

Statement of account

1 January 2025 to 31 December 2025

C-QUADRAT ARTS Total Return Balanced

UCITS Fund

ampega.

Talanx Investment Group

STATEMENT OF ACCOUNT

of C-QUADRAT ARTS Total Return Balanced,

a co-ownership fund pursuant to section 2 (2) of the Austrian Investment Fund Act 2011 (Investmentfondsgesetz, InvFG 2011), for the financial year from 1. January 2025 to 31. December 2025.

Dear Investor,

Ampega Investment GmbH hereby presents the report of **C-QUADRAT ARTS Total Return Balanced** for the preceding financial year. The annual report was based on the price calculation from 31. December 2025.

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

Information about employee remuneration

Total amount of employee remuneration paid in the previous financial year of the management company (incl. risk takers of other companies of the Talanx Group)	kEUR	11,125
thereof fixed remuneration	kEUR	8,238
thereof variable remuneration	kEUR	2,887
Remuneration directly paid out of the fund	kEUR	n.a.
Number of employees of the management company (excl. risk takers of other companies of the Talanx Group)		82
Amount of carried interest paid	kEUR	n.a.
Total amount of remuneration paid to risk takers in the previous financial year of the management company	kEUR	3,820
Amount of carried interest paid	kEUR	1,705
thereof other executives	kEUR	1,616
thereof other risk takers	kEUR	n.a.
thereof employees with control functions	kEUR	500
thereof employees with the same income level	kEUR	n.a.

The details of remuneration are taken from the last adopted annual accounts of the management company and are determined from the payroll accounting data of the year. Employees and managers may receive a performance-oriented remuneration in addition to their basic remuneration. Further information and explanations of the remuneration system of the company are available on the company's website (www.ampega.com). The remuneration received by risk takers in the financial year from other companies of the Talanx Group was included in the calculation of the compensation.

The company's annual review of its remuneration policy has shown that changes to the remuneration policy are not required.

Therefore, the remuneration policy fixed was not materially amended in the reporting period.

ARTS Asset Management GmbH, to which the portfolio management has been outsourced, has provided us with the following information on employee remuneration:

Total amount of employee remuneration paid in the previous financial year of the outsourcing company	kEUR	4,045
thereof fixed remuneration	kEUR	3,583
thereof variable remuneration	kEUR	462

Remuneration directly paid out of the fund	n.a.
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Number of employees of the outsourcing company	36
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Status as at: 31/12/2024

Cologne, 28.04.2026

Ampega Investment GmbH
The Management



Dr. Dirk Erdmann



Stefan Kampmeyer



Dr. Thomas Mann



Jürgen Meyer

Comparative overview of the last four financial years of the fund

Total fund assets in EUR	
31/12/2025	199,359,329.24
31/12/2024	217,322,698.59
31/12/2023	216,730,455.49
31/12/2022	227,039,489.47
31/12/2021	252,147,353.90

Accumulation fund AT0000634704 in EUR	Calculated value per accumulation unit	Income used for accumulation	Disbursement in acc. with sec. 58 (2) InvFG
Financial year			
31/12/2025	225.86	3.5328	0.9772
31/12/2024	217.70	13.6754	0.6745
31/12/2023	203.01	-3.3859	0.0386
31/12/2022	199.45	-5.7822	0.0000
31/12/2021	217.29	23.8369	3.8038

Full accumulation fund AT0000A08EU8 in EUR	Calculated value per full accumulation unit	Income used for full accumulation
Financial year		
31/12/2025	238.31	4.8000
31/12/2024	228.94	15.0832
31/12/2023	213.45	-3.5048
31/12/2022	209.68	-6.0404
31/12/2021	224.36	28.5947

Financial year		
31/12/2025	238.46	4.7885
31/12/2024	229.10	15.1013
31/12/2023	213.59	-3.5347
31/12/2022	209.85	-6.1125
31/12/2021	224.61	28.5552

Accumulation fund AT0000A06P08 in PLN	Calculated value per accumulation unit	Income used for accumulation	Disbursement in acc. with sec. 58 (2) InvFG
Financial year			
31/12/2025	959.59	-40.8379	64.0180
31/12/2024	921.66	65.8273	2.8182
31/12/2023	863.13	-15.5887	0.1691
31/12/2022	915.47	-28.6549	0.0000
31/12/2021	978.68	102.3845	15.8759

Accumulation fund AT0000A0XH66 in CHF	Calculated value per accumulation unit	Income used for accumulation	Disbursement in acc. with sec. 58 (2) InvFG
Financial year			
31/12/2025	115.65	-0.1097	0.0000
31/12/2024	114.87	6.4883	1.0572
31/12/2023	109.26	-1.1807	0.0203
31/12/2022	110.36	2.4704	0.4898
31/12/2021	121.33	17.2448	2.1096

Full accumulation fund AT0000A139C4 in CZK	Calculated value per full accumulation unit	Income used for full accumulation
Financial year		
31/12/2025	1,463.72	90.0032
31/12/2024	1,399.13	58.8553
31/12/2023	1,304.02	0.9092
31/12/2022	1,244.19	85.2929
31/12/2021	1,267.07	198.8115

Full accumulation fund AT0000A1H6A3 in PLN hedged (liquidated on 15.12.2025)	Calculated value per full accumulation unit	Income used for full accumulation
Financial year		
31/12/2025	0.00	0.0000
31/12/2024	138.49	12.2839
31/12/2023	128.61	10.7079
31/12/2022	122.62	2.3717
31/12/2021	124.16	9.2871

Accumulation fund AT0000A218G7 in EUR	Calculated value per accumulation unit	Income used for accumulation	Disbursement in acc. with sec. 58 (2) InvFG
Financial year			
31/12/2025	121.52	2.4882	0.6909
31/12/2024	116.87	7.3359	0.8495
31/12/2023	108.50	-0.9575	0.0195
31/12/2022	105.76	-2.2305	0.0000
31/12/2021	114.67	12.4318	2.3222

Income statement and development of fund assets

Performance in the financial year (fund performance)

Determination in accordance with the calculation method applied by Oesterreichische Kontrollbank AG per unit in fund currency taking no account of a front-end load

Accumulation unit (AT0000634704)	
Calculated value per unit at the beginning of the financial year	217.70
Disbursement of EUR 0.6745 on 30/04/2025(calculated value: 210.23)(corresponds to 0.003208 units)	
Calculated value per unit at the end of the financial year	225.86
Total value of units acquired through disbursement (1.0032 * 225.86)	226.58
Net income / net reduction per unit	8.88
Performance of an accumulation unit in the financial year in %	4.08
Full accumulation unit I (AT0000A08EU8)	
Calculated value per unit at the beginning of the financial year	228.94
Calculated value per unit at the end of the financial year	238.31
Net income / net reduction per unit	9.37
Performance of full accumulation unit in the financial year in %	4.09
Full accumulation unit IA (AT0000A08EV6)	
Calculated value per unit at the beginning of the financial year	229.10
Calculated value per unit at the end of the financial year	238.46
Net income / net reduction per unit	9.36
Performance of full accumulation unit in the financial year in %	4.09
Accumulation unit PLN (AT0000A06P08)	
Calculated value per unit at the beginning of the financial year	921.66
Disbursement of PLN 2.8182 on 30/04/2025(calculated value: 889.82)(corresponds to 0.003167 units)	
Calculated value per unit at the end of the financial year	959.59
Total value of units acquired through disbursement (1.0032 * 959.59)	962.63
Net income / net reduction per unit	40.97
Performance of an accumulation unit in the financial year in %	4.45
Accumulation unit CHF (AT0000A0XH66)	
Calculated value per unit at the beginning of the financial year	114.87
Disbursement of CHF 1.0572 on 30/04/2025(calculated value: 109.39)(corresponds to 0.009665 units)	
Calculated value per unit at the end of the financial year	115.65
Total value of units acquired through disbursement (1.0097 * 115.65)	116.77
Net income / net reduction per unit	1.90
Performance of an accumulation unit in the financial year in %	1.65
Full accumulation unit IA CZK (AT0000A139C4)	
Calculated value per unit at the beginning of the financial year	1,399.13
Calculated value per unit at the end of the financial year	1,463.72
Net income / net reduction per unit	64.59
Performance of full accumulation unit in the financial year in %	4.62
Full accumulation unit A PLN H (aufgelöst 15.12.2025) (AT0000A1H6A3)	
Calculated value per unit at the beginning of the short financial year	138.49
Calculated value per unit at the end of the short financial year	0.00
Net income / net reduction per unit	6.70
Performance of full accumulation unit in the financial year in %	4.84

Accumulation unit H (AT0000A218G7)

Calculated value per unit at the beginning of the financial year	116.87
Disbursement of EUR 0.8495 on 30/04/2025(calculated value: 112.63)(corresponds to 0.007542 units)	
Calculated value per unit at the end of the financial year	121.52
Total value of units acquired through disbursement (1.0075 * 121.52)	122.44
Net income / net reduction per unit	5.57
Performance of an accumulation unit in the financial year in %	4.76

Fund result

Fund result for the period from 01/01/2025 to 31/12/2025

Fund result	EUR	EUR
Account group / account		
A) Realised fund result (excl. income equalisation)		5,048,577.31
Net profit or loss from ordinary fund activities		-524,993.00
Income (without exchange gains and losses)		4,548,271.75
Dividend yields from sub-funds	2,015,032.05	
Income from sub-funds (incl. actual distribut.)	2,427,804.58	
Other income (incl. tax reclaim)	152.41	
Interest expense (incl. negative interest on deposits)	-12,536.70	
Net interest income/loss from cash collateral	-1.03	
Interest income	117,820.44	
Expense		-5,073,264.75
Authorisation cost abroad	-14,436.24	
Custodian bank fees	-106,766.90	
Custodial fees	-59,485.58	
Performance fees	-765,923.91	
Audit costs	-16,331.60	
Administration fee of custodian bank: Refund of administrative expense from sub-funds	56,685.22	
Management charges	-4,147,340.94	
Compulsory costs and publication costs	-19,664.80	
Realised exchange gains and losses		5,573,570.31
Deemed distributed income	2,786,641.07	
Gains from derivative instruments	1,365,138.20	
Realised gains	16,475,871.31	
Losses from derivative instruments	-559,518.63	
Realised losses	-14,494,561.64	
B) Unrealised profit or loss from fund activities		4,093,349.71
Change in unrealised exchange gains and losses	4,107,018.60	
Change in dividend receivables	-13,668.89	
C) Income equalisation		-324,735.66
Income equalisation for income realised in the financial year	-324,735.66	
Total profit or loss from fund activities		8,817,191.36

The result of the accounting year declaration-related transaction costs in the amount of 339,249.76 EUR

Performance of fund assets

Performance of fund assets	Assets in EUR
Fund assets on 31/12/2024 (1,357,232.223 units)	217,322,698.59
Disbursement on 30/04/2025 (EUR 0.6745 x 710,021.591 accumulation units)	-478,909.56
Disbursement on 30/04/2025 (EUR 0.8495 x 93,381.767 accumulation units)	-79,327.81
Disbursement on 30/04/2025 (CHF 1.0572 x 13,301.577 accumulation units)	-14,971.97
Disbursement on 30/04/2025 (PLN 2.8182 x 45,106 accumulation units)	-29,790.89
Funds fluctuation	-26,177,560.48
From sales of unit certificates	5,875,622.66
From redemption of unit certificates	-32,377,918.80
Pro-rata income equalisation	324,735.66
Total profit or loss from fund activities	8,817,191.36
Fund assets on 31/12/2025 (1,132,310.146 units)	199,359,329.24

Development of the markets and investment strategy

Development of the markets

International share indices began the first trading week of the new stock exchange year 2025 with an upward trend. This positive trend continued, particularly on European markets, into March whilst U.S. indices suffered slight losses from mid-January onwards. Far Eastern indices also experienced downward movements during this period. In addition to the inauguration of U.S. President Trump, the ECB's interest rate cut of 25 basis points was also in the media spotlight. In the months that followed, there was a general downward trend and U.S. indices initially suffered losses of up to 12 percentage points. Technology stocks, exemplified by the Nasdaq 100, were particularly affected. At that point, it reached its lowest level since May 2024. The cryptocurrency Bitcoin also showed losses and fell below the USD80,000 mark. Media attention focused on the ECB's further 25-basispoint cut in key interest rates as well as U.S. tariff policy and the associated geopolitical tensions. In May, the market rebounded. The German DAX index, in particular, performed exceptionally well, reaching a new record high since its launch in 1988 and rising above 24,000 points. U.S. indices such as the broad-based S&P 500, also benefited from the upturn. The tech-heavy Nasdaq 100 recorded a gain of over 8% whilst the cryptocurrency Bitcoin reached a new record high, surpassing the USD111,000 mark. The summer was largely characterised by new records. Alongside the broad-based S&P 500 and the tech-heavy Nasdaq 100, both of which climbed to new all-time highs, the Japanese Nikkei 225 also rose sharply and reached a new high. Furthermore, Bitcoin rose at times above USD124,000. Media attention focused on ongoing speculation regarding potential interest rate cuts by the U.S. Federal Reserve (Fed) as well as negotiations on a new trade agreement between the US and the EU. In the months that followed, international share indices once again performed exceptionally well with strong upward movements. Leading the way, the Japanese Nikkei 225 staged a strong rally and reached a new high with a gain of over 16 percentage points whilst U.S. indices also benefited once again from the positive sentiment. In Europe, however, performance was more subdued, with the German DAX in particular lagging behind the global momentum. The price of gold, on the other hand, came under pressure following its record high in October and fell by 7%. Alongside the euphoria surrounding AI and chip stocks in Japan, the media spotlight was also on the U.S. Federal Reserve's interest rate cut. In November, international share indices suffered a downturn. Leading the way, Far Eastern indices – exemplified here by the Japanese Nikkei 225 – faced setbacks throughout the month with losses peaking at over 7%. Even a renewed upward trend towards the end of November did not offset the

almost continuous negative sentiment. Discussions about a peace plan for the Russo-Ukraine conflict dominated the media.

Both European and U.S. indices began the final month of the period under review with a subdued performance whilst Far Eastern indices showed an upward trend. Shortly before Christmas, however, both the Nikkei 225 and U. S. indices gave up their initial gains before managing to post another upward trend just before the end of the year. European indices, by contrast, demonstrated a far less volatile price trend and closed 2025 on a distinctly positive note. Alongside the gold price, which capped its annual rally with a new all-time high, the silver price also showed a strong upward trend, reaching a record high over USD80 per ounce. The media focus was on the Fed's interest rate cut of 25 basis points.

Investment strategy

C-QUADRAT ARTS Total Return Balanced has flexible investment guidelines. Up to 50% of it may be invested in equity funds and up to 100% in bond funds and money market funds or near-money market funds. In implementing the investment policy, the fund management increasingly follows a "total return approach" using a technical trading software developed by ARTS Asset Management with a short- to medium-term trend-following alignment. Funds that show a positive behavioural trend in the short to medium term are given the highest weighting in the portfolio. The investment strategy is not geared to a benchmark, the aim is rather to realise an absolute increase in value in all market phases in the long term. The fund is actively managed. If times are difficult on the stock exchanges, the equity fund portion may be reduced to zero. In such a case the moneys are primarily invested in investment funds with short-dated fixed-term deposits, bonds and products with strong negative correlation to the traditional equity indices.

Composition of fund assets

Statement of assets as of 31/12/2025

Class designation	ISIN	Currency	Holdings 31/12/2025	Purchase/ accruals	Sales/ disposals	Rate	Market value in EUR	% of fund assets
						period under review		
INVESTMENT CERTIFICATES							192,407,307.65	96.51
INVESTMENT CERTIFICATES EURO							189,482,879.37	95.05
AB FCP I-EMER.M.D.I2 EOH	LU0511407297	EUR	90,000	182,000	92,000	23.3800	2,104,200.00	1.06
ALLIANZ INV OSTEU RF (T)	AT0000739255	EUR	39,000	0	0	0.0000	1.00	0.00
AM-SP WLD UT.SCR. UE A	IE000PMX0MW6	EUR	56,000	56,000	0	12.4720	698,432.00	0.35
AM.GLBL HY. UCITS ETF-ACC	FR0010930644	EUR	30,030	36,800	6,770	597.9000	17,954,937.00	9.01
AMF-A.GLBL EQU.I2 UH.EOA	LU1883833946	EUR	1,636	1,636	0	4,379.1800	7,164,338.48	3.59
AMF-GBL SUB.BD I2 UH.EOD	LU1883334606	EUR	14,800	650	4,850	1,098.8400	16,262,832.00	8.16
BERENB. FIN. BDS IDEOD	LU0636630260	EUR	57,900	57,900	0	108.7300	6,295,467.00	3.16
BGF-JP SM.+MIDC.OP.D2EOHD	LU0827883280	EUR	50,000	50,000	0	109.4700	5,473,500.00	2.75
BL.STR.-B.EM.MK.SH.D.D2EH	LU1706560163	EUR	76,500	76,500	0	131.4200	10,053,630.00	5.04
BNPP JAP.SM.CAP P.CHE	LU0925122235	EUR	15,100	21,200	6,100	457.7100	6,911,421.00	3.47
C-Q.ARTS FX MEAN REV.SC	DE000A41ED10	EUR	10,000	10,000	0	100.0700	1,000,700.00	0.50
CAN.-SIM US HY INST.HEOA	IE00BF1XKR94	EUR	38,000	38,000	0	131.7864	5,007,883.20	2.51
DPAM L-BDS.EM SUST.FCEO	LU0907928062	EUR	15,200	30,500	15,300	165.4300	2,514,536.00	1.26
F.T.I.FDS-T.E.M.B.IACEOH1	LU0496363002	EUR	420,000	420,000	0	12.3400	5,182,800.00	2.60
GBL EVOL.F.-FRON.MKTS I	LU0501220262	EUR	7,300	22,900	15,600	222.4100	1,623,593.00	0.81
GBL EVOLUT.F-EM DEBT IEO	LU0616502026	EUR	8,000	16,100	8,100	150.7100	1,205,680.00	0.60
GSF-EM.M.DEB.L.PTF.I A EO	LU0494455123	EUR	118,000	238,000	120,000	14.9600	1,765,280.00	0.89
GSF-EM.MKTS DEBT I EO AH	LU0242506524	EUR	246,000	246,000	0	21.0500	5,178,300.00	2.60
INVESCOM3 EUROSTX HDL A	IE00BZ4BMM98	EUR	144,000	144,000	0	32.0700	4,618,080.00	2.32
ISHS-ASIA PAC.DIV.DL D	IE00B14X4T88	EUR	365,000	365,000	0	23.9050	8,725,325.00	4.38
KEPLER EM RF IT (T)	AT0000A1CTF3	EUR	26,600	26,600	0	236.4400	6,289,304.00	3.15
LAZ.G.A.-L.G.L.I.EQ.AAEOH	IE00B51PLJ46	EUR	532,000	3,572,000	3,040,000	3.8581	2,052,509.20	1.03
LG-E.XUK.Q.DIV.E.W.EODETF	IE00BMYDM919	EUR	455,000	455,000	0	16.0100	7,284,550.00	3.65
LO-ASIA VALUE BOND EOPSHC	LU1480986204	EUR	3,950	16,100	12,150	129.1647	510,200.57	0.26
M+G(L)IF1-AS.FD EOCA	LU1670618260	EUR	42,000	42,000	0	88.5973	3,721,086.60	1.87
MSI-EM.MKTS DEBT NAM.ZH	LU0360479769	EUR	181,000	244,000	63,000	41.8700	7,578,470.00	3.80
N.B.I.FD.E.M.D.H.C.IACCEO	IE00B986G486	EUR	353,500	353,500	0	14.5000	5,125,750.00	2.57
NEU.BE.IN.-NB.C.H.B. IAEO	IE00BZ090894	EUR	165,000	255,000	90,000	13.8200	2,280,300.00	1.14
NOGS-EM.MA.L.CU.DY.D.IAEO	LU0791647638	EUR	176,000	176,000	0	24.6900	4,345,440.00	2.18
NORDEA 1-EUR.FIN.DBT BIEO	LU0772943501	EUR	17,200	0	67,600	226.9951	3,904,315.72	1.96
PCF-PC.JARVAL REOH	IE00B7G7VV19	EUR	520,000	1,060,000	540,000	5.3365	2,774,980.00	1.39
SPDR MSCI EUR.UTIL.UETF	IE00BKWQ0P07	EUR	33,500	33,500	0	224.9500	7,535,825.00	3.78
UBAM-EM TR.CORP.BD IHEOA	LU1668159590	EUR	11,000	11,000	0	108.1100	1,189,210.00	0.60
UBS MSCI CANADA EOHA	LU1130155606	EUR	501,000	590,000	784,000	36.4950	18,283,995.00	9.17
UBSJPM DLEM DIVBD1-5 AAHEO	LU1645386480	EUR	365,000	365,000	0	12.6850	4,630,025.00	2.32
WMF(I)-W.EM.L.DBT SAEOUH	IE00BW4NV537	EUR	178,000	360,000	182,000	12.5617	2,235,982.60	1.12
INVESTMENT CERTIFICATES U.S. DOLLAR							2,924,428.28	1.47
BNPP EMERGING BD CI	LU0102020947	USD	11,300	92,000	80,700	45.1900	434,279.03	0.22
VF-SU.EM.LO.CU.BD IDLCAP	LU0563307981	USD	23,400	47,000	23,600	125.1300	2,490,149.25	1.25
FORWARD EXCHANGE DEALINGS							-37,743.57	-0.02
DTG EUR CHF 09.01.26	DTG190901	EUR	-1,422,275	0	1,422,275	0.9295	1,042.89	0.00
DTG EUR CZK 09.01.26	DTG190897	EUR	-16,843,215	0	16,843,215	24.2418	-38,786.46	-0.02
CASH AT BANK							7,682,198.72	3.85
EUR balances							7,677,579.26	3.85
EUR balances							7,677,579.26	3.85
BALANCES IN OTHER EU CURRENCIES							3,381.01	0.00
CZK							1,809.61	0.00

Statement of assets as of 31/12/2025

Class designation	ISIN	Currency	Holdings 31/12/2025	Purchase/ accruals	Sales/ disposals	Rate	Market value in EUR	% of fund assets
				period under review				
PLN							1,571.40	0.00
BALANCES/LIABILITIES IN NON-EU CURRENCIES							1,238.45	0.00
CHF							1,238.45	0.00
DEFERRED INCOME							-692,433.56	-0.35
VARIOUS CHARGES							-702,243.43	-0.35
PORTFOLIO-BASED COM- MISSION RECEIVABLES							5,538.38	0.00
INTEREST CLAIMS							4,271.49	0.00
Fund assets						EUR	199,359,329.24	100.00¹⁾
Unit value class C-QUADRAT ARTS Total Return Balanced (TTH)						EUR	225.86	
Unit value class C-QUADRAT ARTS Total Return Balanced (VTH) I						EUR	238.31	
Unit value class C-QUADRAT ARTS Total Return Balanced (VTH) IA						EUR	238.46	
Unit value class C-QUADRAT ARTS Total Return Balanced (TTH) PLN						PLN	959.59	
Unit value class C-QUADRAT ARTS Total Return Balanced (TTH) CHF						CHF	115.65	
Unit value class C-QUADRAT ARTS Total Return Balanced (VTH) IA CZK						CZK	1,463.72	
Unit value class C-QUADRAT ARTS Total Return Balanced (VTH) A PLN H (aufgelöst 15.12.2025)						PLN	0.00	
Unit value class C-QUADRAT ARTS Total Return Balanced (TTH) H						EUR	121.52	
Number of units in circulation class C-QUADRAT ARTS Total Return Balanced (TTH)						Units	678,305.054	
Number of units in circulation class C-QUADRAT ARTS Total Return Balanced (VTH) I						Units	7,300.710	
Number of units in circulation class C-QUADRAT ARTS Total Return Balanced (VTH) IA						Units	61,636.755	
Number of units in circulation class C-QUADRAT ARTS Total Return Balanced (TTH) PLN						Units	24.000	
Number of units in circulation class C-QUADRAT ARTS Total Return Balanced (TTH) CHF						Units	11,613.426	
Number of units in circulation class C-QUADRAT ARTS Total Return Balanced (VTH) IA CZK						Units	279,940.161	
Number of units in circulation class C-QUADRAT ARTS Total Return Balanced (VTH) A PLN H (aufgelöst)						Units	0.000	
Number of units in circulation class C-QUADRAT ARTS Total Return Balanced (TTH) H						Units	93,490.040	

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

Exchange rates (indirect quotation) as of 30/12/2025

Euro	(EUR)	1.00000	= 1 (EUR)
Polish zloty	(PLN)	4.21590	= 1 (EUR)
Swiss franc	(CHF)	0.93000	= 1 (EUR)
Czech koruna	(CZK)	24.23500	= 1 (EUR)
US Dollar	(USD)	1.17585	= 1 (EUR)

Note on risk

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

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

The net assets are determined according to the following principles:

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

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

Purchases and sales of securities, investment units and promissory note loans (market attribution as of the reporting date)				
Class designation	ISIN	Currency	Purchase/ accruals	Sales/ disposals
INVESTMENT CERTIFICATES INCLUDED IN OTHER ORGANISED MARKETS SWISS FRANC				
FISCH BOND CHF BC CHF	LU0102602561	CHF	2,750	2,750
JPM-GLB AGG BD UE HSF	IE000LKQ2K98	CHF	710,000	710,000
UBS(I).ETF-GL.GEN.E.AASFH	IE00BDR5H412	CHF	0	670,000
INVESTMENT CERTIFICATES INCLUDED IN OTHER ORGANISED MARKETS EURO				
ACATIS IFK VALUE RENTEN A	DE000A0X7582	EUR	0	46,500
AF-EU.SUB.BD.ESG I2EOC	LU1328848970	EUR	0	8,300
AF-OPYIE.SH.T. I2 UH.EOA	LU1883339746	EUR	0	4,350
AF-PI.GL.H.Y.BD I2 UH.EOA	LU1883837004	EUR	0	1,860
AIS-A.EO GV.TLT.GR.BD EOC	LU1681046261	EUR	93,000	93,000
AIS-AM.EV.F.EOC	LU1681042518	EUR	12,400	12,400
AIS-AM.MSCI E.M.V.F. EOC	LU1681041627	EUR	102,000	102,000
AM-SP GL.FI.ESG EOA	IE000KYX7IP4	EUR	560,000	560,000
AMF-E.M.S.T.BD I2 HGDEOA	LU1882464198	EUR	7,100	15,520
AMPEGA CR.OPPS R.FDS I(A)	DE000A2QFHD8	EUR	0	23,200
AMU.EO LI.SH.TE.RESP. C	FR0007435920	EUR	1,800	1,800
AXA WF-SUST.EQ.QI ZICHEOA	LU0943665421	EUR	0	25,500
B.-JPMESGEM UCITS ETF EOA	LU2244387457	EUR	2,500,000	2,500,000
BGF-E.M.L.CURR.B.F.D2 EOH	LU0622213642	EUR	510,000	510,000
BGF-EUR.HI.YIELD BD D2EOD	LU1191877965	EUR	544,000	544,000
BNPP EM BD OPP. IRHEOC	LU0823390272	EUR	58,000	58,000
BNPP EO HY S.DUR BD IHEOC	LU1022395633	EUR	0	14,690
BNPP EURO HY BD IC	LU0823381016	EUR	23,800	23,800
BNPP EUROPE CONVERT.CAPI	LU0086913125	EUR	18,900	18,900
BNPP GBL CONV. CL.RHEOCAP	LU0823394852	EUR	26,000	26,000
BNPP LOCAL EM BD IRHEOC	LU0823386916	EUR	53,000	53,000
CONV.FAIR & SUS FD(R)(A)	AT0000A21KTO	EUR	31,500	31,500
CONVERT.ALLCAP CON.(R)T	AT0000A09008	EUR	12,000	12,000

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

Purchases and sales of securities, investment units and promissory note loans (market attribution as of the reporting date)				
Class designation	ISIN	Currency	Purchase/ accruals	Sales/ disposals
DEKA-DIGITALE KOMMUNIK.CF	DE000DK0LNL9	EUR	60,000	60,000
DK EO STOXX SEL.DIVID.30	DE000ETFL078	EUR	246,000	246,000
DNCA INV.-CONVERTIBL.I EO	LU0401808935	EUR	13,000	13,000
DWS I.-CONVERT. FC	LU0179220412	EUR	20,100	20,100
EDRF-EURO HIGH YLD IEQA	LU1160362742	EUR	228	228
ERSTE RE BD MÜNDEL R01 T	AT0000812995	EUR	360,000	360,000
F.TEM.INV-AS.BD A AEUR-H1	LU0316493740	EUR	172,000	172,000
FISCH CONV.GBL SUST. AE	LU0428953425	EUR	31,500	31,500
FT ICAV-F.EUR.Q.D.ETF EOD	IE00BF2B0L69	EUR	625,000	625,000
FTGF W.ASS.AS.OPP. AEOAH	IE00B2Q1FL66	EUR	48,500	48,500
GS GL EQ.IMP.OP ICEO	LU0250161907	EUR	0	107
GS-AS.HY BD IHEOD	LU2358798911	EUR	78,000	78,000
ISH.S.EU.600 TEL.U.ETF A.	DE000A0H08R2	EUR	0	848,000
ISHARES DIVDAX UCITS ETF	DE0002635273	EUR	840,000	840,000
ISHSIII-EO GB.5-7YR EODIS	IE00B4WXJG34	EUR	74,000	74,000
ISHSIV-ISH.C HGDEO ACC	IE00BKT6VQ12	EUR	1,420,000	1,420,000
JPMF-M.E.A.E.O. JAACEURO	LU2539333562	EUR	37,500	37,500
LA FRANCAISE-TRESORERIE I	FR0010609115	EUR	145	145
LO FDS.-CONVERT.BD NAEQ	LU0209988657	EUR	344,000	344,000
LUPUS ALPHA SUS.CON.BDS C	DE000A2DTNQ7	EUR	36,000	36,000
M+G(L)I1-G.CV. EOAC	LU1670709143	EUR	176,000	176,000
MAN F.-MAN GL.CONV.ILHEO	IE00B2920C19	EUR	34,000	34,000
MAN FVI-HGH YLD OP.I EO	IE00BDTYL24	EUR	9,900	9,900
MAN VI-H.Y.O.DE IEONDMO	IE00BKRQZ382	EUR	75,400	124,800
MFS-M.GLOBAL CONV. IEQA	LU1274833612	EUR	360,000	360,000
OAKT.L-GL EX-US CO.IEQA	LU0931240575	EUR	52,100	52,100
OFI TRESORERIE PER.ISR IC	FR0011381227	EUR	265	265
PI.GIS-GL.L.D.R.R.INSTEOH	IE00BHZKQB61	EUR	440,000	440,000
R-CO CVC.CVB.EU C	FR0007009139	EUR	5,700	5,700
RAIFF.OESTERR.-RENT (I) A	AT0000A13K20	EUR	710,000	710,000
RCG-ROB.GEND.EQUAL.IEQA	LU2145459777	EUR	0	16,000
ROBECO C.G.F-R.F.I.B.I EO	LU0622664224	EUR	0	8,750
SCHOELLERBANK VORSORGEFD.	AT0000820402	EUR	44,000	44,000
SCHR.-GL.S.C.BD CEQA	LU1910163606	EUR	18,800	18,800
SISF EURO HIGH YIELD CAEQ	LU0849400030	EUR	45,200	45,200
SISF GL.HY C ACC.EO HDGD	LU0189895658	EUR	97,000	97,000
SISF-GL.CR.H.INC.CACC.EOH	LU0903425766	EUR	33,500	33,500
SPDR MSCI EUR.CO.SER.UETF	IE00BKWQ0N82	EUR	200,000	200,000
SPDR MSCI EUROPE FIN.UETF	IE00BKWQ0G16	EUR	164,000	164,000
UBS FDSO-UBS C.C.CR.SFHQ	IE00BMC5DV85	EUR	52,000	52,000
UBSCOREBBGTIPS1-10UE HEOA	LU1459801780	EUR	970,000	970,000
UBSFACMSCIEMULVOL EOAD	LU1215454460	EUR	820,000	820,000
VANECK MSTR.DM DIV.UC.ETF	NL0011683594	EUR	420,000	420,000
XTR.FTSE 100 SH.DA.SW. 1C	LU0328473581	EUR	660,000	660,000
XTR.II EURZ.GOV.BD 3-5 1C	LU0290356954	EUR	90,000	90,000
XTR.MSCI EM LAT.AM.ESG 1C	LU0292108619	EUR	170,000	170,000
XTR.MSCI SINGAPORE 1CDL	LU0659578842	EUR	0	11,410,000
INVESTMENT CERTIFICATES INCLUDED IN OTHER ORGANISED MARKETS U.S. DOLLAR				
AF-AM.FUS C.BD IDLC	LU1162497157	USD	0	3,850
ASHMORE-EM.MKTS FR.EQ.IDL	LU0794787092	USD	0	10,830
FILII-GLGVBCRAW DLD	IE000IF0HTJ9	USD	445,000	445,000
FTGF-FT FAC.FX UETF ADL	IE00BF5DXP42	USD	218,400	218,400
LG APAC XJ.Q.D.E.W.DLDEF	IE00BMYDMB35	USD	740,000	740,000
LO-ASIA VALUE BOND NADL	LU1480984845	USD	0	8,000
MSI-EM.MKTS DEBT NAM.Z DL	LU0360479504	USD	0	127,000

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

Class designation	ISIN	Currency	Purchase/ accruals	Sales/ disposals
N.B.I.FD.E.M.D.H.C.IACCDL	IE00B99K4563	USD	0	537,000
PFGIS.-PIM.C.SEC. INS.DLI	IE00BLZH2R37	USD	0	96,000
PGI-EM BOND ESG FD IDL	IE00B61N1B75	USD	0	489,000
PGIF-FU.EM F.I.I DL ACC	IE00BD2ZKP80	USD	0	365,000
SPDR S+P GL.DIV.ARIST.ETF	IE00B9CQX571	USD	0	580,000
UBS FDSO-BLOOMB.C.CM.DLAA	IE00BYLVH00	USD	630,000	630,000
UBSLFS-BB US LIQ.CORP.ADL	LU1048316720	USD	0	445,000
VANECKETFSDFNS ADLA	IE000YYE6WK5	USD	160,000	160,000

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

Class designation	ISIN	Currency	Purchase/ accruals	Sales/ disposals
FORWARD EXCHANGE DEALINGS SWISS FRANC				
DTG CHF EUR 31.10.25	DTG190169	CHF	71,000	71,000
DTG EUR CHF 03.10.25	DTG189417	CHF	1,362,000	1,362,000
DTG EUR CHF 03.10.25	DTG189893	CHF	1,362,000	1,362,000
DTG EUR CHF 04.07.25	DTG187389	CHF	1,460,000	1,460,000
DTG EUR CHF 04.07.25	DTG188007	CHF	1,460,000	1,460,000
DTG EUR CHF 05.09.25	DTG188675	CHF	1,359,000	1,359,000
DTG EUR CHF 05.09.25	DTG189416	CHF	1,359,000	1,359,000
DTG EUR CHF 06.06.25	DTG186528	CHF	1,456,000	1,456,000
DTG EUR CHF 06.06.25	DTG187388	CHF	1,456,000	1,456,000
DTG EUR CHF 08.08.25	DTG188008	CHF	1,452,000	1,452,000
DTG EUR CHF 08.08.25	DTG188067	CHF	73,000	73,000
DTG EUR CHF 08.08.25	DTG188674	CHF	1,379,000	1,379,000
DTG EUR CHF 09.05.25	DTG186127	CHF	1,452,000	1,452,000
DTG EUR CHF 09.05.25	DTG186527	CHF	1,452,000	1,452,000
DTG EUR CHF 11.04.25	DTG185737	CHF	1,532,000	1,532,000
DTG EUR CHF 11.04.25	DTG186082	CHF	81,000	81,000
DTG EUR CHF 11.04.25	DTG186126	CHF	1,451,000	1,451,000
DTG EUR CHF 14.02.25	DTG184701	CHF	1,536,000	1,536,000
DTG EUR CHF 14.02.25	DTG185089	CHF	1,536,000	1,536,000
DTG EUR CHF 14.03.25	DTG185090	CHF	1,584,000	1,584,000
DTG EUR CHF 14.03.25	DTG185736	CHF	1,584,000	1,584,000
DTG EUR CHF 17.01.25	DTG184299	CHF	0	1,547,000
DTG EUR CHF 17.01.25	DTG184700	CHF	1,547,000	1,547,000
DTG EUR CHF 28.11.25	DTG190286	CHF	1,332,000	1,332,000
DTG EUR CHF 28.11.25	DTG190900	CHF	1,332,000	1,332,000
DTG EUR CHF 31.10.25	DTG189894	CHF	1,383,000	1,383,000
DTG EUR CHF 31.10.25	DTG190285	CHF	1,312,000	1,312,000
FORWARD EXCHANGE DEALINGS CZECH KORUNA				
DTG EUR CZK 03.10.25	DTG189415	CZK	398,270,000	398,270,000
DTG EUR CZK 03.10.25	DTG189891	CZK	398,270,000	398,270,000
DTG EUR CZK 04.07.25	DTG187385	CZK	395,790,000	395,790,000
DTG EUR CZK 04.07.25	DTG188003	CZK	395,790,000	395,790,000
DTG EUR CZK 05.09.25	DTG188685	CZK	396,880,000	396,880,000
DTG EUR CZK 05.09.25	DTG189414	CZK	396,880,000	396,880,000
DTG EUR CZK 06.06.25	DTG186518	CZK	394,520,000	394,520,000
DTG EUR CZK 06.06.25	DTG187384	CZK	394,520,000	394,520,000
DTG EUR CZK 08.08.25	DTG188004	CZK	395,200,000	395,200,000
DTG EUR CZK 08.08.25	DTG188684	CZK	395,200,000	395,200,000
DTG EUR CZK 09.05.25	DTG186118	CZK	388,080,000	388,080,000

Derivatives

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

Class designation	ISIN	Currency	Purchase/ accruals	Sales/ disposals
DTG EUR CZK 09.05.25	DTG186517	CZK	388,080,000	388,080,000
DTG EUR CZK 11.04.25	DTG185735	CZK	404,880,000	404,880,000
DTG EUR CZK 11.04.25	DTG186117	CZK	404,880,000	404,880,000
DTG EUR CZK 14.02.25	DTG184699	CZK	406,110,000	406,110,000
DTG EUR CZK 14.02.25	DTG185095	CZK	406,110,000	406,110,000
DTG EUR CZK 14.03.25	DTG185096	CZK	415,890,000	415,890,000
DTG EUR CZK 14.03.25	DTG185734	CZK	415,890,000	415,890,000
DTG EUR CZK 17.01.25	DTG184289	CZK	0	409,480,000
DTG EUR CZK 17.01.25	DTG184698	CZK	409,480,000	409,480,000
DTG EUR CZK 28.11.25	DTG190282	CZK	411,790,000	411,790,000
DTG EUR CZK 28.11.25	DTG190896	CZK	411,790,000	411,790,000
DTG EUR CZK 31.10.25	DTG189892	CZK	405,260,000	405,260,000
DTG EUR CZK 31.10.25	DTG190281	CZK	405,260,000	405,260,000
FORWARD EXCHANGE DEALINGS EURO				
DTG CHF EUR 31.10.25	DTG190169	EUR	76,881	76,881
DTG EUR CHF 03.10.25	DTG189417	EUR	1,455,253	1,455,253
DTG EUR CHF 03.10.25	DTG189893	EUR	1,455,128	1,455,128
DTG EUR CHF 04.07.25	DTG187389	EUR	1,564,778	1,564,778
DTG EUR CHF 04.07.25	DTG188007	EUR	1,565,348	1,565,348
DTG EUR CHF 05.09.25	DTG188675	EUR	1,448,874	1,448,874
DTG EUR CHF 05.09.25	DTG189416	EUR	1,449,136	1,449,136
DTG EUR CHF 06.06.25	DTG186528	EUR	1,563,759	1,563,759
DTG EUR CHF 06.06.25	DTG187388	EUR	1,557,386	1,557,386
DTG EUR CHF 08.08.25	DTG188008	EUR	1,560,770	1,560,770
DTG EUR CHF 08.08.25	DTG188067	EUR	78,225	78,225
DTG EUR CHF 08.08.25	DTG188674	EUR	1,467,021	1,467,021
DTG EUR CHF 09.05.25	DTG186127	EUR	1,550,123	1,550,123
DTG EUR CHF 09.05.25	DTG186527	EUR	1,556,103	1,556,103
DTG EUR CHF 11.04.25	DTG185737	EUR	1,601,104	1,601,104
DTG EUR CHF 11.04.25	DTG186082	EUR	86,622	86,622
DTG EUR CHF 11.04.25	DTG186126	EUR	1,545,590	1,545,590
DTG EUR CHF 14.02.25	DTG184701	EUR	1,639,677	1,639,677
DTG EUR CHF 14.02.25	DTG185089	EUR	1,623,679	1,623,679
DTG EUR CHF 14.03.25	DTG185090	EUR	1,677,931	1,677,931
DTG EUR CHF 14.03.25	DTG185736	EUR	1,651,548	1,651,548
DTG EUR CHF 17.01.25	DTG184299	EUR	1,659,444	0
DTG EUR CHF 17.01.25	DTG184700	EUR	1,647,322	1,647,322
DTG EUR CHF 28.11.25	DTG190286	EUR	1,438,290	1,438,290
DTG EUR CHF 28.11.25	DTG190900	EUR	1,427,500	1,427,500
DTG EUR CHF 31.10.25	DTG189894	EUR	1,480,887	1,480,887
DTG EUR CHF 31.10.25	DTG190285	EUR	1,413,641	1,413,641
DTG EUR CZK 03.10.25	DTG189415	EUR	16,288,429	16,288,429
DTG EUR CZK 03.10.25	DTG189891	EUR	16,418,089	16,418,089
DTG EUR CZK 04.07.25	DTG187385	EUR	15,952,006	15,952,006
DTG EUR CZK 04.07.25	DTG188003	EUR	16,035,572	16,035,572
DTG EUR CZK 05.09.25	DTG188685	EUR	16,155,202	16,155,202
DTG EUR CZK 05.09.25	DTG189414	EUR	16,242,275	16,242,275
DTG EUR CZK 06.06.25	DTG186518	EUR	15,855,416	15,855,416
DTG EUR CZK 06.06.25	DTG187384	EUR	15,911,272	15,911,272
DTG EUR CZK 08.08.25	DTG188004	EUR	15,998,575	15,998,575
DTG EUR CZK 08.08.25	DTG188684	EUR	16,095,662	16,095,662
DTG EUR CZK 09.05.25	DTG186118	EUR	15,444,925	15,444,925
DTG EUR CZK 09.05.25	DTG186517	EUR	15,603,527	15,603,527
DTG EUR CZK 11.04.25	DTG185735	EUR	16,148,563	16,148,563
DTG EUR CZK 11.04.25	DTG186117	EUR	16,121,043	16,121,043

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

Class designation	ISIN	Currency	Purchase/ accruals	Sales/ disposals
DTG EUR CZK 14.02.25	DTG184699	EUR	16,085,450	16,085,450
DTG EUR CZK 14.02.25	DTG185095	EUR	16,205,507	16,205,507
DTG EUR CZK 14.03.25	DTG185096	EUR	16,589,150	16,589,150
DTG EUR CZK 14.03.25	DTG185734	EUR	16,594,446	16,594,446
DTG EUR CZK 17.01.25	DTG184289	EUR	16,284,230	0
DTG EUR CZK 17.01.25	DTG184698	EUR	16,222,812	16,222,812
DTG EUR CZK 28.11.25	DTG190282	EUR	16,896,028	16,896,028
DTG EUR CZK 28.11.25	DTG190896	EUR	17,039,351	17,039,351
DTG EUR CZK 31.10.25	DTG189892	EUR	16,697,293	16,697,293
DTG EUR CZK 31.10.25	DTG190281	EUR	16,638,338	16,638,338
DTG EUR PLN 03.10.25	DTG189468	EUR	3,462,634	3,462,634
DTG EUR PLN 03.10.25	DTG189887	EUR	3,465,437	3,465,437
DTG EUR PLN 04.07.25	DTG187383	EUR	3,369,289	3,369,289
DTG EUR PLN 04.07.25	DTG187997	EUR	3,398,152	3,398,152
DTG EUR PLN 05.09.25	DTG188681	EUR	3,433,544	3,433,544
DTG EUR PLN 05.09.25	DTG189467	EUR	3,452,901	3,452,901
DTG EUR PLN 06.06.25	DTG186522	EUR	3,488,552	3,488,552
DTG EUR PLN 06.06.25	DTG187382	EUR	3,476,923	3,476,923
DTG EUR PLN 08.08.25	DTG187998	EUR	3,395,185	3,395,185
DTG EUR PLN 08.08.25	DTG188680	EUR	3,395,343	3,395,343
DTG EUR PLN 09.01.26	DTG190893	EUR	3,484,496	3,484,496
DTG EUR PLN 09.01.26	DTG191172	EUR	3,489,476	3,489,476
DTG EUR PLN 09.05.25	DTG186120	EUR	3,432,731	3,432,731
DTG EUR PLN 09.05.25	DTG186521	EUR	3,431,444	3,431,444
DTG EUR PLN 11.04.25	DTG185729	EUR	3,632,769	3,632,769
DTG EUR PLN 11.04.25	DTG186119	EUR	3,583,008	3,583,008
DTG EUR PLN 14.02.25	DTG184691	EUR	3,711,829	3,711,829
DTG EUR PLN 14.02.25	DTG185091	EUR	3,799,448	3,799,448
DTG EUR PLN 14.03.25	DTG185092	EUR	3,899,133	3,899,133
DTG EUR PLN 14.03.25	DTG185685	EUR	199,557	199,557
DTG EUR PLN 14.03.25	DTG185728	EUR	3,682,665	3,682,665
DTG EUR PLN 17.01.25	DTG184295	EUR	3,728,525	0
DTG EUR PLN 17.01.25	DTG184690	EUR	3,745,123	3,745,123
DTG EUR PLN 28.11.25	DTG190278	EUR	3,492,771	3,492,771
DTG EUR PLN 28.11.25	DTG190892	EUR	3,507,329	3,507,329
DTG EUR PLN 31.10.25	DTG189888	EUR	3,541,911	3,541,911
DTG EUR PLN 31.10.25	DTG190277	EUR	3,564,289	3,564,289
FORWARD EXCHANGE DEALINGS POLISH ZLOTY				
DTG EUR PLN 03.10.25	DTG189468	PLN	14,769,000	14,769,000
DTG EUR PLN 03.10.25	DTG189887	PLN	14,769,000	14,769,000
DTG EUR PLN 04.07.25	DTG187383	PLN	14,487,000	14,487,000
DTG EUR PLN 04.07.25	DTG187997	PLN	14,487,000	14,487,000
DTG EUR PLN 05.09.25	DTG188681	PLN	14,699,000	14,699,000
DTG EUR PLN 05.09.25	DTG189467	PLN	14,699,000	14,699,000
DTG EUR PLN 06.06.25	DTG186522	PLN	14,916,000	14,916,000
DTG EUR PLN 06.06.25	DTG187382	PLN	14,916,000	14,916,000
DTG EUR PLN 08.08.25	DTG187998	PLN	14,510,000	14,510,000
DTG EUR PLN 08.08.25	DTG188680	PLN	14,510,000	14,510,000
DTG EUR PLN 09.01.26	DTG190893	PLN	14,772,000	14,772,000
DTG EUR PLN 09.01.26	DTG191172	PLN	14,772,000	14,772,000
DTG EUR PLN 09.05.25	DTG186120	PLN	14,643,000	14,643,000
DTG EUR PLN 09.05.25	DTG186521	PLN	14,643,000	14,643,000
DTG EUR PLN 11.04.25	DTG185729	PLN	15,250,000	15,250,000
DTG EUR PLN 11.04.25	DTG186119	PLN	15,250,000	15,250,000
DTG EUR PLN 14.02.25	DTG184691	PLN	15,819,000	15,819,000

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

Class designation	ISIN	Currency	Purchase/ accruals	Sales/ disposals
DTG EUR PLN 14.02.25	DTG185091	PLN	15,819,000	15,819,000
DTG EUR PLN 14.03.25	DTG185092	PLN	16,268,000	16,268,000
DTG EUR PLN 14.03.25	DTG185685	PLN	838,000	838,000
DTG EUR PLN 14.03.25	DTG185728	PLN	15,430,000	15,430,000
DTG EUR PLN 17.01.25	DTG184295	PLN	0	15,934,000
DTG EUR PLN 17.01.25	DTG184690	PLN	15,934,000	15,934,000
DTG EUR PLN 28.11.25	DTG190278	PLN	14,836,000	14,836,000
DTG EUR PLN 28.11.25	DTG190892	PLN	14,836,000	14,836,000
DTG EUR PLN 31.10.25	DTG189888	PLN	15,119,000	15,119,000
DTG EUR PLN 31.10.25	DTG190277	PLN	15,119,000	15,119,000

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

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

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

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

The sub-funds contained therein which are not managed by the company itself are reimbursed management compensations at a rate of 0.18% to 1.47% p.a. by the respective managing investment company. These investment companies did not invoice any front-end fees for the purchase of the units.

Performance-based compensation in the reporting period

ISIN	Description	Currency	Compensation	% of Net Asset Value
AT0000634704	C-QUADRAT ARTS Total Return Balanced (TTH)	EUR	551,037.18	0.360
AT0000A08EU8	C-QUADRAT ARTS Total Return Balanced (VTH) I	EUR	6,614.48	0.380
AT0000A08EV6	C-QUADRAT ARTS Total Return Balanced (VTH) IA	EUR	54,525.95	0.371
AT0000A06P08	C-QUADRAT ARTS Total Return Balanced (TTH) PLN	PLN	0.00	0.000
AT0000A0XH66	C-QUADRAT ARTS Total Return Balanced (TTH) CHF	CHF	0.00	0.000
AT0000A139C4	C-QUADRAT ARTS Total Return Balanced (VTH) IA CZK	CZK	1,901,172.95	0.464
AT0000A1H6A3	C-QUADRAT ARTS Total Return Balanced (VTH) A PLN H	PLN	84,602.41	0.000
AT0000A218G7	C-QUADRAT ARTS Total Return Balanced (TTH) H	EUR	56,165.51	0.049

Audit certificate

Report on the statement of account

Audit opinion

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

C-QUADRAT ARTS Total Return Balanced, a co-ownership fund pursuant to the Austrian Investment Fund Act (Investmentfondsgesetz (InvFG)) 2011,

which consists of the statement of net assets effective 31. December 2025, the income statement for the financial year ending on this reporting date and the other information provided in Annex I Schedule B of the InvFG 2011.

In our opinion, the statement of accounts complies with the legal requirements and gives a true and fair view of the financial position, cash flows and financial performance as at 31. December 2025 as well as the results of operations of the fund for the financial year ending on this reporting date in accordance with Austrian corporate law and the provisions set out in InvFG 2011.

Basis of the audit opinion

We conducted our audit in accordance with sec. 49 (5) InvFG 2011 and in accordance with the Austrian principles of proper auditing. These principles require the application of International Standards on Auditing (ISA). Our responsibilities under these regulations and standards are described further in the section "Responsibilities of the auditor for the audit of the statement of account" of our audit certificate. We are independent of the company in accordance with Austrian corporate and professional regulations and we have fulfilled our other professional duties in accordance with these requirements. We believe that the audit evidence we obtained until the date of issue of the audit certificate is sufficient and appropriate to serve as a basis for our audit opinion.

Other information

The legal representatives are responsible for the other information. The other information comprises all information contained in the statement of account, with the exception of the statement of net assets, the income statement, the other information provided in Annex I, Scheme B of the Austrian Investment Fund Act 2011.

Our audit opinion on the statement of account does not cover this other information and we do not make any type of representation hereon.

In connection with our audit of the statement of account, we have a responsibility to read that other information and, in doing so, to consider whether the other information is materially inconsistent with the statement of account or our knowledge obtained in the audit or otherwise appears to be misrepresented.

If, based on the work we have performed on the other information obtained prior to the date of the audit certificate, we conclude that there is a material misrepresentation of that other information, we are required to report that fact. We have nothing to report in this regard.

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

The legal representatives are responsible for the preparation of the statement of account and for the latter to provide a true and fair view of the financial position, cash flows and financial performance of the fund in accordance with Austrian company law and the provisions set out in InvFG 2011. In addition, the legal representatives are responsible for the internal controls that they consider necessary to allow the establishment of a statement of account that is free from material - intended or unintentional - misrepresentations, whether due to fraud or error.

The Supervisory Board is responsible for overseeing the accounting of the company regarding the funds it manages.

Responsibilities of the auditor for the audit of the statement of account

Our objectives are to obtain reasonable assurance as to whether or not the statement of account as a whole is free from material misstatements, whether intentional or unintentional, due to fraud or error, and to certify the statement of account, which includes our audit opinion. Sufficient security is a high degree of security, but it does not guarantee that an audit carried out in accordance with the Austrian principles of proper auditing, which requires the application of the ISA, will always reveal a material misrepresentation, if any. Misrepresentations may result from fraud or errors and are deemed to be material if they individually or collectively could reasonably be expected to affect the economic decisions made by users on the basis of this statement of account. As part of an audit in accordance with the Austrian principles of proper auditing, which require the application of ISA, we exercise obligatory discretion throughout the entire audit and maintain a critical underlying attitude.

In addition, the following applies:

- We identify and assess the risks of material - intentional or unintentional - misrepresentations in the statement of account due to fraud or error, plan audit procedures in response to these risks, perform such audits and obtain audit evidence that is sufficient and appropriate to serve as a basis for our audit opinion. The risk that material misrepresentations resulting from fraud will not be revealed is higher than a risk resulting from errors, since acts of fraud may include fraudulent co-operation, counterfeiting, intended incompleteness, misleading representations or the abolition of internal controls.
 - We gain an understanding of the internal control system relevant to the audit to plan audit procedures that are appropriate in the circumstances, but not with the objective of issuing an audit opinion on the effectiveness of the company's internal control system.
 - We assess the appropriateness of the accounting methods used by the legal representatives as well as the verifiability of the estimated values presented by the legal representatives in accounting and related information.
 - We assess the overall presentation, the structure and the content of the statement of account, including the information as well as if the statement of account reflects the underlying transactions and events in such a way as to achieve the most accurate view possible.
- We exchange information with the Supervisory Board, inter alia, about the planned scope and the scheduled timing of the audit, as well as significant audit findings, including any significant deficiencies in the internal control system that we recognise during our audit.

Vienna, 28.04.2026

Deloitte Audit Wirtschaftsprüfungs GmbH

Dipl. Kffr. Karen Burghardt

Auditor

Note: The audit opinion issued by Deloitte Audit Wirtschaftsprüfungs GmbH only applies for the German-language version.

Annex to the Sustainable Finance Discloser Regulation

Sustainable investment

means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system, establishing a list of environmentally sustainable economic activities. For the time being, it does not include a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

productname

C-QUADRAT ARTS Total Return Balanced

Legal entity identifier

5299003BG980I9OJQG18

Ecological and/or social characteristics

Did this financial product have a sustainable investment objective?

Yes

No

It made **sustainable investments with an environmental objective**: _%

in economic activities that qualify as environmentally sustainable under the EU Taxonomy

in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

It made **sustainable investments with a social objective**: _%

It **promoted Environmental/Social (E/S) characteristics** and while it did not have as its objective a sustainable investment, it had a proportion of _% of sustainable investments

with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy

with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy

with a social objective

It promoted E/S characteristics, but **did not make any sustainable investments**



To what extent were the environmental and/or social characteristics promoted by this financial product met?

Sustainability indicators measure how the sustainable objectives of this financial product are attained

This financial product does not contribute to any environmental objective within the meaning of Art. 9 of the Taxonomy Regulation.

C-QUADRAT ARTS Total Return Balanced aims for moderate capital growth.

The investment strategy of the C-QUADRAT ARTS Total Return Balanced fund is actively managed and is not based on a benchmark. Rather, the aim is to generate absolute value growth over the long term.

The following assets were selected for the fund in accordance with the Investment Act.

The investment fund invested at least 51% of the fund's assets in units of other investment funds that are classified in accordance with Art. 8 or 9 pursuant to Regulation (EU) 2019/2088 ("Disclosure Regulation"). The acquisition of equity funds was limited to 50% of the fund assets. Units were also acquired in investment funds that aim to achieve a neutral or opposing performance in relation to a specific market trend.

The direct acquisition of equities and equity-equivalent securities as well as bonds was limited in total to 49% of the fund assets whereby the total share quota, i.e. equities and equity-equivalent securities as well as equity funds, did not exceed 50% of the fund assets. Securities (including securities with embedded derivative instruments) were allowed to be acquired up to 49% of the fund assets.

Derivative instruments were allowed to be used as part of the investment strategy up to 49% of the fund assets (calculated according to market prices) and for hedging purposes.

Sight deposits and callable deposits with a maximum term of 12 months were allowed to be held up to 49% of the fund assets. No minimum bank balance had to be held.

● How did the sustainability indicators perform?

Indicator

Funds that are classified in accordance with Article 8 or 9 of the Disclosure Regulation

Description

Funds that promote environmental or social characteristics and observe the principles of corporate governance or aim for sustainable investment are considered sustainable. Particular care is taken to ensure that investments are made exclusively in target funds that are classified as funds in accordance with Article 8 or 9 of Regulation (EU) 2019/2088 on sustainability-related disclosure requirements in the financial services sector and are promoted as such.

Methodology

Verification that the funds are classified in accordance with the Disclosure Regulation pursuant to Article 8 or 9.

Indicator

Funds classified under MiFID II

Description

Investments are made in target funds which, according to Article 2 no. 7 of Delegated Regulation (EU) 2017/565 (as amended by Delegated Regulation 2021/1253) (MiFID II) show or correspond to a combination of

- (a) A Minimum proportion in environmentally sustainable investments within the meaning of Article 2 number 1 of Regulation (EU) 2020/852;
- (b) A Minimum proportion in sustainable investments within the meaning of Article 2 number 7 of Regulation (EU) 2019/2088;
- (c) A consideration of the most significant adverse impacts on sustainability factors or a combination thereof.

Methodology

Verification that the funds comply with at least one of the requirements (a) to (c) described above under MiFID II.

● Sustainability indicators year-end

reference period	31.12.2025	31.12.2024	31.12.2023
Funds that are classified in accordance with Article 8 or 9 of the Disclosure Regulation	52.72	0.00 59,35	58.30
Funds classified under MiFID II	21.31	22.83	32.27

● ... and compared to previous periods?

For a comparison of the sustainability indicators, please refer to the sections 'How did the sustainability indicators perform?' and 'Sustainability indicators at the end of the financial year'.

● What are the objectives of sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

Not relevant for this fund.

● How did the sustainable investments that the financial product partially made not cause significant harm to any environmental or social sustainable investment objective?

Not relevant for this fund.

How were the indicators for adverse impacts on sustainability factors taken into account?

Not relevant for this fund.

Were sustainable investments aligned with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights?

Not relevant for this fund.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anticorruption and antibribery matters.

The EU Taxonomy sets out a “do not significant harm” principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The “do no significant harm” principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.



How did this financial product consider principal adverse impacts on sustainability factors?

The management according to the principal adverse impact of investment decisions on sustainability factors is not part of the investment strategy in this fund.



What were the top investments of this financial product?

Principal investments include the 15 positions in the securities portfolio with the highest average market value across all valuation dates. The valuation dates are the last valuation dates of each month in the period under review including the reporting date. The information is given as a percentage of the average fund assets over all reporting dates.

The list includes the investments constituting the **greatest proportion of investments** of the financial product during the reference period which is: 01/01/2025 - 31/12/2025

Largest investments	Sector	Assets	Country
Amundi Funds - Global Subordinated Bond (LU1883334606)	Trust funds and other funds	8.05%	Luxembourg
Nordea 1-European Financial Debt Fund-BI (LU0772943501)	Trust funds and other funds	5.89%	Luxembourg
UBS ETF - MSCI Canada UCITS ETF (LU1130155606)	Trust funds and other funds	5.44%	Luxembourg
Franklin LibertyQ European Dividend UCITS ETF (IE00BF2B0L69)	Trust funds and other funds	5.07%	Ireland
AMUNDI ETF MSCI EUROPE ENERGY (FR0010930644)	Trust funds and other funds	4.52%	France
Man Funds VI - Man High Yield Opportunities DE (IE00BKQZ382)	Trust funds and other funds	2.53%	Ireland
xTrackers MSCI Singapore UCITS ETF (LU0659578842)	Trust funds and other funds	2.42%	Luxembourg
L&G Quality Equity Dividends ESG Exclusions Europe (IE00BMYDM919)	Trust funds and other funds	2.15%	Ireland
Amundi Funds - Emerging Markets Short Term Bond (LU1882464198)	Trust funds and other funds	1.86%	Luxembourg
SPDR MSCI Europe Financials UCITS ETF (IE00BKWQ0G16)	Trust funds and other funds	1.79%	Ireland

Lazard Global Listed Infrastructure Equity Fund-I (IE00B51PLJ46)	Trust funds and other funds	1.77%	Ireland
UBS Lux Fund Solutions - Factor MSCI EMU Low Volat (LU1215454460)	Trust funds and other funds	1.70%	Luxembourg
Berenberg Financial Bonds (LU0636630260)	Trust funds and other funds	1.68%	Luxembourg
BNP Paribas Funds Japan Small Cap (LU0925122235)	Trust funds and other funds	1.55%	Luxembourg
iShares DivDAX (DE) ETF (DE0002635273)	Trust funds and other funds	1.46%	Germany



What was the proportion of sustainability-related investments?

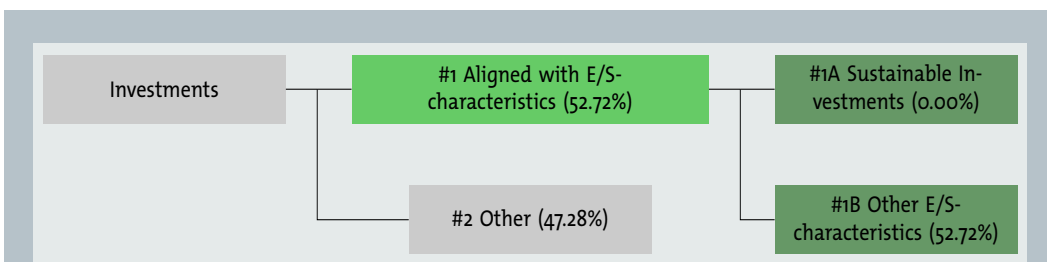
Asset allocation describes the share of investments in specific assets.

What was the asset allocation?

The assets of the fund are divided into different categories in the chart below. “Investments” covers all assets that can be acquired for the fund.

Category “#1 Aligned with E/S characteristics” comprises those assets that are transacted within the framework of the investment strategy to attain the promoted ecological or social characteristics.

Category “#2 Other investments” includes, for example, derivatives, bank deposits or financial instruments for which there is not enough data to be able to assess it for the sustainable investment strategy of the fund.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The category #1 Aligned with E/S characteristics covers:

- The Subcategory #1A Sustainable covers environmentally and socially sustainable investments
- #1A Sustainable** covers environmentally and socially sustainable investments.
- The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

In which economic sectors were the investments made?

The average of the market values over all valuation dates per economic sector is calculated for all positions of the securities portfolio. The valuation dates are the last valuation dates of each month in the period under review, including the reporting date. The information is given as a percentage of the average fund assets over all reporting dates.

Sector	proportion
Trust funds and other funds	90.21%
Other financial service activities	2.69%
Activities of holding companies	1.97%
Fund management	1.88%
Security and commodity contracts brokerage	0.58%



To what extent were the sustainable investments with an environmental objective aligned with the EU Taxonomy?

The fund has not made any sustainable investments with an environmental objective according to the EU Taxonomy Regulation. The minimum share of Taxonomy-aligned investments is therefore shown as 0 per cent as at the reporting date.

In terms of EU taxonomy compliance, the criteria for **fossil gas** include limiting emissions and switching to fully renewable energy or low-carbon fuels by the end of 2035. The criteria for nuclear energy include comprehensive safety and waste management requirements.

Enabling activities directly enable other activities to make a significant contribution to the environmental objectives.

Transitional activities are activities for which low-carbon alternatives are not yet available and which, among other things, have greenhouse gas emission levels that correspond to best performance.

Has the financial product been used to invest in EU taxonomy-compliant activities in the fossil gas and/or nuclear energy sector?

Yes

Into fossil gas

Into nuclear energy

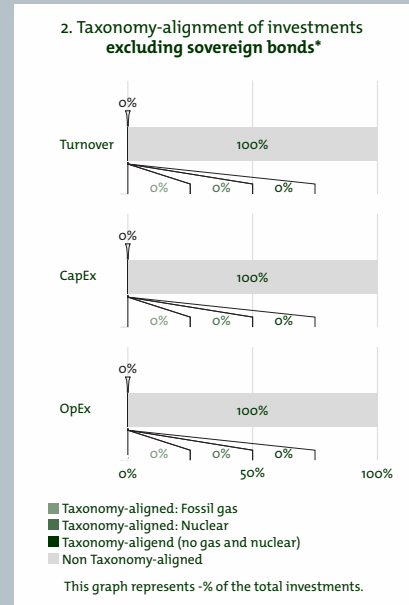
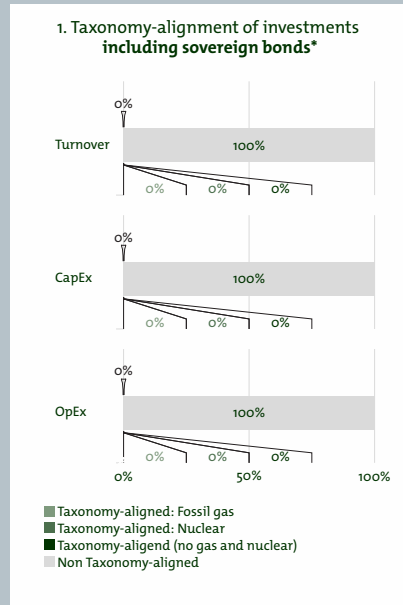
No

'Activities in the field of fossil gas and/or nuclear energy are only compliant with the EU taxonomy if they contribute to the containment of climate change ("climate protection") and do not significantly impair any objective of the EU taxonomy - see explanation on the left. The full criteria for EU taxonomy-compliant economic activities in the fossil gas and nuclear energy sectors are set out in Commission Delegated Regulation (EU) 2022/1214.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflects the “greenness” of investee companies today.
- **capital expenditure (CapEx)** shows the green investments made by investee companies, relevant for a transition to a green economy.
- **operational expenditure (OpEx)** reflects the green operational activities of investee companies.

The graphs below show in green the percentage of investments that were aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy-alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy-alignment only in relation to the investments of the financial product other than sovereign bonds.



* For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.

● **What was the share of investments made in transitional and enabling activities?**

No investments were made for this fund that flowed into transitional activities or enabling activities. The minimum share of Taxonomy-aligned investments is therefore shown as 0 per cent as at the reporting date.

● **How did the percentage of investments that were aligned with the EU Taxonomy compare with previous reference periods?**

No investments were made for this fund in previous reference periods that were channelled into transitional or enabling activities. The minimum proportion of Taxonomy-compliant investments has not changed.



are sustainable investments with an environmental objective that **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.



What was the share of sustainable investments with an environmental objective not aligned with the EU Taxonomy?

Sustainable investments are measured as a contribution to the 17 Sustainable Development Goals of the United Nations (SDGs). The total share of sustainable investments in relation to the fund's environmental and social objectives can be seen in the chart below the question "What was the asset allocation" under #1A.



What was the share of socially sustainable investments?

Not relevant for this fund.



What investments were included under "other", what was their purpose and were there any minimum environmental or social safeguards?

"Other investments" included investments that do not contribute to environmental or social characteristics. These include, for example, derivatives, investments for diversification purposes, investments for which no data is available or cash for liquidity management. With the exception of the minimum exclusions that apply to investments for diversification purposes, no minimum environmental or social protection was taken into account in the acquisition of these assets



What actions have been taken to meet the environmental and/or social characteristics during the reference period?

The fund applied exclusion criteria.

Investments in companies that violate the UN Global Compact were not considered eligible for investment. The topics of forced labour, child labour and discrimination were also covered in this context. The Best Available Technique (BAT) principle and international environmental legislation, amongst others, were used as assessment guidelines for controversies in the area of environmental

problems. Investments in companies to outlawed weapons (according to the "Ottawa Convention", "Oslo Convention" and the UN conventions "UN BWC", "UN CWC") were not made. Investments in companies that generate a significant proportion of their turnover from the extraction of oil sands or conversion of coal into electricity are excluded.

For investments in countries, countries with a low sustainability rating were excluded. Dimensions of the assessment included environmental, social and governmental activities that comply with international conventions and standards. This was based on an analysis of relevant controversies, such as corruption, environmental pollution or freedom of expression. Countries that violate global norms such

as the Freedom House Index were also excluded.

The investment fund invests at least 51% of the fund's assets in units of other investment funds that are classified in accordance with Art. 8 or 9 of the Disclosure Regulation.



How did this financial product perform compared to the reference benchmark?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

- Not relevant for this fund.

How does the reference benchmark differ from a broad market index?

Not relevant for this fund.

How did this financial product perform with regard to the sustainability indicators to determine the alignment of the reference benchmark with the environmental or social characteristics promoted?

Not relevant for this fund.

How did this financial product perform compared with the reference benchmark?

Not relevant for this fund.

How did this financial product perform compared with the broad market index?

Not relevant for this fund.

Tax treatment

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

Calculation method of the overall risk: Value at Risk

Reference assets: NONE because of 14% absolute VaR

Risk model:

Multi-factor model with Monte Carlo simulation

Minimum VaR: 0.86%

Average VaR: 3.70%

Maximum VaR: 5.39%

Disclosures on transparency pursuant to Regulation (EU) 2020/852 or disclosures according to the Sustainable Finance Disclosure Regulation

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

The management according to the principal adverse impact of investment decisions on sustainability factors is not part of the investment strategy in this fund.

However, consideration of principal adverse impact 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. Investments that are classified as controversial arms manufacturers according to the ESG data underlying the monitoring are subject to an absolute exclusion. Such exclusion also applies – subject to agreed limits – to investments by or related to issuers that

are not compliant with the UN Global Compact criteria according to the data used by the company.

In accordance with the principal adverse sustainability impacts identified at company level, measures are defined for the various asset classes in this context in order to reduce the adverse sustainability impacts. In addition, the company is a signatory to the Principles for Responsible Investment (PRI) and is thus committed to the expansion of sustainable investments and to compliance with the six principles for responsible investment established by the UN.

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 Balanced**, 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 Total Return Balanced 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 whereby the acquisition of equity funds is limited to 50% of the fund's assets. 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.

Overall the direct acquisition of equities and equity-equivalent securities as well as bonds is limited 49% of the fund's assets, whereby the entire equity-backing ratio, i.e. equities and equity-equivalent securities as well as equity funds, does not exceed 50% of the fund's assets.

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 permissible 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 **14%** 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 front-end load 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 corresponds to the calendar year.

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 deducted (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 January 1, 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 (fully 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. January 1 of the following financial year shall be the key date pursuant to InvFC in case of failure to pay withholding tax on investment income on the annual 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 fulfil 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.

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

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_upreg¹⁾

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 ²⁾ |

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.

¹⁾ 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.

²⁾ 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 der Mitglieder der International Capital Market Association (ICMA), Zürich |
| 4.5. | USA: | Over the Counter Market (unter behördlicher Beaufsichtigung wie z.B. durch SEC, FINRA) |

5. Stock exchanges with futures and options markets

5.1. Argentina:	Bolsa de Comercio de Buenos Aires
5.2. Australia:	Australian Options Market, Australian Securities Exchange (ASX)
5.3. Brazil:	Bolsa Brasileira de Futuros, Bolsa de Mercadorias & Futuros, Rio de Janeiro Stock Exchange, Sao Paulo Stock Exchange
5.4. Hong Kong:	Hong Kong Futures Exchange Ltd.
5.5. Japan:	Osaka Securities Exchange, Tokyo International Financial Futures Exchange, Tokyo Stock Exchange
5.6. Canada:	Montreal Exchange, Toronto Futures Exchange
5.7. Korea:	Korea Exchange (KRX)
5.8. Mexico:	Mercado Mexicano de Derivados
5.9. New Zealand:	New Zealand Futures & Options Exchange
5.10. Philippines:	Manila International Futures Exchange
5.11. Singapore:	The Singapore Exchange Limited (SGX)
5.12. Slovakia:	RM-System Slovakia
5.13. South Africa:	Johannesburg Stock Exchange (JSE), South African Futures Exchange (SAFEX)
5.14. Switzerland:	EUREX
5.15. Turkey:	TurkDEX
5.16. USA:	Amercian 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)

Information on the management company

Management company

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Web www.ampega.com

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

Subscribed capital: 11.5 mn. EUR (as of 31/12/2025)
Das gezeichnete Kapital ist voll eingezahlt.

Management Board

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

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

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

Jürgen Meyer

Supervisory Board

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

Dr. Christian Hermelingmeier, Deputy Chairman (from
01/04/2025)
Member of the Management Board of Hannover Rück SE, Han-
nover

Clemens Jungsthöfel, Deputy Chairman (until 31/03/2025)
Member of the Management Board of Hannover Rück SE, Han-
nover

Jens Hagemann
Master of Business Administration, Munich

Dr. Stefan Pasternak (from 01/04/2025)
Member of the Management Board of HDI Global SE, Hanover

Oliver Schmid (from 01/07/2025)
Member of the Management Board of HDI International AG,
Hannover

Jens Warkentin
Chairman of the Management Board of HDI Deutschland AG,
Cologne

Fund management

ARTS Asset Management GmbH
Schottenfeldgasse 20
1070 Wien
Österreich

Custodian bank

Raiffeisen Bank International AG
Am Stadtpark 3
1030 Wien
Österreich

Distribution offices

Other than the custodian bank/custodian, additional distri-
bution offices may be specified.

Auditors

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Renngasse 1/Freyung
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