

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

Semi-annual report

from 1 January 2020 to 30 June 2020 of

C-QUADRAT ARTS Best Momentum

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

SEMI-ANNUAL REPORT

of **C-QUADRAT ARTS Best Momentum**, a co-ownership fund pursuant to section 2 (2) of the Austrian Investment Fund Act 2011 (Investmentfondsgesetz, InvFG 2011), for the financial year from 1 January 2020 to 30 June 2020.

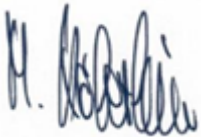
Dear Investor,

Ampega Investment GmbH hereby presents the report of **C-QUADRAT ARTS Best Momentum** for the first half of the financial year 2020.

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.

Cologne, August 2020

Ampega Investment GmbH
The management



Manfred Köberlein



Jürgen Meyer

Composition of fund assets

Fund assets including any changes and closed positions									
ISIN	Inte- rest rate	Security	Cur- rency	Portfolio	Nominal number of additions	Nominal number of dis- posals	Price	Market price in EUR	Per- centage share
INVESTMENT CERTIFICATES									
INVESTMENT CERTIFICATES EURO									
DE0008474289		DWS GERMAN EQUITIES TYP O	EUR	6,400	6,400		387.950000	2,482,880.00	1.91
DE000ETFLo37		DK STOXX EUR.STR.GROW.20	EUR	224,000	224,000		44.510000	9,970,240.00	7.66
IE00BFoM2Z96		L+G-L+G BATT.VALUE-CHAIN	EUR	1,600,000	1,600,000		8.110000	12,976,000.00	9.97
LU0301152442		OEKOWORLD-KLIMA C	EUR	57,000	57,000		90.200000	5,141,400.00	3.95
LU0376438312		BGF-WORLD TECH. N. D2 EO	EUR	104,000	104,000		51.710000	5,377,840.00	4.13
LU0431685337		VITRUVIUS-GREAT.CH.E.BIEO	EUR	22,100	22,100		225.800000	4,990,180.00	3.84
LU0482497871		INVESCO GR.CHINA E.CEOHD	EUR	50,000	102,000	52,000	55.780000	2,789,000.00	2.14
LU0877222447		MSI-EMERG.LEAD.EQ.F.ZH EO	EUR	156,000	156,000		31.450000	4,906,200.00	3.77
LU1240780673		UBS(L)EQ.-GR.CH.DL EOHQAC	EUR	11,700	23,500	11,800	231.580000	2,709,486.00	2.08
LU1762219761		INVESCO ASIA OPP.EQ.CAEOH	EUR	246,000	246,000		10.070000	2,477,220.00	1.90
LU1809976522		LOF-WLD BRA.PEOUNC	EUR	10,600	10,600		465.596700	4,935,325.02	3.79
LU1875395870		XTR.NIKKEI 225 2DEOH	EUR	395,000	395,000		31.615000	12,487,925.00	9.60
INVESTMENT CERTIFICATES U.S.DOLLAR									
IE00BFYN8Y92		HANETF-EM.EMI+E.EO ACC	USD	260,000	260,000		13.356000	3,087,817.89	2.37
IE00BMW3QX54		L+G-L+G R.GBL ROB.AUTOM.	USD	1,290,000	1,290,000		17.045000	19,551,885.11	15.03
IE00BYWQWR46		VANECK ETFs-VVVG+ESP.ADLA	USD	840,000	1,078,000	238,000	31.475000	23,509,692.34	18.07
LU0129487947		JPM-TAIWAN JPMT CADL	USD	87,000	130,000	43,000	34.420000	2,662,760.09	2.05
LU0360484686		MSI-US ADVANTAGE FD Z DL	USD	13,800	13,800		136.660000	1,676,958.92	1.29
LU0868754200		MSIF-GLOBAL ADVANT. Z DL	USD	72,000	72,000		77.920000	4,988,653.74	3.83
US46429B4656		ISHSTR-MSCI GERM.SM-C.ETF	USD	89,000	89,000	118,000	56.520000	4,472,950.38	3.44
TOTAL INVESTMENT CERTIFICATES								131,194,414.49	100.83
TOTAL NUMBER OF SECURITIES NOT ADMITTED FOR OFFICIAL TRADING ON A STOCK EXCHANGE OR ANOTHER REGULATED MARKET								0.00	0.00
FORWARD EXCHANGE DEALINGS									
FORWARD EXCHANGE DEALINGS EURO									
DTG113899	0.000	DTG EUR PLN 03.07.20	EUR	-1,321,380			4.458492	-5,688.30	
TOTAL FORWARD EXCHANGE DEALINGS								-5,688.30	0.00
BANK LOANS									
EUR loans								-822,303.53	-0.63
BALANCES IN OTHER EUR CURRENCIES									
PLN								604.06	0.00
TOTAL BANK LOANS								-821,699.47	-0.63

Fund assets including any changes and closed positions									
ISIN	Inte- rest rate	Security	Cur- rency	Portfolio	Nominal number of additions	Nominal number of dis- posals	Price	Market price in EUR	Per- centage share

DEFERRED INCOME

OTHER RECEIVALBES								0.00	0.00
INTEREST CLAIMS								0.00	0.00
INTEREST RECEIVABLE								-13,965.15	-0.01
DEBIT INTEREST								0.00	0.00
VARIOUS CHARGES								-254,572.31	-0.20
PORTFOLIO-BASED COMMISSION RECEIVABLES								13,326.46	0.01
PAYMENT TRANSACTIONS/PAYMENT TRANSACTIONS								0.00	0.00
TOTAL DEFERRED INCOME								-255,211.00	-0.20

TOTAL fund assets

130,111,815.72 100.00

CALCULATED VALUE 3311T02 C-QUADRAT ARTS Best Momentum (TTH)	EUR	209.57
CALCULATED VALUE 3311T21 C-QUADRAT ARTS Best Momentum (VTH) IA	EUR	219.47
CALCULATED VALUE 3311T39 C-QUADRAT ARTS Best Momentum (TTH) PLN	PLN	926.02
CALCULATED VALUE 3311T57 C-QUADRAT ARTS Best Momentum (VTH) A PLN H	PLN	96.72
CALCULATED VALUE 3311T64 C-QUADRAT ARTS Best Momentum (TTH) IT retr	EUR	86.14
UNITS IN CIRCULATION 3311T02 C-QUADRAT ARTS Best Momentum (TTH)	UNITS	516,860.931
UNITS IN CIRCULATION 3311T21 C-QUADRAT ARTS Best Momentum (VTH) IA	UNITS	52,963.208
UNITS IN CIRCULATION 3311T39 C-QUADRAT ARTS Best Momentum (TTH) PLN	UNITS	42,350.000
UNITS IN CIRCULATION 3311T57 C-QUADRAT ARTS Best Momentum (VTH) A PLN H	UNITS	62,900.000
UNITS IN CIRCULATION 3311T64 C-QUADRAT ARTS Best Momentum (TTH) IT retr	UNITS	62.000

CONVERSION RATES/FORWARD EXCHANGE RATES

ASSETS IN A FOREIGN CURRENCY TRANSLATED INTO EUR AT THE CONVERSION RATES/FORWARD EXCHANGE RATES AS AT 29 JUNE 2020

CURRENCY		UNIT in EUR	RATE
Euro	EUR	1 = EUR	1.000000
Polish Zloty	PLN	1 = EUR	4.458250
U.S. Dollar	USD	1 = EUR	1.124600

PURCHASES AND SALES OF SECURITIES DURING THE PERIOD UNDER REVIEW TO THE EXTENT THEY ARE NOT SET OUT IN THE STATEMENT OF NET ASSETS

ISIN	Security	Currency	Portfolio	Nominal number of additions	Nominal number of disposals
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FORWARD EXCHANGE DEALINGS EURO

DTG103657	DTG EUR PLN 10.01.20	EUR	o	1,558,699	
DTG105155	DTG EUR PLN 10.01.20	EUR	o	1,576,293	1,576,293
DTG105170	DTG EUR PLN 07.02.20	EUR	o	1,585,946	1,585,946
DTG106362	DTG EUR PLN 06.03.20	EUR	o	1,594,691	1,594,691
DTG106372	DTG EUR PLN 07.02.20	EUR	o	1,588,038	1,588,038
DTG108208	DTG EUR PLN 06.03.20	EUR	o	1,568,192	1,568,192
DTG108211	DTG EUR PLN 03.04.20	EUR	o	1,427,195	1,427,195
DTG108700	DTG EUR PLN 03.04.20	EUR	o	80,927	80,927
DTG108846	DTG EUR PLN 03.04.20	EUR	o	99,109	99,109
DTG110451	DTG EUR PLN 08.05.20	EUR	o	1,175,792	1,175,792
DTG110458	DTG EUR PLN 03.04.20	EUR	o	1,171,768	1,171,768
DTG111023	DTG EUR PLN 08.05.20	EUR	o	62,859	62,859
DTG112222	DTG EUR PLN 08.05.20	EUR	o	1,250,549	1,250,549
DTG112231	DTG EUR PLN 05.06.20	EUR	o	1,255,986	1,255,986
DTG113902	DTG EUR PLN 05.06.20	EUR	o	1,288,592	1,288,592

FORWARD EXCHANGE DEALINGS POLISH ZLOTY

DTG103657	DTG EUR PLN 10.01.20	PLN	o		6,689,000
DTG105155	DTG EUR PLN 10.01.20	PLN	o	6,689,000	6,689,000
DTG105170	DTG EUR PLN 07.02.20	PLN	o	6,739,000	6,739,000
DTG106362	DTG EUR PLN 06.03.20	PLN	o	6,776,000	6,776,000
DTG106372	DTG EUR PLN 07.02.20	PLN	o	6,739,000	6,739,000
DTG108208	DTG EUR PLN 06.03.20	PLN	o	6,776,000	6,776,000
DTG108211	DTG EUR PLN 03.04.20	PLN	o	6,175,760	6,175,760
DTG108700	DTG EUR PLN 03.04.20	PLN	o	350,000	350,000
DTG108846	DTG EUR PLN 03.04.20	PLN	o	445,000	445,000
DTG110451	DTG EUR PLN 08.05.20	PLN	o	5,405,000	5,405,000
DTG110458	DTG EUR PLN 03.04.20	PLN	o	5,380,760	5,380,760
DTG111023	DTG EUR PLN 08.05.20	PLN	o	285,000	285,000
DTG112222	DTG EUR PLN 08.05.20	PLN	o	5,690,000	5,690,000
DTG112231	DTG EUR PLN 05.06.20	PLN	o	5,718,000	5,718,000
DTG113902	DTG EUR PLN 05.06.20	PLN	o	5,718,000	5,718,000

INVESTMENT CERTIFICATES INCLUDED IN OTHER ORGANISED MARKETS SWISS FRANC

LU0092739993	3V INV.SWISS SM.+MID CAPA	CHF	o	10,200	10,200
LU0278085229	VONTOBEL-SWISS M+S.C.I-SF	CHF	o	30,500	30,500

INVESTMENT CERTIFICATES INCLUDED IN OTHER ORGANISED MARKETS EURO

AT0000705678	ERSTE WWF ST ENV EU R T	EUR	o	27,500	27,500
AT0000714282	RAIFF.HEALTHCARE-AKT R T	EUR	o	21,600	21,600
AT0000739248	ALLIANZ I.OSTEU.MIT.TH.T	EUR	o		2,290
AT0000A05SA6	ERSTE ST RUSSIA EU R T	EUR	o	184,000	184,000
AT0000A07FR3	RAIFF. RUSSLAND-AKTIEN (T)	EUR	o	17,100	17,100
DE0009769794	DWS TOP WORLD	EUR	o		10,000
DE000A0Q4R02	ISH.S.EU.600 UTI.U.ETF A.	EUR	o	650,000	650,000
DE000A111ZF1	DIRK MUELLERPREMI.AKTIEN	EUR	o	72,700	72,700
DE000A2DVTE6	TERRASSISI AKT.I AMI I(A)	EUR	o		41,500
FR0010201897	AXA AEDIFICANDI I 4 DEC.	EUR	o	7,300	7,300
FR0010527275	LYX.WORLD WATER U.ETF D	EUR	o	360,000	360,000
FR0010688192	AMUNDI ETF MSCI EU.HEAL.	EUR	o	25,500	25,500
IE0005023910	ICS-BR ICS EUR.LIQ. ACC	EUR	o	97,000	97,000
IE00B42N9S52	POLAR CAP.FDS-GL.TECH.IEO	EUR	o	95,000	95,000

PURCHASES AND SALES OF SECURITIES DURING THE PERIOD UNDER REVIEW TO THE EXTENT THEY ARE NOT SET OUT IN THE STATEMENT OF NET ASSETS

ISIN	Security	Currency	Portfolio	Nominal number of additions	Nominal number of disposals
IE00B4WC4097	ODEY SWAN FUND I ACC. EO	EUR	o	94,000	94,000
IE00B5429P46	MAN VI-MAN G.EU.E.A.INEO	EUR	o	18,400	18,400
IE00B5MJY16	I.M.-I.STOXX E.600O.H.C.A	EUR	o	21,800	21,800
IE00B66B5L40	G.A.M.-G.GLBL EQ.INC.D EO	EUR	o		255,000
IE00B6R52036	ISV-GOLD.PROD.U.ETF DLA	EUR	o	1,350,000	1,350,000
IE00BG36TC12	X(IE)-MSCI JAPAN ESG 1C	EUR	o		1,550,000
IE00BKWQ0H23	SPDR MSCI EUR.H.CAR.UETF	EUR	o	79,000	79,000
IE00BLSNMW37	IMIII-I.GL.BUYB.ACHIEV. A	EUR	o		500,000
IE00BM67HK77	X(IE)-MSCI WO.HE.CA. 1CDL	EUR	o		305,000
IE00BYVJQR85	ISIV-MSCI J.SRIEH.U.ETF A	EUR	o		2,400,000
IE00BYVQ9F29	ISHSVII-NASDAQ 100 EOHACC	EUR	o	820,000	820,000
IE00BYVTMS52	IMIII-I.EQ.NA.-100- AEOH	EUR	o	108,000	108,000
LU0054734388	UNIEM OSTEUROPA A INH.A	EUR	o	2,150	2,150
LU0088927925	JHH-JHH P.EUR.PROP.EQ.A2A	EUR	o		44,500
LU0099730524	DWS INS.-ESG EO MO.M.IC	EUR	o	1,800	1,800
LU0102012688	BNPP EURO MM EO I CAP	EUR	o	81,000	81,000
LU0106820292	SISF EMERG.EUROPE C ACC	EUR	o	224,000	224,000
LU0109225770	NN(L)-EM.EU.EQ.P CAP	EUR	o	31,500	31,500
LU0252965594	BGF-JAP.SM.+MIDC.OPP.D2EO	EUR	o		76,000
LU0292103222	XTR.STOXX EU.600H.C.S. 1C	EUR	o	71,000	71,000
LU0328473581	XTR.FTSE 100 SH.DA.SW. 1C	EUR	o	932,000	932,000
LU0332315398	EAST CAP.-E.C.EA.EUR. CEO	EUR	o	14,200	14,200
LU0360481740	MSI-EUROP.PPTY NAM. Z EO	EUR	o		16,400
LU0508198768	UBS(L)EQ-USA G.Q-ACC.H.EO	EUR	o	13,700	13,700
LU0514695690	XTR.MSCI CHINA 1C	EUR	o	1,370,000	1,370,000
LU0533034558	MUL-LYX.MSCI W.UT.AEO	EUR	o	19,300	19,300
LU0572951639	JHH-JHH GL.PR.EQ. I3EO	EUR	o		1,190
LU0603940916	COMST.-SH.DAX TR U.ETF I	EUR	o	406,000	406,000
LU0946090205	ASSCVI-JAPAN.EQ. IAHEO	EUR	o		255,000
LU1490632772	LOF-CON.EU.FAM.LE. NEOAUH	EUR	o		320,000
LU1587985224	BELLEVUE-BB A.A.P.HC IEO	EUR	o		7,100
LU1673816341	DWS RUSSIA TFC	EUR	o	56,200	56,200
LU1683285834	CSIF2-CS L DIG.H.EQ.IBHEO	EUR	o	2,210	2,210
LU1753045928	BNPPE-M.JAP.SRI SS5 UETFD	EUR	o		280,000
LU1769942233	DWSI-CROCI JAPAN LCHEOA	EUR	o		15,900

INVESTMENT CERTIFICATES INCLUDED IN OTHER ORGANISED MARKETS JAPANESE YEN

LU0328437438	GSF-JAPAN EQU.IACC.SNAPYN	JPY	o		43,000
LU0370789306	FID.FDS-JAP.SM.C.Y ACC.YN	JPY	o		100,000
LU0370789561	FID.FDS-JAP.ADV. Y ACC.YN	JPY	o		236,000
LU0512094433	M.STANLEY INVT-JAP.EQ.ZYN	JPY	o		110,000
LU1060955660	FIDELITY-JAPAN AGGR. YAYN	JPY	o		146,000

INVESTMENT CERTIFICATES INCLUDED IN OTHER ORGANISED MARKETS U.S. DOLLAR

IE00BM67HQ30	X(IE)-MSCI WO.UTILIT.1CDL	USD	o	831,000	831,000
IE00BYTRRB94	SPDR MSCI WORLD H.C.UETF	USD	o		610,000
LU0231481374	ASSCVI-TECH.EQ. IADL	USD	o	176,000	176,000
LU0248057944	JPM-RUSSIA FD JPMRF IADL	USD	o	1,300,000	1,300,000
US4642887115	ISHS TR.-GL.UTILITIES ETF	USD	o	482,000	482,000
US4642891232	ISHS-MSCI NEW ZEALAND ETF	USD	o	445,000	445,000

TRANSACTION PURSUANT TO 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. Therefore, securities lending transactions were not used for the Fund in the period under review.

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. Therefore, repurchase agreements were not used in the period under review.

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 period under review.

Information on the management company

Management company

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

Management Board

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

Manfred Köberlein

Jürgen Meyer

Ralf Pohl (until 31 January 2020)

Supervisory Board, share capital

Harry Ploemacher
Chairman
Chairman of the Management Board of
Ampega Asset Management GmbH, Köln

Dr. Immo Querner (until 31 August 2020)
Deputy Chairman
Member of the Management Board of Talanx AG, Hanover

Dr. Jan Wicke (from 1 September 2020)
Deputy Chairman
Member of the Management Board of Talanx AG, Hanover

Norbert Eickermann
Member of the Management Board of Vertriebs AG,
Hannover

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

Dr. Dr. Günter Scheipermeier
Attorney, Köln

Distribution offices

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

Fund management

ARTS Asset Management GmbH, Wien

Custodian bank

Raiffeisen Bank International AG, Wien

Auditors

DeloitteAudit Wirtschaftsprüfung GmbH, Wien