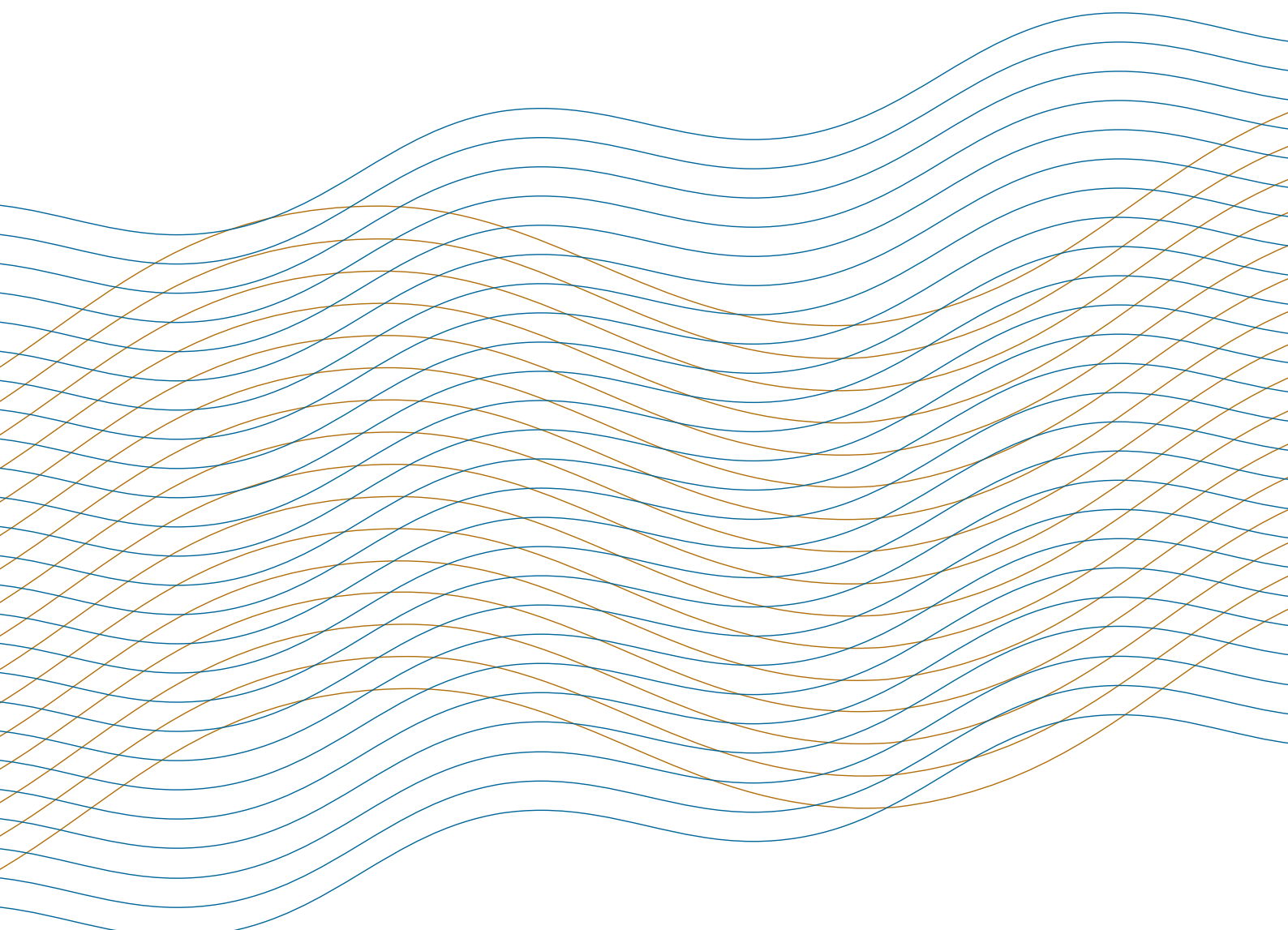


ACATIS QILIN Marco Polo Asien Fonds

Annual report as at 30 September 2022



CAPITAL MANAGEMENT COMPANY & DISTRIBUTOR
ACATIS Investment Kapitalverwaltungsgesellschaft mbH

CUSTODIAN



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ACATIS QILIN Marco Polo Asien Fonds

Dear unit holder,

We are pleased to present the annual report as at 30 September 2022 for the Fund established on 11 June 2019 under the name

ACATIS QILIN Marco Polo Asien Fonds

Investment objectives and investment policy for achieving the investment objectives

At least 51% of the actively managed Fund is invested in equities of companies whose registered office or business focus is in Asia. The investment universe primarily includes equities of Chinese companies that can be invested in via Stock Connect (Shanghai and Shenzhen), as well as Chinese companies that are listed outside the Chinese mainland. Investments in equities from other Asian countries, such as Japan, India, Indonesia, Vietnam, Thailand, Malaysia and Korea, are also possible. Management is supported by the local research partner Qilin. The MSCI AC Asia GDR (EUR) serves as a benchmark index. The Fund does not, however, aim at tracking the benchmark index, but strives for the attainment of an absolute value development independent of the benchmark index. The Fund may conclude derivative transactions in order to hedge asset positions or to achieve higher growth.

Structure of the portfolio and material changes during the reporting period

Unit class A of the Fund declined by 29.3% during the reporting period, while unit class B lost 28.9% and unit class X lost 29.0%. The benchmark index lost 15.7%.

Since the Fund was launched in June 2019, unit class A of ACATIS QILIN Marco Polo Asien Fonds has lost 1.3% in value and unit class B has gained 0.3%. This means that unit class A is 12.1% behind the MSCI AC Asia GDR (EUR) benchmark index and unit class B is 10.5% behind.

The Asian and Chinese equity markets performed poorly overall in the year under review. There has been a clear downwards trend in the market due to a host of negative factors. The key factors, in chronological order, included: concerns about the potential for stagflation in the world's key industrialised nations; the continuation of the pandemic, perpetuated by the more contagious Omicron variant; the risk of Chinese companies listed in the US being delisted; the Chinese real estate crisis; the start of monetary tightening in the US; the Ukraine-Russia war and concerns about China's role, with the potential for associated sanctions against China; China's zero-COVID strategy with lockdowns in several Chinese megacities; the steady rise in US dollar rates coupled with a significant appreciation of the US dollar and yield increases on US government bonds; fears of a potential global economic recession; and last but not least, the further escalation of China-US tensions, including the Taiwan issue.

The Fund management reduced the exposure to China in the portfolio during the reporting period, but exposure nevertheless remained at a high level throughout the period. The broader diversification of the Fund was achieved by increasing positions in other Asian, non-Chinese companies (e.g. Indian IT services, Japanese gaming companies and South Korean and Southeast Asian e-commerce companies). After an interim reduction, the Fund management took advantage of the significant price corrections and increased the number of units in several leading Chinese Internet companies. Positions in dual-listed Chinese companies were converted from N equities to H equities. N equities are equities in Chinese companies that are listed on American stock exchanges. H equities are for companies listed in Hong Kong. In addition, investments in Chinese companies that were listed only in the US were dissolved in full. This avoided the delisting risk associated with the N equities.

Material risks

General market price risks

The development of securities prices depends in particular on the development of the capital markets, which in turn are dependent on the general situation of the global economy and on the economic and political conditions in the countries in question. The general development of securities prices, especially on a stock exchange, can also be affected by irrational factors such as moods, opinions and rumours. Developments resulting from the COVID-19 pandemic have been a particular source of uncertainty in terms of price/market value developments over the last financial year.

The Ukraine crisis and the resulting market turbulence and sanctions imposed by the industrialised nations against Russia are having a range of different effects on the financial markets in general and on funds in particular. The movements on the stock exchanges are reflected accordingly in the Fund assets (value of the Fund). In addition, uncertainties about the further course of the conflict and the economic consequences of the various sanctions are weighing on the markets.

Default risks/Issuer risks

The Fund could suffer losses from the default of an issuer or counterparty. Issuer risk is the effect of particular developments at the issuer that affect the price of a security separately from the general trends in the capital markets. Even if the utmost care is exercised in selecting the securities, losses due to the financial collapse of issuers cannot be ruled out. Counterparty risk includes the risk that a party to a mutual agreement will default on the claim, in whole or in part. This applies to all contracts entered into for the account of the Fund.

Equity risks

Certain market risks and corporate risks are associated with the acquisition of equities. The value of equities does not always reflect the actual value of the company. There may therefore be large and rapid fluctuations in these values if market conditions and the assessments of market participants regarding the value of these investments change. In addition, the rights from equities are always satisfied subordinate to the claims of all creditors of the issuer. Equities are therefore generally subject to greater fluctuations in value than, for example, fixed-income securities.

Currency risks

If assets of a fund are invested in currencies other than the fund currency, the fund receives income, repayments and proceeds from such investments in that currency. If the value of that currency falls as compared to the Fund currency, the value of the Fund is reduced.

Fund net income

The main sources of the negative disposal result during the reporting period were realised losses from foreign equities.

Performance during the reporting period

(1 October 2021 to 30 September 2022)

Unit class A	-29.29% ¹⁾
Unit class B	-28.91% ¹⁾
Unit class X (TF)	-28.95% ¹⁾

Fund structure	As at 30 September 2022		As at 30 September 2021	
	Market value	% of Fund assets	Market value	% of Fund assets
Equities	101,960,249.82	97.13%	160,884,726.45	99.76%
Certificates	3,669,020.40	3.50%	0.00	0.00%
Bank balances	-199,997.64	-0.19%	1,020,447.79	0.63%
Interest and dividend claims	65,136.53	0.06%	63,344.45	0.04%
Other receivables/liabilities	-521,338.42	-0.50%	-698,556.38	-0.43%
Fund assets	104,973,070.69	100.00%	161,269,962.31	100.00%

¹⁾ In-house calculations using the BVI method (not including issuing surcharges). Past performance is not an indicator of future results. Future performance cannot be predicted.

ACATIS QILIN Marco Polo Asien Fonds

Balance sheet as at 30/09/2022

Investment focus	Market value in EUR	% of Fund assets
I. Assets	108,291,930.72	103.16
1. Equities	101,960,249.82	97.13
China	34,072,422.16	32.46
Hong Kong	3,785,135.75	3.61
India	7,917,621.02	7.54
Japan	2,482,198.74	2.36
Cayman Islands	42,132,757.30	40.14
Singapore	2,720,838.28	2.59
South Korea	2,757,998.98	2.63
Taiwan	3,198,066.77	3.05
USA	2,893,210.82	2.76
2. Certificates EUR	3,669,020.40 3,669,020.40	3.50 3.50
3. Bank balances	2,597,523.97	2.47
4. Other assets	65,136.53	0.06
II. Liabilities	-3,318,860.03	-3.16
III. Fund assets	104,973,070.69	100.00

ACATIS QILIN Marco Polo Asien Fonds

Statement of assets as at 30/09/2022 Description	ISIN	Holdings 30/09/2022 Quantity	Purchases/ Additions during the reporting period Quantity	Sales/ Disposals during the reporting period Quantity	Price	Market value in EUR	% of Fund assets
Portfolio holdings						105,629,270.22	100.63
Exchange-traded securities						99,209,943.54	94.51
Equities						99,209,943.54	94.51
China Tourism Group Duty Free Registered Shares A YC 1	CNE100000G29	75,000	0	0	CNY 198.250	2,140,959.55	2.04
Foshan Hait.FI.And Food Co.Ltd Registered Shares A YC 1	CNE100001SL2	86,650	12,423	50,001	82.820	1,033,327.05	0.98
Fuyao Glass Industry Group Co. Registered Shares A YC 1	CNE000000230	494,900	0	67,000	35.810	2,551,853.73	2.43
Han's Laser Tech.Ind.Gr.Co.Ltd Registered Shares A YC 1	CNE000001JQ1	428,300	0	63,000	26.060	1,607,150.28	1.53
Iflytek Co. Ltd. Registered Shares A YC 1	CNE100000B81	935,000	210,000	340,000	32.820	4,418,594.94	4.21
Inner Mong.Yili Ind.Gr.Co.Ltd. Registered Shares A YC 1	CNE000000JP5	563,600	0	360,000	32.980	2,676,428.46	2.55
Jiangsu Hengr.Medicine Co.Ltd. Registered Shares A YC 1	CNE0000014W7	718,528	280,000	580,000	35.100	3,631,489.70	3.46
Kweichow Moutai Co. Ltd. Registered Shares A YC 1	CNE0000018R8	7,300	0	300	1,872.500	1,968,242.88	1.87
Luxshare Precision Inds Co.Ltd Registered Shares A YC 1	CNE100000TP3	265,327	0	141,000	29.400	1,123,214.70	1.07
Ping An Insurance(Grp)Co.China Registered Shares A YC 1	CNE000001R84	378,800	0	97,400	41.580	2,267,923.80	2.16
Shanghai Fos.Pharm.(Gr.)Co.Ltd Registered Shares A YC 1	CNE000000X38	170,200	43,000	0	29.560	724,432.61	0.69
Shengyi Technology Co. Ltd. Registered Shares A YC 1	CNE000000XL5	1,000,000	210,000	110,000	13.100	1,886,276.26	1.80
Will Semicond. Co. Ltd.Shangh. Registered Shares A YC1	CNE100002XM8	157,950	97,950	0	80.130	1,822,421.27	1.74
Wuliangye Yibin Co. Ltd. Registered Shares A YC 1	CNE000000VQ8	52,000	0	0	169.230	1,267,111.12	1.21
Xinjiang Goldwind Sc.&T.Co.Ltd Registered Shares A YC 1	CNE1000008S5	704,000	0	196,000	11.340	1,149,528.43	1.10
AIA Group Ltd Registered Shares o.N.	HK0000069689	248,119	0	82,800	HKD 65.450	2,112,083.62	2.01
Alibaba Group Holding Ltd. Registered Shares o.N.	KYG017191142	313,000	500,000	187,000	77.950	3,173,232.49	3.02
Anta Sports Products Ltd. Registered Shares HD 0,10	KYG040111059	285,900	110,000	152,000	83.200	3,093,705.13	2.95
Baidu Inc. Registered Shares o.N.	KYG070341048	149,500	156,000	6,500	114.100	2,218,545.16	2.11
China Mengniu Dairy Co. Ltd. Registered Shs REG S HD 0,10	KYG210961051	695,000	0	175,000	31.150	2,815,686.45	2.68
China Merchants Bank Co. Ltd. Registered Shares H YC 1	CNE1000002M1	506,500	0	89,000	36.500	2,404,438.92	2.29
CSPC Pharmaceutical Group Ltd. Registered Shares o.N.	HK1093012172	1,653,440	0	280,000	7.780	1,673,052.13	1.59
Hangzhou Tigermed Cons.Co.Ltd Registered Shares H HD 1	CNE1000040M1	169,000	49,000	0	63.650	1,399,028.46	1.33
JD Health International Inc. Reg. Shs o.N.	KYG5074A1004	221,000	0	11,000	45.100	1,296,314.12	1.23
JD.com Inc. Registered Shares A o.N.	KYG8208B1014	123,328	206,329	133,001	198.600	3,185,534.91	3.03
Kuaishou Technology Reg. Shares Cl.B o.N.	KYG532631028	205,000	150,000	0	50.950	1,358,436.95	1.29
Meituan Registered Shs Cl.B o.N.	KYG596691041	179,000	48,000	81,000	165.600	3,855,270.00	3.67
NetEase Inc. Registered Shares o.N.	KYG6427A1022	130,000	130,000	0	118.500	2,003,563.63	1.91
Ping An Healthcare & Technol. Registered Shares o.N.	KYG711391022	439,700	260,000	20,000	14.800	846,368.74	0.81
Shenzhen Intl Group Hldgs Ltd. Registered Shs REG S HD 0,10	KYG8087W1015	115,500	20,300	0	61.350	921,590.50	0.88
Sino Biopharmaceutical Ltd. Reg.Subdivided Shares HD 0,025	KYG8167W1380	6,147,000	0	1,700,000	3.690	2,950,061.13	2.81
Sunny Optical Tech.Grp Co.Ltd. Registered Shares HD 0,10	KYG8586D1097	162,520	45,000	8,200	75.150	1,588,463.48	1.51
Tencent Holdings Ltd. Reg. Shs HD 0,00002	KYG875721634	88,900	21,000	23,000	266.400	3,080,189.37	2.93
Trip.com Group Ltd. Reg. Shs DL 0,00125	KYG9066F1019	112,000	125,000	13,000	210.800	3,070,648.22	2.93
Xinyi Solar Holdings Ltd. Reg. Shares o.N.	KYG9829N1025	2,806,841	0	833,000	8.310	3,033,613.66	2.89
Xpeng Inc. Registered Shs Cl.A DL 0,00001	KYG982AW1003	206,000	240,000	34,000	46.000	1,232,441.99	1.17
Nintendo Co. Ltd. Registered Shares o.N.	JP3756600007	60,110	66,210	6,100	JPY 5,854.000	2,482,198.74	2.36
DBS Group Holdings Ltd. Registered Shares SD 1	SG1L01001701	114,505	0	101,000	SGD 33.390	2,720,838.28	2.59

ACATIS QILIN Marco Polo Asien Fonds

Statement of assets as at 30/09/2022 Description Quantity or currency in '000	ISIN	Holdings 30/09/2022	Purchases/ Additions during the reporting period	Sales/ Disposals during the reporting period	Price	Market value in EUR	% of Fund assets
Coupang Inc.		Quantity	Quantity	Quantity	USD		
Reg. Shares Cl.A DL 0,0001	US22266T1097	170,000	243,000	73,000	16.670	2,893,210.82	2.76
Infosys Ltd. Reg. Shs (Spons.ADRs)/1 IR 5	US4567881085	167,807	5,500	98,000	16.970	2,907,284.11	2.77
Samsung Electronics Co. Ltd. R.Sh(sp.GDRs144A/95) 25/SW 100	US7960508882	2,930	70	890	922.000	2,757,998.98	2.63
Sea Ltd. Reg.Shs Cl.A(ADR)/1 DL 0,0005	US81141R1005	42,100	26,100	0	56.050	2,409,091.37	2.29
Taiwan Semiconduct.Manufact.Co Reg.Shs (Spons.ADRs)/5 TA 10	US8740391003	45,690	4,300	21,800	68.560	3,198,066.77	3.05
Wipro Ltd. Reg. Shs (Sp. ADRs)/1 IR 2	US97651M1099	470,000	470,000	0	4.710	2,260,030.63	2.15
Securities admitted to or included in organised markets						2,750,306.28	2.62
Equities						2,750,306.28	2.62
Reliance Industries Ltd.		Quantity	Quantity	Quantity	USD		
Reg.Eqy Shs(GDRs144A)/2 IR 10	US7594701077	46,050	710	41,700	58.500	2,750,306.28	2.62
Unlisted securities						3,669,020.40	3.50
Certificates						3,669,020.40	3.50
UBS (Luxembourg) Issuer S.A. Notes 29.06.25 Portfolio	XS2484320127	EUR	EUR	EUR	%	1,484,390.40	1.41
UBS AG (London Branch) Perles 23.01.29 East Money In.	CH1157813861	Quantity	Quantity	Quantity	EUR	2,184,630.00	2.08
		721,000	721,000	0	3.030		
Total securities						105,629,270.22	100.63

ACATIS QILIN Marco Polo Asien Fonds

Statement of assets as at 30/09/2022 Description	Market value in EUR	% of Fund assets
Bank balances, non-securitised money market instruments and money market funds	2,597,523.97	2.47
Bank balances	2,597,523.97	2.47
Balances in non-EU/EEA currencies with:		
UBS Europe SE	HKD 14,643,765.14	1,904,557.95
UBS Europe SE	USD 678,760.22	692,966.02
		1.81
		0.66
Other assets	65,136.53	0.06
Dividend claims	61,795.01	0.06
Withholding tax claims	3,341.52	0.00
Liabilities from borrowing	-2,797,521.61	-2.66
EUR loans	-2,797,521.61	-2.66
Other liabilities	-521,338.42	-0.50
Management fee	-493,118.61	-0.47
Custodian fee	-18,719.81	-0.02
Audit fees	-9,000.00	-0.01
Publication expenses	-500.00	0.00
Fund assets	104,973,070.69	100.00²⁾

ACATIS QILIN Marco Polo Asien Fonds unit class A

Number of units in circulation	Quantity	562,261
Unit value/Redemption price	EUR	98.66
Issuing price	EUR	103.59

ACATIS QILIN Marco Polo Asien Fonds unit class B

Number of units in circulation	Quantity	3,313
Unit value/Redemption price	EUR	10,029.60
Issuing price	EUR	10,029.60

ACATIS QILIN Marco Polo Asien Fonds unit class X (TF)

Number of units in circulation	Quantity	227,095
Unit value/Redemption price	EUR	71.65
Issuing price	EUR	71.65

Securities prices or market rates

The Fund's assets have been valued on the basis of the most recent prices determined/market rates.

Foreign exchange rates (in equivalent quantities)

Chinese renminbi yuan	CNY	1 EUR = 6.9449000	Singapore dollar	SGD	1 EUR = 1.4052000
Hong Kong dollar	HKD	1 EUR = 7.6888000	US dollar	USD	1 EUR = 0.9795000
Japanese yen	JPY	1 EUR = 141.7630000			

Transactions concluded during the reporting period that no longer appear in the statement of assets:

Purchases and sales of securities, investment units and borrower's note loans ("Schuldscheindarlehen") (market allocation as at the reporting date):

Description	ISIN	Purchases/ Additions Quantity	Sales/ Disposals Quantity
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Exchange-traded securities

Equities

Alibaba Group Holding Ltd. Reg.Shs (sp.ADRs)/8 DL 0,000025	US01609W1027	0	41,643
Autohome Inc. Reg.Shs Cl.A(sp.ADRs)/4 DL 0,01	US05278C1071	0	54,842
Baidu Inc. R.S.A(Sp.ADRs)8/DL 0,00000625	US0567521085	0	11,200
H World Group Ltd. Reg.Shs(Sp. ADRs)/10 DL 0,0001	US44332N1063	0	120,675
JD.com Inc. R.Shs Cl.A(Sp.ADRs)/1DL 0,00002	US47215P1066	0	75,000
NetEase Inc. Reg.Shs(Sp. ADRs)/5 DL 0,0001	US64110W1027	0	21,000
Nio Inc. Reg.Shares(spon.ADRs)DL 0,00025	US62914V1061	0	67,000
Noah Holdings Ltd Reg.Shs A (Sp.ADRs)/2 DL 0,0005	US65487X1028	0	52,963
Pinduoduo Inc. Reg. Shs (Spon.ADRs)/4 o.N.	US7223041028	0	20,000
Tencent Music Entertainment Gr Reg.Shares (Sp. ADRs) o.N.	US88034P1093	0	384,377
Trip.com Group Ltd. Reg.Shares (Sp.ADRs) 1 o.N.	US89677Q1076	0	55,722
Xpeng Inc. Reg.Shs (Sp.ADRs)/2 Cl.A o.N.	US98422D1054	0	92,000

The company ensures that investor interests are not adversely affected by transaction costs by setting a limit for transaction costs based on average Fund volume, and for the portfolio turnover rate, taking into account the investment objectives of this Fund. The company monitors compliance with the limits and takes further measures if they are exceeded.

²⁾ Small rounding differences may exist due to rounding of percentage figures.

ACATIS QILIN Marco Polo Asien Fonds

ACATIS QILIN Marco Polo Asien Fonds unit class A

Statement of operations (including income equalisation) for the period 01/10/2021 to 30/09/2022

	EUR	In total EUR	Per unit EUR
I. Income			
1. Dividends from domestic issuers (before corporation/capital gains tax)		0.00	0.00
2. Dividends from foreign issuers (before withholding tax)		2,517,118.07	4.48
3. Interest from domestic securities		0.00	0.00
4. Interest from foreign securities (before withholding tax)		0.00	0.00
5. Interest from domestic liquidity investments		13.32	0.00
6. Interest from foreign liquidity investments (before withholding tax)		0.00	0.00
7. Income from investment units		0.00	0.00
8. Income from securities lending and securities repurchase agreements		0.00	0.00
9. Deduction of domestic corporation/capital gains tax		0.00	0.00
10. Deduction of foreign withholding tax		-67,935.48	-0.12
11. Other income		0.00	0.00
Total income		2,449,195.91	4.36
II. Expenses			
1. Interest on borrowings		-998.89	0.00
2. Management fee		-1,308,199.93	-2.34
– Management fee	-1,308,199.93		
– Consultancy fee	0.00		
– Asset management fee	0.00		
3. Custodian fee		-43,243.28	-0.08
4. Auditing and publication expenses		-8,024.12	-0.01
5. Other expenses		31,289.23	0.06
– Custodial fees	-4,118.18		
– Balance of ordinary expenses	66,334.11		
– Other costs	-30,926.70		
– of which expenses from negative credit interest	-10,072.59		
Total expenses		-1,329,176.99	-2.37
III. Ordinary net income		1,120,018.93	1.99
IV. Disposals			
1. Realised gains		4,319,454.16	7.68
Realised losses		-15,542,143.16	-27.64
Gain or loss on disposals		-11,222,689.00	-19.96
V. Realised net income for the financial year		-10,102,670.07	-17.97
1. Net change in unrealised gains		1,271,263.50	2.26
2. Net change in unrealised losses		-14,765,448.19	-26.26
VI. Unrealised net income for the financial year		-13,494,184.69	-24.00
VII. Net income for the financial year		-23,596,854.76	-41.97

Change in the value of the Fund 2021/2022

	EUR	EUR
I. Value of the Fund assets at the beginning of the financial year		79,881,167.63
1. Distribution for the previous year/tax deduction for the previous year		0.00
2. Interim distributions		0.00
3. Net cash inflow/outflow		-215,433.70
a) Cash inflows from unit certificate sales	14,407,327.53	
b) Cash outflows for unit certificate redemptions	-14,622,761.23	
4. Income equalisation/expense equalisation		-595,189.85
5. Net income for the financial year		-23,596,854.76
of which unrealised gains	1,271,263.50	
of which unrealised losses	-14,765,448.19	
II. Value of the Fund assets at the end of the financial year		55,473,689.33

ACATIS QILIN Marco Polo Asien Fonds

ACATIS QILIN Marco Polo Asien Fonds unit class A

Utilisation of Fund earnings

Calculation of amount distributed in total and per unit

	EUR	In total EUR	Per unit EUR
I. Available for distribution		6,179,302.46	10.99
1. Amount brought forward		748,569.56	1.33
2. Realised net income for the financial year		-10,102,670.07	-17.97
3. Transfer from the Fund ³⁾		15,533,402.97	27.63
II. Not used for distribution		5,054,780.46	8.99
1. Returned to reinvestment		0.00	0.00
2. Amount carried forward		5,054,780.46	8.99
III. Total distribution		1,124,522.00	2.00
1. Interim distribution		0.00	0.00
2. Final distribution		1,124,522.00	2.00

Comparison with the last three financial years

Financial year	Units in circulation at the end of the financial year Quantity	Fund assets at the end of the financial year EUR	Unit value at the end of the financial year EUR
2018/2019	17,969	1,901,979.49	105.85
2019/2020	160,679	22,568,585.29	140.46
2020/2021	572,498	79,881,167.63	139.53
2021/2022	562,261	55,473,689.33	98.66

³⁾ The transfer from the Fund was performed to account for realised losses and is based on the assumption of a maximum distribution in accordance with the Terms and Conditions of Investment.

ACATIS QILIN Marco Polo Asien Fonds

ACATIS QILIN Marco Polo Asien Fonds unit class B

Statement of operations (including income equalisation) for the period 01/10/2021 to 30/09/2022	EUR	In total EUR	Per unit EUR
I. Income			
1. Dividends from domestic issuers (before corporation/capital gains tax)		0.00	0.00
2. Dividends from foreign issuers (before withholding tax)		1,499,908.17	452.74
3. Interest from domestic securities		0.00	0.00
4. Interest from foreign securities (before withholding tax)		0.00	0.00
5. Interest from domestic liquidity investments		7.93	0.00
6. Interest from foreign liquidity investments (before withholding tax)		0.00	0.00
7. Income from investment units		0.00	0.00
8. Income from securities lending and securities repurchase agreements		0.00	0.00
9. Deduction of domestic corporation/capital gains tax		0.00	0.00
10. Deduction of foreign withholding tax		-40,571.52	-12.25
11. Other income		0.00	0.00
Total income		1,459,344.58	440.49
II. Expenses			
1. Interest on borrowings		-627.50	-0.19
2. Management fee		-643,531.64	-194.24
– Management fee	-643,531.64		
– Consultancy fee	0.00		
– Asset management fee	0.00		
3. Custodian fee		-29,453.94	-8.89
4. Auditing and publication expenses		-5,286.13	-1.60
5. Other expenses		92,121.43	27.81
– Custodial fees	-3,009.44		
– Balance of ordinary expenses	116,233.67		
– Other costs	-21,102.79		
– of which expenses from negative credit interest	-7,040.06		
Total expenses		-586,777.78	-177.11
III. Ordinary net income		872,566.80	263.38
IV. Disposals			
1. Realised gains		2,577,631.08	778.04
Realised losses		-9,270,624.31	-2,798.26
Gain or loss on disposals		-6,692,993.23	-2,020.22
V. Realised net income for the financial year			
1. Net change in unrealised gains		-5,820,426.43	-1,756.84
2. Net change in unrealised losses		143,424.94	43.29
		-9,473,384.53	-2,859.46
VI. Unrealised net income for the financial year		-9,329,959.59	-2,816.17
VII. Net income for the financial year		-15,150,386.02	-4,573.01
Change in the value of the Fund 2021/2022			
		EUR	EUR
I. Value of the Fund assets at the beginning of the financial year			
1. Distribution for the previous year/tax deduction for the previous year			58,718,609.64
2. Interim distributions			0.00
3. Net cash inflow/outflow			0.00
a) Cash inflows from unit certificate sales		4,656,102.05	
b) Cash outflows for unit certificate redemptions		-13,604,966.06	
4. Income equalisation/expense equalisation			-8,948,864.01
5. Net income for the financial year			-1,391,283.97
of which unrealised gains		143,424.94	
of which unrealised losses		-9,473,384.53	
II. Value of the Fund assets at the end of the financial year			33,228,075.64

ACATIS QILIN Marco Polo Asien Fonds

ACATIS QILIN Marco Polo Asien Fonds unit class B

Utilisation of Fund earnings Calculation of amount distributed in total and per unit	EUR	In total EUR	Per unit EUR
I. Available for distribution		4,265,634.03	1,287.57
1. Amount brought forward		820,580.27	247.71
2. Realised net income for the financial year		-5,820,426.43	-1,756.84
3. Transfer from the Fund ⁴⁾		9,265,480.19	2,796.70
II. Not used for distribution		3,393,056.09	1,024.19
1. Returned to reinvestment		0.00	0.00
2. Amount carried forward		3,393,056.09	1,024.19
III. Total distribution		872,577.94	263.38
1. Interim distribution		0.00	0.00
2. Final distribution		872,577.94	263.38

Comparison with the last three financial years

Financial year	Units in circulation at the end of the financial year Quantity	Fund assets at the end of the financial year EUR	Unit value at the end of the financial year EUR
2018/2019	1,238	13,122,677.83	10,599.90
2019/2020	2,196	30,984,412.39	14,109.48
2020/2021	4,162	58,718,609.64	14,108.27
2021/2022	3,313	33,228,075.64	10,029.60

⁴⁾ The transfer from the Fund was performed to account for realised losses and is based on the assumption of a maximum distribution in accordance with the Terms and Conditions of Investment.

ACATIS QILIN Marco Polo Asien Fonds

ACATIS QILIN Marco Polo Asien Fonds unit class X (TF)

Statement of operations (including income equalisation) for the period 01/10/2021 to 30/09/2022

	EUR	In total EUR	Per unit EUR
I. Income			
1. Dividends from domestic issuers (before corporation/capital gains tax)		0.00	0.00
2. Dividends from foreign issuers (before withholding tax)		734,994.96	3.24
3. Interest from domestic securities		0.00	0.00
4. Interest from foreign securities (before withholding tax)		0.00	0.00
5. Interest from domestic liquidity investments		3.89	0.00
6. Interest from foreign liquidity investments (before withholding tax)		0.00	0.00
7. Income from investment units		0.00	0.00
8. Income from securities lending and securities repurchase agreements		0.00	0.00
9. Deduction of domestic corporation/capital gains tax		0.00	0.00
10. Deduction of foreign withholding tax		-19,873.74	-0.09
11. Other income		0.00	0.00
Total income		715,125.11	3.15
II. Expenses			
1. Interest on borrowings		-296.41	0.00
2. Management fee		-284,527.04	-1.26
– Management fee	-284,527.04		
– Consultancy fee	0.00		
– Asset management fee	0.00		
3. Custodian fee		-12,448.06	-0.05
4. Auditing and publication expenses		-2,316.58	-0.01
5. Other expenses		-703.33	0.00
– Custodial fees	-1,168.94		
– Balance of ordinary expenses	9,969.10		
– Other costs	-9,503.48		
– of which expenses from negative credit interest	-2,888.73		
Total costs		-300,291.42	-1.32
III. Ordinary net income		414,833.69	1.83
IV. Disposals			
1. Realised profits		1,268,035.67	5.58
Realised losses		-4,547,232.97	-20.02
Gain or loss on disposals		-3,279,197.29	-14.44
V. Realised net income for the financial year			
1. Net change in unrealised gains		14,177.98	0.06
2. Net change in unrealised losses		-3,951,584.66	-17.40
VI. Unrealised net income for the financial year		-3,937,406.68	-17.34
VII. Net income for the financial year		-6,801,770.28	-29.95

Change in the value of the Fund 2021/2022

	EUR	EUR
I. Value of the Fund assets at the beginning of the financial year		
1. Distribution for the previous year/tax deduction for the previous year		22,670,185.04
2. Interim distributions		0.00
3. Net cash inflow/outflow		503,357.22
a) Cash inflows from unit certificate sales	5,450,512.90	
b) Cash outflows for unit certificate redemptions	-4,947,155.68	
4. Income equalisation/expense equalisation		-100,466.26
5. Net income for the financial year		-6,801,770.28
of which unrealised gains	14,177.98	
of which unrealised losses	-3,951,584.66	
II. Value of the Fund assets at the end of the financial year		16,271,305.72

ACATIS QILIN Marco Polo Asien Fonds

ACATIS QILIN Marco Polo Asien Fonds unit class X (TF)

Utilisation of Fund earnings Calculation of amount distributed in total and per unit	EUR	In total EUR	Per unit EUR
I. Available for distribution		2,302,701.90	10.10
1. Amount brought forward		622,363.10	2.70
2. Realised net income for the financial year		-2,864,363.60	-12.61
3. Transfer from the Fund ⁵⁾		4,544,702.40	20.01
II. Not used for distribution		1,887,118.05	8.27
1. Returned to reinvestment		0.00	0.00
2. Amount carried forward		1,887,118.05	8.27
III. Total distribution		415,583.85	1.83
1. Interim distribution		0.00	0.00
2. Final distribution		415,583.85	1.83

Comparative overview since inception

Financial year	Units in circulation at the end of the financial year Quantity	Fund assets at the end of the financial year EUR	Unit value at the end of the financial year EUR
2020 (launch date 29/09/2020)	38,480	3,888,831.10	101.06
2020/2021	224,782	22,670,185.04	100.85
2021/2022	227,095	16,271,305.72	71.65

⁵⁾ The transfer from the Fund was performed to account for realised losses and is based on the assumption of a maximum distribution in accordance with the Terms and Conditions of Investment.

ACATIS QILIN Marco Polo Asien Fonds

Statement of operations (including income equalisation) for the period 01/10/2021 to 30/09/2022	EUR	Total EUR
I. Income		
1. Dividends from domestic issuers (before corporation/capital gains tax)		0.00
2. Dividends from foreign issuers (before withholding tax)		4,752,021.20
3. Interest from domestic securities		0.00
4. Interest from foreign securities (before withholding tax)		0.00
5. Interest from domestic liquidity investments		25.13
6. Interest from foreign liquidity investments (before withholding tax)		0.00
7. Income from investment units		0.00
8. Income from securities lending and securities repurchase agreements		0.00
9. Deduction of domestic corporation/capital gains tax		0.00
10. Deduction of foreign withholding tax		-128,380.73
11. Other income		0.00
Total income		4,623,665.61
II. Expenses		
1. Interest on borrowings		-1,922.80
2. Management fee		-2,236,258.61
– Management fee	-2,236,258.61	
– Consultancy fee	0.00	
– Asset management fee	0.00	
3. Custodian fee		-85,145.28
4. Auditing and publication expenses		-15,626.83
5. Other expenses		122,707.33
– Custodial fees	-8,296.56	
– Balance of ordinary expenses	192,536.87	
– Other costs	-61,532.98	
Total expenses		-2,216,246.19
III. Ordinary net income		2,407,419.42
IV. Disposals		
1. Realised gains		8,165,120.91
2. Realised losses		-29,360,000.43
Gain or loss on disposals		-21,194,879.52
V. Realised net income for the financial year		
1. Net change in unrealised gains		1,428,866.42
2. Net change in unrealised losses		-28,190,417.38
VI. Unrealised net income for the financial year		-26,761,550.96
VII. Net income for the financial year		-45,549,011.06

Change in the value of the Fund 2021/2022	EUR	EUR
I. Value of the Fund assets at the beginning of the financial year		
1. Distribution for the previous year/tax deduction for the previous year		0.00
2. Interim distributions		0.00
3. Net cash flow		-8,660,940.49
a) Cash inflows from unit certificate sales	24,513,942.48	
b) Cash outflows for unit certificate redemptions	-33,174,882.97	
4. Income equalisation/expense equalisation		-2,086,940.07
5. Net income for the financial year		-45,549,011.06
of which unrealised gains	1,428,866.42	
of which unrealised losses	-28,190,417.38	
II. Value of the Fund assets at the end of the financial year		104,973,070.69

Overview of unit class characteristics	Minimum investment amount in currency	Issuing surcharge up to 5.000%, currently	Management fee up to 2.000%, currently	Utilisation of earnings	Currency
ACATIS QILIN Marco Polo Asien Fonds unit class A	none	5.000%	1.800%	Distribution with interim distribution	EUR
ACATIS QILIN Marco Polo Asien Fonds unit class B	250,000	0.000%	1.300%	Distribution with interim distribution	EUR
ACATIS QILIN Marco Polo Asien Fonds unit class X (TF)	none	0.000%	1.360%	Distribution with interim distribution	EUR

ACATIS QILIN Marco Polo Asien Fonds

Notes pursuant to Section 7(9) of the German Capital Investment Accounting and Valuation Ordinance (KARBV)

Information according to the German Derivatives Ordinance (DerivateV)

Underlying exposure obtained through derivatives EUR 0.00

Securities holdings as a percentage of Fund assets 100.63
Derivatives holdings as a percentage of Fund assets 0.00

The Fund's upper market risk limit was determined in accordance with the German Derivatives Ordinance according to the simple approach.

Other disclosures

ACATIS QILIN Marco Polo Asien Fonds unit class A

Unit value	EUR	98.66
Issuing price	EUR	103.59
Redemption price	EUR	98.66
No. of units	Quantity	562,261

ACATIS QILIN Marco Polo Asien Fonds unit class B

Unit value	EUR	10,029.60
Issuing price	EUR	10,029.60
Redemption price	EUR	10,029.60
No. of units	Quantity	3,313

ACATIS QILIN Marco Polo Asien Fonds unit class X (TF)

Unit value	EUR	71.65
Issuing price	EUR	71.65
Redemption price	EUR	71.65
No. of units	Quantity	227,095

Specification of procedures for the valuation of assets

Valuation

The procedures outlined below for the valuation of assets take account of any market effects resulting from the COVID-19 pandemic. No additional valuation adjustments were necessary.

For currencies, equities, bonds and derivatives that can be traded on a stock exchange or another organised market or can be included within this category, the last available trading price will be taken as a basis in accordance with Section 27 KARBV.

In accordance with Section 29 KARBV, the current values are used as the basis for investment fund units, and the par value or redemption amount is used as the basis for bank balances and liabilities.

Assets that are not admitted to trading on a stock exchange or another organised market, or included in the regulated market or OTC trading on a stock exchange, or for which there is no tradeable price available, are valued pursuant to Section 28 KARBV in conjunction with Section 168(3) of the German Capital Investment Code (KAGB) at a market value that is reasonable upon careful estimation in accordance with suitable valuation models taking the current market conditions into account. Market value is considered to be the amount for which the asset concerned could be exchanged in a transaction between knowledgeable, willing and independent counterparties.

Information about transparency and the total expense ratio

Total expense ratio

ACATIS QILIN Marco Polo Asien Fonds unit class A

The total expense ratio (not including transaction costs) for the financial year just ended was 1.90%
 The total expense ratio expresses all of the expenses and payments (not including transaction costs) incurred by the Fund during the course of the year as a percentage of the average net asset value of the Fund.

No performance fee was incurred during this period.

ACATIS QILIN Marco Polo Asien Fonds unit class B

The total expense ratio (not including transaction costs) for the financial year just ended was 1.40%
 The total expense ratio expresses all of the expenses and payments (not including transaction costs) incurred by the Fund during the course of the year as a percentage of the average net asset value of the Fund.

No performance fee was incurred during this period.

ACATIS QILIN Marco Polo Asien Fonds unit class X (TF)

The total expense ratio (excluding transaction costs) for the short financial year just ended was 1.47%
 The total expense ratio expresses all of the expenses and payments (not including transaction costs) incurred by the Fund during the course of the year as a percentage of the average net asset value of the Fund.

No performance fee was incurred during this period.

Remuneration paid to the management company or third parties EUR 0.00

Note as required under Section 101(2) No. 3 KAGB (cost transparency)

The company receives the management fee due to it from the Fund assets. A significant portion of the management fee is used to compensate agents selling units in the Fund. The company receives no portion of the fees and expense reimbursements provided to the Custodian and third parties by the Fund. The company has not received non-cash benefits from trading partners in connection with trading activities performed for the Fund.

Other material income and expenses

ACATIS QILIN Marco Polo Asien Fonds unit class A

Other material income:	EUR	0.00
Other material expenses:	EUR	0.00

ACATIS QILIN Marco Polo Asien Fonds

ACATIS QILIN Marco Polo Asien Fonds unit class B

Other material income:	EUR	0.00
Other material expenses:	EUR	0.00

ACATIS QILIN Marco Polo Asien Fonds unit class X (TF)

Other material income:	EUR	0.00
Other material expenses:	EUR	0.00

Transaction costs (total of additional acquisition costs [incidental acquisition costs] and costs from the sale of assets)

Transaction costs	EUR	199,752.50
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Transaction costs include all costs separately reported or charged for the account of the Fund during the financial year that are directly related to a purchase or sale of assets.

Information about employee remuneration

Total employee remuneration paid in the past financial year of the CMC	in EUR million	5.9
of which fixed remuneration	in EUR million	4.1
of which variable remuneration	in EUR million	1.8
Number of employees of the CMC		27
Amount of carried interest paid	in EUR	0
Total employee remuneration paid to risk takers in the past financial year of the CMC	in EUR million	3.0
of which executives	in EUR million	1.4
of which other risk takers	in EUR million	1.6

Remuneration system of the capital management company

ACATIS Investment Kapitalverwaltungsgesellschaft mbH provides financial asset management and manages or attends to securities investment funds. The incentive structure of the employees of ACATIS Investment Kapitalverwaltungsgesellschaft mbH is synchronised with the interests of the customers of ACATIS Investment Kapitalverwaltungsgesellschaft mbH. The salaries of the managers and employees consist of fixed remuneration and variable remuneration components which are agreed annually with the employees. As a motivational component, variable compensation makes an important contribution to the achievement of corporate goals. There are two distinct remuneration groups: The investment fund managers each receive an equal share of the performance-related remuneration that ACATIS Investment Kapitalverwaltungsgesellschaft mbH generates from asset management (including funds). The bonus amount can be zero but there is no upper limit. The payment is made shortly after the end of the financial year and is thus directly related to the success achieved by the customers of ACATIS Investment Kapitalverwaltungsgesellschaft mbH. The sales employees receive a share of the increase in portfolio-based income generated by ACATIS Investment Kapitalverwaltungsgesellschaft mbH from asset management (including funds). The assessment basis of the employees is largely identical; the specific entitlement result is determined by the length of service and any regional focuses. The bonus amount can be zero but there is no upper limit. Managing directors are part of this variable remuneration arrangement. The executive salaries correspond to the usual market remuneration and the financial position of the institution. In some cases, discretionary performance-related bonuses may also be paid to employees in other functional areas.

Disclosures pursuant to Section 101(2) No. 5 KAGB

Material medium- to long-term risks

Disclosures of material medium- to long-term risks are made in the activity report.

Composition of the portfolio, portfolio turnover and portfolio turnover costs

Information on the composition of the portfolio is provided within the statement of assets.

The information on portfolio turnover is provided within the statement of assets and within the statement of transactions concluded during the reporting period. The transaction costs are disclosed in the Notes.

Consideration of the medium- to long-term performance of the company when making investment decisions

The selection of individual securities depends on the investment strategy. The contractual basis for investment decisions can be found in the agreed Terms and Conditions of Investment and, if applicable, investment guidelines.

The medium- to long-term performance of the portfolio companies is taken into account if this is stipulated in the contractual terms.

Use of proxy advisers

Since 1 January 2020, the company has been supported by external service providers in the exercise of voting rights relating to equities belonging to the Fund. The company has engaged ISS Institutional Shareholder Services Europe S.A., Brussels (Belgium) in this regard. Taking into account the company's voting rights guidelines, ISS makes recommendations to the company with respect to voting behaviour, based on analyses of general meeting documents. It assumes responsibility for transmitting the exercise of voting rights and is obliged to report on voting behaviour. The supervisory obligations of the company and its civil liability to the investors in the Fund remain unaffected by this. Engaging the services company does not create any relationships in law between the services company and investors in the Fund.

Management of securities lending and the handling of conflicts of interest within the framework of participation in the companies, in particular through the exercise of shareholder rights

No securities lending transactions were conducted in the reporting period.

No known conflicts of interest arose within the framework of participation in the companies, in particular through the exercise of shareholder rights.

Disclosures in the Notes regarding non-financial performance indicators

Conventional product — Article 6 of Regulation (EU) 2019/2088 (Disclosure Regulation)

The Principal Adverse Impacts (PAI) on sustainability factors are taken into account in the investment process at company level. It is not mandatory to take PAIs into account at Fund level and for this reason no account is taken in this way. This Fund is not classified as a product promoting environmental or social characteristics within the meaning of the Disclosure Regulation (Article 8), nor as a product promoting sustainable investment (Article 9). The investments underlying this financial product do not consider EU criteria for ecologically sustainable economic activities.

Frankfurt am Main, 4 October 2022

ACATIS Investment Kapitalverwaltungsgesellschaft mbH

Dr Hendrik Leber

Thomas Bosch

ACATIS QILIN Marco Polo Asien Fonds

INDEPENDENT AUDITOR'S REPORT

To ACATIS Investment Kapitalverwaltungsgesellschaft mbH, Frankfurt am Main

Audit opinion

We have audited the annual report of the ACATIS QILIN Marco Polo Asien Fonds investment fund, comprising the activity report for the financial year from 1 October 2021 to 30 September 2022, the balance sheet and statement of assets as at 30 September 2022, the statement of operations and the statement of appropriation, the statement of changes in the value of the Fund for the financial year from 1 October 2021 to 30 September 2022 as well as the comparative overview for the last three financial years, the list of transactions concluded during the reporting period, insofar as these are no longer part of the statement of assets, and the notes.

In our opinion, based on the findings of our audit, the accompanying annual report complies in all material respects with the provisions of the German Investment Code (KAGB) and the relevant European regulations and allows a comprehensive view of the actual circumstances and developments of the investment fund to be obtained in accordance with these regulations.

Basis for the audit opinion

We conducted our audit of the annual report in accordance with Section 102 KAGB and German generally accepted standards for the audit of financial statements promulgated by the Institute of Auditors (IDW). Our responsibility under these rules and principles is further described in the "Auditor's responsibility for the audit of the annual report" section of our report. We are independent of ACATIS Investment Kapitalverwaltungsgesellschaft mbH in accordance with German commercial law and professional regulations and have fulfilled our other German professional obligations in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the annual report.

Responsibility of the legal representatives for the annual report

The legal representatives of ACATIS Investment Kapitalverwaltungsgesellschaft mbH are responsible for the preparation of the annual report, which complies in all material respects with the provisions of the German KAGB and the relevant European regulations, and for ensuring that the annual report gives a comprehensive view of the actual circumstances and developments of the Fund in accordance with these regulations. In addition, the legal representatives are responsible for internal controls which they deem to be necessary in accordance with these regulations in order to facilitate the presentation of the annual report without material misstatements, whether due to fraud or error.

When preparing the annual report, the legal representatives are responsible for including in the reporting events, decisions and factors which may have a material influence on the further development of the Fund. This means, among other things, that when preparing the annual report, the legal representatives have to assess the continuation of the Fund by ACATIS Investment Kapitalverwaltungsgesellschaft mbH and have the responsibility to disclose facts in connection with the continuation of the Fund, if relevant.

Auditor's responsibility for the audit of the annual report

Our objective is to obtain reasonable assurance as to whether the annual report as a whole is free from material misstatement, whether due to fraud or error, and to make a report that includes our opinion on the annual report.

Reasonable assurance is a high level of assurance, but not a guarantee, that an audit conducted in accordance with Section 102 KAGB and German generally accepted standards for the audit of financial statements promulgated by the Institute of Auditors (IDW) will always reveal a material misstatement. Misstatements may result from violations or inaccuracies and are considered material if it is reasonably expected that they will affect, individually or collectively, the economic decisions of users made on the basis of this annual report.

During the audit, we exercise our best judgement and maintain a critical attitude. In addition

- We identify and evaluate the risks of material misstatement, whether due to fraud or error, in the annual report, plan and perform audit procedures in response to those risks, and obtain audit evidence sufficient and appropriate to provide a basis for our audit opinion. The risk that material misstatements will not be detected is greater in the case of non-compliance than in the case of inaccuracy, as non-compliance may involve fraudulent collusion, counterfeiting, intentional incompleteness, misrepresentation, or the removal of internal controls.
- We gain an understanding of the internal control system relevant to the audit of the annual report in order to plan audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of this system of ACATIS Investment Kapitalverwaltungsgesellschaft mbH.
- We assess the appropriateness of the accounting policies used by the legal representatives of ACATIS Investment Kapitalverwaltungsgesellschaft mbH in preparing the annual report and the reasonableness of the estimates and related disclosures presented by the legal representatives.
- We draw conclusions on the basis of the audit evidence we have obtained as to whether there is any material uncertainty in connection with events or circumstances that could cast significant doubt on the continuation of the Fund by ACATIS Investment Kapitalverwaltungsgesellschaft mbH. If we conclude that there is a material uncertainty, we are required to make a note of the related disclosures in the annual report or, if the disclosures are inappropriate, to modify our opinion. We draw our conclusions on the basis of the audit evidence obtained up to the date of our audit opinion. However, future events or circumstances may result in the Fund not being continued by ACATIS Investment Kapitalverwaltungsgesellschaft mbH.
- We evaluate the overall presentation, structure and content of the annual report, including the disclosures and whether the annual report presents the underlying transactions and events in such a way that the annual report provides a comprehensive view of the actual circumstances and developments of the Fund in accordance with the provisions of the German KAGB and the relevant European regulations.

We discuss with those responsible for monitoring, among other things, the planned scope and timing of the audit and significant findings of the audit, including any deficiencies in the internal control system that we identify during our audit.

Frankfurt am Main, 13 January 2023

KPMG AG
Auditors

Schobel
Auditor

Neuf
Auditor

OVERVIEW OF THE FUND

Initial issuing date

Unit class A	11 June 2019
Unit class B	11 June 2019
Unit class X (TF)	29 September 2020

Initial issuing price

Unit class A	EUR 100.00 plus issuing surcharge
Unit class B	EUR 10,000.00 plus issuing surcharge
Unit class X (TF)	EUR 100.00 plus issuing surcharge

Issuing surcharge

Unit class A	currently 5.000%
Unit class B	currently 0.000%
Unit class X (TF)	currently 0.000%

Minimum investment amount

Unit class A	none
Unit class B	EUR 250,000.00 (initial investment; none for subsequent investment)
Unit class X (TF)	none

Management fee

Unit class A	currently 1.800% p.a.
Unit class B	currently 1.300% p.a.
Unit class X (TF)	currently 1.360% p.a.

Custodian fee

Unit class A	currently 0.050% p.a.
Unit class B	currently 0.050% p.a.
Unit class X (TF)	currently 0.050% p.a.

Performance fee

Unit class A	15% of the return generated by the Fund in the accounting period above the reference value (MSCI [®]) AC Asia GDR [EUR]).
Unit class B	
Unit class X (TF)	

Currency

Unit class A	EUR
Unit class B	EUR
Unit class X (TF)	EUR

Utilisation of earnings

Unit class A	Distribution
Unit class B	Distribution
Unit class X (TF)	Distribution

German securities number/ISIN

Unit class A	A2PB65/DE000A2PB655
Unit class B	A2PB66/DE000A2PB663
Unit class X (TF)	A2P9Q2/DE000A2P9Q22

⁹⁾ MSCI[®] is a registered trademark of MSCI Inc.

BRIEF OVERVIEW OF THE PARTNERS of ACATIS QILIN Marco Polo Asien Fonds

1. Capital management company and distributor

Name:
ACATIS Investment Kapitalverwaltungsgesellschaft mbH

Street address:
mainBuilding
Taunusanlage 18
60325 Frankfurt am Main, Germany

Tel.: +49 (0) 69 97 58 37 77
Fax: +49 (0) 69 97 58 37 99
www.acatis.de

Founded:
1994

Legal form:
Limited liability company

Subscribed and paid-up capital:
EUR 10,000,000.00 (as at: August 2021)

Equity capital:
EUR 23,352,024.00 (as at: June 2021)

Managing Directors:
Dr Claudia Giani-Leber
Dr Hendrik Leber
Thomas Bosch
Felix Müller

Supervisory Board:
Dr Annette Kersch
Independent Business Consultant, Frankfurt am Main

Dr Johannes Fritz
Independent Business Consultant, Bad Soden am Taunus

Prof Stefan Reinhart
Solicitor, Frankfurt am Main

Evi Vogl,
Independent Business Consultant, Munich

2. Custodian

Name:
UBS Europe SE

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Tel.: +49 (0) 69 2179-0
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www.ubs.com

Legal form:
European company

Liable equity capital:
EUR 3,040 million (as at: 31/12/2021)

Primary area of activity:
Operation of banking and financial transactions, particularly credit, issuing, asset management and securities transactions

3. Distributor and research partner

Name:
Qilin Capital GmbH

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Hauptstrasse 28
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