

Semi-annual report

C-QUADRAT ARTS Total Return ESG

1 January 2023 to 30 June 2023

UCITS Fund



Composition of fund assets

Statement of assets as of 30/06/2023

Class designation	ISIN	Currency	Holdings 30/06/2023	Purchase/ accruals	Sales/ disposals	Rate	Market value in EUR	% of fund assets
						period under review		
TOTAL LICENSED SECURITIES ADMITTED TO TRADING ON THE OFFICIAL MARKET OR IN OTHER ORGANISED MAR-							28,099,288.87	95.36
EQUITIES Euro							8,488,096.20	28.81
ALLIANZ SE NA O.N.	DE0008404005	EUR	2,200	0	0	211.0500	464,310.00	1.58
ASM INTL N.V. EO-,04	NL0000334118	EUR	1,180	1,180	0	384.2000	453,356.00	1.54
BAY.MOTOREN WERKE AG ST	DE0005190003	EUR	4,800	4,800	0	111.0400	532,992.00	1.81
BE SEMICON.INDSINH.EO-,01	NL0012866412	EUR	6,000	6,000	0	97.5800	585,480.00	1.99
CARGOTEC CORP. B	FI0009013429	EUR	3,950	3,950	0	50.0000	197,500.00	0.67
CRH PLC EO-,32	IE0001827041	EUR	9,300	9,300	0	49.9400	464,442.00	1.58
DANONE S.A. EO -,25	FR0000120644	EUR	9,460	9,460	0	55.4400	524,462.40	1.78
E.ON SE NA O.N.	DE000ENAG999	EUR	49,800	49,800	0	11.5350	574,443.00	1.95
GLANBIA PLC EO 0,06	IE0000669501	EUR	16,800	30,000	13,200	13.6600	229,488.00	0.78
HERMES INTERNATIONAL O.N.	FR0000052292	EUR	292	292	0	1,962.0000	572,904.00	1.94
INDITEX INH. EO 0,03	ES0148396007	EUR	17,650	17,650	0	34.9900	617,573.50	2.10
LVMH EO 0,3	FR0000121014	EUR	634	634	0	855.0000	542,070.00	1.84
MUENCH.RUECKVERS.VNA O.N.	DE0008430026	EUR	1,461	0	0	338.7000	494,840.70	1.68
SAP SE O.N.	DE0007164600	EUR	4,120	2,030	0	123.3800	508,325.60	1.73
SIEMENS AG NA O.N.	DE0007236101	EUR	3,000	3,000	0	150.5800	451,740.00	1.53
SIEMENS HEALTH.AG NA O.N.	DE0005HL1006	EUR	7,650	7,650	0	50.5800	386,937.00	1.31
UNICREDIT	IT0005239360	EUR	22,100	51,100	29,000	21.1200	466,752.00	1.58
WOLTERS KLUWER NAM. EO-12	NL0000395903	EUR	3,650	3,650	0	115.2000	420,480.00	1.43
EQUITIES U.S. dollar							12,228,610.91	41.50
ANSYS INC. DL-,01	US03662Q1058	USD	1,400	1,400	0	326.0500	419,222.12	1.42
APELLIS PHARMACT.DL-,0001	US03753U1060	USD	5,800	5,800	0	89.1100	474,664.10	1.61
ARCH CAPITAL GROUP DL-,01	BMG0450A1053	USD	7,400	7,400	0	73.0300	496,323.64	1.68
CADENCE DESIGN SYS DL-,01	US1273871087	USD	2,700	2,700	0	228.5400	566,706.16	1.92
CHIPOTLE MEX.GR. DL -,01	US1696561059	USD	200	200	0	2,110.6000	387,675.07	1.32
DECKERS OUTDOOR DL-,01	US2435371073	USD	1,000	1,000	0	513.9700	472,030.12	1.60
ELI LILLY	US5324571083	USD	1,000	1,000	1,100	464.4900	426,587.68	1.45
EXACT SCIEN. DL-,01	US30063P1057	USD	7,000	7,000	0	94.2800	606,107.36	2.06
FAIR ISAAC CORP. DL-,01	US3032501047	USD	700	0	0	796.5400	512,079.72	1.74
FOM.ECO.MEX.S.D.CV ADR/10	US3444191064	USD	5,900	5,900	0	110.5900	599,238.65	2.03
FORTINET INC. DL-,001	US34959E1091	USD	8,700	8,700	0	75.0900	599,975.20	2.04
HUBSPOT INC. DL-,001	US4435731009	USD	1,200	1,200	0	516.4100	569,125.22	1.93
INTUITIVE SURGIC. DL-,001	US46120E6023	USD	1,400	1,400	0	338.4900	435,216.97	1.48
LAMB WESTON HLDGS DL 1	US5132721045	USD	4,600	1,400	0	113.8900	481,144.33	1.63
MOLSON COORS BEV B DL0,01	US60871R2094	USD	4,700	4,700	0	65.6200	283,247.46	0.96
MONDELEZ INTL INC. A	US6092071058	USD	5,800	0	0	72.2800	385,015.38	1.31
NVIDIA CORP. DL-,001	US67066G1040	USD	1,600	1,600	0	408.2200	599,854.89	2.04
ORACLE CORP. DL-,01	US68389X1054	USD	4,400	4,400	0	117.7800	475,944.34	1.62
SALESFORCE INC. DL-,001	US79466L3024	USD	2,700	2,700	0	210.4300	521,799.15	1.77
SPOTIFY TECH. S.A. EUR 1	LU1778762911	USD	3,500	3,500	0	159.2600	511,925.43	1.74
STRYKER CORP. DL-,10	US8636671013	USD	1,600	1,600	0	301.7700	443,432.98	1.50
TAYLOR MORRISON HOME	US87724P1066	USD	13,100	13,100	0	48.0300	577,850.94	1.96
TERADATA (DEL.) DL-,01	US88076W1036	USD	12,800	12,800	0	52.7100	619,633.56	2.10
THOMSON REUTERS CORP.	CA8849038085	USD	3,374	3,374	0	134.0000	415,223.40	1.41
VERISK ANALYTICS DL-001	US92345Y1064	USD	1,700	1,700	0	223.2700	348,587.04	1.18
EQUITIES British pound							1,018,886.38	3.46
COCA-COLA HBC NA.SF 6,70	CH0198251305	GBP	18,800	18,800	0	23.1200	503,686.19	1.71
RENTOKIL INITIAL LS 0,01	GB00B082RF11	GBP	74,000	74,000	0	6.0080	515,200.19	1.75

Statement of assets as of 30/06/2023

Class designation	ISIN	Currency	Holdings 30/06/2023	Purchase/ accruals	Sales/ disposals	Rate	Market value in EUR	% of fund assets
				period under review				
EQUITIES Japanese Yen							4,095,330.08	13.90
AJINOMOTO	JP3119600009	JPY	15,500	15,500	13,200	5,746.0000	565,569.32	1.92
DISCO CORP.	JP3548600000	JPY	2,900	4,400	1,500	22,505.0000	414,443.69	1.41
FUJIFILM HOLDINGS CORP.	JP3814000000	JPY	7,900	7,900	0	8,618.0000	432,336.70	1.47
NEC CORP.	JP3733000008	JPY	12,800	12,800	0	6,946.0000	564,590.11	1.92
RENASAS ELECTRONICS CORP.	JP3164720009	JPY	33,000	33,000	0	2,679.0000	561,403.58	1.91
SEGA SAMMY HOLDINGS INC.	JP3419050004	JPY	29,300	29,300	0	3,061.0000	569,533.76	1.93
TOPPAN	JP3629000005	JPY	27,500	27,500	0	3,089.0000	539,435.00	1.83
YOKOHAMA RUBBER	JP3955800002	JPY	22,200	22,200	0	3,178.0000	448,017.92	1.52
EQUITIES Swiss franc							814,817.77	2.77
HELVETIA HLDG NA SF 0,02	CH0466642201	CHF	3,050	3,050	0	119.2000	372,194.92	1.26
HOLCIM LTD. NAM.SF2	CH0012214059	CHF	7,230	7,230	0	59.8000	442,622.85	1.50
EQUITIES Canadian dollar							465,134.30	1.58
STANTEC INC.	CA85472N1096	CAD	7,900	7,900	0	84.9400	465,134.30	1.58
EQUITIES Australian dollar							446,003.47	1.51
BRAMBLES LTD	AU000000BXB1	AUD	51,000	51,000	0	14.3600	446,003.47	1.51
GENUSSCHEINE Britische Pfund							542,409.76	1.84
3I GROUP PLC LS-,738636	GB00B1YW4409	GBP	24,500	24,500	0	19.1050	542,409.76	1.84
CASH AT BANK							1,394,474.27	4.73
EUR balances							1,236,082.12	4.19
EUR balances							1,236,082.12	4.19
BALANCES IN OTHER EU CURRENCIES							1,124.94	0.00
PLN							474.86	0.00
SEK							650.08	0.00
BALANCES/LIABILITIES IN NON-EU CURRENCIES							12,580.71	0.04
AUD							517.80	0.00
CAD							333.45	0.00
CHF							1,074.70	0.00
GBP							467.70	0.00
HKD							1,144.88	0.00
JPY							2,671.81	0.01
MXN							1,522.97	0.01
SGD							1,047.81	0.00
USD							3,426.49	0.01
ZAR							373.10	0.00
DELIVERY TRANSACTIONS/PAYMENT TRANSACTIONS							144,686.50	0.49
DELIVERY TRANSACTIONS/ PAYMENT TRANSACTIONS							144,686.50	0.49
DEFERRED INCOME							-26,964.73	-0.09
VARIOUS CHARGES							-50,236.74	-0.17
DIVIDEND RECEIVABLES							15,435.03	0.05
INTEREST CLAIMS							7,836.98	0.03
Fund assets						EUR	29,466,798.41	100.00¹⁾
Unit value class C-QUADRAT ARTS Total Return ESG (TTH)						EUR	159.15	
Unit value class C-QUADRAT ARTS Total Return ESG (TTH) IT retr						EUR	94.21	
Unit value class C-QUADRAT ARTS Total Return ESG (TTH) IT I						EUR	84.42	
Unit value class C-QUADRAT ARTS Total Return ESG (TTH) IT IH						EUR	85.28	
Number of units in circulation class C-QUADRAT ARTS Total Return ESG (TTH)						Units	123,548.328	
Number of units in circulation class C-QUADRAT ARTS Total Return ESG (TTH) IT retr						Units	102,137.000	
Number of units in circulation class C-QUADRAT ARTS Total Return ESG (TTH) IT I						Units	1,911.543	
Number of units in circulation class C-QUADRAT ARTS Total Return ESG (TTH) IT IH						Units	233.000	

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

Exchange rates (indirect quotation) as of 29/06/2023

Australian dollar	(AUD)	1.64205	= 1 (EUR)
British pound	(GBP)	0.86295	= 1 (EUR)
Canadian dollar	(CAD)	1.44265	= 1 (EUR)
Euro	(EUR)	1.00000	= 1 (EUR)
Hongkong Dollar	(HKD)	8.53390	= 1 (EUR)
Japanese yen	(JPY)	157.47495	= 1 (EUR)
Mexican peso	(MXN)	18.65635	= 1 (EUR)
Polish zloty	(PLN)	4.44325	= 1 (EUR)
Swedish kroner	(SEK)	11.81750	= 1 (EUR)
Swiss franc	(CHF)	0.97680	= 1 (EUR)
Singapore dollar	(SGD)	1.47550	= 1 (EUR)
Southafrican rand	(ZAR)	20.47040	= 1 (EUR)
US Dollar	(USD)	1.08885	= 1 (EUR)

Note on risk

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

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

The net assets are determined according to the following principles:

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

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

Purchases and sales of securities, investment units and promissory note loans (market attribution as of the reporting date)				
Class designation	ISIN	Currency	Purchase/ accruals	Sales/ disposals
Subscription rights Euro				
WOLTERS KLUWER NAM. ANR	NL0015001CV9	EUR	3,650	3,650
ASSET BACKED SECURITIES Euro				
FDO DE TIT.D.D.S.E. 12/25	ES0378641080	EUR	1,600,000	1,600,000
BONDS Euro				
B.T.P. 13-24	IT0004953417	EUR	0	1,133,000
EQUITIES Canadian dollar				
WHEATON PREC. METALS	CA9628791027	CAD	11,300	11,300
EQUITIES Swiss franc				
CIE FIN.RICHEMONT SF 1	CH0210483332	CHF	3,170	3,170
LONZA GROUP AG NA SF 1	CH0013841017	CHF	720	720
SWATCH GRP AG INH.SF 2,25	CH0012255151	CHF	1,192	1,192
SWISS LIFE HLDG NA SF0,10	CH0014852781	CHF	710	710

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
UBS GROUP AG SF -,10	CH0244767585	CHF	22,300	22,300
EQUITIES Danish kroner				
DANSKE BK NAM. DK 10	DK0010274414	DKK	0	25,500
SYDBANK NAM. DK 10	DK0010311471	DKK	5,700	5,700
EQUITIES Euro				
ABN AMRO BANK DR/EO1	NL0011540547	EUR	18,800	18,800
AHOLD DELHAIZE,KON.EO-,01	NL0011794037	EUR	13,500	13,500
AXA S.A. INH. EO 2,29	FR0000120628	EUR	0	16,400
BCO BIL.VIZ.ARG.NOM.EO-49	ES0113211835	EUR	130,000	130,000
BPER BANCA EO 3	IT0000066123	EUR	200,000	200,000
CAIXABANK S.A. EO	ES0140609019	EUR	110,000	110,000
COMMERZBANK AG	DE000CBK1001	EUR	45,500	45,500
ERSTE GROUP BK ST.AKT.ON	AT0000652011	EUR	13,200	13,200
FINECOBANK BCA FIN.EO-,33	IT0000072170	EUR	26,000	26,000
ING GROEP NV EO -,01	NL0011821202	EUR	35,500	35,500
LUFTHANSA AG VNA O.N.	DE0008232125	EUR	46,000	46,000
ORANGE INH. EO 4	FR0000133308	EUR	48,800	48,800
PUBLICIS GRP INH. EO 0,40	FR0000130577	EUR	6,100	6,100
RANDSTAD NV EO -,10	NL0000379121	EUR	7,400	7,400
SIEMENS ENERGY AG NA O.N.	DE000ENER6Y0	EUR	20,200	20,200
VERALLIA SA (PROM.)EO3,38	FR0013447729	EUR	7,400	7,400
VOESTALPINE AG AKT. O.N.	AT0000937503	EUR	13,200	13,200
EQUITIES British pound				
PEARSON PLC LS-,25	GB0006776081	GBP	0	43,000
EQUITIES Japanese Yen				
DAIICHI SANKYO CO. LTD	JP3475350009	JPY	0	11,600
EISAI CO. LTD	JP3160400002	JPY	0	6,700
DAIICHI SANKYO CO. LTD	JP3902900004	JPY	69,000	69,000
MITSUBISHI UFJ FINL GRP	JP3885780001	JPY	32,500	32,500
MIZUHO FINL GROUP	JP3675600005	JPY	5,800	5,800
NISSIN FOODS HLDGS CO.LTD	JP3351600006	JPY	9,400	9,400
EQUITIES Swedish kroner				
EVOLUTION AB (PU) SK-,003	SE0012673267	SEK	3,550	3,550
EQUITIES U.S. dollar				
ABBVIE INC. DL-,01	US00287Y1091	USD	2,800	2,800
ADT INC. DL-,01	US00090Q1031	USD	0	51,000
AIR PROD. CHEM. DL 1	US0091581068	USD	0	1,400
AMGEN INC. DL-,0001	US0311621009	USD	0	1,200
ANALOG DEVICES INC.DL-166	US0326541051	USD	2,400	2,400
ATKORE DL-,01	US0476491081	USD	3,200	3,200
AUTOZONE INC. DL-,01	US0533321024	USD	0	100
BIOGEN INC. DL -,0005	US09062X1037	USD	0	1,600
BOSTON SCIENTIFIC DL-,01	US1011371077	USD	0	7,200
BURLINGTON STORES DL-0001	US1220171060	USD	2,000	2,000
CAMPBELL SOUP CO.DL-,0375	US1344291091	USD	0	8,700
CATERPILLAR INC. DL 1	US1491231015	USD	0	1,900
CIGNA GROUP, THE DL 1	US1255231003	USD	0	1,600
CONAGRA BRANDS INC. DL 5	US2058871029	USD	0	12,100
COTY INC.CLA DL -,01	US2220702037	USD	40,000	40,000
CUMMINS INC. DL 2,50	US2310211063	USD	0	1,800
DEXCOM INC. DL-,001	US2521311074	USD	0	4,100
DICK'S SPORTING DL-,01	US2533931026	USD	3,300	3,300
FIRST SOLAR INC. D -,001	US3364331070	USD	2,100	2,100
GARTNER INC. DL -,0005	US3666511072	USD	0	1,300
GENL MILLS DL -,10	US3703341046	USD	0	6,100

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
GILEAD SCIENCES DL-,001	US3755581036	USD	1,000	5,500
GRAINGER (W.W.) INC. DL 1	US3848021040	USD	0	600
GRANITE CONSTR. DL-,01	US3873281071	USD	11,400	11,400
HERSHEY CO. DL 1	US4278661081	USD	0	1,000
HOLOGIC INC. DL-,01	US4364401012	USD	5,500	5,500
INTL BUS. MACH. DL-,20	US4592001014	USD	0	3,000
INTL GAME TECH. DL-,10	GB00BVG7F061	USD	17,700	17,700
KELLOGG CO. DL -,25	US4878361082	USD	0	5,900
LAS VEGAS SANDS DL-,001	US5178341070	USD	8,700	8,700
MERITAGE HOMES DL-,01	US59001A1025	USD	4,500	4,500
NEW RELIC INC. DL-,001	US64829B1008	USD	7,000	7,000
NIKE INC. B	US6541061031	USD	3,600	3,600
O'REILLY AUTOMOTIV.DL-,01	US67103H1077	USD	0	500
PEPSICO INC. DL-,0166	US7134481081	USD	0	2,600
PRINCIPAL FINL GRP DL-,01	US74251V1026	USD	0	5,200
PROMETHEUS BIOSC.DL-,0001	US74349U1088	USD	3,900	3,900
PROTAGONIST TH. DL-,00001	US74366E1029	USD	7,200	7,200
ROSS STRS INC. DL-,01	US7782961038	USD	0	4,000
RYDER SYST. DL-,50	US7835491082	USD	0	4,800
STRATEGIC EDUCAT. DL-,01	US86272C1036	USD	4,700	4,700
TEMPUR SEALY INTL DL-,01	US88023U1016	USD	11,400	11,400
THOMSON REUTERS CORP.	CA8849037095	USD	3,500	3,500
UNITED RENTALS INC.DL-,01	US9113631090	USD	1,100	1,100
UNIV. HEALTH SERV.B DL-01	US9139031002	USD	3,200	3,200
WEATHERFORD INTL DL -,001	IE00BLNN3691	USD	7,300	7,300
EQUITIES Southafrican rand				
GOLD FIELDS LTD RC-,50	ZAE000018123	ZAR	24,300	24,300

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
FINANCIAL FUTURES CONTRACTS				
CAC40 Index Future 20230120	0FCE20230120	EUR	8	0
OSE Nikkei 225 Index Fut 20230309	FSNO20230309	JPY	3	3
Mini S&P 500 Future 20230317	0FES20230317	USD	5	2

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

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

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

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

Performance-related remuneration in the reporting period

According to the fund regulations, no performance fee is charged for the C-QUADRAT ARTS Total Return ESG (TTH) IT I unit class and the C-QUADRAT ARTS Total Return ESG (TTH) IT IH unit class. In addition, a performance fee is charged in accordance with the fund regulations. During the reporting period no performance-related compensation (performance fee) was levied for all classes.

Information on the management company

Management company

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Subscribed capital: 6 mn. EUR (as of 30/06/2023)

The subscribed capital has been fully paid in.

Management Board

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

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

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

Jürgen Meyer

Djam Mohebbi-Ahari

Supervisory Board

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

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

Jens Hagemann
Master of Business Administration, Munich

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

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

Fund management

ARTS Asset Management GmbH
Schottenfeldgasse 20
1070 Vienna
Austria

Custodian bank

Raiffeisen Bank International AG
Am Stadtpark 3
1030 Vienna
Austria

Distribution offices

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

Auditors

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