



Semi-annual report as at 31 March 2022

Quoniam Funds Selection SICAV

R.C.S.L. B 141455

In case of discrepancy between the English and German version, the German version shall prevail.

Quoniam
THE ART OF QUANTITATIVE ASSET MANAGEMENT

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Note

Shares may be acquired only on the basis of the current sales prospectus and the key investor information accompanied by the most recent annual report and, if available, the semi-annual report.

Preface

Dear Investor,

the following pages will provide you with detailed information on the trends observed on the capital markets during the period under review (1 October 2021 to 31 March 2022). You will also find a comprehensive set of figures, including the statement of assets for the reporting period which ended on 31 March 2022.

High inflation weighs on bond markets

Yields on both the U.S. and euro government bond markets rose significantly in the reporting period. The prospect of extensive U.S. stimulus programmes, progress in the fight against coronavirus combined with the expectation of a comprehensive economic recovery boosted inflation expectations as early as the second half of 2021. Inflation then also increased significantly in both economic areas in recent months, driven primarily by energy prices. The Fed followed developments patiently for a long time, then in March 2022 gave a clear signal of the start of the rate hike cycle with the first rate hike of 25 basis points. The end of bond purchases and a reduction in the Fed's balance sheet are further points in its revised monetary policy. The war in Ukraine did briefly support safe government bonds. However, price developments triggered primarily by energy prices and also significantly higher inflation expectations led to noticeable losses in U.S. government securities. At overall market level (JP Morgan Global Bond US Index), there were losses of five percent in the half-year under review. Yields on ten-year US treasury notes rose from 1.49 to 2.34%. On the U.S. yield curve, the biggest increases in yields were seen above all in the maturity range between two and seven years. The U.S. yield curve recently traded inverted.

European government bonds showed a parallel trend to their U.S. counterparts. The entire Bund curve recorded a rise in yields, which was strongest in the five- to ten-year maturity range, up to 113 basis points. The European Central Bank (ECB) will discontinue the PEPP purchase programme, but will refrain for the time being from stepping on the brakes as the U.S. Fed has done. However, the ECB is expected to raise interest rates for the first time at the end of the year. The development of yields in the peripheral countries paralleled that of German government bonds. Eurozone government bonds lost 5.8 percent at index level (iBoxx € Sovereigns index). Many new issues were placed on the primary euro government bond markets, including the first securities of the "Next Generation EU" funding plan. Investor demand for these bonds was very high.

Bonds with a yield premium recently came under significant pressure against the backdrop of the Russian invasion of Ukraine and the upward movement in interest rates. Euro corporate bonds (ICE Bofa Euro Corp. Index, ER00) lost 5.9 percent. Risk premiums (asset swap spreads) increased slightly. Hard currency government bonds from emerging markets lost 10.4 percent at index level (JP Morgan Global EMBI Div. Index) in the risk-averse market environment. Risk premiums versus US government bonds rose, in some cases significantly.

Equity markets with mixed picture

In the period under review, the coronavirus pandemic initially continued to be the main topic on the capital markets. After the everything re-opened, inflation picked up unexpectedly, especially due to high energy prices. Uncertainty increased again in the fall of 2021 as the Delta variant spread. The situation calmed down again toward the end of the year, when the new Omicron variant proved to be more contagious despite generally milder infections. As a result, massive lockdowns were no longer an issue. At the end of the reporting period, the surprising invasion of Ukraine by the Russian military pushed all other issues into the background.

Despite the pandemic, the economy proved robust – especially in comparison with the slump in 2020. The corporate sector reported mostly better-than-expected results. The continued monetary policy support of the central banks also had a positive effect. In Fall 2021, however, market sentiment took a turn. The US Fed said that it would soon begin reducing its monthly bond purchase programme and that rate hikes could be on the horizon. The European Central Bank similarly announced the termination of its PEPP programme, although higher interest rates were not initially an issue. In addition, stubborn inflation, global supply chain bottlenecks and turmoil in China related to government regulation and the stumbling real estate sector weighed on events. In January 2022, the Fed tightened its tone significantly. The prospect of several U.S. interest rate hikes put pressure on the equity markets. The Russian attack on Ukraine in the last week of February then sent equity markets worldwide into a tailspin. The sanctions imposed by the West are not only hurting the Russian economy, but are also having a significant impact on global financial markets and supply chains in Europe. In addition, the renewed rise in the prices of numerous commodities further fuelled inflation. In March, negotiations between Russia and Ukraine raised hopes that the war could end soon. As a result, the equity markets in industrialised countries posted a slight recovery.

Over the past six months, global equity markets have recorded net price gains, despite intermittent volatility. With the Ukraine war, however, the partial highs from 2021 have become a distant memory. The MSCI World Index rose by 2.5% on balance (in local currency). In the US, the Dow Jones Industrial Average also rose by 2.5%, while the broad-based S&P 500 moved up by 5.2%. In Europe, the EURO STOXX 50 index declined by 3.6%, while the broader STOXX Europe 600 index with its gain of 0.2% was essentially treading water. Here, the geographic and economic proximity to Ukraine and Russia made itself felt. Japan's benchmark Nikkei 225 index lost 5.5% on balance. The stock exchanges of the emerging markets lost 7.7% in local currency, as measured by the MSCI Emerging Markets Index. The Asia region has been significantly affected by the coronavirus since mid-2021 as well as the slowdown in growth and tighter economic regulation in China. Eastern Europe came under considerable pressure in the course of the war.

Important information:

Unless otherwise specified, the data source for the financial indices is Refinitiv. All unit performance data on the following pages is taken from Union Investment's own calculations in accordance with the method applied by the German Investment Funds Association (BVI), unless otherwise specified. The ratios illustrate past performance. Future results may be either higher or lower.

Detailed information on the Management Company and the Depositary of the investment fund (the "Fund") can be found on the last pages of this report.

Quoniam Funds Selection SICAV

Summarized semi-annual accounts 1) of the umbrella
 Quoniam Funds Selection SICAV with its sub-funds
 Quoniam Funds Selection SICAV - European Equities
 Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk
 Quoniam Funds Selection SICAV - Global Equities MinRisk
 Quoniam Funds Selection SICAV - Global Credit MinRisk
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 Quoniam Funds Selection SICAV - Global Equities

Composition of the fund's assets as at 31 March 2022

	EUR
Portfolio assets (Cost of securities: EUR 2,450,793,991.36)	2,525,666,716.83
Bank deposits	59,067,817.06
Other bank deposits	3,645,499.64
Unrealised gains from financial futures	3,666,976.89
Unrealised gains from forward exchange transactions	4,862,604.83
Interest receivable on securities	11,132,735.01
Dividends receivable	3,447,667.28
Receivable on sale of shares	76,876.62
Receivable on security trades	23,314,299.32
Receivable from currency exchange transactions	8,243,212.27
Other receivables	146,797.06
	2,643,271,202.81
Options	-155,286.81
Other bank liabilities	-4,127,627.50
Liabilities on repurchase of shares	-1,676,367.64
Unrealised losses from financial futures	-2,617,137.07
Interest liabilities	-80,334.07
Liabilities on security trades	-22,747,907.30
Payable on currency exchange transactions	-8,276,825.00
Other liabilities	-1,383,234.59
	-41,064,719.98
Fund assets	2,602,206,482.83

1) The summary of the Quoniam Funds Selection SICAV is performed according to the gross method. If the net method had been applied, the summarized total net assets would have been reduced by 9,546,510.00 auf EUR 2,592,659,972.83. This results from the investment of the sub-fund Quoniam Funds Selection SICAV - Global Equities MinRisk in shares of the sub-fund Quoniam Funds Selection SICAV - European Equities MinRisk as well as from the investment of the sub-fund Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries in shares of the sub-fund Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk.

Assets in USD were converted into Euro at the exchange rate as at 31.03.2022: 1 EUR = 1.1125 USD.

Assets in NOK were converted into Euro at the exchange rate as at 31.03.2022: 1 EUR = 9.7275 NOK.

Quoniam Funds Selection SICAV - European Equities

Class EUR A dis
Security Ident. No. A0Q5L9
ISIN-Code LU0374936432

Class EUR I dis
Security Ident. No. A12C7B
ISIN-Code LU1120174377

Semi-annual report
01.10.2021 - 31.03.2022

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
Class EUR A dis	4.73	11.15	32.91	171.57
Class EUR I dis	4.98	11.68	34.77	-

1) Based on published share values (BVI method). The information and figures contained in this report are based on the past and do not provide any indication of future developments.

Breakdown by country ¹⁾

France	19.84 %
Sweden	15.25 %
Switzerland	13.62 %
Great Britain	11.37 %
Germany	9.45 %
Netherlands	8.20 %
Norway	5.25 %
Denmark	3.26 %
Austria	2.95 %
Finland	2.40 %
Italy	2.16 %
Luxembourg	1.47 %
Spain	1.32 %
Ireland	0.84 %
Portugal	0.55 %
Jersey	0.35 %
Czech Republic	0.27 %
Belgium	0.21 %
Portfolio assets	98.76 %
Bank deposits	1.13 %
Other assets/Other liabilities	0.11 %
Sub-fund assets	100.00 %

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Breakdown by sector ¹⁾

Pharmaceuticals, Biotechnology & Life Sciences	17.11 %
Capital Goods	12.71 %
Raw materials and supplies	8.58 %
Consumer Durables & Apparel	7.57 %
Energy	6.11 %
Automobiles & Components	4.74 %
Diversified Financials	4.73 %
Real Estate	4.18 %
Banks	4.08 %
Health Care Equipment & Services	3.89 %
Household & Personal Products	3.57 %
Insurance	3.29 %
Food, Beverage & Tobacco	3.24 %
Commercial & Professional Services	3.23 %
Telecommunication Services	2.75 %
Transportation	2.13 %
Food & Staples Retailing	1.61 %
Retailing	1.51 %
Semiconductors & Semiconductor Equipment	1.19 %
Media & Entertainment	0.75 %
Technology Hardware & Equipment	0.63 %
Consumer Services	0.47 %
Utilities	0.47 %
Software & Services	0.22 %
Portfolio assets	98.76 %
Bank deposits	1.13 %
Other assets/Other liabilities	0.11 %
Sub-fund assets	100.00 %

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Quoniam Funds Selection SICAV - European Equities

Composition of the sub-fund's assets

as at 31 March 2022

	EUR
Portfolio assets (Cost of securities: EUR 61,981,945.48)	66,513,706.61
Bank deposits	761,282.12
Dividends receivable	105,533.81
	67,380,522.54
Interest liabilities	-1,587.70
Other liabilities	-39,525.31
	-41,113.01
Sub-fund assets	67,339,409.53

Attribution to the share-classes

Class EUR A dis

Proportional sub-fund assets	1,997,464.60 EUR
Shares in circulation	7,689.653
Share value	259.76 EUR

Class EUR I dis

Proportional sub-fund assets	65,341,944.93 EUR
Shares in circulation	42,742.046
Share value	1,528.75 EUR

Quoniam Funds Selection SICAV - European Equities

Schedule of assets as at 31 March 2022

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
							EUR	
Equities, rights on equities and profit-participation certificates								
Stock-exchange-traded securities								
Austria								
AT0000730007	Andritz AG	EUR	0	0	7,520	41.9800	315,689.60	0.47
AT0000BAWAG2	BAWAG Group AG	EUR	6,771	0	6,771	45.9600	311,195.16	0.46
AT0000652011	Erste Group Bank AG	EUR	13,551	0	13,551	33.0900	448,402.59	0.67
AT0000743059	OMV AG	EUR	0	15,126	12,522	43.3900	543,329.58	0.81
AT0000APOST4	Österreichische Post AG	EUR	1,503	0	1,503	32.2000	48,396.60	0.07
AT0000937503	voestalpine AG	EUR	2,077	0	11,643	27.0200	314,593.86	0.47
							1,981,607.39	2.95
Belgium								
BE0003739530	UCB S.A.	EUR	0	2,689	1,281	108.4500	138,924.45	0.21
							138,924.45	0.21
Czech Republic								
CZ0008040318	Moneta Money Bank A.S.	CZK	0	200,332	49,502	89.5500	181,527.60	0.27
							181,527.60	0.27
Denmark								
DK0010287234	H. Lundbeck A/S	DKK	0	0	3,352	155.6500	70,142.21	0.10
DK0060534915	Novo-Nordisk AS	DKK	16,653	0	16,653	748.9000	1,676,650.81	2.49
DK0010311471	Sydbank AS	DKK	0	0	14,438	230.8000	447,990.86	0.67
							2,194,783.88	3.26
Finland								
FI4000306873	Harvia Oyj	EUR	0	5,047	2,337	36.3500	84,949.95	0.13
FI0009000202	Kesko Oyj	EUR	0	0	4,044	25.0100	101,140.44	0.15
FI0009013403	KONE Oyj	EUR	0	11,745	3,898	47.5900	185,505.82	0.28
FI0009007660	Marimekko Oyj	EUR	0	0	1,400	76.2000	106,680.00	0.16
FI0009005318	Nokian Renkaat Oyj	EUR	0	2,277	33,472	14.7750	494,548.80	0.73
FI0009002422	Outokumpu Oyj	EUR	8,100	0	41,772	4.8580	202,928.38	0.30
FI4000198031	QT Group PLC	EUR	0	2,115	1,184	126.2000	149,420.80	0.22
FI0009002158	Uponor Oyj	EUR	0	0	11,077	18.3500	203,262.95	0.30
FI4000074984	Valmet Oyj	EUR	3,057	0	3,057	28.2100	86,237.97	0.13
							1,614,675.11	2.40
France								
FR0000120628	AXA S.A.	EUR	0	0	9,829	26.5650	261,107.39	0.39
FR0000035164	Beneteau S.A.	EUR	3,396	0	3,396	14.2200	48,291.12	0.07
FR0010193052	Catana Group S.A.	EUR	14,289	0	14,289	9.2000	131,458.80	0.20
FR0000125007	Compagnie de Saint-Gobain S.A.	EUR	0	1,254	18,435	54.2700	1,000,467.45	1.49
FR0000121261	Compagnie Générale des Établissements Michelin [Michelin et Cie] S.C.p.A.	EUR	0	472	6,936	122.9500	852,781.20	1.27
FR0010208488	Engie S.A.	EUR	7,626	0	7,626	11.9340	91,008.68	0.14
FR0000131757	Eramet S.A.	EUR	487	0	1,539	149.6000	230,234.40	0.34
FR0000052292	Hermes International S.C.A.	EUR	368	0	368	1,291.5000	475,272.00	0.71
FR0010259150	Ipsen S.A.	EUR	2,373	0	3,596	113.3000	407,426.80	0.61
FR0010307819	Legrand S.A.	EUR	0	1,892	3,912	86.3800	337,918.56	0.50
FR0000120321	L'Oréal S.A.	EUR	0	1,546	3,638	363.8500	1,323,686.30	1.97
FR0000121014	LVMH Moët Hennessy Louis Vuitton SE	EUR	0	888	2,910	649.4000	1,889,754.00	2.81
FR0000044448	Nexans S.A.	EUR	0	0	2,405	85.0500	204,545.25	0.30
FR0000133308	Orange S.A.	EUR	36,269	0	62,443	10.7040	668,389.87	0.99
FR0000130577	Publicis Groupe S.A.	EUR	0	0	4,855	55.2600	268,287.30	0.40
FR0000131906	Renault S.A.	EUR	11,455	0	11,455	23.8750	273,488.13	0.41
FR0000120578	Sanofi S.A.	EUR	0	9,075	14,654	92.5100	1,355,641.54	2.01
FR0000121972	Schneider Electric SE	EUR	0	9,098	4,513	152.1600	686,698.08	1.02
FR0000121709	SEB S.A.	EUR	0	226	2,337	126.6000	295,864.20	0.44
FR0000121220	Sodexo S.A.	EUR	4,260	0	4,260	73.8000	314,388.00	0.47
FR0000120271	TotalEnergies SE	EUR	0	11,807	31,009	46.0300	1,427,344.27	2.12
FR0005691656	Trigano S.A.	EUR	0	0	3,299	132.0000	435,468.00	0.65
FR0000031577	Virbac S.A.	EUR	0	0	616	363.0000	223,608.00	0.33
							13,203,129.34	19.64

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - European Equities

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
							EUR	
Germany								
DE000A1EWWW0	adidas AG	EUR	0	232	2,561	211.9000	542,675.90	0.81
DE0005200000	Beiersdorf AG	EUR	0	0	3,311	95.2000	315,207.20	0.47
DE0005313704	Carl Zeiss Meditec AG	EUR	0	842	2,352	146.9500	345,626.40	0.51
DE0005550636	Drägerwerk AG & Co. KGaA -VZ-	EUR	0	8,048	1,135	50.1500	56,920.25	0.08
DE0005552004	Dte. Post AG	EUR	0	0	6,392	43.5500	278,371.60	0.41
DE000DWS1007	DWS Group GmbH & Co. KGaA	EUR	0	0	10,001	33.2600	332,633.26	0.49
DE0005659700	Eckert & Ziegler Strahlen- und Medizintechnik AG	EUR	0	2,784	854	58.2000	49,702.80	0.07
DE0005785802	Fresenius Medical Care AG & Co. KGaA	EUR	0	0	8,955	60.7600	544,105.80	0.81
DE0006602006	GEA Group AG	EUR	0	0	3,640	37.3100	135,808.40	0.20
DE0006048432	Henkel AG & Co. KGaA -VZ-	EUR	0	6,040	12,560	60.6800	762,140.80	1.13
DE000KSAG888	K+S Aktiengesellschaft	EUR	44,414	0	44,414	27.4500	1,219,164.30	1.81
DE000LEG1110	LEG Immobilien SE	EUR	0	0	3,874	103.2500	399,990.50	0.59
DE0006599905	Merck KGaA	EUR	0	6,235	5,962	189.8500	1,131,885.70	1.68
DE0006202005	Salzgitter AG	EUR	0	3,706	1,709	42.2800	72,256.52	0.11
DE000WCH8881	Wacker Chemie AG	EUR	0	595	1,235	154.7500	191,116.25	0.28
							6,377,605.68	9.45
Great Britain								
GB00BF8Q6K64	Abrdn Plc.	GBP	0	117,382	19,706	2.1490	50,128.07	0.07
GB00B132NW22	Ashmore Group Plc.	GBP	0	0	29,078	2.3260	80,060.88	0.12
GB0002162385	Aviva Plc.	GBP	0	0	60,830	4.5210	325,535.55	0.48
GB00B145KR37	CMC Markets Plc.	GBP	0	0	31,262	2.5450	94,178.26	0.14
GB00BY9D0Y18	Direct Line Insurance Group Plc.	GBP	0	0	127,059	2.7510	413,753.92	0.61
GB0009252882	GlaxoSmithKline Plc.	GBP	45,748	0	52,324	16.4720	1,020,218.90	1.52
GB00B0LVCW083	Hikma Pharmaceuticals Plc.	GBP	0	0	14,877	20.6100	362,943.86	0.54
GB0005405286	HSBC Holdings Plc.	GBP	197,526	0	197,526	5.2540	1,228,458.33	1.82
GB00BGLP8L22	IMI Plc.	GBP	0	0	21,002	13.6300	338,846.19	0.50
GB0031638363	Intertek Group Plc.	GBP	0	0	2,963	52.2400	183,223.39	0.27
GB0002148343	Rathbones Group Plc.	GBP	0	0	6,600	19.8000	154,687.50	0.23
GB00B2B0DG97	Relx Plc.	GBP	8,058	2,724	40,041	23.8300	1,129,470.92	1.68
GB00BVFNZH21	Rotork Plc.	GBP	0	19,599	64,904	3.2640	250,765.46	0.37
GB00B1N7Z094	Safestore Holdings Plc.	GBP	0	0	57,348	13.4000	909,639.20	1.35
GB0003308607	Spectris Plc.	GBP	0	0	2,539	25.9900	78,111.52	0.12
GB00BLGZ9862	Tesco Plc.	GBP	187,564	0	187,564	2.7600	612,780.11	0.91
GB00B29H4253	Tyman Plc.	GBP	0	0	65,184	3.1800	245,365.91	0.36
GB0009123323	Ultra Electronics Holdings Plc.	GBP	0	0	4,802	33.2400	188,942.33	0.28
							7,667,110.30	11.37
Ireland								
IE0001827041	CRH Plc.	GBP	15,578	0	15,578	30.7200	566,472.73	0.84
							566,472.73	0.84
Italy								
IT0005453250	EL.EN. S.p.A.	EUR	0	0	7,112	14.4600	102,839.52	0.15
IT0001078911	Interpump Group S.p.A.	EUR	0	0	2,546	45.7000	116,352.20	0.17
IT0003027817	Iren S.p.A.	EUR	92,022	0	92,022	2.4040	221,220.89	0.33
IT0004931058	Maire Tecnimont S.p.A.	EUR	26,165	0	26,165	3.1340	82,001.11	0.12
IT0005043507	OVS S.p.A.	EUR	42,778	0	42,778	1.9700	84,272.66	0.13
IT0003073266	Piaggio & C. S.p.A.	EUR	0	0	118,678	2.5660	304,527.75	0.45
IT0003549422	Sanlorenzo S.p.A. In Sigla SI S.p.A.	EUR	3,135	0	3,135	36.7500	115,211.25	0.17
IT0003497168	Telecom Italia S.p.A.	EUR	0	796,999	912,930	0.3335	304,462.16	0.45
IT0005239360	UniCredit S.p.A.	EUR	13,130	0	13,130	9.8550	129,396.15	0.19
							1,460,283.69	2.16
Jersey								
JE00B8KF9B49	WPP Plc.	GBP	0	0	19,972	10.0300	237,120.22	0.35
							237,120.22	0.35
Luxembourg								
LU0569974404	Aperam S.A.	EUR	0	0	2,545	40.2100	102,334.45	0.15
LU1598757687	ArcelorMittal S.A.	EUR	0	48,479	30,239	29.3000	886,002.70	1.32
							988,337.15	1.47
Netherlands								
NL0000303709	Aegon NV	EUR	0	33,490	76,557	4.8020	367,626.71	0.55
NL0011872643	ASR Nederland NV	EUR	1,991	0	20,118	42.2300	849,583.14	1.26
NL0013995087	Cementir Holding NV	EUR	0	0	19,128	6.8600	131,218.08	0.19
NL0010545661	CNH Industrial NV	EUR	0	89,081	58,923	14.3950	848,196.59	1.26

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - European Equities

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of
							EUR	sub-fund assets ¹⁾
NL0011279492	Flow Traders NV	EUR	0	3,526	1,952	30.6200	59,770.24	0.09
NL000009082	Koninklijke KPN NV	EUR	0	0	247,124	3.1430	776,710.73	1.15
NL00150001Q9	Stellantis NV	EUR	0	3,814	56,054	14.8000	829,599.20	1.23
NL0000226223	STMicroelectronics NV	EUR	13,210	9,087	20,259	39.5900	802,053.81	1.19
NL0000395903	Wolters Kluwer NV	EUR	8,949	0	8,949	96.5800	864,294.42	1.28
							5,529,052.92	8.20
Norway								
NO0003094104	Belships Company Limited Skibs A/S	NOK	58,868	0	58,868	19.7000	119,218.67	0.18
NO0003921009	Dno ASA	NOK	0	0	346,803	12.9650	462,225.74	0.69
NO0010096985	Equinor ASA	NOK	28,915	0	28,915	331.2000	984,492.21	1.46
NO0010791353	MPC Container Ships ASA	NOK	15,667	0	15,667	29.6000	47,673.42	0.07
NO0005052605	Norsk Hydro ASA	NOK	0	131,661	143,071	86.1000	1,266,349.33	1.88
NO0010196140	Norwegian Air Shuttle ASA	NOK	61,797	0	61,797	10.7460	68,267.34	0.10
NO0010816895	OKEA AS	NOK	35,078	0	35,078	36.8000	132,703.20	0.20
NO0010612450	Selvaag Bolig A.S.	NOK	0	12,895	7,192	50.0000	36,967.36	0.05
NO0003078800	TGS ASA	NOK	0	5,820	25,660	131.6000	347,145.31	0.52
							3,465,042.58	5.15
Portugal								
PTJMT0AE0001	Jerónimo Martins, SGPS, S.A.	EUR	16,990	0	16,990	21.7300	369,192.70	0.55
							369,192.70	0.55
Spain								
ES0148396007	Industria de Diseño Textil S.A.	EUR	0	3,053	44,867	19.7800	887,469.26	1.32
							887,469.26	1.32
Sweden								
SE0016589188	AB Electrolux	SEK	54,772	23,744	31,028	143.1000	428,242.78	0.64
SE0005127818	AB Sagax	SEK	5,540	0	5,540	287.0000	153,351.59	0.23
SE0010468116	Arjo AB	SEK	0	20,402	23,662	79.8000	182,117.20	0.27
SE0007100581	Assa-Ablox AB	SEK	0	0	19,638	254.9000	482,796.07	0.72
SE0011166610	Atlas Copco AB	SEK	0	9,931	15,826	491.7000	750,529.91	1.11
SE0008321921	BE Group AB	SEK	3,864	0	3,864	172.0000	64,100.62	0.10
SE0015811807	Björn Borg AB	SEK	10,610	0	10,610	48.5500	49,682.25	0.07
SE0015811559	Boliden AB	SEK	0	0	13,030	478.1000	600,841.32	0.89
SE0001664707	Catena AB	SEK	0	0	3,916	569.0000	214,907.51	0.32
SE0001634262	Dios Fastigheter AB	SEK	0	17,524	13,188	102.4000	130,249.34	0.19
SE0000163628	Elektro AB	SEK	0	25,810	7,189	74.2200	51,461.93	0.08
SE0015658117	Epiroc AB	SEK	0	0	7,976	170.5500	131,199.90	0.19
SE0015658109	Epiroc AB	SEK	0	21,325	65,067	202.2000	1,268,932.64	1.88
SE0012853455	EQT AB	SEK	1,685	5,449	1,685	372.1000	60,472.26	0.09
SE0011166974	Fabege AB	SEK	16,000	31,700	20,212	139.5000	271,944.41	0.40
SE0000455057	Fastighets AB Balder	SEK	0	0	3,073	621.4000	184,174.90	0.27
SE0000202624	Getinge AB	SEK	0	10,121	27,372	377.0000	995,278.25	1.48
SE0000106270	H & M Hennes & Mauritz AB	SEK	2,481	0	6,618	126.1800	80,540.43	0.12
SE0001662230	Husqvarna AB	SEK	0	0	33,539	98.6600	319,144.86	0.47
SE0015811963	Investor AB	SEK	0	8,884	12,847	206.1500	255,435.76	0.38
SE0015810247	Kinnevik AB	SEK	0	2,208	32,458	247.5000	774,807.10	1.15
SE0015810239	Kinnevik AB	SEK	0	0	2,487	254.0000	60,926.49	0.09
SE0009216278	Mips AB	SEK	3,446	0	3,446	880.0000	292,478.93	0.43
SE0000426546	New Wave Group AB	SEK	0	0	12,163	153.0000	179,485.25	0.27
SE0011426428	Nyfosa AB	SEK	0	14,995	13,612	134.8000	176,973.59	0.26
SE0004977692	Platzer Fastigheter Holding AB [publ]	SEK	0	0	9,405	116.4000	105,586.50	0.16
SE0009554454	Samhallsbyggnadsbolaget I Norden AB	SEK	28,685	31,298	60,028	42.2500	244,611.70	0.36
SE0000108227	Skf AB	SEK	0	55,506	22,145	153.9500	328,815.30	0.49
SE0000872095	Swedish Orphan Biovitrum AB	SEK	32,775	14,509	18,266	223.0000	392,866.46	0.58
SE0000108656	Telefonaktiebolaget L.M. Ericsson	SEK	28,928	72,446	28,928	86.3000	240,783.01	0.36
SE0015949847	Tethys Oil AB	SEK	0	0	27,311	78.8000	207,568.03	0.31
SE0006422390	Thule Group AB [publ]	SEK	0	0	11,183	375.0000	404,469.92	0.60
SE0006758587	Transtema Group AB	SEK	0	0	29,037	38.1000	106,702.20	0.16
SE0011205202	Vitrolife AB	SEK	0	0	2,914	311.6000	87,575.70	0.13
							10,279,054.11	15.25
Switzerland								
CH0028422100	Bellevue Group AG	CHF	0	0	1,987	38.7000	75,123.97	0.11
CH0102484968	Julius Baer Gruppe AG	CHF	0	8,221	10,745	53.8800	565,592.61	0.84
CH0025238863	Kühne & Nagel International AG	CHF	1,059	0	3,397	263.1000	873,144.49	1.30
CH0039821084	Metall Zug AG	CHF	0	0	44	2,120.0000	91,129.35	0.14
CH0038863350	Nestlé S.A.	CHF	0	1,966	18,606	120.2000	2,184,878.08	3.24

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - European Equities

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
							EUR	
CH0012005267	Novartis AG	CHF	0	13,230	23,759	81.2500	1,885,911.24	2.80
CH0012032048	Roche Holding AG Genussscheine	CHF	0	3,815	7,356	366.4500	2,633,456.62	3.91
CH0012549785	Sonova Holding AG	CHF	0	0	794	387.6000	300,658.85	0.45
CH0244767585	UBS Group AG	CHF	0	43,006	31,384	18.1450	556,333.22	0.83
Stock-exchange-traded securities							9,166,228.43	13.62
							66,307,617.54	98.46
Securities listed or included on organised markets								
France								
FR0013240934	Eurobio Scientific	EUR	0	0	5,877	23.2600	136,699.02	0.20
							136,699.02	0.20
Norway								
NO0003021909	ABG Sundal Collier Holding ASA	NOK	0	87,846	78,912	8.5200	69,116.45	0.10
							69,116.45	0.10
Securities listed or included on organised markets							205,815.47	0.30
Unquoted securities								
Great Britain								
GB00B7FC0762	NMC HEALTH Plc.	GBP	0	0	23,114	0.0100	273.60	0.00
							273.60	0.00
Unquoted securities							273.60	0.00
Equities, rights on equities and profit-participation certificates							66,513,706.61	98.76
Portfolio assets							66,513,706.61	98.76
Bank deposits - current account							761,282.12	1.13
Other assets/Other liabilities							64,420.80	0.11
Sub-fund assets in EUR							67,339,409.53	100.00

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 31 March 2022 was used for conversion into Euro.

British pound	GBP	1	0.8448
Czech koruna	CZK	1	24.4200
Danish krone	DKK	1	7.4383
Hungarian forint	HUF	1	367.0300
Norwegian krone	NOK	1	9.7275
Polish zloty	PLN	1	4.6352
Swedish krona	SEK	1	10.3682
Swiss franc	CHF	1	1.0236
US dollar	USD	1	1.1125

Purchases and sales from 1 October 2021 to 31 March 2022

Purchases and sales of securities, loans evidenced by promissory notes and derivatives, including changes without money movements, made during the reporting period insofar as they are not specified in the schedule of assets.

ISIN	Securities	Additions	Disposals
Equities, rights on equities and profit-participation certificates			
Stock-exchange-traded securities			
Denmark			
DK0010181759	Carlsberg AS	0	2,757
DK0060336014	Novozymes A/S	0	1,688
Finland			
FI4000312251	Kojamo Oyj	0	7,630
FI0009014377	Orion Corporation	0	2,617
FI0009003305	Sampo OYJ	5,456	5,456
France			
FR0000053027	Akwel S.A.	0	4,739
FR0000131104	BNP Paribas S.A.	0	1,479

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - European Equities

ISIN	Securities	Additions	Disposals
Germany			
DE0008404005	Allianz SE	0	4,485
DE000BASF111	BASF SE	0	14,530
DE0005190003	Bayer. Motoren Werke AG	0	16,828
DE0005439004	Continental AG	0	7,332
DE0006062144	Covestro AG	0	17,312
DE000DTR0CK8	Daimler Truck Holding AG	4,916	4,916
DE0005810055	Dte. Börse AG	0	2,760
DE000FTG1111	flatexDEGIRO AG	0	10,460
DE000AOLD6E6	Gerresheimer AG	0	3,851
DE0007314007	Heidelberger Druckmaschinen AG	0	191,641
DE0005470405	LANXESS AG	0	3,636
DE0007100000	Mercedes-Benz Group AG	0	26,388
DE0008430026	Münchener Rückversicherungs-Gesellschaft AG in München	0	2,042
DE000A2NB650	Mutares SE & Co. KGaA	0	5,713
DE000A1H8BV3	NORMA Group SE	0	2,732
DE000SAFH001	SAF HOLLAND SE	0	8,198
DE000A1K0235	SÜSS MicroTec SE	0	11,252
DE000VTSC017	Vitesco Technologies Group AG	0	1,466
Great Britain			
GB0001765816	Brewin Dolphin Holdings Plc.	0	54,206
GB00B06QFB75	IG Group Holdings Plc.	0	42,691
GB00BZ4BQC70	Johnson, Matthey Plc.	0	4,631
GB0033195214	Kingfisher Plc.	0	82,360
GB0006825383	Persimmon Plc.	0	3,978
GB0009223206	Smith & Nephew Plc.	0	16,322
GB00B1WY2338	Smiths Group Plc.	0	12,512
GB0008754136	Tate & Lyle Plc.	0	41,627
Hungary			
HU0000123096	Richter Gedeon Vegyészeti Gyár Nyrt.	0	9,726
Italy			
IT0000062072	Assicurazioni Generali S.p.A.	0	55,889
IT0004776628	Banca Mediolanum S.p.A.	0	26,383
IT0003115950	De' Longhi S.p.A.	0	2,997
IT0003492391	Diasorin S.p.A.	0	1,152
IT0005239881	Unieuro SpA	0	6,355
Luxembourg			
LU1066226637	Stabilus S.A.	0	1,263
Malta			
SE0007871645	Kindred Group Plc. ADR	0	30,998
Netherlands			
NL0000334118	ASM International NV	0	1,595
NL0015000LU4	Iveco Group NV	12,587	12,587
Norway			
NO0010716418	Entra ASA	0	10,405
Poland			
PLGPW0000017	Warsaw Stock Exchange (WSE)	0	14,426
Sweden			
SE0016589162	AB Electrolux	54,772	54,772
SE0000103814	AB Electrolux	0	54,772
SE0000115446	AB Volvo [publ]	0	25,713
SE0015672282	Betsson AB	0	47,189
SE0003303627	Bygghem Group AB	0	11,402
SE0000379190	Castellum AB	0	10,224
SE0005468717	Ferronordic AB	0	7,326
SE0006220018	Inwido AB [publ]	0	16,965
SE0000667891	Sandvik AB	0	7,606

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - European Equities

ISIN	Securities	Additions	Disposals
Switzerland			
CH0432492467	Alcon AG	0	2,956
CH0011339204	Ascom Holding AG	0	7,596
CH0024608827	Partners Group Holding AG	0	853
CH0126881561	Swiss Re AG	0	5,858
Securities listed or included on organised markets			
France			
FR0012419307	Focus Home Interactive S.A.	0	2,711
Germany			
DE000A3E5EU6	Mutares SE & Co. KGaA BZR 13.10.21	0	5,713
Italy			
IT0005411209	GVS S.p.A.	0	7,233
Sweden			
SE0008294953	Paradox Interactive AB	0	9,865
Unquoted securities			
Germany			
DE000DTR01T1	Daimler Truck Holding AG BZR 01.01.99	9,832	9,832
Sweden			
SE0016844559	Nordic Leisure AB	14,456	14,456
SE0001666553	Nordic Leisure AB	0	14,456
Other financial instruments			
EUR			
Total Return SWAP Strategie Morgan Stanley European Equities Dynamic 130/30/Strategie Morgan Stanley European Equities D		40,673	10,881,992

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

Class EUR A dis
Security Ident. No. A1CS27
ISIN-Code LU0489951870

Class EUR I dis
Security Ident. No. A12C7C
ISIN-Code LU1120174450

Class EUR I acc
Security Ident. No. A2AG0Y
ISIN-Code LU1395298554

Class USD I acc
Security Ident. No. A1H8TF
ISIN-Code LU0612194984

Semi-annual report
01.10.2021 - 31.03.2022

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
Class EUR A dis	5.28	8.06	18.65	66.14
Class EUR I dis	5.71	8.94	21.57	-
Class EUR I acc	5.71	8.94	21.56	-
Class USD I acc	1.48	3.12	20.46	46.17

1) Based on published share values (BVI method). The information and figures contained in this report are based on the past and do not provide any indication of future developments.

Breakdown by country ¹⁾

Taiwan	24.80 %
China	17.60 %
South Korea	8.31 %
Saudi Arabia	7.51 %
Cayman Islands	7.35 %
India	6.04 %
Qatar	4.19 %
Malaysia	3.89 %
United Arab Emirates	3.11 %
Hong Kong	2.85 %
South Africa	1.88 %
Mexico	1.84 %
Brazil	1.59 %
Thailand	1.43 %
Bermuda	1.24 %
Egypt	1.11 %
Greece	0.94 %
Hungary	0.81 %
Indonesia	0.60 %
Poland	0.59 %
Russia	0.04 %
Portfolio assets	97.72 %
Bank deposits	2.62 %
Other assets/Other liabilities	-0.34 %
Sub-fund assets	100.00 %

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Breakdown by sector ¹⁾

Banks	20.15 %
Telecommunication Services	8.76 %
Technology Hardware & Equipment	6.87 %
Utilities	6.26 %
Capital Goods	5.73 %
Food, Beverage & Tobacco	5.48 %
Semiconductors & Semiconductor Equipment	5.26 %
Media & Entertainment	4.82 %
Insurance	4.52 %
Pharmaceuticals, Biotechnology & Life Sciences	3.93 %
Real Estate	3.87 %
Raw materials and supplies	3.28 %
Retailing	2.87 %
Software & Services	2.66 %
Diversified Financials	2.43 %
Health Care Equipment & Services	2.25 %
Commercial & Professional Services	1.67 %
Energy	1.60 %
Food & Staples Retailing	1.59 %
Consumer Durables & Apparel	0.90 %
Transportation	0.79 %
Automobiles & Components	0.73 %
Real Estate	0.69 %
Household & Personal Products	0.61 %
Portfolio assets	97.72 %
Bank deposits	2.62 %
Other assets/Other liabilities	-0.34 %
Sub-fund assets	100.00 %

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

Composition of the sub-fund's assets as at 31 March 2022

	EUR
Portfolio assets (Cost of securities: EUR 612,664,029.89)	695,919,746.57
Bank deposits	18,653,690.03
Dividends receivable	2,507,571.19
Receivables from the sale of shares	65,075.00
Receivable on security trades	18,269,297.27
Receivable from currency exchange transactions	7,627,437.12
Other receivables	146,788.56
	743,189,605.74
Other bank liabilities	-47,977.04
Liabilities on repurchase of shares	-100,413.70
Interest liabilities	-31,342.58
Liabilities on security trades	-22,747,907.30
Payable on currency exchange transactions	-7,662,895.43
Other liabilities	-601,488.08
	-31,192,024.13
Sub-fund assets	711,997,581.61

Attribution to the share-classes

Class EUR A dis

Proportional sub-fund assets	81,253,029.54 EUR
Shares in circulation	501,119.706
Share value	162.14 EUR

Class EUR I dis

Proportional sub-fund assets	540,141,822.13 EUR
Shares in circulation	443,900.007
Share value	1,216.81 EUR

Class EUR I acc

Proportional sub-fund assets	1,286,140.74 EUR
Shares in circulation	851.000
Share value	1,511.33 EUR

Class USD I acc

Proportional sub-fund assets	89,316,589.20 EUR
Shares in circulation	757,671.410
Share value	117.88 EUR
Share value	131.14 USD

Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

Schedule of assets as at 31 March 2022

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value EUR	Per cent of sub-fund assets 1)
Equities, rights on equities and profit-participation certificates								
Stock-exchange-traded securities								
Bermuda								
BMG0957L1090	Beijing Enterprises Water Group Ltd.	HKD	15,700,000	0	15,700,000	2.4100	4,342,990.29	0.61
BMG2113B1081	China Resources Gas Group Ltd.	HKD	472,000	892,050	1,166,192	33.2500	4,450,756.87	0.63
							8,793,747.16	1.24
Brazil								
BRBBSEACNOR5	BB Seguridade Participações S.A.	BRL	728,100	157,900	570,200	25.5600	2,757,048.92	0.39
BRCPLECDAM13	Companhia Paranaense Energia Copel	BRL	0	0	238,100	37.3000	1,680,059.40	0.24
BRENGICDAM16	Energisa S.A.	BRL	124,600	0	124,600	48.8100	1,150,491.09	0.16
BRKLBNCNDAM18	Klabin S.A.	BRL	264,400	230,000	264,400	24.1200	1,206,410.65	0.17
BRVIVTACNORO	Telefonica Brasil S.A.	BRL	121,300	0	439,500	53.6900	4,463,840.76	0.63
							11,257,850.82	1.59
Cayman Islands								
KYG017191142	Alibaba Group Holding Ltd.	HKD	67,000	839,573	720,355	112.1000	9,268,817.92	1.30
KYG2116J1085	China Conch Venture Holdings Ltd.	HKD	418,000	1,686,971	1,276,469	22.9000	3,355,196.17	0.47
KYG2110P1000	China Shineway Pharmaceutical Group Ltd.	HKD	0	1,213,000	1,630,000	6.2700	1,173,079.13	0.16
KYG3066L1014	ENN Energy Holdings Ltd.	HKD	0	54,449	166,051	117.5000	2,239,502.36	0.31
KYG371091086	Fu Shou Yuan International Group Ltd.	HKD	0	1,317,221	3,692,779	5.7800	2,449,927.99	0.34
KYG4402L1510	Hengan International Group Co. Ltd.	HKD	0	2,030,457	646,545	36.2000	2,686,454.51	0.38
KYG8208B1014	JD.com Inc.	HKD	57,660	0	57,660	234.0000	1,548,691.13	0.22
KYG6427A1022	NetEase Inc.	HKD	369,722	163,917	205,805	143.8000	3,396,932.92	0.48
KYG875721634	Tencent Holdings Ltd.	HKD	100,800	307,642	340,206	374.2000	14,612,277.63	2.05
KYG8878S1030	Tingyi [Cayman Islands] Holding Corporation	HKD	0	6,049,406	333,271	13.2000	504,944.47	0.07
KYG9222R1065	Uni-President China Holdings Ltd.	HKD	0	1,836,090	1,987,149	6.8300	1,557,841.61	0.22
KYG9431R1039	Want Want China Holdings Ltd.	HKD	946,000	8,072,469	5,924,157	7.2400	4,923,084.49	0.69
KYG9830F1063	Yadea Group Holdings Ltd.	HKD	0	1,811,946	1,410,054	12.1200	1,961,600.34	0.28
KYG9891U1334	Zhongyu Energy Holdings Limited	HKD	550,913	0	550,913	7.1700	453,392.51	0.06
KYG9897K1058	ZTO Express (Cayman) Inc.	HKD	55,306	0	55,306	199.6000	1,267,082.67	0.18
							51,398,825.85	7.21
China								
CNE100001TJ4	BAIC Motor Corporation Ltd.	HKD	7,037,285	0	7,037,285	2.6300	2,124,384.15	0.30
CNE000001N05	Bank of China Ltd.	CNY	4,225,000	6,508,162	7,857,238	3.2700	3,641,115.62	0.51
CNE1000001Z5	Bank of China Ltd.	HKD	11,901,000	24,247,956	18,682,441	3.1500	6,754,859.75	0.95
CNE100001QN2	Bank of Chongqing Co. Ltd.	HKD	312,657	0	312,657	4.8300	173,335.47	0.02
CNE1000000S2	Bank of Communications Co. Ltd.	CNY	6,345,500	5,376,419	7,836,481	5.1100	5,674,907.59	0.80
CNE1000002O5	Bank of Communications Co. Ltd.	HKD	5,978,000	0	8,490,000	5.6200	5,476,664.91	0.77
CNE000000R44	Boe Technology Group Co. Ltd.	HKD	2,400,500	0	2,400,500	3.5300	972,632.06	0.14
CNE000000HN4	Chengdu Xingrong Environment Co. Ltd.	CNY	4,355,400	0	4,355,400	4.9700	3,067,617.77	0.43
CNE1000002G3	China Communications Services Corporation Ltd.	HKD	3,276,000	0	5,130,000	3.5500	2,090,344.57	0.29
CNE1000002H1	China Construction Bank Corporation	HKD	2,701,000	12,822,133	7,344,568	5.8900	4,965,393.99	0.70
CNE000000644	China International Marine Containers (Group) Co. Ltd.	CNY	0	444,500	171,169	13.8900	336,933.48	0.05
CNE0000018G1	China Petroleum & Chemical Corporation	CNY	0	2,060,900	1,288,600	4.3200	788,894.05	0.11
CNE1000021L3	China Railway Signal & Communication Corporation Ltd.	HKD	9,414,743	0	9,414,743	2.4900	2,690,791.08	0.38
CNE100002342	China Reinsurance [Group] Corporation	HKD	0	0	10,957,812	0.7200	905,583.51	0.13
CNE000000Q94	China Resources Double-Crane Pharmaceutical Co. Ltd.	CNY	380,900	6,378,268	2,481,025	17.0000	5,977,187.38	0.84
CNE100000W03	China South Publishing & Media Group Co. Ltd.	CNY	0	735,351	2,242,565	9.4800	3,012,799.19	0.42
CNE000001G87	China Yangtze Power Co. Ltd.	CNY	0	3,779,220	1,939,763	22.0000	6,047,671.05	0.85
CNE0000019X4	Chinese Universe Publishing and Media Co. Ltd.	CNY	701,300	841,415	3,060,176	11.3100	4,904,850.99	0.69
CNE000001NG4	Daqin Railway Co. Ltd.	CNY	1,477,700	0	1,477,700	6.8700	1,438,665.47	0.20
CNE000000LT3	Guangdong Provincial Expressway Development Co. Ltd.	HKD	663,500	0	663,500	5.9200	450,852.83	0.06
CNE000001733	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.	CNY	627,408	0	846,904	31.3600	3,763,804.41	0.53
CNE100000B55	Hangzhou Binjiang Real Estate Group Co. Ltd.	CNY	0	12,069,705	3,526,704	6.8600	3,428,545.64	0.48
CNE000001GR5	Huafa Industrial Co. Ltd.	CNY	0	2,395,156	3,601,801	7.2300	3,690,411.72	0.52
CNE000000HL8	HuaXin Cement Co. Ltd.	USD	0	0	1,286,060	1.8830	2,176,764.93	0.31
CNE000001P37	Industrial & Commercial Bank of China	CNY	0	4,496,180	3,498,920	4.7700	2,365,207.24	0.33
CNE1000003G1	Industrial & Commercial Bank of China	HKD	0	6,820,219	5,307,484	4.8100	2,930,258.49	0.41
CNE0000004K3	Lao Feng Xiang Co. Ltd.	USD	0	0	851,366	3.3360	2,552,950.09	0.36
CNE100001ZT0	Legend Holdings Corporation	HKD	991,100	0	991,100	9.8600	1,121,673.74	0.16
CNE000000DD4	Maanshan Iron and Steel Co. Ltd.	CNY	2,049,400	0	2,049,400	3.9600	1,150,108.27	0.16

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
							EUR	
CNE1000029W3	Postal Savings Bank of China	HKD	0	16,473,449	2,086,407	6.3500	1,520,704.81	0.21
CNE000000WR4	Shanghai Construction Group Co. Ltd.	CNY	0	0	4,398,730	3.2600	2,032,177.85	0.29
CNE000000HH6	Shanghai Lujiazui Fin & Trade Zone Dev	USD	1,333,858	0	1,333,858	0.9360	1,122,239.18	0.16
CNE000000C82	Shanghai Pharmaceuticals Holdings Co. Ltd.	CNY	0	788,436	1,093,882	24.5100	3,799,536.28	0.53
CNE1000012B3	Shanghai Pharmaceuticals Holdings Co. Ltd.	HKD	0	1,247,756	1,731,144	15.1000	3,000,421.75	0.42
CNE000000B83	Shanghai Tunnel Engineering Co. Ltd.	CNY	2,366,700	0	2,366,700	5.3000	1,777,607.56	0.25
CNE100000478	Shenzhen Expressway Corporation Ltd.	HKD	701,836	0	701,836	8.2500	664,602.17	0.09
CNE100000JM1	Shenzhen Gas Corporation Ltd.	CNY	0	8,414,061	1,816,201	7.1300	1,835,144.43	0.26
CNE100001NV2	Sinopec Engineering [Group] Co. Ltd.	HKD	0	0	4,145,500	4.0000	1,903,308.00	0.27
CNE100000FN7	Sinopharm Group Co. Ltd.	HKD	0	453,061	1,270,139	17.8800	2,606,699.26	0.37
CNE100001WT7	Sunflower Pharmaceutical Group Co. Ltd.	CNY	0	0	1,007,121	16.1000	2,297,864.08	0.32
CNE100000RJ0	The Agricultural Bank of China	CNY	8,942,200	14,120,239	16,335,361	3.0800	7,130,110.52	1.00
CNE100000Q43	The Agricultural Bank of China	HKD	5,114,000	11,415,603	13,997,605	3.0100	4,836,067.93	0.68
CNE1000004B0	Xinhua Winshare Publishing and Media Co. Ltd.	HKD	0	1,241,000	1,905,000	5.6900	1,244,169.10	0.17
CNE1000023N5	Zhejiang Weiming Environmental Protection Co. Ltd.	CNY	332,800	0	332,800	29.1600	1,375,268.98	0.19
CNE100000MK9	Zhejiang Weixing New Building Materials Co. Ltd.	CNY	216,280	3,831,736	1,199,268	20.4600	3,477,272.16	0.49
							125,298,403.50	17.60
Egypt								
EGS60121C018	Commercial International Bank Ltd.	EGP	3,277,694	981,339	3,464,377	46.1900	7,890,161.37	1.11
							7,890,161.37	1.11
Greece								
GRS260333000	Hellenic Telecommunications Organization S.A.	EUR	234,771	0	410,173	16.4000	6,726,837.20	0.94
							6,726,837.20	0.94
Hong Kong								
HK0392044647	Beijing Enterprises Holdings Ltd.	HKD	803,000	0	803,000	24.8500	2,290,414.59	0.32
HK0688002218	China Overseas Land & Investment Ltd.	HKD	0	3,422,216	589,784	23.4500	1,587,479.03	0.22
HK0267001375	CITIC Ltd.	HKD	1,229,000	0	3,562,000	8.7100	3,561,100.53	0.50
HK1093012172	CSPC Pharmaceutical Group Ltd.	HKD	1,078,000	0	1,078,000	9.0500	1,119,797.53	0.16
HK0000077468	Far East Horizon Ltd	HKD	2,142,950	2,619,232	2,991,718	7.0000	2,403,758.64	0.34
HK0270001396	Guangdong Investment Ltd.	HKD	1,700,000	0	1,700,000	10.7200	2,091,779.34	0.29
HK0992009065	Lenovo Group Ltd.	HKD	1,944,000	4,662,654	5,572,469	8.5200	5,449,534.66	0.77
HK0604011236	Shenzhen Investment Ltd.	HKD	0	0	8,915,122	1.7500	1,790,760.49	0.25
							20,294,624.81	2.85
Hungary								
HU0000073507	Magyar Telekom Telecommunications Plc.	HUF	0	0	896,207	404.0000	986,479.66	0.14
HU0000153937	MOL Magyar Olaj- és Gázipari Nyrt.	HUF	50,864	0	50,864	2,930.0000	406,047.24	0.06
HU0000123096	Richter Gedeon Vegyészeti Gyár Nyrt.	HUF	199,677	230,483	226,222	7,020.0000	4,326,835.52	0.61
							5,719,362.42	0.81
India								
INE059A01026	Cipla Ltd.	INR	77,159	0	77,159	1,018.0500	931,882.37	0.13
INE007A01025	CRISIL Ltd.	INR	0	19,900	39,187	3,298.2500	1,533,313.59	0.22
INE136B01020	Cyient Ltd.	INR	0	125,406	104,636	927.7500	1,151,641.99	0.16
INE159A01016	GlaxoSmithKline Pharmaceuticals Ltd.	INR	0	42,122	128,456	1,666.9000	2,540,208.35	0.36
INE860A01027	HCL Technologies Ltd.	INR	123,136	0	123,136	1,163.7500	1,700,004.75	0.24
INE009A01021	Infosys Ltd.	INR	35,309	483,731	337,474	1,906.8500	7,634,177.41	1.07
INE930H01031	K.P.R. Mill Ltd.	INR	0	817,310	26,150	622.5500	193,130.71	0.03
INE196A01026	Marico Ltd.	INR	0	833,969	92,643	503.7000	553,592.20	0.08
INE848E01016	NHPC Ltd.	INR	5,512,412	0	5,512,412	27.8000	1,817,991.56	0.26
INE584A01023	NMDC Ltd.	INR	1,842,903	0	2,773,342	162.5500	5,348,054.21	0.75
INE881D01027	Oracle Financial Services Software Ltd.	INR	0	0	23,456	3,587.7500	998,347.02	0.14
INE182A01018	Pfizer Ltd.	INR	0	25,115	3,774	4,348.1500	194,675.73	0.03
INE752E01010	Power Grid Corporation of India Ltd.	INR	0	2,928,057	1,867,580	216.8000	4,803,346.21	0.67
INE179A01014	Procter & Gamble Hygiene and Healthcare Ltd.	INR	9,773	0	9,773	14,415.6000	1,671,344.67	0.23
INE058A01010	Sanofi India Ltd.	INR	0	55,754	40,976	7,499.4500	3,645,561.03	0.51
INE467B01029	Tata Consultancy Services Ltd.	INR	181,243	143,428	137,759	3,739.9500	6,112,110.20	0.86
							40,829,382.00	5.74
Indonesia								
ID1000109507	PT Bank Central Asia TBK	IDR	8,487,800	0	8,487,800	7,975.0000	4,237,125.91	0.60
							4,237,125.91	0.60
Malaysia								
MYL368900006	Fraser & Neave Holdings Berhad	MYR	0	68,000	100,200	21.0000	450,019.25	0.06
MYL581900007	Hong Leong Bank Berhad	MYR	439,488	0	439,488	20.2000	1,898,639.29	0.27
MYL522500007	IHH Healthcare Bhd	MYR	0	3,708,296	1,348,004	6.2000	1,787,421.36	0.25

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Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
							EUR	
MYL244500004	Kuala Lumpur Kepong Berhad	MYR	0	421,748	526,152	25.2000	2,835,670.99	0.40
MYL115500000	Malayan Banking Berhad	MYR	0	6,593,135	1,080,031	8.9400	2,064,989.34	0.29
MYL568100001	Petronas Dagangan Berhad	MYR	0	183,800	303,400	20.4200	1,324,998.50	0.19
MYL603300004	Petronas Gas Berhad	MYR	1,413,000	0	1,413,000	16.6600	5,034,556.65	0.71
MYL406500008	PPB Group Berhad	MYR	578,660	518,370	719,190	17.1000	2,630,170.02	0.37
MYL129500004	Public Bank Berhad	MYR	0	6,041,772	4,701,698	4.6700	4,695,865.88	0.66
MYL473100005	Scientex Berhad	MYR	0	0	1,381,236	4.0600	1,199,328.06	0.17
MYL419700009	Sime Darby Berhad	MYR	0	4,065,396	2,771,215	2.4000	1,422,412.42	0.20
MYL503100009	TIME dotCom Berhad	MYR	0	0	2,444,325	4.3000	2,247,871.49	0.32
							27,591,943.25	3.89
Mexico								
MX01AC100006	Arca Continental S.A.B. de C.V.	MXN	116,961	1,602,357	1,117,883	135.2500	6,815,499.41	0.96
MXP320321310	Fomento Economico Mexicano S.A.B. de C.V.	MXN	199,100	110,600	88,500	165.3600	659,686.80	0.09
MX01GC2M0006	GCC S.A.B. de C.V.	MXN	0	0	185,700	143.4100	1,200,481.30	0.17
MXP4948K1056	Gruma S.A.B. de C.V.	MXN	248,145	0	248,145	250.1500	2,798,144.22	0.39
MX01ME090003	Megacable Holdings S.A.B. de C.V.	MXN	186,517	0	618,217	59.9300	1,670,126.16	0.23
							13,143,937.89	1.84
Poland								
PLCFRPT00013	Cyfrowy Polsat S.A.	PLN	917,291	210,135	707,156	27.7600	4,235,124.82	0.59
							4,235,124.82	0.59
Qatar								
QA000AOYDSW8	Al Meera Consumer Goods Co. QSC	QAR	0	0	83,544	19.3100	398,211.55	0.06
QA000AOKD6J5	Banwa Real Estate Co.	QAR	261,848	0	3,496,008	3.5000	3,020,346.56	0.42
QA000AOKD6K3	Industries Qatar QSC	QAR	520,907	329,629	791,625	19.0000	3,712,696.24	0.52
QA0007227737	Ooredoo Q.S.C.	QAR	0	1,937,155	1,507,492	7.1120	2,646,446.26	0.37
QA0006929812	Qatar Electricity & Water	QAR	0	230,806	308,384	18.3000	1,393,026.07	0.20
QA0001200771	Qatar Fuel Q.P.S.C	QAR	278,285	185,938	845,333	17.8800	3,730,883.21	0.52
QA0006929853	Qatar Islamic Bank	QAR	0	1,072,019	452,567	23.8400	2,663,210.23	0.37
QA0006929895	Qatar National Bank	QAR	687,570	134,561	1,087,193	23.0700	6,191,139.05	0.87
QA0007227695	Qatar Navigation Q.S.C	QAR	0	0	881,030	8.6000	1,870,274.98	0.26
QA0007227752	The Commercial Bank [Q.S.C.]	QAR	904,667	0	1,794,184	7.4700	3,308,292.48	0.46
QA000A0Q5NE9	Vodafone Qatar Q.S.C	QAR	0	0	2,505,592	1.5950	986,477.89	0.14
							29,921,004.52	4.19
Russia								
US6074091090	Mobile Telesystems PJSC ADR	USD	88,589	1,437,568	622,809	0.4785	267,877.85	0.04
							267,877.85	0.04
Saudi Arabia								
SA0007879113	Al Rajhi Bank	SAR	39,777	632,684	292,437	160.6000	11,253,506.06	1.58
SA122050HV19	Alinma Bank	SAR	267,427	0	267,427	38.8500	2,489,466.37	0.35
SA000A0ETH1	Almarai Co. Ltd.	SAR	0	280,179	218,034	51.2000	2,674,879.19	0.38
SA0007879915	Arabian Cement Co. Ltd.	SAR	0	0	212,932	42.8000	2,183,708.63	0.31
SA0007879683	Arriyadh Development Co.	SAR	0	829,200	645,282	27.6500	4,275,182.66	0.60
SA1210540914	BUPA Arabia for Cooperative Insurance	SAR	33,252	53,284	99,726	179.0000	4,277,316.82	0.60
SA000A0DM9P2	Ethiad Etisalat Co.	SAR	159,958	0	290,889	41.5000	2,892,580.03	0.41
SA000A0BLA62	Jarir Marketing Co.	SAR	0	104,289	81,157	197.0000	3,830,912.21	0.54
SA12C051UH11	Mouwasat Medical Services Co.	SAR	0	90,749	25,565	212.6000	1,302,324.00	0.18
SA0007879196	National Gas & Industrialization Co. [GAZCO]	SAR	0	212,250	165,173	50.7000	2,006,582.43	0.28
SA0007879048	Riyadh Bank	SAR	0	342,691	50,321	37.5500	452,761.19	0.06
SA0007879139	SABIC Agri-Nutrients Co.	SAR	27,707	148,606	27,707	181.8000	1,206,961.37	0.17
SA14TG012N13	Saudi Arabian Oil Co.	SAR	392,793	0	392,793	43.1000	4,056,495.50	0.57
SA0007879121	Saudi Basic Industries Corporation [SABIC]	SAR	0	653,662	77,377	131.0000	2,428,807.93	0.34
SA0007879469	Saudi Cement Co.	SAR	137,050	341,885	67,913	60.9000	991,014.93	0.14
SA0007879543	Saudi Telecom Co.	SAR	21,927	330,986	178,995	107.8000	4,623,487.08	0.65
SA000A0EAXM3	Saudia Dairy & Foodstuff Co.	SAR	0	63,118	34,918	172.4000	1,442,436.19	0.20
SA000A0MWH44	United International Transportation Co. Ltd.	SAR	0	202,997	85,777	51.7000	1,062,603.85	0.15
							53,451,026.44	7.51
South Africa								
ZAE00035861	Capitec Bank Holdings Ltd.	ZAR	8,349	0	8,349	2,341.5500	1,202,867.31	0.17
ZAE000134854	Clicks Group Ltd.	ZAR	291,868	32,146	259,722	309.0500	4,938,753.06	0.69
ZAE000265971	Multichoice Group Ltd.	ZAR	0	0	135,289	131.7300	1,096,546.38	0.15
ZAE000210688	Rand Merchant Investment	ZAR	198,588	0	198,588	52.1900	637,705.44	0.09
ZAE000071080	Tiger Brands Ltd.	ZAR	225,835	0	225,835	161.9000	2,249,665.37	0.32
ZAE000132577	Vodacom Group Ltd.	ZAR	334,714	0	334,714	160.0000	3,295,138.59	0.46
							13,420,676.15	1.88

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Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
							EUR	
South Korea								
KR7138930003	BNK Financial Group Inc.	KRW	0	783,942	610,062	7,960.0000	3,601,805.20	0.51
KR7005830005	DB Insurance Co. Ltd.	KRW	0	43,857	33,105	69,900.0000	1,716,342.46	0.24
KR7139130009	DGB Financial Group Co. Ltd.	KRW	0	0	291,561	9,340.0000	2,019,805.20	0.28
KR7013120001	Dongwon Development	KRW	0	144,430	743,078	5,410.0000	2,981,706.19	0.42
KR7001450006	Hyundai Fire & Marine Insurance Co. Ltd.	KRW	0	53,062	148,757	32,150.0000	3,547,248.12	0.50
KR7057050007	Hyundai Home Shopping Network Corporation	KRW	0	35,210	5,496	60,200.0000	245,401.04	0.03
KR7175330000	JB Financial Group Co. Ltd.	KRW	0	641,919	499,541	8,450.0000	3,130,841.10	0.44
KR7003690005	Korean Reinsurance Co.	KRW	0	106,407	324,505	9,840.0000	2,368,370.65	0.33
KR7053210001	KT Skylife Co. Ltd.	KRW	0	0	229,667	8,890.0000	1,514,375.37	0.21
KR7029780004	Samsung Card Co. Ltd.	KRW	125,834	43,750	116,404	32,300.0000	2,788,711.61	0.39
KR7005930003	Samsung Electronics Co. Ltd.	KRW	33,587	460,141	321,017	69,600.0000	16,571,829.26	2.33
KR7005931001	Samsung Electronics Co. Ltd. -VZ-	KRW	13,733	188,136	131,253	63,000.0000	6,133,141.25	0.86
KR7000810002	Samsung Fire & Marine Insurance Co. Ltd.	KRW	0	26,799	8,922	219,000.0000	1,449,237.33	0.20
KR7000811000	Samsung Fire & Marine Insurance Co. Ltd. -VZ-	KRW	14,603	0	14,603	164,500.0000	1,781,727.02	0.25
KR7012750006	S1 Corporation	KRW	27,052	32,177	67,195	71,300.0000	3,553,527.39	0.50
KR7316140003	Woori Financial Group Inc.	KRW	509,934	0	509,934	15,350.0000	5,805,712.53	0.82
							59,209,781.72	8.31
Taiwan								
TW0002357001	ASUSTeK Computer Inc.	TWD	112,000	459,889	469,885	373.5000	5,507,225.13	0.77
TW0002882008	Cathay Financial Holding Co. Ltd.	TWD	353,000	4,841,759	3,377,507	64.5000	6,836,071.79	0.96
TW0002883006	China Development Financial Holding Corp.	TWD	2,487,000	1,626,000	861,000	19.2000	518,746.31	0.07
TW0002412004	Chunghwa Telecom Co. Ltd.	TWD	710,000	3,551,447	2,928,474	127.0000	11,670,668.58	1.64
TW0008422007	Cleanaway Co. Ltd.	TWD	0	891,914	694,086	199.0000	4,334,280.40	0.61
TW0002891009	CTBC Financial Holding Co. Ltd.	TWD	4,247,000	15,082,410	8,827,221	29.4000	8,143,703.87	1.14
TW0009933002	CTCI Corporation	TWD	0	0	1,361,000	46.3500	1,979,513.68	0.28
TW0002884004	E. Sun Financial Holding Co. Ltd.	TWD	3,063,000	927,737	5,892,278	33.0500	6,110,902.23	0.86
TW0004904008	Far Eastone Telecommunication Co. Ltd.	TWD	3,094,000	340,766	2,753,234	73.5000	6,350,107.92	0.89
TW0002015005	Feng Hsin Iron and Steel Co.	TWD	0	0	756,000	96.5000	2,289,284.41	0.32
TW0002892007	First Financial Holding Co. Ltd.	TWD	3,476,000	8,536,099	8,662,565	28.4500	7,733,559.30	1.09
TW0006206006	Flytech Technology Co. Ltd.	TWD	0	319,000	548,000	73.6000	1,265,636.57	0.18
TW0002881000	Fubon Financial Holding Co. Ltd.	TWD	374,000	4,688,441	2,262,745	76.5000	5,431,849.04	0.76
TW0001707008	Grape King Bio Ltd.	TWD	0	228,000	172,086	146.5000	791,104.41	0.11
TW0001210003	Great Wall Enterprise Co. Ltd.	TWD	0	2,141,821	1,666,762	54.1000	2,829,576.88	0.40
TW0002542008	Highwealth Construction Corporation	TWD	0	0	1,208,000	45.4000	1,720,970.52	0.24
TW0002548005	Huaku Development Co. Ltd.	TWD	0	619,102	886,985	90.2000	2,510,576.48	0.35
TW0002520004	Kindom Construction Co. Ltd.	TWD	0	0	1,147,300	36.1000	1,299,675.22	0.18
TW0002059003	King Slide Works Co. Ltd.	TWD	0	71,514	200,486	437.0000	2,749,262.01	0.39
TW0001537009	Kung Long Batteries Industrial Co. Ltd.	TWD	0	431,000	189,000	137.5000	815,483.44	0.11
TW0002505005	Kuo Yang Construction Co. Ltd.	TWD	0	1,377,000	908,000	23.1500	659,610.39	0.09
TW0002301009	Lite-On Technology Corporation	TWD	474,000	4,065,782	2,981,745	68.1000	6,371,889.77	0.89
TW0002454006	MediaTek Inc.	TWD	76,000	33,000	43,000	905.0000	1,221,146.24	0.17
TW0002886009	Mega Financial Holdings Co. Ltd.	TWD	0	2,697,017	1,865,543	42.9000	2,511,384.44	0.35
TW0004938006	Pegatron Corporation	TWD	672,000	453,000	219,000	72.4000	497,546.10	0.07
TW0002912003	President Chain Store Corporation	TWD	756,000	321,352	779,511	263.0000	6,433,223.49	0.90
TW0006176001	Radiant Opto-Electronics Corporation	TWD	0	577,610	720,596	103.5000	2,340,360.93	0.33
TW0002379005	Realtek Semiconductor Corporation	TWD	147,000	0	147,000	430.5000	1,985,825.73	0.28
TW0006121007	Simplo Technology Co. Ltd.	TWD	0	583,725	93,279	310.5000	908,858.20	0.13
TW0002890001	SinoPac Financial Holdings Co. Ltd.	TWD	3,903,000	6,799,530	9,194,385	18.4000	5,308,736.27	0.75
TW0001227007	Standard Foods Corporation	TWD	0	525,217	1,601,731	49.7000	2,498,024.03	0.35
TW0006214000	Systemex Corporation	TWD	0	0	482,975	80.9000	1,226,094.14	0.17
TW0002887007	Taishin Financial Holdings Co. Ltd.	TWD	1,844,000	0	1,844,000	20.5000	1,186,220.49	0.17
TW0009939009	Taiwan Hon Chuan Enterprise Co. Ltd.	TWD	0	0	780,000	78.8000	1,928,730.12	0.27
TW0003045001	Taiwan Mobile Co.	TWD	682,000	1,748,837	1,674,424	105.0000	5,517,030.46	0.77
TW0009938001	Taiwan Paiho Ltd.	TWD	0	430,000	230,000	71.9000	518,928.32	0.07
TW0009917005	Taiwan Secom	TWD	0	246,000	473,000	109.0000	1,617,850.10	0.23
TW0002330008	Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	355,000	1,761,837	1,578,485	597.0000	29,570,960.63	4.15
TW0001504009	Teco Electric & Machinery Co. Ltd.	TWD	0	981,281	2,750,985	32.1500	2,775,363.31	0.39
TW0005876007	The Shanghai Commercial & Savings Bank Ltd.	TWD	970,000	0	970,000	50.2000	1,528,009.64	0.21
TW0005434005	Topco Scientific Co. Ltd.	TWD	0	0	232,000	170.0000	1,237,620.66	0.17
TW0001232007	Ttet Union Corporation	TWD	0	212,000	115,000	157.5000	568,367.24	0.08
TW0004105002	TTY Biopharm Co. Ltd.	TWD	0	0	934,000	69.0000	2,022,304.79	0.28
TW0001216000	Uni-President Enterprises Corporation	TWD	0	870,183	1,085,593	65.6000	2,234,711.77	0.31
TW0002404001	United Integrated Services Co. Ltd.	TWD	0	0	393,000	195.0000	2,404,793.58	0.34
TW0002303005	United Microelectronics Corporation	TWD	0	1,765,518	1,373,923	54.0000	2,328,127.69	0.33
TW0006409006	Voltronic Power Technology Corporation	TWD	0	103,031	48,171	1,460.0000	2,206,933.06	0.31

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
							EUR	
TW0002885001	Yuanta Financial Holding Co. Ltd.	TWD	4,527,000	10,936,119	7,629,355	26.4000	6,320,368.40	0.89
							176,817,218.18	24.80
Thailand								
TH0268010211	Advanced Info Service PCL	THB	418,400	0	418,400	233.0000	2,635,658.24	0.37
TH0264A10212	Bangkok Dusit Medical Services PCL	THB	5,222,700	7,601,200	1,651,300	25.0000	1,116,111.26	0.16
TH0201010R12	Intouch Holdings PCL NVDR	THB	670,300	0	670,300	77.7500	1,409,000.40	0.20
TH0143010216	Land and Houses PCL	THB	3,833,700	0	3,833,700	9.5000	984,653.05	0.14
TH0355A10212	PTT Exploration & Production PCL	THB	269,200	0	269,200	144.0000	1,048,042.87	0.15
TH0999010211	TISCO Financial Group PCL	THB	401,100	0	401,100	100.5000	1,089,833.67	0.15
TH0961010Y12	Ttw PCL	THB	6,212,239	0	6,212,239	11.1000	1,864,286.41	0.26
							10,147,585.90	1.43
United Arab Emirates								
AEA000801018	Abu Dhabi Islamic Bank	AED	493,806	1,280,704	1,597,740	8.7500	3,421,661.61	0.48
AEA006101017	Abu Dhabi National Oil Company for Distribution PJSC	AED	1,844,295	0	1,844,295	4.2000	1,895,843.90	0.27
AEA002001013	ALDAR Properties PJSC	AED	0	6,458,843	3,385,527	4.9300	4,085,037.96	0.57
AED000201015	Dubai Islamic Bank	AED	0	5,734,863	1,508,930	6.1700	2,278,647.54	0.32
AEE001901017	Emaar Development PJSC	AED	3,155,008	0	3,155,008	4.4500	3,436,239.07	0.48
AEE000401019	Emirates Telecommunications Group Co. PJSC (Etisalat)	AED	102,735	1,606,702	782,674	36.9600	7,080,040.88	0.99
							22,197,470.96	3.11
Stock-exchange-traded securities							692,849,968.72	97.28
Securities listed or included on organised markets								
Cayman Islands								
KYG2124M1015	China Conch Environment Protection Holdings Ltd	HKD	858,469	0	858,469	9.8000	965,656.92	0.14
							965,656.92	0.14
Securities listed or included on organised markets								
Unquoted securities								
India								
INE825A01020	Vardhman Textiles Ltd.	INR	546,795	139,997	406,798	436.0000	2,104,120.93	0.30
							2,104,120.93	0.30
Unquoted securities							2,104,120.93	0.30
Equities, rights on equities and profit-participation certificates							695,919,746.57	97.72
Portfolio assets							695,919,746.57	97.72
Bank deposits - current account							18,653,690.03	2.62
Other assets/Other liabilities							-2,575,854.99	-0.34
Sub-fund assets in EUR							711,997,581.61	100.00

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 31 March 2022 was used for conversion into Euro.

Brazilian real	BRL	1	5.2862
Chinese renminbi offshore	CNH	1	7.0620
Chinese renminbi yuan	CNY	1	7.0564
Czech koruna	CZK	1	24.4200
Egyptian pound	EGP	1	20.2809
Hong Kong dollar	HKD	1	8.7122
Hungarian forint	HUF	1	367.0300
Indian rupee	INR	1	84.2936
Indonesian rupiah	IDR	1	15,975.5000
Malaysian Ringgit	MYR	1	4.6758
Mexican peso	MXN	1	22.1838
Philippine peso	PHP	1	57.5496
Polish zloty	PLN	1	4.6352
Qatari riyal	QAR	1	4.0512
Saudi riyal	SAR	1	4.1734
South African rand	ZAR	1	16.2525
South Korean won	KRW	1	1,348.2388
Swiss franc	CHF	1	1.0236
Taiwan dollar	TWD	1	31.8676
Thai baht	THB	1	36.9878
Turkish lira	TRY	1	16.3067
United Arab Emirates dirham	AED	1	4.0858

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

US dollar

USD

1

1.1125

Purchases and sales from 1 October 2021 to 31 March 2022

Purchases and sales of securities, loans evidenced by promissory notes and derivatives, including changes without money movements, made during the reporting period insofar as they are not specified in the schedule of assets.

ISIN	Securities	Additions	Disposals
Equities, rights on equities and profit-participation certificates			
Stock-exchange-traded securities			
Brazil			
BTRRPLACNPR1	Companhia de Transmissao de Energia Eletrica Paulista S.A. -VZ-	0	1,001,300
BRCMIGACNPR3	Companhia Energética de Minas Gerais - CEMIG -VZ-	0	866,219
BREGIEACNOR9	Engie Brasil Energia S.A.	0	291,614
Cayman Islands			
KYG2121Q1055	China Feihe Ltd.	0	1,486,000
KYG211081248	China Medical System Holdings Ltd.	0	5,056,273
KYG555551095	Logan Group Co. Ltd.	0	2,022,000
KYG5635P1090	Longfor Group Holdings Ltd.	0	472,000
US64110W1027	NetEase Inc. ADR	0	60,700
KYG9361V1086	Vinda International Holdings Ltd.	0	988,000
Chile			
CL0000001314	Empresas CMPC S.A.	0	1,807,874
China			
CNE0000001D4	Gree Electric Appliances Inc.	274,900	274,900
CNE100000BC9	Guangdong Tapai Group Co. Ltd.	0	1,017,878
CNE1000009X3	Jiangsu Yuyue Medical Equipment Supply Co. Ltd.	0	208,933
CNE1000003X6	Ping An Insurance [Group] Co. of China Ltd.	0	467,153
CNE000000QM7	Shandong Chenming Paper Holdings Ltd.	0	3,179,370
CNE100000171	Shandong Weigao Group Medical Polymer Co. Ltd.	0	1,672,000
CNE100001V60	Shanghai M&G Stationary Inc.	0	343,134
CNE0000005Q7	Shenergy Co. Ltd.	0	4,320,955
CNE000000XR2	Youngor Group Co. Ltd.	0	3,740,324
Hong Kong			
HK0000083920	Sun Art Retail Group Ltd	2,224,000	2,224,000
HK0000745908	Yuexiu Property Co. Ltd.	0	667,503
India			
INE119A01028	Balrampur Chini Mills Ltd.	0	803,086
INE120A01034	Carborundum Universal Ltd.	0	319,688
INE572A01028	J. B. Chemicals & Pharmaceuticals Ltd.	0	140,290
INE195A01028	Supreme Industries Ltd.	0	44,358
INE825A01012	Vardhman Textiles Ltd.	0	197,019
INE075A01022	Wipro Ltd.	0	942,376
Malaysia			
MYL181800003	Bursa Malaysia Berhad	0	3,857,380
MYL715300009	Kossan Rubber Industries Berhad	0	2,197,300
Pakistan			
PK0085101019	Habib Bank Ltd.	704,077	704,077
Philippines			
PHY5342M1000	LT Group Inc.	0	4,403,401
PHY5764J1483	Manila Electric Co.	375,768	375,768
Qatar			
QA000A0M8VM3	Masraf Al Rayan [Q.S.C.]	0	6,108,946
QA000A0KD6L1	Qatar Gas Transport Co. Ltd. [NAKILAT]	0	1,674,902
QA0006929838	Qatar Insurance Co.	0	1,627,880
Russia			
US69343P1057	Lukoil PJSC ADR	0	31,414
US55953Q2021	Magnit PJSC GDR	62,143	154,664
US67011E2046	Novolipetskiy Metallurgicheskiy Kombinat GDR	0	98,274
Saudi Arabia			
SA000A0LE310	Advanced Petrochemical Co.	0	50,018

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

ISIN	Securities	Additions	Disposals
SA000A0D9HK3	Bank Albilad	0	375,986
SA0007879055	Bank Aljazirah JSC	0	1,549,337
SA0007879527	Eastern Province Cement Co.	0	245,281
SA12BG50V917	National Petrochemical Co.	0	115,638
SA0007879188	Saudi Pharmaceutical Industries & Medical Appliances Corporation [SPIMACO]	0	269,348
SA0007879501	Southern Province Cement Co.	0	282,760
South Africa			
ZAE000015889	Naspers Ltd.	0	67,013
ZAE000063863	Woolworths Holdings Ltd.	405,711	405,711
South Korea			
KR7078930005	GS Holdings Corporation	0	28,078
KR7066570003	LG Electronics Inc. [new]	12,925	12,925
KR7000060004	Meritz Fire & Marine Insurance Co. Ltd.	0	155,186
KR7035420009	Naver Corporation	0	23,654
KR7004370003	Nongshim Co. Ltd.	0	25,152
Taiwan			
TW0001904001	Cheng Loong Corporation	0	423,000
TW0002002003	China Steel Corporation	1,521,000	1,521,000
TW0006147002	Chipbond Technology Corporation	0	2,390,000
TW0002324001	Compal Electronics Inc.	0	4,687,000
TW0003529004	Ememory Technology Inc.	14,000	14,000
TW0002889003	IBF Financial Holdings Co. Ltd.	90,650	2,680,650
TW0008454000	momo.com Inc.	0	48,703
TW0002347002	Synnex Technology International Corporation	0	1,512,977
TW0009925008	Taiwan Sogo Shinkong Security Co. Ltd.	0	843,622
TW0002006004	Tung Ho Steel Enterprise Corporation	0	2,105,000
Thailand			
TH0278A10216	Dynasty Ceramic PCL	0	12,184,215
Turkey			
TRARCLK91H5	Arcelik A.S.	336,720	336,720
TREBIMM00018	BIM Birlesik Magazalar A.S.	0	339,160
TRENSA00014	Enerjisa Enerji A.S.	0	3,442,969
TRATCELL91M1	Turkcell Iletisim Hizmetleri A.S.	1,363,895	5,140,649
United Arab Emirates			
AEA002301017	Aramex Co.	0	1,607,432
Bonds			
Stock-exchange-traded securities			
EUR			
DE0001104818	0.000 % Bundesrepublik Deutschland Reg.S. v.20(2022)	126,700,000	126,700,000
Futures			
HKD			
Hang Seng China Enterprises Index Future April 2022		108	108
Hang Seng China Enterprises Index Future Dezember 2021		150	150
Hang Seng China Enterprises Index Future Februar 2022		224	224
Hang Seng China Enterprises Index Future Januar 2022		150	150
Hang Seng China Enterprises Index Future März 2022		108	108
Hang Seng China Enterprises Index Future November 2021		150	150
Hang Seng China Enterprises Index Future Oktober 2021		0	150
KRW			
Korea Stock Price 200 Index Future Dezember 2021		0	70
Korea Stock Price 200 Index Future Juni 2022		99	99
Korea Stock Price 200 Index Future März 2022		53	53

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Equities MinRisk

Class EUR hedged A dis
Security Ident. No. A1CS26
ISIN-Code LU0489951797

Class EUR hedged I dis
Security Ident. No. A12C7E
ISIN-Code LU1120174617

Class USD I acc
Security Ident. No. A2AQOS
ISIN-Code LU1481644281

Semi-annual report
01.10.2021 - 31.03.2022

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
Class EUR hedged A dis	3.77	7.98	20.38	123.83
Class EUR hedged I dis	3.92	8.37	21.91	-
Class USD I acc	3.25	7.64	26.85	-

1) Based on published share values (BVI method). The information and figures contained in this report are based on the past and do not provide any indication of future developments.

Breakdown by country ¹⁾

United States of America	63.71 %
Japan	7.38 %
Canada	3.82 %
Netherlands	3.57 %
Australia	2.49 %
Switzerland	2.45 %
France	2.07 %
Luxembourg	1.86 %
Germany	1.77 %
Great Britain	1.67 %
Ireland	1.66 %
Sweden	1.63 %
New Zealand	0.80 %
Denmark	0.66 %
Singapore	0.51 %
Norway	0.42 %
Hong Kong	0.27 %
Israel	0.23 %
Portugal	0.20 %
Portfolio assets	97.17 %
Bank deposits	2.26 %
Other assets/Other liabilities	0.57 %
Sub-fund assets	100.00 %

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Breakdown by sector ¹⁾

Pharmaceuticals, Biotechnology & Life Sciences	15.32 %
Technology Hardware & Equipment	9.19 %
Semiconductors & Semiconductor Equipment	7.90 %
Health Care Equipment & Services	6.85 %
Food & Staples Retailing	6.28 %
Utilities	5.52 %
Software & Services	5.24 %
Food, Beverage & Tobacco	4.59 %
Telecommunication Services	4.54 %
Real Estate	3.89 %
Insurance	3.80 %
Retailing	3.55 %
Household & Personal Products	3.42 %
Automobiles & Components	3.37 %
Media & Entertainment	3.18 %
Capital Goods	3.01 %
Transportation	2.01 %
Investment fund units	1.86 %
Commercial & Professional Services	1.31 %
Diversified Financials	1.03 %
Raw materials and supplies	0.90 %
Consumer Durables & Apparel	0.23 %
Banks	0.11 %
Consumer Services	0.07 %
Portfolio assets	97.17 %
Bank deposits	2.26 %
Other assets/Other liabilities	0.57 %
Sub-fund assets	100.00 %

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Quoniam Funds Selection SICAV - Global Equities MinRisk

Composition of the sub-fund's assets

as at 31 March 2022

	EUR
Portfolio assets (Cost of securities: EUR 279,640,712.73)	308,754,995.27
Bank deposits	7,184,928.29
Other bank deposits	20,000.00
Unrealised gains from forward exchange transactions	2,907,533.47
Dividends receivable	527,381.99
Receivables from the sale of shares	10,778.08
Receivable on security trades	3,773.12
	319,409,390.22
Liabilities on repurchase of shares	-1,530,543.09
Interest liabilities	-10,901.89
Other liabilities	-202,770.22
	-1,744,215.20
Sub-fund assets	317,665,175.02

Attribution to the share-classes

Class EUR hedged A dis

Proportional sub-fund assets	45,149,299.17 EUR
Shares in circulation	225,622.909
Share value	200.11 EUR

Class EUR hedged I dis

Proportional sub-fund assets	272,514,476.26 EUR
Shares in circulation	197,036.735
Share value	1,383.06 EUR

Class USD I acc

Proportional sub-fund assets	1,399.59 EUR
Shares in circulation	1.000
Share value	1,399.59 EUR
Share value	1,557.04 USD

Quoniam Funds Selection SICAV - Global Equities MinRisk

Schedule of assets as at 31 March 2022

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
							EUR	
Equities, rights on equities and profit-participation certificates								
Stock-exchange-traded securities								
Australia								
AU000000ING6	Inghams Group Ltd.	AUD	0	0	270,619	3.0600	559,069.77	0.18
AU000000MPL3	Medibank Private Ltd.	AUD	1,088,445	120,706	1,998,981	3.0800	4,156,671.27	1.31
AU000000S320	South32 Ltd.	AUD	231,998	0	231,998	5.0200	786,274.62	0.25
AU000000WOW2	Woolworths Group Ltd.	AUD	119,792	25,343	94,449	37.2600	2,375,890.99	0.75
							7,877,906.65	2.49
Canada								
CA0213611001	AltaGas Ltd.	CAD	103,174	15,616	87,558	28.0000	1,764,519.94	0.56
CA0467894006	ATCO Ltd.	CAD	44,975	0	44,975	42.9300	1,389,647.87	0.44
CA1367178326	Canadian Utilities Ltd.	CAD	29,581	0	29,581	38.3200	815,851.39	0.26
CA19239C1068	Cogeco Communications Inc.	CAD	6,726	0	6,726	103.4800	500,940.32	0.16
CA5394811015	Loblaw Companies Ltd.	CAD	13,607	38,730	57,699	112.1800	4,658,610.78	1.47
CA56501R1064	Manulife Financial Corporation	CAD	106,945	0	106,945	26.6600	2,052,075.50	0.65
CA86828P1036	Superior Plus Corporation	CAD	107,754	0	107,754	11.4800	890,323.82	0.28
							12,071,969.62	3.82
Denmark								
DK0060534915	Novo-Nordisk AS	DKK	0	0	20,958	748.9000	2,110,085.13	0.66
							2,110,085.13	0.66
France								
FR0000120321	L'Oréal S.A.	EUR	662	0	2,905	363.8500	1,056,984.25	0.33
FR0000133308	Orange S.A.	EUR	183,839	0	233,445	10.7040	2,498,795.28	0.79
FR0000120578	Sanofi S.A.	EUR	0	26,192	32,696	92.5100	3,024,706.96	0.95
							6,580,486.49	2.07
Germany								
DE000KSAG888	K+S Aktiengesellschaft	EUR	74,781	0	74,781	27.4500	2,052,738.45	0.65
DE000LEG1110	LEG Immobilien SE	EUR	10,052	11,575	13,546	103.2500	1,398,624.50	0.44
DE0006599905	Merck KGaA	EUR	0	0	11,412	189.8500	2,166,568.20	0.68
							5,617,931.15	1.77
Great Britain								
GB0009252882	GlaxoSmithKline Plc.	GBP	106,322	0	106,322	16.4720	2,073,077.63	0.65
GB0005405286	HSBC Holdings Plc.	GBP	0	0	57,648	5.2540	358,525.79	0.11
GB00B019KW72	J. Sainsbury Plc.	GBP	0	0	74,877	2.5270	223,975.12	0.07
GB00B2B0DG97	Relx Plc.	GBP	46,803	0	46,803	23.8300	1,320,212.46	0.42
GB00BLGZ9862	Tesco Plc.	GBP	409,430	0	409,430	2.7600	1,337,626.42	0.42
							5,313,417.42	1.67
Hong Kong								
HK0008011667	PCCW Ltd.	HKD	0	0	1,703,000	4.4200	863,990.73	0.27
							863,990.73	0.27
Ireland								
IE00B4BNMY34	Accenture Plc.	USD	0	3,552	7,264	337.2300	2,201,922.44	0.69
IE00BFT3W74	Allegion Plc.	USD	0	0	15,931	109.7800	1,572,049.60	0.49
IE00BKVD2N49	Seagate Technology Holdings Plc.	USD	12,742	0	18,790	89.9000	1,518,400.90	0.48
							5,292,372.94	1.66
Israel								
IL0011284465	Plus500 Ltd.	GBP	17,358	0	43,127	14.1250	721,080.59	0.23
							721,080.59	0.23
Japan								
JP3942400007	Astellas Pharma Inc.	JPY	0	0	130,525	1,911.0000	1,847,475.98	0.58
JP3830800003	Bridgestone Corporation	JPY	32,300	11,200	48,600	4,758.0000	1,712,715.07	0.54
JP3242800005	Canon Inc.	JPY	94,700	0	94,700	2,993.0000	2,099,331.92	0.66
JP3243600008	Canon Marketing Japan Inc.	JPY	30,900	0	30,900	2,523.0000	577,431.06	0.18
JP3226450009	Cawachi Ltd.	JPY	0	0	23,900	2,247.0000	397,763.92	0.13
JP3519400000	Chugai Pharmaceutical Co. Ltd.	JPY	69,100	99,365	33,357	4,097.0000	1,012,225.70	0.32

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Equities MinRisk

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
							EUR	
JP3837800006	Hoya Corporation	JPY	3,022	10,237	29,048	14,030.0000	3,018,549.62	0.95
JP3143600009	ITOCHU Corporation	JPY	12,300	0	12,300	4,144.0000	377,528.09	0.12
JP3205800000	Kao Corporation	JPY	0	5,656	56,670	5,025.0000	2,109,180.23	0.66
JP3496400007	KDDI Corporation	JPY	0	135,700	20,044	4,005.0000	594,581.41	0.19
JP3982100004	Lawson Inc.	JPY	0	0	59,400	4,675.0000	2,056,801.94	0.65
JP3756600007	Nintendo Co. Ltd.	JPY	0	0	3,719	61,670.0000	1,698,730.71	0.53
JP3735400008	Nippon Telegraph and Telephone Corporation	JPY	75,398	95,075	175,926	3,545.0000	4,619,241.63	1.45
JP3201200007	Olympus Corporation	JPY	36,400	0	36,400	2,339.0000	630,602.98	0.20
JP3200450009	ORIX Corporation	JPY	16,600	0	16,600	2,447.5000	300,922.87	0.09
JP3951600000	Unicharm Corporation	JPY	0	20,300	12,922	4,359.0000	417,196.85	0.13
							23,470,279.98	7.38
Netherlands								
NL0010273215	ASML Holding NV	EUR	3,342	1,054	7,759	610.0000	4,732,990.00	1.49
NL0011794037	Koninklijke Ahold Delhaize NV	EUR	13,292	0	57,548	29.1150	1,675,510.02	0.53
NL0009538784	NXP Semiconductors NV	USD	17,203	3,728	15,679	185.0800	2,608,421.86	0.82
NL0000395903	Wolters Kluwer NV	EUR	24,015	0	24,015	96.5800	2,319,368.70	0.73
							11,336,290.58	3.57
New Zealand								
NZFAPE000152	Fisher & Paykel Healthcare Corporation Ltd.	NZD	62,354	0	62,354	24.3500	949,781.00	0.30
NZTELE000154	Spark New Zealand Ltd.	NZD	0	213,939	552,552	4.5800	1,583,065.28	0.50
							2,532,846.28	0.80
Norway								
NO0010063308	Telenor ASA	NOK	102,021	0	102,021	126.7500	1,329,340.71	0.42
							1,329,340.71	0.42
Portugal								
PTJMT0AE0001	Jerónimo Martins, SGPS, S.A.	EUR	0	0	29,000	21.7300	630,170.00	0.20
							630,170.00	0.20
Singapore								
SG1J26887955	Singapore Exchange Ltd. (SGX)	SGD	0	276,594	243,106	9.9700	1,610,262.30	0.51
							1,610,262.30	0.51
Sweden								
SE0006993770	Axfood AB	SEK	38,515	0	38,515	306.2000	1,137,448.45	0.36
SE0000202624	Getinge AB	SEK	0	21,725	66,461	377.0000	2,416,600.47	0.76
SE0009554454	Samhallsbyggnadsbolaget I Norden AB	SEK	174,100	0	174,100	42.2500	709,450.53	0.22
SE0000108656	Telefonaktiebolaget L.M. Ericsson	SEK	112,438	0	112,438	86.3000	935,880.81	0.29
							5,199,380.26	1.63
Switzerland								
CH0044328745	Chubb Ltd.	USD	5,247	0	5,247	213.9000	1,008,838.92	0.32
CH0012005267	Novartis AG	CHF	0	0	31,241	81.2500	2,479,807.79	0.78
CH0012032048	Roche Holding AG Genussscheine	CHF	4,612	0	10,811	366.4500	3,870,350.67	1.22
CH0102993182	TE Connectivity Ltd.	USD	0	6,211	3,437	130.9800	404,654.62	0.13
							7,763,652.00	2.45
United States of America								
US0028241000	Abbott Laboratories	USD	8,180	10,137	49,957	118.3600	5,314,975.75	1.67
US00287Y1091	AbbVie Inc.	USD	25,441	5,209	20,232	162.1100	2,948,143.39	0.93
US00751Y1064	Advance Auto Parts Inc.	USD	16,955	0	16,955	206.9600	3,154,163.42	0.99
US00846U1016	Agilent Technologies Inc.	USD	13,769	0	13,769	132.3300	1,637,799.34	0.52
US00971T1016	Akamai Technologies Inc.	USD	3,638	0	3,638	119.3900	390,418.71	0.12
US02079K3059	Alphabet Inc.	USD	355	665	2,164	2,781.3500	5,410,194.52	1.70
US03027X1000	American Tower Corporation	USD	7,405	3,278	24,495	251.2200	5,531,356.31	1.74
US0311621009	Amgen Inc.	USD	0	0	13,461	241.8200	2,925,967.66	0.92
US0378331005	Apple Inc.	USD	19,965	16,596	45,535	174.6100	7,146,846.16	2.25
US0382221051	Applied Materials Inc.	USD	17,731	0	23,539	131.8000	2,788,710.29	0.88
US00206R1023	AT & T Inc.	USD	0	0	84,341	23.6300	1,791,440.75	0.56
US0495601058	Atmos Energy Corporation	USD	8,000	5,224	2,776	119.4900	298,161.11	0.09
US0533321024	AutoZone Inc.	USD	377	0	377	2,044.5800	692,859.92	0.22
US0718131099	Baxter International Inc.	USD	0	9,721	36,481	77.5400	2,542,684.71	0.80
US0758871091	Becton, Dickinson & Co.	USD	0	5,625	10,436	266.0000	2,495,259.33	0.79
US09624H2085	Bluebird Bio Inc.	USD	16,196	0	16,196	71.8800	1,046,443.58	0.33
US1101221083	Bristol-Myers Squibb Co.	USD	39,963	0	60,969	73.0300	4,002,306.58	1.26
US17275R1023	Cisco Systems Inc.	USD	30,425	38,199	94,188	55.7600	4,720,829.56	1.49
US1785871013	City Office REIT Inc.	USD	104,297	0	104,297	17.6600	1,655,626.98	0.52

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Equities MinRisk

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of
								sub-fund assets ¹⁾
							EUR	
US1941621039	Colgate-Palmolive Co.	USD	0	0	8,478	75.8300	577,875.72	0.18
US1985161066	Columbia Sportswear Co.	USD	0	0	4,624	90.5300	376,279.30	0.12
US20030N1019	Comcast Corporation	USD	0	15,824	59,385	46.8200	2,499,241.08	0.79
US2091151041	Consolidated Edison Inc.	USD	27,305	0	27,305	94.6800	2,323,808.90	0.73
US2193501051	Corning Inc.	USD	8,459	25,652	104,730	36.9100	3,474,682.52	1.09
US22160K1051	Costco Wholesale Corporation	USD	6,945	0	6,945	575.8500	3,594,856.85	1.13
US22822V1017	Crown Castle International Corporation	USD	0	0	5,175	184.6000	858,701.12	0.27
US2310211063	Cummins Inc.	USD	0	1,323	13,260	205.1100	2,444,726.83	0.77
US2538681030	Digital Realty Trust Inc.	USD	0	7,512	2,886	141.8000	367,851.51	0.12
US2540671011	Dillards Inc.	USD	0	1,336	663	268.3900	159,948.38	0.05
US2566771059	Dollar General Corporation	USD	0	0	5,838	222.6300	1,168,282.19	0.37
US25746U1097	Dominion Energy Inc.	USD	0	0	18,844	84.9700	1,439,258.14	0.45
US25754A2015	Dominos Pizza Inc.	USD	618	0	618	407.0100	226,096.34	0.07
US2576511099	Donaldson Co. Inc.	USD	5,115	0	5,115	51.9300	238,761.30	0.08
US2697961082	Eagle Pharmaceuticals Inc.	USD	6,796	0	6,796	49.4900	302,322.73	0.10
US28176E1082	Edwards Lifesciences Corporation	USD	0	13,978	21,754	117.7200	2,301,915.40	0.72
US30040W1080	Eversource Energy	USD	0	0	21,804	88.1900	1,728,444.73	0.54
US30161N1019	Exelon Corporation	USD	0	0	45,447	47.6300	1,945,744.37	0.61
US3021301094	Expeditors International of Washington Inc.	USD	10,713	13,639	10,713	103.1600	993,396.03	0.31
US30214U1025	Exponent Inc.	USD	5,379	0	5,379	108.0500	522,427.82	0.16
US31428X1063	Fedex Corporation	USD	0	0	11,388	231.3900	2,368,601.64	0.75
US3453708600	Ford Motor Co.	USD	130,416	265,046	306,033	16.9100	4,651,701.60	1.46
US3703341046	General Mills Inc.	USD	0	24,011	8,596	67.7200	523,254.94	0.16
US37045V1008	General Motors Co.	USD	48,147	23,304	110,731	43.7400	4,353,594.55	1.37
US3755581036	Gilead Sciences Inc.	USD	0	0	27,947	59.4500	1,493,437.44	0.47
US4198701009	Hawaiian Electric Industries Inc.	USD	0	0	6,259	42.3100	238,038.91	0.07
US40434L1052	HP Inc.	USD	13,522	6,831	63,163	36.3000	2,060,959.01	0.65
US45337C1027	Incyte Corporation	USD	19,030	0	19,030	79.4200	1,358,528.18	0.43
US4570301048	Ingles Markets Inc.	USD	3,583	0	3,583	89.0500	286,801.03	0.09
US4581401001	Intel Corporation	USD	35,507	47,353	102,697	49.5600	4,574,978.27	1.44
US4592001014	International Business Machines Corporation	USD	19,021	18,749	40,718	130.0200	4,758,790.44	1.50
US46005L1017	International Money Express Inc.	USD	36,326	0	36,326	20.6100	672,969.76	0.21
US4612021034	Intuit Inc.	USD	0	0	1,698	480.8400	733,902.31	0.23
US46284V1017	Iron Mountain Inc.	USD	25,646	0	25,646	55.4100	1,277,343.69	0.40
US4781601046	Johnson & Johnson	USD	13,246	15,052	37,952	177.2300	6,046,052.10	1.90
US4878361082	Kellogg Co.	USD	36,902	0	55,985	64.4900	3,245,368.67	1.02
US4943681035	Kimberly-Clark Corporation	USD	3,526	0	6,433	123.1600	712,169.24	0.22
US5261071071	Lennox International Inc.	USD	3,612	0	3,612	257.8600	837,204.78	0.26
US53223X1072	Life Storage Inc.	USD	0	0	2,533	140.4300	319,738.60	0.10
US5717481023	Marsh & McLennan Cos. Inc.	USD	25,336	3,334	22,002	170.4200	3,370,409.74	1.06
US5526901096	MDU Resources Group Inc.	USD	92,360	175,886	87,280	26.6500	2,090,797.30	0.66
US58933Y1055	Merck & Co. Inc.	USD	48,610	5,837	81,962	82.0500	6,044,927.73	1.90
US5951121038	Micron Technology Inc.	USD	17,954	0	50,877	77.8900	3,562,075.98	1.12
US5949181045	Microsoft Corporation	USD	4,144	4,164	14,767	308.3100	4,092,416.87	1.29
US6092071058	Mondelez International Inc.	USD	0	0	5,097	62.7800	287,631.16	0.09
US6174464486	Morgan Stanley	USD	8,209	0	8,209	87.4000	644,913.80	0.20
US6200763075	Motorola Solutions Inc.	USD	1,266	0	7,702	242.2000	1,676,785.98	0.53
US6361801011	National Fuel Gas Co.	USD	95,200	21,053	74,147	68.7000	4,578,785.53	1.44
US64110D1046	NetApp Inc.	USD	44,007	6,086	61,144	83.0000	4,561,754.61	1.44
US6687711084	NortonLifeLock Inc.	USD	32,227	0	32,227	26.5200	768,233.74	0.24
US6821891057	ON Semiconductor Corporation	USD	19,800	0	19,800	62.6100	1,114,317.30	0.35
US68389X1054	Oracle Corporation	USD	0	0	18,938	82.7300	1,408,306.28	0.44
US67103H1077	O'Reilly Automotive Inc.[New]	USD	0	469	1,649	684.9600	1,015,280.04	0.32
US7134481081	PepsiCo Inc.	USD	5,649	5,532	34,499	167.3800	5,190,510.22	1.63
US7170811035	Pfizer Inc.	USD	0	26,128	8,367	51.7700	389,356.93	0.12
US7445731067	Public Service Enterprise Group Inc.	USD	0	0	2,445	70.0000	153,842.70	0.05
US7475251036	QUALCOMM Inc.	USD	3,609	1,803	18,066	152.8200	2,481,659.43	0.78
US74758T3032	Qualys Inc.	USD	2,845	0	2,845	142.4100	364,185.57	0.11
US74834L1008	Quest Diagnostics Inc.	USD	17,088	0	17,088	136.8600	2,102,169.60	0.66
US75605Y1064	Realty Holdings Corporation	USD	17,548	0	17,548	15.6800	247,328.22	0.08
US75886F1075	Regeneron Pharmaceuticals Inc.	USD	0	733	1,903	698.4200	1,194,690.57	0.38
US83125X1037	Sleep Number Corporation	USD	0	12,624	5,784	50.7100	263,646.42	0.08
US8317541063	Smith & Wesson Brands Inc.	USD	26,656	0	26,656	15.1300	362,521.60	0.11
US85208M1027	Sprouts Farmers Market Inc.	USD	34,899	0	53,352	31.9800	1,533,660.19	0.48
US8716071076	Synopsys Inc.	USD	2,723	0	2,723	333.2700	815,725.13	0.26
US87612E1064	Target Corporation	USD	0	6,089	16,353	212.2200	3,119,490.93	0.98
US8825081040	Texas Instruments Inc.	USD	0	13,451	19,736	183.4800	3,254,976.43	1.02
US0200021014	The Allstate Corporation	USD	0	0	11,695	138.5100	1,456,066.92	0.46
US1890541097	The Clorox Co.	USD	0	0	1,781	139.0300	222,572.97	0.07

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Equities MinRisk

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
							EUR	
US1912161007	The Coca-Cola Co.	USD	0	0	39,727	62.0000	2,213,999.10	0.70
US4278661081	The Hershey Co.	USD	11,008	0	13,240	216.6300	2,578,140.40	0.81
US7427181091	The Procter & Gamble Co.	USD	6,925	6,783	42,294	152.8000	5,809,009.62	1.83
US8725401090	TJX Companies Inc.	USD	0	0	7,446	60.5800	405,463.98	0.13
US9113121068	United Parcel Service Inc.	USD	5,935	0	14,321	214.4600	2,760,702.62	0.87
US92343V1044	Verizon Communications Inc.	USD	0	0	25,205	50.9400	1,154,105.80	0.36
US92532F1003	Vertex Pharmaceuticals Inc.	USD	0	3,024	7,418	260.9700	1,740,112.77	0.55
US9507551086	Werner Enterprises Inc.	USD	0	0	6,513	41.0000	240,029.66	0.08
US9699041011	Williams-Sonoma Inc.	USD	0	9,709	9,964	145.0000	1,298,678.65	0.41
US98390M1036	Xperi Holding Corporation	USD	29,883	0	29,883	17.3200	465,234.66	0.15
US88579Y1010	3M Co.	USD	0	0	7,104	148.8800	950,690.80	0.30
							202,537,452.44	63.71
Stock-exchange-traded securities							302,858,915.27	95.31
Equities, rights on equities and profit-participation certificates							302,858,915.27	95.31
Investment fund units²⁾								
Luxembourg								
LU1120175424	Quoniam Funds Selection SICAV - European Equities MinRisk EUR I acc	EUR	0	10,732	4,800	1,228.3500	5,896,080.00	1.86
							5,896,080.00	1.86
Investment fund units							5,896,080.00	1.86
Portfolio assets							308,754,995.27	97.17
Bank deposits - current account							7,184,928.29	2.26
Other assets/Other liabilities							1,725,251.46	0.57
Sub-fund assets in EUR							317,665,175.02	100.00

1) Due to rounding differences in each position, the sum may deviate from the actual value.

2) Information about selling fees, redemption fees and the maximum amount of the management fee for target fund units can be obtained on application free of charge from the registered office of the appointed management company, from the depositary and the paying agents. No management fee or a reduced one is calculated for units held of a target fund, which are managed directly or on the basis of a transfer from the same appointed management company or from a company with to the appointed management company is related by means of joint management or domination or significant direct or indirect interests.

Forward exchange transactions

On the 31st of March, 2022 the following open forward exchange transactions were outstanding:

Currency		Monetary amount	Market Value	Per cent of sub-fund assets
			EUR	
NZD/EUR	Currency buys	296,000.00	184,950.64	0.06
EUR/AUD	Currency sales	11,616,000.00	7,838,701.97	2.47
EUR/CAD	Currency sales	16,407,000.00	11,798,300.62	3.71
EUR/CHF	Currency sales	7,752,000.00	7,574,114.35	2.38
EUR/GBP	Currency sales	4,901,000.00	5,795,966.82	1.82
EUR/JPY	Currency sales	3,044,900,000.00	22,546,555.60	7.10
EUR/NOK	Currency sales	11,093,000.00	1,139,120.82	0.36
EUR/NZD	Currency sales	4,282,000.00	2,675,535.96	0.84
EUR/SEK	Currency sales	49,813,000.00	4,802,967.26	1.51
EUR/SGD	Currency sales	2,299,500.00	1,526,353.24	0.48
EUR/USD	Currency sales	238,244,000.00	213,988,797.75	67.36

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Equities MinRisk

Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 31 March 2022 was used for conversion into Euro.

Australian dollar	AUD	1	1.4812
British pound	GBP	1	0.8448
Canadian dollar	CAD	1	1.3894
Danish krone	DKK	1	7.4383
Hong Kong dollar	HKD	1	8.7122
Israeli shekel	ILS	1	3.5497
Japanese yen	JPY	1	135.0130
New Zealand dollar	NZD	1	1.5986
Norwegian krone	NOK	1	9.7275
Singapore dollar	SGD	1	1.5052
Swedish krona	SEK	1	10.3682
Swiss franc	CHF	1	1.0236
US dollar	USD	1	1.1125

Purchases and sales from 1 October 2021 to 31 March 2022

Purchases and sales of securities, loans evidenced by promissory notes and derivatives, including changes without money movements, made during the reporting period insofar as they are not specified in the schedule of assets.

ISIN	Securities	Additions	Disposals
Equities, rights on equities and profit-participation certificates			
Stock-exchange-traded securities			
Australia			
AU000000API4	Australian Pharma Industries Ltd.	265,041	265,041
AU000000BXB1	Brambles Ltd.	0	81,990
AU000000CSL8	CSL Ltd.	0	2,926
AU000000FMG4	Fortescue Metals Group Ltd.	0	147,090
Canada			
CA0158571053	Algonquin Power & Utilities Corporation	0	342,713
CA02215R1073	Altus Group Ltd.	0	9,472
CA4488112083	Hydro One Ltd.	0	77,946
CA59162N1096	Metro Inc.	0	6,078
CA68272K1030	Onex Corporation	0	8,318
CA7481932084	Quebecor Inc.	0	185,897
CA7751092007	Rogers Communications Inc.	0	23,872
CA87971M1032	TELUS Corporation	0	80,169
Denmark			
DK0060448595	Coloplast AS	0	12,937
Great Britain			
GB00B02J6398	Admiral Group Plc.	0	31,617
GB00B0LCW083	Hikma Pharmaceuticals Plc.	0	13,508
GB00BH4HKS39	Vodafone Group Plc.	0	223,091
Ireland			
AU000000JHX1	James Hardie Industries Plc.	0	7,438
IE00BK9ZQ967	Trane Technologies Plc.	16,897	18,404
Japan			
JP3144500000	Itoham Yonekyu Holdings Inc.	0	101,600
JP3890400009	Mitsui DM Sugar Holdings Co. Ltd.	0	22,570
JP3336600006	Sundrug Co. Ltd.	0	25,095
JP3613000003	Toyo Suisan Kaisha Ltd.	0	7,518
Netherlands			
NL0000009082	Koninklijke KPN NV	529,687	622,484
Sweden			
SE0011166974	Fabege AB	0	44,178
SE0015810247	Kinnevik AB	0	53,011
SE0011205194	Wihlborg Fastigheter AB	0	53,063
Switzerland			
CH0025238863	Kühne & Nagel International AG	2,269	2,269
CH0038863350	Nestlé S.A.	0	27,938

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Equities MinRisk

SICAV	Securities	Additions	Disposals
United States of America			
US00181T1079	A-Mark Precious Metals Inc.	6,240	6,240
US0231351067	Amazon.com Inc.	154	2,354
US11135F1012	Broadcom Inc.	0	6,918
US1344291091	Campbell Soup Co.	0	32,907
US1567821046	Cerner Corporation	10,454	73,693
US16119P1084	Charter Communications Inc. [Del.]	0	1,905
US1713401024	Church & Dwight Co. Inc.	0	18,418
US21037T1097	Constellation Energy Corporation	15,149	15,149
US2166484020	Cooper Companies Inc.	0	1,002
US2435371073	Deckers Outdoor Corporation	0	2,294
US2441991054	Deere & Co.	0	12,420
US26210C1045	Dropbox Inc.	0	23,483
US37247D1063	Genworth Financial Inc.	0	145,947
US4195961010	Haverty Furniture Companies Inc.	0	13,243
US4404521001	Hormel Foods Corporation	0	45,030
US4523271090	Illumina Inc.	0	893
US50155Q1004	Kyndryl Holdings Inc.	8,089	8,089
US5486611073	Lowe's Companies Inc.	0	1,883
US5797802064	McCormick & Co. Inc.	0	4,975
US60770K1079	Moderna Inc.	2,081	2,081
US61174X1090	Monster Beverage Corporation	0	22,759
US6516391066	Newmont Corporation	0	51,402
US65339F1012	NextEra Energy Inc.	0	4,212
US73278L1052	Pool Corporation	0	329
US74319R1014	PROG Holdings Inc.	0	8,716
US8168511090	Sempra	0	6,377
US78409V1044	S&P Global Inc.	0	2,201
US74144T1088	T. Rowe Price Group Inc.	0	3,193
US5184391044	The Estée Lauder Companies Inc.	0	1,896
US8910921084	Toro Co.	0	18,634
US9026811052	UGI Corporation	0	28,497
US9839191015	Xilinx Inc.	0	2,454
US98419M1009	Xylem Inc.	0	11,156
US98585X1046	Yeti Holdings Inc.	0	9,959
US98978V1035	Zoetis Inc.	0	4,434

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Credit MinRisk

Class EUR hedged A dis
Security Ident. No. A1CS24
ISIN-Code LU0489951441

Class EUR hedged I dis
Security Ident. No. A12C7F
ISIN-Code LU1120174708

Class USD hedged I acc
Security Ident. No. A2DMCC
ISIN-Code LU1565453252

Class CHF hedged I acc
Security Ident. No. A2DMKA
ISIN-Code LU1573954911

Class CHF hedged A acc
Security Ident. No. A2DW2N
ISIN-Code LU1679511045

Semi-annual report
01.10.2021 - 31.03.2022

Class EUR hedged I acc
Security Ident. No. A2QGNW
ISIN-Code LU2250014052

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
Class EUR hedged A dis	-4.44	-3.85	-1.56	7.88
Class EUR hedged I dis	-4.36	-3.69	-1.08	-
Class USD hedged I acc	-3.96	-2.89	3.66	-
Class CHF hedged I acc	-4.39	-3.91	-1.81	-
Class CHF hedged A acc	-4.43	-3.46	-1.88	-
Class EUR hedged I acc	-4.36	-3.69	-4.36 ²⁾	-

- 1) Based on published share values (BVI method). The information and figures contained in this report are based on the past and do not provide any indication of future developments.
- 2) Since launch.

Breakdown by country ¹⁾

United States of America	50.37 %
France	5.02 %
Great Britain	4.91 %
Netherlands	3.75 %
Luxembourg	3.61 %
Australia	3.56 %
Germany	2.99 %
Cayman Islands	2.78 %
Canada	2.50 %
Spain	2.44 %
Italy	1.86 %
Ireland	1.78 %
Norway	1.69 %
Denmark	1.47 %
Saudi Arabia	0.94 %
Hong Kong	0.90 %
Finland	0.89 %
Belgium	0.84 %
Virgin Islands (GB)	0.84 %
United Arab Emirates	0.79 %
Japan	0.62 %
India	0.55 %
Austria	0.45 %
Mexico	0.43 %
Colombia	0.41 %
Chile	0.34 %
Sweden	0.25 %
Portfolio assets	96.98 %
Futures	0.74 %
Bank deposits	2.16 %
Other assets/Other liabilities	0.12 %
Sub-fund assets	100.00 %

- 1) Due to rounding differences in each position, the sum may deviate from the actual value.

Breakdown by sector ¹⁾

Banks	12.56 %
Energy	9.93 %
Health Care Equipment & Services	7.35 %
Real Estate	6.85 %
Automobiles & Components	6.25 %
Food, Beverage & Tobacco	5.95 %
Raw materials and supplies	5.53 %
Utilities	5.33 %
Retailing	5.21 %
Software & Services	4.43 %
Technology Hardware & Equipment	4.27 %
Diversified Financials	3.99 %
Semiconductors & Semiconductor Equipment	3.58 %
Capital Goods	3.27 %
Transportation	3.18 %
Pharmaceuticals, Biotechnology & Life Sciences	2.50 %
Media & Entertainment	2.27 %
Consumer Durables & Apparel	1.59 %
Household & Personal Products	1.18 %
Insurance	0.78 %
Commercial & Professional Services	0.69 %
Other	0.29 %
Portfolio assets	96.98 %
Futures	0.74 %
Bank deposits	2.16 %
Other assets/Other liabilities	0.12 %
Sub-fund assets	100.00 %

- 1) Due to rounding differences in each position, the sum may deviate from the actual value.

Quoniam Funds Selection SICAV - Global Credit MinRisk

Composition of the sub-fund's assets

as at 31 March 2022

	EUR
Portfolio assets (Cost of securities: EUR 396,021,740.39)	385,592,686.09
Bank deposits	8,603,308.31
Unrealised gains from financial futures	3,010,519.36
Unrealised gains from forward exchange transactions	851,578.52
Interest receivable on securities	2,910,998.32
	400,969,090.60

Other bank liabilities	-3,376,093.58
Interest liabilities	-9,161.32
Other liabilities	-120,670.45
	-3,505,925.35

Sub-fund assets **397,463,165.25**

Attribution to the share-classes

Class EUR hedged A dis

Proportional sub-fund assets	15,737,577.87 EUR
Shares in circulation	197,239.794
Share value	79.79 EUR

Class EUR hedged I dis

Proportional sub-fund assets	343,132,005.53 EUR
Shares in circulation	398,395.265
Share value	861.29 EUR

Class USD hedged I acc

Proportional sub-fund assets	9,872.24 EUR
Shares in circulation	10.000
Share value	987.22 EUR
Share value	1,098.28 USD

Class CHF hedged I acc

Proportional sub-fund assets	6,684,154.92 EUR
Shares in circulation	7,010.000
Share value	953.52 EUR
Share value	976.02 CHF

Class CHF hedged A acc

Proportional sub-fund assets	32,960.93 EUR
Shares in circulation	347.000
Share value	94.99 EUR
Share value	97.23 CHF

Class EUR hedged I acc

Proportional sub-fund assets	31,866,593.76 EUR
Shares in circulation	33,321.000
Share value	956.35 EUR

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Credit MinRisk

Schedule of assets as at 31 March 2022

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value EUR	Per cent of sub-fund assets 1)
Bonds							
Stock-exchange-traded securities							
EUR							
XS1883355197	1.500 % Abbott Ireland Financing DAC Reg.S. v.18(2026)	0	2,000,000	1,900,000	101.7230	1,932,737.00	0.49
XS1967635977	2.375 % Abertis Infraestructuras S.A. EMTN Reg.S. v.19(2027)	0	0	800,000	104.2970	834,376.00	0.21
ES0211845310	1.000 % Abertis Infraestructuras S.A. Reg.S. v.16(2027)	800,000	0	800,000	98.0800	784,640.00	0.20
XS1767087866	1.500 % ACEA S.p.A. EMTN Reg.S. v.18(2027)	0	0	2,100,000	99.7370	2,094,477.00	0.53
XS2337326727	1.750 % Aeroporti di Roma S.p.A. EMTN Reg.S. v.21(2031)	0	0	500,000	91.4960	457,480.00	0.12
XS2341269970	1.125 % Aker BP ASA EMTN Reg.S. v.21(2029)	0	0	800,000	91.5820	732,656.00	0.18
XS2177552390	2.500 % Amadeus IT Group S.A. EMTN Reg.S. v.20(2024)	0	0	1,500,000	102.9180	1,543,770.00	0.39
XS2193669657	1.125 % Amcor UK Finance Plc. v.20(2027)	0	0	500,000	96.8190	484,095.00	0.12
XS2363117321	0.300 % American Honda Finance Corporation v.21(2028)	0	0	2,900,000	91.9580	2,666,782.00	0.67
XS1823300949	1.950 % American Tower Corporation v.18(2026)	0	0	500,000	101.3130	506,565.00	0.13
XS2410368042	0.750 % A.P.Moeller-Maersk A/S EMTN Reg.S. Green Bond v.21(2031)	100,000	0	100,000	90.5050	90,505.00	0.02
XS1789699607	1.750 % A.P.Moeller-Maersk A/S EMTN Reg.S. v.18(2026)	0	0	2,900,000	101.8390	2,953,331.00	0.74
XS153922263	1.250 % Avery Dennison Corporation v.17(2025)	0	0	3,300,000	99.4340	3,281,322.00	0.83
XS2432565187	2.000 % Balder Finland Oyj Reg.S. v.22(2031)	1,400,000	0	1,400,000	90.9810	1,273,734.00	0.32
XS2028816028	0.875 % Banco de Sabadell S.A. EMTN Reg.S. v.19(2025)	3,100,000	0	3,100,000	97.4270	3,020,237.00	0.76
XS2345799089	0.583 % Bank of America Corporation EMTN Reg.S. Fix-to-Float v.21(2028)	0	0	100,000	94.0270	94,027.00	0.02
XS2002532567	0.632 % Becton Dickinson Euro Finance S.à r.l. v.19(2023)	0	0	800,000	100.4270	803,416.00	0.20
XS2280845491	0.000 % BMW Finance NV EMTN Reg.S. v.21(2026)	0	0	1,500,000	95.9430	1,439,145.00	0.36
XS1793252419	1.250 % BNP Paribas S.A. EMTN Reg.S. v.18(2025)	0	0	200,000	100.1970	200,394.00	0.05
XS1112850125	2.375 % Booking Holdings Inc. v.14(2024)	0	0	300,000	103.3710	310,113.00	0.08
XS2308320002	0.500 % Booking Holdings Inc. v.21(2028)	0	0	1,500,000	94.2060	1,413,090.00	0.36
XS2099128055	0.875 % CA Immobilien Anlagen AG Reg.S. v.20(2027)	0	0	1,800,000	91.3860	1,644,948.00	0.41
FR0014009E07	2.375 % Carrefour S.A. Sustainability Bond v.22(2029)	800,000	0	800,000	101.2760	810,208.00	0.20
XS2387052744	0.875 % Castellum Helsinki Finance Holding Abp EMTN Reg.S. v.21(2029)	1,800,000	0	2,700,000	84.3000	2,276,100.00	0.57
XS1713474671	1.250 % Celanese US Holdings LLC v.17(2025)	0	0	900,000	97.7950	880,155.00	0.22
XS1678966935	1.750 % CNH Industrial Finance Europe S.A. EMTN Reg.S. v.17(2025)	0	0	1,400,000	101.0550	1,414,770.00	0.36
XS2264980363	0.000 % CNH Industrial Finance Europe S.A. Reg.S. v.20(2024)	0	0	1,300,000	98.1940	1,276,522.00	0.32
DE000C240N46	1.125 % Commerzbank AG EMTN Reg.S. v.19(2026)	0	0	3,000,000	97.3800	2,921,400.00	0.74
XS2147995299	2.100 % Danaher Corporation v.20(2026)	0	0	900,000	103.7210	933,489.00	0.23
XS2050404636	0.200 % DH Europe Finance II S.a.r.l. v.19(2026)	0	0	900,000	96.0320	864,288.00	0.22
XS1637162592	1.200 % DH Europe Finance S.a.r.l. v.17(2027)	0	0	1,000,000	99.4050	994,050.00	0.25
XS2051777873	0.875 % DS Smith Plc. EMTN v.19(2026)	0	0	600,000	95.1560	570,936.00	0.14
XS1652512457	1.375 % DS Smith Plc. Reg.S. v.17(2024)	0	0	2,500,000	100.1210	2,503,025.00	0.63
XS1651444140	2.125 % Eurofins Scientific S.E. Reg.S. v.17(2024)	0	0	1,535,000	102.1980	1,568,739.30	0.39
XS2343114687	0.875 % Eurofins Scientific S.E. Reg.S. v.21(2031)	0	0	1,000,000	87.2130	872,130.00	0.22
XS2050448336	1.125 % Fastighets AB Balder EMTN Reg.S. v.19(2027)	0	0	200,000	94.6250	189,250.00	0.05
XS1576819079	1.875 % Fastighets AB Balder Reg.S. v.17(2025)	0	0	800,000	100.4720	803,776.00	0.20
XS2405467528	0.125 % General Mills Inc. v.21(2025)	1,700,000	0	1,700,000	96.0970	1,633,649.00	0.41
XS1485748393	0.955 % General Motors Financial Co. Inc. EMTN Reg.S. v.16(2023)	1,100,000	0	1,100,000	100.3820	1,104,202.00	0.28
XS2328418186	0.625 % Holcim Finance [Luxembourg] S.A. EMTN Reg.S. v.21(2030)	0	0	1,000,000	90.0250	900,250.00	0.23
XS2342058117	0.625 % Holding d'Infrastructures de Transport S.A.S. EMTN Reg.S. v.21(2028)	0	0	200,000	91.9130	183,826.00	0.05
XS2433135543	1.475 % Holding d'Infrastructures de Transport S.A.S. EMTN Reg.S. v.22(2031)	300,000	0	300,000	94.5660	283,698.00	0.07
XS2194283672	1.125 % Infineon Technologies AG EMTN Reg.S. v.20(2026)	0	0	1,900,000	99.8780	1,897,682.00	0.48
XS1375955678	1.750 % International Business Machines Corporation v.16(2028)	0	0	800,000	102.5740	820,592.00	0.21
XS1843459782	1.800 % International Flavors & Fragrances Inc. v.18(2026)	700,000	0	3,100,000	100.1280	3,103,968.00	0.78
XS2089368596	0.750 % Intesa Sanpaolo S.p.A. EMTN Reg.S. Green Bond v.19(2024)	0	0	100,000	99.4850	99,485.00	0.03
XS1551306951	1.375 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.17(2024)	0	0	1,600,000	101.5500	1,624,800.00	0.41
XS2050543839	1.375 % ITV Plc. Reg.S. v.19(2026)	0	0	2,600,000	96.7350	2,515,110.00	0.63
FR0013509627	2.000 % JCDecaux S.A. Reg.S. v.20(2024)	0	0	1,000,000	101.9230	1,019,230.00	0.26
FR0013509643	2.625 % JCDecaux S.A. Reg.S. v.20(2028)	0	0	1,400,000	101.9470	1,427,258.00	0.36
FR0014008226	1.625 % JCDecaux S.A. Reg.S. v.22(2030)	300,000	0	300,000	94.6100	283,830.00	0.07
XS2231330965	0.375 % Johnson Controls International PLC/Tyco Fire & Security Finance S.C.A. v.20(2027)	0	0	1,300,000	93.3520	1,213,576.00	0.31
XS2433206740	0.943 % Macquarie Group Ltd. Reg.S. v.22(2029)	2,100,000	0	2,100,000	92.5590	1,943,739.00	0.49
XS1567174286	1.500 % McKesson Corporation v.17(2025)	300,000	0	300,000	100.9080	302,724.00	0.08
XS2238789460	0.375 % Medtronic Global Holdings SCA v.20(2028)	0	0	1,800,000	93.8050	1,688,490.00	0.42
FR0014008JQ4	2.500 % Mercalys Reg.S. v.22(2029)	1,900,000	0	1,900,000	96.0730	1,825,387.00	0.46
XS1440976535	1.250 % Molson Coors Beverage Co. v.16(2024)	0	0	2,000,000	99.8290	1,996,580.00	0.50

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Credit MinRisk

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
						EUR	
XS2197673747	3.000 % MTU Aero Engines AG Reg.S. v.20(2025)	0	0	1,500,000	103.9860	1,559,790.00	0.39
XS1864037541	0.750 % National Grid North America Inc. EMTN Reg.S. v.18(2023)	600,000	2,300,000	600,000	100.4740	602,844.00	0.15
XS2434710872	1.054 % National Grid North America Inc. EMTN Reg.S. v.22(2031)	300,000	0	300,000	92.6500	277,950.00	0.07
XS2023631489	0.875 % NIBC Bank NV EMTN Reg.S. v.19(2025)	0	0	400,000	98.1710	392,684.00	0.10
XS2432361421	0.875 % NIBC Bank NV Reg.S. v.22(2027)	100,000	0	100,000	94.0090	94,009.00	0.02
DK0030484548	0.375 % Nykredit Realkredit A/S EMTN Reg.S. v.21(2028)	800,000	0	800,000	91.3010	730,408.00	0.18
DK0030467105	0.250 % Nykredit Realkredit A/S Reg.S. v.20(2026)	0	0	2,200,000	95.1170	2,092,574.00	0.53
XS1405780617	1.875 % PerkinElmer Inc. v.16(2026)	0	0	1,900,000	100.8940	1,916,986.00	0.48
XS1734066811	3.125 % PVH Corporation Reg.S. v.17(2027)	1,000,000	0	2,000,000	102.4010	2,048,020.00	0.52
FR0013250693	1.625 % RCI Banque S.A. EMTN Reg.S. v.17(2025)	700,000	0	700,000	98.4400	689,080.00	0.17
FR0013393774	2.000 % RCI Banque S.A. EMTN Reg.S. v.19(2024)	0	0	2,500,000	100.5710	2,514,275.00	0.63
XS1091654761	2.375 % Royal Mail Plc. Reg.S. v.14(2024)	0	0	600,000	102.5550	615,330.00	0.15
XS2344385815	0.875 % Ryanair DAC EMTN Reg.S. v.21(2026)	800,000	0	1,400,000	95.9970	1,343,958.00	0.34
XS2128499105	2.375 % Signify NV Reg.S. v.20(2027)	0	0	2,600,000	102.1370	2,655,562.00	0.67
FR0013536661	0.875 % Société Générale S.A. Reg.S. Fix-to-Float Green Bond v.20(2028)	800,000	0	800,000	94.8260	758,608.00	0.19
XS2325733413	0.625 % Stellantis NV EMTN Reg.S. v.21(2027)	0	0	1,600,000	94.3270	1,509,232.00	0.38
XS2178833773	3.875 % Stellantis NV Reg.S. v.20(2026)	0	0	700,000	107.5860	753,102.00	0.19
XS1812887443	1.625 % Stockland Trust Management Ltd. EMTN Reg.S. v.18(2026)	0	0	1,000,000	99.7670	997,670.00	0.25
XS1914485534	1.125 % Stryker Corporation v.18(2023)	0	0	3,000,000	101.1800	3,035,400.00	0.76
XS1914502304	2.125 % Stryker Corporation v.18(2027)	300,000	0	300,000	102.4890	307,467.00	0.08
FR0013346822	1.875 % Teleperformance SE v.18(2025)	0	0	100,000	101.6140	101,614.00	0.03
XS2086868010	0.875 % Tesco Corporate Treasury Services Plc. EMTN Reg.S. v.19(2026)	0	0	1,900,000	96.8840	1,840,796.00	0.46
XS2122485845	0.500 % The Dow Chemical Co. v.20(2027)	0	0	2,500,000	94.4540	2,361,350.00	0.59
XS1142279782	2.000 % Thermo Fisher Scientific Inc. v.14(2025)	0	0	400,000	102.7470	410,988.00	0.10
XS1405775534	1.375 % Thermo Fisher Scientific Inc. v.16(2028)	0	0	400,000	98.9860	395,944.00	0.10
XS2153406868	1.491 % TotalEnergies Capital International S.A. EMTN Reg.S. v.20(2027)	3,000,000	0	3,000,000	101.3700	3,041,100.00	0.77
XS2156236452	2.280 % Toyota Fin Australia Ltd. EMTN Reg.S. v.20(2027)	0	0	400,000	104.7060	418,824.00	0.11
DE000A3KNP88	0.125 % TRATON Finance Luxembourg S.A. EMTN Reg.S. v.21(2025)	0	0	1,500,000	96.4490	1,446,735.00	0.36
XS2017471553	1.250 % UniCredit S.p.A. EMTN Reg.S. Fix-to-Float v.19(2025)	700,000	0	700,000	99.9140	699,398.00	0.18
XS2190134184	1.250 % UniCredit S.p.A. EMTN Reg.S. Fix-to-Float v.20(2026)	0	0	1,400,000	98.1840	1,374,576.00	0.35
XS1692347526	1.125 % Volkswagen Leasing GmbH EMTN Reg.S. v.17(2024)	0	0	1,500,000	100.1830	1,502,745.00	0.38
XS2288097483	1.350 % Wizz Air Finance Company BV EMTN Reg.S. v.21(2024)	1,800,000	0	1,800,000	98.1000	1,765,800.00	0.44
XS2384274440	0.375 % Woolworths Group Ltd. EMTN Reg.S. Green Bond v.21(2028)	0	0	1,100,000	90.5350	995,885.00	0.25
						114,559,458.30	28.83
GBP							
XS0858000606	4.250 % APT Pipelines Ltd. EMTN Reg.S. v.12(2024)	1,200,000	0	1,200,000	104.3480	1,482,215.91	0.37
XS2118502991	1.375 % First Abu Dhabi Bank P.J.S.C EMTN Reg.S. v.20(2023)	0	0	2,400,000	99.2950	2,820,880.68	0.71
XS2297626645	0.875 % First Abu Dhabi Bank P.J.S.C EMTN Reg.S. v.21(2025)	0	0	300,000	93.5380	332,166.19	0.08
XS0707430947	5.000 % Koninklijke KPN NV Reg.S. v.11(2026)	0	0	1,700,000	107.6590	2,166,433.48	0.55
FR0013482858	1.000 % LVMH Moët Hennessy Louis Vuitton SE EMTN Reg.S. v.20(2023)	1,200,000	0	1,200,000	99.3350	1,411,008.52	0.36
FR0013482866	1.125 % LVMH Moët Hennessy Louis Vuitton SE EMTN Reg.S. v.20(2027)	0	0	2,500,000	95.3540	2,821,792.14	0.71
XS1989383192	2.500 % Tesco Corporate Treasury Services Plc. EMTN Reg.S. v.19(2025)	0	0	1,000,000	99.4670	1,177,402.94	0.30
XS2365671259	0.750 % Toyota Motor Finance [Netherlands] BV EMTN Reg.S. v.21(2025)	0	0	900,000	94.7050	1,008,931.11	0.25
						13,220,830.97	3.33
USD							
US036752AJ29	2.375 % Anthem Inc. v.19(2025)	3,500,000	0	3,500,000	98.5880	3,101,644.94	0.78
US056752AH11	2.875 % Baidu Inc. v.17(2022)	0	0	500,000	100.0260	449,555.06	0.11
US056752AJ76	3.625 % Baidu Inc. v.17(2027)	0	0	200,000	98.5120	177,100.22	0.04
US056752AM06	4.375 % Baidu Inc. v.18(2024)	0	0	700,000	101.8160	640,640.00	0.16
US056752AS75	1.720 % Baidu Inc. v.20(2026)	0	0	900,000	92.2770	746,510.56	0.19
US10373QAD25	3.790 % BP Capital Markets America Inc. v.18(2024)	0	0	4,200,000	101.6810	3,838,743.37	0.97
US111021AE12	9.625 % British Telecommunications Plc. v.00(2030)	300,000	0	1,200,000	136.9550	1,477,267.42	0.37
XS2019219539	3.000 % CMB International Leasing Management Ltd. EMTN Reg.S. v.19(2024)	0	0	1,300,000	98.9770	1,156,585.17	0.29
US191241AH15	2.750 % Coca-Cola FEMSA S.A.B. de C.V. v.20(2030)	0	0	600,000	95.6850	516,053.93	0.13
US208251AE82	6.950 % ConocoPhillips v.99(2029)	800,000	0	800,000	123.2070	885,982.92	0.22
US25243YAU38	2.625 % Diageo Capital Plc. v.13(2023)	0	0	2,300,000	100.2700	2,072,997.75	0.52
US25243YBA64	2.125 % Diageo Capital Plc. v.19(2024)	0	0	1,100,000	98.2330	971,292.58	0.24
US281020AL15	2.400 % Edison International v.17(2022)	0	0	2,000,000	100.3480	1,804,008.99	0.45
XS1624183197	3.250 % ENN Energy Holdings Ltd. Reg.S. v.17(2022)	0	0	3,900,000	100.1400	3,510,525.84	0.88
USU31434AE08	4.750 % Fresenius Medical Care US Finance II Inc. Reg.S. v.14(2024)	0	0	1,600,000	102.6550	1,476,386.52	0.37
XS1590508153	3.375 % ICBIL Finance Company Ltd. EMTN Reg.S. v.17(2022)	0	0	1,400,000	100.0010	1,258,439.55	0.32
XS0955024236	5.750 % Indian Oil Corporation Ltd. Reg.S. v.13(2023)	0	0	1,300,000	103.1400	1,205,231.46	0.30

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Credit MinRisk

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
						EUR	
US47215PAE60	3.375 % JD.com Inc. v.20(2030)	0	0	700,000	94.1900	592,656.18	0.15
US46625HRS12	3.200 % JPMorgan Chase & Co. v.16(2026)	0	0	800,000	100.6610	723,854.38	0.18
US059438AH41	7.625 % JPMorgan Chase & Co. v.96(2026)	0	0	200,000	117.8600	211,883.15	0.05
US26138EAU38	2.550 % Keurig Dr Pepper Inc. v.16(2026)	0	0	2,700,000	96.9610	2,353,210.79	0.59
US49456BAF85	4.300 % Kinder Morgan Inc. v.14(2025)	0	0	2,000,000	102.5840	1,844,206.74	0.46
XS2159874002	3.875 % LUKOIL Securities BV Reg.S. v.20(2030)	0	0	900,000	50.5000	408,539.33	0.10
US565849AP16	4.400 % Marathon Oil Corporation v.17(2027)	1,400,000	0	3,300,000	103.5670	3,072,099.78	0.77
US606822AP92	2.665 % Mitsubishi UFJ Financial Group Inc. v.17(2022)	0	2,000,000	2,300,000	100.1900	2,071,343.82	0.52
US636180BQ36	5.500 % National Fuel Gas Co. v.20(2026)	0	0	1,000,000	105.5690	948,934.83	0.24
US780097BD21	3.875 % NatWest Group Plc. v.16(2023)	0	0	3,000,000	101.1130	2,726,642.70	0.69
XS1717575259	2.375 % Nestlé Holdings Inc. EMTN Reg.S. v.17(2022)	0	2,500,000	3,000,000	100.4790	2,709,546.07	0.68
XS1796233150	3.125 % Nestlé Holdings Inc. EMTN Reg.S. v.18(2023)	0	0	200,000	101.0760	181,709.66	0.05
XS0875759184	3.875 % Power Grid Corporation of India Ltd. Reg.S. v.13(2023)	0	0	800,000	100.7930	724,803.60	0.18
USP7922TAA71	3.750 % Promigas S.A. E.S.P./Gases del Pacifico S.A.C. Reg.S. v.19(2029)	0	0	2,000,000	90.8000	1,632,359.55	0.41
USY72596BU56	4.125 % Reliance Industries Ltd. Reg.S. v.15(2025)	0	0	300,000	101.4570	273,591.91	0.07
US74949LAC63	4.000 % RELX Capital Inc. v.19(2029)	900,000	0	900,000	102.7890	831,551.46	0.21
XS1982118264	2.750 % Saudi Arabian Oil Co. Reg.S. v.19(2022)	0	0	4,000,000	100.0200	3,596,224.72	0.90
XS2262853000	1.625 % Saudi Arabian Oil Co. Reg.S. v.20(2025)	0	0	200,000	94.8130	170,450.34	0.04
US824348AU08	2.750 % Sherwin-Williams Co. v.17(2022)	0	0	20,000	100.1401	18,002.71	0.00
US824348AV80	3.125 % Sherwin-Williams Co. v.17(2024)	0	0	2,000,000	100.6310	1,809,096.63	0.46
US82620KBD46	1.700 % Siemens Financieringsmaatschappij NV 144A v.21(2028)	0	0	800,000	92.0720	662,090.79	0.17
XS1629363109	2.750 % State Elite Global Ltd. EMTN Reg.S. v.17(2022)	0	0	2,000,000	100.0230	1,798,166.29	0.45
XS1992985694	3.890 % STC Sukuk Co. Ltd. Reg.S. v.19(2029)	0	0	800,000	103.5000	744,269.66	0.19
US86964WAL63	2.500 % Suzano Austria GmbH v.21(2028)	0	0	200,000	90.5000	162,696.63	0.04
US87938WAT09	4.103 % Telefonica Emisiones S.A.U. v.17(2027)	0	0	2,900,000	102.5830	2,674,073.71	0.67
US88032XAD66	3.800 % Tencent Holdings Ltd. Reg.S. v.15(2025)	0	0	2,800,000	100.3170	2,524,832.36	0.64
US88032XAG97	3.595 % Tencent Holdings Ltd. Reg.S. v.18(2028)	0	0	1,100,000	97.7020	966,042.25	0.24
US904764AX59	2.600 % Unilever Capital Corporation v.17(2024)	0	0	1,200,000	100.1580	1,080,355.96	0.27
XS1713193586	3.975 % Vanke Real Estate (Hong Kong) Co. Ltd. EMTN Reg.S. v.17(2027)	0	0	500,000	93.8150	421,640.45	0.11
XS1805368682	4.150 % Vanke Real Estate (Hong Kong) Co. Ltd. EMTN Reg.S. v.18(2023)	0	0	800,000	99.2500	713,707.87	0.18
US928563AL97	2.200 % VMware Inc. v.21(2031)	600,000	0	600,000	87.7500	473,258.43	0.12
						64,410,809.03	16.17
						192,191,098.30	48.33
Stock-exchange-traded securities							
New issues intended for stock exchange trading							
EUR							
XS2385398206	0.250 % Comcast Corporation v.21(2029)	0	0	100,000	91.3140	91,314.00	0.02
XS2462324828	1.750 % GSK Consumer Healthcare Capital NL BV EMTN Reg.S. v.22(2030)	300,000	0	300,000	100.7590	302,277.00	0.08
						393,591.00	0.10
USD							
US404280CW70	1.162 % HSBC Holdings Plc. Fix-to-Float v.21(2024)	2,000,000	0	2,000,000	96.4560	1,734,040.45	0.44
US65339KBW99	1.900 % Nextera Energy Capital Holdings Inc. Green Bond v.21(2028)	1,000,000	0	1,000,000	91.5840	823,226.97	0.21
XS2348710562	1.982 % UniCredit S.p.A. Reg.S. Fix-to-Float v.21(2027)	0	0	1,200,000	89.9410	970,150.11	0.24
						3,527,417.53	0.89
						3,921,008.53	0.99
New issues intended for stock exchange trading							
Securities listed or included on organised markets							
EUR							
XS2083146964	1.125 % Albarbari New Holding GmbH Reg.S. v.19(2025)	0	0	935,000	97.8790	915,168.65	0.23
XS1405816312	1.875 % Alimentation Couche-Tard Inc. Reg.S. v.16(2026)	0	0	2,900,000	99.4200	2,883,180.00	0.73
XS1713462585	0.750 % Autoliv Inc. Reg.S. v.18(2023)	0	0	135,000	100.2770	135,373.95	0.03
FR0014002557	0.010 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] EMTN Reg.S. v.21(2026)	2,000,000	0	2,000,000	94.8810	1,897,620.00	0.48
XS2456839013	1.500 % Berkshire Hathaway Finance Corporation v.22(2030)	3,100,000	0	3,100,000	99.4430	3,082,733.00	0.78
XS1951927315	2.000 % Blackstone Property Partners Europe Holdings S.A.R.L. EMTN Reg.S. v.19(2024)	0	0	2,500,000	101.1920	2,529,800.00	0.64
XS1196503137	1.800 % Booking Holdings Inc. v.15(2027)	1,500,000	0	2,000,000	101.6020	2,032,040.00	0.51
BE6321529396	0.875 % Elia Transmission Belgium NV EMTN Reg.S. v.20(2030)	1,300,000	0	1,300,000	92.7040	1,205,152.00	0.30
XS2337285519	0.500 % Fomento Economico Mexicano S.A.B. de C.V. Sustainability Bond v.21(2028)	0	0	1,300,000	91.9600	1,195,480.00	0.30
FR0013510823	2.500 % Holding d'Infrastructures de Transport S.A.S. EMTN Reg.S. v.20(2027)	0	0	600,000	103.4300	620,580.00	0.16
XS2295333988	1.825 % Iberdrola International BV Reg.S. Fix-to-Float Green Bond Perp.	0	0	1,600,000	90.8750	1,454,000.00	0.37
XS1849518276	2.875 % Smurfit Kappa Acquisitions Unlimited Co. Reg.S. v.18(2026)	0	0	1,000,000	104.5040	1,045,040.00	0.26
XS2388182573	0.500 % Smurfit Kappa Treasury PUC Reg.S. Green Bond v.21(2029)	0	0	300,000	89.9250	269,775.00	0.07

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Quoniam Funds Selection SICAV - Global Credit MinRisk

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of
							sub-fund assets ¹⁾
						EUR	
XS1395057430	1.125 % Telstra Corporation Ltd. EMTN Reg.S. v.16(2026)	0	0	2,000,000	99.7640	1,995,280.00	0.50
XS1966038249	1.375 % Telstra Corporation Ltd. EMTN Reg.S. v.19(2029)	0	0	1,700,000	99.5650	1,692,605.00	0.43
XS2366407018	0.800 % Thermo Fisher Scientific [Finance I] BV v.21(2030)	300,000	0	300,000	93.4160	280,248.00	0.07
BE6332787454	2.250 % Vgp NV Reg.S. Green Bond v.22(2030)	2,400,000	0	2,400,000	90.1090	2,162,616.00	0.54
						25,396,691.60	6.40
USD							
US00287YBZ16	2.600 % AbbVie Inc. v.19(2024)	2,800,000	0	2,800,000	99.3890	2,501,475.96	0.63
US00724FAC59	3.250 % Adobe Inc. v.15(2025)	0	0	400,000	101.6860	365,612.58	0.09
US00774MAS44	1.750 % AerCap Ireland Capital DAC/AerCap Global Aviation Trust v.21(2026)	0	0	1,100,000	91.4987	904,706.25	0.23
US00846UAM36	2.100 % Agilent Technologies Inc. v.20(2030)	0	0	300,000	89.3340	240,900.67	0.06
US008685AB51	6.875 % Ahold Finance U.S.A. LLC v.99(2029)	1,000,000	0	1,000,000	120.4850	1,083,011.24	0.27
US00914AAB89	3.750 % Air Lease Corporation v.19(2026)	0	0	1,200,000	99.4290	1,072,492.58	0.27
US00914AAE29	3.250 % Air Lease Corporation v.19(2029)	0	0	600,000	94.0020	506,977.08	0.13
US02005NBJ81	5.800 % Ally Financial Inc. v.20(2025)	0	0	2,900,000	106.2660	2,770,080.00	0.70
US023135BN51	5.200 % Amazon.com Inc. v.17(2025)	0	0	2,100,000	107.7660	2,034,234.61	0.51
US03027XAD21	5.000 % American Tower Corporation v.13(2024)	0	0	200,000	103.4320	185,945.17	0.05
US03027XAG51	4.000 % American Tower Corporation v.15(2025)	0	0	300,000	101.6760	274,182.47	0.07
US037833DK32	3.000 % Apple Inc. v.17(2027)	0	0	2,000,000	100.6880	1,810,121.35	0.46
US037833DN70	2.050 % Apple Inc. v.19(2026)	0	0	1,500,000	96.9500	1,307,191.01	0.33
US037833DT41	1.125 % Apple Inc. v.20(2025)	0	0	2,000,000	95.5230	1,717,267.42	0.43
US04010LAX10	4.200 % Ares Capital Corporation v.19(2024)	0	0	1,300,000	100.7850	1,177,712.36	0.30
US04010LAY92	3.250 % Ares Capital Corporation v.20(2025)	0	0	1,600,000	97.0410	1,395,645.84	0.35
US046353AL27	3.375 % AstraZeneca Plc. v.15(2025)	0	0	700,000	101.4990	638,645.39	0.16
US052769AG12	2.850 % Autodesk Inc. v.20(2030)	0	0	500,000	94.3720	424,143.82	0.11
US05351WAC73	3.200 % Avangrid Inc. Green Bond v.20(2025)	0	0	400,000	99.7533	358,663.55	0.09
US05724BAA70	4.486 % Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc. v.20(2030)	700,000	0	1,600,000	106.8480	1,536,690.34	0.39
US05724BAD10	2.061 % Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc. v.21(2026)	500,000	0	500,000	95.2360	428,026.97	0.11
US05946KAJ07	1.125 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) v.20(2025)	0	0	1,000,000	92.2540	829,249.44	0.21
US06051GHR39	3.458 % Bank of America Corporation Fix-to-Float v.19(2025)	0	0	600,000	100.5180	542,119.55	0.14
US06051GJR11	0.976 % Bank of America Corporation Fix-to-Float v.21(2025)	100,000	0	100,000	95.9140	86,214.83	0.02
US06051GIQ38	1.658 % Bank of America Corporation Fix-to-Float v.21(2027)	0	0	900,000	93.4460	755,967.64	0.19
USU0926LAC55	2.125 % Blackstone/GSO Secured Lending Fund Reg.S. v.21(2027)	0	0	100,000	88.9070	79,916.40	0.02
US05565EBM66	3.800 % BMW US Capital LLC 144A v.20(2023)	0	0	500,000	101.2190	454,916.85	0.11
US741503AW60	3.650 % Booking Holdings Inc. v.15(2025)	0	0	500,000	101.6470	456,840.45	0.11
USU1109MAW65	3.137 % Broadcom Inc. Reg.S. v.21(2035)	3,600,000	0	3,600,000	87.9010	2,844,436.85	0.72
US120568BB55	1.630 % Bunge Ltd. Fin v.20(2025)	0	0	900,000	94.6100	765,384.27	0.19
US120568BC39	2.750 % Bunge Ltd. Fin v.21(2031)	0	0	2,500,000	91.9170	2,065,550.56	0.52
US14040HCA14	3.900 % Capital One Financial Corporation v.19(2024)	0	0	3,000,000	101.6320	2,740,638.20	0.69
US12505BAD29	4.875 % CBRE Services Inc. v.15(2026)	0	0	500,000	104.6360	470,274.16	0.12
US12505BAE02	2.500 % CBRE Services Inc. v.21(2031)	0	0	700,000	89.9520	565,990.11	0.14
USP2205JAQ33	4.375 % Cencosud S.A. Reg.S. v.17(2027)	0	0	1,500,000	101.6250	1,370,224.72	0.34
US15189YAF34	1.750 % CenterPoint Energy Resources v.20(2030)	0	0	600,000	87.7960	473,506.52	0.12
US125523AV22	3.250 % Cigna Corporation v.19(2025)	0	0	900,000	100.3480	811,804.04	0.20
US17252MAN02	3.700 % Cintas Corporation No.2 v.17(2027)	0	0	400,000	102.1210	367,176.63	0.09
US12592BAM63	1.450 % CNH Industrial Capital v.21(2026)	0	0	400,000	91.8560	330,268.76	0.08
US20030NCS80	3.950 % Comcast Corporation v.18(2025)	0	0	4,000,000	102.8990	3,699,739.33	0.93
US20826FAQ90	4.950 % ConocoPhillips Company v.16(2026)	3,400,000	0	3,400,000	107.1620	3,275,063.37	0.82
US22822VAK70	3.800 % Crown Castle International Corporation v.18(2028)	0	0	500,000	99.5520	447,424.72	0.11
US126408HB27	3.400 % CSX Corporation v.14(2024)	3,500,000	0	3,500,000	101.1400	3,181,932.58	0.80
US233851EC41	1.450 % Daimler Finance North America LLC 144A v.21(2026)	0	0	300,000	93.1333	251,145.98	0.06
US251526CC16	2.222 % Dte. Bank AG Fix-to-Float v.20(2024)	1,800,000	0	2,700,000	97.9970	2,378,354.16	0.60
US251526CG20	1.447 % Dte. Bank AG Fix-to-Float v.21(2025)	0	0	800,000	94.8010	681,715.06	0.17
US281020AM97	4.125 % Edison International v.18(2028)	0	0	600,000	99.4300	536,251.69	0.13
US281020AN70	5.750 % Edison International v.19(2027)	0	0	700,000	107.2940	675,108.31	0.17
US294429AQ85	2.600 % Equifax Inc. v.19(2024)	0	0	500,000	98.8760	444,386.52	0.11
US294429AS42	3.100 % Equifax Inc. v.20(2030)	0	0	800,000	95.0080	683,203.60	0.17
US29444UBC99	2.625 % Equinix Inc. v.19(2024)	0	0	1,100,000	98.5000	973,932.58	0.25
US29444UBF21	1.250 % Equinix Inc. v.20(2025)	0	0	2,200,000	93.6620	1,852,192.36	0.47
US29446MAJ18	1.750 % Equinor ASA v.20(2026)	0	0	600,000	95.8410	516,895.28	0.13
US29446MAK80	2.375 % Equinor ASA v.20(2030)	0	0	3,000,000	94.4630	2,547,316.85	0.64
US29446MAF95	3.125 % Equinor ASA v.20(2030)	0	0	3,300,000	99.7610	2,959,202.70	0.74
US30161NAX93	4.050 % Exelon Corporation v.20(2030)	1,100,000	0	1,100,000	102.8740	1,017,181.12	0.26
US30212PAJ49	4.500 % Expedia Group Inc. v.14(2024)	0	0	3,100,000	102.5800	2,858,408.99	0.72
US30231GBH48	2.992 % Exxon Mobil Corporation v.20(2025)	3,500,000	0	3,500,000	100.5190	3,162,395.51	0.80
US337738AS78	2.750 % Fiserv Inc. v.19(2024)	3,700,000	0	3,700,000	99.2530	3,300,998.65	0.83
US302491AT29	3.200 % FMC Corporation v.19(2026)	0	0	2,000,000	99.3200	1,785,528.09	0.45

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Credit MinRisk

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of
							sub-fund assets ¹⁾
						EUR	
US37045VAW00	5.400 % General Motors Co. v.20(2023)	600,000	0	600,000	103.5860	558,666.07	0.14
US37045VAV27	6.125 % General Motors Co. v.20(2025)	0	0	1,200,000	107.8300	1,163,110.11	0.29
US37045XDP87	2.400 % General Motors Financial Co. Inc. v.21(2028)	200,000	0	200,000	89.9810	161,763.60	0.04
US37045XDS27	3.100 % General Motors Financial Co. Inc. v.22(2032)	400,000	0	400,000	89.6860	322,466.52	0.08
US44107TAZ93	3.500 % Host Hotels & Resorts L.P. Green Bond v.20(2030)	0	0	1,700,000	95.1600	1,454,130.34	0.37
US444859BD30	3.850 % Humana Inc. v.14(2024)	0	0	2,400,000	101.9890	2,200,212.13	0.55
US444859BK72	3.125 % Humana Inc. v.19(2029)	0	0	300,000	96.6790	260,707.42	0.07
US44891CAK99	2.750 % Hyundai Capital America Reg.S. v.16(2026)	0	0	1,800,000	95.2420	1,540,994.16	0.39
US458140BP43	3.400 % Intel Corporation v.20(2025)	3,200,000	0	3,200,000	101.5320	2,920,471.01	0.73
US24422EVJ53	0.400 % John Deere Capital Corporation v.20(2023)	0	0	800,000	97.3400	699,973.03	0.18
US24422EVP14	1.500 % John Deere Capital Corporation v.21(2028)	0	0	2,400,000	91.7330	1,978,959.10	0.50
US46647PCM68	0.768 % JPMorgan Chase & Co. Fix-to-Float Green Bond v.21(2025)	0	0	600,000	94.7080	510,784.72	0.13
US46647PAU03	3.797 % JPMorgan Chase & Co. Fix-to-Float v.18(2024)	0	0	1,500,000	100.6860	1,357,564.04	0.34
US46625HJY71	3.875 % JPMorgan Chase & Co. v.14(2024)	0	0	200,000	102.1430	183,627.87	0.05
US49338LAF04	3.000 % Keysight Technologies Inc. v.19(2029)	0	0	200,000	95.6360	171,929.89	0.04
US50540RAQ56	3.600 % Laboratory Corporation of America Holdings v.15(2025)	0	0	1,500,000	100.8160	1,359,316.85	0.34
US50540RA795	3.250 % Laboratory Corporation of America Holdings v.17(2024)	0	0	1,400,000	100.6300	1,266,355.06	0.32
US548661EH62	3.750 % Lowe's Companies Inc. v.22(2032)	1,000,000	0	1,000,000	101.0830	908,611.24	0.23
US55608KAP03	5.033 % Macquarie Group Ltd. Reg.S. Fix-to-Float v.18(2030)	2,000,000	0	2,000,000	105.1250	1,889,887.64	0.48
US595112BP79	4.185 % Micron Technology Inc. v.19(2027)	0	0	900,000	102.7460	831,203.60	0.21
US594918BR43	2.400 % Microsoft Corporation v.16(2026)	0	0	1,300,000	98.9060	1,155,755.51	0.29
US606822BY90	1.538 % Mitsubishi UFJ Financial Group Inc. Fix-to-Float v.21(2027)	0	0	500,000	92.3685	415,139.33	0.10
US6174468T98	0.560 % Morgan Stanley Fix-to-Float v.20(2023)	0	1,000,000	2,900,000	98.8870	2,577,728.54	0.65
US61747YEA91	0.790 % Morgan Stanley Fix-to-Float v.21(2025)	0	0	600,000	95.0050	512,386.52	0.13
US61772BAB99	1.593 % Morgan Stanley Fix-to-Float v.21(2027)	0	0	400,000	92.9260	334,115.96	0.08
US620076BF55	4.000 % Motorola Solutions Inc. v.14(2024)	0	0	2,541,000	101.7955	2,325,054.98	0.58
US620076BU23	2.750 % Motorola Solutions Inc. v.21(2031)	0	0	600,000	90.3370	487,210.79	0.12
US65364UAN63	1.960 % Niagara Mohawk Power 144A Green Bond v.20(2030)	0	0	500,000	88.2040	396,422.47	0.10
USU65478BU93	2.000 % Nissan Motor Acceptance Company LLC Reg.S. v.21(2026)	2,000,000	0	2,000,000	91.4280	1,643,649.44	0.41
US67066GAF19	2.850 % NVIDIA Corporation v.20(2030)	0	0	1,000,000	98.5210	885,582.02	0.22
US67066GAM69	1.550 % NVIDIA Corporation v.21(2028)	900,000	0	4,000,000	91.6640	3,295,784.27	0.83
US682680AR43	7.500 % Oneok Inc. [New] v.15(2023)	0	0	2,100,000	105.1287	1,984,451.87	0.50
US682680AW38	4.350 % Oneok Inc. [New] v.19(2029)	800,000	0	800,000	102.0200	733,626.97	0.18
US68389XBB01	2.500 % Oracle Corporation v.15(2022)	0	0	2,100,000	100.0630	1,888,829.66	0.48
US68389XBU81	2.800 % Oracle Corporation v.20(2027)	0	0	500,000	95.6830	430,035.96	0.11
US68389XCC74	1.650 % Oracle Corporation v.21(2026)	0	0	1,000,000	92.8790	834,867.42	0.21
US67103HAF47	3.600 % O'Reilly Automotive Inc.[New] v.17(2027)	3,300,000	0	3,300,000	100.8640	2,991,920.90	0.75
US714046AM14	1.900 % PerkinElmer Inc. v.21(2028)	0	0	200,000	90.1980	162,153.71	0.04
US75513ECN94	2.375 % Raytheon Technologies Corporation v.21(2032)	2,300,000	0	2,300,000	91.9170	1,900,306.52	0.48
US75886FAE79	1.750 % Regeneron Pharmaceuticals Inc. v.20(2030)	0	0	3,000,000	86.6160	2,335,712.36	0.59
US76131VAB99	4.750 % Retail Properties of America Inc. v.20(2030)	0	0	1,000,000	103.1670	927,343.82	0.23
US775109CC35	3.800 % Rogers Communications Inc. 144A v.22(2032)	1,000,000	0	1,000,000	98.9350	889,303.37	0.22
US776743AE68	3.650 % Roper Technologies Inc. v.18(2023)	0	0	1,000,000	101.4140	911,586.52	0.23
US78013XW204	3.700 % Royal Bank of Canada v.18(2023)	3,400,000	0	3,400,000	101.7930	3,110,977.08	0.78
US824348BJ44	2.950 % Sherwin-Williams Co. v.19(2029)	0	0	700,000	96.4670	606,983.37	0.15
US828807CW58	3.300 % Simon Property Group LP v.16(2026)	0	0	3,000,000	100.7700	2,717,393.26	0.68
US828807DP98	1.375 % Simon Property Group LP v.21(2027)	1,700,000	0	1,700,000	91.6550	1,400,570.79	0.35
US842400GN73	3.700 % Southern California Edison Co. v.18(2025)	700,000	0	700,000	101.8790	641,036.40	0.16
US842400GQ05	4.200 % Southern California Edison Co. v.19(2029)	0	0	600,000	103.3260	557,263.82	0.14
US85855CAA80	1.711 % Stellantis Finance US Inc. 144A v.21(2027)	0	0	900,000	91.0090	736,252.58	0.19
US87165BAQ68	2.850 % Synchrony Financial v.19(2022)	0	0	1,100,000	100.3850	992,570.79	0.25
US878742BG94	3.900 % Teck Resources Ltd. v.20(2030)	1,800,000	0	3,400,000	99.7080	3,047,255.73	0.77
US88032XAU81	2.390 % Tencent Holdings Ltd. Reg.S. v.20(2030)	0	0	900,000	88.4420	715,485.84	0.18
US38141GWM22	2.905 % The Goldman Sachs Group Inc. Fix-to-Float v.17(2023)	0	0	1,300,000	100.1660	1,170,479.10	0.29
US38141GWZ35	4.223 % The Goldman Sachs Group Inc. Fix-to-Float v.18(2029)	0	0	2,400,000	102.5330	2,211,947.87	0.56
US38141GYL21	0.925 % The Goldman Sachs Group Inc. Fix-to-Float v.21(2024)	600,000	0	600,000	96.8810	522,504.27	0.13
US38143U8H71	3.750 % The Goldman Sachs Group Inc. v.16(2026)	0	0	300,000	101.8100	274,543.82	0.07
US969457BY52	2.600 % The Williams Companies Inc. v.21(2031)	500,000	0	500,000	91.7194	412,222.02	0.10
US89236TEW18	3.400 % Toyota Motor Credit Corporation v.18(2025)	600,000	0	600,000	101.2423	546,025.89	0.14
US89236TGX72	3.000 % Toyota Motor Credit Corporation v.20(2025)	0	0	2,600,000	99.8700	2,334,040.45	0.59
US896239AC42	4.900 % Trimble Inc. v.18(2028)	0	0	2,300,000	104.7200	2,164,997.75	0.54
USG91139AG31	1.750 % TSMC Global Ltd. Reg.S. v.21(2028)	0	0	1,900,000	91.2310	1,558,102.47	0.39
US91324PCC41	2.875 % UnitedHealth Group Inc. v.13(2023)	0	0	1,000,000	100.7150	905,303.37	0.23
US91324PCV22	3.100 % UnitedHealth Group Inc. v.16(2026)	0	0	2,800,000	101.0680	2,543,733.93	0.64
USU94303AE12	3.500 % WEA Finance LLC Reg.S. v.19(2029)	0	0	700,000	96.1245	604,828.31	0.15

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Credit MinRisk

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
						EUR	
USQ98229AN94	4.500 % Woodside Fin Reg.S. v.19(2029)	0	0	2,900,000	103.0310	2,685,751.91	0.68
US98978VAB99	3.250 % Zoetis Inc. v.13(2023)	0	0	3,700,000	100.6920	3,348,857.53	0.84
Securities listed or included on organised markets						163,541,415.75	41.12
Bonds						188,938,107.35	47.52
						385,050,214.18	96.84
Credit Linked Notes							
Stock-exchange-traded securities							
USD							
XS2363250833	3.500 % Gaz Finance Plc./Gazprom PJSC Reg.S. LPN v.21(2031)	0	0	600,000	41.0000	221,123.60	0.06
						221,123.60	0.06
Stock-exchange-traded securities						221,123.60	0.06
Securities listed or included on organised markets							
USD							
XS2099039542	3.050 % PhosAgro Bond Funding DAC/PhosAgro PJSC Reg.S. LPN v.20(2025)	400,000	0	1,300,000	27.5000	321,348.31	0.08
						321,348.31	0.08
Securities listed or included on organised markets						321,348.31	0.08
Credit Linked Notes						542,471.91	0.14
Portfolio assets						385,592,686.09	96.98
Futures							
Short positions							
EUR							
EUX 10YR Euro-Bund Future Juni 2022		0	56	-56		397,710.00	0.10
EUX 2YR Euro-Schatz Future Juni 2022		0	41	-41		52,890.00	0.01
EUX 5YR Euro-Bobl Future Juni 2022		0	210	-210		851,330.00	0.21
						1,301,930.00	0.32
USD							
CBT 10YR US T-Bond Future Juni 2022		26	288	-262		888,406.00	0.22
CBT 2YR US T-Bond Future Juni 2022		0	66	-66		171,952.15	0.04
CBT 5YR US T-Bond Future Juni 2022		0	230	-230		648,231.21	0.16
						1,708,589.36	0.42
Short positions						3,010,519.36	0.74
Futures						3,010,519.36	0.74
Bank deposits - current account						8,603,308.31	2.16
Other assets/Other liabilities						256,651.49	0.12
Sub-fund assets in EUR						397,463,165.25	100.00

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Forward exchange transactions

On the 31st of March, 2022 the following open forward exchange transactions were outstanding:

Currency		Monetary amount	Market Value	Per cent of sub-fund assets
		EUR		
CHF/EUR	Currency buys	7,063,600.00	6,900,937.99	1.74
GBP/EUR	Currency buys	37,000.00	43,786.26	0.01
USD/EUR	Currency buys	4,658,100.00	4,186,235.86	1.05
EUR/CHF	Currency sales	150,000.00	146,545.77	0.04
EUR/GBP	Currency sales	11,497,000.00	13,605,691.74	3.42
EUR/USD	Currency sales	267,936,000.00	240,794,163.48	60.58

Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 31 March 2022 was used for conversion into Euro.

British pound	GBP	1	0.8448
Norwegian krone	NOK	1	9.7275
Swiss franc	CHF	1	1.0236
US dollar	USD	1	1.1125

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Credit MinRisk

Purchases and sales from 1 October 2021 to 31 March 2022

Purchases and sales of securities, loans evidenced by promissory notes and derivatives, including changes without money movements, made during the reporting period insofar as they are not specified in the schedule of assets.

ISIN	Securities	Additions	Disposals
Bonds			
Stock-exchange-traded securities			
EUR			
XS2393701953	0.950 % American Tower Corporation v.21(2030)	0	1,000,000
XS1956973967	1.125 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) Reg.S. v.19(2024)	0	2,600,000
FR0014007PW1	1.125 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] EMTN Reg.S. v.22(2032)	2,200,000	2,200,000
XS1377681272	1.125 % British Telecommunications Plc. EMTN Reg.S. v.16(2023)	0	1,500,000
XS1679158094	1.125 % Caixabank S.A. EMTN Reg.S. v.17(2023)	1,900,000	1,900,000
XS1912654321	2.125 % Castellum AB EMTN Reg.S. v.18(2023)	0	500,000
XS1492691008	1.125 % Celanese US Holdings LLC v.16(2023)	0	518,000
BE0002239086	1.375 % Elia Transmission Belgium NV EMTN Reg.S. v.15(2024)	0	800,000
XS1612542826	0.875 % General Electric Co. v.17(2025)	0	2,700,000
XS1577951129	1.375 % Goodman Australia Fin Pty Ltd. Reg.S. v.17(2025)	0	600,000
XS1615079974	1.638 % JPMorgan Chase & Co. EMTN Reg.S. Fix-to-Float v.17(2028)	0	1,100,000
BE0002266352	0.750 % KBC Groep NV EMTN Reg.S. v.16(2023)	3,500,000	3,500,000
XS1395010397	1.500 % Mondi Finance Plc. EMTN Reg.S. v.16(2024)	0	1,200,000
XS2189614014	0.000 % OMV AG EMTN Reg.S. v.20(2023)	0	1,700,000
XS2211183244	1.539 % Prosus NV Reg.S. v.20(2028)	0	400,000
XS2384697830	0.500 % Public Storage v.21(2030)	0	2,200,000
XS2126058168	0.391 % Santander UK Group Holdings Plc. EMTN Reg.S. Fix-to-Float v.20(2025)	0	2,500,000
XS1986416268	0.875 % Sika Capital BV Reg.S. v.19(2027)	0	2,200,000
XS1225626461	1.250 % Smiths Group Plc. Reg.S. v.15(2023)	0	1,200,000
FR0013486701	0.125 % Société Générale S.A. Reg.S. v.20(2026)	0	400,000
XS2405390043	0.500 % Sydbank AS Reg.S. Fix-to-Float v.21(2026)	2,500,000	2,500,000
FR0013248465	1.500 % Teleperformance SE Reg.S. v.17(2024)	0	3,500,000
XS1651071950	1.950 % Thermo Fisher Scientific Inc. v.17(2029)	0	1,100,000
USD			
XS1551001768	2.500 % BASF SE EMTN Reg.S. v.17(2022)	0	4,500,000
US13645RAP91	4.500 % Canadian Pacific Railway Co. v.11(2022)	0	400,000
XS1522927752	3.250 % CMBLEMTN 1 Ltd. EMTN Reg.S. v.16(2021)	0	900,000
XS2190467667	3.250 % Fuqing Investment Management Ltd. EMTN Reg.S. v.20(2025)	0	600,000
US377372AH03	2.800 % GlaxoSmithkline Capital v.13(2023)	0	500,000
XS0792911298	4.375 % IOI Investment [L] Berhad EMTN Reg.S. v.12(2022)	0	1,700,000
US579780AL12	2.700 % McCormick & Co. Inc. v.17(2022)	0	1,800,000
US682680AQ69	4.250 % Oneok Inc. [New] v.12(2022)	0	2,000,000
USY72570AP21	5.400 % Reliance Industries Ltd. Reg.S. v.12(2022)	0	1,600,000
US776743AC03	2.800 % Roper Technologies Inc. v.16(2021)	0	1,800,000
US928563AB16	2.950 % VMware Inc. v.17(2022)	0	3,700,000
Securities listed or included on organised markets			
EUR			
XS1197775692	1.500 % Aptiv Plc. v.15(2025)	0	3,000,000
XS2166219720	0.625 % ASML Holding NV Reg.S. v.20(2029)	0	3,700,000
XS2373642102	0.577 % Barclays Plc. Reg.S. Fix-to-Float v.21(2029)	0	1,400,000
XS1405777316	1.850 % Bunge Finance Europe BV v.16(2023)	1,000,000	1,000,000
XS1617845083	0.950 % International Business Machines Corporation v.17(2025)	0	3,200,000
FR0014000UC8	0.625 % Unibail-Rodamco-Westfield SE EMTN Reg.S. v.20(2027)	0	1,900,000
USD			
US00287YCS63	3.450 % AbbVie Inc. v.20(2022)	0	3,800,000
US01609WAP77	3.125 % Alibaba Group Holding Ltd. v.14(2021)	0	3,300,000
US023135BR65	1.200 % Amazon.com Inc. v.20(2027)	0	1,300,000
US04010LAR42	3.625 % Ares Capital Corporation v.16(2022)	0	1,300,000
US06051GHC69	3.004 % Bank of America Corporation Fix-to-Float v.17(2023)	0	3,100,000
USP59705AA47	3.750 % Beclé S.A.B. de C.V. Reg.S. v.15(2025)	0	900,000
US09062XAH61	2.250 % Biogen Inc. v.20(2030)	0	3,200,000
US11135FAZ45	4.250 % Broadcom Inc. v.19(2026)	0	3,600,000
US21036PAL22	4.250 % Constellation Brands Inc. v.13(2023)	0	1,000,000
US22822VAR24	3.300 % Crown Castle International Corporation v.20(2030)	0	2,600,000
US231021AT37	1.500 % Cummins Inc. v.20(2030)	0	2,600,000
US251526BX61	4.250 % Dte. Bank AG v.18(2021)	0	1,700,000
US292480AH37	3.900 % Enable Midstream Partners LP v.14(2024)	0	2,400,000

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Credit MinRisk

ISIN	Securities	Additions	Disposals
US292480AM22	4.150 % Enable Midstream Partners LP v.19(2029)	0	500,000
US370334CL64	2.875 % General Mills Inc. v.20(2030)	0	1,200,000
US44891CBL63	6.375 % Hyundai Capital America Reg.S. v.20(2030)	0	1,200,000
US46115HAZ01	3.125 % Intesa Sanpaolo S.p.A. v.17(2022)	0	1,600,000
US49374JAA16	1.750 % Kia Corporation 144A Green Bond v.21(2026)	0	700,000
US594918BW38	2.400 % Microsoft Corporation v.17(2022)	0	2,800,000
US609207AV77	0.625 % Mondelez International Inc. v.20(2022)	0	3,300,000
US65339KBQ22	2.750 % Nextera Energy Capital Holdings Inc. v.20(2025)	0	2,400,000
US70450YAD58	2.650 % PayPal Holdings Inc. v.19(2026)	0	500,000
US70450YAH62	2.300 % PayPal Holdings Inc. v.20(2030)	0	2,000,000
US31562QAF46	5.250 % Stellantis NV v.15(2023)	0	1,100,000
US871829BL07	5.950 % Sysco Corporation v.20(2030)	0	1,723,000
US883556CF73	4.133 % Thermo Fisher Scientific Inc. v.20(2025)	0	600,000
US902494AT07	4.500 % Tyson Foods Inc. v.12(2022)	0	300,000

Futures

EUR

EUX 10YR Euro-Bund Future Dezember 2021	36	11
EUX 10YR Euro-Bund Future März 2022	67	67
EUX 2YR Euro-Schatz Future Dezember 2021	217	0
EUX 2YR Euro-Schatz Future März 2022	217	217
EUX 5YR Euro-Bobl Future Dezember 2021	251	74
EUX 5YR Euro-Bobl Future März 2022	214	214

USD

CBT 10YR US T-Bond Future Dezember 2021	278	63
CBT 10YR US T-Bond Future März 2022	259	259
CBT 2YR US T-Bond Future Dezember 2021	94	0
CBT 2YR US T-Bond Future März 2022	119	119
CBT 5YR US T-Bond Future Dezember 2021	170	0
CBT 5YR US T-Bond Future März 2022	194	194

Credit Default Swaps

EUR

BNP Paribas S.A., Paris/iTraxx Europe S36 5Yr Index CDS v.21(2026)	500,000	500,000
BNP Paribas S.A., Paris/iTraxx Europe S36 5Yr Index CDS v.21(2026)	300,000	300,000
J.P. Morgan AG, Frankfurt a.M./iTraxx Europe S36 5Yr Index CDS v.21(2026)	400,000	400,000
J.P. Morgan AG, Frankfurt a.M./iTraxx Europe S36 5Yr Index CDS v.21(2026)	400,000	400,000

Quoniam Funds Selection SICAV - Euro Credit

Class EUR A dis
Security Ident. No. A0Q5MA
ISIN-Code LU0374936515

Class EUR I dis
Security Ident. No. A12C7G
ISIN-Code LU1120174880

Class EUR I acc
Security Ident. No. A2JLSQ
ISIN-Code LU1820073580

Semi-annual report
01.10.2021 - 31.03.2022

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
Class EUR A dis	-6.37	-6.06	-1.59	30.78
Class EUR I dis	-6.29	-5.91	-1.12	-
Class EUR I acc	-6.29	-5.91	-1.12	-

1) Based on published share values (BVI method). The information and figures contained in this report are based on the past and do not provide any indication of future developments.

Breakdown by country ¹⁾

United States of America	22.84 %
Netherlands	11.51 %
France	10.63 %
Great Britain	8.69 %
Germany	7.64 %
Italy	6.09 %
Spain	5.76 %
Australia	3.87 %
Sweden	3.30 %
Denmark	3.03 %
Luxembourg	2.87 %
Canada	2.21 %
Ireland	1.74 %
Norway	1.62 %
Belgium	1.36 %
Mexico	1.24 %
Finland	1.15 %
Austria	0.93 %
Switzerland	0.81 %
United Arab Emirates	0.52 %
Cayman Islands	0.29 %
New Zealand	0.29 %
Singapore	0.04 %
Portfolio assets	98.43 %
Futures	0.03 %
Bank deposits	0.85 %
Other assets/Other liabilities	0.69 %
Sub-fund assets	100.00 %

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Breakdown by sector ¹⁾

Banks	27.40 %
Real Estate	8.44 %
Raw materials and supplies	8.01 %
Automobiles & Components	6.82 %
Insurance	6.05 %
Utilities	5.29 %
Capital Goods	4.82 %
Energy	4.39 %
Food, Beverage & Tobacco	3.52 %
Technology Hardware & Equipment	3.22 %
Media & Entertainment	3.04 %
Transportation	3.03 %
Software & Services	2.60 %
Health Care Equipment & Services	2.27 %
Diversified Financials	2.19 %
Retailing	2.06 %
Household & Personal Products	1.52 %
Pharmaceuticals, Biotechnology & Life Sciences	1.23 %
Semiconductors & Semiconductor Equipment	1.18 %
Consumer Durables & Apparel	1.03 %
Commercial & Professional Services	0.19 %
Consumer Services	0.13 %
Portfolio assets	98.43 %
Futures	0.03 %
Bank deposits	0.85 %
Other assets/Other liabilities	0.69 %
Sub-fund assets	100.00 %

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Quoniam Funds Selection SICAV - Euro Credit

Composition of the sub-fund's assets

as at 31 March 2022

	EUR
Portfolio assets (Cost of securities: EUR 548,166,713.35)	517,915,373.27
Bank deposits	4,454,659.27
Unrealised gains from financial futures	157,785.07
Interest receivable on securities	4,132,470.46
	526,660,288.07
Other bank liabilities	-165,181.21
Interest liabilities	-6,454.75
Other liabilities	-170,222.31
	-341,858.27
Sub-fund assets	526,318,429.80

Attribution to the share-classes

Class EUR A dis

Proportional sub-fund assets	79,261,741.58 EUR
Shares in circulation	660,817.376
Share value	119.95 EUR

Class EUR I dis

Proportional sub-fund assets	302,249,822.21 EUR
Shares in circulation	309,894.797
Share value	975.33 EUR

Class EUR I acc

Proportional sub-fund assets	144,806,866.01 EUR
Shares in circulation	142,219.803
Share value	1,018.19 EUR

Quoniam Funds Selection SICAV - Euro Credit

Schedule of assets as at 31 March 2022

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value EUR	Per cent of sub-fund assets 1)
Bonds							
Stock-exchange-traded securities							
EUR							
XS2055646918	0.750 % AbbVie Inc. v.19(2027)	0	0	1,500,000	95.8050	1,437,075.00	0.27
XS1967636199	3.000 % Abertis Infraestructuras S.A. EMTN Reg.S. v.19(2031)	0	0	1,300,000	106.4520	1,383,876.00	0.26
XS2195092601	2.250 % Abertis Infraestructuras S.A. EMTN Reg.S. v.20(2029)	0	0	1,400,000	101.7600	1,424,640.00	0.27
XS1346254573	2.875 % ABN AMRO Bank NV EMTN Reg.S. Fix-to-Float v.16(2028)	0	0	300,000	101.6490	304,947.00	0.06
XS1508912646	1.000 % ACEA S.p.A. EMTN Reg.S. v.16(2026)	0	0	2,500,000	98.2620	2,456,550.00	0.47
XS1180651587	4.250 % Achmea BV EMTN Reg.S. Fix-to-Float Perp.	0	0	300,000	103.7500	311,250.00	0.06
BE6277215545	3.500 % AG Insurance S.A. Reg.S. Fix-to-Float v.15(2047)	0	0	500,000	104.3440	521,720.00	0.10
XS2341269970	1.125 % Aker BP ASA EMTN Reg.S. v.21(2029)	0	0	1,700,000	91.5820	1,556,894.00	0.30
XS1108679645	1.375 % Alfa Laval Treasury International AB EMTN Reg.S. v.14(2022)	0	0	1,200,000	100.2890	1,203,468.00	0.23
DE000A1YCQ29	4.750 % Allianz SE EMTN Reg.S. Fix-to-Float Perp.	0	0	1,000,000	104.9210	1,049,210.00	0.20
DE000A13R727	3.375 % Allianz SE Reg.S. Fix-to-Float Perp.	0	0	1,000,000	103.6440	1,036,440.00	0.20
DE000A1RE1Q3	5.625 % Allianz SE Reg.S. Fix-to-Float v.12(2042)	0	0	1,000,000	102.8510	1,028,510.00	0.20
DE000A14J9N8	2.241 % Allianz SE Reg.S. Fix-to-Float v.15(2045)	0	0	900,000	101.1700	910,530.00	0.17
DE000A2DAH6	3.099 % Allianz SE Reg.S. Fix-to-Float v.17(2047)	0	0	100,000	104.5060	104,506.00	0.02
XS0907606379	2.750 % Amcor Ltd. EMTN Reg.S. v.13(2023)	0	0	700,000	102.4530	717,171.00	0.14
XS2193669657	1.125 % Amcor UK Finance Plc. v.20(2027)	0	0	1,000,000	96.8190	968,190.00	0.18
XS2363117321	0.300 % American Honda Finance Corporation v.21(2028)	0	0	5,300,000	91.9580	4,873,774.00	0.93
XS1823300949	1.950 % American Tower Corporation v.18(2026)	0	0	2,100,000	101.3130	2,127,573.00	0.40
XS2393701953	0.950 % American Tower Corporation v.21(2030)	0	0	1,600,000	90.4580	1,447,328.00	0.27
XS1062493934	2.875 % AON Plc. v.14(2026)	0	0	900,000	106.0310	954,279.00	0.18
XS2410368042	0.750 % A.P.Moeller-Maersk A/S EMTN Reg.S. Green Bond v.21(2031)	600,000	0	600,000	90.5050	543,030.00	0.10
XS1789699607	1.750 % A.P.Moeller-Maersk A/S EMTN Reg.S. v.18(2026)	0	0	1,400,000	101.8390	1,425,746.00	0.27
XS1205616698	2.000 % APT Pipelines Ltd. EMTN Reg.S. v.15(2027)	1,000,000	0	1,000,000	99.9400	999,400.00	0.19
XS2164646304	2.000 % APT Pipelines Ltd. EMTN Reg.S. v.20(2030)	0	0	3,700,000	97.5280	3,608,536.00	0.69
XS0802638642	10.125 % Assicurazioni Generali S.p.A. EMTN Reg.S. Fix-to-Float v.12(2042)	0	0	1,000,000	102.0540	1,020,540.00	0.19
XS1062900912	4.125 % Assicurazioni Generali S.p.A. EMTN Reg.S. v.14(2026)	0	0	1,000,000	107.5000	1,075,000.00	0.20
XS1941841311	3.875 % Assicurazioni Generali S.p.A. EMTN Reg.S. v.19(2029)	0	0	1,000,000	105.6250	1,056,250.00	0.20
XS1778827631	1.800 % AT & T Inc. Reg.S. v.17(2026)	305,000	0	305,000	102.2560	311,880.80	0.06
XS1028942354	5.250 % Atradius Finance BV Fix-to-Float v.14(2044)	0	0	1,000,000	105.6250	1,056,250.00	0.20
XS1533922263	1.250 % Avery Dennison Corporation v.17(2025)	0	0	3,500,000	99.4340	3,480,190.00	0.66
XS1069439740	3.875 % AXA S.A. EMTN Reg.S. Fix-to-Float Perp.	0	0	1,000,000	105.2500	1,052,500.00	0.20
XS0878743623	5.125 % AXA S.A. EMTN Reg.S. Fix-to-Float v.13(2043)	0	0	700,000	105.3390	737,373.00	0.14
XS1799611642	3.250 % AXA S.A. EMTN Reg.S. Fix-to-Float v.18(2049)	1,500,000	0	1,500,000	103.7650	1,556,475.00	0.30
XS2364001078	0.625 % A2A S.p.A. EMTN Reg.S. v.21(2031)	500,000	1,500,000	3,000,000	87.6890	2,630,670.00	0.50
XS2432565187	2.000 % Balder Finland Oyj Reg.S. v.22(2031)	3,800,000	0	3,800,000	90.9810	3,457,278.00	0.66
XS1820037270	1.375 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) Reg.S. Green Bond v.18(2025)	0	0	2,000,000	100.9490	2,018,980.00	0.38
XS2079713322	0.375 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) Reg.S. v.19(2026)	0	0	3,000,000	95.6410	2,869,230.00	0.55
XS2101349723	0.500 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) Reg.S. v.20(2027)	0	0	500,000	95.2210	476,105.00	0.09
XS2193960668	1.750 % Banco de Sabadell S.A. EMTN Reg.S. Fix-to-Float v.20(2023)	0	0	3,500,000	100.4260	3,514,910.00	0.67
XS2028816028	0.875 % Banco de Sabadell S.A. EMTN Reg.S. v.19(2025)	0	0	3,000,000	97.4270	2,922,810.00	0.56
XS1384064587	3.250 % Banco Santander S.A. Reg.S. v.16(2026)	0	0	1,300,000	105.8300	1,375,790.00	0.26
XS1560863802	1.379 % Bank of America Corporation EMTN Reg.S. Fix-to-Float v.17(2025)	0	0	300,000	100.8340	302,502.00	0.06
XS2248451978	0.654 % Bank of America Corporation EMTN Reg.S. Fix-to-Float v.20(2031)	0	0	1,200,000	89.8550	1,078,260.00	0.20
XS2345798271	1.102 % Bank of America Corporation EMTN Reg.S. Fix-to-Float v.21(2032)	0	0	5,000,000	92.9000	4,645,000.00	0.88
XS1592168451	2.500 % Bankinter S.A. Reg.S. Fix-to-Float v.17(2027)	0	0	1,500,000	100.0120	1,500,180.00	0.29
FR0014000717	0.625 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] EMTN Reg.S. v.20(2031)	1,000,000	0	1,000,000	89.7840	897,840.00	0.17
FR0014007PW1	1.125 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] EMTN Reg.S. v.22(2032)	2,000,000	0	2,000,000	93.5320	1,870,640.00	0.36
FR0014001168	0.250 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] Reg.S. v.21(2028)	0	0	5,500,000	91.2920	5,021,060.00	0.95
XS2093881030	1.500 % Berry Global Inc. Reg.S. v.20(2027)	5,500,000	0	5,500,000	94.7500	5,211,250.00	0.99
XS1222591023	3.000 % Bertelsmann SE & Co. KGaA Reg.S. Fix-to-Float v.15(2075)	0	0	100,000	101.1250	101,125.00	0.02
XS1222594472	3.500 % Bertelsmann SE & Co. KGaA Reg.S. Fix-to-Float v.15(2075)	0	0	700,000	98.7380	691,166.00	0.13
XS1979490239	1.500 % Blackstone Holdings Finance Co. LLC Reg.S. v.19(2029)	0	0	1,700,000	97.1330	1,651,261.00	0.31
FR0013508710	1.125 % BNP Paribas S.A. EMTN Reg.S. Fix-to-Float v.20(2029)	0	1,600,000	2,600,000	95.6920	2,487,992.00	0.47

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Euro Credit

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
						EUR	
XS1190632999	2.375 % BNP Paribas S.A. EMTN Reg.S. v.15(2025)	0	0	100,000	102.8890	102,889.00	0.02
XS1470601656	2.250 % BNP Paribas S.A. EMTN Reg.S. v.16(2027)	0	0	500,000	101.5500	507,750.00	0.10
FR0014000UL9	0.625 % BNP Paribas S.A. EMTN Reg.S. v.20(2032)	0	2,500,000	2,000,000	86.4530	1,729,060.00	0.33
XS1325825211	2.150 % Booking Holdings Inc. v.15(2022)	0	0	1,000,000	100.8950	1,008,950.00	0.19
XS2343846940	1.000 % BorgWarner Inc. v.21(2031)	0	0	3,800,000	87.6870	3,332,106.00	0.63
XS2388557998	1.467 % BP Capital Markets B.V. Reg.S. v.21(2041)	2,000,000	0	5,600,000	85.6560	4,796,736.00	0.91
XS1992927902	1.231 % BP Capital Markets Plc. EMTN Reg.S. v.19(2031)	0	0	2,000,000	94.3920	1,887,840.00	0.36
XS2193662728	3.625 % BP Capital Markets Plc. Reg.S. Fix-to-Float Perp.	0	0	700,000	98.6250	690,375.00	0.13
XS1637333748	1.500 % British Telecommunications Plc. EMTN Reg.S. v.17(2027)	1,000,000	0	1,000,000	99.7590	997,590.00	0.19
XS1886403200	2.125 % British Telecommunications Plc. EMTN Reg.S. v.18(2028)	0	0	1,500,000	102.0570	1,530,855.00	0.29
XS2051494495	1.125 % British Telecommunications Plc. EMTN Reg.S. v.19(2029)	0	1,000,000	1,700,000	95.5640	1,624,588.00	0.31
XS2099128055	0.875 % CA Immobilien Anlagen AG Reg.S. v.20(2027)	0	0	2,100,000	91.3860	1,919,106.00	0.36
XS1936805776	2.375 % Caixabank S.A. EMTN Reg.S. v.19(2024)	4,100,000	0	4,100,000	103.0310	4,224,271.00	0.80
XS1991125896	0.375 % Canadian Imperial Bank of Commerce EMTN Reg.S. v.19(2024)	0	0	5,000,000	99.4290	4,971,450.00	0.94
XS1796257092	0.750 % Canadian Imperial Bank of Commerce Reg.S. v.18(2023)	0	0	1,200,000	100.7030	1,208,436.00	0.23
FR0012821940	2.500 % Caggemini SE Reg.S. v.15(2023)	0	0	300,000	102.3760	307,128.00	0.06
FR0013327962	1.000 % Caggemini SE Reg.S. v.18(2024)	0	0	500,000	100.3420	501,710.00	0.10
XS2010331440	1.650 % Capital One Financial Corporation v.19(2029)	0	900,000	1,400,000	95.4060	1,335,684.00	0.25
FR0014009E07	2.375 % Carrefour S.A. Sustainability Bond v.22(2029)	1,100,000	0	1,100,000	101.2760	1,114,036.00	0.21
XS2387052744	0.875 % Castellum Helsinki Finance Holding Abp EMTN Reg.S. v.21(2029)	0	0	2,400,000	84.3000	2,023,200.00	0.38
XS1492691008	1.125 % Celanese US Holdings LLC v.16(2023)	0	0	273,000	100.2390	273,652.47	0.05
XS1901137361	2.125 % Celanese US Holdings LLC v.18(2027)	0	0	400,000	97.4860	389,944.00	0.07
XS2385114298	0.625 % Celanese US Holdings LLC v.21(2028)	0	0	1,300,000	86.7160	1,127,308.00	0.21
XS1505890530	1.125 % Chorus Ltd. EMTN Reg.S. v.16(2023)	0	0	1,500,000	100.9270	1,513,905.00	0.29
XS1823623878	1.875 % CNH Industrial Finance Europe S.A. EMTN Reg.S. v.18(2026)	0	0	2,600,000	101.3780	2,635,828.00	0.50
XS2022084367	1.625 % CNH Industrial Finance Europe S.A. EMTN Reg.S. v.19(2029)	0	0	1,500,000	97.6820	1,465,230.00	0.28
FR0011949403	4.250 % CNP Assurances S.A. Reg.S. Fix-to-Float v.14(2045)	0	0	1,000,000	106.7500	1,067,500.00	0.20
DE000C245V82	0.375 % Commerzbank AG EMTN Reg.S. v.20(2027)	0	1,000,000	5,500,000	94.2490	5,183,695.00	0.98
XS1637093508	0.625 % Compass Group Finance Netherlands BV EMTN Reg.S. v.17(2024)	0	0	700,000	99.4900	696,430.00	0.13
XS2393323667	1.125 % Computershare US Inc. EMTN Reg.S. v.21(2031)	1,400,000	0	1,400,000	89.6350	1,254,890.00	0.24
XS1328173080	1.875 % CRH Funding BV EMTN Reg.S. v.15(2024)	0	0	700,000	101.8900	713,230.00	0.14
XS2147995299	2.100 % Danaher Corporation v.20(2026)	0	0	1,600,000	103.7210	1,659,536.00	0.32
XS1117286580	4.375 % Danica Pension Livsforsikringsaktieselskab Reg.S. Fix-to-Float v.15(2045)	0	0	700,000	106.0000	742,000.00	0.14
FR0013292828	1.750 % Danone S.A. EMTN Reg.S. Fix-to-Float Perp.	0	0	200,000	100.6360	201,272.00	0.04
FR0013444536	0.000 % Dassault Systemes SE Reg.S. v.19(2024)	0	0	1,400,000	98.0940	1,373,316.00	0.26
XS1802465846	1.500 % DBS Group Holdings Ltd. Reg.S. Fix-to-Float v.18(2028)	0	0	200,000	100.4630	200,926.00	0.04
XS2050406094	0.750 % DH Europe Finance II S.a.r.l. v.19(2031)	0	0	800,000	91.6310	733,048.00	0.14
XS2051149552	1.800 % DH Europe Finance II S.a.r.l. v.19(2049)	0	0	1,500,000	92.4020	1,386,030.00	0.26
XS1719154574	0.500 % Diageo Finance Plc. EMTN Reg.S. v.17(2024)	0	0	1,400,000	99.6400	1,394,960.00	0.27
XS2147889690	2.500 % Diageo Finance Plc. EMTN Reg.S. v.20(2032)	0	0	1,000,000	106.9020	1,069,020.00	0.20
XS1652512457	1.375 % DS Smith Plc. Reg.S. v.17(2024)	0	0	1,000,000	100.1210	1,001,210.00	0.19
XS2125426796	0.375 % DSV A/S Reg.S. v.20(2027)	0	0	1,200,000	95.1940	1,142,328.00	0.22
XS2387735470	0.875 % DSV Finance BV EMTN Reg.S. v.21(2036)	0	0	3,200,000	84.0880	2,690,816.00	0.51
XS1883245331	1.750 % DXC Technology Co. v.18(2026)	0	0	2,000,000	99.8890	1,997,780.00	0.38
XS1529859321	1.000 % Ecolab Inc. v.16(2024)	0	0	500,000	100.8560	504,280.00	0.10
FR0011697028	5.000 % Electricité de France S.A. (E.D.F.) EMTN Reg.S. Fix-to-Float Perp.	0	0	400,000	102.5950	410,380.00	0.08
FR0011401751	5.375 % Electricité de France S.A. (E.D.F.) EMTN Reg.S. Fix-to-Float Perp.	0	0	1,000,000	103.6250	1,036,250.00	0.20
FR0013367612	4.000 % Electricité de France S.A. (E.D.F.) Reg.S. Fix-to-Float Perp.	0	0	1,000,000	99.7500	997,500.00	0.19
XS1077882394	2.750 % Emirates Telecommunications Group Co. PJSC (Etisalat) Reg.S. v.14(2026)	0	0	2,600,000	106.0480	2,757,248.00	0.52
XS2035564629	1.625 % EnBW Energie Baden-Württemberg AG Reg.S. Fix-to-Float Green Bond v.19(2079)	0	0	1,000,000	89.0000	890,000.00	0.17
XS2381277008	2.125 % EnBW Energie Baden-Württemberg AG Reg.S. Fix-to-Float v.21(2081)	0	0	1,500,000	80.5000	1,207,500.00	0.23
XS2156607702	0.625 % EnBW International Finance BV EMTN Reg.S. v.20(2025)	0	0	1,100,000	98.2990	1,081,289.00	0.21
XS2107315470	0.625 % ENI S.p.A. EMTN Reg.S. v.20(2030)	4,000,000	0	4,000,000	90.1580	3,606,320.00	0.69
XS2242929532	2.625 % ENI S.p.A. Reg.S. Fix-to-Float Perp.	2,000,000	0	2,000,000	99.1250	1,982,500.00	0.38
XS0162513211	5.750 % E.ON International Finance BV EMTN Reg.S. v.03(2033)	2,400,000	0	2,400,000	135.6730	3,256,152.00	0.62
XS1981060624	1.875 % ERG S.p.A. EMTN Reg.S. Green Bond v.19(2025)	0	0	700,000	100.7760	705,432.00	0.13
XS2343114687	0.875 % Eurofins Scientific S.E. Reg.S. v.21(2031)	0	300,000	2,700,000	87.2130	2,354,751.00	0.45
XS2196324011	1.408 % Exxon Mobil Corporation v.20(2039)	0	0	400,000	87.3750	349,500.00	0.07
XS1677912393	1.875 % Fastighets AB Balder Reg.S. v.17(2026)	0	0	2,500,000	99.3270	2,483,175.00	0.47
XS1409362784	1.615 % FCE Bank Plc. EMTN Reg.S. v.16(2023)	1,500,000	0	1,500,000	100.5000	1,507,500.00	0.29
ES0205032024	1.375 % Ferrovial Emisiones S.A. Reg.S. v.17(2025)	0	0	1,000,000	101.4100	1,014,100.00	0.19
ES0205032032	1.382 % Ferrovial Emisiones S.A. Reg.S. v.20(2026)	0	0	2,300,000	100.5940	2,313,662.00	0.44
XS2125145867	0.850 % General Motors Financial Co. Inc. Reg.S. v.20(2026)	0	0	4,600,000	95.4060	4,388,676.00	0.83

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Euro Credit

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
						EUR	
XS1577951129	1.375 % Goodman Australia Fin Pty Ltd. Reg.S. v.17(2025)	0	700,000	3,000,000	99.8210	2,994,630.00	0.57
FR0011896513	6.375 % Groupama Assurances Mutuelles S.A. Reg.S. Fix-to-Float Perp.	0	0	500,000	108.8700	544,350.00	0.10
XS2342058117	0.625 % Holding d'Infrastructures de Transport S.A.S. EMTN Reg.S. v. 21(2028)	0	0	1,300,000	91.9130	1,194,869.00	0.23
XS1254428896	3.000 % HSBC Holdings Plc. EMTN Reg.S. v.15(2025)	0	0	200,000	103.9200	207,840.00	0.04
XS1428953407	3.125 % HSBC Holdings Plc. EMTN v.16(2028)	1,000,000	0	1,500,000	105.0290	1,575,435.00	0.30
FR0012370872	2.000 % IMERYS S.A. EMTN Reg.S. v.14(2024)	0	0	2,500,000	101.5700	2,539,250.00	0.48
XS1590823859	3.000 % ING Groep NV EMTN Fix-to-Float v.17(2028)	0	0	500,000	102.2020	511,010.00	0.10
XS1564394796	2.500 % ING Groep NV EMTN Reg.S. Fix-to-Float v.17(2029)	0	0	300,000	101.8320	305,496.00	0.06
XS2407529309	1.000 % ING Groep NV Reg.S. Fix-to-Float v.21(2032)	1,000,000	0	1,000,000	92.6690	926,690.00	0.18
XS1375955678	1.750 % International Business Machines Corporation v.16(2028)	0	100,000	1,900,000	102.5740	1,948,906.00	0.37
XS1843459782	1.800 % International Flavors & Fragrances Inc. v.18(2026)	0	2,000,000	1,200,000	100.1280	1,201,536.00	0.23
XS2089368596	0.750 % Intesa Sanpaolo S.p.A. EMTN Reg.S. Green Bond v.19(2024)	0	0	900,000	99.4850	895,365.00	0.17
XS0986194883	4.000 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.13(2023)	0	0	200,000	105.6170	211,234.00	0.04
XS1873219304	2.125 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.18(2023)	0	0	1,100,000	102.4960	1,127,456.00	0.21
XS1785340172	1.750 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.18(2028)	0	0	1,000,000	99.0850	990,850.00	0.19
XS2081018629	1.000 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.19(2026)	0	0	1,000,000	96.6740	966,740.00	0.18
XS2022424993	1.750 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.19(2029)	0	0	600,000	97.9840	587,904.00	0.11
XS1156024116	4.750 % Intesa Sanpaolo Vita S.p.A. Reg.S. Fix-to-Float Perp.	0	0	300,000	103.0390	309,117.00	0.06
XS2050543839	1.375 % ITV Plc. Reg.S. v.19(2026)	0	0	4,000,000	96.7350	3,869,400.00	0.74
FR0013509627	2.000 % JCDecaux S.A. Reg.S. v.20(2024)	0	0	700,000	101.9230	713,461.00	0.14
FR0013509643	2.625 % JCDecaux S.A. Reg.S. v.20(2028)	0	0	1,900,000	101.9470	1,936,993.00	0.37
FR0014008226	1.625 % JCDecaux S.A. Reg.S. v.22(2030)	1,100,000	0	1,100,000	94.6100	1,040,710.00	0.20
XS2231330965	0.375 % Johnson Controls International PLC/Tyco Fire & Security Finance S.C.A. v.20(2027)	0	0	1,000,000	93.3520	933,520.00	0.18
XS2231331344	1.000 % Johnson Controls International PLC/Tyco Fire & Security Finance S.C.A. v.20(2032)	0	0	4,600,000	91.5810	4,212,726.00	0.80
BE0002290592	1.625 % KBC Groep NV EMTN Reg.S. Fix-to-Float v.17(2029)	0	0	2,000,000	99.4010	1,988,020.00	0.38
BE0002664457	0.500 % KBC Groep NV EMTN Reg.S. Fix-to-Float v.19(2029)	1,000,000	0	1,000,000	96.0320	960,320.00	0.18
XS1628004779	1.500 % Kojamo Oyj Reg.S. v.17(2024)	0	0	600,000	100.2870	601,722.00	0.11
FR0013054913	2.750 % La Banque Postale EMTN Reg.S. Fix-to-Float v.15(2027)	0	0	100,000	101.2470	101,247.00	0.02
XS1883278183	0.875 % Länsförsäkringar Bank AB EMTN Reg.S. v.18(2023)	0	0	3,000,000	100.7170	3,021,510.00	0.57
XS1554456613	1.250 % LEG Immobilien SE EMTN Reg.S. v.17(2024)	0	0	800,000	100.0370	800,296.00	0.15
XS1788982996	1.750 % Lloyds Banking Group Plc. EMTN Reg.S. Fix-to-Float v. 18(2028)	0	0	200,000	100.8170	201,634.00	0.04
XS2138286229	4.500 % Lloyds Banking Group Plc. EMTN Reg.S. Fix-to-Float v. 20(2030)	0	0	1,100,000	106.1730	1,167,903.00	0.22
XS2105735935	0.625 % Macquarie Group Ltd. Reg.S. v.20(2027)	0	0	1,100,000	94.5660	1,040,226.00	0.20
XS2433206740	0.943 % Macquarie Group Ltd. Reg.S. v.22(2029)	7,000,000	600,000	6,400,000	92.5590	5,923,776.00	1.13
ES0224244089	4.375 % Mapfre S.A. Reg.S. Fix-to-Float v.17(2047)	0	0	1,000,000	106.1250	1,061,250.00	0.20
XS1004551294	2.875 % McDonald's Corporation Reg.S. v.13(2025)	0	0	400,000	108.3100	433,240.00	0.08
XS2027957815	1.125 % Mediobanca - Banca di Credito Finanziario S.p.A. EMTN Reg.S. v.19(2025)	0	0	3,200,000	98.7920	3,161,344.00	0.60
XS2090859252	0.875 % Mediobanca - Banca di Credito Finanziario S.p.A. Reg.S. v. 19(2026)	0	0	1,400,000	96.5400	1,351,560.00	0.26
FR0014008JQ4	2.500 % Mercalys Reg.S. v.22(2029)	3,300,000	0	3,300,000	96.0730	3,170,409.00	0.60
XS1152343668	3.375 % Merck KGaA Reg.S. Fix-to-Float v.14(2074)	0	0	400,000	104.6250	418,500.00	0.08
XS2011260531	1.625 % Merck KGaA Reg.S. Fix-to-Float v.19(2079)	0	0	1,600,000	99.7500	1,596,000.00	0.30
XS2218405772	1.625 % Merck KGaA Reg.S. Fix-to-Float v.20(2080)	0	0	1,500,000	97.6500	1,464,750.00	0.28
XS1512827095	1.875 % Merlin Properties SOCIMI S.A. EMTN Reg.S. v.16(2026)	0	0	1,200,000	99.3840	1,192,608.00	0.23
FR0013425154	1.750 % MMS USA Investments Inc. EMTN Reg.S. v.19(2031)	0	0	3,000,000	97.7040	2,931,120.00	0.56
XS1395010397	1.500 % Mondi Finance Plc. EMTN Reg.S. v.16(2024)	0	0	3,400,000	101.3940	3,447,396.00	0.66
XS1813593313	1.625 % Mondi Finance Plc. EMTN Reg.S. v.18(2026)	0	0	900,000	100.8730	907,857.00	0.17
XS2250008245	0.495 % Morgan Stanley Fix-to-Float v.20(2029)	0	0	2,000,000	91.6580	1,833,160.00	0.35
XS2197673747	3.000 % MTU Aero Engines AG Reg.S. v.20(2025)	0	0	2,200,000	103.9860	2,287,692.00	0.43
DE000MHB64E1	0.375 % Münchener Hypothekbank eG EMTN Reg.S. Green Bond v. 21(2029)	0	0	5,000,000	90.0390	4,501,950.00	0.86
XS1843442622	1.750 % Nasdaq Inc. v.19(2029)	0	0	800,000	98.6440	789,152.00	0.15
XS1864037541	0.750 % National Grid North America Inc. EMTN Reg.S. v.18(2023)	0	0	1,500,000	100.4740	1,507,110.00	0.29
XS2434710872	1.054 % National Grid North America Inc. EMTN Reg.S. v.22(2031)	500,000	0	500,000	92.6500	463,250.00	0.09
XS2381853436	0.750 % National Grid Plc. EMTN Reg.S. v.21(2033)	3,500,000	0	3,500,000	86.4910	3,027,185.00	0.58
XS2307853098	0.780 % NatWest Group Plc. EMTN Fix-to-Float Social Bond v. 21(2030)	0	0	1,900,000	92.0520	1,748,988.00	0.33
XS1875275205	2.000 % NatWest Group Plc. EMTN Reg.S. Fix-to-Float v.18(2025)	0	0	2,000,000	101.5930	2,031,860.00	0.39
XS2203802462	3.375 % NE Property BV Reg.S. Green Bond v.20(2027)	3,400,000	0	3,400,000	99.4260	3,380,484.00	0.64
XS1809240515	1.125 % NIBC Bank NV EMTN Reg.S. v.18(2023)	0	0	2,500,000	100.5670	2,514,175.00	0.48
XS1054522922	4.625 % NN Group NV Reg.S. Fix-to-Float v.14(2044)	0	0	300,000	105.3750	316,125.00	0.06
XS1974922442	1.125 % Norsk Hydro ASA Reg.S. v.19(2025)	0	0	2,300,000	98.7710	2,271,733.00	0.43
DK0009522062	0.625 % Nykredit Realkredit A/S EMTN Reg.S. v.19(2025)	0	2,800,000	1,200,000	98.3020	1,179,624.00	0.22
DK0009526998	0.750 % Nykredit Realkredit A/S EMTN v.20(2027)	7,500,000	0	7,500,000	95.5230	7,164,225.00	1.36
XS2022093517	1.000 % OMV AG EMTN Reg.S. v.19(2034)	0	600,000	1,600,000	87.0440	1,392,704.00	0.26
XS2224439971	2.875 % OMV AG Reg.S. Fix-to-Float Perp.	0	0	1,200,000	93.0000	1,116,000.00	0.21

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Euro Credit

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of	
							sub-fund assets ¹⁾	
							EUR	
XS1294343337	6.250 % OMV AG Reg.S. Fix-to-Float Perp.	0	0	300,000	109.7500	329,250.00	0.06	
XS2049582625	0.250 % Prologis Euro Finance LLC v.19(2027)	0	0	3,300,000	93.1870	3,075,171.00	0.58	
XS2211183244	1.539 % Prosus NV Reg.S. v.20(2028)	0	0	3,000,000	86.8500	2,605,500.00	0.50	
XS2384697830	0.500 % Public Storage v.21(2030)	0	1,000,000	4,200,000	87.1000	3,658,200.00	0.70	
XS1734066811	3.125 % PVH Corporation Reg.S. v.17(2027)	0	0	5,300,000	102.4010	5,427,253.00	1.03	
XS1384281090	1.375 % RELX Finance BV Reg.S. v.16(2026)	0	0	1,000,000	100.6230	1,006,230.00	0.19	
XS2178457425	1.625 % Richemont International Holding S.A. Reg.S. v.20(2040)	2,600,000	4,500,000	100,000	95.0770	95,077.00	0.02	
XS2063268754	1.250 % Royal Mail Plc. Reg.S. v.19(2026)	0	0	2,000,000	98.5240	1,970,480.00	0.37	
XS2344385815	0.875 % Ryanair DAC EMTN Reg.S. v.21(2026)	0	0	1,300,000	95.9970	1,247,961.00	0.24	
XS1078218218	3.000 % Sandvik AB EMTN Reg.S. v.14(2026)	0	0	600,000	107.1440	642,864.00	0.12	
FR0013506862	1.000 % Schneider Electric SE EMTN Reg.S. v.20(2027)	0	0	3,000,000	99.0620	2,971,860.00	0.56	
XS1720761490	1.500 % SELP Finance S.a.r.l. Reg.S. v.17(2025)	4,000,000	0	4,000,000	98.4620	3,938,480.00	0.75	
XS2128499105	2.375 % Signify NV Reg.S. v.20(2027)	0	0	1,000,000	102.1370	1,021,370.00	0.19	
XS1986416268	0.875 % Sika Capital BV Reg.S. v.19(2027)	0	0	2,900,000	97.2570	2,820,453.00	0.54	
XS1986416698	1.500 % Sika Capital BV Reg.S. v.19(2031)	0	0	2,900,000	98.1580	2,846,582.00	0.54	
XS1511589605	1.375 % Skandinaviska Enskilda Banken Reg.S. Fix-to-Float v.16(2028)	0	0	2,400,000	100.4620	2,411,088.00	0.46	
XS1570260460	2.000 % Smiths Group Plc. EMTN Reg.S. v.17(2027)	0	0	2,800,000	100.7380	2,820,664.00	0.54	
XS1957442541	1.250 % Snam S.p.A. EMTN Reg.S. Green Bond v.19(2025)	0	0	700,000	100.3380	702,366.00	0.13	
FR0013486701	0.125 % Société Générale S.A. Reg.S. v.20(2026)	0	2,300,000	2,200,000	95.5340	2,101,748.00	0.40	
XS0992293901	5.425 % Solvay Finance S.A. Reg.S. Fix-to-Float Perp.	0	0	400,000	104.1610	416,644.00	0.08	
XS2356040357	0.750 % Stellantis NV EMTN Reg.S. v.21(2029)	1,400,000	0	1,400,000	90.8070	1,271,298.00	0.24	
XS2356041165	1.250 % Stellantis NV EMTN Reg.S. v.21(2033)	1,200,000	0	3,400,000	86.0600	2,926,040.00	0.56	
XS1914502304	2.125 % Stryker Corporation v.18(2027)	0	0	2,000,000	102.4890	2,049,780.00	0.39	
FR0013252061	2.875 % Suez S.A. Reg.S. Fix-to-Float Perp.	0	0	1,700,000	101.1250	1,719,125.00	0.33	
XS1617859464	1.000 % Swedbank AB EMTN Reg.S. Fix-to-Float v.17(2027)	0	0	1,000,000	100.0480	1,000,480.00	0.19	
XS2405390043	0.500 % Sydbank AS Reg.S. Fix-to-Float v.21(2026)	5,300,000	1,300,000	4,000,000	95.3880	3,815,520.00	0.72	
XS0768664731	8.367 % Talanx Finanz [Luxemburg] S.A. EMTN Reg.S. Fix-to-Float v.12(2042)	0	0	500,000	101.7500	508,750.00	0.10	
XS2056396919	0.250 % Telenor ASA EMTN Reg.S. v.19(2027)	0	0	5,000,000	94.0580	4,702,900.00	0.89	
FR0013248465	1.500 % Teleperformance SE Reg.S. v.17(2024)	0	0	2,400,000	100.9540	2,422,896.00	0.46	
FR0013346822	1.875 % Teleperformance SE v.18(2025)	0	0	5,000,000	101.6140	5,080,700.00	0.97	
XS1907150780	2.125 % Tele2 AB EMTN Reg.S. v.18(2028)	1,200,000	0	3,500,000	101.0700	3,537,450.00	0.67	
XS1858912915	1.000 % Terna Rete Elettrica Nazionale S.p.A. EMTN Reg.S. Green Bond v.18(2023)	0	0	1,000,000	101.0110	1,010,110.00	0.19	
XS1429027375	0.750 % THALES S.A. Reg.S. v.16(2023)	800,000	0	800,000	100.8290	806,632.00	0.15	
XS1574672397	0.500 % The Coca-Cola Co. v.17(2024)	0	0	300,000	99.9600	299,880.00	0.06	
XS2292954893	0.250 % The Goldman Sachs Group Inc. EMTN Reg.S. v.21(2028)	0	0	4,500,000	91.3970	4,112,865.00	0.78	
XS2322254249	1.000 % The Goldman Sachs Group Inc. EMTN Reg.S. v.21(2033)	0	0	3,700,000	88.5060	3,274,722.00	0.62	
XS1708192684	0.500 % The Procter & Gamble Co. v.17(2024)	0	0	1,000,000	99.9540	999,540.00	0.19	
XS1900750107	0.625 % The Procter & Gamble Co. v.18(2024)	0	3,000,000	3,000,000	100.3570	3,010,710.00	0.57	
XS1857683335	0.625 % The Toronto-Dominion Bank EMTN Reg.S. v.18(2023)	0	0	2,000,000	100.6120	2,012,240.00	0.38	
XS1578127778	1.450 % Thermo Fisher Scientific Inc. v.17(2027)	0	0	1,600,000	100.7810	1,612,496.00	0.31	
XS2058556296	0.125 % Thermo Fisher Scientific Inc. v.19(2025)	0	0	1,000,000	97.4950	974,950.00	0.19	
XS2176569312	1.618 % TotalEnergies Capital International S.A. EMTN Reg.S. v.20(2040)	300,000	0	300,000	92.2240	276,672.00	0.05	
XS1501166869	3.369 % TotalEnergies SE EMTN Reg.S. Fix-to-Float Perp.	0	0	500,000	102.0220	510,110.00	0.10	
XS1195202822	2.625 % TotalEnergies SE EMTN Reg.S. Fix-to-Float Perp.	0	0	500,000	100.3740	501,870.00	0.10	
XS1413581205	3.875 % TotalEnergies SE EMTN Reg.S. Fix-to-Float Perp.	0	0	500,000	100.3670	501,835.00	0.10	
XS2290960520	1.625 % TotalEnergies SE Reg.S. Fix-to-Float Perp.	0	0	2,000,000	91.7500	1,835,000.00	0.35	
XS2156236452	2.280 % Toyota Fin Australia Ltd. EMTN Reg.S. v.20(2027)	0	0	1,200,000	104.7060	1,256,472.00	0.24	
XS1720642138	0.625 % Toyota Motor Credit Corporation EMTN Reg.S. v.17(2024)	0	0	2,500,000	99.2200	2,480,500.00	0.47	
CH0314209351	2.125 % UBS Group AG Reg.S. v.16(2024)	0	0	1,800,000	102.4940	1,844,892.00	0.35	
XS2190134184	1.250 % UniCredit S.p.A. EMTN Reg.S. Fix-to-Float v.20(2026)	0	0	3,000,000	98.1840	2,945,520.00	0.56	
XS2433141947	1.625 % UniCredit S.p.A. EMTN Reg.S. v.22(2032)	1,800,000	0	1,800,000	91.3920	1,645,056.00	0.31	
XS0808635436	6.875 % UNIQA Insurance Group AG EMTN Reg.S. Fix-to-Float v.13(2043)	0	500,000	100,000	106.1250	106,125.00	0.02	
XS1117293107	6.000 % UNIQA Insurance Group AG Reg.S. Fix-to-Float v.15(2046)	0	200,000	100,000	113.5000	113,500.00	0.02	
FR0013424868	0.625 % Vivendi SE EMTN Reg.S. v.19(2025)	0	0	600,000	98.4180	590,508.00	0.11	
XS1972547696	2.250 % Volkswagen Financial Services AG EMTN Reg.S. v.19(2027)	0	1,000,000	1,000,000	101.3040	1,013,040.00	0.19	
XS2374594823	0.375 % Volkswagen Financial Services AG EMTN Reg.S. v.21(2030)	0	0	8,300,000	86.5230	7,181,409.00	1.36	
XS2175848170	1.625 % Volvo Treasury AB EMTN v.20(2025)	0	0	2,300,000	101.4390	2,333,097.00	0.44	
XS1150695192	4.850 % Volvo Treasury AB Reg.S. Fix-to-Float v.14(2078)	0	0	100,000	103.1540	103,154.00	0.02	
XS2198580271	0.750 % Wolters Kluwer NV Reg.S. v.20(2030)	0	0	2,300,000	92.0550	2,117,265.00	0.40	
XS2384274440	0.375 % Woolworths Group Ltd. EMTN Reg.S. Green Bond v.21(2028)	0	0	2,400,000	90.5350	2,172,840.00	0.41	
XS1633784183	3.250 % XLIT Ltd. Fix-to-Float v.17(2047)	0	0	1,500,000	102.7450	1,541,175.00	0.29	
XS1378780891	2.250 % Xylem Inc. v.16(2023)	0	0	300,000	101.2720	303,816.00	0.06	
							415,884,754.27	79.03
Stock-exchange-traded securities							415,884,754.27	79.03

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Euro Credit

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
						EUR	
New issues intended for stock exchange trading							
EUR							
XS2334852253	2.000 % ENI S.p.A. Reg.S. Fix-to-Float Perp.	0	0	1,800,000	92.2500	1,660,500.00	0.32
XS2462324828	1.750 % GSK Consumer Healthcare Capital NL BV EMTN Reg.S. v. 22(2030)	500,000	0	500,000	100.7590	503,795.00	0.10
						2,164,295.00	0.42
New issues intended for stock exchange trading							
						2,164,295.00	0.42
Securities listed or included on organised markets							
EUR							
XS2286044370	0.000 % ABB Finance BV EMTN Reg.S. v.21(2030)	0	0	2,600,000	88.7290	2,306,954.00	0.44
XS2083147343	1.625 % Albemarle New Holding GmbH Reg.S. v.19(2028)	0	0	2,200,000	95.3290	2,097,238.00	0.40
XS1405816312	1.875 % Alimentation Couche-Tard Inc. Reg.S. v.16(2026)	0	0	3,500,000	99.4200	3,479,700.00	0.66
XS0972530561	3.375 % ASML Holding NV Reg.S. v.13(2023)	0	0	1,000,000	104.6600	1,046,600.00	0.20
XS2166219720	0.625 % ASML Holding NV Reg.S. v.20(2029)	0	0	5,400,000	95.4490	5,154,246.00	0.98
XS1418788599	3.125 % Aurizon Network Pty Ltd. EMTN Reg.S. v.16(2026)	0	0	1,500,000	105.9610	1,589,415.00	0.30
XS1713462585	0.750 % Autoliv Inc. Reg.S. v.18(2023)	0	0	1,000,000	100.2770	1,002,770.00	0.19
XS2182404298	0.750 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) Reg.S. v. 20(2025)	0	0	3,000,000	99.5820	2,987,460.00	0.57
XS2373642102	0.577 % Barclays Plc. Reg.S. Fix-to-Float v.21(2029)	0	0	3,200,000	90.7130	2,902,816.00	0.55
XS2456839013	1.500 % Berkshire Hathaway Finance Corporation v.22(2030)	4,300,000	0	4,300,000	99.4430	4,276,049.00	0.81
XS1951927315	2.000 % Blackstone Property Partners Europe Holdings S.A.R.L. EMTN Reg.S. v.19(2024)	0	0	900,000	101.1920	910,728.00	0.17
XS2398746144	1.625 % Blackstone Property Partners Europe Holdings S.A.R.L. EMTN Reg.S. v.21(2030)	1,200,000	0	1,200,000	89.5570	1,074,684.00	0.20
XS1689523840	1.125 % Brenntag Finance BV Reg.S. v.17(2025)	0	0	600,000	99.4400	596,640.00	0.11
XS1405777316	1.850 % Bunge Finance Europe BV v.16(2023)	0	0	500,000	100.8680	504,340.00	0.10
XS2114852721	1.250 % Comcast Corporation v.20(2040)	0	0	1,400,000	90.5710	1,267,994.00	0.24
XS2428716000	1.375 % Digital Intrepid Holding BV Reg.S. v.22(2032)	3,400,000	400,000	3,000,000	87.5550	2,626,650.00	0.50
DE000DL19T26	1.750 % Dte. Bank AG EMTN Reg.S. v.18(2028)	0	0	4,500,000	96.6180	4,347,810.00	0.83
DE000DL19U23	1.625 % Dte. Bank AG EMTN Reg.S. v.20(2027)	0	0	600,000	97.4230	584,538.00	0.11
XS1240751229	2.125 % Eli Lilly and Company v.15(2030)	1,500,000	1,000,000	1,500,000	105.7690	1,586,535.00	0.30
XS2001315766	1.375 % Euronet Worldwide Inc. v.19(2026)	5,500,000	0	5,500,000	94.4560	5,195,080.00	0.99
XS1621351045	1.375 % Experian Finance Plc. EMTN Reg.S. v.17(2026)	0	1,300,000	1,300,000	100.7180	1,309,334.00	0.25
XS2337285519	0.500 % Fomento Economico Mexicano S.A.B. de C.V. Sustainability Bond v.21(2028)	0	0	7,100,000	91.9600	6,529,160.00	1.24
FR0014006144	1.850 % Groupe des Assurances du Crédit Mutuel S.A. Reg.S. Fix-to-Float v.21(2042)	500,000	0	500,000	89.8650	449,325.00	0.09
XS2320745156	1.375 % Hannover Rück SE Reg.S. Fix-to-Float v.21(2042)	0	0	2,000,000	88.1060	1,762,120.00	0.33
FR0013510823	2.500 % Holding d'Infrastructures de Transport S.A.S. EMTN Reg.S. v. 20(2027)	0	0	1,300,000	103.4300	1,344,590.00	0.26
XS1395182683	4.250 % Huntsman International LLC v.15(2025)	4,900,000	0	4,900,000	104.8750	5,138,875.00	0.98
XS1853426549	1.500 % Informa Plc. EMTN v.18(2023)	0	0	700,000	101.1150	707,805.00	0.13
XS1796079488	2.000 % ING Groep NV Reg.S. Fix-to-Float v.18(2030)	0	0	700,000	100.0760	700,532.00	0.13
XS1405784015	2.250 % Kraft Heinz Foods Co. Reg.S. v.16(2028)	1,800,000	0	1,800,000	102.3890	1,843,002.00	0.35
XS1197270819	1.625 % Mondelez International Inc. v.15(2027)	0	0	3,300,000	101.7730	3,358,509.00	0.64
XS1989375503	0.637 % Morgan Stanley EMTN Fix-to-Float v.19(2024)	0	0	5,000,000	100.3200	5,016,000.00	0.95
XS2292263121	0.497 % Morgan Stanley Fix-to-Float v.21(2031)	0	0	2,000,000	89.6750	1,793,500.00	0.34
XS1821883102	3.625 % Netflix Inc. v.17(2027)	3,000,000	0	3,000,000	106.5540	3,196,620.00	0.61
XS1849518276	2.875 % Smurfit Kappa Acquisitions Unlimited Co. Reg.S. v.18(2026)	0	0	1,000,000	104.5040	1,045,040.00	0.20
XS2388182573	0.500 % Smurfit Kappa Treasury PUC Reg.S. Green Bond v.21(2029)	0	0	800,000	89.9250	719,400.00	0.14
XS1880928459	1.500 % Swedbank AB EMTN Reg.S. Fix-to-Float v.18(2028)	0	0	700,000	100.2750	701,925.00	0.13
XS2366415540	2.000 % Thermo Fisher Scientific [Finance I] BV v.21(2051)	1,300,000	100,000	1,200,000	90.2210	1,082,652.00	0.21
XS1418774706	2.125 % Trinity Acquisition Plc. Reg.S. v.16(2022)	0	0	5,100,000	100.1610	5,108,211.00	0.97
XS2149270477	0.750 % UBS AG [London Branch] EMTN Reg.S. v.20(2023)	0	500,000	2,400,000	100.7910	2,418,984.00	0.46
BE6332787454	2.250 % Vgp NV Reg.S. Green Bond v.22(2030)	4,100,000	0	4,100,000	90.1090	3,694,469.00	0.70
XS1910948675	4.125 % Volkswagen Internat Finance NV Reg.S. v.18(2038)	3,300,000	1,400,000	1,900,000	119.5000	2,270,500.00	0.43
XS2345035963	1.250 % Wabtec Transportation Netherlands B.V. Green Bond v. 21(2027)	3,800,000	0	3,800,000	95.0180	3,610,684.00	0.69
						99,339,484.00	18.88
Securities listed or included on organised markets							
						99,339,484.00	18.88
Bonds							
						517,388,533.27	98.33

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Euro Credit

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
						EUR	

Credit Linked Notes

Stock-exchange-traded securities

EUR

XS1418788755	3.500 % Argentum Netherlands B.V. for Zurich Insurance Co. Ltd. EMTN LPN Fix-to-Float v.16(2046)	0	0	500,000	105.3680	526,840.00	0.10
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Stock-exchange-traded securities

Credit Linked Notes

Portfolio assets

Futures

Long positions

EUR

EUX 10YR Euro-Bund Future Juni 2022	57	49	8			-65,200.00	-0.01
EUX 2YR Euro-Schatz Future Juni 2022	379	0	379			-473,754.93	-0.09
EUX 30YR Euro-Buxl Future Juni 2022	8	0	8			2,240.00	0.00

Long positions

Short positions

EUR

EUX 5YR Euro-Bobl Future Juni 2022	56	206	-150			694,500.00	0.13
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Short positions

Futures

Bank deposits - current account

Other assets/Other liabilities

Sub-fund assets in EUR

						526,318,429.80	100.00
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1) Due to rounding differences in each position, the sum may deviate from the actual value.

Exchange rates

As at March 31st, 2022 there were only assets in the fund currency Euro.

Purchases and sales from 1 October 2021 to 31 March 2022

Purchases and sales of securities, loans evidenced by promissory notes and derivatives, including changes without money movements, made during the reporting period insofar as they are not specified in the schedule of assets.

ISIN	Securities	Additions	Disposals
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Bonds

Stock-exchange-traded securities

EUR

XS0802995166	7.125 % ABN AMRO Bank NV EMTN Reg.S. v.12(2022)	0	500,000
FR0013522141	1.500 % Aéroports de Paris S.A. Reg.S. v.20(2032)	2,500,000	2,500,000
XS1761721262	1.625 % Aaroundtown SA EMTN Reg.S. v.18(2028)	0	1,200,000
XS1752984440	2.125 % Aaroundtown SA Reg.S. Fix-to-Float Perp.	0	500,000
XS2055106210	3.375 % Aaroundtown SA Reg.S. Fix-to-Float Perp.	0	800,000
XS1843435501	1.500 % Aaroundtown SA Reg.S. v.19(2026)	0	100,000
XS1293505639	5.125 % ASR Nederland NV Reg.S. Fix-to-Float v.15(2045)	0	1,400,000
XS2180007549	1.600 % AT & T Inc. v.20(2028)	0	1,800,000
XS1767931121	2.125 % Banco Santander S.A. EMTN Reg.S. v.18(2028)	0	1,200,000
FR00140003P3	0.100 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] EMTN Reg.S. Green Bond v.20(2027)	0	2,200,000
XS1117297785	1.250 % Blackrock Inc. v.15(2025)	0	3,000,000
XS1577747782	0.800 % Booking Holdings Inc. v.17(2022)	0	300,000
XS1577950667	1.500 % Brambles Finance Plc. Reg.S. v.17(2027)	0	3,300,000
XS1377681272	1.125 % British Telecommunications Plc. EMTN Reg.S. v.16(2023)	0	1,400,000
FR0013236544	3.500 % Crédit Mutuel Arkéa EMTN Reg.S. v.17(2029)	0	800,000
XS2050406177	1.350 % DH Europe Finance II S.a.r.l. v.19(2039)	0	1,300,000
XS1571331955	1.250 % DNB Bank ASA EMTN Reg.S. Fix-to-Float v.17(2022)	0	100,000
XS2360881549	0.750 % DSV Finance BV EMTN Reg.S. v.21(2033)	0	3,500,000

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Euro Credit

ISIN	Securities	Additions	Disposals
FR0013247202	1.875 % Edenred S.A. Reg.S. v.17(2027)	0	1,000,000
FR0014006U00	1.000 % Electricité de France S.A. (E.D.F.) EMTN Reg.S. v.21(2033)	1,900,000	1,900,000
XS2075938006	1.700 % Eli Lilly and Company v.19(2049)	0	600,000
XS1207079499	1.750 % Emirates NBD PJSC EMTN Reg.S. v.15(2022)	0	2,600,000
XS1651444140	2.125 % Eurofins Scientific S.E. Reg.S. v.17(2024)	0	200,000
XS0288429532	4.625 % GE Capital European Funding Unlimited Company EMTN v.07(2027)	0	1,000,000
XS1612543121	1.500 % General Electric Co. v.17(2029)	0	1,500,000
XS2170609403	0.125 % GlaxoSmithKline Capital Plc. EMTN Reg.S. v.20(2023)	0	2,700,000
XS2194283839	1.625 % Infineon Technologies AG EMTN Reg.S. v.20(2029)	0	2,200,000
XS2194192527	2.000 % Infineon Technologies AG EMTN Reg.S. v.20(2032)	0	2,200,000
XS2117435904	1.625 % Intermediate Capital Group Plc. Reg.S. v.20(2027)	0	1,300,000
XS1636000561	0.875 % Intesa Sanpaolo S.p.A. EMTN Reg.S. Green Bond v.17(2022)	0	1,000,000
XS2250024010	0.375 % Investor AB EMTN Reg.S. v.20(2035)	0	700,000
XS1835955474	1.812 % JPMorgan Chase & Co. EMTN Reg.S. Fix-to-Float v.18(2029)	0	3,500,000
BE0002272418	0.750 % KBC Groep NV EMTN Reg.S. v.17(2022)	0	2,000,000
FR00140050K3	0.375 % Legrand S.A. Reg.S. v.21(2031)	0	6,700,000
FR0013506508	0.750 % LVMH Moët Hennessy Louis Vuitton SE EMTN Reg.S. v.20(2025)	0	2,700,000
XS1960678255	1.125 % Medtronic Global Holdings SCA v.19(2027)	0	1,000,000
XS2020670852	1.000 % Medtronic Global Holdings SCA v.19(2031)	0	1,200,000
XS1960678685	2.250 % Medtronic Global Holdings SCA v.19(2039)	0	3,000,000
XS2020671157	1.750 % Medtronic Global Holdings SCA v.19(2049)	0	1,500,000
XS2238789460	0.375 % Medtronic Global Holdings SCA v.20(2028)	0	500,000
XS1188094673	0.750 % National Grid North America Inc. EMTN Reg.S. v.15(2022)	0	3,300,000
XS1554112281	1.500 % NIBC Bank NV EMTN Reg.S. v.17(2022)	0	200,000
DK0009520280	0.500 % Nykredit Realkredit A/S EMTN Reg.S. v.18(2022)	0	1,500,000
DK0009525917	0.250 % Nykredit Realkredit A/S EMTN Reg.S. v.19(2023)	0	1,000,000
DK0030467105	0.250 % Nykredit Realkredit A/S Reg.S. v.20(2026)	0	4,700,000
XS2189613982	0.750 % OMV AG EMTN Reg.S. v.20(2030)	0	1,800,000
XS1576838376	1.000 % RELX Finance BV Reg.S. v.17(2024)	0	200,000
XS2031862076	0.125 % Royal Bank of Canada Reg.S. v.19(2024)	0	4,800,000
FR0013396876	1.500 % Schneider Electric SE EMTN Reg.S. v.19(2028)	0	600,000
FR0013517711	0.000 % Schneider Electric SE EMTN Reg.S. v.20(2023)	0	1,900,000
XS1955187692	0.300 % Siemens Financieringsmaatschappij NV Reg.S. v.19(2024)	0	3,500,000
FR00140022B3	0.125 % Société Générale S.A. EMTN Reg.S. v.21(2028)	0	1,000,000
FR0014001GA9	0.500 % Société Générale S.A. Reg.S. Fix-to-Float v.21(2029)	0	2,500,000
XS2001737910	1.125 % Telenor ASA EMTN Reg.S. v.19(2029)	0	2,600,000
XS2233154538	0.125 % The Coca-Cola Co. v.20(2029)	0	4,000,000
XS2289133758	0.850 % UniCredit S.p.A. EMTN Reg.S. v.21(2031)	1,000,000	1,000,000
XS1492446460	0.625 % V.F. Corporation v.16(2023)	0	1,500,000
XS2234567662	1.250 % Volkswagen Internat Finance NV EMTN Reg.S. Green Bond v.20(2032)	0	4,000,000
XS1117300837	4.000 % Vonovia Finance BV Reg.S. Fix-to-Float Perp.	0	500,000

New issues intended for stock exchange trading

EUR

XS2308322002	0.500 % Booking Holdings Inc. v.21(2028)	0	1,300,000
XS2385398206	0.250 % Comcast Corporation v.21(2029)	0	4,800,000

Securities listed or included on organised markets

EUR

XS1197775692	1.500 % Aptiv Plc. v.15(2025)	0	4,600,000
XS1405774990	0.625 % ASML Holding NV Reg.S. v.16(2022)	0	1,400,000
XS1527556192	1.625 % ASML Holding NV Reg.S. v.16(2027)	0	800,000
XS2384716721	0.950 % DXC Capital Funding Ltd. Reg.S. v.21(2031)	0	2,900,000
XS1255433754	2.625 % Ecolab Inc. v.15(2025)	0	500,000
XS2338570331	0.875 % EQT AB Reg.S. v.21(2031)	0	1,000,000
XS2295333988	1.825 % Iberdrola International BV Reg.S. Fix-to-Float Green Bond Perp.	0	2,300,000
XS2068065163	1.250 % Informa Plc. EMTN Reg.S. v.19(2028)	0	500,000
XS2150006646	2.750 % NatWest Markets Plc. EMTN Reg.S. v.20(2025)	0	2,000,000
XS1989380172	3.875 % Netflix Inc. Reg.S. v.19(2029)	1,000,000	1,000,000
FR0013410818	1.750 % Société Générale S.A. EMTN Reg.S. v.19(2029)	0	700,000
FR0014000UD6	1.375 % Unibail-Rodamco-Westfield SE EMTN Reg.S. v.20(2031)	0	3,900,000

Futures

EUR

EUX 10YR Euro-Bund Future Dezember 2021	105	45
EUX 10YR Euro-Bund Future März 2022	31	31
EUX 10YR Euro-Bund Future März 2022	28	28
EUX 2YR Euro-Schatz Future Dezember 2021	0	379
EUX 2YR Euro-Schatz Future März 2022	379	379
EUX 30YR Euro-Buxl Future Dezember 2021	14	0

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Euro Credit

ISIN	Securities	Additions	Disposals
	EUX 30YR Euro-Buxl Future Dezember 2021	9	9
	EUX 30YR Euro-Buxl Future Juni 2022	7	7
	EUX 30YR Euro-Buxl Future März 2022	9	9
	EUX 30YR Euro-Buxl Future März 2022	7	7
	EUX 5YR Euro-Bobl Future Dezember 2021	154	44
	EUX 5YR Euro-Bobl Future März 2022	206	206

Quoniam Funds Selection SICAV - Global Risk Premia

Class EUR A dis
Security Ident. No. A12C7K
ISIN-Code LU1120175267

Class EUR I dis
Security Ident. No. A12C7L
ISIN-Code LU1120175184

Class EUR I acc
Security Ident. No. A2AN18
ISIN-Code LU1525535792

Semi-annual report
01.10.2021 - 31.03.2022

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
Class EUR A dis	-3.33	-0.65	-10.33	-
Class EUR I dis	-3.25	-0.50	-9.90	-
Class EUR I acc	-3.20	2.31	-7.35	-

1) Based on published share values (BVI method). The information and figures contained in this report are based on the past and do not provide any indication of future developments.

Breakdown by country ¹⁾

Great Britain	15.84 %
France	13.74 %
Netherlands	13.61 %
Sweden	9.85 %
Switzerland	7.67 %
Germany	6.74 %
Denmark	5.14 %
Norway	4.38 %
Jersey	2.40 %
Spain	2.37 %
Belgium	1.29 %
Finland	1.06 %
Austria	1.04 %
Italy	0.83 %
Portugal	0.48 %
Luxembourg	0.45 %
Czech Republic	0.26 %
Hungary	0.19 %
Portfolio assets	87.34 %
Options	-0.22 %
Futures	-3.40 %
Bank deposits	10.91 %
Other assets/Other liabilities	5.37 %
Sub-fund assets	100.00 %

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Breakdown by sector ¹⁾

Pharmaceuticals, Biotechnology & Life Sciences	13.09 %
Capital Goods	7.27 %
Raw materials and supplies	6.29 %
Energy	5.66 %
Semiconductors & Semiconductor Equipment	5.15 %
Consumer Durables & Apparel	4.66 %
Government Bonds	4.44 %
Real Estate	4.15 %
Health Care Equipment & Services	4.08 %
Banks	3.63 %
Telecommunication Services	3.56 %
Diversified Financials	3.47 %
Commercial & Professional Services	3.22 %
Automobiles & Components	3.03 %
Insurance	2.68 %
Transportation	2.68 %
Food & Staples Retailing	2.41 %
Household & Personal Products	2.35 %
Retailing	1.45 %
Utilities	1.40 %
Food, Beverage & Tobacco	1.13 %
Technology Hardware & Equipment	0.83 %
Media & Entertainment	0.40 %
Software & Services	0.31 %
Portfolio assets	87.34 %
Options	-0.22 %
Futures	-3.40 %
Bank deposits	10.91 %
Other assets/Other liabilities	5.37 %
Sub-fund assets	100.00 %

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Quoniam Funds Selection SICAV - Global Risk Premia

Composition of the sub-fund's assets

as at 31 March 2022

	EUR
Portfolio assets (Cost of securities: EUR 53,775,027.18)	57,571,638.72
Bank deposits	7,196,763.07
Other bank deposits	3,231,117.62
Unrealised gains from forward exchange transactions	233,283.98
Interest receivable on securities	38,882.88
Dividends receivable	129,611.32
Receivable from currency exchange transactions	615,775.15
Other receivables	8.50
	69,017,081.24
Options	-155,286.81
Unrealised losses from financial futures	-2,255,620.27
Interest liabilities	-8,313.13
Payable on currency exchange transactions	-613,929.57
Other liabilities	-45,733.32
	-3,078,883.10
Sub-fund assets	65,938,198.14

Attribution to the share-classes

Class EUR A dis

Proportional sub-fund assets	600,491.40 EUR
Shares in circulation	7,035.425
Share value	85.35 EUR

Class EUR I dis

Proportional sub-fund assets	65,336,783.20 EUR
Shares in circulation	76,099.020
Share value	858.58 EUR

Class EUR I acc

Proportional sub-fund assets	923.54 EUR
Shares in circulation	1.000
Share value	923.54 EUR

Quoniam Funds Selection SICAV - Global Risk Premia

Schedule of assets as at 31 March 2022

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value EUR	Per cent of sub-fund assets 1)
Equities, rights on equities and profit-participation certificates								
Stock-exchange-traded securities								
Austria								
AT0000743059	OMV AG	EUR	0	1,471	7,281	43.3900	315,922.59	0.48
AT0000937503	voestalpine AG	EUR	5,668	2,773	13,725	27.0200	370,849.50	0.56
							686,772.09	1.04
Belgium								
BE0974259880	D'leteren Group S.A.	EUR	2,280	0	2,280	153.1000	349,068.00	0.53
BE0003565737	KBC Groep NV	EUR	2,453	0	2,453	65.3800	160,377.14	0.24
BE0974258874	NV Bekaert S.A.	EUR	0	0	9,702	35.4800	344,226.96	0.52
							853,672.10	1.29
Czech Republic								
CZ0008040318	Moneta Money Bank A.S.	CZK	0	179,856	46,094	89.5500	169,030.21	0.26
							169,030.21	0.26
Denmark								
DK0010244508	A.P. Moeller-Maersk A/S	DKK	0	319	97	20,370.0000	265,637.31	0.40
DK0060738599	Demant AS	DKK	4,679	1,955	9,674	306.0000	397,973.19	0.60
DK0060079531	DSV A/S	DKK	1,222	0	1,222	1,300.5000	213,652.45	0.32
DK0010272632	GN Store Nord AS	DKK	0	7,916	10,204	332.7000	456,404.12	0.69
DK0060534915	Novo-Nordisk AS	DKK	1,327	2,416	11,957	748.9000	1,203,849.98	1.83
DK0060252690	Pandora A/S	DKK	663	4,445	8,785	647.6000	764,847.61	1.16
DK0010274844	Solar A/S	DKK	0	0	941	744.0000	94,121.51	0.14
							3,396,486.17	5.14
Finland								
FI0009000681	Nokia Oyj	EUR	31,632	0	31,632	4.9855	157,701.34	0.24
FI0009005318	Nokian Renkaat Oyj	EUR	10,967	3,586	28,719	14.7750	424,323.23	0.64
FI0009002422	Outokumpu Oyj	EUR	0	0	24,208	4.8580	117,602.46	0.18
							699,627.03	1.06
France								
FR000120628	AXA S.A.	EUR	0	4,141	20,495	26.5650	544,449.68	0.83
FR0010193052	Catana Group S.A.	EUR	16,076	0	16,076	9.2000	147,899.20	0.22
FR0000125007	Compagnie de Saint-Gobain S.A.	EUR	0	6,990	6,462	54.2700	350,692.74	0.53
FR0000121261	Compagnie Générale des Établissements Michelin [Michelin et Cie] S.C.p.A.	EUR	1,573	1,036	6,699	122.9500	823,642.05	1.25
FR0014003TT8	Dassault Systemes SE	EUR	3,460	0	3,460	44.7150	154,713.90	0.23
FR0000131757	Eramet S.A.	EUR	1,994	0	1,994	149.6000	298,302.40	0.45
FR0000052292	Hermes International S.C.A.	EUR	399	0	399	1,291.5000	515,308.50	0.78
FR0010259150	Ipsen S.A.	EUR	4,492	0	4,492	113.3000	508,943.60	0.77
FR0010307819	Legrand S.A.	EUR	0	747	3,695	86.3800	319,174.10	0.48
FR0000120321	L'Oréal S.A.	EUR	0	608	3,009	363.8500	1,094,824.65	1.66
FR0000121014	LVMH Moët Hennessy Louis Vuitton SE	EUR	0	221	1,091	649.4000	708,495.40	1.07
FR0000133308	Orange S.A.	EUR	58,286	0	58,286	10.7040	623,893.34	0.95
FR0000130577	Publicis Groupe S.A.	EUR	0	0	2,224	55.2600	122,898.24	0.19
FR0000131906	Renault S.A.	EUR	2,731	0	2,731	23.8750	65,202.63	0.10
FR0000120578	Sanofi S.A.	EUR	827	2,621	12,971	92.5100	1,199,947.21	1.82
FR0000120966	Société Bic S.A.	EUR	2,045	0	2,045	45.7200	93,497.40	0.14
FR0000120271	TotalEnergies SE	EUR	13,010	4,522	22,384	46.0300	1,030,335.52	1.56
FR0005691656	Trigano S.A.	EUR	1,174	0	2,670	132.0000	352,440.00	0.53
							8,954,660.56	13.56
Germany								
DE000A1EWWW0	adidas AG	EUR	0	329	1,630	211.9000	345,397.00	0.52
DE0008404005	Allianz SE	EUR	0	1,912	1,272	216.5500	275,451.60	0.42
DE0005190003	Bayer. Motoren Werke AG	EUR	0	3,510	537	78.6000	42,208.20	0.06
DE0005313704	Carl Zeiss Meditec AG	EUR	628	0	2,323	146.9500	341,364.85	0.52
DE0005785802	Fresenius Medical Care AG & Co. KGaA	EUR	0	0	3,072	60.7600	186,654.72	0.28
DE0006602006	GEA Group AG	EUR	1,107	0	1,107	37.3100	41,302.17	0.06
DE0006048432	Henkel AG & Co. KGaA -VZ-	EUR	0	6,869	2,350	60.6800	142,598.00	0.22
DE000KSAG888	K+S Aktiengesellschaft	EUR	28,326	0	28,326	27.4500	777,548.70	1.18

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Risk Premia

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of
							EUR	sub-fund assets ¹⁾
DE000LEG1110	LEG Immobilien SE	EUR	0	993	1,893	103.2500	195,452.25	0.30
DE0006599905	Merck KGaA	EUR	0	2,835	5,281	189.8500	1,002,597.85	1.52
							3,350,575.34	5.08
Great Britain								
GB00BKDRYJ47	Airtel Africa Plc.	GBP	0	0	181,277	1.3950	299,338.80	0.45
GB0000536739	Ashtead Group Plc.	GBP	2,716	0	2,716	48.3300	155,379.12	0.24
GB0031348658	Barclays Plc.	GBP	0	67,991	336,538	1.4830	590,773.97	0.90
GB0002869419	Big Yellow Group Plc.	GBP	0	3,924	19,423	15.3600	353,145.45	0.54
GB0007980591	BP Plc.	GBP	87,018	0	87,018	3.7535	386,626.49	0.59
GB00B033F229	Centrica Plc.	GBP	579,084	0	891,638	0.8008	845,198.52	1.28
GB0002018363	Clarkson Plc.	GBP	2,442	0	2,442	37.0000	106,953.13	0.16
GB00BTC0LB89	DFS Furniture Plc.	GBP	0	0	17,676	2.0900	43,729.69	0.07
GB00BY9DOY18	Direct Line Insurance Group Plc.	GBP	0	97,543	20,668	2.7510	67,303.11	0.10
GB0009252882	GlaxoSmithKline Plc.	GBP	41,166	0	41,166	16.4720	802,659.03	1.22
GB00B0LWCW083	Hikma Pharmaceuticals Plc.	GBP	0	0	13,530	20.6100	330,082.03	0.50
GB0005405286	HSBC Holdings Plc.	GBP	0	33,532	165,974	5.2540	1,032,229.40	1.57
GB00BGLP8L22	IMI Plc.	GBP	0	0	20,703	13.6300	334,022.12	0.51
GB0031638363	Intertek Group Plc.	GBP	1,330	0	3,809	52.2400	235,537.59	0.36
GB00B019KW72	J. Sainsbury Plc.	GBP	0	0	107,805	2.5270	322,470.69	0.49
GB0033195214	Kingfisher Plc.	GBP	14,529	0	14,529	2.5540	43,924.09	0.07
GB0005603997	Legal & General Group Plc.	GBP	0	140,425	58,090	2.7200	187,032.20	0.28
GB0031274896	Marks & Spencer Group Plc.	GBP	99,289	0	99,289	1.5470	181,818.28	0.28
GB00B7177214	NatWest Group Plc.	GBP	0	0	68,619	2.1590	175,365.08	0.27
GB0032089863	NEXT Plc.	GBP	0	0	622	60.3200	44,411.74	0.07
GB0002148343	Rathbones Group Plc.	GBP	0	0	3,489	19.8000	81,773.44	0.12
GB00B2B0DG97	Relx Plc.	GBP	6,997	6,207	30,722	23.8300	866,601.87	1.31
GB00BDVZY277	Royal Mail Plc.	GBP	0	35,557	109,536	3.2900	426,578.41	0.65
GB00B1N7Z094	Safestore Holdings Plc.	GBP	0	9,112	45,103	13.4000	715,412.17	1.08
GB00B135BJ46	Savills Plc.	GBP	7,463	0	7,463	11.1400	98,411.25	0.15
GB0002405495	Schroders Plc.	GBP	0	8,820	11,708	32.3100	447,781.11	0.68
GB00BLGZ9862	Tesco Plc.	GBP	147,380	0	147,380	2.7600	481,497.16	0.73
GB00B29H4253	Tyman Plc.	GBP	0	31,405	15,000	3.1800	56,463.07	0.09
GB00B10RZP78	Unilever Plc.	EUR	0	0	7,556	40.9450	309,380.42	0.47
GB00BH4HKS39	Vodafone Group Plc.	GBP	0	225,404	272,740	1.2484	403,040.51	0.61
							10,424,939.94	15.84
Hungary								
HU0000061726	OTP Bank Nyrt.	HUF	0	0	3,710	12,145.0000	122,763.67	0.19
							122,763.67	0.19
Italy								
IT0005453250	EL.EN. S.p.A.	EUR	3,568	0	3,568	14.4600	51,593.28	0.08
IT0004931058	Maire Tecnimont S.p.A.	EUR	16,840	0	16,840	3.1340	52,776.56	0.08
IT0003073266	Piaggio & C. S.p.A.	EUR	29,280	17,437	11,843	2.5660	30,389.14	0.05
IT0003497168	Telecom Italia S.p.A.	EUR	0	724,171	824,359	0.3335	274,923.73	0.42
IT0005239360	UniCredit S.p.A.	EUR	13,149	0	13,149	9.8550	129,583.40	0.20
							539,266.11	0.83
Jersey								
JE00BJVNSS43	Ferguson Holdings Ltd.	GBP	4,728	633	7,862	103.8000	965,998.58	1.47
JE00BJ1DLW90	Man Group Ltd.	GBP	0	34,773	172,115	2.3400	476,738.99	0.72
JE00B8KF9B49	WPP Plc.	GBP	11,895	0	11,895	10.0300	141,224.96	0.21
							1,583,962.53	2.40
Luxembourg								
LU0569974404	Aperam S.A.	EUR	0	0	1,823	40.2100	73,302.83	0.11
LU1883301340	Shurgard Self Storage S.A.	EUR	3,947	0	3,947	56.3000	222,216.10	0.34
							295,518.93	0.45
Netherlands								
NL0000303709	Aegon NV	EUR	37,182	0	37,182	4.8020	178,547.96	0.27
NL0000334118	ASM International NV	EUR	802	328	866	332.1000	287,598.60	0.44
NL0010273215	ASML Holding NV	EUR	228	966	3,399	610.0000	2,073,390.00	3.14
NL0011872643	ASR Nederland NV	EUR	11,727	1,794	9,933	42.2300	419,470.59	0.64
NL0010545661	CNH Industrial NV	EUR	0	86,150	15,525	14.3950	223,482.38	0.34
NL0009269109	Heijmans NV	EUR	6,216	0	6,216	14.8600	92,369.76	0.14
NL0011794037	Koninklijke Ahold Delhaize NV	EUR	9,679	0	9,679	29.1150	281,804.09	0.43
NL0000337319	Koninklijke BAM Groep NV	EUR	49,739	0	49,739	2.7380	136,185.38	0.21
NL0000009082	Koninklijke KPN NV	EUR	0	44,119	218,375	3.1430	686,352.63	1.04

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Risk Premia

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
							EUR	
NL000009538	Koninklijke Philips NV	EUR	0	1,267	9,369	27.7300	259,802.37	0.39
NL0010773842	NN Group NV	EUR	2,071	0	2,071	45.8600	94,976.06	0.14
NL0000440584	Ordina NV	EUR	10,642	0	10,642	4.6600	49,591.72	0.08
NL0011821392	Signify NV	EUR	0	20,021	938	42.4300	39,799.34	0.06
NL00150001Q9	Stellantis NV	EUR	14,513	0	17,734	14.8000	262,463.20	0.40
NL0000226223	STMicroelectronics NV	EUR	26,187	0	26,187	39.5900	1,036,743.33	1.57
NL0000395903	Wolters Kluwer NV	EUR	8,098	1,945	9,626	96.5800	929,679.08	1.41
							7,052,256.49	10.70
Norway								
NO0003094104	Belships Company Limited Skibs A/S	NOK	100,923	0	100,923	19.7000	204,387.88	0.31
NO0010096985	Equinor ASA	NOK	23,200	7,429	36,774	331.2000	1,252,073.89	1.90
NO0010791353	MPC Container Ships ASA	NOK	20,204	0	20,204	29.6000	61,479.15	0.09
NO0005052605	Norsk Hydro ASA	NOK	32,387	29,529	146,161	86.1000	1,293,699.52	1.96
							2,811,640.44	4.26
Portugal								
PTJMT0AE0001	Jerónimo Martins, SGPS, S.A.	EUR	10,087	0	14,452	21.7300	314,041.96	0.48
							314,041.96	0.48
Spain								
ES0132105018	Acerinox S.A. (Compañía Española para la Fabricación de Acero Inoxidable)	EUR	6,094	0	22,626	9.9800	225,807.48	0.34
ES0148396007	Industria de Diseño Textil S.A.	EUR	1,595	5,234	25,906	19.7800	512,420.68	0.78
ES0116870314	Naturgy Energy Group S.A.	EUR	2,872	0	2,872	27.1600	78,003.52	0.12
ES0173516115	Repsol S.A.	EUR	62,989	12,641	62,572	11.9240	746,108.53	1.13
							1,562,340.21	2.37
Sweden								
SE0016589188	AB Electrolux	SEK	31,322	5,264	26,058	143.1000	359,647.75	0.55
SE0010468116	Arjo AB	SEK	0	0	18,439	79.8000	141,917.81	0.22
SE0011166610	Atlas Copco AB	SEK	0	2,758	13,654	491.7000	647,525.30	0.98
SE0015811559	Boliden AB	SEK	0	10,568	14,121	478.1000	651,149.68	0.99
SE0000163628	Elekta AB	SEK	0	0	30,044	74.2200	215,067.77	0.33
SE0015658109	Epiroc AB	SEK	0	26,790	41,636	202.2000	811,982.72	1.23
SE0015658117	Epiroc AB	SEK	0	0	7,834	170.5500	128,864.09	0.20
SE0011166974	Fabege AB	SEK	11,000	0	24,703	139.5000	332,369.02	0.50
SE0000455057	Fastighets AB Balder	SEK	0	2,440	6,111	621.4000	366,252.14	0.56
SE0000202624	Getinge AB	SEK	0	11,679	17,675	377.0000	642,683.88	0.97
SE0001662230	Husqvarna AB	SEK	0	5,416	26,809	98.6600	255,104.64	0.39
SE0015811963	Investor AB	SEK	14,362	2,447	11,915	206.1500	236,904.89	0.36
SE0015810247	Kinnevik AB	SEK	2,831	4,019	22,724	247.5000	542,446.13	0.82
SE0015810239	Kinnevik AB	SEK	0	0	1,677	254.0000	41,083.12	0.06
SE0000426546	New Wave Group AB	SEK	0	0	13,101	153.0000	193,327.00	0.29
SE0004977692	Platzer Fastigheter Holding AB [publ]	SEK	5,224	0	5,224	116.4000	58,647.94	0.09
SE0009554454	Samhallsbyggnadsbolaget I Norden AB	SEK	54,670	25,572	80,270	42.2500	327,097.04	0.50
SE0006543344	Stendörren Fastigheter AB	SEK	2,203	0	2,203	271.5000	57,687.40	0.09
SE0000108656	Telefonaktiebolaget L.M. Ericsson	SEK	37,735	0	40,454	86.3000	336,719.99	0.51
SE0006758587	Transtema Group AB	SEK	16,712	0	16,712	38.1000	61,411.55	0.09
SE0000114837	Trelleborg AB	SEK	0	0	3,643	219.0000	76,948.46	0.12
							6,484,838.32	9.85
Switzerland								
CH0102484968	Julius Baer Gruppe AG	CHF	0	0	1,115	53.8800	58,691.09	0.09
CH0025238863	Kühne & Nagel International AG	CHF	0	1,332	1,923	263.1000	494,276.38	0.75
CH0039821084	Metall Zug AG	CHF	0	0	26	2,120.0000	53,849.16	0.08
CH0038863350	Nestlé S.A.	CHF	0	1,283	6,348	120.2000	745,437.28	1.13
CH0012005267	Novartis AG	CHF	0	4,202	20,800	81.2500	1,651,035.56	2.50
CH0012032048	Roche Holding AG Genussscheine	CHF	480	968	5,061	366.4500	1,811,843.93	2.75
CH0244767585	UBS Group AG	CHF	13,890	0	13,890	18.1450	246,223.18	0.37
							5,061,356.58	7.67
Stock-exchange-traded securities							54,363,748.68	82.47
Securities listed or included on organised markets								

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Risk Premia

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
							EUR	
France								
FR0013240934	Eurobio Scientific	EUR	0	0	5,045	23.2600	117,346.70	0.18
							117,346.70	0.18
Germany								
DE000A0JK2A8	AURELIUS Equity Opportunities SE & Co KGaA	EUR	3,333	0	3,333	25.1800	83,924.94	0.13
							83,924.94	0.13
Norway								
NO0003021909	ABG Sundal Collier Holding ASA	NOK	0	0	93,712	8.5200	82,079.28	0.12
							82,079.28	0.12
Securities listed or included on organised markets							283,350.92	0.43
Unquoted securities								
Great Britain								
GB00B7FC0762	NMC HEALTH Plc.	GBP	0	0	26,959	0.0100	319.12	0.00
							319.12	0.00
Unquoted securities							319.12	0.00
Equities, rights on equities and profit-participation certificates							54,647,418.72	82.90
Bonds								
Stock-exchange-traded securities								
EUR								
DE0001135499	1.500 % Bundesrepublik Deutschland Reg.S. v.12(2022)		2,000,000	1,000,000	1,000,000	100.8640	1,008,640.00	1.53
NL0010060257	2.250 % Niederlande Reg.S. v.12(2022)		1,900,000	0	1,900,000	100.8200	1,915,580.00	2.91
							2,924,220.00	4.44
Stock-exchange-traded securities							2,924,220.00	4.44
Bonds							2,924,220.00	4.44
Portfolio assets							57,571,638.72	87.34
Options								
Short positions								
EUR								
Call on Euro Stoxx 50 Price Index April 2022/3,600.00			0	13	-13		-40,950.00	-0.06
Call on Euro Stoxx 50 Price Index April 2022/3,700.00			0	12	-12		-27,072.00	-0.04
Call on Euro Stoxx 50 Price Index April 2022/3,800.00			0	11	-11		-15,862.00	-0.02
Put on Euro Stoxx 50 Price Index April 2022/3,350.00			0	15	-15		-825.00	0.00
Put on Euro Stoxx 50 Price Index April 2022/3,500.00			0	13	-13		-1,313.00	0.00
Put on Euro Stoxx 50 Price Index April 2022/3,625.00			0	13	-13		-2,392.00	0.00
							-88,414.00	-0.12
USD								
Call on S&P 500 Index April 2022/4,220.00			0	1	-1		-27,190.11	-0.04
Call on S&P 500 Index April 2022/4,310.00			0	1	-1		-24,458.43	-0.04
Call on S&P 500 Index April 2022/4,400.00			0	1	-1		-14,031.46	-0.02
Put on S&P 500 Index April 2022/4,000.00			0	1	-1		-265.17	0.00
Put on S&P 500 Index April 2022/4,120.00			0	1	-1		-325.39	0.00
Put on S&P 500 Index April 2022/4,230.00			0	1	-1		-602.25	0.00
							-66,872.81	-0.10
Short positions							-155,286.81	-0.22
Options							-155,286.81	-0.22
Futures								
Long positions								
AUD								
ASX 200 Index Future Juni 2022			18	8	10		20,034.43	0.03
SFE 10YR Australien Future Juni 2022			158	1	157		-449,868.24	-0.68
3YR Australien 6% Future Juni 2022			17	2	15		-16,196.13	-0.02
							-446,029.94	-0.67
CAD								
MON 10YR Kanada Future Juni 2022			182	48	134		-469,389.66	-0.71
S&P/Toronto Stock Exchange 60 Index Future Juni 2022			23	1	22		-13,250.32	-0.02
							-482,639.98	-0.73

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Quoniam Funds Selection SICAV - Global Risk Premia

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value EUR	Per cent of sub-fund assets 1)
EUR							
	Amsterdam Exchanges Index Future April 2022	32	28	4		33,777.09	0.05
	CAC 40 Index Future April 2022	108	92	16		5,869.23	0.01
	DAX Index Future Juni 2022	20	9	11		55,000.00	0.08
	EUX 3YR Short Euro-BTP Future Juni 2022	36	0	36		-44,300.00	-0.07
	EUX 5YR Euro-Bobl Future Juni 2022	13	0	13		-60,450.00	-0.09
	FTSE MIB Index Future Juni 2022	87	56	31		104,484.09	0.16
	Ibex 35 Index Future April 2022	56	3	53		68,337.00	0.10
						162,717.41	0.24
HKD							
	Hang Seng Index Future April 2022	43	36	7		-1,469.20	0.00
						-1,469.20	0.00
USD							
	CBOE Volatility Index (VIX) Future Mai 2022	40	8	32		-137,756.04	-0.21
	CBT 10YR US T-Bond Future Juni 2022	199	38	161		-491,039.33	-0.74
	CBT 5YR US T-Bond Future Juni 2022	12	1	11		-27,380.64	-0.04
	Dow Jones Industrial Average Index Future Juni 2022	20	1	19		63,068.95	0.10
	FTSE Taiwan RIC Capped Price Return TWD Index Future April 2022	58	4	54		-2,293.06	0.00
						-595,400.12	-0.89
ZAR							
	FTSE/JSE Africa Top40 Tradeable Index Future Juni 2022	33	18	15		-3,362.88	-0.01
						-3,362.88	-0.01
Long positions							
						-1,366,184.71	-2.06
Short positions							
CHF							
	Swiss Market Index Future Juni 2022	7	76	-69		-204,454.87	-0.31
						-204,454.87	-0.31
EUR							
	Euro Stoxx 50 Price Index Future Juni 2022	212	1,048	-836		-1,186,495.00	-1.80
	EUX 10YR Euro-BTP Future Juni 2022	0	7	-7		45,430.00	0.07
	EUX 10YR Euro-Bund Future Juni 2022	11	89	-78		635,680.00	0.96
	EUX 30YR Euro-Buxl Future Juni 2022	0	2	-2		32,360.00	0.05
						-473,025.00	-0.72
GBP							
	FTSE 100 Index Future Juni 2022	4	144	-140		-536,943.66	-0.81
	LIF 10YR Long Gilt Future Juni 2022	25	107	-82		144,590.44	0.22
						-392,353.22	-0.59
JPY							
	Nikkei 225 Stock Average Index (JPY) Future Juni 2022	27	56	-29		3,610.76	0.01
	TIF 10YR Japan-Bond Future Juni 2022	1	16	-15		83,473.44	0.13
	Tokyo Stock Price (TOPIX) Index Future Juni 2022	26	33	-7		-5,740.19	-0.01
						81,344.01	0.13
SGD							
	MSCI Singapore Free (SIMSCI) Index Future April 2022	9	109	-100		-3,891.71	-0.01
						-3,891.71	-0.01
USD							
	CBOE Volatility Index (VIX) Future April 2022	13	48	-35		212,085.39	0.32
	CBT 30YR US Ultra Bond Future Juni 2022	0	2	-2		11,825.85	0.02
	E-Mini S&P 500 Index Future Juni 2022	14	36	-22		-55,566.29	-0.08
	Russell 2000 Index Future Juni 2022	1	33	-32		-65,399.72	-0.10
						102,945.23	0.16
Short positions							
Futures							
						-889,435.56	-1.34
Bank deposits - current account							
						-2,255,620.27	-3.40
Other assets/Other liabilities							
						7,196,763.07	10.91
Sub-fund assets in EUR							
						3,580,703.43	5.37
						65,938,198.14	100.00

1) Due to rounding differences in each position, the sum may deviate from the actual value.

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Risk Premia

Forward exchange transactions

On the 31st of March, 2022 the following open forward exchange transactions were outstanding:

Currency		Monetary amount	Market Value	Per cent of sub-fund assets
			EUR	
EUR/CHF	Currency sales	5,200,000.00	5,080,675.26	7.71
EUR/GBP	Currency sales	11,350,000.00	13,422,612.43	20.36
EUR/SEK	Currency sales	68,500,000.00	6,604,766.98	10.02
EUR/NOK	Currency sales	28,300,000.00	2,906,077.62	4.41

Bilateral forward exchange transactions

On the 31st of March, 2022 the following open bilateral forward exchange transactions were outstanding:

Currency		Monetary amount in purchase currency	Monetary amount in sale currency	Market Value	Per cent of sub-fund assets
				EUR	
CAD/USD	Bilateral currency transactions	8,400,000.00	6,577,159.36	6,045,590.61	9.17
GBP/USD	Bilateral currency transactions	500,000.00	653,607.90	591,804.94	0.90
HUF/USD	Bilateral currency transactions	837,400,000.00	2,400,969.13	2,278,144.23	3.45
NZD/USD	Bilateral currency transactions	11,500,000.00	7,865,758.50	7,192,842.60	10.91
PLN/USD	Bilateral currency transactions	12,800,000.00	2,924,238.26	2,758,818.15	4.18
THB/USD	Bilateral currency transactions	77,400,000.00	2,323,264.55	2,092,600.93	3.17
USD/AUD	Bilateral currency transactions	878,035.92	1,200,000.00	789,148.12	1.20
USD/CHF	Bilateral currency transactions	12,676,590.00	11,800,000.00	11,390,635.20	17.27
USD/CZK	Bilateral currency transactions	5,692,373.05	131,200,000.00	5,123,116.63	7.77
USD/JPY	Bilateral currency transactions	1,189,133.37	139,000,000.00	1,068,681.57	1.62
USD/MXN	Bilateral currency transactions	445,942.62	9,400,000.00	401,603.87	0.61
USD/NOK	Bilateral currency transactions	1,454,054.79	13,000,000.00	1,307,191.44	1.98
USD/SEK	Bilateral currency transactions	4,994,847.53	48,500,000.00	4,488,926.15	6.81
USD/SGD	Bilateral currency transactions	6,171,119.86	8,400,000.00	5,547,419.38	8.41
ZAR/USD	Bilateral currency transactions	8,100,000.00	535,732.71	497,694.41	0.75

Bilateral forward exchange transactions with cash clearing

On the 31st of March, 2022 the following open bilateral forward exchange transactions with cash clearing were outstanding:

Currency		Monetary amount in purchase currency	Monetary amount in sale currency	Market Value	Per cent of sub-fund assets
				EUR	
BRL/USD	Bilateral currency transactions	22,200,000.00	4,393,097.36	4,183,589.23	6.34
INR/USD	Bilateral currency transactions	212,500,000.00	2,761,694.97	2,517,355.76	3.82
PHP/USD	Bilateral currency transactions	173,300,000.00	3,292,110.71	3,009,335.83	4.56
USD/CLP	Bilateral currency transactions	1,886,034.02	1,520,200,000.00	1,699,150.85	2.58
USD/KRW	Bilateral currency transactions	6,247,230.49	7,724,700,000.00	5,617,102.40	8.52
USD/TWD	Bilateral currency transactions	4,397,788.42	124,800,000.00	3,953,125.83	6.00

Quoniam Funds Selection SICAV - Global Risk Premia

Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 31 March 2022 was used for conversion into Euro.

Australian dollar	AUD	1	1.4812
Brazilian real	BRL	1	5.2862
British pound	GBP	1	0.8448
Canadian dollar	CAD	1	1.3894
Chilean peso	CLP	1	875.0925
Czech koruna	CZK	1	24.4200
Danish krone	DKK	1	7.4383
Hong Kong dollar	HKD	1	8.7122
Hungarian forint	HUF	1	367.0300
Indian rupee	INR	1	84.2936
Japanese yen	JPY	1	135.0130
Mexican peso	MXN	1	22.1838
New Zealand dollar	NZD	1	1.5986
Norwegian krone	NOK	1	9.7275
Philippine peso	PHP	1	57.5496
Polish zloty	PLN	1	4.6352
Singapore dollar	SGD	1	1.5052
South African rand	ZAR	1	16.2525
South Korean won	KRW	1	1,348.2388
Swedish krona	SEK	1	10.3682
Swiss franc	CHF	1	1.0236
Taiwan dollar	TWD	1	31.8676
Thai baht	THB	1	36.9878
US dollar	USD	1	1.1125

Purchases and sales from 1 October 2021 to 31 March 2022

Purchases and sales of securities, loans evidenced by promissory notes and derivatives, including changes without money movements, made during the reporting period insofar as they are not specified in the schedule of assets.

ISIN	Securities	Additions	Disposals
Equities, rights on equities and profit-participation certificates			
Stock-exchange-traded securities			
Austria			
AT0000730007	Andritz AG	0	7,926
AT0000BAWAG2	BAWAG Group AG	0	3,604
AT0000606306	Raiffeisen Bank International AG	14,521	14,521
Belgium			
BE0003766806	Ion Beam Applications S.A. [IBA]	0	6,383
Finland			
FI4000198031	QT Group PLC	0	2,532
FI0009002158	Uponor Oyj	0	11,754
France			
FR0013176526	Valéo S.E.	0	5,465
Germany			
DE0006062144	Covestro AG	0	11,465
DE000DTROCK8	Daimler Truck Holding AG	3,896	3,896
DE0005550636	Drägerwerk AG & Co. KGaA -VZ-	0	6,643
DE0005552004	Dte. Post AG	0	13,058
DE0005470405	LANXESS AG	0	1,133
DE0007100000	Mercedes-Benz Group AG	0	13,410
Great Britain			
GB0009895292	AstraZeneca Plc.	0	13,661
GB0000811801	Barratt Developments Plc.	0	73,718
GB00BNOSMB92	Capricorn Energy Plc.	0	68,367
GB00B145KR37	CMC Markets Plc.	0	25,088
GB00BD3VFW73	ConvaTec Group Plc.	0	121,081
GB00B71N6K86	Evraz Plc.	3,739	48,487
GB00B1XH2C03	Ferrexpo Plc.	14,698	77,483
GB0033986497	ITV Plc.	0	150,873
GB00BZ4BQC70	Johnson, Matthey Plc.	0	13,711
GB00B53P2009	Jupiter Fund Management Plc.	0	27,867

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Risk Premia

ISIN	Securities	Additions	Disposals
GB0006776081	Pearson Plc.	51,749	58,327
GB0006825383	Persimmon Plc.	0	4,699
Hungary			
HU0000123096	Richter Gedeon Vegyészeti Gyár Nyrt.	4,817	15,110
Ireland			
IE0001827041	CRH Plc.	2,201	2,201
Italy			
IT0000062072	Assicurazioni Generali S.p.A.	0	31,812
IT0005043507	OVS S.p.A.	23,128	23,128
Luxembourg			
LU1598757687	ArcelorMittal S.A.	7,699	16,734
Malta			
SE0007871645	Kindred Group Plc. ADR	5,132	5,132
Netherlands			
NL0012969182	Adyen NV	31	150
NL0011279492	Flow Traders NV	0	2,702
NL0015000LU4	Iveco Group NV	16,887	16,887
Norway			
NO0010716418	Entra ASA	0	7,422
NO0010283211	Hunter Group ASA	0	304,780
Poland			
PLKRK0000010	Kruk S.A.	0	2,649
Spain			
ES0113211835	Banco Bilbao Vizcaya Argentaria S.A. (BBVA)	0	8,172
Sweden			
SE0016589162	AB Electrolux	31,322	31,322
SE0000103814	AB Electrolux	0	31,322
SE0005127818	AB Sagax	1,662	1,662
SE0000115446	AB Volvo [publ]	0	24,419
SE0012853455	EQT AB	2,021	3,355
SE0005468717	Ferronordic AB	0	6,221
SE0000106270	H & M Hennes & Mauritz AB	0	12,346
SE0006220018	Inwido AB [publ]	0	11,586
SE0011426428	Nyfosa AB	0	26,758
SE0000108227	Skf AB	0	53,260
Switzerland			
CH0432492467	Alcon AG	0	3,641
CH0024608827	Partners Group Holding AG	0	287
CH0012032113	Roche Holding AG	357	357
CH0126881561	Swiss Re AG	0	4,728
Securities listed or included on organised markets			
France			
FR0012419307	Focus Home Interactive S.A.	0	700
Great Britain			
GB00B1GCLT25	Polar Capital Holdings Plc.	0	30,787
Unquoted securities			
Germany			
DE000DTR01T1	Daimler Truck Holding AG BZR 01.01.99	7,792	7,792
Sweden			
SE0016844559	Nordic Leisure AB	17,585	17,585
SE0001666553	Nordic Leisure AB	0	17,585

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Risk Premia

ISIN	Securities	Additions	Disposals
Bonds			
Stock-exchange-traded securities			
EUR			
DE0001141752	0.000 % Bundesrepublik Deutschland Reg.S. v.17(2022)	0	3,000,000
DE0001104792	0.000 % Bundesrepublik Deutschland Reg.S. v.20(2022)	0	3,000,000
FR0013398583	0.000 % Frankreich Reg.S. v.19(2022)	0	3,000,000
Options			
EUR			
Call on Euro Stoxx 50 Price Index Dezember 2021/4,350.00		32	32
Call on Euro Stoxx 50 Price Index Dezember 2021/4,400.00		31	31
Call on Euro Stoxx 50 Price Index Dezember 2021/4,425.00		31	31
Call on Euro Stoxx 50 Price Index Februar 2022/4,275.00		23	23
Call on Euro Stoxx 50 Price Index Februar 2022/4,325.00		23	23
Call on Euro Stoxx 50 Price Index Februar 2022/4,375.00		22	22
Call on Euro Stoxx 50 Price Index Januar 2022/4,225.00		17	17
Call on Euro Stoxx 50 Price Index Januar 2022/4,275.00		16	16
Call on Euro Stoxx 50 Price Index Januar 2022/4,350.00		16	16
Call on Euro Stoxx 50 Price Index März 2022/4,150.00		17	17
Call on Euro Stoxx 50 Price Index März 2022/4,200.00		17	17
Call on Euro Stoxx 50 Price Index März 2022/4,250.00		17	17
Call on Euro Stoxx 50 Price Index November 2021/4,025.00		21	21
Call on Euro Stoxx 50 Price Index November 2021/4,075.00		21	21
Call on Euro Stoxx 50 Price Index November 2021/4,125.00		20	20
Call on Euro Stoxx 50 Price Index Oktober 2021/4,225.00		34	0
Call on Euro Stoxx 50 Price Index Oktober 2021/4,275.00		34	0
Call on Euro Stoxx 50 Price Index Oktober 2021/4,325.00		33	0
Put on Euro Stoxx 50 Price Index Dezember 2021/4,225.00		33	33
Put on Euro Stoxx 50 Price Index Dezember 2021/4,300.00		32	32
Put on Euro Stoxx 50 Price Index Dezember 2021/4,350.00		32	32
Put on Euro Stoxx 50 Price Index Februar 2022/4,125.00		25	25
Put on Euro Stoxx 50 Price Index Februar 2022/4,200.00		24	24
Put on Euro Stoxx 50 Price Index Februar 2022/4,275.00		23	23
Put on Euro Stoxx 50 Price Index Januar 2022/4,025.00		18	18
Put on Euro Stoxx 50 Price Index Januar 2022/4,125.00		18	18
Put on Euro Stoxx 50 Price Index Januar 2022/4,225.00		17	17
Put on Euro Stoxx 50 Price Index März 2022/3,975.00		19	19
Put on Euro Stoxx 50 Price Index März 2022/4,075.00		18	18
Put on Euro Stoxx 50 Price Index März 2022/4,150.00		17	17
Put on Euro Stoxx 50 Price Index November 2021/3,850.00		23	23
Put on Euro Stoxx 50 Price Index November 2021/3,950.00		22	22
Put on Euro Stoxx 50 Price Index November 2021/4,025.00		21	21
Put on Euro Stoxx 50 Price Index Oktober 2021/4,125.00		36	0
Put on Euro Stoxx 50 Price Index Oktober 2021/4,175.00		35	0
Put on Euro Stoxx 50 Price Index Oktober 2021/4,225.00		34	0
USD			
Call on S&P 500 Index Dezember 2021/4,700.00		3	3
Call on S&P 500 Index Dezember 2021/4,740.00		3	3
Call on S&P 500 Index Dezember 2021/4,790.00		3	3
Call on S&P 500 Index Februar 2022/4,670.00		2	2
Call on S&P 500 Index Februar 2022/4,730.00		2	2
Call on S&P 500 Index Februar 2022/4,780.00		2	2
Call on S&P 500 Index Januar 2022/4,640.00		2	2
Call on S&P 500 Index Januar 2022/4,710.00		1	1
Call on S&P 500 Index Januar 2022/4,770.00		1	1
Call on S&P 500 Index März 2022/4,490.00		2	2
Call on S&P 500 Index März 2022/4,560.00		2	2
Call on S&P 500 Index März 2022/4,620.00		2	2
Call on S&P 500 Index November 2021/4,310.00		2	2
Call on S&P 500 Index November 2021/4,380.00		2	2
Call on S&P 500 Index November 2021/4,440.00		2	2
Call on S&P 500 Index Oktober 2021/4,540.00		4	0
Call on S&P 500 Index Oktober 2021/4,580.00		4	0
Call on S&P 500 Index Oktober 2021/4,620.00		4	0
Put on S&P 500 Index Dezember 2021/4,570.00		3	3
Put on S&P 500 Index Dezember 2021/4,640.00		3	3
Put on S&P 500 Index Dezember 2021/4,700.00		3	3
Put on S&P 500 Index Februar 2022/4,520.00		2	2

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Risk Premia

ISIN	Securities	Additions	Disposals
	Put on S&P 500 Index Februar 2022/4,610.00	2	2
	Put on S&P 500 Index Februar 2022/4,670.00	2	2
	Put on S&P 500 Index Januar 2022/4,450.00	2	2
	Put on S&P 500 Index Januar 2022/4,560.00	2	2
	Put on S&P 500 Index Januar 2022/4,640.00	2	2
	Put on S&P 500 Index März 2022/4,320.00	2	2
	Put on S&P 500 Index März 2022/4,420.00	2	2
	Put on S&P 500 Index März 2022/4,490.00	2	2
	Put on S&P 500 Index November 2021/4,140.00	2	2
	Put on S&P 500 Index November 2021/4,240.00	2	2
	Put on S&P 500 Index November 2021/4,310.00	2	2
	Put on S&P 500 Index Oktober 2021/4,420.00	4	0
	Put on S&P 500 Index Oktober 2021/4,490.00	4	0
	Put on S&P 500 Index Oktober 2021/4,540.00	4	0

Futures

AUD

ASX 200 Index Future Dezember 2021	124	176
ASX 200 Index Future Dezember 2021	21	21
ASX 200 Index Future Juni 2022	42	42
ASX 200 Index Future März 2022	125	125
ASX 200 Index Future März 2022	23	23
SFE 10YR Australien Future Dezember 2021	31	258
SFE 10YR Australien Future März 2022	288	288
3YR Australien 6% Future Dezember 2021	43	43
3YR Australien 6% Future März 2022	42	42

CAD

MON 10YR Kanada Future Dezember 2021	43	227
MON 10YR Kanada Future März 2022	261	261
S&P/Toronto Stock Exchange 60 Index Future Dezember 2021	89	120
S&P/Toronto Stock Exchange 60 Index Future Dezember 2021	11	11
S&P/Toronto Stock Exchange 60 Index Future Juni 2022	1	1
S&P/Toronto Stock Exchange 60 Index Future März 2022	72	72
S&P/Toronto Stock Exchange 60 Index Future März 2022	20	20

CHF

Swiss Market Index Future Dezember 2021	300	264
Swiss Market Index Future Dezember 2021	9	9
Swiss Market Index Future März 2022	196	196

EUR

Amsterdam Exchanges Index Future Dezember 2021	54	54
Amsterdam Exchanges Index Future Dezember 2021	40	40
Amsterdam Exchanges Index Future Februar 2022	79	79
Amsterdam Exchanges Index Future Januar 2022	42	42
Amsterdam Exchanges Index Future Januar 2022	38	38
Amsterdam Exchanges Index Future März 2022	51	51
Amsterdam Exchanges Index Future März 2022	30	30
Amsterdam Exchanges Index Future November 2021	89	89
Amsterdam Exchanges Index Future November 2021	29	29
Amsterdam Exchanges Index Future Oktober 2021	32	25
Amsterdam Exchanges Index Future Oktober 2021	27	27
CAC 40 Index Future April 2022	38	38
CAC 40 Index Future Dezember 2021	168	168
CAC 40 Index Future Dezember 2021	55	55
CAC 40 Index Future Februar 2022	92	92
CAC 40 Index Future Februar 2022	1	1
CAC 40 Index Future Januar 2022	138	138
CAC 40 Index Future März 2022	70	70
CAC 40 Index Future März 2022	29	29
CAC 40 Index Future November 2021	191	191
CAC 40 Index Future November 2021	76	76
CAC 40 Index Future Oktober 2021	54	54
CAC 40 Index Future Oktober 2021	0	15
DAX Index Future Dezember 2021	33	49
DAX Index Future März 2022	16	16
Euro Stoxx 50 Price Index Future Dezember 2021	1,801	567
Euro Stoxx 50 Price Index Future März 2022	1,737	1,737
EUX 10YR Euro-BTP Future Dezember 2021	4	4
EUX 10YR Euro-BTP Future März 2022	12	12
EUX 10YR Euro-Bund Future Dezember 2021	106	24

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Risk Premia

ISIN	Securities	Additions	Disposals
	EUX 10YR Euro-Bund Future März 2022	132	132
	EUX 10YR Euro-OAT Future Dezember 2021	2	5
	EUX 10YR Euro-OAT Future März 2022	1	1
	EUX 3YR Short Euro-BTP Future Dezember 2021	20	20
	EUX 3YR Short Euro-BTP Future März 2022	61	61
	EUX 30YR Euro-Buxl Future März 2022	2	2
	EUX 5YR Euro-Bobl Future März 2022	14	14
	FTSE MIB Index Future Dezember 2021	56	44
	FTSE MIB Index Future Dezember 2021	31	31
	FTSE MIB Index Future März 2022	104	104
	FTSE MIB Index Future März 2022	48	48
	Ibex 35 Index Future April 2022	33	33
	Ibex 35 Index Future Dezember 2021	168	168
	Ibex 35 Index Future Februar 2022	68	68
	Ibex 35 Index Future Februar 2022	17	17
	Ibex 35 Index Future Januar 2022	118	118
	Ibex 35 Index Future März 2022	26	26
	Ibex 35 Index Future März 2022	22	22
	Ibex 35 Index Future November 2021	214	214
	Ibex 35 Index Future November 2021	24	24
	Ibex 35 Index Future Oktober 2021	50	50
	Ibex 35 Index Future Oktober 2021	0	9
GBP			
	FTSE 100 Index Future Dezember 2021	436	271
	FTSE 100 Index Future März 2022	434	434
	LIF 10YR Long Gilt Future Dezember 2021	124	25
	LIF 10YR Long Gilt Future März 2022	153	153
HKD			
	Hang Seng Index Future April 2022	16	16
	Hang Seng Index Future Dezember 2021	122	122
	Hang Seng Index Future Dezember 2021	23	23
	Hang Seng Index Future Februar 2022	68	68
	Hang Seng Index Future Januar 2022	44	44
	Hang Seng Index Future Januar 2022	17	17
	Hang Seng Index Future März 2022	63	63
	Hang Seng Index Future März 2022	38	38
	Hang Seng Index Future November 2021	101	101
	Hang Seng Index Future November 2021	27	27
	Hang Seng Index Future Oktober 2021	2	2
	Hang Seng Index Future Oktober 2021	0	74
JPY			
	Nikkei 225 Stock Average Index (JPY) Future Dezember 2021	141	96
	Nikkei 225 Stock Average Index (JPY) Future Dezember 2021	43	43
	Nikkei 225 Stock Average Index (JPY) Future Juni 2022	67	67
	Nikkei 225 Stock Average Index (JPY) Future März 2022	215	215
	Nikkei 225 Stock Average Index (JPY) Future März 2022	78	78
	TIF 10YR Japan-Bond Future Dezember 2021	20	3
	TIF 10YR Japan-Bond Future März 2022	20	20
	Tokyo Stock Price (TOPIX) Index Future Dezember 2021	64	56
	Tokyo Stock Price (TOPIX) Index Future Dezember 2021	55	55
	Tokyo Stock Price (TOPIX) Index Future Juni 2022	43	43
	Tokyo Stock Price (TOPIX) Index Future März 2022	147	147
	Tokyo Stock Price (TOPIX) Index Future März 2022	21	21
SGD			
	MSCI Singapore Free (SIMSCI) Index Future April 2022	24	24
	MSCI Singapore Free (SIMSCI) Index Future Dezember 2021	693	693
	MSCI Singapore Free (SIMSCI) Index Future Februar 2022	244	244
	MSCI Singapore Free (SIMSCI) Index Future Februar 2022	192	192
	MSCI Singapore Free (SIMSCI) Index Future Januar 2022	568	568
	MSCI Singapore Free (SIMSCI) Index Future Januar 2022	111	111
	MSCI Singapore Free (SIMSCI) Index Future März 2022	356	356
	MSCI Singapore Free (SIMSCI) Index Future März 2022	244	244
	MSCI Singapore Free (SIMSCI) Index Future November 2021	495	495
	MSCI Singapore Free (SIMSCI) Index Future November 2021	425	425
	MSCI Singapore Free (SIMSCI) Index Future Oktober 2021	357	228
USD			
	CBOE Volatility Index (VIX) Future April 2022	40	40

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Risk Premia

ISIN	Securities	Additions	Disposals
	CBOE Volatility Index (VIX) Future Dezember 2021	66	66
	CBOE Volatility Index (VIX) Future Dezember 2021	2	44
	CBOE Volatility Index (VIX) Future Februar 2022	45	45
	CBOE Volatility Index (VIX) Future Februar 2022	43	43
	CBOE Volatility Index (VIX) Future Januar 2022	54	54
	CBOE Volatility Index (VIX) Future Januar 2022	54	54
	CBOE Volatility Index (VIX) Future März 2022	47	47
	CBOE Volatility Index (VIX) Future März 2022	38	38
	CBOE Volatility Index (VIX) Future November 2021	49	3
	CBT 10YR US T-Bond Future Dezember 2021	3	236
	CBT 10YR US T-Bond Future März 2022	262	262
	CBT 30YR US Ultra Bond Future Dezember 2021	5	0
	CBT 30YR US Ultra Bond Future März 2022	4	4
	CBT 5YR US T-Bond Future Dezember 2021	7	30
	CBT 5YR US T-Bond Future März 2022	27	27
	Dow Jones Industrial Average Index Future Dezember 2021	73	99
	Dow Jones Industrial Average Index Future Dezember 2021	24	24
	Dow Jones Industrial Average Index Future Juni 2022	42	42
	Dow Jones Industrial Average Index Future März 2022	98	98
	Dow Jones Industrial Average Index Future März 2022	67	67
	E-Mini S&P 500 Index Future Dezember 2021	164	135
	E-Mini S&P 500 Index Future Dezember 2021	44	44
	E-Mini S&P 500 Index Future März 2022	122	122
	E-Mini S&P 500 Index Future März 2022	5	5
	FTSE Taiwan RIC Capped Price Return TWD Index Future April 2022	50	50
	FTSE Taiwan RIC Capped Price Return TWD Index Future Dezember 2021	109	109
	FTSE Taiwan RIC Capped Price Return TWD Index Future Dezember 2021	81	81
	FTSE Taiwan RIC Capped Price Return TWD Index Future Februar 2022	96	96
	FTSE Taiwan RIC Capped Price Return TWD Index Future Februar 2022	76	76
	FTSE Taiwan RIC Capped Price Return TWD Index Future Januar 2022	92	92
	FTSE Taiwan RIC Capped Price Return TWD Index Future Januar 2022	69	69
	FTSE Taiwan RIC Capped Price Return TWD Index Future März 2022	108	108
	FTSE Taiwan RIC Capped Price Return TWD Index Future März 2022	21	21
	FTSE Taiwan RIC Capped Price Return TWD Index Future November 2021	89	89
	FTSE Taiwan RIC Capped Price Return TWD Index Future November 2021	59	59
	FTSE Taiwan RIC Capped Price Return TWD Index Future Oktober 2021	164	164
	FTSE Taiwan RIC Capped Price Return TWD Index Future Oktober 2021	136	69
	Nasdaq 100 Index Future Dezember 2021	40	40
	Nasdaq 100 Index Future Dezember 2021	22	22
	Nasdaq 100 Index Future März 2022	17	17
	Russell 2000 Index Future Dezember 2021	189	150
	Russell 2000 Index Future Dezember 2021	107	107
	Russell 2000 Index Future Juni 2022	34	34
	Russell 2000 Index Future März 2022	142	142
	Russell 2000 Index Future März 2022	69	69
ZAR			
	FTSE/JSE Africa Top40 Tradeable Index Future Dezember 2021	225	183
	FTSE/JSE Africa Top40 Tradeable Index Future Dezember 2021	75	75
	FTSE/JSE Africa Top40 Tradeable Index Future März 2022	391	391
	FTSE/JSE Africa Top40 Tradeable Index Future März 2022	26	26

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - European Equities MinRisk

Class EUR A dis
Security Ident. No. A12C7M
ISIN-Code LU1120175341

Class EUR I acc
Security Ident. No. A12C7N
ISIN-Code LU1120175424

Class EUR A dis RF
Security Ident. No. A2N9DC
ISIN-Code LU1910824512

Class EUR I dis
Security Ident. No. A2QGNY
ISIN-Code LU2250014136

Semi-annual report
01.10.2021 - 31.03.2022

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
Class EUR A dis	2.87	7.19	11.97	-
Class EUR I acc	3.05	7.58	13.03	-
Class EUR A dis RF	3.05	7.61	13.20	-
Class EUR I dis	3.12	7.68	15.90 ²⁾	-

- 1) Based on published share values (BVI method). The information and figures contained in this report are based on the past and do not provide any indication of future developments.
2) Since launch.

Breakdown by country ¹⁾

Switzerland	18.03 %
Great Britain	16.39 %
France	13.04 %
Netherlands	10.98 %
Germany	10.14 %
Sweden	7.77 %
Denmark	6.79 %
Norway	6.16 %
Spain	3.18 %
Finland	2.70 %
Portugal	1.82 %
Belgium	0.97 %
Italy	0.62 %
Austria	0.28 %
Luxembourg	0.20 %
Portfolio assets	99.07 %
Bank deposits	0.79 %
Other assets/Other liabilities	0.14 %
Sub-fund assets	100.00 %

- 1) Due to rounding differences in each position, the sum may deviate from the actual value.

Breakdown by sector ¹⁾

Pharmaceuticals, Biotechnology & Life Sciences	19.23 %
Telecommunication Services	10.15 %
Food & Staples Retailing	6.92 %
Food, Beverage & Tobacco	6.28 %
Commercial & Professional Services	6.22 %
Utilities	5.87 %
Health Care Equipment & Services	5.37 %
Household & Personal Products	5.13 %
Real Estate	4.70 %
Raw materials and supplies	4.27 %
Insurance	3.91 %
Semiconductors & Semiconductor Equipment	3.67 %
Energy	3.66 %
Consumer Durables & Apparel	3.14 %
Capital Goods	2.62 %
Diversified Financials	2.23 %
Banks	2.04 %
Retailing	1.09 %
Transportation	0.87 %
Automobiles & Components	0.72 %
Technology Hardware & Equipment	0.51 %
Software & Services	0.47 %
Portfolio assets	99.07 %
Bank deposits	0.79 %
Other assets/Other liabilities	0.14 %
Sub-fund assets	100.00 %

- 1) Due to rounding differences in each position, the sum may deviate from the actual value.

Quoniam Funds Selection SICAV - European Equities MinRisk

Composition of the sub-fund's assets

as at 31 March 2022

	EUR
Portfolio assets (Cost of securities: EUR 23,868,401.79)	25,239,637.97
Bank deposits	201,253.97
Dividends receivable	37,464.99
	25,478,356.93
Interest liabilities	-1,089.12
Other liabilities	-11,821.54
	-12,910.66
Sub-fund assets	25,465,446.27

Attribution to the share-classes

Class EUR A dis

Proportional sub-fund assets	73,948.60 EUR
Shares in circulation	695.008
Share value	106.40 EUR

Class EUR I acc

Proportional sub-fund assets	24,076,808.94 EUR
Shares in circulation	19,601.000
Share value	1,228.35 EUR

Class EUR A dis RF

Proportional sub-fund assets	1,313,529.32 EUR
Shares in circulation	11,331.000
Share value	115.92 EUR

Class EUR I dis

Proportional sub-fund assets	1,159.41 EUR
Shares in circulation	1.020
Share value	1,136.68 EUR

Quoniam Funds Selection SICAV - European Equities MinRisk

Schedule of assets as at 31 March 2022

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
							EUR	
Equities, rights on equities and profit-participation certificates								
Stock-exchange-traded securities								
Austria								
AT0000BAWAG2	BAWAG Group AG	EUR	573	0	573	45.9600	26,335.08	0.10
AT0000937503	voestalpine AG	EUR	7,846	9,192	1,732	27.0200	46,798.64	0.18
							73,133.72	0.28
Belgium								
BE0974259880	D'leteren Group S.A.	EUR	665	0	665	153.1000	101,811.50	0.40
BE0974256852	Établissements Franz Colruyt S.A.	EUR	0	10,453	1,775	37.5000	66,562.50	0.26
BE0003810273	Proximus S.A.	EUR	0	3,760	1,110	16.8500	18,703.50	0.07
BE0003717312	Sofina S.A.	EUR	425	243	182	330.2000	60,096.40	0.24
							247,173.90	0.97
Denmark								
DK0060448595	Coloplast AS	DKK	1,535	11,976	2,391	1,024.5000	329,319.80	1.29
DK0060738599	Demant AS	DKK	3,391	7,460	2,776	306.0000	114,200.29	0.45
DK0010272632	GN Store Nord AS	DKK	0	18,439	691	332.7000	30,907.02	0.12
DK0060534915	Novo-Nordisk AS	DKK	3,333	24,239	7,932	748.9000	798,606.51	3.14
DK0060336014	Novozymes A/S	DKK	0	18,565	1,162	463.0000	72,329.16	0.28
DK0060252690	Pandora A/S	DKK	326	10,338	2,410	647.6000	209,821.60	0.82
DK0010311471	Sydbank AS	DKK	0	8,305	1,973	230.8000	61,219.42	0.24
DK0060636678	Tryg AS	DKK	5,173	0	5,173	164.2500	114,228.42	0.45
							1,730,632.22	6.79
Finland								
FI0009007884	Elisa Oyj	EUR	772	13,761	4,351	54.6200	237,651.62	0.93
FI0009007132	Fortum Oyj	EUR	0	14,480	4,008	16.5300	66,252.24	0.26
FI0009000202	Kesko Oyj	EUR	0	39,486	7,629	25.0100	190,801.29	0.75
FI0009013403	KONE Oyj	EUR	10,358	24,813	2,096	47.5900	99,748.64	0.39
FI0009005318	Nokian Renkaat Oyj	EUR	6,095	16,415	6,396	14.7750	94,500.90	0.37
							688,954.69	2.70
France								
FR0000121261	Compagnie Générale des Établissements Michelin [Michelin et Cie] S.C.p.A.	EUR	606	9,507	725	122.9500	89,138.75	0.35
FR000120644	Danone S.A.	EUR	0	13,438	2,776	50.0300	138,883.28	0.55
FR0014003TT8	Dassault Systemes SE	EUR	9,724	7,032	2,692	44.7150	120,372.78	0.47
FR0010208488	Engie S.A.	EUR	22,165	0	22,165	11.9340	264,517.11	1.04
FR0000131757	Eramet S.A.	EUR	1,165	0	1,165	149.6000	174,284.00	0.68
FR0000052292	Hermes International S.C.A.	EUR	142	1,591	381	1,291.5000	492,061.50	1.93
FR0010259150	Ipsen S.A.	EUR	924	0	924	113.3000	104,689.20	0.41
FR0000120321	L'Oréal S.A.	EUR	503	5,861	1,360	363.8500	494,836.00	1.94
FR0000133308	Orange S.A.	EUR	24,473	111,811	45,725	10.7040	489,440.40	1.92
FR0000120693	Pernod-Ricard S.A.	EUR	2,732	2,121	611	199.3000	121,772.30	0.48
FR0000120578	Sanofi S.A.	EUR	1,252	26,360	4,790	92.5100	443,122.90	1.74
FR0000120966	Société Bic S.A.	EUR	0	4,413	1,342	45.7200	61,356.24	0.24
FR0000120271	TotalEnergies SE	EUR	7,714	1,283	6,431	46.0300	296,018.93	1.16
							3,290,493.39	12.91
Germany								
DE0005200000	Beiersdorf AG	EUR	5,376	17,554	4,378	95.2000	416,785.60	1.64
DE0005313704	Carl Zeiss Meditec AG	EUR	0	1,880	805	146.9500	118,294.75	0.46
DE0005550636	Drägerwerk AG & Co. KGaA -VZ-	EUR	0	3,445	888	50.1500	44,533.20	0.17
DE0005810055	Dte. Börse AG	EUR	0	2,482	741	163.0000	120,783.00	0.47
DE0005557508	Dte. Telekom AG	EUR	5,665	97,794	13,196	16.9320	223,434.67	0.88
DE000ENAG999	E.ON SE	EUR	23,080	12,567	10,513	10.5420	110,828.05	0.44
DE0005785802	Fresenius Medical Care AG & Co. KGaA	EUR	1,133	9,930	3,248	60.7600	197,348.48	0.77
DE0006048432	Henkel AG & Co. KGaA -VZ-	EUR	1,298	22,793	2,712	60.6800	164,564.16	0.65
DE000KSAG888	K+S Aktiengesellschaft	EUR	16,999	5,759	11,240	27.4500	308,538.00	1.21
DE000LEG1110	LEG Immobilien SE	EUR	3,923	10,757	2,955	103.2500	305,103.75	1.20
DE0006599905	Merck KGaA	EUR	1,816	11,376	2,572	189.8500	488,294.20	1.92
DE0008303504	TAG Immobilien AG	EUR	0	10,335	4,132	20.5500	84,912.60	0.33
							2,583,420.46	10.14

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - European Equities MinRisk

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
							EUR	
Great Britain								
GB00B02J6398	Admiral Group Plc.	GBP	6,103	25,570	5,691	25.6300	172,656.64	0.68
GB0009895292	AstraZeneca Plc.	GBP	2,126	16,705	2,428	101.3200	291,199.05	1.14
GB0002869419	Big Yellow Group Plc.	GBP	16,234	17,542	6,637	15.3600	120,672.73	0.47
GB0007980591	BP Plc.	GBP	80,594	13,400	67,194	3.7535	298,547.21	1.17
GB00B033F229	Centrica Plc.	GBP	424,533	158,163	266,370	0.8008	252,496.57	0.99
GB00BY9D0Y18	Direct Line Insurance Group Plc.	GBP	0	246,980	40,871	2.7510	133,092.00	0.52
GB0009252882	GlaxoSmithKline Plc.	GBP	7,263	81,779	19,694	16.4720	383,995.70	1.51
GB00B0LCW083	Hikma Pharmaceuticals Plc.	GBP	0	920	2,777	20.6100	67,748.54	0.27
GB0005405286	HSBC Holdings Plc.	GBP	25,646	298,174	69,750	5.2540	433,790.84	1.70
GB0031638363	Intertek Group Plc.	GBP	0	2,825	1,414	52.2400	87,437.69	0.34
GB00B019KW72	J. Sainsbury Plc.	GBP	0	89,377	34,082	2.5270	101,947.46	0.40
GB00BDR05C01	National Grid Plc.	GBP	6,035	91,791	22,332	11.7240	309,919.95	1.22
GB00B24CGK77	Reckitt Benckiser Group Plc.	GBP	0	33,609	3,333	58.3200	230,090.63	0.90
GB00B2B0DG97	Relx Plc.	GBP	21,750	70,790	17,721	23.8300	499,871.48	1.96
GB00BDVZYZ77	Royal Mail Plc.	GBP	19,807	82,373	24,181	3.2900	94,170.80	0.37
GB00B1N7Z094	Safestore Holdings Plc.	GBP	2,207	20,055	9,482	13.4000	150,401.04	0.59
GB00B135BJ46	Savills Plc.	GBP	4,299	0	4,299	11.1400	56,688.99	0.22
GB00BLGZ9862	Tesco Plc.	GBP	226,412	121,334	105,078	2.7600	343,294.60	1.35
GB00BH4HKS39	Vodafone Group Plc.	GBP	0	1,068,856	77,813	1.2484	114,987.87	0.45
							4,143,009.79	16.25
Italy								
IT0003027817	Iren S.p.A.	EUR	37,976	0	37,976	2.4040	91,294.30	0.36
IT0003549422	Sanlorenzo S.p.A. In Sigla SI S.p.A.	EUR	2,400	597	1,803	36.7500	66,260.25	0.26
							157,554.55	0.62
Luxembourg								
LU1883301340	Shurgard Self Storage S.A.	EUR	890	0	890	56.3000	50,107.00	0.20
							50,107.00	0.20
Netherlands								
NL0010273215	ASML Holding NV	EUR	1,122	6,335	1,531	610.0000	933,910.00	3.67
NL0011872643	ASR Nederland NV	EUR	8,235	4,517	3,718	42.2300	157,011.14	0.62
NL0011794037	Koninklijke Ahold Delhaize NV	EUR	7,394	58,565	17,988	29.1150	523,720.62	2.06
NL000009082	Koninklijke KPN NV	EUR	16,297	423,640	94,407	3.1430	296,721.20	1.17
NL000009538	Koninklijke Philips NV	EUR	0	33,680	5,131	27.7300	142,282.63	0.56
NL0010773842	NN Group NV	EUR	840	0	840	45.8600	38,522.40	0.15
NL0012169213	Qiagen NV	EUR	3,270	569	2,701	44.5300	120,275.53	0.47
NL0000395903	Wolters Kluwer NV	EUR	10,837	19,480	6,020	96.5800	581,411.60	2.28
							2,793,855.12	10.98
Norway								
NO0010096985	Equinor ASA	NOK	22,586	12,647	9,939	331.2000	338,401.11	1.33
NO0010582521	Gjensidige Forsikring ASA	NOK	0	21,695	5,127	218.7000	115,268.56	0.45
NO0003043309	Kongsberg Gruppen AS	NOK	2,007	0	2,007	351.0000	72,419.12	0.28
NO0005052605	Norsk Hydro ASA	NOK	4,102	240,345	40,460	86.1000	358,119.35	1.41
NO0003733800	Orkla ASA	NOK	21,950	144,343	26,881	78.3600	216,540.24	0.85
NO0010063308	Telenor ASA	NOK	17,293	30,577	28,964	126.7500	377,402.93	1.48
NO0005668905	Tomra Systems ASA	NOK	1,980	0	1,980	451.3000	91,860.60	0.36
							1,570,011.91	6.16
Portugal								
PTJMT0AE0001	Jerónimo Martins, SGPS, S.A.	EUR	11,705	54,576	16,602	21.7300	360,761.46	1.42
PTZON0AM0006	Nos, SGPS, S.A.	EUR	15,106	17,554	15,106	3.8140	57,614.28	0.23
PTRELOAM0008	REN - Redes Energeticas Nacionais, SGPS, S.A.	EUR	14,914	0	14,914	2.8500	42,504.90	0.17
							460,880.64	1.82
Spain								
ES0132105018	Acerinox S.A. (Compañía Española para la Fabricación de Acero Inoxidable)	EUR	48,604	43,251	5,353	9.9800	53,422.94	0.21
ES0144580Y14	Iberdrola S.A.	EUR	0	86,098	16,075	9.9200	159,464.00	0.63
ES0148396007	Industria de Diseño Textil S.A.	EUR	16,764	27,170	8,877	19.7800	175,587.06	0.69
ES0157261019	Laboratorios Farmaceuticos Rovi SA	EUR	2,513	0	2,513	67.2000	168,873.60	0.66
ES0116870314	Naturgy Energy Group S.A.	EUR	7,119	0	7,119	27.1600	193,352.04	0.76
ES0184262212	Viscofan S.A.	EUR	0	2,466	1,103	53.8000	59,341.40	0.23
							810,041.04	3.18
Sweden								
SE0016589188	AB Electrolux	SEK	33,845	31,366	2,479	143.1000	34,214.70	0.13

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - European Equities MinRisk

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
							EUR	
SE0007100581	Assa-Abloy AB	SEK	5,105	849	4,256	254.9000	104,632.86	0.41
SE0006993770	Axfood AB	SEK	0	24,751	5,905	306.2000	174,390.06	0.68
SE0001664707	Catena AB	SEK	1,113	1,563	794	569.0000	43,574.20	0.17
SE0015658109	Epiroc AB	SEK	0	17,326	5,766	202.2000	112,448.18	0.44
SE0011166974	Fabege AB	SEK	10,673	3,368	7,305	139.5000	98,285.86	0.39
SE0000455057	Fastighets AB Balder	SEK	0	6,323	1,903	621.4000	114,052.99	0.45
SE0000202624	Getinge AB	SEK	7,563	21,538	7,711	377.0000	280,381.07	1.10
SE0015811963	Investor AB	SEK	4,586	25,235	6,034	206.1500	119,973.49	0.47
SE0015810247	Kinnevik AB	SEK	2,739	50,667	9,688	247.5000	231,262.90	0.91
SE0009554454	Samhallsbyggnadsbolaget I Norden AB	SEK	114,904	133,721	42,297	42.2500	174,358.58	0.68
SE0000108656	Telefonaktiebolaget L.M. Ericsson	SEK	3,244	55,664	15,502	86.3000	129,031.33	0.51
SE0005190238	Tele2 AB	SEK	0	70,606	9,311	142.3000	127,790.29	0.50
SE0000667925	Telia Company AB	SEK	0	351,326	65,016	37.7400	236,656.68	0.93
							1,979,053.19	7.77
Switzerland								
CH0002432174	Bucher Industries AG	CHF	74	0	74	374.8000	27,095.74	0.11
CH0126673539	DKSH Holding AG	CHF	1,227	0	1,227	77.7500	93,199.74	0.37
CH0030170408	Geberit AG	CHF	1,251	801	450	572.2000	251,553.34	0.99
CH0025238863	Kühne & Nagel International AG	CHF	1,299	6,003	499	263.1000	128,259.96	0.50
CH0013841017	Lonza Group AG	CHF	0	1,009	248	672.2000	162,862.06	0.64
CH0038863350	Nestlé S.A.	CHF	5,007	46,070	9,050	120.2000	1,062,729.58	4.17
CH0012005267	Novartis AG	CHF	1,862	39,566	9,722	81.2500	771,700.37	3.03
CH0012032048	Roche Holding AG Genussscheine	CHF	669	11,346	2,664	366.4500	953,715.12	3.75
CH0002497458	SGS S.A.	CHF	13	201	68	2,576.0000	171,129.35	0.67
CH0418792922	Sika AG	CHF	255	0	255	307.4000	76,579.72	0.30
CH0012549785	Sonova Holding AG	CHF	0	1,651	304	387.6000	115,113.72	0.45
CH0008742519	Swisscom AG	CHF	343	2,859	747	555.0000	405,026.38	1.59
CH0012100191	Tecan Group AG	CHF	0	584	300	368.0000	107,854.63	0.42
CH0011075394	Zurich Insurance Group AG	CHF	106	2,025	594	456.8000	265,083.24	1.04
							4,591,902.95	18.03
Stock-exchange-traded securities							25,170,224.57	98.80
Securities listed or included on organised markets								
France								
FR0013240934	Eurobio Scientific	EUR	1,424	0	1,424	23.2600	33,122.24	0.13
							33,122.24	0.13
Great Britain								
GB00B1GCLT25	Polar Capital Holdings Plc.	GBP	8,558	3,621	4,937	6.2100	36,291.16	0.14
							36,291.16	0.14
Securities listed or included on organised markets							69,413.40	0.27
Equities, rights on equities and profit-participation certificates							25,239,637.97	99.07
Portfolio assets							25,239,637.97	99.07
Bank deposits - current account							201,253.97	0.79
Other assets/Other liabilities							24,554.33	0.14
Sub-fund assets in EUR							25,465,446.27	100.00

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 31 March 2022 was used for conversion into Euro.

British pound	GBP	1	0.8448
Danish krone	DKK	1	7.4383
Norwegian krone	NOK	1	9.7275
Swedish krona	SEK	1	10.3682
Swiss franc	CHF	1	1.0236
US dollar	USD	1	1.1125

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - European Equities MinRisk

Purchases and sales from 1 October 2021 to 31 March 2022

Purchases and sales of securities, loans evidenced by promissory notes and derivatives, including changes without money movements, made during the reporting period insofar as they are not specified in the schedule of assets.

ISIN	Securities	Additions	Disposals
Equities, rights on equities and profit-participation certificates			
Stock-exchange-traded securities			
Austria			
AT0000APOST4	Österreichische Post AG	4,614	4,614
Denmark			
DK0010181759	Carlsberg AS	0	618
DK0010287234	H. Lundbeck A/S	0	6,119
Finland			
FI4000312251	Kojamo Oyj	0	18,552
FI0009014377	Orion Corporation	0	3,978
FI4000198031	QT Group PLC	645	645
FI0009003305	Sampo OYJ	10,210	10,210
France			
FR0000121667	EssilorLuxottica S.A.	0	4,434
FR0010221234	Eutelsat Communications S.A.	0	36,094
Germany			
DE000A1EWWW0	adidas AG	0	367
DE0008404005	Allianz SE	0	306
DE0005190003	Bayer. Motoren Werke AG	0	13,406
DE0006062144	Covestro AG	0	12,248
DE0007100000	Mercedes-Benz Group AG	0	962
Great Britain			
GB0000456144	Antofagasta Plc.	0	33,887
GB00BD3VFW73	ConvaTec Group Plc.	0	127,405
GB00B71N6K86	Evraz Plc.	67,196	125,443
GB00B1XH2C03	Ferrexpo Plc.	0	86,041
GB00B2QPKJ12	Fresnillo Plc.	0	67,222
GB00B04V1276	Grainger Plc.	0	17,742
GB00B06QFB75	IG Group Holdings Plc.	0	21,215
GB0031274896	Marks & Spencer Group Plc.	0	10,075
GB0006776081	Pearson Plc.	39,019	39,019
GB0002405495	Schroders Plc.	0	13,102
GB0008754136	Tate & Lyle Plc.	0	87,345
Ireland			
IE0000669501	Glanbia Plc.	0	16,367
Italy			
IT0000062072	Assicurazioni Generali S.p.A.	0	34,972
IT0003497168	Telecom Italia S.p.A.	0	1,586,000
Luxembourg			
LU1598757687	ArcelorMittal S.A.	0	9,100
Netherlands			
NL0012969182	Adyen NV	15	523
NL0013267909	Akzo Nobel NV	0	5,041
NL0010545661	CNH Industrial NV	0	74,248
NL0011279492	Flow Traders NV	0	7,738
NL0015000LU4	Iveco Group NV	5,792	5,792
Norway			
NO0010716418	Entra ASA	0	13,022
Spain			
ES06445809N8	Iberdrola S.A. BZR 24.01.22	44,014	44,014
Sweden			
SE0016589162	AB Electrolux	33,845	33,845
SE0000103814	AB Electrolux	0	33,845

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - European Equities MinRisk

ISIN	Securities	Additions	Disposals
SE0005127818	AB Sagax	5,840	5,840
SE0010468116	Arjo AB	0	24,117
SE0011166610	Atlas Copco AB	0	23,437
SE0015672282	Betsson AB	0	8,763
SE0000379190	Castellum AB	0	23,785
SE0002626861	Cloetta AB	0	10,513
SE0001634262	Dios Fastigheter AB	0	25,024
SE0009922164	Essity AB	0	44,876
SE0000652216	ICA Gruppen AB	0	28,531
SE0000549412	Kungsleden AB	0	9,580
SE0000667891	Sandvik AB	0	35,800
SE0000108227	Skf AB	0	18,439
SE0011205202	Vitrolife AB	0	7,966
Switzerland			
CH0432492467	Alcon AG	0	7,946
CH0008837566	Allreal Holding AG	0	2,235
CH0024608827	Partners Group Holding AG	155	1,583

Quoniam Funds Selection SICAV - Global High Yield MinRisk

Class EUR hedged A dis
Security Ident. No. A2AQQU
ISIN-Code LU1481644448

Class EUR hedged I dis
Security Ident. No. A12C7Q
ISIN-Code LU1120175770

Class USD hedged I acc
Security Ident. No. A2AN17
ISIN-Code LU1525353875

Semi-annual report
01.10.2021 - 31.03.2022

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
Class EUR hedged A dis	-4.76	-3.74	0.08	-
Class EUR hedged I dis	-4.66	-3.54	0.72	-
Class USD hedged I acc	-4.12	-2.59	5.78	-

1) Based on published share values (BVI method). The information and figures contained in this report are based on the past and do not provide any indication of future developments.

Breakdown by country ¹⁾

United States of America	53.51 %
Netherlands	4.22 %
Germany	4.17 %
Canada	3.95 %
Great Britain	3.71 %
France	2.89 %
Brazil	2.37 %
Cayman Islands	2.16 %
Luxembourg	2.14 %
Turkey	1.82 %
India	1.38 %
Italy	1.09 %
Virgin Islands (GB)	1.07 %
Colombia	0.99 %
Austria	0.91 %
Mexico	0.87 %
Australia	0.79 %
Israel	0.72 %
Ireland	0.71 %
Spain	0.69 %
Mauritius	0.63 %
Sweden	0.63 %
Norway	0.62 %
Japan	0.58 %
Oman	0.57 %
Liberia	0.51 %
Isle of Man	0.50 %
Panama	0.46 %
Singapore	0.45 %
United Arab Emirates	0.45 %
Jersey	0.44 %
Finland	0.36 %
Peru	0.34 %
Greece	0.23 %
Georgia	0.22 %
Portfolio assets	97.15 %
Futures	-0.22 %
Bank deposits	1.48 %
Other assets/Other liabilities	1.59 %
Sub-fund assets	100.00 %

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Breakdown by sector ¹⁾

Raw materials and supplies	10.86 %
Energy	10.81 %
Consumer Services	6.80 %
Diversified Financials	6.39 %
Technology Hardware & Equipment	5.93 %
Retailing	5.92 %
Real Estate	5.62 %
Utilities	5.56 %
Software & Services	5.21 %
Health Care Equipment & Services	4.87 %
Automobiles & Components	4.41 %
Food, Beverage & Tobacco	3.56 %
Commercial & Professional Services	3.52 %
Capital Goods	3.45 %
Media & Entertainment	3.09 %
Banks	2.97 %
Pharmaceuticals, Biotechnology & Life Sciences	2.69 %
Household & Personal Products	1.57 %
Semiconductors & Semiconductor Equipment	1.48 %
Transportation	1.27 %
Consumer Durables & Apparel	0.89 %
Insurance	0.28 %
Portfolio assets	97.15 %
Futures	-0.22 %
Bank deposits	1.48 %
Other assets/Other liabilities	1.59 %
Sub-fund assets	100.00 %

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Quoniam Funds Selection SICAV - Global High Yield MinRisk

Composition of the sub-fund's assets

as at 31 March 2022

	USD
Portfolio assets (Cost of securities: USD 182,770,078.67)	173,433,025.01
Bank deposits	2,642,297.47
Other bank deposits	438,750.00
Unrealised gains from forward exchange transactions	334,662.43
Interest receivable on securities	2,413,607.66
	179,262,342.57
Unrealised losses from financial futures	-402,187.44
Interest liabilities	-4,111.39
Other liabilities	-105,959.18
	-512,258.01
Sub-fund assets	178,750,084.56

Attribution to the share-classes

Class EUR hedged A dis

Proportional sub-fund assets	834,930.15 USD
Shares in circulation	8,907.768
Share value	93.73 USD
Share value	84.25 EUR

Class EUR hedged I dis

Proportional sub-fund assets	177,903,549.38 USD
Shares in circulation	188,309.424
Share value	944.74 USD
Share value	849.20 EUR

Class USD hedged I acc

Proportional sub-fund assets	11,605.03 USD
Shares in circulation	10.000
Share value	1,160.50 USD

Quoniam Funds Selection SICAV - Global High Yield MinRisk

Schedule of assets as at 31 March 2022

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value USD	Per cent of sub-fund assets ¹⁾
Bonds							
Stock-exchange-traded securities							
EUR							
FR0014006ND8	2.375 % Accor S.A. Reg.S. v.21(2028)	800,000	0	800,000	95.9200	853,688.00	0.48
XS2195511006	6.000 % ams-OSRAM AG Reg.S. v.20(2025)	0	0	600,000	102.5000	684,187.50	0.38
XS2346972263	3.000 % Arcelik A.S. Reg.S. Green Bond v.21(2026)	0	0	500,000	93.0000	517,312.50	0.29
XS2251742537	2.625 % Avantor Funding Inc. Reg.S. v.20(2025)	0	0	1,000,000	101.4880	1,129,054.00	0.63
XS1889107931	4.750 % Avis Budget Finance Plc. Reg.S. v.18(2026)	700,000	0	700,000	100.7490	784,582.84	0.44
XS2274815369	2.750 % ContourGlobal Power Holdings S.A. Reg.S. v.20(2026)	300,000	0	300,000	94.5000	315,393.75	0.18
DE000A19YDA9	3.500 % Corestate Capital Holding S.A. Reg.S. v.18(2023)	0	0	400,000	71.0000	315,950.00	0.18
FR0013449972	1.000 % Elis S.A. EMTN Reg.S. v.19(2025)	0	0	400,000	96.8610	431,031.45	0.24
DE000A255DH9	3.250 % HORNACH Baumarkt AG Reg.S. v.19(2026)	900,000	0	900,000	102.6000	1,027,282.50	0.57
XS2256977013	9.750 % International Personal Finance Plc. v.20(2025)	0	0	200,000	95.1670	211,746.58	0.12
XS2211136168	4.875 % Intrum AB Reg.S. v.20(2025)	0	0	700,000	100.7500	784,590.63	0.44
XS2241400295	3.625 % OCI NV Reg.S. v.20(2025)	0	30,000	270,000	101.6250	305,256.09	0.17
FR00140020L8	2.500 % Renault S.A. EMTN Reg.S. v.21(2028)	0	300,000	500,000	88.7650	493,755.31	0.28
XS1684385161	3.125 % SoftBank Group Corporation Reg.S. v.17(2025)	0	0	1,000,000	93.6250	1,041,578.13	0.58
XS2194288390	3.875 % Synthomer Plc. Reg.S. v.20(2025)	0	0	1,000,000	100.3750	1,116,671.88	0.62
XS2049419398	1.125 % Teollisuuden Voima Oyj EMTN Reg.S. v.19(2026)	0	0	600,000	95.3090	636,187.58	0.36
XS2244837162	7.500 % Tereos Finance Groupe I Reg.S. v.20(2025)	700,000	0	700,000	103.6250	806,979.69	0.45
FR0011689033	3.250 % Valéo S.E. EMTN Reg.S. v.14(2024)	0	0	200,000	103.3670	229,991.58	0.13
XS2231715322	3.000 % ZF Finance GmbH EMTN Reg.S. v.20(2025)	0	0	800,000	98.0010	872,208.90	0.49
						12,557,448.91	7.03
USD							
XS2383328932	4.375 % Adani Green Energy Ltd. Reg.S. Green Bond v.21(2024)	1,000,000	0	1,000,000	97.7500	977,500.00	0.55
US030981AH76	5.625 % Amerigas Partners L.P./Amerigas Finance Corporation v.16(2024)	0	0	300,000	102.1190	306,357.00	0.17
US030981AK06	5.500 % Amerigas Partners L.P./Amerigas Finance Corporation v.16(2025)	0	0	400,000	100.2440	400,976.00	0.22
US030981AJ33	5.875 % Amerigas Partners L.P./Amerigas Finance Corporation v.16(2026)	0	0	400,000	99.8760	399,504.00	0.22
USA0400QAD90	7.000 % ams-OSRAM AG Reg.S. v.20(2025)	0	0	400,000	101.5580	406,232.00	0.23
XS2076168348	5.375 % Arabian Centres Sukuk Ltd. Reg.S. v.19(2024)	0	0	800,000	96.3750	771,000.00	0.43
US04916WAA27	4.125 % Atlantica Sustainable Infrastructure Plc. 144A Green Bond v.21(2028)	0	0	400,000	97.0580	388,232.00	0.22
US05508RAE62	5.250 % B & G Foods Inc.[New] v.17(2025)	0	0	500,000	98.0990	490,495.00	0.27
XS2310799809	4.750 % Bank Muscat [SAOG] EMTN Reg.S. v.21(2026)	0	0	600,000	100.5000	603,000.00	0.34
XS1405775880	6.000 % Bank Of Georgia Reg.S. v.16(2023)	0	0	400,000	99.8950	399,580.00	0.22
USP1850NAA92	7.450 % Braskem Idesa S.A.P.I. Reg.S. v.19(2029)	0	0	200,000	101.7060	203,412.00	0.11
US279158AC30	5.875 % Ecopetrol S.A. v.13(2023)	0	0	800,000	102.4850	819,880.00	0.46
IL0011736571	4.500 % Energean Israel Finance Ltd. Reg.S. v.21(2024)	0	0	900,000	98.8750	889,875.00	0.50
IL0011736654	4.875 % Energean Israel Finance Ltd. Reg.S. v.21(2026)	0	0	400,000	97.0730	388,292.00	0.22
USG3065HAB71	3.375 % ENN Clean Energy International Investment Ltd. Reg.S. v.21(2026)	300,000	0	300,000	93.0960	279,288.00	0.16
USC3535CAM04	6.875 % First Quantum Minerals Ltd. Reg.S. v.20(2027)	0	0	200,000	104.7250	209,450.00	0.12
US335934AT24	6.875 % First Quantum Minerals Ltd. 144A v.20(2027)	0	0	700,000	105.0000	735,000.00	0.41
XS1759265264	5.950 % Fortune Star [BVI] Ltd. Reg.S. v.18(2023)	0	0	800,000	97.5000	780,000.00	0.44
US432891AK52	4.875 % Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corporation v.17(2027)	0	0	300,000	101.0840	303,252.00	0.17
XS1999787564	6.375 % Indiabulls Housing Finance Ltd. EMTN Reg.S. v.19(2022)	0	0	200,000	98.0000	196,000.00	0.11
XS1978939079	3.875 % IndusInd Bank Ltd. [International Financial Services Centre Banking Unit] EMTN Reg.S. v.19(2022)	0	0	500,000	99.8800	499,400.00	0.28
XS1961766596	6.500 % Koc Holding AS Reg.S. v.19(2025)	0	0	200,000	99.9250	199,850.00	0.11
USY59505AA82	6.750 % Medco Platinum Road Pte Ltd. Reg.S. v.18(2025)	400,000	0	400,000	100.5000	402,000.00	0.22
USG5975LAA47	4.875 % Melco Resorts Finance Ltd. Reg.S. v.17(2025)	0	0	200,000	92.4170	184,834.00	0.10
US55303XAC92	5.625 % MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer Inc. v.16(2024)	0	0	400,000	102.8620	411,448.00	0.23
USL6401PAH66	5.875 % Minerva Luxembourg S.A. Reg.S. v.17(2028)	0	0	200,000	104.5000	209,000.00	0.12
US55342UAG94	5.250 % MPT Operating Partnership LP/MPT Finance Corporation v.16(2026)	0	0	200,000	102.4350	204,870.00	0.11
US55342UAH77	5.000 % MPT Operating Partnership LP/MPT Finance Corporation v.17(2027)	0	0	400,000	102.0570	408,228.00	0.23
XS1128996425	4.755 % MTN [Mauritius] Investments Ltd. Reg.S. v.14(2024)	0	0	800,000	100.7500	806,000.00	0.45
XS1493823725	6.500 % MTN [Mauritius] Investments Ltd. Reg.S. v.16(2026)	0	0	300,000	105.6220	316,866.00	0.18
US626717AH56	6.875 % Murphy Oil Corporation v.16(2024)	0	166,000	268,000	101.1340	271,039.12	0.15

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global High Yield MinRisk

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of
							sub-fund assets ¹⁾
						USD	
XS2224065289	5.950 % Periana Holdings LLC Reg.S. v.20(2026)	300,000	0	800,000	102.1350	817,080.00	0.46
XS1613091500	4.875 % QNB Finansbank AS [Finansbank] Reg.S. v.17(2022)	0	0	400,000	99.9170	399,668.00	0.22
US75281ABA60	5.000 % Range Resources Corporation v.16(2023)	400,000	0	400,000	100.3980	401,592.00	0.22
USY7758EEC13	5.950 % Shriram Transport Finance Co. Ltd. Reg.S. v.19(2022)	400,000	0	400,000	100.0000	400,000.00	0.22
US845467AN98	7.750 % Southwestern Energy Co. v.17(2027)	0	0	300,000	106.0900	318,270.00	0.18
XS1955059420	6.875 % Turk Telekomunikasyon AS Reg.S. v.19(2025)	0	0	500,000	98.5000	492,500.00	0.28
XS1803215869	5.800 % Turkcell İletişim Hizmetleri A.S. Reg.S. v.18(2028)	200,000	0	200,000	90.4470	180,894.00	0.10
XS1760780731	5.750 % Türkiye Vakıflar Bankası T.A.O. Reg.S. v.18(2023)	0	0	600,000	99.9500	599,700.00	0.34
XS2241387500	6.950 % Ülker Bisküvi Sanayi A.S. Reg.S. v.20(2025)	0	0	400,000	87.5000	350,000.00	0.20
US911365BG81	4.875 % United Rentals North America Inc. v.17(2028)	0	0	1,200,000	101.6570	1,219,884.00	0.68
US92769VAJ89	5.000 % Virgin Media Finance Plc. 144A v.20(2030)	200,000	0	200,000	94.3420	188,684.00	0.11
XS2231814570	5.125 % Vivo Energy Investments BV Reg.S. v.20(2027)	1,000,000	0	1,000,000	99.0670	990,670.00	0.55
US984121CQ49	4.625 % Xerox Corporation v.17(2023)	0	0	800,000	100.5440	804,352.00	0.45
						21,024,154.12	11.76
Stock-exchange-traded securities						33,581,603.03	18.79
New issues intended for stock exchange trading							
USD							
XS1789474274	4.875 % Bank Muscat [SAOG] EMTN Reg.S. v.18(2023)	0	0	400,000	101.0000	404,000.00	0.23
						404,000.00	0.23
New issues intended for stock exchange trading						404,000.00	0.23
Securities listed or included on organised markets							
EUR							
XS2249892535	2.625 % Adevinta ASA Reg.S. v.20(2025)	0	0	1,000,000	99.2500	1,104,156.25	0.62
XS1586831999	3.125 % Aramark International Finance S.à.r.l. Reg.S. v.17(2025)	0	0	300,000	97.5000	325,406.25	0.18
XS2103218538	2.000 % Ashland Services B.V. Reg.S. v.20(2028)	500,000	0	500,000	92.2500	513,140.63	0.29
XS2208277983	2.125 % Azzurra Aeroporti S.p.A. Reg.S. v.20(2024)	800,000	0	800,000	99.7140	887,454.60	0.50
DE000A2YNQW7	4.500 % Bilfinger SE Reg.S. v.19(2024)	0	0	1,000,000	103.8700	1,155,553.75	0.65
XS1599406839	3.250 % Colfax Corporation Reg.S. v.17(2025)	400,000	0	1,000,000	100.0000	1,112,500.00	0.62
XS1713568811	4.250 % Constellium SE Reg.S. v.17(2026)	0	0	500,000	100.0000	556,250.00	0.31
XS1859543073	4.125 % ContourGlobal Power Holdings S.A. Reg.S. v.18(2025)	0	0	800,000	99.9250	889,332.50	0.50
DE000A2YPAK1	1.875 % DEMIRE Deutsche Mittelstand Real Estate AG Reg.S. v.19(2024)	0	0	500,000	97.0000	539,562.50	0.30
XS2388910270	2.250 % DIC Asset AG Reg.S. Green Bond v.21(2026)	1,100,000	0	1,100,000	87.1000	1,065,886.25	0.60
XS2229090589	4.875 % Encore Capital Group Reg.S. v.20(2025)	200,000	0	600,000	100.7350	672,406.13	0.38
XS2001315766	1.375 % Euromet Worldwide Inc. v.19(2026)	0	0	700,000	94.4560	735,576.10	0.41
XS1785467751	2.625 % Faurecia SE Reg.S. v.18(2025)	600,000	0	600,000	97.0000	647,475.00	0.36
XS1814065345	3.250 % Gestamp Automoción S.A. Reg.S. v.18(2026)	600,000	200,000	400,000	97.2500	432,762.50	0.24
XS2247623643	3.500 % Getlink SE Reg.S. Green Bond v.20(2025)	0	0	1,000,000	102.0500	1,135,306.25	0.64
XS1598757760	3.200 % Grifols S.A. Reg.S. v.17(2025)	0	0	600,000	99.6250	664,996.88	0.37
XS2077646391	2.250 % Grifols S.A. Reg.S. v.19(2027)	0	161,000	139,000	95.6250	147,872.11	0.08
XS1843437382	2.875 % INEOS Finance Plc. 144A v.19(2026)	1,000,000	0	1,000,000	95.1250	1,058,265.63	0.59
XS2009038113	3.500 % International Game Technology Plc. Reg.S. v.19(2026)	0	0	1,000,000	100.5000	1,118,062.50	0.63
XS1904250708	3.375 % Intertrust Group BV Reg.S. v.18(2025)	800,000	500,000	800,000	100.0740	890,658.60	0.50
XS1634532748	3.125 % Intrum AB Reg.S. v.17(2024)	0	0	300,000	99.2500	331,246.88	0.19
XS2036798150	2.250 % IQVIA Inc. Reg.S. v.19(2028)	0	0	600,000	94.8750	633,290.63	0.35
XS1523028436	3.325 % MPT Operating Partnership LP/MPT Finance Corporation v.17(2025)	0	0	400,000	103.5020	460,583.90	0.26
XS2337604479	2.250 % Mytilineos S.A. Reg.S. Green Bond v.21(2026)	0	0	400,000	93.9490	418,073.05	0.23
XS2166217278	3.000 % Netflix Inc. Reg.S. v.20(2025)	0	0	100,000	104.2500	115,978.13	0.06
XS2077666316	2.875 % Ol European Group BV Reg.S. Green Bond v.19(2025)	0	0	700,000	98.0000	763,175.00	0.43
XS2332250708	2.875 % Organon & Co./ Organon Foreign Debt Co-Issuer BV Reg.S. v.21(2028)	300,000	0	800,000	95.1250	846,612.50	0.47
XS2247301794	4.375 % Peach Property Finance GmbH Reg.S. v.20(2025)	0	0	1,000,000	98.3750	1,094,421.88	0.61
XS1808984501	3.625 % Piaggio & C. S.p.A. Reg.S. v.18(2025)	0	0	200,000	100.1220	222,771.45	0.12
XS1849464323	3.750 % Playtech Plc. Reg.S. v.18(2023)	0	0	800,000	100.4910	894,369.90	0.50
XS2078976805	2.125 % PPF Telecom Group BV EMTN Reg.S. v.19(2025)	0	0	800,000	97.7500	869,975.00	0.49
XS2115189875	1.500 % Q-Park Holding I BV Reg.S. v.20(2025)	0	0	200,000	94.2430	209,690.68	0.12
XS2115190451	2.000 % Q-Park Holding I BV Reg.S. v.20(2027)	0	0	600,000	91.0000	607,425.00	0.34
XS2202907510	3.375 % Saipem Finance International BV EMTN Reg.S. v.20(2026)	0	0	400,000	89.0000	396,050.00	0.22
XS1635870923	1.800 % Samvardhana Motherson Automotive Systems Group BV Reg.S. v.17(2024)	0	0	1,000,000	95.6400	1,063,995.00	0.60
XS1961852750	3.125 % Sappi Papier Holding GmbH Reg.S. v.19(2026)	0	0	500,000	95.7800	532,776.25	0.30
XS1247796185	4.500 % Sealed Air Corporation Reg.S. v.15(2023)	0	0	600,000	103.8250	693,031.88	0.39
XS1725581190	3.250 % Silgan Holdings Inc. v.17(2025)	0	0	700,000	99.7770	777,013.39	0.43
XS2181577268	2.250 % Silgan Holdings Inc. v.20(2028)	0	0	300,000	90.7500	302,878.13	0.17
XS1493296500	4.000 % Spectrum Brands Inc. Reg.S. v.16(2026)	0	0	400,000	99.3250	441,996.25	0.25
XS2090816526	2.000 % Techem Verwaltungsgesellschaft 675 mbH Reg.S. v.20(2025)	800,000	0	800,000	96.4910	858,769.90	0.48

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global High Yield MinRisk

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of
							sub-fund assets ¹⁾
						USD	
XS1814546013	3.875 % Tele Columbus AG Reg.S. v.18(2025)	0	0	600,000	93.1830	621,996.53	0.35
XS2198213956	6.000 % Teva Pharmaceutical Finance Netherlands II BV v.20(2025)	0	0	200,000	104.0000	231,400.00	0.13
XS1827600724	4.000 % The Chemours Co. v.18(2026)	0	0	600,000	96.4090	643,530.08	0.36
						29,683,675.84	16.62
USD							
XS1090889947	5.950 % ABJA Investment Co. Pte Ltd. Reg.S. v.14(2024)	0	0	400,000	104.4400	417,760.00	0.23
USL00849AA47	6.000 % Adecoagro S.A. Reg.S. v.17(2027)	0	0	300,000	100.7230	302,169.00	0.17
USM0375YAK49	5.000 % Akbank T.A.S. Reg.S. v.12(2022)	0	0	200,000	100.0000	200,000.00	0.11
US013092AB74	5.875 % Albertsons Companies Inc./Safeway Inc./New Albertsons LP/ Albertsons LLC 144A v.19(2028)	0	0	500,000	99.9850	499,925.00	0.28
US013092AG61	3.500 % Albertsons Companies Inc./Safeway Inc./New Albertsons LP/ Albertsons LLC 144A v.20(2029)	0	0	500,000	90.3820	451,910.00	0.25
US019576AA51	6.625 % Allied Universal Holdco LLC/Allied Universal Finance Corporation 144A v.19(2026)	0	0	600,000	101.3380	608,028.00	0.34
US00164VAE39	4.750 % AMC Networks Inc. v.17(2025)	0	0	800,000	99.1060	792,848.00	0.44
US0237715586	11.750 % American Airlines Inc. 144A v.20(2025)	0	0	500,000	116.8940	584,470.00	0.33
US031652BK50	6.625 % Amkor Technology Inc. 144A v.19(2027)	0	0	500,000	103.4990	517,495.00	0.29
US00175PAB94	4.625 % AMN Healthcare Inc. 144A v.19(2027)	0	0	600,000	97.5110	585,066.00	0.33
US03690AAF30	5.750 % Antero Midstream Partners L.P./Antero Midstream Finance Corporation 144A v.19(2028)	200,000	0	200,000	102.5185	205,037.00	0.11
US03690EAA64	7.875 % Antero Midstream Partners L.P./Antero Midstream Finance Corporation 144A v.20(2026)	400,000	0	1,000,000	108.2120	1,082,120.00	0.61
US038522AQ17	5.000 % Aramark Services Inc. 144A v.18(2028)	0	0	500,000	97.0640	485,320.00	0.27
US03966VAB36	6.000 % Arconic Corporation 144A v.20(2025)	0	0	900,000	102.5250	922,725.00	0.52
USG0457FAC17	5.875 % Arcos Dorados Holdings Inc. Reg.S. v.17(2027)	300,000	0	300,000	102.1190	306,357.00	0.17
USP0606PAC97	6.375 % Axtel S.A.B. de C.V. Reg.S. v.17(2024)	0	0	500,000	102.3280	511,640.00	0.29
US05508WAB19	5.250 % B & G Foods Inc.[New] v.19(2027)	0	0	400,000	94.9910	379,964.00	0.21
US05947LAZ13	3.200 % Banco Bradesco S.A. [Grand Cayman Branch] Reg.S. v. 20(2025)	0	0	300,000	98.8750	296,625.00	0.17
US05971BAE92	4.500 % Banco BTG Pactual S.A. [Cayman Islands Branch] Reg.S. v. 19(2025)	0	0	500,000	99.3700	496,850.00	0.28
USP09252AM29	4.375 % Banco de Bogota S.A. Reg.S. v.17(2027)	0	0	400,000	95.7200	382,880.00	0.21
USP2000TAA36	3.250 % Banco do Brasil S.A. [Grand Cayman Branch] Reg.S. v. 21(2026)	200,000	0	200,000	96.1500	192,300.00	0.11
US05964TAQ22	4.125 % Banco Safra S.A. [Cayman Islands Branch] Reg.S. v.18(2023)	0	0	400,000	101.3000	405,200.00	0.23
XS2210789934	4.375 % Banco Votorantim S.A. Reg.S. v.20(2025)	0	0	600,000	100.0000	600,000.00	0.34
US91911KAN28	5.500 % Bausch Health Companies Inc. 144A v.17(2025)	0	0	600,000	99.8430	599,058.00	0.34
US071734AN72	4.875 % Bausch Health Companies Inc. 144A v.21(2028)	0	0	500,000	95.8510	479,255.00	0.27
US07317QAH83	8.750 % Baytex Energy Corporation 144A v.20(2027)	0	0	400,000	107.9060	431,624.00	0.24
US07556QBR56	5.875 % Beazer Homes USA Inc. v.17(2027)	0	0	500,000	96.6850	483,425.00	0.27
US08576PAA93	4.500 % Berry Global Inc. 144A v.18(2026)	400,000	0	400,000	99.2960	397,184.00	0.22
US092174AA96	3.625 % Black Knight InfoServ LLC 144A v.20(2028)	0	0	600,000	94.9260	569,556.00	0.32
US095796AH17	7.625 % Blue Racer Midstream LLC/Blue Racer Finance Corporation 144A v.20(2025)	400,000	0	400,000	104.5000	418,000.00	0.23
US11284DAA37	5.750 % Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Selco LLC 144A v.19(2026)	0	0	800,000	98.5026	788,020.80	0.44
US12008RAM97	6.750 % Builders Firstsource Inc. 144A v.19(2027)	0	86,000	650,000	103.7870	674,615.50	0.38
US12687GAA76	3.875 % Cablevision Lightpath LLC 144A v.20(2027)	0	0	200,000	93.3440	186,688.00	0.10
US28470RAH57	6.250 % Caesars Entertainment Inc. 144A v.20(2025)	0	0	600,000	103.2500	619,500.00	0.35
US13057QAH02	7.125 % California Resources Corporation 144A v.21(2026)	600,000	0	600,000	104.0900	624,540.00	0.35
US13123XBB73	9.000 % Callon Petroleum Co. [Del.] 144A v.20(2025)	800,000	0	800,000	106.5000	852,000.00	0.48
US131347CN48	5.125 % Calpine Corporation 144A v.19(2028)	0	500,000	200,000	95.5050	191,010.00	0.11
US143658BG61	10.500 % Carnival Corporation 144A v.20(2026)	0	0	400,000	111.3770	445,508.00	0.25
US143658BN13	5.750 % Carnival Corporation 144A v.21(2027)	400,000	0	400,000	94.8795	379,518.00	0.21
US14879EAE86	5.000 % Catalent Pharma Solutions Inc. 144A v.19(2027)	0	0	700,000	101.3740	709,618.00	0.40
US1248EPBX05	5.000 % CCO Holdings LLC/CCO Holdings Capital Corporation 144A v. 17(2028)	0	0	200,000	99.2410	198,482.00	0.11
US1248EPCD32	4.750 % CCO Holdings LLC/CCO Holdings Capital Corporation 144A v. 19(2030)	0	0	200,000	96.2260	192,452.00	0.11
US12508EAD31	5.000 % CDK Global Inc. v.14(2024)	0	0	300,000	104.3390	313,017.00	0.18
US12513GBA67	5.500 % CDW LLC/CDW Finance Corporation v.14(2024)	0	0	400,000	103.5900	414,360.00	0.23
US12513GBE89	4.125 % CDW LLC/CDW Finance Corporation v.20(2025)	0	0	400,000	100.7600	403,040.00	0.23
USP2253TJP59	7.375 % Cemex S.A.B. de C.V. Reg.S. v.20(2027)	0	0	400,000	107.1690	428,676.00	0.24
USP2205LAC92	9.250 % Cemig Geração e Transmissão S.A. Reg.S. v.17(2024)	0	0	457,000	108.4400	495,570.80	0.28
US159864AE78	4.250 % Charles River Laboratories International Inc. 144A v.19(2028)	0	0	600,000	97.8520	587,112.00	0.33
US16411RAK59	4.625 % Cheniere Energy Inc. v.20(2028)	0	0	400,000	100.7460	402,984.00	0.23
US16411QAG64	4.500 % Cheniere Energy Partners L.P. v.19(2029)	0	0	400,000	100.4790	401,916.00	0.22
US165167DF18	5.500 % Chesapeake Energy Corporation 144A v.21(2026)	800,000	0	800,000	102.4520	819,616.00	0.46
US171484AG30	5.500 % Churchill Downs Inc. 144A v.19(2027)	0	200,000	700,000	101.2960	709,072.00	0.40
USU1714UAA35	3.750 % Cielo USA Inc. Reg.S. v.19(2022)	0	0	370,285	99.9000	369,914.72	0.21
US17186HAC60	7.000 % Cimpres Plc. 144A v.18(2026)	0	0	400,000	95.2780	381,112.00	0.21
USP28768AC69	4.950 % Colombia Telecomunicaciones S.A. E.S.P. Reg.S. v.20(2030)	0	0	300,000	91.5000	274,500.00	0.15

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global High Yield MinRisk

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
						USD	
US20338QAD51	6.000 % CommScope Finance LLC 144A v.19(2026)	0	0	500,000	101.2610	506,305.00	0.28
US222070AE41	5.000 % Coty Inc. 144A v.21(2026)	0	0	900,000	97.4850	877,365.00	0.49
US126307AY37	7.500 % CSC Holdings LLC 144A v.18(2028)	0	0	300,000	98.3660	295,098.00	0.17
USG2583XAB76	6.750 % CSN Inova Ventures Reg.S. v.20(2028)	0	0	900,000	103.7000	933,300.00	0.52
USP3R26HAA81	6.250 % Cydsa S.A.B. de C.V. Reg.S. v.17(2027)	0	0	200,000	96.3555	192,711.00	0.11
US235822AB96	5.750 % Dana Financing Luxembourg S.a.r.l. 144A v.17(2025)	0	0	500,000	101.0810	505,405.00	0.28
US237266AH40	5.250 % Darling Ingredients Inc. 144A v.19(2027)	0	0	700,000	102.1160	714,812.00	0.40
US23918KAT51	3.750 % DaVita Inc. 144A v.20(2031)	0	0	700,000	87.7160	614,012.00	0.34
US247361ZZ42	7.375 % Delta Air Lines Inc. v.20(2026)	0	0	500,000	108.3360	541,680.00	0.30
US25461LAA08	5.875 % DIRECTV Financing LLC/DIRECTV Financing Co-Obligor Inc. 144A v.21(2027)	0	0	1,000,000	98.7660	987,660.00	0.55
US25470XAL91	5.000 % DISH DBS Corporation v.12(2023)	0	0	100,000	100.4020	100,402.00	0.06
US25470XAW56	5.875 % DISH DBS Corporation v.14(2024)	0	0	700,000	99.9780	699,846.00	0.39
US279158AL39	5.375 % Ecopetrol S.A. v.15(2026)	0	0	300,000	101.5580	304,674.00	0.17
US28035QAA04	5.500 % Edgewell Personal Care Co. 144A v.20(2028)	0	0	300,000	99.6200	298,860.00	0.17
US28414HAG83	5.900 % Elanco Animal Health Inc. v.19(2028)	0	0	300,000	108.0780	324,234.00	0.18
US28415LAA17	4.125 % Elastic N.V. 144A v.21(2029)	0	0	500,000	93.2650	466,325.00	0.26
US29261AAA88	4.500 % EnCompass Health Corporation v.19(2028)	0	0	800,000	98.0720	784,576.00	0.44
USG3R41AAA47	5.000 % Endeavour Mining Plc. Reg.S. v.21(2026)	400,000	0	400,000	91.6860	366,744.00	0.21
US29336UAB35	4.400 % EnLink Midstream Partners LP v.14(2024)	0	0	400,000	101.3140	405,256.00	0.23
US29336UAE73	4.150 % EnLink Midstream Partners LP v.15(2025)	0	0	200,000	99.7960	199,592.00	0.11
US29336UAF49	4.850 % EnLink Midstream Partners LP v.16(2026)	0	0	500,000	101.0270	505,135.00	0.28
US29362UAD63	3.625 % Entegris Inc. 144A v.21(2029)	0	0	1,100,000	93.7370	1,031,107.00	0.58
US26885BAF76	6.000 % EQM Midstream Partners L.P. 144A v.20(2025)	0	0	1,000,000	102.1420	1,021,420.00	0.57
US26884LAG41	7.500 % EQT Corporation v.20(2030)	400,000	0	400,000	116.2035	464,814.00	0.26
US303250AE41	5.250 % Fair Isaac Corporation 144A v.18(2026)	0	0	100,000	104.4000	104,400.00	0.06
US303250AF16	4.000 % Fair Isaac Corporation 144A v.19(2028)	0	0	1,100,000	96.8550	1,065,405.00	0.60
USQ3919KAM38	4.500 % FMG Resources [August 2006] Pty Ltd. Reg.S. v.19(2027)	0	0	300,000	97.0000	291,000.00	0.16
US30251GAW78	5.125 % FMG Resources [August 2006] Pty Ltd. 144A v.17(2024)	0	0	800,000	102.0260	816,208.00	0.46
US36168QAK04	3.750 % GFL Environmental Inc. 144A v.20(2025)	0	600,000	600,000	98.0980	588,588.00	0.33
US38016LAA35	5.250 % Go Daddy Operating Company LLC/Go Daddy Finance Company Inc. 144A v.19(2027)	0	0	1,200,000	100.6110	1,207,332.00	0.68
XS1993965950	6.125 % Gold Fields Orogen Holding [BVI] Ltd. Reg.S. v.19(2029)	0	0	500,000	108.4450	542,225.00	0.30
US389284AA85	7.000 % Goy Television Inc. 144A v.18(2027)	0	0	900,000	104.1910	937,719.00	0.52
US40010PAA66	5.500 % GrubHub Holdings Inc. 144A v.19(2027)	0	0	700,000	86.6390	606,473.00	0.34
USG42045AB32	4.750 % Grupo Aval Ltd. Reg.S. v.12(2022)	0	0	300,000	100.8750	302,625.00	0.17
USG42036AB25	5.500 % Gruposura Fin Reg.S. v.16(2026)	0	0	500,000	101.2230	506,115.00	0.28
US42704LAA26	5.500 % Herc Holdings Inc. 144A v.19(2027)	600,000	0	600,000	101.1970	607,182.00	0.34
US428102AC14	5.625 % Hess Midstream Operations L.P. 144A v.19(2026)	700,000	0	900,000	102.6780	924,102.00	0.52
US431571AD01	5.750 % HILLENBRAND Inc. v.20(2025)	1,100,000	0	1,100,000	102.6180	1,128,798.00	0.63
US432833AG67	5.375 % Hilton Domestic Operating Company Inc. 144A v.20(2025)	0	0	500,000	102.7710	513,855.00	0.29
US432833AJ07	3.750 % Hilton Domestic Operating Company Inc. 144A v.20(2029)	0	0	150,000	93.9680	140,952.00	0.08
US436440AM32	4.625 % Hologic Inc. 144A v.18(2028)	0	0	600,000	101.7830	610,698.00	0.34
US44055PAA49	5.500 % Horizon Therapeutics USA Inc. 144A v.19(2027)	0	0	700,000	102.5700	717,990.00	0.40
US443201AA64	6.875 % Howmet Aerospace Inc. v.20(2025)	0	0	25,000	108.3120	27,078.00	0.02
US444454AF95	6.625 % Hughes Satellite Systems Corporation v.16(2026)	0	0	700,000	103.5710	724,997.00	0.41
US449253AB91	5.500 % IAA Inc. 144A v.19(2027)	0	0	700,000	100.5840	704,088.00	0.39
US451102BZ91	5.250 % Icahn Enterprises L.P./Icahn Enterprises Finance Corporation v.19(2027)	0	0	1,300,000	98.2710	1,277,523.00	0.71
US449934AD05	5.000 % IQVIA Inc. 144A v.16(2026)	0	0	500,000	101.9100	509,550.00	0.29
US46284VAE11	5.250 % Iron Mountain Inc. 144A v.17(2028)	0	0	1,200,000	99.1320	1,189,584.00	0.67
US47010BAJ35	7.750 % Jaguar Land Rover Automotive Plc. 144A v.20(2025)	0	0	800,000	104.0000	832,000.00	0.47
US47032FAB58	5.000 % James Hardie International Finance DAC 144A v.17(2028)	900,000	0	900,000	98.9365	890,428.50	0.50
XS1586341981	5.250 % JSW Steel Ltd. Reg.S. v.17(2022)	0	0	400,000	99.7500	399,000.00	0.22
US500605AH33	6.000 % Koppers Inc. 144A v.17(2025)	0	0	500,000	98.1200	490,600.00	0.27
US527298BN21	4.625 % Level 3 Financing Inc. 144A v.19(2027)	0	0	200,000	94.4940	188,988.00	0.11
USP62763AB64	4.375 % Light Servicos de Eletricidade S.A./Light Energia S.A. Reg.S. v.21(2026)	200,000	0	800,000	93.3280	746,624.00	0.42
US538034AV10	6.500 % Live Nation Entertainment Inc. 144A v.20(2027)	0	0	800,000	106.5350	852,280.00	0.48
USU1566PAC96	4.000 % Lumen Technologies Inc. Reg.S. v.20(2027)	0	0	300,000	93.2930	279,879.00	0.16
US156700AX46	6.750 % Lumen Technologies Inc. v.13(2023)	0	0	200,000	104.0610	208,122.00	0.12
US156700AZ93	5.625 % Lumen Technologies Inc. v.15(2025)	0	0	400,000	100.9650	403,860.00	0.23
US552848AG81	5.250 % MGIC Investment Corporation v.20(2028)	500,000	0	500,000	98.9140	494,570.00	0.28
USL6388GAB60	5.125 % Millicom International Cellular S.A. Reg.S. v.17(2028)	0	0	180,000	99.0775	178,339.50	0.10
US6303051AA15	8.125 % Mineral Resources Ltd. 144A v.19(2027)	0	0	300,000	103.3020	309,906.00	0.17
US743815AE20	5.875 % ModivCare Inc. 144A v.20(2025)	0	0	800,000	101.0950	808,760.00	0.45
US60855RAJ95	4.375 % Molina Healthcare Inc. 144A v.20(2028)	0	0	300,000	99.0000	297,000.00	0.17
USL65266AA36	5.250 % Movida Europe S.A. Reg.S. v.21(2031)	0	0	200,000	89.8270	179,654.00	0.10
US63861CAA71	6.000 % Nationstar Mortgage Holdings Inc. 144A v.20(2027)	800,000	0	800,000	101.4640	811,712.00	0.45
US63883KAB17	4.125 % Natura Cosmeticos S.A. 144A v.21(2028)	0	0	300,000	96.2750	288,825.00	0.16

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global High Yield MinRisk

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of
							sub-fund assets ¹⁾
						USD	
US63938CAE84	7.250 % Navient Corporation v.16(2023)	0	80,000	120,000	103.9740	124,768.80	0.07
US62886EAU29	5.750 % NCR Corporation 144A v.19(2027)	0	0	200,000	100.3940	200,788.00	0.11
US64110LAG14	5.750 % Netflix Inc. v.14(2024)	0	0	400,000	104.7950	419,180.00	0.23
US644393AA81	6.750 % New Fortress Energy Inc. 144A v.20(2025)	0	0	400,000	100.7420	402,968.00	0.23
US65342QAC69	4.250 % NextEra Energy Operating Partners LP 144A v.17(2024)	0	0	64,000	100.5290	64,338.56	0.04
US65342QAB86	4.500 % NextEra Energy Operating Partners LP 144A v.17(2027)	0	0	300,000	99.9560	299,868.00	0.17
US65342QAK85	4.250 % NextEra Energy Operating Partners LP 144A v.19(2024)	0	0	800,000	101.3530	810,824.00	0.45
US65409QBD34	5.625 % Nielsen Fin LLC/Nielsen Finance Co. 144A v.20(2028)	600,000	0	600,000	100.2510	601,506.00	0.34
US871503AU26	5.000 % NortonLifeLock Inc. 144A v.17(2025)	0	0	700,000	99.9850	699,895.00	0.39
US67020YQA35	5.625 % Nuance Communications Inc. v.16(2026)	0	0	800,000	102.8130	822,504.00	0.46
US67059TAG04	5.750 % NuStar Logistics LP v.20(2025)	0	0	800,000	102.2530	818,024.00	0.46
US85172FAM14	6.875 % OneMain Finance Corporation v.18(2025)	0	0	200,000	105.2600	210,520.00	0.12
US85172FAN96	7.125 % OneMain Finance Corporation v.18(2026)	0	0	800,000	107.0020	856,016.00	0.48
US85172FAS83	8.875 % OneMain Finance Corporation v.20(2025)	500,000	0	500,000	105.4910	527,455.00	0.30
US683715AC05	3.875 % Open Text Corporation 144A v.20(2028)	0	0	700,000	95.9590	671,713.00	0.38
US683720AA42	4.125 % Open Text Holdings Inc. 144A v.20(2030)	0	0	300,000	94.8030	284,409.00	0.16
USP7372BAA19	5.625 % Orazul Energy Egenor S. en C. por A. Reg.S. v.17(2027)	0	170,000	630,000	95.7215	603,045.45	0.34
US68622TAA97	4.125 % Organon Finance 1 LLC 144A v.21(2028)	0	0	200,000	95.3950	190,790.00	0.11
XS1805474951	5.625 % Oztel Holdings SPC Ltd. Reg.S. v.18(2023)	0	0	800,000	101.0000	808,000.00	0.45
US70137TAP03	5.875 % Parkland Corporation 144A v.19(2027)	0	0	300,000	100.2410	300,723.00	0.17
US703481AB79	3.950 % Patterson-UTI Energy Inc. v.18(2028)	500,000	0	500,000	93.5840	467,920.00	0.26
US69318FAK49	9.250 % PBF Holding Co. LLC/ Finance Corporate 144A v.20(2025)	0	0	700,000	103.0920	721,644.00	0.40
US69318UAB17	6.875 % PBF Logistics LP v.15(2023)	0	0	500,000	99.8520	499,260.00	0.28
US69327RAJ05	5.750 % PDC Energy Inc. v.17(2026)	0	0	1,200,000	101.4960	1,217,952.00	0.68
XS1747548532	5.875 % Petkim Petrokymia Holding AS Reg.S. v.18(2023)	0	0	300,000	99.7500	299,250.00	0.17
US69346VAA70	5.500 % PFG Escrow Corporation 144A v.19(2027)	0	0	800,000	100.0300	800,240.00	0.45
US719531AA98	6.125 % Picasso Finance Sub Inc. 144A v.20(2025)	0	0	200,000	102.0310	204,062.00	0.11
US737446AM60	5.750 % Post Holdings Inc. 144A v.17(2027)	0	32,000	268,000	100.6950	269,862.60	0.15
US737446AQ74	4.625 % Post Holdings Inc. 144A v.20(2030)	0	0	300,000	90.2960	270,888.00	0.15
US74166MAB28	5.250 % Prime Security Services Borrower LLC/Prime Finance Inc. 144A v.19(2024)	0	300,000	500,000	102.5190	512,595.00	0.29
US69370CAB63	3.625 % PTC Inc. 144A v.20(2025)	200,000	0	1,100,000	99.0220	1,089,242.00	0.61
US75419TAA16	5.625 % Rattler Midstream LP 144A v.20(2025)	0	0	1,100,000	101.5690	1,117,259.00	0.63
US767744AA37	5.375 % Ritchie Brothers Auctioneers Inc. 144A v.16(2025)	0	0	900,000	101.4400	912,960.00	0.51
US77381WAA45	7.000 % Rockpoint Gas Storage Canada Ltd. 144A v.18(2023)	0	0	500,000	100.0650	500,325.00	0.28
US780153AU63	5.250 % Royal Caribbean Cruises Ltd. v.12(2022)	0	0	900,000	101.2460	911,214.00	0.51
US78573NAC65	9.250 % Sabre GLBL Inc. 144A v.20(2025)	0	0	300,000	111.0050	333,015.00	0.19
US78573NAF96	7.375 % Sabre GLBL Inc. 144A v.20(2025)	0	0	500,000	104.7460	523,730.00	0.29
US78410GAG91	3.125 % SBA Communications Corporation v.21(2029)	1,000,000	0	1,000,000	90.9080	909,080.00	0.51
US808625AA58	4.875 % Science Applications International Corp. NEW 144A v.20(2028)	0	0	400,000	99.1900	396,760.00	0.22
US80874YAW03	5.000 % Scientific Games International Inc. 144A v.17(2025)	0	0	700,000	102.5000	717,500.00	0.40
US81180WAL54	4.750 % Seagate HDD Cayman v.14(2025)	0	0	147,000	102.4640	150,622.08	0.08
US81180WAT80	4.875 % Seagate HDD Cayman v.17(2024)	0	0	400,000	102.6210	410,484.00	0.23
US81180WBF77	3.125 % Seagate HDD Cayman v.20(2029)	700,000	0	700,000	89.7010	627,907.00	0.35
US81211KAX81	5.500 % Sealed Air Corporation 144A v.15(2025)	0	0	400,000	104.7360	418,944.00	0.23
US816196AT67	6.250 % Select Medical Corporation 144A v.19(2026)	0	0	600,000	103.3930	620,358.00	0.35
US44106MAS17	4.650 % Service Properties Trust v.14(2024)	700,000	0	700,000	96.1670	673,169.00	0.38
US83001WAC82	7.000 % Six Flags Theme Parks Inc. 144A v.20(2025)	400,000	0	800,000	104.8550	838,840.00	0.47
US84762LAU98	5.750 % Spectrum Brands Inc. v.15(2025)	0	0	24,000	102.0180	24,484.32	0.01
US84762LAW54	5.500 % Spectrum Brands Inc. 144A v.20(2030)	0	0	200,000	96.0360	192,072.00	0.11
US85205TAM27	5.500 % Spirit Aerosystems Inc. 144A v.20(2025)	0	0	300,000	100.8920	302,676.00	0.17
US85205TAL44	7.500 % Spirit Aerosystems Inc. 144A v.20(2025)	0	0	500,000	103.7480	518,740.00	0.29
US85207UAH86	7.125 % Sprint Corporation v.14(2024)	0	0	300,000	107.3690	322,107.00	0.18
US78466CAC01	5.500 % SS&C Technologies Inc. 144A v.19(2027)	0	0	700,000	100.8750	706,125.00	0.40
US86828LAC63	4.500 % Superior Plus L.P./Superior General Partner Inc. 144A v.21(2029)	0	0	500,000	93.9080	469,540.00	0.26
US87166BAA08	3.625 % Syneos Health Inc. 144A v.20(2029)	0	0	300,000	92.4530	277,359.00	0.16
US87854XAE13	6.500 % TechnipFMC Plc. 144A v.21(2026)	800,000	0	800,000	103.3980	827,184.00	0.46
US87927YAA01	5.303 % Telecom Italia S.p.A. v.14(2024)	0	0	400,000	100.8950	403,580.00	0.23
US879369AF39	4.625 % Teleflex Inc. v.17(2027)	0	0	200,000	101.4530	202,906.00	0.11
US88033GCV44	4.875 % Tenet Healthcare Corporation 144A v.19(2026)	0	0	900,000	101.2650	911,385.00	0.51
US88104LAC72	4.250 % TerraForm Power Operating LLC 144A v.17(2023)	0	0	400,000	100.4020	401,608.00	0.22
US88104LAE39	5.000 % TerraForm Power Operating LLC 144A v.17(2028)	0	0	200,000	99.8650	199,730.00	0.11
US88104LAG86	4.750 % TerraForm Power Operating LLC 144A v.19(2030)	0	0	600,000	97.7190	586,314.00	0.33
US88167AAL52	6.000 % Teva Pharmaceutical Finance Netherlands III BV v.18(2024)	0	0	200,000	103.5000	207,000.00	0.12
US893647BE67	6.250 % Transdigm Inc. 144A v.19(2026)	0	0	800,000	103.0360	824,288.00	0.46
US98310WAS70	6.625 % Travel + Leisure Co. 144A v.20(2026)	0	0	300,000	104.8940	314,682.00	0.18
US89668QAE89	5.375 % Trinseo Materials Operating S.C.A./Trinseo Materials Fin 144A v.17(2025)	0	0	600,000	98.9340	593,604.00	0.33

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global High Yield MinRisk

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of	
							sub-fund assets ¹⁾	
							USD	
USU8966TAA61	7.000 % Tripadvisor Inc. Reg.S. v.20(2025)	0	0	200,000	102.2500	204,500.00	0.11	
US90353TAF75	7.500 % Uber Technologies Inc. 144A v.20(2025)	0	0	600,000	104.4130	626,478.00	0.35	
US90353TAG58	6.250 % Uber Technologies Inc. 144A v.20(2028)	0	0	200,000	103.4490	206,898.00	0.12	
USP94461AB96	7.250 % Unifin Financiera, S.A.B de C.V., SOFOM, E.N.R. Reg.S. v. 16(2023)	0	0	300,000	69.0000	207,000.00	0.12	
US91327AAA07	7.875 % Unifi Group L.P./Unifi Fiber Holdings Inc./Unifi Group Finance 2019 Inc./CSL Cap 144A v.20(2025)	400,000	900,000	400,000	104.0300	416,120.00	0.23	
US90290MAC55	6.250 % US Foods Inc. 144A v.20(2025)	0	0	600,000	103.0840	618,504.00	0.35	
US91879QAL32	6.250 % Vail Resorts Inc. 144A v.20(2025)	0	0	400,000	103.5390	414,156.00	0.23	
US91911XAV64	9.250 % Valeant Pharmaceuticals International 144A v.18(2026)	0	0	200,000	102.5410	205,082.00	0.11	
US91911XAW48	8.500 % Valeant Pharmaceuticals International 144A v.18(2027)	0	0	200,000	99.7810	199,562.00	0.11	
US92564RAC97	3.500 % VICI Properties L.P./VICI Note Co. Inc. 144A v.20(2025)	0	0	800,000	98.5980	788,784.00	0.44	
US958102AM75	4.750 % Western Digital Corporation v.18(2026)	0	0	500,000	102.0040	510,020.00	0.29	
US96950GAE26	4.625 % Williams Scotsman International Inc. 144A v.20(2028)	0	0	400,000	97.9310	391,724.00	0.22	
US983130AU95	4.250 % Wynn Las Vegas LLC 144A v.13(2023)	0	0	400,000	99.6400	398,560.00	0.22	
US983130AV78	5.500 % Wynn Las Vegas LLC 144A v.15(2025)	0	0	400,000	99.6250	398,500.00	0.22	
US983133AB53	7.750 % Wynn Resorts Finance LLC/Wynn Resorts Capital Corporation 144A v.20(2025)	0	0	200,000	103.9710	207,942.00	0.12	
US98421MAA45	5.000 % Xerox Holdings Corporation 144A v.20(2025)	0	0	400,000	101.2665	405,066.00	0.23	
US988498AJ04	3.875 % Yum! Brands, Inc. v.13(2023)	0	0	400,000	100.9920	403,968.00	0.23	
US988498AL59	4.750 % Yum! Brands, Inc. 144A v.19(2030)	0	0	200,000	98.4230	196,846.00	0.11	
US68245XAJ81	4.375 % 1011778 B.C. Unlimited Liability Co./New Red Finance Inc. 144A v.19(2028)	0	0	900,000	95.9970	863,973.00	0.48	
US68245XAH26	3.875 % 1011778 B.C. Unlimited Liability Co./New Red Finance Inc. 144A v.19(2028)	0	0	300,000	94.9570	284,871.00	0.16	
						106,680,358.63	59.77	
Securities listed or included on organised markets						136,364,034.47	76.39	
New issues intended for trading on an organised market								
EUR								
XS2332589972	1.625 % Nexi S.p.A. Reg.S. v.21(2026)	0	0	400,000	95.1250	423,306.25	0.24	
						423,306.25	0.24	
USD								
USP7088CAC03	4.125 % Natura Cosmeticos S.A. Reg.S. v.21(2028)	0	0	700,000	95.8000	670,600.00	0.38	
						670,600.00	0.38	
New issues intended for trading on an organised market						1,093,906.25	0.62	
Unquoted securities								
EUR								
XS2326533614	3.375 % Novelis Sheet Ingot GmbH 144A v.21(2029)	0	0	200,000	94.8750	211,096.88	0.12	
XS2189766970	3.750 % Virgin Media Finance Plc. Reg.S. v.20(2030)	0	0	500,000	89.7500	499,234.38	0.28	
						710,331.26	0.40	
USD								
US50212YAD67	4.000 % LPL Holdings Inc. 144A v.21(2029)	500,000	0	500,000	95.0300	475,150.00	0.27	
USU38406AB75	5.625 % W. R. Grace Holdings LLC Reg.S. v.21(2024)	800,000	0	800,000	100.5000	804,000.00	0.45	
						1,279,150.00	0.72	
Unquoted securities						1,989,481.26	1.12	
Bonds						173,433,025.01	97.15	
Portfolio assets						173,433,025.01	97.15	
Futures								
Long positions								
USD								
CBT 5YR US T-Bond Future Juni 2022		120	0	120		-402,187.44	-0.22	
						-402,187.44	-0.22	
Long positions						-402,187.44	-0.22	
Futures						-402,187.44	-0.22	
Bank deposits - current account						2,642,297.47	1.48	
Other assets/Other liabilities						3,076,949.52	1.59	
Sub-fund assets in USD						178,750,084.56	100.00	

1) Due to rounding differences in each position, the sum may deviate from the actual value.

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global High Yield MinRisk

Forward exchange transactions

On the 31st of March, 2022 the following open forward exchange transactions were outstanding:

Currency		Monetary amount	Market Value USD	Per cent of sub-fund assets
EUR/USD	Currency buys	126,656,030.20	140,932,444.60	78.84
USD/EUR	Currency sales	8,159,553.61	9,079,282.17	5.08

Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 31 March 2022 was used for conversion into US dollar.

Euro	EUR	1	0.8989
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Purchases and sales from 1 October 2021 to 31 March 2022

Purchases and sales of securities, loans evidenced by promissory notes and derivatives, including changes without money movements, made during the reporting period insofar as they are not specified in the schedule of assets.

ISIN	Securities	Additions	Disposals
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Bonds

Stock-exchange-traded securities

EUR

FR0012949949	3.625 % Accor S.A. Reg.S. v.15(2023)	0	600,000
XS1652965085	1.500 % ADLER Group S.A. Reg.S. v.17(2024)	0	600,000
XS2093880735	1.000 % Berry Global Inc. Reg.S. v.20(2025)	0	700,000
XS1878856803	3.000 % Dometic Group AB EMTN Reg.S. v.18(2023)	0	300,000
XS2363235107	3.500 % Dte. Lufthansa AG EMTN Reg.S. v.21(2029)	0	1,000,000
XS1186131717	1.134 % FCE Bank Plc. EMTN Reg.S. v.15(2022)	0	600,000
XS2264074647	2.375 % Louis Dreyfus Company Finance BV Reg.S. v.20(2025)	0	400,000
FR0013240835	1.000 % Renault S.A. EMTN Reg.S. v.17(2023)	0	100,000
DE000A2BPET2	1.375 % thyssenkrupp AG Reg.S. v.17(2021)	0	800,000
FR0014003G27	1.625 % Verallia S.A. Sustainability Bond v.21(2028)	0	400,000

USD

XS2003471617	8.375 % Agile Group Holdings Ltd. Reg.S. Fix-to-Float Perp.	0	200,000
XS2099272846	6.000 % Clifi Holdings Group Co. Ltd. Reg.S. v.20(2025)	0	300,000
XS1577950402	4.215 % Coca Cola Icecek A.S. Reg.S. v.17(2024)	0	400,000
US268648AN20	3.375 % EMC Corporation v.13(2023)	0	200,000
US26884LAE92	3.000 % EQT Corporation v.17(2022)	0	49,000
XS1405775377	6.750 % Evraz Plc. Reg.S. v.16(2022)	0	300,000
XS1843443273	5.250 % Evraz Plc. Reg.S. v.19(2024)	0	200,000
XS1081321595	5.875 % Greenland Global Investment Ltd. Reg.S. v.14(2024)	0	300,000
US404121AG00	5.875 % HCA Inc. v.12(2023)	0	300,000
XS1379107219	5.000 % Kuwait Projects Co. SPC Ltd. Reg.S. v.16(2023)	0	900,000
XS1716631301	5.875 % KWG Group Holdings Ltd. Reg.S. v.17(2024)	0	500,000
XS2100654586	7.400 % KWG Group Holdings Ltd. Reg.S. v.20(2027)	400,000	400,000
XS2099677747	5.750 % Logan Group Co. Ltd. Reg.S. v.20(2025)	0	600,000
US552953BX80	7.750 % MGM Resorts International v.12(2022)	0	200,000
US60855RAG56	5.375 % Molina Healthcare Inc. v.16(2022)	0	800,000
XS1953982086	5.700 % Shriram Transport Finance Co. Ltd. EMTN Reg.S. v.19(2022)	0	800,000
US85571BAG05	5.000 % Starwood Property Trust, Inc. v.16(2021)	0	256,000
XS1981089284	7.950 % Sunac China Holdings Ltd. Reg.S. v.19(2023)	800,000	800,000
XS1843434363	5.750 % TBC Bank JSC Reg.S. v.19(2024)	0	200,000
US98310WAI71	4.250 % Travel + Leisure Co. v.12(2022)	0	800,000
USM8931TAF68	5.250 % Türkiye Garanti Bankasi A.S. Reg.S. v.12(2022)	0	400,000
US904311AA54	3.250 % Under Armour Inc. v.16(2026)	0	800,000

Securities listed or included on organised markets

EUR

XS2080317832	0.875 % Ball Corporation v.19(2024)	0	700,000
XS1731106347	2.750 % Cemex S.A.B. de C.V. Reg.S. v.17(2024)	0	92,308
XS1758723883	2.875 % Crown European Holdings S.A. Reg.S. v.18(2026)	0	800,000
XS1333193875	3.750 % Goodyear Europe BV Reg.S. v.15(2023)	0	600,000
XS1419661118	3.500 % Hanesbrands Finance Luxembourg S.C.A. Reg.S. v.16(2024)	0	300,000
XS188821261	3.625 % James Hardie International Finance DAC Reg.S. v.18(2026)	0	200,000
DE000A1PGZ82	3.000 % K+S Aktiengesellschaft EMTN Reg.S. v.12(2022)	400,000	400,000

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global High Yield MinRisk

ISIN	Securities	Additions	Disposals
XS2066703989	1.750 % Nexi S.p.A. Reg.S. v.19(2024)	0	600,000
XS1812903828	3.250 % Teva Pharmaceutical Finance Netherlands II BV v.18(2022)	0	300,000
USD			
US00688JAB35	9.000 % Adient US LLC 144A v.20(2025)	600,000	600,000
US013822AE11	5.500 % Alcoa Nederland Holding B.V. 144A v.20(2027)	0	300,000
US03674XAJ54	5.000 % Antero Resources Corporation v.16(2025)	0	300,000
USP2121VAE40	11.500 % Carnival Corporation Reg.S. v.20(2023)	0	51,000
US143658BC57	11.500 % Carnival Corporation 144A v.20(2023)	0	700,000
US1248EPBT92	5.125 % CCO Holdings LLC/CCO Holdings Capital Corporation 144A v.17(2027)	0	300,000
US12543DBF69	6.625 % CHS / Community Health Systems Inc. 144A v.20(2025)	0	900,000
US185899AJ02	9.875 % Cleveland-Cliffs Inc. 144A v.20(2025)	0	332,000
US185899AG62	6.750 % Cleveland-Cliffs Inc. 144A v.20(2026)	0	800,000
USU19283AC15	5.375 % Cogent Communications Group Inc. Reg.S. v.15(2022)	0	432,000
US228189AB23	4.500 % Crown Americas LLC/Crown Americas Capital Corporation IV v.13(2023)	0	100,000
US126307AF48	6.750 % CSC Holdings LLC v.11(2021)	0	400,000
USL21779AD28	7.625 % CSN Resources S.A. Reg.S. v.19(2026)	0	200,000
US12663QAA31	9.250 % CVR Partners L.P./CVR Nitrogen Finance Corporation 144A v.16(2023)	0	86,000
US253657AA82	9.375 % Diebold Nixdorf Inc. 144A v.20(2025)	0	800,000
US26483EJ91	6.875 % Dun & Bradstreet Corporation [Del.] 144A v.19(2026)	0	500,000
US421924BN03	5.125 % Encompass Health Corporation v.15(2023)	0	66,000
US345397ZB24	4.140 % Ford Motor Credit Co. LLC v.18(2023)	0	300,000
US34962WAA27	6.500 % Forterra Finance LLC/FRTA Finance Corp. 144A v.20(2025)	0	800,000
XS1319813769	6.872 % Global Ports Finance Plc. Reg.S. v.16(2022)	0	700,000
US404119BR91	5.375 % HCA Inc. v.15(2025)	0	300,000
US43283QAB68	6.125 % Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower Inc. v.16(2024)	0	187,000
US44986UAD19	5.625 % Ineos Group Holdings S.A. 144A v.16(2024)	0	500,000
USG52132BW96	11.950 % Kaisa Group Holdings Ltd. Reg.S. v.19(2022)	0	400,000
XS2010040983	6.500 % Kernel Holding S.A. Reg.S. v.19(2024)	0	400,000
XS2244927823	6.750 % Kernel Holding S.A. Reg.S. v.20(2027)	0	300,000
US513272AA27	4.625 % Lamb Weston Holdings Inc. 144A v.16(2024)	0	800,000
US513272AB00	4.875 % Lamb Weston Holdings Inc. 144A v.16(2026)	0	400,000
US559079AK49	4.900 % Magellan Health Inc. v.17(2024)	0	500,000
USG5825AAC65	3.950 % MARB BondCo Plc. Reg.S. v.21(2031)	0	200,000
XS1577965004	7.750 % MHP SE Reg.S. v.17(2024)	0	400,000
US595017BA15	4.250 % Microchip Technology Inc. v.20(2025)	0	800,000
US63938CAF59	6.500 % Navient Corporation v.17(2022)	0	400,000
US62877VAA98	7.000 % NBM US Holdings Inc. 144A v.19(2026)	0	200,000
US62886HAR21	12.250 % NCL Corporation Ltd. 144A v.20(2024)	0	800,000
US654902AD73	3.375 % Nokia Oyj v.17(2022)	0	300,000
US67091GAC78	5.250 % OCI NV 144A v.19(2024)	0	900,000
US85172FAP45	6.125 % OneMain Finance Corporation v.19(2024)	0	200,000
US683715AB22	5.875 % Open Text Corporation 144A v.16(2026)	0	200,000
US737446AN44	5.625 % Post Holdings Inc. 144A v.17(2028)	0	300,000
US75281ABG31	9.250 % Range Resources Corporation v.20(2026)	0	700,000
US257867BE01	8.250 % R.R. Donnelley & Sons Co. v.20(2027)	0	65,000
USL79090AB95	5.875 % Rumo Luxembourg Sàrl Reg.S. v.18(2025)	0	600,000
USL79090AC78	5.250 % Rumo Luxembourg Sàrl Reg.S. v.20(2028)	0	500,000
US78388JAV89	4.875 % SBA Communications Corporation v.17(2024)	0	500,000
US78410GAE44	3.125 % SBA Communications Corporation 144A v.21(2029)	700,000	1,000,000
US81180WBA80	3.125 % Seagate HDD Cayman v.20(2029)	0	700,000
US44106MAQ50	5.000 % Service Properties Trust v.12(2022)	0	500,000
US86765LAL18	5.500 % Sunoco LP/Sunoco Finance Corporation v.18(2026)	0	200,000
US87612BBJ08	5.875 % Targa Resources Partners L.P./Targa Resources Partners Finance v.18(2026)	0	300,000
US87612BBL53	6.500 % Targa Resources Partners L.P./Targa Resources Partners Finance v.19(2027)	0	700,000
US364725BC41	5.500 % TEGNA Inc. 144A v.14(2024)	0	167,000
US88166JAA16	3.650 % Teva Pharmaceutical Finance IV BV v.11(2021)	0	400,000
USP9485MAA73	8.375 % Unifin Financiera, S.A.B de C.V., SOFOM, E.N.R. Reg.S. v.19(2028)	0	200,000
USL95806AA06	5.875 % Usiminas International S.a.r.l. Reg.S. v.19(2026)	0	200,000
US95081QAN43	7.125 % Wesco Distribution Inc. 144A v.20(2025)	0	400,000
US383909AF54	5.625 % W.R. Grace & Co. [Conn.] 144A v.14(2024)	0	400,000
USU38246AB79	5.625 % W.R. Grace & Co. [Conn.] 144A v.14(2024)	0	400,000
Unquoted securities			
EUR			
XS2076836555	1.625 % Grifols S.A. Reg.S. v.19(2025)	0	100,000
USD			
US58502BAC00	6.250 % MEDNAX Inc. 144A v.18(2027)	0	600,000

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global High Yield MinRisk

ISIN	Securities	Additions	Disposals
Credit Linked Notes			
Stock-exchange-traded securities			
EUR			
XS1951067039	5.150 % CBOM Finance Plc./Credit Bank of Moscow PJSC Reg.S. LPN v.19(2024)	0	700,000
XS2281299763	3.100 % CBOM Finance Plc./Credit Bank of Moscow PJSC Reg.S. LPN v.21(2026)	0	200,000
USD			
XS0921331509	5.000 % MTS International Funding DAC/Mobile Telesystems PJSC Reg.S. LPN v.13(2023)	0	900,000
Securities listed or included on organised markets			
USD			
XS2010044548	4.500 % Chelpipe Finance DAC/Chelyabinsk Pipe-Rolling Plant PJSC Reg.S. LPN v.19(2024)	0	200,000

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries

Security Ident. No. A14RYJ
ISIN-Code LU1221083840

Semi-annual report
01.10.2021 - 31.03.2022

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
	4.08	9.38	21.80	-

1) Based on published share values (BVI method). The information and figures contained in this report are based on the past and do not provide any indication of future developments.

Breakdown by country ¹⁾

United States of America	55.77 %
Luxembourg	9.13 %
Japan	7.03 %
Canada	5.31 %
Switzerland	3.51 %
Netherlands	3.45 %
Great Britain	1.89 %
France	1.88 %
Australia	1.70 %
Germany	1.18 %
Sweden	1.12 %
Denmark	0.96 %
Norway	0.90 %
Ireland	0.81 %
Portugal	0.61 %
New Zealand	0.56 %
Cayman Islands	0.55 %
Israel	0.29 %
Singapore	0.22 %
Bermuda	0.17 %
Hong Kong	0.10 %
Portfolio assets	97.14 %
Bank deposits	2.88 %
Other assets/Other liabilities	-0.02 %
Sub-fund assets	100.00 %

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Breakdown by sector ¹⁾

Pharmaceuticals, Biotechnology & Life Sciences	15.39 %
Investment fund units	9.13 %
Technology Hardware & Equipment	8.17 %
Semiconductors & Semiconductor Equipment	7.49 %
Food, Beverage & Tobacco	6.27 %
Utilities	5.75 %
Health Care Equipment & Services	5.67 %
Food & Staples Retailing	5.23 %
Telecommunication Services	4.34 %
Software & Services	4.06 %
Real Estate	3.56 %
Retailing	3.51 %
Media & Entertainment	3.25 %
Household & Personal Products	2.96 %
Automobiles & Components	2.82 %
Transportation	2.58 %
Insurance	2.19 %
Raw materials and supplies	1.51 %
Capital Goods	1.02 %
Commercial & Professional Services	0.99 %
Diversified Financials	0.88 %
Banks	0.32 %
Consumer Services	0.05 %
Portfolio assets	97.14 %
Bank deposits	2.88 %
Other assets/Other liabilities	-0.02 %
Sub-fund assets	100.00 %

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Composition of the sub-fund's assets as at 31 March 2022

	NOK
Portfolio assets (Cost of securities: NOK 342,781,794.07)	377,753,895.28
Bank deposits	11,204,135.13
Unrealised gains from forward exchange transactions	173,710.85
Dividends receivable	608,876.74
Receivables from the sale of shares	9,956.52
	389,750,574.52
Liabilities on repurchase of shares	-441,734.00
Interest liabilities	-13,054.26
Other liabilities	-238,022.63
	-692,810.89
Sub-fund assets	389,057,763.63
Shares in circulation	264,537.607
Share value	1,470.71 NOK

Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries

Schedule of assets as at 31 March 2022

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value NOK	Per cent of sub-fund assets 1)
Equities, rights on equities and profit-participation certificates								
Stock-exchange-traded securities								
Australia								
AU000000ING6	Inghams Group Ltd.	AUD	0	0	38,838	3.0600	780,487.23	0.20
AU000000MPL3	Medibank Private Ltd.	AUD	91,294	0	178,447	3.0800	3,609,503.64	0.93
AU000000S320	South32 Ltd.	AUD	31,743	0	31,743	5.0200	1,046,499.93	0.27
AU000000WOW2	Woolworths Group Ltd.	AUD	7,330	2,563	4,767	37.2600	1,166,475.23	0.30
							6,602,966.03	1.70
Bermuda								
BMG169621056	Bunge Ltd.	USD	687	0	687	110.8100	665,636.15	0.17
							665,636.15	0.17
Canada								
CA0158571053	Algonquin Power & Utilities Corporation	CAD	0	34,653	4,329	19.3900	587,677.91	0.15
CA0213611001	AltaGas Ltd.	CAD	10,607	0	17,962	28.0000	3,521,167.59	0.91
CA0467894006	ATCO Ltd.	CAD	9,831	0	9,831	42.9300	2,954,830.39	0.76
CA1367178326	Canadian Utilities Ltd.	CAD	5,064	0	5,064	38.3200	1,358,604.88	0.35
CA1923811003	Cogeco Inc.	CAD	0	0	338	77.0800	182,403.17	0.05
CA2918434077	Empire Co. Ltd.	CAD	1,007	0	1,007	44.3400	312,607.31	0.08
CA3495531079	Fortis Inc.	CAD	2,386	0	2,386	61.8300	1,032,865.23	0.27
CA5394811015	Loblaw Companies Ltd.	CAD	3,183	832	8,155	112.1800	6,404,915.05	1.65
CA7481932084	Quebecor Inc.	CAD	0	6,510	3,829	29.8000	798,869.06	0.21
CA7847301032	SSR Mining Inc.	USD	3,183	0	3,183	21.7500	605,336.84	0.16
CA86828P1036	Superior Plus Corporation	CAD	19,388	0	19,388	11.4800	1,558,292.11	0.40
CA8911605092	The Toronto-Dominion Bank	CAD	0	0	1,779	99.1900	1,235,429.06	0.32
							20,552,998.60	5.31
Cayman Islands								
KYG8187G1055	SITC International Holdings Co. Ltd.	HKD	69,000	0	69,000	27.7500	2,137,891.14	0.55
							2,137,891.14	0.55
Denmark								
DK0060534915	Novo-Nordisk AS	DKK	0	0	3,819	748.9000	3,740,252.09	0.96
							3,740,252.09	0.96
France								
FR0000133308	Orange S.A.	EUR	0	0	17,617	10.7040	1,834,337.73	0.47
FR0000120578	Sanofi S.A.	EUR	0	0	6,097	92.5100	5,486,635.58	1.41
							7,320,973.31	1.88
Germany								
DE000KSAG888	K+S Aktiengesellschaft	EUR	11,397	0	11,397	27.4500	3,043,225.52	0.78
DE0006599905	Merck KGaA	EUR	0	409	852	189.8500	1,573,444.53	0.40
							4,616,670.05	1.18
Great Britain								
GB0009252882	GlaxoSmithKline Plc.	GBP	6,991	0	17,471	16.4720	3,313,686.68	0.85
GB00B0LCW083	Hikma Pharmaceuticals Plc.	GBP	0	6,132	1,149	20.6100	272,675.03	0.07
GB00B2B0DG97	Relx Plc.	GBP	5,051	0	5,051	23.8300	1,385,953.81	0.36
GB00B1N7Z094	Safestore Holdings Plc.	GBP	5,481	0	5,481	13.4000	845,691.47	0.22
GB00BLGZ9862	Tesco Plc.	GBP	47,517	0	47,517	2.7600	1,510,099.08	0.39
							7,328,106.07	1.89
Hong Kong								
HK0008011667	PCCW Ltd.	HKD	79,000	0	79,000	4.4200	389,872.74	0.10
							389,872.74	0.10
Ireland								
IE00B4BNMY34	Accenture Plc.	USD	0	800	453	337.2300	1,335,751.32	0.34
IE00BKVD2N49	Seagate Technology Holdings Plc.	USD	2,348	1,683	2,348	89.9000	1,845,690.99	0.47
							3,181,442.31	0.81
Israel								
IL0011284465	Plus500 Ltd.	GBP	3,238	0	3,238	14.1250	526,638.55	0.14

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
							NOK	
IL0065100930	Zim Integrated Shipping Services Ltd.	USD	924	0	924	72.7100	587,445.15	0.15
							1,114,083.70	0.29
Japan								
JP3942400007	Astellas Pharma Inc.	JPY	0	12,900	8,261	1,911.0000	1,137,415.03	0.29
JP3830800003	Bridgestone Corporation	JPY	3,500	6,200	2,300	4,758.0000	788,456.84	0.20
JP3242800005	Canon Inc.	JPY	9,800	0	10,900	2,993.0000	2,350,492.48	0.60
JP3243600008	Canon Marketing Japan Inc.	JPY	5,400	0	5,400	2,523.0000	981,604.78	0.25
JP3519400000	Chugai Pharmaceutical Co. Ltd.	JPY	7,900	4,200	9,032	4,097.0000	2,666,094.54	0.69
JP3161200005	Ezaki Glico Co. Ltd.	JPY	5,000	0	5,000	3,720.0000	1,340,104.29	0.34
JP3814000000	Fujifilm Holdings Corporation	JPY	0	0	632	7,502.0000	341,601.52	0.09
JP3837800006	Hoya Corporation	JPY	0	0	3,756	14,030.0000	3,796,722.94	0.98
JP3143600009	ITOCHU Corporation	JPY	1,400	0	1,400	4,144.0000	417,997.26	0.11
JP3205800000	Kao Corporation	JPY	0	0	8,354	5,025.0000	3,024,518.11	0.78
JP3496400007	KDDI Corporation	JPY	0	12,000	2,922	4,005.0000	843,156.87	0.22
JP3982100004	Lawson Inc.	JPY	0	0	1,900	4,675.0000	639,971.85	0.16
JP3756600007	Nintendo Co. Ltd.	JPY	0	200	400	61,670.0000	1,777,295.30	0.46
JP3735400008	Nippon Telegraph and Telephone Corporation	JPY	0	5,366	22,625	3,545.0000	5,778,704.40	1.49
JP3201200007	Olympus Corporation	JPY	3,600	0	3,600	2,339.0000	606,678.18	0.16
JP3951600000	Unicharm Corporation	JPY	0	1,900	2,600	4,359.0000	816,555.80	0.21
							27,307,370.19	7.03
Netherlands								
NL0010273215	ASML Holding NV	EUR	472	96	883	610.0000	5,239,523.33	1.35
NL0011794037	Koninklijke Ahold Delhaize NV	EUR	0	0	8,703	29.1150	2,464,830.31	0.63
NL0009538784	NXP Semiconductors NV	USD	1,789	0	2,030	185.0800	3,285,161.60	0.84
NL0000395903	Wolters Kluwer NV	EUR	2,615	0	2,615	96.5800	2,456,745.30	0.63
							13,446,260.54	3.45
New Zealand								
NZTELE000154	Spark New Zealand Ltd.	NZD	51,717	0	78,569	4.5800	2,189,667.35	0.56
							2,189,667.35	0.56
Norway								
NO0010582521	Gjensidige Forsikring ASA	NOK	0	2,739	4,598	218.7000	1,005,582.60	0.26
NO0005052605	Norsk Hydro ASA	NOK	17,016	3,242	13,774	86.1000	1,185,941.40	0.30
NO0010063308	Telenor ASA	NOK	10,502	0	10,502	126.7500	1,331,128.50	0.34
							3,522,652.50	0.90
Portugal								
PTJMT0AE0001	Jerónimo Martins, SGPS, S.A.	EUR	17,232	6,034	11,198	21.7300	2,367,017.28	0.61
							2,367,017.28	0.61
Singapore								
SG1J26887955	Singapore Exchange Ltd. (SGX)	SGD	0	0	13,400	9.9700	863,389.90	0.22
							863,389.90	0.22
Sweden								
SE0006993770	Axfood AB	SEK	0	0	1,693	306.2000	486,362.43	0.13
SE0000202624	Getinge AB	SEK	0	5,647	4,601	377.0000	1,627,389.30	0.42
SE0015810247	Kinnevik AB	SEK	0	2,962	4,166	247.5000	967,369.39	0.25
SE0000108656	Telefonaktiebolaget L.M. Ericsson	SEK	15,448	0	15,448	86.3000	1,250,780.00	0.32
							4,331,901.12	1.12
Switzerland								
CH0044328745	Chubb Ltd.	USD	374	0	374	213.9000	699,493.36	0.18
CH0038863350	Nestlé S.A.	CHF	1,247	2,697	3,679	120.2000	4,202,475.80	1.08
CH0012005267	Novartis AG	CHF	0	1,143	5,344	81.2500	4,126,299.86	1.06
CH0012032048	Roche Holding AG Genussscheine	CHF	0	183	1,327	366.4500	4,621,219.69	1.19
							13,649,488.71	3.51
United States of America								
US0028241000	Abbott Laboratories	USD	0	609	5,584	118.3600	5,778,985.10	1.49
US00287Y1091	AbbVie Inc.	USD	2,248	1,174	1,349	162.1100	1,912,154.43	0.49
US00751Y1064	Advance Auto Parts Inc.	USD	2,089	0	2,089	206.9600	3,780,298.24	0.97
US00846U1016	Agilent Technologies Inc.	USD	242	0	242	132.3300	280,010.87	0.07
US02079K3059	Alphabet Inc.	USD	0	68	225	2,781.3500	5,471,915.35	1.41
US03027X1000	American Tower Corporation	USD	0	291	2,670	251.2200	5,864,981.97	1.51
US0311621009	Amgen Inc.	USD	0	0	1,479	241.8200	3,127,242.79	0.80
US0378331005	Apple Inc.	USD	1,143	913	4,741	174.6100	7,238,361.62	1.86
US0382221051	Applied Materials Inc.	USD	1,831	0	1,831	131.8000	2,110,109.36	0.54

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
							NOK	
US00206R1023	AT & T Inc.	USD	0	0	14,797	23.6300	3,057,303.86	0.79
US0533321024	AutoZone Inc.	USD	63	0	80	2,044.5800	1,430,195.16	0.37
US0718131099	Baxter International Inc.	USD	631	0	6,938	77.5400	4,703,934.88	1.21
US0758871091	Becton, Dickinson & Co.	USD	417	1,429	1,258	266.0000	2,925,927.00	0.75
US09624H2085	Blueinx Holdings Inc.	USD	467	0	467	71.8800	293,512.20	0.08
US1101221083	Bristol-Myers Squibb Co.	USD	4,455	0	4,455	73.0300	2,844,790.03	0.73
US1717793095	Ciena Corporation	USD	598	0	598	60.6300	317,022.41	0.08
US17275R1023	Cisco Systems Inc.	USD	4,227	1,255	11,501	55.7600	5,607,374.69	1.44
US1785871013	City Office REIT Inc.	USD	9,127	0	9,127	17.6600	1,409,353.57	0.36
US1941621039	Colgate-Palmolive Co.	USD	0	0	906	75.8300	600,717.75	0.15
US20030N1019	Comcast Corporation	USD	527	2,192	10,609	46.8200	4,343,172.39	1.12
US2091151041	Consolidated Edison Inc.	USD	3,072	0	3,072	94.6800	2,543,200.90	0.65
US2193501051	Corning Inc.	USD	4,301	0	10,797	36.9100	3,484,563.28	0.90
US22160K1051	Costco Wholesale Corporation	USD	64	0	503	575.8500	2,532,669.76	0.65
US22822V1017	Crown Castle International Corporation	USD	0	0	1,099	184.6000	1,773,905.98	0.46
US2310211063	Cummins Inc.	USD	392	0	1,254	205.1100	2,248,979.93	0.58
US23918K1088	DaVita Inc.	USD	538	0	538	113.1100	532,089.25	0.14
US2441991054	Deere & Co.	USD	0	848	151	415.4600	548,538.83	0.14
US2566771059	Dollar General Corporation	USD	288	0	956	222.6300	1,860,984.63	0.48
US2567461080	Dollar Tree Inc.	USD	0	0	284	160.1500	397,691.67	0.10
US25746U1097	Dominion Energy Inc.	USD	660	1,884	4,151	84.9700	3,084,036.86	0.79
US25754A2015	Dominos Pizza Inc.	USD	164	105	59	407.0100	209,970.51	0.05
US2697961082	Eagle Pharmaceuticals Inc.	USD	1,106	0	1,106	49.4900	478,601.21	0.12
US28176E1082	Edwards Lifesciences Corporation	USD	0	2,102	1,961	117.7200	2,018,501.40	0.52
US5324571083	Eli Lilly and Company	USD	152	0	152	286.3700	380,603.10	0.10
US3021301094	Expeditors International of Washington Inc.	USD	0	991	751	103.1600	677,411.37	0.17
US31428X1063	Fedex Corporation	USD	0	0	1,507	231.3900	3,049,011.39	0.78
US3453708600	Ford Motor Co.	USD	0	12,527	37,488	16.9100	5,542,900.56	1.42
US37045V1008	General Motors Co.	USD	1,916	1,911	12,204	43.7400	4,667,477.00	1.20
US3755581036	Gilead Sciences Inc.	USD	3,354	0	4,326	59.4500	2,248,741.75	0.58
US4198701009	Hawaiian Electric Industries Inc.	USD	0	1,137	2,560	42.3100	947,074.62	0.24
US40434L1052	HP Inc.	USD	927	0	6,176	36.3000	1,960,266.51	0.50
US45337C1027	Incyte Corporation	USD	3,334	0	3,334	79.4200	2,315,243.57	0.60
US4570301048	Ingles Markets Inc.	USD	1,167	0	1,167	89.0500	908,669.58	0.23
US4581401001	Intel Corporation	USD	1,656	1,356	14,078	49.5600	6,100,612.88	1.57
US4592001014	International Business Machines Corporation	USD	1,427	642	5,881	130.0200	6,685,941.15	1.72
US46284V1017	Iron Mountain Inc.	USD	2,852	0	2,852	55.4100	1,381,779.93	0.36
US4781601046	Johnson & Johnson	USD	0	502	4,598	177.2300	7,125,369.87	1.83
US48020Q1076	Jones Lang Lasalle Inc.	USD	1,203	0	1,203	239.4600	2,518,835.55	0.65
US4878361082	Kellogg Co.	USD	4,918	0	5,812	64.4900	3,277,322.59	0.84
US4943681035	Kimberly-Clark Corporation	USD	482	0	663	123.1600	713,977.32	0.18
US5261071071	Lennox International Inc.	USD	186	0	186	257.8600	419,370.75	0.11
US5717481023	Marsh & McLennan Cos. Inc.	USD	2,129	0	2,129	170.4200	3,172,469.32	0.82
US58933Y1055	Merck & Co. Inc.	USD	4,390	1,028	9,424	82.0500	6,761,064.38	1.74
US5951121038	Micron Technology Inc.	USD	2,388	0	5,832	77.8900	3,971,919.41	1.02
US5949181045	Microsoft Corporation	USD	0	0	1,812	308.3100	4,884,802.55	1.26
US6092071058	Mondelez International Inc.	USD	0	4,651	2,568	62.7800	1,409,670.27	0.36
US61174X1090	Monster Beverage Corporation	USD	311	365	311	79.9000	217,274.31	0.06
US6153691059	Moody's Corporation	USD	117	0	117	337.4100	345,179.52	0.09
US6174464486	Morgan Stanley	USD	896	0	896	87.4000	684,732.04	0.18
US6200763075	Motorola Solutions Inc.	USD	0	0	802	242.2000	1,698,438.07	0.44
US6361801011	National Fuel Gas Co.	USD	7,948	0	7,948	68.7000	4,774,367.05	1.23
US64110D1046	NetApp Inc.	USD	3,642	671	6,558	83.0000	4,759,383.64	1.22
US6687711084	NortonLifeLock Inc.	USD	4,265	0	4,265	26.5200	988,994.24	0.25
US6821891057	ON Semiconductor Corporation	USD	1,947	0	1,947	62.6100	1,065,886.26	0.27
US68389X1054	Oracle Corporation	USD	0	1,487	1,677	82.7300	1,213,101.94	0.31
US67103H1077	O'Reilly Automotive Inc.[New]	USD	0	123	244	684.9600	1,461,356.74	0.38
US7134481081	PepsiCo Inc.	USD	371	482	4,412	167.3800	6,457,141.09	1.66
US7170811035	Pfizer Inc.	USD	0	0	4,296	51.7700	1,944,659.84	0.50
US7475251036	QUALCOMM Inc.	USD	0	0	2,626	152.8200	3,508,941.48	0.90
US85208M1027	Sprouts Farmers Market Inc.	USD	5,542	0	5,542	31.9800	1,549,694.85	0.40
US8716071076	Synopsis Inc.	USD	434	196	238	333.2700	693,544.59	0.18
US87612E1064	Target Corporation	USD	0	277	2,534	212.2200	4,702,124.56	1.21
US8825081040	Texas Instruments Inc.	USD	0	0	2,428	183.4800	3,895,279.48	1.00
US1912161007	The Coca-Cola Co.	USD	0	0	5,483	62.0000	2,972,426.63	0.76
US4278661081	The Hershey Co.	USD	0	0	1,650	216.6300	3,125,386.65	0.80
US7427181091	The Procter & Gamble Co.	USD	2,474	520	4,769	152.8000	6,371,649.61	1.64
US9113121068	United Parcel Service Inc.	USD	706	0	1,920	214.4600	3,600,383.30	0.93
US92343V1044	Verizon Communications Inc.	USD	0	0	3,227	50.9400	1,437,338.69	0.37

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
							NOK	
US92532F1003	Vertex Pharmaceuticals Inc.	USD	828	395	1,069	260.9700	2,439,324.06	0.63
US9418481035	Waters Corporation	USD	397	0	397	310.3900	1,077,455.73	0.28
							216,915,697.67	55.77
Stock-exchange-traded securities							342,244,337.45	88.01
Equities, rights on equities and profit-participation certificates							342,244,337.45	88.01
Investment fund units²⁾								
Luxembourg								
LU1120174450	Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk EUR I dis	EUR	0	312	3,000	1,216.8100	35,509,557.83	9.13
							35,509,557.83	9.13
Investment fund units							35,509,557.83	9.13
Portfolio assets							377,753,895.28	97.14
Bank deposits - current account							11,204,135.13	2.88
Other assets/Other liabilities							99,733.22	-0.02
Sub-fund assets in NOK							389,057,763.63	100.00

1) Due to rounding differences in each position, the sum may deviate from the actual value.

2) Information about selling fees, redemption fees and the maximum amount of the management fee for target fund units can be obtained on application free of charge from the registered office of the appointed management company, from the depositary and the paying agents. No management fee or a reduced one is calculated for units held of a target fund, which are managed directly or on the basis of a transfer from the same appointed management company or from a company with to the appointed management company is related by means of joint management or domination or significant direct or indirect interests.

Forward exchange transactions

On the 31st of March, 2022 the following open forward exchange transactions were outstanding:

Currency		Monetary amount	Market Value	Per cent of sub-fund assets
			NOK	
NOK/USD	Currency sales	39,269,942.02	343,485,582.73	88.29

Bilateral forward exchange transactions

On the 31st of March, 2022 the following open bilateral forward exchange transactions were outstanding:

Currency		Monetary amount in purchase currency	Monetary amount in sale currency	Market Value	Per cent of sub-fund assets
				NOK	
USD/EUR	Bilateral currency transactions	3,080,974.96	2,800,000.00	26,918,972.23	6.92
USD/GBP	Bilateral currency transactions	948,735.72	720,000.00	8,296,990.52	2.13
USD/JPY	Bilateral currency transactions	3,300,578.81	398,900,000.00	28,845,470.49	7.41
USD/NZD	Bilateral currency transactions	276,345.84	400,000.00	2,417,238.47	0.62
USD/SEK	Bilateral currency transactions	480,673.08	4,550,000.00	4,200,972.01	1.08
AUD/USD	Bilateral currency transactions	500,000.00	372,461.75	3,284,656.11	0.84
EUR/USD	Bilateral currency transactions	300,000.00	331,417.47	2,920,474.43	0.75
USD/AUD	Bilateral currency transactions	1,149,692.20	1,550,000.00	10,049,646.02	2.58
USD/CAD	Bilateral currency transactions	2,396,311.90	3,020,000.00	20,955,422.33	5.39
USD/CHF	Bilateral currency transactions	1,539,350.12	1,440,000.00	13,448,050.08	3.46
USD/DKK	Bilateral currency transactions	428,878.48	2,900,000.00	3,747,221.70	0.96

Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 31 March 2022 was used for conversion into Norwegian krone.

Australian dollar	AUD	1	0.1523
British pound	GBP	1	0.0868
Canadian dollar	CAD	1	0.1428
Danish krone	DKK	1	0.7647
Euro	EUR	1	0.1028
Hong Kong dollar	HKD	1	0.8956
Israeli shekel	ILS	1	0.3649
Japanese yen	JPY	1	13.8795
New Zealand dollar	NZD	1	0.1643
Singapore dollar	SGD	1	0.1547
Swedish krona	SEK	1	1.0659
Swiss franc	CHF	1	0.1052
US dollar	USD	1	0.1144

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries

Purchases and sales from 1 October 2021 to 31 March 2022

Purchases and sales of securities, loans evidenced by promissory notes and derivatives, including changes without money movements, made during the reporting period insofar as they are not specified in the schedule of assets.

ISIN	Securities	Additions	Disposals
Equities, rights on equities and profit-participation certificates			
Stock-exchange-traded securities			
Australia			
AU000000ALL7	Aristocrat Leisure Ltd.	0	1,494
AU0000181455	Aristocrat Leisure Ltd. BZR 08.11.21	73	73
AU000000BXB1	Brambles Ltd.	0	9,010
AU000000CSL8	CSL Ltd.	0	891
AU000000FMG4	Fortescue Metals Group Ltd.	0	10,011
AU000000TLS2	Telstra Corporation Ltd.	0	136,715
Canada			
CA33767E2024	Firstservice Corporation	0	1,639
CA45868C1095	Interfor Corporation	2,337	2,337
CA59162N1096	Metro Inc.	0	3,123
CA68272K1030	Onex Corporation	0	1,680
CA87971M1032	TELUS Corporation	0	3,021
Cayman Islands			
KYG4412G1010	Herbalife Nutrition Ltd.	0	691
Denmark			
DK0060448595	Coloplast AS	0	2,914
DK0010272632	GN Store Nord AS	0	1,967
Finland			
FI0009013403	KONE Oyj	0	457
France			
FR0000052292	Hermes International S.C.A.	0	7
FR000120321	L'Oréal S.A.	0	762
Germany			
DE0005200000	Beiersdorf AG	0	498
DE0005557508	Dte. Telekom AG	0	8,875
DE0005785802	Fresenius Medical Care AG & Co. KGaA	0	289
DE0006048432	Henkel AG & Co. KGaA -VZ-	0	1,984
DE0008303504	TAG Immobilien AG	0	3,068
Great Britain			
GB00B02J6398	Admiral Group Plc.	0	4,305
GB0009895292	AstraZeneca Plc.	0	2,320
GB00BY9D0Y18	Direct Line Insurance Group Plc.	0	51,431
GB00B24CGK77	Reckitt Benckiser Group Plc.	0	1,964
GB00BH4HKS39	Vodafone Group Plc.	0	54,800
Ireland			
IE00BFT3W74	Allegion Plc.	0	1,509
AU000000JHX1	James Hardie Industries Plc.	0	18,207
IE00BK9ZQ967	Trane Technologies Plc.	2,497	2,849
Israel			
IL0006046119	Bank Leumi Le-Israel B.M.	4,115	4,115
Japan			
JP3144500000	Itoham Yonekyu Holdings Inc.	0	15,000
JP3833200003	Prima Meat Packers Ltd.	0	1,000
JP3358000002	Shimano Inc.	100	100
JP3336600006	Sundrug Co. Ltd.	0	4,033
JP3613000003	Toyo Suisan Kaisha Ltd.	0	3,400
Netherlands			
NL0011279492	Flow Traders NV	0	821
NL0000009082	Koninklijke KPN NV	60,949	60,949
NL0000009538	Koninklijke Philips NV	0	3,381

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries

ISIN	Securities	Additions	Disposals
Sweden			
SE0000379190	Castellum AB	0	3,603
SE0000652216	ICA Gruppen AB	0	3,668
SE0015811963	Investor AB	0	6,618
Switzerland			
CH0025238863	Kühne & Nagel International AG	148	148
CH0102993182	TE Connectivity Ltd.	0	1,031
United States of America			
US0079031078	Advanced Micro Devices Inc.	979	979
US0152711091	Alexandria Real Estate Equities Inc.	0	384
US0231351067	Amazon.com Inc.	0	328
US0865161014	Best Buy Co. Inc.	0	3,642
US055501016	BJ's Wholesale Club Holdings Inc.	0	746
US11135F1012	Broadcom Inc.	0	1,226
US1156372096	Brown-Forman Corporation	0	291
US1344291091	Campbell Soup Co.	0	982
US1567821046	Cerner Corporation	0	4,609
US16119P1084	Charter Communications Inc. [Del.]	0	404
US1713401024	Church & Dwight Co. Inc.	0	1,490
US2538681030	Digital Realty Trust Inc.	0	1,169
US30040W1080	Eversource Energy	0	2,223
PR30040P1032	Evertec Inc.	4,859	4,859
US37247D1063	Genworth Financial Inc.	13,195	13,195
US4195961010	Haverty Furniture Companies Inc.	0	697
US4404521001	Hormel Foods Corporation	0	9,731
US50155Q1004	Kyndryl Holdings Inc.	1,051	1,051
US5526901096	MDU Resources Group Inc.	5,443	17,513
US60770K1079	Moderna Inc.	219	219
US6501111073	New York Times Co.	1,269	1,269
US6516391066	Newmont Corporation	0	6,888
US65339F1012	NextEra Energy Inc.	0	2,101
US70932M1071	PennyMac Financial Services Inc.	1,526	1,526
US73278L1052	Pool Corporation	0	309
US74758T3032	Qualys Inc.	304	304
US75886F1075	Regeneron Pharmaceuticals Inc.	0	253
US8168511090	Sempre	0	1,146
US83125X1037	Sleep Number Corporation	528	1,091
US78409V1044	S&P Global Inc.	0	226
US74144T1088	T. Rowe Price Group Inc.	0	287
US0200021014	The Allstate Corporation	0	2,673
US0640581007	The Bank of New York Mellon Corporation	0	557
US5184391044	The Estée Lauder Companies Inc.	0	1,009
US8725401090	TJX Companies Inc.	0	884
US8910921084	Toro Co.	0	2,296
US9699041011	Williams-Sonoma Inc.	0	3,046
US9839191015	Xilinx Inc.	0	1,071
US98419M1009	Xylem Inc.	0	608
US98585X1046	Yeti Holdings Inc.	0	972
US98978V1035	Zoetis Inc.	0	461

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

Class EUR hedged A dis
Security Ident. No. A14WSP
ISIN-Code LU1262879767

Class EUR hedged I dis
Security Ident. No. A14WSQ
ISIN-Code LU1262880427

Semi-annual report
01.10.2021 - 31.03.2022

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
Class EUR hedged A dis	-3.28	-3.27	-3.13	-
Class EUR hedged I dis	-3.15	-3.02	-2.38	-

1) Based on published share values (BVI method). The information and figures contained in this report are based on the past and do not provide any indication of future developments.

Breakdown by country ¹⁾

United States of America	34.32 %
Great Britain	10.63 %
Netherlands	7.84 %
France	5.09 %
Cayman Islands	4.01 %
Luxembourg	3.27 %
Australia	2.31 %
Japan	2.21 %
Sweden	2.19 %
Italy	2.17 %
Ireland	2.08 %
Virgin Islands (GB)	2.01 %
Germany	1.97 %
Canada	1.73 %
Denmark	1.46 %
South Korea	1.39 %
Hong Kong	1.28 %
Spain	1.09 %
Norway	0.90 %
United Arab Emirates	0.83 %
Mexico	0.67 %
Chile	0.65 %
Bermuda	0.64 %
Belgium	0.62 %
India	0.52 %
Colombia	0.45 %
Hungary	0.41 %
Saudi Arabia	0.33 %
Switzerland	0.29 %
Portugal	0.21 %
Singapore	0.15 %

Portfolio assets	93.72 %
Futures	0.20 %
Bank deposits	3.21 %
Other assets/Other liabilities	2.87 %
Sub-fund assets	100.00 %

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Breakdown by sector ¹⁾

Banks	13.93 %
Automobiles & Components	8.78 %
Energy	8.31 %
Food, Beverage & Tobacco	7.63 %
Utilities	7.06 %
Technology Hardware & Equipment	6.49 %
Real Estate	5.93 %
Diversified Financials	4.27 %
Software & Services	3.66 %
Retailing	3.54 %
Raw materials and supplies	3.20 %
Semiconductors & Semiconductor Equipment	3.04 %
Capital Goods	3.00 %
Pharmaceuticals, Biotechnology & Life Sciences	2.79 %
Health Care Equipment & Services	2.75 %
Transportation	1.86 %
Commercial & Professional Services	1.70 %
Consumer Durables & Apparel	1.62 %
Insurance	1.35 %
Media & Entertainment	1.31 %
Consumer Services	0.56 %
Media	0.54 %
Other	0.40 %

Portfolio assets	93.72 %
Futures	0.20 %
Bank deposits	3.21 %
Other assets/Other liabilities	2.87 %
Sub-fund assets	100.00 %

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

Composition of the sub-fund's assets

as at 31 March 2022

	EUR
Portfolio assets (Cost of securities: EUR 233,987,980.95)	228,750,004.53
Bank deposits	7,831,827.09
Unrealised gains from financial futures	498,672.46
Unrealised gains from forward exchange transactions	551,530.99
Interest receivable on securities	1,880,848.37
Receivable on security trades	5,040,734.19
	244,553,617.63
Other bank liabilities	-538,375.67
Interest liabilities	-5,525.50
Other liabilities	-41,062.26
	-584,963.43
Sub-fund assets	243,968,654.20

Attribution to the share-classes

Class EUR hedged A dis

Proportional sub-fund assets	20,111.37 EUR
Shares in circulation	229.374
Share value	87.68 EUR

Class EUR hedged I dis

Proportional sub-fund assets	243,948,542.83 EUR
Shares in circulation	275,817.790
Share value	884.46 EUR

Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

Schedule of assets as at 31 March 2022

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value EUR	Per cent of sub-fund assets 1)
Bonds							
Stock-exchange-traded securities							
EUR							
XS2125914593	1.250 % AbbVie Inc. v.19(2024)	0	0	300,000	100.8910	302,673.00	0.12
XS1799975765	1.500 % AIB Group Plc. EMTN Reg.S. v.18(2023)	0	0	1,400,000	101.1910	1,416,674.00	0.58
XS2029574634	0.375 % Ald S.A. EMTN Reg.S. v.19(2023)	0	0	800,000	99.9920	799,936.00	0.33
XS1793316834	0.550 % American Honda Finance Corporation v.18(2023)	1,200,000	0	1,700,000	100.4740	1,708,058.00	0.70
XS1144086110	1.450 % AT & T Inc. v.14(2022)	0	0	1,000,000	100.1240	1,001,240.00	0.41
XS1956973967	1.125 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) Reg.S. v.19(2024)	0	0	1,100,000	100.8670	1,109,537.00	0.45
XS1876076040	1.625 % Banco de Sabadell S.A. EMTN Reg.S. v.18(2024)	0	0	200,000	100.9440	201,888.00	0.08
XS2099704731	0.125 % Bank of China [Luxembourg] S.A. Reg.S. v.20(2023)	0	0	1,500,000	99.7810	1,496,715.00	0.61
XS2002532567	0.632 % Becton Dickinson Euro Finance S.à r.l. v.19(2023)	600,000	0	600,000	100.4270	602,562.00	0.25
XS1747444245	0.375 % BMW Finance NV EMTN Reg.S. v.18(2023)	0	0	1,500,000	100.2640	1,503,960.00	0.62
XS1823532640	1.125 % BNP Paribas S.A. EMTN Reg.S. v.18(2023)	0	0	700,000	101.1230	707,861.00	0.29
XS1325825211	2.150 % Booking Holdings Inc. v.15(2022)	1,200,000	0	2,400,000	100.8950	2,421,480.00	0.99
XS1190973559	1.109 % BP Capital Markets Plc. EMTN Reg.S. v.15(2023)	300,000	0	300,000	101.0490	303,147.00	0.12
XS2135797202	1.876 % BP Capital Markets Plc. Reg.S. v.20(2024)	300,000	0	2,200,000	102.1150	2,246,530.00	0.92
XS1912654321	2.125 % Castellum AB EMTN Reg.S. v.18(2023)	0	0	1,300,000	101.2440	1,316,172.00	0.54
XS1492691008	1.125 % Celanese US Holdings LLC v.16(2023)	0	0	355,000	100.2390	355,848.45	0.15
XS1713474671	1.250 % Celanese US Holdings LLC v.17(2025)	0	0	500,000	97.7950	488,975.00	0.20
XS2056572154	0.375 % CK Hutchison Group Telecom Finance S.A. v.19(2023)	1,600,000	0	1,600,000	99.4710	1,591,536.00	0.65
XS1412424662	2.875 % CNH Industrial Finance Europe S.A. Reg.S. v.16(2023)	0	0	800,000	102.8740	822,992.00	0.34
XS2264980363	0.000 % CNH Industrial Finance Europe S.A. Reg.S. v.20(2024)	0	0	400,000	98.1940	392,776.00	0.16
XS1652512457	1.375 % DS Smith Plc. Reg.S. v.17(2024)	0	0	1,200,000	100.1210	1,201,452.00	0.49
XS1361115402	1.750 % easyJet Plc. EMTN Reg.S. v.16(2023)	0	0	1,400,000	100.7950	1,411,130.00	0.58
BE0002239086	1.375 % Elia Transmission Belgium NV EMTN Reg.S. v.15(2024)	0	0	1,500,000	101.1550	1,517,325.00	0.62
XS1651444140	2.125 % Eurofins Scientific S.E. Reg.S. v.17(2024)	0	0	842,000	102.1980	860,507.16	0.35
XS2196322155	0.142 % Exxon Mobil Corporation v.20(2024)	0	0	2,200,000	98.7570	2,172,654.00	0.89
XS1677912393	1.875 % Fastighets AB Balder Reg.S. v.17(2026)	0	0	600,000	99.3270	595,962.00	0.24
PTGDAOE0001	1.375 % Galp Gás Natural Distribuição, S.A. EMTN Reg.S. v.16(2023)	0	0	500,000	101.1500	505,750.00	0.21
XS1792505866	1.694 % General Motors Financial Co. Inc. EMTN Reg.S. v.18(2025)	900,000	0	900,000	100.1950	901,755.00	0.37
XS2240494471	1.625 % InterContinental Hotels Group Plc. EMTN Reg.S. v.20(2024)	1,200,000	0	1,200,000	100.6660	1,207,992.00	0.50
XS1944456109	0.875 % International Business Machines Corporation EMTN v.19(2025)	0	0	900,000	100.1940	901,746.00	0.37
XS1319817323	1.750 % International Flavors & Fragrances Inc. v.16(2024)	0	0	300,000	101.1510	303,453.00	0.12
XS1551306951	1.375 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.17(2024)	0	0	500,000	101.5500	507,750.00	0.21
XS1881533563	1.950 % Iren S.p.A. EMTN Reg.S. Green Bond v.18(2025)	0	0	1,300,000	102.0920	1,327,196.00	0.54
XS1511781467	0.875 % Iren S.p.A. EMTN Reg.S. v.16(2024)	0	0	300,000	99.4660	298,398.00	0.12
XS2199343513	1.250 % ISS Finance BV EMTN Reg.S. v.20(2025)	0	0	600,000	98.8510	593,106.00	0.24
XS2013618421	0.875 % ISS Global A/S EMTN Reg.S. v.19(2026)	1,200,000	0	1,200,000	94.9170	1,139,004.00	0.47
FR0013179553	1.000 % JCDecaux S.A. Reg.S. v.16(2023)	0	0	1,300,000	100.5730	1,307,449.00	0.54
XS1539114287	1.375 % Johnson Controls International Plc. v.16(2025)	0	0	1,100,000	100.5760	1,106,336.00	0.45
XS1321149434	3.250 % Kennedy-Wilson Holdings Inc. EMTN Reg.S. v.15(2025)	0	0	1,500,000	101.6020	1,524,030.00	0.62
XS1323910684	1.900 % Magna International Inc. v.15(2023)	0	0	1,800,000	101.9640	1,835,352.00	0.75
XS1567174286	1.500 % McKesson Corporation v.17(2025)	0	0	1,300,000	100.9080	1,311,804.00	0.54
DE000A2R9ZT1	0.250 % Mercedes-Benz International Finance B.V. EMTN Reg.S. v.19(2023)	400,000	0	400,000	99.7750	399,100.00	0.16
XS140114811	2.625 % MOL Magyar Olaj- és Gázipari Nyrt. Reg.S. v.16(2023)	0	0	1,000,000	100.8670	1,008,670.00	0.41
XS1440976535	1.250 % Molson Coors Beverage Co. v.16(2024)	0	0	600,000	99.8290	598,974.00	0.25
XS2197673747	3.000 % MTU Aero Engines AG Reg.S. v.20(2025)	0	0	1,000,000	103.9860	1,039,860.00	0.43
XS1974922442	1.125 % Norsk Hydro ASA Reg.S. v.19(2025)	0	0	1,200,000	98.7710	1,185,252.00	0.49
XS1857022609	2.375 % OTE Plc. Reg.S. v.18(2022)	0	0	600,000	100.0000	600,000.00	0.25
FR0013217346	0.500 % Publicis Groupe S.A. Reg.S. v.16(2023)	0	0	1,300,000	100.2240	1,302,912.00	0.53
FR0013169778	1.000 % RCI Banque S.A. EMTN Reg.S. v.16(2023)	0	0	1,700,000	100.0960	1,701,632.00	0.70
XS1091654761	2.375 % Royal Mail Plc. Reg.S. v.14(2024)	0	0	800,000	102.5550	820,440.00	0.34
XS1565699763	1.125 % Ryanair DAC EMTN Reg.S. v.17(2023)	0	0	300,000	100.5330	301,599.00	0.12
XS2049823680	1.125 % Samhallsbyggnadsbolaget 1 Norden AB EMTN Reg.S. v.19(2026)	800,000	0	800,000	90.8340	726,672.00	0.30
XS2128498636	2.000 % Signify NV Reg.S. v.20(2024)	0	0	1,000,000	101.8090	1,018,090.00	0.42
FR0013311503	1.125 % Société Générale S.A. EMTN Reg.S. v.18(2025)	0	0	400,000	100.3570	401,428.00	0.16
XS1388625425	3.750 % Stellantis NV Reg.S. v.16(2024)	0	0	1,400,000	105.3260	1,474,564.00	0.60
XS2087622069	0.250 % Stryker Corporation v.19(2024)	1,800,000	0	1,800,000	98.1300	1,766,340.00	0.72
XS2056395606	0.000 % Telenor ASA EMTN Reg.S. v.19(2023)	0	0	1,000,000	99.4770	994,770.00	0.41

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
						EUR	
XS1907150350	1.125 % Tele2 AB EMTN Reg.S. v.18(2024)	0	0	1,600,000	100.3780	1,606,048.00	0.66
XS0903136736	2.500 % Telstra Corporation Ltd. EMTN v.13(2023)	2,200,000	0	2,200,000	103.3430	2,273,546.00	0.93
XS1896851224	1.375 % Tesco Corporate Treasury Services Plc. EMTN Reg.S. v.18(2023)	1,900,000	0	1,900,000	100.9090	1,917,271.00	0.79
XS0830194501	2.125 % TotalEnergies Capital International S.A. EMTN Reg.S. v.12(2023)	2,300,000	0	2,300,000	102.0730	2,347,679.00	0.96
XS1801780583	0.500 % Toyota Fin Australia Ltd. EMTN Reg.S. v.18(2023)	0	0	600,000	100.4020	602,412.00	0.25
XS1978200639	0.250 % Toyota Fin Australia Ltd. EMTN Reg.S. v.19(2024)	0	0	900,000	99.1450	892,305.00	0.37
XS1884740041	0.625 % Toyota Motor Finance [Netherlands] BV EMTN Reg.S. v.18(2023)	0	0	800,000	100.4640	803,712.00	0.33
CH0314209351	2.125 % UBS Group AG Reg.S. v.16(2024)	0	0	700,000	102.4940	717,458.00	0.29
XS2014291616	1.500 % Volkswagen Leasing GmbH EMTN Reg.S. v.19(2026)	1,700,000	0	1,700,000	98.7870	1,679,379.00	0.69
XS2115085230	0.000 % Volvo Treasury AB EMTN Reg.S. v.20(2023)	0	0	1,100,000	99.8720	1,098,592.00	0.45
XS2288097483	1.350 % Wizz Air Finance Company BV EMTN Reg.S. v.21(2024)	0	0	1,600,000	98.1000	1,569,600.00	0.64
XS2351032227	0.875 % Worley US Finance Sub Ltd. EMTN Reg.S. v.21(2026)	0	0	1,500,000	94.4600	1,416,900.00	0.58
						75,585,916.61	30.96
GBP							
XS0252367775	5.000 % American International Group Inc. EMTN Reg.S. v.06(2023)	1,500,000	0	1,500,000	102.8680	1,826,491.48	0.75
XS0858000606	4.250 % APT Pipelines Ltd. EMTN Reg.S. v.12(2024)	1,500,000	0	1,500,000	104.3480	1,852,769.89	0.76
XS1550975079	3.125 % Barclays Plc. EMTN Reg.S. v.17(2024)	1,500,000	0	1,500,000	100.5310	1,784,996.45	0.73
XS2227276263	0.750 % BMW International Investment B.V. EMTN Reg.S. v.20(2024)	800,000	0	800,000	97.2930	921,335.23	0.38
FR0013482858	1.000 % LVMH Moët Hennessy Louis Vuitton SE EMTN Reg.S. v.20(2023)	2,200,000	0	2,200,000	99.3350	2,586,848.96	1.06
XS0627333221	5.250 % Western Power Distribution [East Midlands] Plc. EMTN Reg.S. v.11(2023)	1,500,000	0	1,500,000	102.4380	1,818,856.53	0.75
						10,791,298.54	4.43
USD							
XS1957412981	4.311 % Almarai Sukuk Ltd. Reg.S. v.19(2024)	0	0	1,900,000	101.7500	1,737,752.81	0.71
US056752AB41	3.500 % Baidu Inc. v.12(2022)	0	0	500,000	100.4580	451,496.63	0.19
US056752AH11	2.875 % Baidu Inc. v.17(2022)	0	0	475,000	100.0260	427,077.30	0.18
US056752AK40	3.875 % Baidu Inc. v.18(2023)	0	0	1,300,000	101.0220	1,180,481.80	0.48
US05971KAD19	2.706 % Banco Santander S.A. v.19(2024)	0	0	800,000	99.0710	712,420.67	0.29
XS0848436365	4.625 % Bharat Petroleum Corporation Ltd. Reg.S. v.12(2022)	0	0	1,100,000	100.7580	996,258.88	0.41
XS1616339336	3.000 % BOC Aviation Ltd. Reg.S. v.17(2022)	0	0	400,000	100.0160	359,608.09	0.15
XS2186093766	1.875 % China Mengniu Dairy Co. Ltd. Reg.S. v.20(2025)	0	0	900,000	94.7300	766,355.06	0.31
XS1593370734	3.250 % CITIC Securities Finance MTN Co. Ltd. EMTN Reg.S. v.17(2022)	0	0	1,200,000	100.0160	1,078,824.27	0.44
XS2019219539	3.000 % CMB International Leasing Management Ltd. EMTN Reg.S. v.19(2024)	0	0	1,100,000	98.9770	978,648.99	0.40
XS2229418145	1.875 % Contemporary Ruiding Development Ltd. Reg.S. v.20(2025)	0	0	1,300,000	93.8850	1,097,083.15	0.45
US22822VAG68	3.200 % Crown Castle International Corporation v.17(2024)	0	0	400,000	100.0280	359,651.24	0.15
US23636BAR06	3.875 % Danske Bank A/S Reg.S. v.18(2023)	2,000,000	0	2,000,000	101.2770	1,820,710.11	0.75
US25243YBA64	2.125 % Diageo Capital Plc. v.19(2024)	0	600,000	1,400,000	98.2330	1,236,190.56	0.51
US279158AC30	5.875 % Ecopetrol S.A. v.13(2023)	0	0	1,200,000	102.4850	1,105,456.18	0.45
XS1638075488	3.625 % EDP Finance BV Reg.S. v.17(2024)	2,100,000	0	2,100,000	99.9490	1,886,677.75	0.77
XS1077883012	3.500 % Emirates Telecommunications Group Co. PJSC (Etisalat) Reg.S. v.14(2024)	0	0	2,200,000	101.9110	2,015,318.65	0.83
XS1624183197	3.250 % ENN Energy Holdings Ltd. Reg.S. v.17(2022)	0	0	300,000	100.1400	270,040.45	0.11
US30161NAN12	3.950 % Exelon Corporation v.15(2025)	2,000,000	0	2,000,000	102.3740	1,840,431.46	0.75
XS2302544353	2.625 % Far East Horizon Ltd EMTN Reg.S. v.21(2024)	0	0	1,600,000	93.4940	1,344,632.81	0.55
XS2196334838	3.250 % Hikma Finance USA LLC Reg.S. v.20(2025)	1,200,000	0	1,200,000	96.7500	1,043,595.51	0.43
US404280BA69	3.600 % HSBC Holdings Plc. v.16(2023)	2,800,000	0	2,800,000	101.1730	2,546,376.63	1.04
US494550BL94	3.950 % Kinder Morgan Energy Partners LP v.12(2022)	1,000,000	0	1,000,000	100.2730	901,330.34	0.37
US53944YAH62	3.900 % Lloyds Banking Group Plc. v.19(2024)	0	0	1,500,000	101.0760	1,362,822.47	0.56
US606822AP92	2.665 % Mitsubishi UFJ Financial Group Inc. v.17(2022)	0	0	2,600,000	100.1900	2,341,519.10	0.96
XS1843434959	4.375 % MMK International Capital DAC Reg.S. v.19(2024)	1,900,000	0	1,900,000	26.0000	444,044.94	0.18
US636180BQ36	5.500 % National Fuel Gas Co. v.20(2026)	0	0	600,000	105.5690	569,360.90	0.23
US780097BD21	3.875 % NatWest Group Plc. v.16(2023)	0	0	1,300,000	101.1130	1,181,545.17	0.48
US63906CAA45	3.625 % NatWest Markets Plc. Reg.S. v.19(2022)	0	0	700,000	100.3710	631,547.87	0.26
XS1803114831	4.471 % Noor Sukuk Co. Ltd. Reg.S. v.18(2023)	1,600,000	0	1,600,000	101.5000	1,459,775.28	0.60
XS1964617440	3.982 % QIB Sukuk EMTN Reg.S. v.19(2024)	0	0	1,000,000	101.5660	912,952.81	0.37
USY72596BU56	4.125 % Reliance Industries Ltd. Reg.S. v.15(2025)	0	0	300,000	101.4570	273,591.91	0.11
US74949LAB80	3.500 % RELX Capital Inc. v.18(2023)	0	0	2,000,000	100.8550	1,813,123.60	0.74
USJ4881VAA55	1.543 % Renesas Electronics Corporation Reg.S. Green Bond v.21(2024)	1,400,000	0	1,400,000	95.3253	1,199,599.28	0.49
XS1890684688	4.000 % Sabc Capital II BV Reg.S. v.18(2023)	0	0	1,500,000	102.0210	1,375,564.04	0.56
XS1982118264	2.750 % Saudi Arabian Oil Co. Reg.S. v.19(2022)	0	0	900,000	100.0200	809,150.56	0.33
XS1090864528	6.000 % Sino-Ocean Land Treasure Finance I Ltd. Reg.S. v.14(2024)	0	0	500,000	81.9320	368,233.71	0.15
XS2045892085	3.000 % SK Hynix Inc. Reg.S. v.19(2024)	0	0	600,000	99.2180	535,108.31	0.22
USY8085FAZ37	1.000 % SK Hynix Inc. Reg.S. v.21(2024)	0	0	1,300,000	96.1450	1,123,492.13	0.46

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
						EUR	
USY4935NAM66	3.750 % SK Telecom Co. Ltd. Reg.S. v.18(2023)	0	0	1,900,000	101.1990	1,728,342.47	0.71
XS1748392559	3.750 % Sunny Optical Technology Group Co. Ltd. Reg.S. v.18(2023)	0	0	1,100,000	100.3430	992,155.51	0.41
US88032XAD66	3.800 % Tencent Holdings Ltd. Reg.S. v.15(2025)	0	0	600,000	100.3170	541,035.51	0.22
US88032XAE40	2.985 % Tencent Holdings Ltd. Reg.S. v.18(2023)	0	0	900,000	99.9890	808,899.78	0.33
US911312BC97	2.350 % United Parcel Service Inc. v.17(2022)	0	1,000,000	500,000	100.0929	449,855.73	0.18
XS1917548247	5.350 % Vanke Real Estate (Hong Kong) Co. Ltd. EMTN Reg.S. v.18(2024)	0	500,000	900,000	100.0000	808,988.76	0.33
						47,887,129.18	19.60
Stock-exchange-traded securities						134,264,344.33	54.99
Securities listed or included on organised markets							
EUR							
XS1405774990	0.625 % ASML Holding NV Reg.S. v.16(2022)	0	0	600,000	100.0700	600,420.00	0.25
XS1951927315	2.000 % Blackstone Property Partners Europe Holdings S.A.R.L. EMTN Reg.S. v.19(2024)	0	0	700,000	101.1920	708,344.00	0.29
XS1405777316	1.850 % Bunge Finance Europe BV v.16(2023)	0	0	800,000	100.8680	806,944.00	0.33
XS1733226747	1.000 % Cheung Kong Infrastructure Finance BVI. Ltd. Reg.S. v.17(2024)	700,000	0	700,000	98.9180	692,426.00	0.28
XS1415535340	1.125 % Coca-Cola Europacific Partners Plc. Reg.S. v.16(2024)	0	0	1,500,000	100.8470	1,512,705.00	0.62
XS1939356645	2.200 % General Motors Financial Co. Inc. EMTN Reg.S. v.19(2024)	0	0	700,000	102.1380	714,966.00	0.29
XS2240507801	2.125 % Informa Plc. EMTN Reg.S. v.20(2025)	0	0	1,600,000	101.0260	1,616,416.00	0.66
XS1853426549	1.500 % Talenta Plc. EMTN v.18(2023)	300,000	0	300,000	101.1150	303,345.00	0.12
XS2408491947	0.244 % JDE Peets BV EMTN Reg.S. v.21(2025)	1,900,000	0	1,900,000	96.9230	1,841,537.00	0.75
XS1788515788	1.125 % METRO AG EMTN Reg.S. v.18(2023)	500,000	0	1,900,000	99.7300	1,894,870.00	0.78
XS2228683277	2.652 % Nissan Motor Co. Ltd. Reg.S. v.20(2026)	0	0	500,000	100.7450	503,725.00	0.21
XS1435229460	3.625 % PVH Corporation Reg.S. v.16(2024)	0	0	1,300,000	104.2290	1,354,977.00	0.56
XS1679505070	1.625 % Rail Transit International Investment Co. Ltd. Reg.S. Green Bond v.18(2022)	0	0	200,000	99.7190	199,438.00	0.08
XS1849518276	2.875 % Smurfit Kappa Acquisitions Unlimited Co. Reg.S. v.18(2026)	0	0	1,300,000	104.5040	1,358,552.00	0.56
XS1600410481	1.300 % Talent Yield [Euro] Ltd. Reg.S. v.17(2022)	0	0	200,000	100.0470	200,094.00	0.08
XS1418774706	2.125 % Trinity Acquisition Plc. Reg.S. v.16(2022)	0	0	1,000,000	100.1610	1,001,610.00	0.41
XS2347379377	0.950 % Tritax EuroBox Reg.S. Green Bond v.21(2026)	0	0	1,300,000	94.1350	1,223,755.00	0.50
XS1196173089	1.100 % Tyco Electronics Group S.A. v.15(2023)	0	0	1,500,000	100.7200	1,510,800.00	0.62
XS2054209320	0.452 % Wintershall Dea Finance BV Reg.S. v.19(2023)	1,600,000	0	1,600,000	97.3170	1,557,072.00	0.64
XS1843459600	2.250 % WPC Eurobond BV v.18(2026)	0	0	1,300,000	100.8700	1,311,310.00	0.54
						20,913,306.00	8.57
USD							
US00287YCV92	3.850 % AbbVie Inc. v.19(2024)	1,400,000	0	1,400,000	101.7900	1,280,952.81	0.53
US00772BAP67	4.625 % AerCap Ireland Capital DAC/AerCap Global Aviation Trust v.15(2022)	0	0	500,000	100.4810	451,600.00	0.19
US00914AAA07	4.250 % Air Lease Corporation v.19(2024)	0	0	1,300,000	101.3100	1,183,847.19	0.49
US00928QAP63	5.000 % Aircastle Ltd. v.16(2023)	0	0	1,400,000	101.9450	1,282,903.37	0.53
US02005NBH26	3.875 % Ally Financial Inc. v.19(2024)	0	0	400,000	101.2290	363,969.44	0.15
US036752AQ61	0.450 % Anthem Inc. v.21(2023)	1,500,000	0	1,500,000	98.3090	1,325,514.61	0.54
US04010LAX10	4.200 % Ares Capital Corporation v.19(2024)	1,300,000	0	1,600,000	100.7850	1,449,492.13	0.59
US053332AP74	3.125 % AutoZone Inc. v.13(2023)	2,000,000	0	2,000,000	100.6290	1,809,060.67	0.74
US05724BAB53	1.231 % Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc. v.21(2023)	3,000,000	0	3,000,000	97.8700	2,639,191.01	1.08
US05946KAJ07	1.125 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) v.20(2025)	0	0	800,000	92.2540	663,399.55	0.27
USP15075AC19	4.125 % Banco Santander (Mexico) S.A. Reg.S. v.12(2022)	0	0	600,000	100.6500	542,831.46	0.22
USP16259AK29	4.375 % BBVA Bancomer S.A. [Texas Branch] Reg.S. v.14(2024)	0	0	400,000	102.5330	368,657.98	0.15
US09062XAF06	4.050 % Biogen Inc. v.15(2025)	0	0	1,400,000	102.8360	1,294,115.96	0.53
US09659XZE17	3.500 % BNP Paribas S.A. Reg.S. v.18(2023)	1,400,000	0	1,400,000	100.7610	1,268,003.60	0.52
USU1109MAW65	3.137 % Broadcom Inc. Reg.S. v.21(2035)	600,000	0	600,000	87.9010	474,072.81	0.19
US11135FBB67	3.150 % Broadcom Inc. v.20(2025)	1,600,000	0	1,600,000	98.6710	1,419,088.54	0.58
USP2205JAK62	5.150 % Cencosud S.A. Reg.S. v.15(2025)	0	0	1,700,000	103.7500	1,585,393.26	0.65
US125523AF71	3.750 % Cigna Corporation v.18(2023)	1,700,000	0	1,700,000	101.4080	1,549,605.39	0.64
US17252MAM29	2.900 % Cintas Corporation No.2 v.17(2022)	0	0	2,600,000	100.0000	2,337,078.65	0.96
US22822VAJ08	3.150 % Crown Castle International Corporation v.18(2023)	1,700,000	0	1,700,000	100.7740	1,539,917.30	0.63
USU2339CDZ87	0.750 % Daimler Finance North America LLC Reg.S. v.21(2024)	2,500,000	0	2,500,000	96.0720	2,158,921.35	0.88
US252458AB36	2.875 % Diageo Investment Corporation v.12(2022)	0	0	500,000	100.0290	449,568.54	0.18
US251526CC16	2.222 % Dte. Bank AG Fix-to-Float v.20(2024)	0	0	200,000	97.9970	176,174.38	0.07
US281020AQ02	3.550 % Edison International v.19(2024)	0	0	1,900,000	100.5540	1,717,326.74	0.70
US26874RAG39	4.000 % ENI S.p.A. v.18(2023)	0	0	300,000	101.2540	273,044.49	0.11
US30212PAJ49	4.500 % Expedia Group Inc. v.14(2024)	0	0	800,000	102.5800	737,653.93	0.30
US38173MAA09	3.375 % Golub Capital BDC Inc. v.20(2024)	1,100,000	0	1,100,000	98.7232	976,139.51	0.40
USP4949BAJ37	3.875 % Grupo Bimbo S.A.B. de C.V. Reg.S. v.14(2024)	800,000	0	800,000	101.6720	731,124.49	0.30
USN39427AK07	3.400 % Heineken NV Reg.S. v.12(2022)	0	0	1,900,000	99.9990	1,707,848.09	0.70
US42824CAN92	4.400 % Hewlett Packard Enterprise Co. v.15(2022)	1,900,000	0	1,900,000	101.0590	1,725,951.46	0.71

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
						EUR	
US436106AA64	5.875 % HF Sinclair Corporation v.16(2026)	1,900,000	0	1,900,000	104.5320	1,785,265.62	0.73
US44891CAZ68	4.300 % Hyundai Capital America Reg.S. v.19(2024)	0	0	200,000	101.6610	182,761.35	0.07
US46115HBC07	3.375 % Intesa Sanpaolo S.p.A. v.18(2023)	0	0	900,000	100.1680	810,347.87	0.33
US46115HBJ59	3.250 % Intesa Sanpaolo S.p.A. v.19(2024)	0	0	200,000	99.2280	178,387.42	0.07
US46625HJC33	3.125 % JPMorgan Chase & Co. v.15(2025)	0	0	1,900,000	100.1450	1,710,341.57	0.70
US46625HJMN79	3.900 % JPMorgan Chase & Co. v.15(2025)	0	0	600,000	101.9910	550,063.82	0.23
US49271VAG59	4.057 % Keurig Dr Pepper Inc. v.19(2023)	2,000,000	0	2,000,000	101.5660	1,825,905.62	0.75
US500255AU88	4.250 % Kohl's Corporation v.15(2025)	0	0	1,200,000	101.3870	1,093,612.58	0.45
US50540RAQ56	3.600 % Laboratory Corporation of America Holdings v.15(2025)	2,100,000	0	2,100,000	100.8160	1,903,043.60	0.78
US571903BD44	5.750 % Marriott International Inc. v.20(2025)	0	0	148,000	106.5930	141,804.62	0.06
USG59669AB07	2.125 % Meituan Reg.S. v.20(2025)	0	100,000	300,000	88.5730	238,848.54	0.10
US594918AQ78	2.125 % Microsoft Corporation v.12(2022)	0	0	1,600,000	100.4720	1,444,990.56	0.59
US61746BDJ26	3.750 % Morgan Stanley v.13(2023)	0	0	1,600,000	101.5220	1,460,091.69	0.60
US620076BF55	4.000 % Motorola Solutions Inc. v.14(2024)	1,800,000	0	1,800,000	101.7955	1,647,028.31	0.68
USJ57160DW01	3.043 % Nissan Motor Co. Ltd. Reg.S. v.20(2023)	0	0	1,300,000	99.9880	1,168,399.10	0.48
US81618TAC45	4.500 % Office Properties Income Trust v.15(2025)	500,000	0	1,100,000	100.1445	990,192.81	0.41
US682680BD48	5.850 % Oneok Inc. [New] v.20(2026)	500,000	0	1,400,000	107.6700	1,354,948.31	0.56
US68268NAJ28	3.375 % ONEOK Partners LP v.12(2022)	0	0	600,000	100.4890	541,963.15	0.22
US68389XBB01	2.500 % Oracle Corporation v.15(2022)	600,000	0	600,000	100.0630	539,665.62	0.22
US68389XBT19	2.500 % Oracle Corporation v.20(2025)	0	0	1,400,000	97.6100	1,228,350.56	0.50
XS1873112764	4.750 % Poly Real Estate Finance Ltd. Reg.S. v.18(2023)	0	0	900,000	101.1630	818,397.30	0.34
US74834LAX82	3.500 % Quest Diagnostics Inc. v.15(2025)	300,000	0	300,000	100.8940	272,073.71	0.11
US78013XW204	3.700 % Royal Bank of Canada v.18(2023)	2,600,000	0	2,600,000	101.7930	2,378,982.47	0.98
US80282KAS50	3.400 % Santander Holdings USA Inc. v.17(2023)	0	0	600,000	99.7750	538,112.36	0.22
US828807CW58	3.300 % Simon Property Group LP v.16(2026)	2,400,000	0	2,400,000	100.7700	2,173,914.61	0.89
US31562QAF46	5.250 % Stellantis NV v.15(2023)	400,000	0	400,000	102.2430	367,615.28	0.15
US86562ZBM10	2.696 % Sumitomo Mitsui Financial Group Inc. v.19(2024)	0	0	200,000	99.2148	178,363.69	0.07
US87165BAQ68	2.850 % Synchrony Financial v.19(2022)	0	0	1,800,000	100.3850	1,624,206.74	0.67
US896239AA85	4.750 % Trimble Inc. v.14(2024)	0	0	900,000	103.0800	833,905.62	0.34
XS1596778263	3.750 % UniCredit S.p.A. Reg.S. v.17(2022)	0	0	1,700,000	99.9950	1,528,013.48	0.63
XS1917910884	7.830 % UniCredit S.p.A. Reg.S. v.18(2023)	400,000	0	400,000	106.2750	382,112.36	0.16
US92343EAH53	5.250 % Verisign Inc. v.15(2025)	1,100,000	0	1,100,000	104.7100	1,035,334.83	0.42
XS1873964842	4.375 % Vigorous Champion International Ltd. EMTN Reg.S. v.18(2023)	0	0	500,000	100.7270	452,705.62	0.19
US983919AJ06	2.950 % Xilinx Inc. v.17(2024)	0	0	2,300,000	100.3480	2,074,610.34	0.85
						70,936,809.84	29.08
Securities listed or included on organised markets						91,850,115.84	37.65
Unquoted securities							
USD							
USG0129KAF15	5.250 % Aircastle Ltd. Reg.S. v.20(2025)	0	0	300,000	102.0527	275,198.29	0.11
US29364WBF41	0.620 % Entergy Louisiana LLC v.20(2023)	2,700,000	0	2,700,000	97.2550	2,360,346.07	0.97
						2,635,544.36	1.08
Unquoted securities						2,635,544.36	1.08
Bonds						228,750,004.53	93.72
Portfolio assets						228,750,004.53	93.72
Futures							
Short positions							
EUR							
EUX 2YR Euro-Schatz Future Juni 2022		0	85	-85		109,650.00	0.04
EUX 5YR Euro-Bobl Future Juni 2022		0	25	-25		115,750.00	0.05
						225,400.00	0.09
USD							
CBT 2YR US T-Bond Future Juni 2022		20	102	-82		213,637.53	0.09
CBT 5YR US T-Bond Future Juni 2022		14	36	-22		59,634.93	0.02
						273,272.46	0.11
Short positions						498,672.46	0.20
Futures						498,672.46	0.20
Bank deposits - current account						7,831,827.09	3.21
Other assets/Other liabilities						6,888,150.12	2.87
Sub-fund assets in EUR						243,968,654.20	100.00

1) Due to rounding differences in each position, the sum may deviate from the actual value.

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

Forward exchange transactions

On the 31st of March, 2022 the following open forward exchange transactions were outstanding:

Currency		Monetary amount	Market Value	Per cent of sub-fund assets
			EUR	
GBP/EUR	Currency buys	12,000.00	14,200.95	0.01
USD/EUR	Currency buys	9,700,000.00	8,717,392.91	3.57
EUR/GBP	Currency sales	9,325,000.00	11,035,320.12	4.52
EUR/USD	Currency sales	146,344,000.00	131,519,396.65	53.91

Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 31 March 2022 was used for conversion into Euro.

British pound	GBP	1	0.8448
US dollar	USD	1	1.1125

Purchases and sales from 1 October 2021 to 31 March 2022

Purchases and sales of securities, loans evidenced by promissory notes and derivatives, including changes without money movements, made during the reporting period insofar as they are not specified in the schedule of assets.

ISIN	Securities	Additions	Disposals
Bonds			
Stock-exchange-traded securities			
EUR			
XS1143486865	0.875 % AstraZeneca Plc. EMTN Reg.S. v.14(2021)	0	900,000
XS0819130302	3.250 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] EMTN Reg.S. v.12(2022)	0	2,200,000
XS1637277572	1.000 % BNP Paribas S.A. EMTN Reg.S. v.17(2024)	0	900,000
XS1577747782	0.800 % Booking Holdings Inc. v.17(2022)	0	1,000,000
XS1377681272	1.125 % British Telecommunications Plc. EMTN Reg.S. v.16(2023)	0	1,500,000
XS0854746343	2.625 % Carlsberg Breweries A/S EMTN Reg.S. v.12(2022)	0	400,000
DE000CZ40NM2	0.500 % Commerzbank AG EMTN Reg.S. v.18(2021)	0	400,000
FR0013444502	0.000 % Dassault Systemes SE Reg.S. v.19(2022)	0	1,700,000
XS1255436187	2.500 % DH Europe Finance S.a.r.l. v.15(2025)	0	1,500,000
DE000DL19UR8	1.875 % Dte. Bank AG EMTN Reg.S. v.19(2022)	0	500,000
DE000A2LQOQ6	0.750 % Dte. Pfandbriefbank AG EMTN Reg.S. v.19(2023)	0	1,500,000
XS1573192058	1.125 % Fastighets AB Balder Reg.S. v.17(2022)	0	1,000,000
XS1004118904	3.500 % Ferrovie dello Stato Italiane S.p.A. EMTN Reg.S. v.13(2021)	0	200,000
XS0825855751	2.250 % Fortum Oyj EMTN Reg.S. v.12(2022)	0	1,300,000
XS1238901166	1.250 % General Electric Co. v.15(2023)	0	600,000
XS1612542826	0.875 % General Electric Co. v.17(2025)	1,100,000	1,100,000
XS0271758301	4.875 % Holding d'Infrastructures de Transport S.A.S. v.06(2021)	0	200,000
XS1944456018	0.375 % International Business Machines Corporation v.19(2023)	0	1,300,000
XS1197351577	1.125 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.15(2022)	0	200,000
XS1145526825	2.125 % ISS Global A/S EMTN Reg.S. v.14(2024)	0	400,000
XS0752092311	4.250 % Koninklijke KPN NV EMTN Reg.S. v.12(2022)	0	1,500,000
DE000LB1DV18	0.500 % Landesbank Baden-Württemberg EMTN Reg.S. v.17(2022)	0	1,700,000
XS1972557737	0.500 % LG Chem Ltd. Reg.S. Green Bond v.19(2023)	0	1,800,000
XS1188094673	0.750 % National Grid North America Inc. EMTN Reg.S. v.15(2022)	0	800,000
XS1788515861	0.625 % NatWest Markets Plc. EMTN Reg.S. v.18(2022)	0	400,000
XS1996435928	2.625 % NE Property BV v.19(2023)	400,000	1,800,000
XS1978668298	2.000 % NIBC Bank NV EMTN Reg.S. v.19(2024)	0	800,000
XS0834367863	2.625 % OMV AG EMTN Reg.S. v.12(2022)	0	1,700,000
FR0013248465	1.500 % Teleperformance SE Reg.S. v.17(2024)	0	600,000
FR0013346822	1.875 % Teleperformance SE v.18(2025)	700,000	1,200,000
CH0302790123	1.750 % UBS Group AG Reg.S. v.15(2022)	0	900,000
XS1167644407	0.875 % Volkswagen Internat Finance NV EMTN Reg.S. v.15(2023)	0	1,700,000
XS0907301260	2.875 % Wolters Kluwer NV Reg.S. v.13(2023)	0	800,000
USD			
XS1569829200	3.500 % ABQ Finance Ltd. EMTN Reg.S. v.17(2022)	0	800,000
XS0863524277	3.625 % Abu Dhabi National Energy Co. PJSC Reg.S. v.12(2023)	0	300,000
XS1843441731	4.650 % ALROSA Finance S.A. Reg.S. v.19(2024)	1,000,000	1,000,000
US0258M0EG02	2.700 % American Express Credit v.17(2022)	300,000	700,000
XS1511025907	2.625 % Azure Nova International Finance Ltd. EMTN Reg.S. v.16(2021)	0	1,000,000
US06051GFZ72	2.503 % Bank of America Corporation v.16(2022)	0	2,600,000

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

ISIN	Securities	Additions	Disposals
US06738EAS46	3.684 % Barclays Plc. v.17(2023)	0	1,800,000
XS1551001768	2.500 % BASF SE EMTN Reg.S. v.17(2022)	0	300,000
XS1575854010	4.230 % BoS Funding Ltd. EMTN Reg.S. v.17(2022)	0	1,100,000
USH3698DAQ72	3.574 % Credit Suisse Group AG Reg.S. v.17(2023)	2,200,000	2,200,000
XS1568303132	3.600 % Franshion Brilliant Ltd. Reg.S. v.17(2022)	0	500,000
USG4673GAB17	4.625 % Hutchison Whampoa International [11] Ltd. Reg.S. v.12(2022)	0	1,400,000
XS1566970874	2.875 % Industrial & Commercial Bank of China Ltd. [Hongkong Branch] EMTN Reg.S. v.17(2022)	0	500,000
US456837AG88	3.150 % ING Groep NV v.17(2022)	0	1,500,000
US776743AC03	2.800 % Roper Technologies Inc. v.16(2021)	0	1,300,000
US80281LAF22	3.571 % Santander UK Group Holdings Plc. v.17(2023)	0	400,000
US05531FAX15	2.750 % Truist Financial Corporation v.17(2022)	900,000	900,000
US91324PBV31	2.875 % UnitedHealth Group Inc. v.12(2022)	1,100,000	1,100,000
US948596AD39	3.500 % Weibo Corporation v.19(2024)	0	1,600,000

Securities listed or included on organised markets

EUR

XS1197775692	1.500 % Aptiv Plc. v.15(2025)	0	1,600,000
XS0972530561	3.375 % ASML Holding NV Reg.S. v.13(2023)	0	1,500,000
XS1117297512	2.500 % Expedia Group Inc. v.15(2022)	0	500,000
XS1202212137	0.875 % PPG Industries Inc. v.15(2022)	0	1,000,000
XS1562623584	2.625 % Sigma Alimentos S.A. de C.V. Reg.S. v.17(2024)	0	1,600,000
XS1030900242	3.250 % Verizon Communications Inc. EMTN v.14(2026)	1,500,000	1,500,000

USD

US00287YBE86	3.375 % AbbVie Inc. v.18(2021)	0	1,000,000
US00287YCS63	3.450 % AbbVie Inc. v.20(2022)	0	400,000
US02005NAY67	4.125 % Ally Financial Inc. v.15(2022)	0	1,000,000
US031162BX74	2.700 % Amgen Inc. v.15(2022)	0	1,700,000
US04010LAR42	3.625 % Ares Capital Corporation v.16(2022)	0	1,400,000
US20453KAB17	2.875 % BBVA USA v.17(2022)	0	1,800,000
USP59705AA47	3.750 % Becele S.A.B. de C.V. Reg.S. v.15(2025)	0	1,685,000
US11135FBC41	4.700 % Broadcom Inc. v.20(2025)	0	600,000
US120568BA72	4.350 % Bunge Ltd. Fin v.18(2024)	0	1,200,000
US14040HBL87	3.050 % Capital One Financial Corporation v.17(2022)	0	1,500,000
US21685WDF14	3.950 % Coöperatieve Rabobank U.A. [Utrecht Branch] v.12(2022)	0	800,000
US21685WDD65	3.875 % Coöperatieve Rabobank U.A. [Utrecht Branch] v.12(2022)	0	1,400,000
US251526BX61	4.250 % Dte. Bank AG v.18(2021)	0	800,000
US26078JAB61	4.205 % DuPont de Nemours Inc. v.18(2023)	2,100,000	2,100,000
USU2912LAD56	2.950 % EMD Finance LLC Reg.S. v.15(2022)	0	1,300,000
US292480AH37	3.900 % Enable Midstream Partners LP v.14(2024)	0	1,000,000
US294429AJ43	3.300 % Equifax Inc. v.12(2022)	2,000,000	2,000,000
US444859BD30	3.850 % Humana Inc. v.14(2024)	0	1,100,000
USN65965AY61	3.875 % NXP BV/NXP Funding LLC Reg.S. v.16(2022)	0	600,000
US83368TAF57	3.250 % Société Générale S.A. Reg.S. v.17(2022)	0	700,000
US38141GXP44	0.481 % The Goldman Sachs Group Inc. v.21(2023)	0	1,900,000
US96949LAA35	3.600 % The Williams Companies Inc. v.15(2022)	0	1,700,000
US902494AT07	4.500 % Tyson Foods Inc. v.12(2022)	0	1,000,000
USG91703AM39	2.650 % UBS Group AG Reg.S. v.16(2022)	0	700,000
US91913YAX85	2.700 % Valero Energy Corporation v.20(2023)	1,800,000	1,800,000

Futures

EUR

EUX 2YR Euro-Schatz Future Dezember 2021	267	0
EUX 2YR Euro-Schatz Future März 2022	267	267
EUX 5YR Euro-Bobl Future Dezember 2021	19	0
EUX 5YR Euro-Bobl Future März 2022	40	40

USD

CBT 2YR US T-Bond Future Dezember 2021	72	0
CBT 2YR US T-Bond Future März 2022	174	174
CBT 5YR US T-Bond Future Dezember 2021	8	0
CBT 5YR US T-Bond Future März 2022	36	36

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Equities

Class EUR I dis
Security Ident. No. A2JLSR
ISIN-Code LU1820073317

Class USD I acc
Security Ident. No. A2JLSS
ISIN-Code LU1820073408

Semi-annual report
01.10.2021 - 31.03.2022

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
Class EUR I dis	4.81	9.85	45.38	-
Class USD I acc	0.56	3.89	44.02	-

1) Based on published share values (BVI method). The information and figures contained in this report are based on the past and do not provide any indication of future developments.

Breakdown by country ¹⁾

United States of America	58.44 %
Japan	8.23 %
Canada	7.75 %
Netherlands	3.21 %
Australia	2.79 %
Switzerland	2.67 %
Sweden	1.97 %
Denmark	1.84 %
Germany	1.70 %
Ireland	1.69 %
Great Britain	1.30 %
Israel	1.18 %
Jersey	1.16 %
France	1.09 %
Cayman Islands	0.74 %
Singapore	0.68 %
Norway	0.65 %
New Zealand	0.36 %
Belgium	0.34 %
Finland	0.28 %
Italy	0.21 %
Hong Kong	0.14 %
Portfolio assets	98.42 %
Bank deposits	1.44 %
Other assets/Other liabilities	0.14 %
Sub-fund assets	100.00 %

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Breakdown by sector ¹⁾

Pharmaceuticals, Biotechnology & Life Sciences	11.48 %
Semiconductors & Semiconductor Equipment	11.02 %
Technology Hardware & Equipment	10.87 %
Retailing	7.28 %
Software & Services	7.07 %
Diversified Financials	6.19 %
Health Care Equipment & Services	6.09 %
Capital Goods	4.64 %
Utilities	4.63 %
Automobiles & Components	4.15 %
Insurance	4.10 %
Real Estate	4.06 %
Raw materials and supplies	3.60 %
Transportation	3.49 %
Telecommunication Services	1.89 %
Consumer Durables & Apparel	1.85 %
Media & Entertainment	1.82 %
Consumer Services	1.63 %
Food & Staples Retailing	1.04 %
Household & Personal Products	0.56 %
Energy	0.43 %
Commercial & Professional Services	0.37 %
Food, Beverage & Tobacco	0.16 %
Portfolio assets	98.42 %
Bank deposits	1.44 %
Other assets/Other liabilities	0.14 %
Sub-fund assets	100.00 %

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Quoniam Funds Selection SICAV - Global Equities

Composition of the sub-fund's assets

as at 31 March 2022

	USD
Portfolio assets (Cost of securities: USD 45,791,948.37)	49,707,021.30
Bank deposits	726,691.67
Dividends receivable	86,230.58
Receivable on security trades	550.40
	50,520,493.95
Interest liabilities	-1,024.00
Other liabilities	-33,628.48
	-34,652.48
Sub-fund assets	50,485,841.47

Attribution to the share-classes

Class EUR I dis

Proportional sub-fund assets	1,570.70 USD
Shares in circulation	1.004
Share value	1,564.44 USD
Share value	1,406.24 EUR

Class USD I acc

Proportional sub-fund assets	50,484,270.77 USD
Shares in circulation	36,551.169
Share value	1,381.19 USD

Quoniam Funds Selection SICAV - Global Equities

Schedule of assets as at 31 March 2022

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value USD	Per cent of sub-fund assets 1)
Equities, rights on equities and profit-participation certificates								
Stock-exchange-traded securities								
Australia								
AU000000ALL7	Aristocrat Leisure Ltd.	AUD	1,715	0	20,073	36.7000	553,305.09	1.10
AU000000ING6	Inghams Group Ltd.	AUD	0	0	35,843	3.0600	82,378.16	0.16
AU000000QBE9	QBE Insurance Group Ltd.	AUD	73,217	9,367	63,850	11.5000	551,499.42	1.09
AU000000S320	South32 Ltd.	AUD	87,625	28,542	59,083	5.0200	222,767.88	0.44
							1,409,950.55	2.79
Belgium								
BE0974259880	D'leteren Group S.A.	EUR	1,020	0	1,020	153.1000	173,730.23	0.34
							173,730.23	0.34
Canada								
CA0158571053	Algonquin Power & Utilities Corporation	CAD	0	26,737	4,177	19.3900	64,850.75	0.13
CA0213611001	AltaGas Ltd.	CAD	23,961	7,280	16,681	28.0000	373,983.84	0.74
CA0467894006	ATCO Ltd.	CAD	12,456	2,290	10,166	42.9300	349,448.93	0.69
CA1367178326	Canadian Utilities Ltd.	CAD	14,477	2,661	11,816	38.3200	362,550.67	0.72
CA1946931070	Colliers International Group Inc.	CAD	1,027	0	1,027	162.9400	133,989.54	0.27
CA33767E2024	Firstservice Corporation	CAD	1,846	0	1,846	180.8300	267,285.20	0.53
CA45868C1095	Interfor Corporation	CAD	7,766	8,120	10,053	34.7700	279,880.79	0.55
CA5054401073	Labrador Iron Ore Royalty Corporation	CAD	0	1,534	1,858	42.0100	62,498.72	0.12
CA5394811015	Loblaw Companies Ltd.	CAD	4,758	0	4,758	112.1800	427,378.43	0.85
CA56501R1064	Manulife Financial Corporation	CAD	0	4,158	18,465	26.6600	394,168.74	0.78
CA68272K1030	Onex Corporation	CAD	0	0	1,600	83.7800	107,332.95	0.21
CA8310211005	Slate Office REIT	CAD	14,381	0	14,381	5.1100	58,841.36	0.12
CA8485101031	Spin Master Corporation	CAD	0	1,278	1,198	43.0500	41,295.50	0.08
CA7847301032	SSR Mining Inc.	USD	22,252	0	22,252	21.7500	483,981.00	0.96
CA86828P1036	Superior Plus Corporation	CAD	34,651	6,369	28,282	11.4800	259,970.90	0.51
CA9307831052	Wajax Corporation	CAD	0	3,151	7,977	19.7600	126,211.60	0.25
CA9528451052	West Fraser Timber Co. Ltd.	CAD	1,461	0	1,461	102.8600	120,328.77	0.24
							3,913,997.69	7.75
Cayman Islands								
KYG3727N1088	FSE Lifestyle Services Ltd.	HKD	0	93,000	44,000	5.3000	29,778.36	0.06
KYG6956A1013	PC Partner Group Ltd.	HKD	73,111	0	73,111	11.5400	107,735.97	0.21
KYG8187G1055	SITC International Holdings Co. Ltd.	HKD	33,000	15,072	66,928	27.7500	237,160.86	0.47
							374,675.19	0.74
Denmark								
DK0010244508	A.P.Moeller-Maersk A/S	DKK	51	38	13	20,370.0000	39,605.98	0.08
DK0060738599	Demant AS	DKK	0	1,543	3,616	306.0000	165,491.68	0.33
DK0060534915	Novo-Nordisk AS	DKK	3,958	728	3,230	748.9000	361,786.77	0.72
DK0060252690	Pandora A/S	DKK	0	1,511	3,701	647.6000	358,469.54	0.71
							925,353.97	1.84
Finland								
FI0009005318	Nokian Renkaat Oyj	EUR	8,735	0	8,735	14.7750	143,578.84	0.28
							143,578.84	0.28
France								
FR0000120578	Sanofi S.A.	EUR	0	3,316	5,355	92.5100	551,122.54	1.09
							551,122.54	1.09
Germany								
DE000KSAG888	K+S Aktiengesellschaft	EUR	17,733	0	17,733	27.4500	541,532.57	1.07
DE0006599905	Merck KGaA	EUR	0	712	1,510	189.8500	318,924.27	0.63
							860,456.84	1.70
Great Britain								
GB00BKDRYJ47	Airtel Africa Plc.	GBP	76,746	0	76,746	1.3950	140,986.06	0.28
GB0002869419	Big Yellow Group Plc.	GBP	4,486	0	4,486	15.3600	90,739.56	0.18
GB00B033F229	Centrica Plc.	GBP	378,082	69,494	308,588	0.8008	325,423.79	0.64

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Equities

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
							USD	
GB00BDVZY77	Royal Mail Plc.	GBP	0	6,736	23,533	3.2900	101,957.55	0.20
							659,106.96	1.30
Hong Kong								
HK0086000525	Sun Hung Kai & Co. Ltd.	HKD	0	0	135,000	3.9900	68,782.64	0.14
							68,782.64	0.14
Ireland								
IE00BFT3W74	Allegion Plc.	USD	0	766	1,334	109.7800	146,446.52	0.29
IE00BJ3V9050	Endo International Plc.	USD	0	0	25,645	2.3100	59,239.95	0.12
IE00BKVD2N49	Seagate Technology Holdings Plc.	USD	732	7,028	3,816	89.9000	343,058.40	0.68
IE00BK9ZQ967	Trane Technologies Plc.	USD	3,936	1,953	1,983	152.7000	302,804.10	0.60
							851,548.97	1.69
Israel								
IL0011295016	I.D.I. Insurance Co. Ltd.	ILS	0	0	2,259	108.5000	76,816.47	0.15
IL0007670123	Phoenix Holdings Ltd., The	ILS	35,986	6,615	29,371	42.0500	387,073.20	0.77
IL0011284465	Plus500 Ltd.	GBP	0	0	7,134	14.1250	132,699.03	0.26
							596,588.70	1.18
Italy								
IT0004931058	Maire Tecnimont S.p.A.	EUR	29,896	0	29,896	3.1340	104,234.64	0.21
							104,234.64	0.21
Japan								
JP3942400007	Astellas Pharma Inc.	JPY	0	18,529	18,649	1,911.0000	293,657.21	0.58
JP3830800003	Bridgestone Corporation	JPY	3,300	1,400	3,006	4,758.0000	117,852.24	0.23
JP3519400000	Chugai Pharmaceutical Co. Ltd.	JPY	4,500	7,151	10,882	4,097.0000	367,366.13	0.73
JP3854600008	Honda Motor Co. Ltd.	JPY	0	1,800	4,300	3,487.0000	123,550.59	0.24
JP3837800006	Hoya Corporation	JPY	0	2,423	3,913	14,030.0000	452,368.08	0.90
JP3205800000	Kao Corporation	JPY	0	1,536	6,822	5,025.0000	282,469.92	0.56
JP3756600007	Nintendo Co. Ltd.	JPY	0	1,070	530	61,670.0000	269,323.50	0.53
JP3735400008	Nippon Telegraph and Telephone Corporation	JPY	4,800	15,683	27,817	3,545.0000	812,551.62	1.61
JP3201200007	Olympus Corporation	JPY	9,100	0	12,600	2,339.0000	242,842.78	0.48
JP3200450009	ORIX Corporation	JPY	0	13,122	20,078	2,447.5000	404,918.47	0.80
JP3347200002	Shionogi & Co. Ltd.	JPY	0	3,202	3,148	7,530.0000	195,323.34	0.39
JP3571400005	Tokyo Electron Ltd.	JPY	900	165	735	63,250.0000	383,064.85	0.76
JP3942800008	Yamaha Motor Co. Ltd.	JPY	11,400	2,095	9,305	2,756.0000	211,309.99	0.42
							4,156,598.72	8.23
Jersey								
JE00B783TY65	Aptiv Plc.	USD	0	0	774	119.7100	92,655.54	0.18
JE00BJ1DLW90	Man Group Ltd.	GBP	0	99,436	160,554	2.3400	494,747.02	0.98
							587,402.56	1.16
Netherlands								
NL0010273215	ASML Holding NV	EUR	395	598	1,223	610.0000	829,958.38	1.64
NL0009538784	NXP Semiconductors NV	USD	3,779	1,095	2,684	185.0800	496,754.72	0.98
NL0000226223	STMicroelectronics NV	EUR	1,959	0	1,959	39.5900	86,281.95	0.17
NL0010696654	uniQure N.V.	USD	0	0	1,503	18.0700	27,159.21	0.05
NL0000395903	Wolters Kluwer NV	EUR	0	539	1,761	96.5800	189,211.09	0.37
							1,629,365.35	3.21
New Zealand								
NZSUME000150	Summerset Group Holdings Ltd.	NZD	0	0	22,290	11.7500	182,267.04	0.36
							182,267.04	0.36
Norway								
NO0010096985	Equinor ASA	NOK	7,422	1,661	5,761	331.2000	218,216.20	0.43
NO0005052605	Norsk Hydro ASA	NOK	16,578	5,294	11,284	86.1000	111,113.03	0.22
							329,329.23	0.65
Singapore								
SG1DJ0000001	APAC REALTY Ltd.	SGD	0	0	137,300	0.7850	79,661.05	0.16
SGXE65086469	PropNex Ltd.	SGD	0	0	79,800	1.8800	110,883.40	0.22
SG1J26887955	Singapore Exchange Ltd. (SGX)	SGD	0	71,386	9,114	9.9700	67,159.89	0.13
SG1U76934819	Yangzijiang Shipbuilding Holdings Ltd.	SGD	0	0	76,900	1.5300	86,960.81	0.17
							344,665.15	0.68
Sweden								
SE0016589188	AB Electrolux	SEK	39,547	37,473	2,074	143.1000	31,845.28	0.06

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Equities

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of
								sub-fund assets ¹⁾
							USD	
SE0015810247	Kinnevik AB	SEK	11,471	3,588	15,930	247.5000	423,046.04	0.84
SE0000426546	New Wave Group AB	SEK	6,385	0	6,385	153.0000	104,821.17	0.21
SE0009554454	Samhallsbyggnadsbolaget I Norden AB	SEK	63,277	11,631	51,646	42.2500	234,131.61	0.46
SE0000108656	Telefonaktiebolaget L.M. Ericsson	SEK	33,615	18,445	21,697	86.3000	200,912.58	0.40
							994,756.68	1.97
Switzerland								
CH0044328745	Chubb Ltd.	USD	0	353	688	213.9000	147,163.20	0.29
CH0025238863	Kühne & Nagel International AG	CHF	1,383	254	1,129	263.1000	322,837.82	0.64
CH0012032048	Roche Holding AG Genussscheine	CHF	0	932	1,505	366.4500	599,405.65	1.19
CH0102993182	TE Connectivity Ltd.	USD	0	5,182	2,121	130.9800	277,808.58	0.55
							1,347,215.25	2.67
United States of America								
US0028241000	Abbott Laboratories	USD	2,094	2,203	6,155	118.3600	728,505.80	1.44
US00287Y1091	AbbVie Inc.	USD	4,299	3,522	1,964	162.1100	318,384.04	0.63
US00751Y1064	Advance Auto Parts Inc.	USD	2,558	0	2,558	206.9600	529,403.68	1.05
US0082521081	Affiliated Managers Group	USD	0	1,096	1,169	140.9500	164,770.55	0.33
US00846U1016	Agilent Technologies Inc.	USD	1,447	0	1,447	132.3300	191,481.51	0.38
US02079K3059	Alphabet Inc.	USD	0	95	154	2,781.3500	428,327.90	0.85
US0231351067	Amazon.com Inc.	USD	0	81	131	3,259.9500	427,053.45	0.85
US03027X1000	American Tower Corporation	USD	1,244	1,599	2,974	251.2200	747,128.28	1.48
US0378331005	Apple Inc.	USD	1,206	8,199	8,478	174.6100	1,480,343.58	2.93
US0382221051	Applied Materials Inc.	USD	944	3,337	5,879	131.8000	774,852.20	1.53
US0533321024	AutoZone Inc.	USD	61	0	61	2,044.5800	124,719.38	0.25
US05367P1003	Avid Technology Inc.	USD	0	2,634	2,260	34.8700	78,806.20	0.16
US0545402085	Axcelis Technologies Inc.	USD	2,244	0	2,244	75.5300	169,489.32	0.34
US0718131099	Baxter International Inc.	USD	1,648	5,435	10,423	77.5400	808,199.42	1.60
US09624H2085	Bluebird Bio Inc.	USD	1,131	0	1,131	71.8800	81,296.28	0.16
US1101221083	Bristol-Myers Squibb Co.	USD	1,251	0	1,251	73.0300	91,360.53	0.18
US1184401065	Buckle Inc.	USD	0	1,251	1,373	33.0400	45,363.92	0.09
US14040H1059	Capital One Financial Corporation	USD	809	2,110	4,217	131.2900	553,649.93	1.10
US1717793095	Ciena Corporation	USD	3,258	0	3,258	60.6300	197,532.54	0.39
US17275R1023	Cisco Systems Inc.	USD	1,494	5,341	13,086	55.7600	729,675.36	1.45
US1785871013	City Office REIT Inc.	USD	8,051	0	8,051	17.6600	142,180.66	0.28
US1985161066	Columbia Sportswear Co.	USD	1,791	484	1,307	90.5300	118,322.71	0.23
US20030N1019	Comcast Corporation	USD	0	5,195	3,165	46.8200	148,185.30	0.29
US2193501051	Corning Inc.	USD	3,750	10,699	21,026	36.9100	776,069.66	1.54
US2310211063	Cummins Inc.	USD	0	1,657	1,165	205.1100	238,953.15	0.47
US2441991054	Deere & Co.	USD	0	2,089	881	415.4600	366,020.26	0.72
US2533931026	Dick's Sporting Goods Inc.	USD	618	0	618	100.0200	61,812.36	0.12
US2540671011	Dillard's Inc.	USD	406	198	799	268.3900	214,443.61	0.42
US25754A2015	Dominos Pizza Inc.	USD	162	0	162	407.0100	65,935.62	0.13
US2697961082	Eagle Pharmaceuticals Inc.	USD	0	0	1,134	49.4900	56,121.66	0.11
US28176E1082	Edwards Lifesciences Corporation	USD	0	2,052	3,311	117.7200	389,770.92	0.77
US2910111044	Emerson Electric Co.	USD	1,810	0	1,810	98.0500	177,470.50	0.35
US30034T1034	Everi Holdings Inc.	USD	2,529	0	2,529	21.0000	53,109.00	0.11
US30161N1019	Exelon Corporation	USD	0	0	2,949	47.6300	140,460.87	0.28
US30212P3038	Expedia Group Inc.	USD	743	0	743	195.6700	145,382.81	0.29
US31428X1063	Fedex Corporation	USD	0	1,147	1,851	231.3900	428,302.89	0.85
US3453708600	Ford Motor Co.	USD	6,461	48,756	43,008	16.9100	727,265.28	1.44
US3696043013	General Electric Co.	USD	1,918	590	1,328	91.5000	121,512.00	0.24
US37045V1008	General Motors Co.	USD	2,501	8,174	15,698	43.7400	686,630.52	1.36
US3755581036	Gilead Sciences Inc.	USD	0	901	2,221	59.4500	132,038.45	0.26
US3989051095	Group 1 Automotive Inc.	USD	1,398	347	2,165	167.8300	363,351.95	0.72
US4285671016	Hibbett Inc.	USD	0	0	838	44.3400	37,156.92	0.07
US40434L1052	HP Inc.	USD	0	10,928	9,728	36.3000	353,126.40	0.70
US45337C1027	Incyte Corporation	USD	859	0	859	79.4200	68,221.78	0.14
US4581401001	Intel Corporation	USD	5,052	8,000	15,671	49.5600	776,654.76	1.54
US4592001014	International Business Machines Corporation	USD	1,282	2,554	6,259	130.0200	813,795.18	1.61
US4781601046	Johnson & Johnson	USD	6,416	1,179	5,237	177.2300	928,153.51	1.84
US5128071082	Lam Research Corporation	USD	516	0	516	537.6100	277,406.76	0.55
US5261071071	Lennox International Inc.	USD	275	0	275	257.8600	70,911.50	0.14
US5679081084	MarineMax Inc.	USD	5,695	1,047	4,648	40.2600	187,128.48	0.37
US5717481023	Marsh & McLennan Cos. Inc.	USD	698	0	698	170.4200	118,953.16	0.24
US5526901096	MDU Resources Group Inc.	USD	2,635	31,912	6,488	26.6500	172,905.20	0.34
US58933Y1055	Merck & Co. Inc.	USD	14,522	4,102	10,420	82.0500	854,961.00	1.69
US5951121038	Micron Technology Inc.	USD	1,657	5,409	9,594	77.8900	747,276.66	1.48
US5949181045	Microsoft Corporation	USD	1,157	4,283	7,158	308.3100	2,206,882.98	4.37

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Equities

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of
								sub-fund assets ¹⁾
							USD	
US6174464486	Morgan Stanley	USD	2,101	0	2,101	87.4000	183,627.40	0.36
US6200763075	Motorola Solutions Inc.	USD	0	276	939	242.2000	227,425.80	0.45
US6361801011	National Fuel Gas Co.	USD	9,536	2,764	6,772	68.7000	465,236.40	0.92
US64110D1046	NetApp Inc.	USD	1,346	4,488	8,593	83.0000	713,219.00	1.41
US6821891057	ON Semiconductor Corporation	USD	4,193	0	4,193	62.6100	262,523.73	0.52
US6907421019	Owens Corning [New]	USD	2,095	563	1,532	91.5000	140,178.00	0.28
US7170811035	Pfizer Inc.	USD	0	4,757	2,140	51.7700	110,787.80	0.22
US7475251036	QUALCOMM Inc.	USD	2,072	1,829	2,954	152.8200	451,430.28	0.89
US74758T3032	Qualys Inc.	USD	1,167	0	1,167	142.4100	166,192.47	0.33
US74834L1008	Quest Diagnostics Inc.	USD	785	0	785	136.8600	107,435.10	0.21
US75605Y1064	Realty Holdings Corporation	USD	0	4,086	5,072	15.6800	79,528.96	0.16
US8248891090	Shoe Carnival Inc.	USD	1,504	0	1,504	29.1600	43,856.64	0.09
US83125X1037	Sleep Number Corporation	USD	0	3,053	2,255	50.7100	114,351.05	0.23
US8317541063	Smith & Wesson Brands Inc.	USD	4,295	0	4,295	15.1300	64,983.35	0.13
US78409V1044	S&P Global Inc.	USD	0	0	185	410.1800	75,883.30	0.15
US85208M1027	Sprouts Farmers Market Inc.	USD	3,027	0	3,027	31.9800	96,803.46	0.19
US8716071076	Synopsys Inc.	USD	1,402	258	1,144	333.2700	381,260.88	0.76
US87612E1064	Target Corporation	USD	0	1,971	3,182	212.2200	675,284.04	1.34
US8825081040	Texas Instruments Inc.	USD	0	4,841	1,712	183.4800	314,117.76	0.62
US0200021014	The Allstate Corporation	USD	0	1,102	2,396	138.5100	331,869.96	0.66
US14316J1088	The Carlyle Group Inc.	USD	3,005	0	3,005	48.9100	146,974.55	0.29
US38141G1040	The Goldman Sachs Group Inc.	USD	0	391	915	330.1000	302,041.50	0.60
US8910921084	Toro Co.	USD	0	0	619	85.4900	52,918.31	0.10
US87265H1095	Tri Pointe Homes Inc.	USD	6,822	0	10,726	20.0800	215,378.08	0.43
US89785L1070	TrueCar Inc.	USD	0	0	18,553	3.9500	73,284.35	0.15
US9038453031	Ultra Beauty Inc.	USD	308	0	308	398.2200	122,651.76	0.24
US9113121068	United Parcel Service Inc.	USD	2,308	536	2,934	214.4600	629,225.64	1.25
US91529Y1064	Unum Group	USD	0	8,162	2,000	31.5100	63,020.00	0.12
US9234541020	Veritiv Corp.	USD	525	0	525	133.5900	70,134.75	0.14
US92532F1003	Vertex Pharmaceuticals Inc.	USD	641	210	932	260.9700	243,224.04	0.48
US95040Q1040	Welltower Inc.	USD	1,027	0	1,027	96.1400	98,735.78	0.20
US9699041011	Williams-Sonoma Inc.	USD	755	2,437	3,845	145.0000	557,525.00	1.10
US98419M1009	Xylem Inc.	USD	0	0	684	85.2600	58,317.84	0.12
US98978V1035	Zoetis Inc.	USD	0	475	136	188.5900	25,648.24	0.05
							29,502,293.56	58.44
Stock-exchange-traded securities							49,707,021.30	98.42
Equities, rights on equities and profit-participation certificates							49,707,021.30	98.42
Portfolio assets							49,707,021.30	98.42
Bank deposits - current account							726,691.67	1.44
Other assets/Other liabilities							52,128.50	0.14
Sub-fund assets in USD							50,485,841.47	100.00

1) Due to rounding differences in each position, the sum may deviate from the actual value.

Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 31 March 2022 was used for conversion into US dollar.

Australian dollar	AUD	1	1.3314
British pound	GBP	1	0.7594
Canadian dollar	CAD	1	1.2489
Danish krone	DKK	1	6.6861
Euro	EUR	1	0.8989
Hong Kong dollar	HKD	1	7.8312
Israeli shekel	ILS	1	3.1907
Japanese yen	JPY	1	121.3600
New Zealand dollar	NZD	1	1.4369
Norwegian krone	NOK	1	8.7438
Singapore dollar	SGD	1	1.3530
Swedish krona	SEK	1	9.3197
Swiss franc	CHF	1	0.9201

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Equities

Purchases and sales from 1 October 2021 to 31 March 2022

Purchases and sales of securities, loans evidenced by promissory notes and derivatives, including changes without money movements, made during the reporting period insofar as they are not specified in the schedule of assets.

ISIN	Securities	Additions	Disposals
Equities, rights on equities and profit-participation certificates			
Stock-exchange-traded securities			
Australia			
AU000000ANN9	Ansell Ltd.	0	4,741
AU0000181455	Aristocrat Leisure Ltd. BZR 08.11.21	893	893
AU000000BXB1	Brambles Ltd.	0	32,859
AU000000CSL8	CSL Ltd.	0	496
AU000000FMG4	Fortescue Metals Group Ltd.	0	34,629
AU000000TLS2	Telstra Corporation Ltd.	0	26,615
Canada			
CA1254911003	CI Financial Corporation	0	9,445
Cayman Islands			
KYG9828G1082	Xinyi Glass Holdings Ltd.	0	22,000
Germany			
DE0006062144	Covestro AG	0	2,840
Great Britain			
GB00B71N6K86	Evraz Plc.	0	32,830
GB0005603997	Legal & General Group Plc.	0	72,804
GB00BDSFG982	TechnipFMC Plc.	0	20,172
Italy			
IT0003497168	Telecom Italia S.p.A.	0	361,453
Japan			
JP3496400007	KDDI Corporation	0	5,761
JP3882750007	mixi Inc.	0	3,200
Luxembourg			
LU1598757687	ArcelorMittal S.A.	0	6,482
Netherlands			
NL0010545661	CNH Industrial NV	0	57,576
NL0015000LU4	Iveco Group NV	10,013	10,013
NL0000009538	Koninklijke Philips NV	0	6,211
NL00150001Q9	Stellantis NV	0	7,726
New Zealand			
NZTELE000154	Spark New Zealand Ltd.	0	52,563
Singapore			
SG2E73981531	Q&M Dental Group Singapore Ltd.	0	351,000
Sweden			
SE0016589162	AB Electrolux	39,547	39,547
SE0000103814	AB Electrolux	0	39,547
SE0005468717	Ferronordic AB	0	5,344
SE0000108227	Skf AB	0	3,690
Switzerland			
CH0012005267	Novartis AG	0	5,899
United States of America			
US0009571003	ABM Industries Incorporated	2,727	2,727
US00790R1041	Advanced Drainage Systems Inc.	0	384
US0162551016	Align Technology Inc.	0	215
US00164V1035	AMC Networks Inc.	0	772
US0708301041	Bath & Body Works Inc.	0	1,353
US0865161014	Best Buy Co. Inc.	0	663
US10922N1037	Brighthouse Financial Inc.	0	6,155
US11135F1012	Broadcom Inc.	0	1,394
US1170431092	Brunswick Corporation	0	3,801

The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Equities

ISIN	Securities	Additions	Disposals
US14149Y1082	Cardinal Health Inc.	1,318	1,318
US1567821046	Cerner Corporation	0	13,831
US19249H1032	Coherus Biosciences Inc.	0	6,942
US21037T1097	Constellation Energy Corporation	983	983
US2435371073	Deckers Outdoor Corporation	0	863
US25746U1097	Dominion Energy Inc.	0	2,058
US26210C1045	Dropbox Inc.	0	5,887
US3379307057	Flagstar Bancorp Inc.	0	3,684
US3448491049	Foot Locker Inc.	0	8,396
US37247D1063	Genworth Financial Inc.	0	18,589
US4195961010	Haverty Furniture Companies Inc.	0	1,807
US4208772016	Haynes International Inc.	0	9,692
US42824C1099	Hewlett Packard Enterprise Co.	0	5,594
US47233W1099	Jefferies Financial Group Inc.	0	1,510
US50155Q1004	Kyndryl Holdings Inc.	1,506	1,506
US53635B1070	Liquidity Services Inc.	2,990	2,990
US5380341090	Live Nation Entertainment Inc.	0	4,748
US5486611073	Lowe's Companies Inc.	0	4,840
US5627501092	Manhattan Associates Inc.	1,505	1,505
US5926881054	Mettler-Toledo International Inc.	0	92
US60770K1079	Moderna Inc.	0	373
US64031N1081	Nelnet	0	1,552
US6512291062	Newell Brands Inc.	0	2,491
US68389X1054	Oracle Corporation	2,222	2,222
US68622V1061	Organon & Co.	0	2,328
US6882392011	Oshkosh Corporation	0	3,028
US7376301039	PotlatchDeltic Corporation	0	3,096
US74319R1014	PROG Holdings Inc.	0	13,300
US75886F1075	Regeneron Pharmaceuticals Inc.	0	257
US8168511090	Sempre	0	3,307
US83304A1060	Snap Inc.	0	1,333
US88023U1016	Tempur Sealy International Inc.	0	6,316
US5184391044	The Estée Lauder Companies Inc.	0	1,846
US8725401090	TJX Companies Inc.	0	1,769
US98585X1046	Yeti Holdings Inc.	0	3,479
US98980F1049	ZoomInfo Technologies Inc.	0	1,070

The notes on the report form an integral part of this report.

Notes on the report as at the 31 March 2022 (appendix)

Significant accounting and valuation principles

The SICAV's accounts are kept in Euro. Exceptions are provided by the Quoniam Funds Selection SICAV - Global High Yield MinRisk, the Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries as well as the Quoniam Funds Selection SICAV - Global Equities. The sub-fund currency for the sub-funds Quoniam Funds Selection SICAV - Global High Yield MinRisk as well as Quoniam Funds Selection SICAV - Global Equities is US dollar and the sub-fund currency for the sub-fund Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries is Norwegian krone.

The consolidated composition of the fund's assets correspond to the sum of the presentations for the individual sub-funds, converted at year-end rates. Investments between sub-funds (where one sub-fund invests into another sub-fund of the Quoniam Funds Selection SICAV) are not object of an elimination for the purposes of consolidated presentation of results.

The semi-annual accounts of the SICAV were prepared in accordance with the classification and valuation principles as applicable in the country of domicile.

The price of securities and other exchange-listed derivatives reflects the relevant stock exchange or market value at the end of the financial year. Securities traded on a regulated market are valued at the market prices published for the relevant market. Investment fund units in target funds are valued at their most recently published prices.

If the sub-funds hold OTC derivatives on the closing date, these are valued daily on the basis of indicative quotes from brokers or mathematical valuation models.

If the sub-funds have pending forward exchange transactions, these are valued based on the forward rates applicable to the residual maturity.

Securities whose prices are not in line with market conditions and all assets for which no representative market value can be obtained are valued at a price established by the appointed Management Company in good faith using recognised valuation rules.

Bank deposits were estimated at par value.

The assets and liabilities denominated in currencies other than the sub-fund currency were converted into the respective sub-fund currency on the basis of the exchange rate determined in the WM/Reuters fixing at 5 p.m. (4 p.m London time) of the trading day preceding the valuation day. Business transactions in foreign currencies are converted into the sub-fund currency at the time of recognition. Realised and unrealised foreign exchange gains and losses are recognised in profit or loss.

The deferred interest includes accrued interest as at the end of the financial year.

Several sub-funds have a number of different share classes that contribute to the development of the sub-fund in proportion to their net asset value and after deducting the respective proportion of the costs.

The issue or redemption price of the sub-fund shares is calculated as the net asset value per share on the respective trading day plus an initial sales charge and/or redemption fee as defined in the prospectus where applicable. The initial sales charge shall be levied in favour of the appointed management company and the distributor and can be scaled according to the size of the order. The redemption fee is credited to the sub-fund.

Share purchases and redemptions of the sub-fund are subject to the swing pricing procedure. The procedure is intended to protect shareholders of the sub-fund from the net capital flows which occur as a result of purchases and redemptions and the associated costs of the investment or disinvestment. The swing pricing committee stipulates a threshold value for the amendment of the net asset value per share in the event of a particular net capital flow being exceeded. The swing pricing committee also stipulates the percentage ("swing factor") by which the net asset value will be increased or reduced. This value is based on the anticipated transaction costs, tax burdens and/or bid/offer spreads ("spreads"). The fundamental procedure ("single swing pricing") stipulates that the increased or reduced net asset value per share be established for all expenses, redemptions or exchanges on a trading day. The maximum swing factor for the Fund is 2%.

Taxation of the Fund

The net assets of the following share classes are currently subject to a "taxe d'abonnement" of 0.05% p.a. in Luxembourg, payable quarterly and based on the respective reported net fund assets at the end of the quarter:

Quoniam Funds Selection SICAV - European Equities - EUR A dis,
Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk - EUR A dis,
Quoniam Funds Selection SICAV - Global Equities MinRisk - EUR hedged A dis,
Quoniam Funds Selection SICAV - Global Credit MinRisk - EUR hedged A dis,
Quoniam Funds Selection SICAV - Global Credit MinRisk - CHF hedged A acc,
Quoniam Funds Selection SICAV - Euro Credit - EUR A dis,
Quoniam Funds Selection SICAV - Global Risk Premia - EUR A dis,
Quoniam Funds Selection SICAV - European Equities MinRisk - EUR A dis,
Quoniam Funds Selection SICAV - European Equities MinRisk - EUR A dis RF,
Quoniam Funds Selection SICAV - Global High Yield MinRisk - EUR hedged A dis and
Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive - EUR hedged A dis

The net assets of the following share classes are currently subject to a "taxe d'abonnement" of 0.01% p.a. in Luxembourg, payable quarterly and based on the respective reported net fund assets at the end of the quarter:

Quoniam Funds Selection SICAV - European Equities - EUR I dis,
Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk - EUR I dis,
Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk - EUR I acc,
Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk - USD I acc,
Quoniam Funds Selection SICAV - Global Equities MinRisk - EUR hedged I dis,
Quoniam Funds Selection SICAV - Global Equities MinRisk - USD I acc,
Quoniam Funds Selection SICAV - Global Credit MinRisk - EUR hedged I acc,
Quoniam Funds Selection SICAV - Global Credit MinRisk - EUR hedged I dis,
Quoniam Funds Selection SICAV - Global Credit MinRisk - CHF hedged I acc,
Quoniam Funds Selection SICAV - Global Credit MinRisk - USD hedged I acc,
Quoniam Funds Selection SICAV - Euro Credit - EUR I dis,
Quoniam Funds Selection SICAV - Euro Credit - EUR I acc,
Quoniam Funds Selection SICAV - Global Risk Premia - EUR I dis,
Quoniam Funds Selection SICAV - Global Risk Premia - EUR I acc,
Quoniam Funds Selection SICAV - European Equities MinRisk - EUR I acc,
Quoniam Funds Selection SICAV - European Equities MinRisk - EUR I dis,
Quoniam Funds Selection SICAV - Global High Yield MinRisk - EUR hedged I dis,
Quoniam Funds Selection SICAV - Global High Yield MinRisk - USD hedged I acc,
Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries - NOK hedged I dis,
Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive - EUR hedged I dis,
Quoniam Funds Selection SICAV - Global Equities - EUR I dis and
Quoniam Funds Selection SICAV - Global Equities - USD I acc

Insofar as sub-fund assets are invested in other Luxembourg investment funds that are already subject to the tax d'abonnement, the portion of sub-fund assets invested in such Luxembourg investment funds is exempt from the tax.

Income from the investment of the net assets will not be taxed in Luxembourg. However, it may be subject to withholding or other tax in the countries in which the net assets are invested. Neither the appointed Management Company nor the Depositary will obtain individual or collective receipts for such taxes.

Application of income

Please refer to the Sales Prospectus for further information regarding use of income.

Information on fees and expenses

The fees of the appointed Management Company of the SICAV and the all-in fee are calculated based on the net fund assets per calendar day and paid out on a monthly basis. The all-in fee covers the depositary fee, general custody and bearing fees for holding assets in custody, auditors' fees, costs of appointing proxies and costs of principal management activities, such as fund accounting reporting, and tax d'abonnement. The calculation is based on a contractual agreement.

If profit and loss includes other expenses, these expenses consist of the costs referred to in the prospectus, such as government fees, collateral management fees, or cost of changes to the prospectus.

Income and expenditure adjustment

Income and expenditure adjustments have been charged to the ordinary net income. These include net income generated during the reporting period, which purchasers of shares pay as part of the issue price, and sellers of shares receive in the redemption price.

Collateral

In conjunction with transactions in listed and/or OTC derivatives, the SICAV is required to deliver or hold collateral in the form of bank deposits or securities.

The positions "Other bank deposits/bank liabilities" include collateral provided/received by the sub-funds in the form of bank deposits for listed and/or collateral provided for OTC derivatives. Collateral provided in the form of securities is recorded in the schedule of assets. Collateral received in the form of securities and collateral for OTC derivatives in the form of bank deposits are not listed in the composition of the fund's assets or the schedule of assets. Collateral provided in the form of securities is recorded in the statement of assets. Collateral received in the form of securities as well as collateral for OTC derivatives in the form of bank deposits are not recorded in the statement of assets and in the statement of assets.

Soft commissions

The appointed Management Company, in its role as the appointed management company of the SICAV, may benefit from "soft commissions" (e.g. broker research, financial analyses, market and price information systems) in connection with trade transactions. Said commissions are used in the interests of unitholders when making investment decisions. Transactions of this type cannot be conducted with natural persons; the service providers concerned may trade only in the interests of the fund and the services provided must be directly associated with SICAV activities.

Significant events during the reporting period

In the concluded reporting period, the sub-funds made the following distribution:

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - European Equities Class EUR A dis:
Ex-dividend date 02.12.21 EUR 2.80 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - European Equities Class EUR I dis:
Ex-dividend date 02.12.21 EUR 22.50 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk Class EUR A dis:
Ex-dividend date 02.12.21 EUR 2.20 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk Class EUR I dis:
Ex-dividend date 02.12.21 EUR 24.20 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global Equities MinRisk Class EUR hedged A dis:
Ex-dividend date 02.12.21 EUR 0.80 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global Equities MinRisk Class EUR hedged I dis:
Ex-dividend date 02.12.21 EUR 11.70 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global Credit MinRisk Class EUR hedged A dis:
Ex-dividend date 02.12.21 EUR 1.50 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global Credit MinRisk Class EUR hedged I dis:
Ex-dividend date 02.12.21 EUR 17.20 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Euro Credit Class EUR A dis:
Ex-dividend date 02.12.21 EUR 1.10 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Euro Credit Class EUR I dis:
Ex-dividend date 02.12.21 EUR 10.50 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global Risk Premia Class EUR A dis:

Ex-dividend date 02.12.21 EUR 1.50 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global Risk Premia Class EUR I dis:

Ex-dividend date 02.12.21 EUR 17.50 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - European Equities MinRisk Class EUR A dis:

Ex-dividend date 02.12.21 EUR 1.90 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - European Equities MinRisk Class EUR A dis RF:

Ex-dividend date 02.12.21 EUR 2.30 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - European Equities MinRisk Class EUR I dis:

Ex-dividend date 02.12.21 EUR 22.50 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global High Yield MinRisk Class EUR hedged A dis:

Ex-dividend date 02.12.21 EUR 3.00 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global High Yield MinRisk Class EUR hedged I dis:

Ex-dividend date 02.12.21 EUR 37.30 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive Class EUR hedged A dis:

Ex-dividend date 02.12.21 EUR 0.10 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive Class EUR hedged I dis:

Ex-dividend date 02.12.21 EUR 1.40 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global Equities Class EUR I dis:

Ex-dividend date 02.12.21 EUR 6.10 per share

Significant events after the financial year

After the financial year, there were no major changes or significant events.

General explanations in the context of the COVID-19 pandemic

The post-Covid economic recovery remains ongoing. Thanks to the development of effective vaccines, large-scale containment measures with a negative impact on the economy were phased out and subsequently largely avoided. Despite new infections from the more contagious but less dangerous Omicron variant rising to record levels worldwide in late 2021, the upswing remained intact. In the long term, the relevance of the coronavirus for the capital markets is likely to decline further. The Management Board of the Management Company continues to monitor the development of the capital markets in order to limit any economic impact on the fixed assets.

Explanation in the context of the Russia-Ukraine conflict

Added to this are increased risks from geopolitical conflicts such as the escalation of the Russia-Ukraine conflict, which has already led to economic sanctions and corresponding counter-reactions. This has negative consequences for the global economy and is a particular burden on the German economy, which is highly dependent on exports. Rising energy prices are further fuelling the already high level of inflation. The Management Board of the appointed Management Company is following developments very closely. The non-current assets have very little financial exposure to Russia and Ukraine as of the reporting date. Appropriate management mitigates the economic risks to non-current assets.

Note on the Law of 17 December 2010

The SICAV was set up in accordance with Part I of the Luxembourg Law of 17 December 2010 relating to undertakings for collective investment ("Law of 17 December 2010") and fulfils the conditions laid down by Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of legal and administrative provisions relating to undertakings for collective investment in transferable securities ("Directive 2009/65/EC").

Other information of the Management Company

Disclosures in accordance with Regulation (EU) 2015/2365

Disclosures in accordance with Regulation (EU) 2015/2365
During the period under review, no transactions were entered for the following sub-funds in accordance to Regulation (EU) 2015/2365 on securities financing transactions and overall yield swaps:

Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk,

Quoniam Funds Selection SICAV - Global Equities MinRisk,

Quoniam Funds Selection SICAV - Global Credit MinRisk,

Quoniam Funds Selection SICAV - Euro Credit,

Quoniam Funds Selection SICAV - Global Risk Premia,

Quoniam Funds Selection SICAV - European Equities MinRisk,

Quoniam Funds Selection SICAV - Global High Yield MinRisk,

Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries,

Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive und

Quoniam Funds Selection SICAV - Global Equities.

For the sub-fund Quoniam Funds Selection SICAV - European Equities the information are shown on pages 111 - 112.

Other information

Securities transactions are only ever carried out with counterparties included in a list of approved parties by the fund management. The list is reviewed on an ongoing basis. Criteria such as quality of execution, level of transaction costs, quality of research and reliability in the settlement of securities transactions are given precedence. Furthermore, the annual reports of the counterparties are examined.

Supplementary information in accordance with ESMA - guideline for the fund Quoniam Funds Selection SICAV - European Equities

	Securities Lending	Repurchase Transactions	Total Return Swaps
Used assets			
absolute	not applicable	not applicable	not applicable
as a percentage of the fund's assets	not applicable	not applicable	not applicable
Ten largest counterparties ¹⁾			
1. Name	not applicable	not applicable	not applicable
1. Gross volume of open transactions	not applicable	not applicable	not applicable
1. Country of residence	not applicable	not applicable	not applicable
Types of settlement and clearing (e.g. bilateral, trilateral, CCP)			
	not applicable	not applicable	not applicable
Transactions sorted by remaining term (absolute amounts)			
less than 1 day	not applicable	not applicable	not applicable
1 day to 1 week (= 7 days)	not applicable	not applicable	not applicable
1 week to 1 month (= 30 days)	not applicable	not applicable	not applicable
1 to 3 months	not applicable	not applicable	not applicable
3 months to 1 year (= 365 days)	not applicable	not applicable	not applicable
more than 1 year	not applicable	not applicable	not applicable
unlimited	not applicable	not applicable	not applicable
Type(s) and quality(ies) of the collateral received			
Types	not applicable	not applicable	not applicable
Qualities ²⁾	not applicable	not applicable	not applicable
Currency(ies) of the collateral received			
	not applicable	not applicable	not applicable
Collateral sorted by remaining term (absolute sums)			
less than 1 day	not applicable	not applicable	not applicable
1 day to 1 week (= 7 days)	not applicable	not applicable	not applicable
1 week to 1 month (= 30 days)	not applicable	not applicable	not applicable
1 to 3 months	not applicable	not applicable	not applicable
3 months to 1 year (= 365 days)	not applicable	not applicable	not applicable
more than 1 year	not applicable	not applicable	not applicable
unlimited	not applicable	not applicable	not applicable
Income share and expenses			
The fund's income share			
absolute	not applicable	not applicable	2,744,819.74
as a percentage of gross income	not applicable	not applicable	100.00 %
the fund's expenses	not applicable	not applicable	0.00
of which Management Company expenses / income			
absolute	not applicable	not applicable	not applicable
as a percentage of gross income	not applicable	not applicable	not applicable
of which third-party expenses / income			
absolute	not applicable	not applicable	0.00
as a percentage of gross income	not applicable	not applicable	0.00 %
Returns for the fund from reinvested cash collateral, calculated based on all securities financing transactions and total return swaps (absolute amount)			
			not applicable

Securities financing transactions and Total Return Swaps

Lended securities as a percentage of all the fund's lendable assets	not applicable
The ten largest issuers of collateral, calculated based on all securities financing transactions and total return swaps ³⁾	
1. Name	not applicable
1. Volumes collateral received (absolute)	not applicable

Reinvested collateral as a percentage of received collateral, calculated based on all securities financing transactions and total return swaps

No re-invested collateral;
According to the sales prospect, a reinvestment of 100% is possible for bank deposits

Depository / account manager for received collateral from securities financing transactions and total return swaps

Total number depositaries / account managers 0

Type of custody for issued collateral from securities financing transactions and total return swaps

As a percentage of all issued collateral from securities financing transactions and total return swaps

separate accounts / securities accounts	not applicable
collective accounts / securities accounts	not applicable
other accounts / securities accounts	not applicable
Type of custody for certain recipients	not applicable

- 1) Only actual fund counterparties are listed. The number of counterparties can be below 10.
- 2) Only assets which may be acquired for the Fund in accordance with the Law of 17 December 2010 and which meet the requirements of the relevant CSSF Circulars will be accepted as collateral. In addition to any bank deposits, such collateral includes highly liquid assets traded on a liquid market with transparent price fixing. The collateral provided is issued by issuers with high credit ratings. Additional information on collateral requirements can be found in the sales prospectus of the Fund.
- 3) Only actual fund securities issuers are listed. The number of issuers can be below 10.

Management and Organisation

Investment Company

Quoniam Funds Selection SICAV
3, Heienhaff
L-1736 Senningerberg
Grand Duchy of Luxembourg

Board of Directors of the Investment Company

Chairman of the Board of Directors

Dr. Nicolas Ehardt
Member of the Board of Management of
Quoniam Asset Management GmbH
Frankfurt / Main

Deputy Chairman

Klaus Bollmann
Member of the Board of Management of
Union Investment Institutional GmbH
Frankfurt / Main

Other members of the Board of Directors

Maria Löwenbrück
Member of the Board of Management of
Union Investment Luxembourg S.A.
Grand Duchy of Luxembourg

Appointed Management Company and Main Management Company

Union Investment Luxembourg S.A.
3, Heienhaff
L-1736 Senningerberg
Grand Duchy of Luxembourg
R.C.S.L. B 28679

Equity capital as at 31.12.2021:
Euro 260.438 million
after profit appropriation

LEI of the Management Company
529900FSORICM1ERBP05

Committee of the appointed Management Company

Maria LÖWENBRÜCK
Union Investment Luxembourg S.A.
Luxembourg

Marc LAUTERFELD (until 31 December 2021)
Union Investment Luxembourg S.A.
Luxembourg

Rolf KNIGGE (since 01 January 2022)
Union Investment Luxembourg S.A.
Luxembourg

Supervisory Board of the appointed Management Company

Chairman of the Supervisory Board

Dr. Gunter HAUEISEN
Union Asset Management Holding AG
Frankfurt / Main

Other Members of the Supervisory Board

Dr. Carsten FISCHER
Union Asset Management Holding AG
Frankfurt / Main

Karl-Heinz MOLL
Independent member of the
Supervisory Board

Auditor (Réviseur d'entreprises agréé)

PriceWaterhouseCoopers
Société coopérative
2, rue Gerhard Mercator
L-2182 Luxembourg

also the auditor of
Union Investment Luxembourg S.A.

Depository and Main Paying Agent

DZ PRIVATBANK S.A.
4, rue Thomas Edison
L-1445 Strassen
Grand Duchy of Luxembourg

Asset Manager

Quoniam Asset Management GmbH
Westhafen Tower, Westhafenplatz 1
D-60327 Frankfurt / Main

Main Sales Agent

Union Investment Luxembourg S.A.
3, Heienhaff
L-1736 Senningerberg
Grand Duchy of Luxembourg

Paying and Sales Agent in the Grand Duchy of Luxembourg

DZ PRIVATBANK S.A.
4, rue Thomas Edison
L-1445 Strassen
Grand Duchy of Luxembourg

Paying Agent, Distributor and Information Agent in the Federal Republic of Germany

DZ BANK AG
Deutsche Zentral-Genossenschaftsbank
Platz der Republik
D-60265 Frankfurt / Main
Registered Office: Frankfurt / Main

Further Distributors in the Federal Republic of Germany

Credit institutes affiliated with DZ Bank AG are others sales offices in the Federal Republic of Germany..

Additional information for investors in Austria

Institution within the meaning of Article 92(1)(a), (b), (d) and (e) of Directive 2009/65/EC (UCITS) - Distributor and Paying Agent:

VOLKSBANK WIEN AG
Dietrichgasse 25
A-1030 VIENNA
Email: filialen@volksbankwien.at

The sales prospectus with the investment terms and conditions and the Key Investor Information Document ("KIID"), the annual and semi-annual reports as well as the issue and redemption prices for this Fund are available from VOLKSBANK WIEN AG and other information and documents may be inspected.

In addition, VOLKSBANK WIEN AG will forward certain payments to unitholders on their behalf and process subscriptions and redemptions of units as soon as it receives the corresponding subscription and redemption orders.

All of the funds and/or investment companies currently authorised for public distribution in Austria and managed by Union Investment Luxembourg S.A. can be viewed on the Union Investment website at www.union-investment.com, which is intended for unit holders and shareholders resident in Austria.

Important notices to unitholders shall be published in the official gazette "Amtsblatt zur Wiener Zeitung" in the cases prescribed by the Austrian Investment Fund Act of 2011 as well as on the website www.union-investment.com, which is intended for unitholders and shareholders resident in Austria.

Institution within the meaning of Article 92(1)(c) and (f) of Directive 2009/65/EC (UCITS) - Contact point for communication with the relevant authorities:

Union Investment Luxembourg S.A.
3, Heienhaff
L-1736 Senningerberg

The information on dealing with investor complaints and the exercise of investor rights arising from investments in these funds will also be made available by Union Investment Luxembourg S.A.

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