preconditions have not been met as of the payment date, the amount calculated pursuant to InvFG shall be paid out by the custodian in the form of credit.

Appropriation of income in case of accumulation unit certificates without payment of withholding tax on investment income (fully accumulating tranche for non-resident investors exempt from withholding tax)

Accumulation unit certificates without deducted withholding tax on investment income shall only be sold outside Austria.

The income accumulating over the financial year that remains after the deduction of expenses shall not be distributed. No payment pursuant to InvFG will be made.

The management company must ensure by furnishing evidence that, at the time of payment, the unit certificates may only be held by unitholders who are either not subject to Austrian personal income tax or corporate income tax or who fulfil the requirements for exemption pursuant to section 94 of the Austrian Income Tax Act or for exemption from withholding tax on investment income.

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

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

C-QUADRAT ARTS Total Return Dynamic is actively managed and does not follow any benchmark in terms of its investment strategy. It seeks to realise absolute long-term growth.

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

The fund invests at least **51%** of its fund assets in units of other investment funds. The Fund may thus acquire units in investment funds which seek to achieve a neutral or opposite performance by comparison with a specific market trend.

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

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

Sight deposits and deposits at notice with notice periods not exceeding 12 months may amount to up to **49%** of the fund assets. No minimum bank balance need be maintained.

Consideration of sustainability risks in the investment process as well as effects of sustainability risks on returns: The investments on which this financial product is based do not take into account the EU criteria for environmentally sustainable economic activities. Further information about the way in which sustainability risks are included in the investment process and the possible extent of the effects of sustainability risks on returns can be found on the website of the external asset manager. Corresponding links can be found on the company's home page at https://www.ampega.com/publikumsfonds/hinweise/ (in German).

Transparency of adverse sustainability impacts at fund level: The company does not currently take into account the adverse effects of investment decisions on sustainability factors. The relevant data required to determine and weight the adverse sustainability impacts is not yet available on the market to a sufficient extent and in the required quality.

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

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

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

15. Techniques and instruments used to implement investment policy

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

Securities

Securities are

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

Pursuant to section 69 (2) InvFG, securities also include

1. units in closed-end funds in the form of an investment company or an investment fund,
2. units in closed-end funds constituted under the law of contract,
3. financial instruments in accordance with section 69 (2) Item 3 InvFG.

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

Money market instruments

Money market instruments must not be acquired.

Total Return Swaps

The fund does not currently use total return swaps.

Non-listed securities and money market instruments

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

Units in funds

Units in investment funds (section 77 InvFG)

1. Units in investment funds (= investment funds and open-end investment companies) which comply with the provisions set out in Directive 2009/65/EC (UCITS) may each and overall amount to up to **20%** of the fund assets and may be purchase within legally permissible limits unless these UCITS or UCI for their part invest more than **10%** of their fund assets in units in other investment funds.
2. Units in investment funds pursuant to section 71 in connection with section 77 (1) InvFG which do not wholly comply with the provisions set out in Directive 2009/65/EC (UCI) and whose exclusive purpose is
   - to invest publicly procured monies in securities and other liquid financial instruments for joint account and in accordance with the principle of risk spreading and
   - whose units are, at the request of the unitholders, redeemed or repurchased at the direct or indirect expense of the assets of the funds

   may each be purchased for up to **20%** of the fund assets, but not exceeding **30%** of the fund assets overall, where
   a) such UCI funds do not invest more than **10%** of their fund assets in units of other investment funds and
   b) they are authorised under laws stipulating that they are subject to supervision considered by the Austrian Financial Market Authority to be equivalent to that laid down in Community law (Union law), and cooperation between authorities is sufficiently ensured,
   c) the level of protection afforded the unitholders is equivalent to that afforded the unitholders of investment funds or management companies that fulfil the provisions of Directive 2009/65/EC (UCITS funds) and, in particular, the rules on asset segregation, borrowing, lending and short sales of securities and money market instruments are equivalent to the requirements set out in Directive 2009/65/EC,
   d) the UCI reports on its business in semi-annual and annual reports that enable an assessment to be made of the assets and liabilities as well as income and operations during the reporting period.

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

Derivative financial instruments

Listed and non-listed derivative financial instruments

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

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

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

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

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

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

Purpose of use

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

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

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

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

Risk management

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

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

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

Overall risk

VaR approach

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

The following parameters apply for the calculation of the potential loss:

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

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

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

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

The management company applies the absolute value-at- risk approach to calculate the overall risk. It thereby calculates the VaR for the current fund portfolio and its absolute limit.

The total risk of the fund portfolio thus determined must not exceed **20%** of the Fund's net asset value.

Sight deposits and deposits at notice

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

1. Sight deposits and deposits at notice with terms to maturity not exceeding 12 months may be invested with a single credit institution up to an amount of **20%** of the fund assets provided the credit institution
   - is domiciled in an EEA Member State or
   - is domiciled in a non-Member State and is subject to regulatory rules considered by the Austrian Financial Market Authority to be at least as stringent as those laid down by Community law.
2. Irrespective of any individual upper limits, a fund may not invest more than **20%** of its fund assets with a single credit institution in a combination of securities or money market instruments issued by such credit institution and/or deposits held by the credit institution and/or OTC derivatives purchased by the credit institution.
3. No minimum balance is required and the bank balance may not exceed **49%** of the fund assets.

Borrowing

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

Repurchase agreements

Transactions under repurchase agreements are not executed.

Securities lending

Securities lending is not executed.

16. Risk profile for the Fund

General

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

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

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

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

Market risk

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

Interest rate risk

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

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

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

Credit risk or issuer risk

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

Fulfilment or counterparty risk

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

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

Liquidity risk

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

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

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

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

Exchange rate or currency risk

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

Custody risk

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

Cluster risk/concentration risk

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

Performance risk

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

Information on the solvency of guarantors

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

Inflation risk

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

Capital risk

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

Risk of changes to other framework conditions such as tax regulations

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

Valuation risk

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

Country or transfer risk

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

Risk of suspension of redemption

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

Key personnel risk

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

Operational risk

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

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

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

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

Risk in case of derivative financial instruments

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

Derivative products may entail risks such as the following:

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

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

a) problems concerning the sale to third parties of financial instruments purchased on the OTC market, as these lack a

regulated market; settlement of obligations entered into may be difficult due to individual agreements or may entail considerable expenses (liquidity risk);

b) the economic benefits of the OTC transaction may be jeopardised as a result of default by the counterparty (counterparty risk);

Securities lending risk

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

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

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

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

Dealing with sustainability risks

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

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

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

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

Management fees

For its management activity the management company receives annual remuneration of up to 2.00% p.a. of the fund assets, calculated on the basis of the values at the end of each month pro-rata. Currently a management fee of 1.20% p.a. is deducted for unit class H and the management fee for all other unit classes is deducted in full.

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

In addition, the management company receives a monthly variable management fee (performance fee) of 20% of the Fund's net performance (development of the unit value) in relation to the "high water mark". The "high water mark" corresponds to the unit value at the end of the previous month when a performance fee was last paid and is continuously calculated on the basis of the average fund volume and will 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.

Management fees of the sub-funds

For units in other investment funds in which the Fund invests ("sub-funds"), a management fee of up to 4% of the fund assets invested in this sub-fund may be charged. A performance fee may apply in addition.

Other expenses

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

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

Transaction costs

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

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

Expenses for auditing and tax advice

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

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

Publication costs and regulatory costs

Publication costs

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

Regulatory costs

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

Costs for the custodian bank/custodian

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

For the custodial/custodian bank duties required by law, the custodian/custodian bank shall receive a **quarterly** remuneration **or** shall receive **it at the end of the financial year**. This item also includes costs for further duties taken over by the custodian/custodian bank (see Part I, Item 5). The remuneration is calculated on a pro-rata basis of the **quarter-end values**.

Upon liquidation of the Fund, the liquidating party shall receive a remuneration of 0.50% of the Fund's assets.

Costs associated with external consultancy firms or investment consultants

Separate costs do not accrue.

In addition to the costs indicated above, the Fund will also be charged any taxes arising in connection with the remuneration payable to the management company, the custodian bank and third parties and also the other above-mentioned costs, including the taxes resulting in connection with management and custody, irrespective of the tax liability.

Non-recurring and regular expenses arising in connection with admission of the Fund or permission to distribute the Fund in other countries, especially costs charged by the competent authorities, publication expenses, translation expenses and consulting expenses, unless such expenses fall under the items specified above.

The current statement of account shows the above items in the "Expenses" sub-section of the "Fund result" section.

Benefits

The management company provides notice that it will only realise (other non-cash) benefits resulting from its management activity (e.g. for broker research, financial analyses, market and price information systems) for the Fund where these benefits are used in the interest of the unitholders.

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

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

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

18. External consultants or investment advisers who give advice under contract which is paid for out of the assets of the Fund

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

The management company has appointed ARTS Asset Management GmbH, Schottenfeldgasse 20,1070 Vienna, Austria, as the external investment manager (fund manager). The management company is entitled to terminate the agreement with the fund manager at any time without specifying a reason.

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

Compliance, internal auditing, accounting for the management company and IT have been outsourced to Group companies, i.e. Talanx AG (compliance and internal auditing), Riethorst 2, 30659 Hanover, Germany, HDI Service AG (accounting) and HDI Systeme AG (IT services), both at HDI-Platz 1,30659 Hanover, Germany. This delegation does not give rise to any additional costs.

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

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

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

The paying agents are:

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

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

Hungary: Raiffeisen Bank Zrt., Akadémia u. 6,1054 Budapest, Hungary

20. Further investment information

Best execution of trading decisions

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

Safeguarding shareholders' rights

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

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

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

Investors' complaints

Investors may submit complaints concerning matters associated with the fund:

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

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

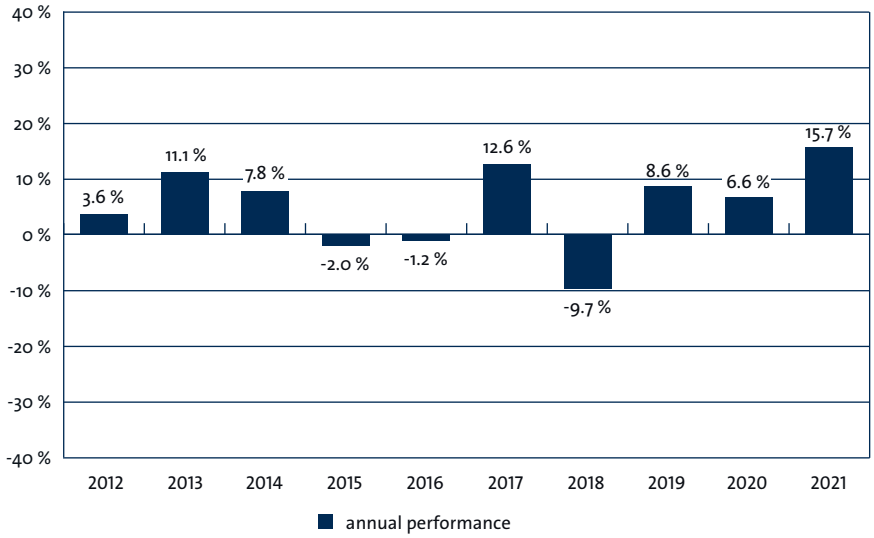
Further information

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

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

Results to date for the Fund

ISIN: AT0000634738 (T in EUR)



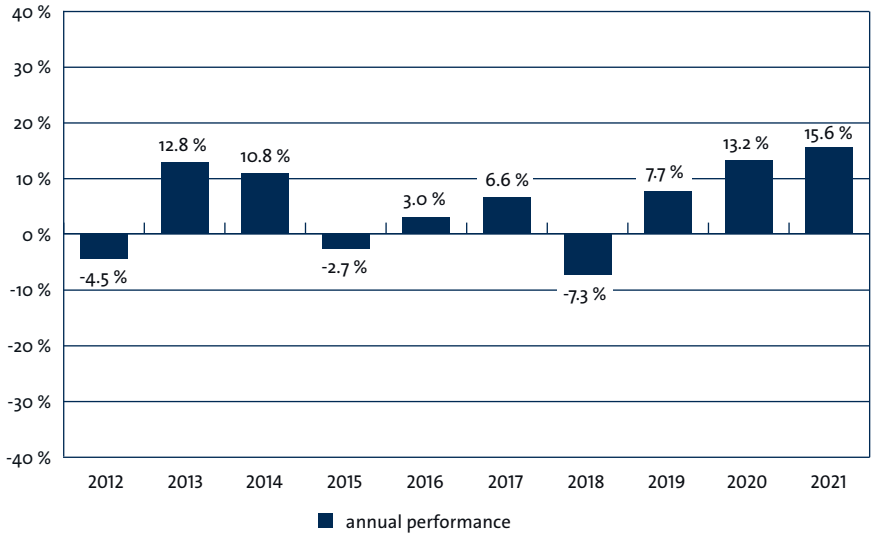
The past performance is no guarantee for the future trend.

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

The C-QUADRAT ARTS Total Return Dynamic T in EUR was established in 2003. Ampega Investment GmbH assumed the right to manage it in 2015.

The historical performance was calculated in EUR.

ISIN: AT0000A06P16 (T für PL (Polen))



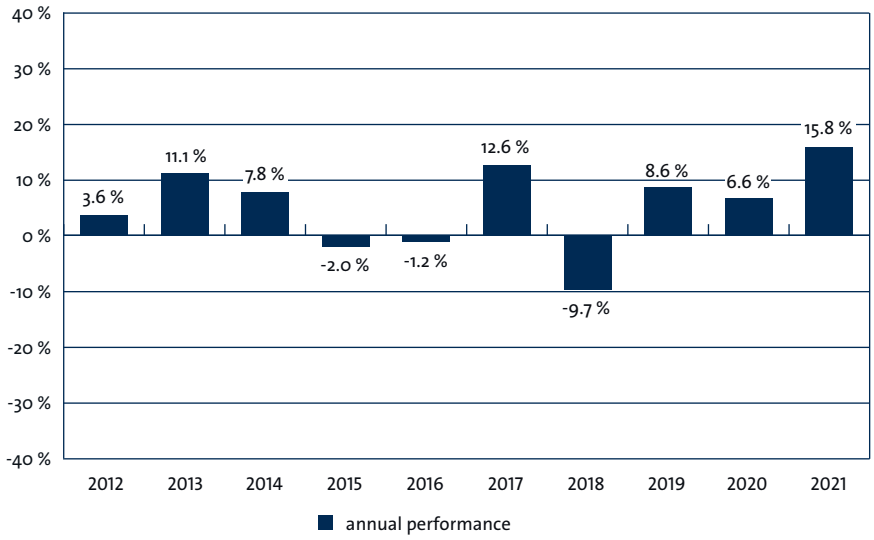
The past performance is no guarantee for the future trend.

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

The C-QUADRAT ARTS Total Return Dynamic T für PL (Polen) was established in 2003. Ampega Investment GmbH assumed the right to manage it in 2015.

The historical performance was calculated in PLN.

ISIN: AT0000A08EX2 (VT-Ausland, VT-Inland)



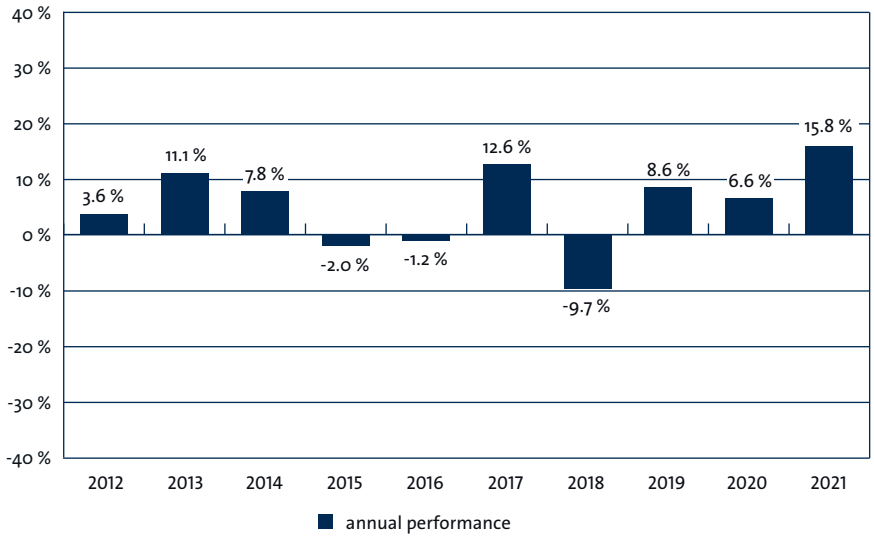
The past performance is no guarantee for the future trend.

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

The C-QUADRAT ARTS Total Return Dynamic VT-Ausland, VT-Inland was established in 2008. Ampega Investment GmbH assumed the right to manage it in 2015.

The historical performance was calculated in EUR.

ISIN: AT0000A08EW4 (VT-Inland)



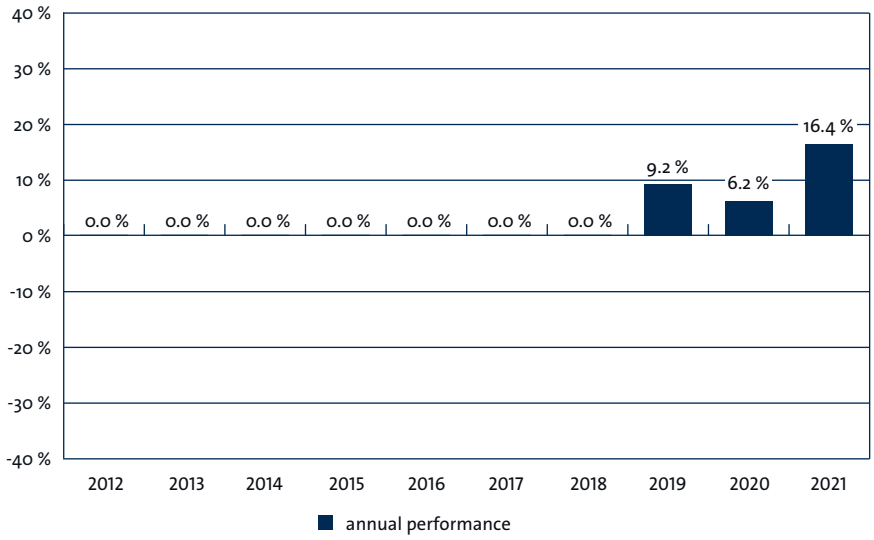
The past performance is no guarantee for the future trend.

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

The C-QUADRAT ARTS Total Return Dynamic VT-Inland was established in 2008. Ampega Investment GmbH assumed the right to manage it in 2015.

The historical performance was calculated in EUR.

ISIN: AT0000A218J1 (H)



The past performance is no guarantee for the future trend.

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

The C-QUADRAT ARTS Total Return Dynamic H was established in 2018.

The historical performance was calculated in EUR.

The information refers to the Fund's performance until 31 December 2021. Please refer to the current investor information or the website www.ampega.com > Publikumsfonds > Fondsname for the performance from 1 January 2022 and the current values

Profile of the typical investor the Fund is designed for

This Fund is suitable for investors who already have some degree of experience of financial markets. Investors must be prepared and able to accept fluctuations in the value of their units as well as the possibility of a loss of capital.

21. Economic information

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

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

Costs may be incurred at the redemption of unit certificates if they are surrendered through third parties.

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

PART III

INFORMATION ON THE CUSTODIAN BANK/CUSTODIAN

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

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

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

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

The custodian/custodian bank also performs the following administrative activities within the scope of outsourcing/delegation:

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

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

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

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

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

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

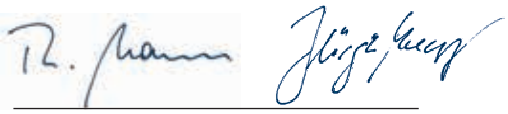
The custodian bank/custodian shall make appropriate arrangements for managing avoidable and non-avoidable conflicts of interest. The functional performance of these principles is confirmed by the custodian bank's/custodian's auditors or the internal auditing staff every year. The custodian bank/custodian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

This transfer could result in the following conflicts of interests:

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

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

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



Signature of management

PART IV

ANNEX A

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

The Austrian Financial Market Authority (FMA) has approved the fund regulations for the investment fund **C-QUADRAT ARTS Total Return Dynamic**, a Miteigentumsfonds (co-ownership fund) pursuant to the **Austrian Investment Fund Act 2011 as amended (InvFG).**

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 financial instruments which are issued to bearer.

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

Article 2 Custodian bank (custodian)

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

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

Article 3 Investment instruments and principles

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

C-QUADRAT ARTS Total Return Dynamic does not follow any benchmark in terms of its investment strategy. It seeks to realise absolute long-term growth.

The investment fund invests at least 51% of its fund assets in units of other investment funds. The fund may thus acquire units in investment funds which seek to achieve a neutral or opposite performance by comparison with a specific market 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 may be purchased within legally permissable limits unless these UCITS or UCI 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
- **absolute 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) as amended.

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 and deposits at notice

Sight deposits and deposits at notice with notice periods not exceeding 12 months may amount to **up to 49%** of the fund 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 banking 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. There is currently no front-end load for the retro-free unit class "H".

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

Both accumulation unit certificates with payment of withholding tax on investment income and accumulation unit certificates without payment 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 accumulation unit certificates with payment of withholding tax on investment income (accumulation)

The income accumulating over the financial year is not distributed after the costs have been covered. For accumulation unit certificates, the amount determined in accordance with InvG is to be paid from April 30 which, if applicable, is to be used to cover the mandatory amount of withholding tax on investment income to be attributable to deemed-distributed income of the unit certificate..

Appropriation of income in case of accumulation unit certificates without payment of withholding tax on investment income (full accumulation)

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

The Management Company must ensure by furnishing evidence from the custodial account providers that, at the time of payment, the unit certificates are only held by unitholders who are either not subject to Austrian personal income tax or corporation income tax or who meet the requirements for exemption pursuant to section 94 of the Austrian Income Tax Act or for exemption from withholding tax on investment income.

If these preconditions have not been met as of the payment date, the amount calculated pursuant to InvFG shall be paid out by the custodian in the form of credit.

Appropriation of income in case of accumulation unit certificates without payment of withholding tax on investment income (fully accumulating tranche for non-resident investors exempt from withholding tax)

Accumulation unit certificates without deducted withholding tax on investment income shall only be sold outside Austria.

The income accumulating over the financial year that remains after the deduction of expenses shall not be distributed. No payment pursuant to InvFG will be made.

The management company must ensure by furnishing evidence that, at the time of payment, the unit certificates may only be held by unitholders who are either not subject to Austrian personal income tax or corporate income tax or who fulfil the requirements for exemption pursuant to section 94 of the Austrian Income Tax Act or for exemption from withholding tax on investment income.

Article 7 Management fee, reimbursement of expenses, liquidation fee

For its management activity the Management Company receives annual remuneration **of up to 2.00%** p.a. 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 (development 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 and 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.

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 liquidating party shall receive remuneration amounting to **0.50%** of the fund assets.

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

ANNEX B

List of stock exchanges with official trading and regulated markets

1. Stock exchanges with official trading and regulated markets in the Member States of the EEA as well as stock exchanges in European countries outside the EEA Member States that are considered equivalent to regulated markets

Each Member State is required to maintain an updated list of regulated markets authorised by it. Such list is to be made available to the other Member States and to the European Commission.

Pursuant to the Directive, the European Commission is obliged to publish once per year a list of the regulated markets of which it has received notice.

Due to increasing deregulation and to trading segment specialisation, the list of "regulated markets" is undergoing great changes. The European Commission will therefore provide an updated version on its official website in addition to annual publication of the list in the Official Journal of the European Union.

1.1. The current list of regulated markets is available at:
https://registers.esma.europa.eu/publication/searchRegister?core=esma_registers_upreg [6]

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

1.2.1. Luxembourg Euro MTF Luxembourg

1.2.2. Switzerland SIX Swiss Exchange AG, BX Swiss AG [7]

1.3. Recognised markets in the EEA pursuant to section 67 (2) Item 2 InvFG:

Markets in the EEA that are classified as recognised markets by the respective competent supervisory authorities.

NOTE
With the expected withdrawal of the United Kingdom of Great Britain and Northern Ireland (GB) from the EU, GB is losing its status as an EEA Member State and subsequently the local stock exchanges / regulated markets are losing their status as EEA stock exchanges / regulated markets. For this case, we would like to point out that the GB-based stock exchanges and regulated markets Cboe Europe Equities Regulated Market – Integrated Book Segment, London Metal Exchange, Cboe Europe Equities Regulated Market – Reference Price Book Segment, Cboe Europe Equities Regulated Market – Off-Book Segment, London Stock Exchange Regulated Market (derivatives), NEX Exchange Main Board (non-equity), London Stock Exchange Regulated Market, NEX Exchange Main Board (equity), Euronext London Regulated Market, ICE FUTURES EUROPE, ICE FUTURES EUROPE - AGRICULTURAL PRODUCTS DIVISION, ICE FUTURES EUROPE - FINANCIAL PRODUCTS DIVISION, ICE FUTURES EUROPE - EQUITY PRODUCTS DIVISION und Gibraltar Stock Exchange are considered as stock exchanges or recognised regulated markets of a third country within the meaning of InvFG 2011 and/or the UCITS Directive that are expressly provided in these fund regulations.

[6] *To open the directory in the column on the left under "Entity Type", select the restriction to "Regulated market" and click "Search" (or "Show table columns" and "Update"). The link can be changed by ESMA.*

[7] *In the event that the stock exchange equivalence for Switzerland expires, SIX Swiss Exchange AG and BX Swiss AG are to be subsumed under point 2 "Stock exchanges in European countries outside the EEA Member States" until further notice.*

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 (for stock market, “National Market” only)

3. Stock exchanges in non-European countries

3.1.	Australia:	Sydney, Hobart, Melbourne, Perth
3.2.	Argentina:	Buenos Aires
3.3.	Brazil:	Rio de Janeiro, Sao Paulo
3.4.	Chile::	Santiago
3.5.	China:	Shanghai Stock Exchange, Shenzhen Stock Exchange
3.6.	Hong Kong:	Hong Kong Stock Exchange
3.7.	India:	Mumbai
3.8.	Indonesia:	Jakarta
3.9.	Israel:	Tel Aviv
3.10.	Japan:	Tokyo, Osaka, Nagoya, Kyoto, Fukuoka, Niigata, Sapporo, Hiroshima
3.11.	Canada:	Toronto, Vancouver, Montreal
3.12.	Colombia:	Bolsa de Valores de Colombia
3.13.	Korea:	Korea Exchange (Seoul, Busan)
3.14.	Malaysia:	Kuala Lumpur, Bursa Malaysia Berhad
3.15.	Mexico:	Mexico City
3.16.	New Zealand:	Wellington, Christchurch/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 Community

4.1.	Japan:	Over-the-Counter market
4.2.	Canada:	Over-the-Counter market
4.3.	Korea:	Over-the-Counter market
4.4.	Switzerland:	SWX-Swiss Exchange, BX Berne eXchange; Over-the-Counter market of the members of the International Capital Market Association (ICMA), Zurich
4.5.	USA:	Over-the-Counter market (supervised by SEC, FINRA etc.)

5. Stock exchanges with futures and options markets

5.1.	Argentina:	Bolsa de Comercio de Buenos Aires
5.2.	Australia:	Australian Options Market, Australian Securities Exchange (ASX)
5.3.	Brazil:	Bolsa Brasiliera de Futuros, Boisa de Mercadorias & Futuros, Rio de Janeiro Stock Exchange, Sao Paulo Stock Exchange
5.4.	Hong Kong:	Hong Kong Futures Exchange Ltd.
5.5.	Japan:	Osaka Securities Exchange, Tokyo International Financial Futures Exchange, Tokyo Stock Exchange
5.6.	Canada:	Montreal Exchange, Toronto Futures Exchange
5.7.	Korea:	Korea Exchange (KRX)
5.8.	Mexico:	Mercado Mexicano de Derivados
5.9.	New Zealand:	New Zealand Futures & Options Exchange
5.10.	Philippines:	Manila International Futures Exchange
5.11.	Singapore:	The Singapore Exchange Limited (SGX)
5.12.	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:

- Ampega AmerikaPlus Aktienfonds
- Ampega Balanced 3
- Ampega BasisPlus Rentenfonds
- Ampega Credit Opportunities Rentenfonds
- Ampega Diversity Plus Aktienfonds
- Ampega DividendePlus Aktienfonds
- Ampega EurozonePlus Aktienfonds
- Ampega Faktor StrategiePlus
- Ampega Global Rentenfonds
- Ampega ISP Dynamik
- Ampega ISP Komfort
- Ampega ISP Sprint
- Ampega Real Estate Plus
- Ampega Rendite Rentenfonds
- Ampega Reserve Rentenfonds
- Ampega Responsibility Fonds
- Ampega Unternehmensanleihenfonds
- BAGUS Global Balanced
- C-QUADRAT ARTS Best Momentum
- C-QUADRAT ARTS Total Return Balanced
- C-QUADRAT ARTS Total Return Bond
- C-QUADRAT ARTS Total Return Defensive
- C-QUADRAT ARTS Total Return Dynamic
- C-QUADRAT ARTS Total Return ESG
- C-QUADRAT ARTS Total Return Global AMI
- C-QUADRAT ARTS Total Return Value Invest Protect
- C-QUADRAT ARTS Total Return Vorsorge § 14 EStG
- C-QUADRAT Asian Consumer Fund
- ComfortInvest Substanz
- Corvus Fonds
- CT Welt Portfolio AMI
- DVAM Mehr Werte AMI
- ENRAK
- Equity Risk Control AMI
- FAROS Global Equity
- FAROS Listed Real Assets AMI
- FS Colibri Event Driven Bonds
- FVV Select AMI
- Global Emerging Markets Opportunities Conservative
- Global Equity Core AMI
- Global Equity Opportunities AMI
- Global Fixed Income AMI
- GlobalManagement Chance 100
- GlobalManagement Classic 50
- Gobale Aktien Quant Get Capital
- Grönemeyer Gesundheitsfonds Nachhaltig
- H&S Global Allocation
- I-AM ETFs-Portfolio Select
- LI DATA INTELLIGENCE GERMANY
- LI MULTI LEADERS FUND
- Long Term Value
- LOYS Global MH
- MARTAGON Solid Plus
- Mayerhofer Strategie AMI
- MultiManager Fonds 3
- Orbis Fonds AMI
- PI Vermögensbildungsfonds AMI
- PRO change AMI
- Quant IP Global Patent Leaders
- SALytic Stiftungsfonds AMI
- SALytic Wohnimmobilien Europa Plus
- S&H Substanzwerte
- S&H Smaller Companies EMU
- terrAssisi Aktien I AMI
- terrAssisi Renten I AMI
- terrAssisi Stiftungsfonds I AMI
- T3 Global Allocation
- Tresides Balanced Return AMI
- Tresides Commodity One
- Tresides Dividend & Growth AMI
- Value Intelligence ESG Fonds AMI
- Value Intelligence Fonds AMI
- Value Intelligence Gold Company Fonds AMI
- Wagner & Florack Unternehmerfonds AMI
- Wagner & Florack Unternehmerfonds flex
- Werte & Sicherheit - Nachhaltige Innovationen
- WertArt Capital Fonds AMI
- WKR Vermögensbildungsfonds AMI
- Zantke Euro Corporate Bonds AMI
- Zantke Euro High Yield AMI
- Zantke Global Credit AMI
- Zantke Global Equity AMI

Special investment funds

There are also 78 special investment funds.

As of 1 January 2023

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, share capital

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

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

Jens Hagemann
Master of Business Administration. Munich

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

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

Subscribed capital: EUR 6m (as of: 1 January 2023)
The subscribed capital has been fully paid in.

Distribution offices

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

ADDITIONAL INFORMATION FOR INVESTORS IN THE FEDERAL REPUBLIC OF GERMANY

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

Paying agent and information office in the Federal Republic of Germany

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

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

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

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

Redemption of units and payments to investors in Germany

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

Publications

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

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

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

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

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

Purchaser's rights of revocation

Revocation notice

Right of revocation

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

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

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

This notice of revocation must be submitted to:

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

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

Consequences of revocation

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

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

End of the revocation notice

Submitted by:

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

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