

Fund description

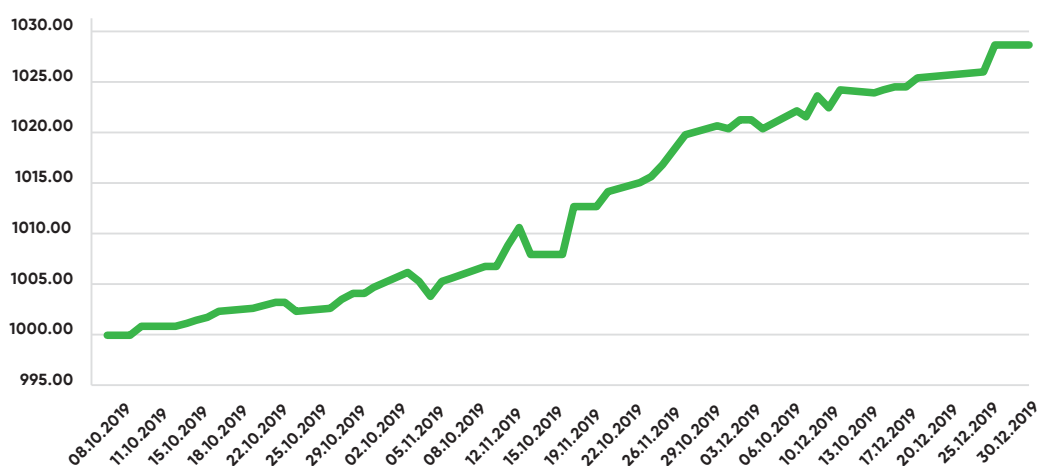
CQ AGF is a public, open, standard, contractual investment fund with an objective of long-term growth of asset value through investing up to 25% of its assets in equities, equity funds and equity-equivalent instruments, and the remainder in fixed income instruments, money market instruments, deposits and other assets.

Intended for:

- Private investors seeking to grow their savings, earn fair income and diversify investment risks.
- Institutional investors seeking the opportunity of enhancing their investment portfolio with geographical diversification and attractive returns in local currency bonds and equities.

* The fund value increases due to the return earned from the investments of the assets. The dividends are not paid from the profit of the fund.

NAV per Share CQ AGF, as of 31.12.2019



Portfolio Allocation of Mirror Fund (CQCON**) As of 31.12.2019

Currency distribution

AMD	67.21%
USD	21.3%
EUR	5.4%
JPY	1.3%
Other	2.4%
KRW	0.4%
GBP	1.3%
INR	0.4%
AUD	0.2%
HKD	0.2%

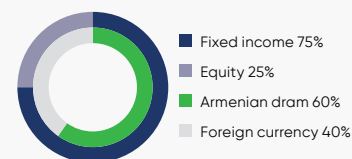
Credit Quality summary

AA	4.12%
AAA	0.10%
A	0.86%
BBB	1.21%
BB	39.68%
B	22.50%
CCC	1.30%
C	0.00%
D	0.01%
NR	8.90%

According to the underlying currencies.

*Another share class available

**C-QUADRAT Ampega Conservative Pension Fund



Key figures CQ AGF

Assets under Management 1,395 M

NAV per Share 1,028.3734

Key figures of the mirror fund (CQCON) as of 31.12.2019

NAV per Share 12m high 1,681.6347

12m low 1,478.0665

Volatility 2.75%

Performance (Since Inception Annualized) 9.26%

Fund Data CQ AGF

Fund Manager Company C-Quadrat Ampega Asset Management Armenia

Custodian of the Fund Central Depository of Armenia

Administrator of the Fund Raiffeisen Bank International AG

Advisor of the Fund C-QUADRAT Asset Management Austria

Bank of the Fund HSBC Bank Armenia

Fund Currency Armenian Dram (AMD)

Inception Date 09/10/2019

Legal form Public, open, standard, contractual investment fund

Financial year 01.01 - 31.12

Management fee 1.1%

Profit Tax p.a. (based on NAV) 0.01%

Redemption fee (based on the holding period of shares)

Less than a year 3%

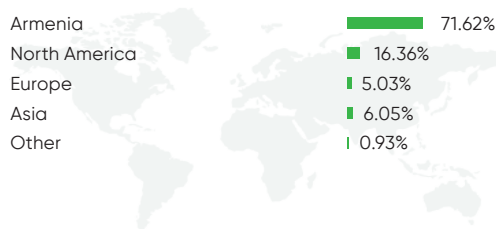
1-3 years 2%

3-5 years 1%

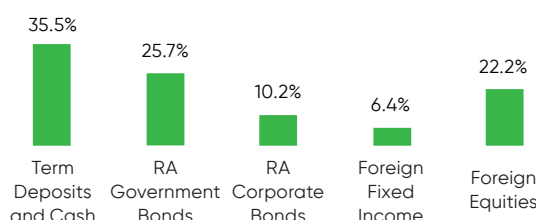
More than 5 years 0%

Portfolio Allocation of Mirror Fund (CQCON) As of 31.12.2019**

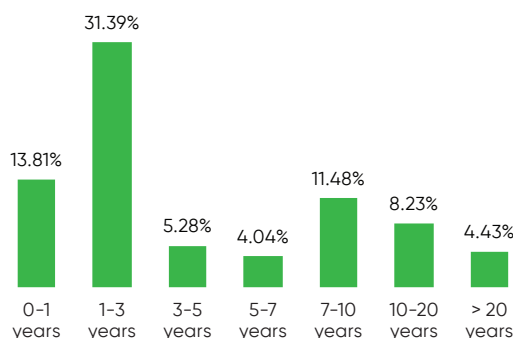
Regional distribution



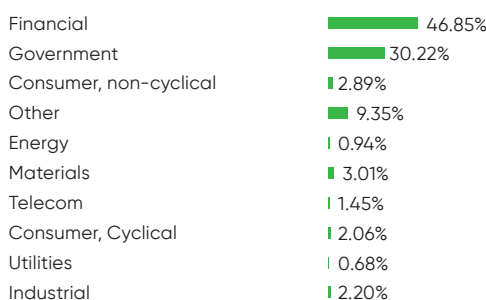
Asset allocation



Maturity summary



Sectoral distribution



Advantages

- Exposure to the transforming and growing economy of Armenia.
- Beneficial tax regime: return earned by investors is not subject to taxation. Fund is taxed by 0.01% income tax p.a. (based on Net Asset Value).
- Diversification of investments across multiple currencies, issuers, regions and industries
- Reduction of transaction costs of investments in various instruments

Fund Share Classes

- Share Class A**
Eligible for investment funds managed by fund management companies licensed and registered by the Central Bank of Armenia or by foreign regulators.
- Share Class B**
Eligible for physical and legal entities

Risks

- The Fund is exposed to all types of Investment risks, including Market Risk (Interest rate risk, Equity price risk and Foreign exchange risk) and Credit risk (Default risk, Downgrade risk, Settlement risk).

ISIN

- Share Class A** - AMCQAGHA1ER9
- Share Class B** - AMCQAGHB2ER6

Minimum Investment AMD

Share Class A	Share Class B
250,000,000	Physical Entity 100,000 Legal Entity 3,000,000

The fund provides daily liquidity. Investors can buy and redeem shares on any business day.

Disclaimer

This marketing document is provided for non-binding information purposes only and does not represent any offering or invitation to purchase or sell units of the fund and nor should it be deemed an invitation to submit an offer for conclusion of any contract investment services or collateral performance.

Disclaimer regarding the performance

Past performance figures and simulated performance do not constitute any reliable indicator of future performance.

Past performance of the mirror fund does not constitute any reliable indicator of future performance as well.

Every capital investment bears risks.

Fund performance data is net of fees and costs on behalf of the fund (including taxes).