



Semi-annual report as at 31 March 2021

Quoniam Funds Selection SICAV

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

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Note

Units 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.

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 2020 to 31 March 2021). You will also find a comprehensive set of figures, including the statement of assets for the reporting period which ended on 31 March 2021.

US yield hike becoming a burden

Initially, US government bonds were influenced by the US election. The landslide victory that pollsters had previously predicted for Joe Biden surprisingly failed to materialise. Due to the initial lack of a clear majority in the US Congress, there was doubt as to whether he would be able to implement his agenda. Moreover, Democrats and Republicans failed for a long time to agree on another stimulus package. A compromise was only reached in this regard shortly before the turn of the year. Initially encouraging results on vaccine trials and then later the start of the first vaccinations boosted investors' optimism about the economy and caused US government bonds to dip slightly. The trend towards higher yields that began in August thus continued with great momentum in the following months. The yield on ten-year US government bonds, which was still at 0.69% at the end of September, peaked at more than 1.75% at the end of March. The Biden administration's further extensive economic stimulus package of up to USD 1.9 trillion proved to be a particular burden. Market participants grew concerned about whether the measures were too extensive and whether the strong economic growth could be accompanied by a rise in inflation. In addition, the package further increased government debt and investors worried that the Federal Reserve might begin tapering its bond purchases. Measured against the JP Morgan Global Bond US Index, US government bonds lost 4.5% in the reporting period.

Already in October, the rising coronavirus infection figures caused uncertainty in the market for euro government bonds. As circumstances developed, many countries then had to adopt a second lockdown. However, the yield on ten-year federal bonds fell only slightly. In view of the already strongly negative interest rate, investors did not see sufficient upward potential for prices. By contrast, the price performance of securities from the peripheral countries was far more surprising. These did not lose value in this difficult environment, as is usually the case, but found ample support in the purchases of the European Central Bank (ECB), extensive maturities and an incipient fiscal union. Disruptive factors such as Brexit and an initially unapproved EU budget gradually turned into positive emotions, so that for a spell a friendly undertone still prevailed. Later, however, euro government bonds were unable to escape the developments in the USA and also ceded ground.

However, comparatively slow vaccination progress, rising infection figures towards the end of the reporting period and greater support from the central bank meant that losses on this side of the Atlantic were less severe. The ECB expanded its daily purchases under the PEPP (Pandemic Emergency Purchase Programme). Government bonds from the peripheral countries were more sought after than those from the core countries. Italian bonds benefited from a change of government. In former ECB chief Mario Draghi, a technocrat with excellent economic and political connections in Europe and an advocate of the monetary community has been found. Based on the iBoxx Euro Sovereign Index, Euro government bonds posted a loss of 2.1%.

Declining risk premiums on European corporate bonds compensated for rising yields. At the index level (ICE BofA Euro-Corp. Index, EROO), corporate bonds logged a slight increase of 0.5%. The search for yield initially helped emerging market bonds (J.P. Morgan EMBI Global Div. Index) to make gains. However, a large part of this was later lost again as a result of the rise in yields on US government bonds. In the end, an increase of 1.0% remained.

Stock markets on the rise despite COVID pandemic

The global stock markets made significant gains during the six months under review. The recovery was driven by programmes adopted by many governments and central banks to mitigate the economic impact of the coronavirus pandemic, combined with research and approval of vaccines for the virus. Global stock markets once again focused heavily on news indicating that the economic consequences of the pandemic had been overcome. On the other hand, they largely ignored the weak state of the global economy, as well as the still ongoing global increase in the number of new infections and the renewed lockdowns in many countries. In the USA, the agreement on a further government economic stimulus package, the Fed's continuing loose monetary policy and the easing uncertainty in connection with the US presidential election boosted prices in the autumn of 2020. In Europe, prices were driven by government support measures combined with the ECB's monetary policy support. In the new year, good EU economic data also led to price gains.

Finally, with the start of mass vaccination, hopes grew that the economy would soon open up, even though progress on vaccination has been slow thus far in some countries – such as the eurozone. The data from the vaccination pioneer countries Israel, Great Britain and the USA give grounds for confidence that in the course of the year, after the initial difficulties, major steps can be taken towards herd immunity in many countries and that the pandemic can thus be strongly contained and, potentially, overcome. Despite the fact that economic activity is still at a standstill, especially in many service sectors, the economy is holding relatively steady – especially in comparison with the slump in the previous year. Globally, companies have also reported on the whole very robust fourth quarter 2020 results.

The MSCI World Index climbed 18.5% (in local currency) on balance over the past six months. In the USA, the S&P 500 Index rose by 17.9% overall. The Nasdaq Composite Index rose by 18.6%. In Europe, the STOXX Europe 600 index posted a similarly high gain of 19.0%. In Japan, the NIKKEI 225 index climbed 25.9%, while emerging markets (MSCI Emerging Markets index) were up 19.9%.

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

Consolidated semi-annual ¹⁾ report 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 Credit MinRisk Defensive
 Quoniam Funds Selection SICAV - Global Equities

Composition of the fund's assets as at 31 March 2021

	EUR
Portfolio assets (Cost of securities: EUR 2,884,256,710.04)	3,163,617,522.94
Bank deposits	43,117,914.26
Other bank deposits	17,125,177.05
Unrealised gains from financial futures	463,536.67
Unrealised gains from swaps	169,048.33
Unrealised gains from forward exchange transactions	114,909.03
Interest receivable on securities	9,999,438.93
Dividends receivable	6,839,633.19
Receivable on sale of shares	2,015,732.29
Receivable on security trades	819,517.76
Receivable from currency exchange transactions	7,213,879.71
Other receivables	348,322.21
	3,251,844,632.37
Options	-269,475.90
Liabilities on repurchase of shares	-681,978.07
Unrealised losses from financial futures	-2,569,723.33
Unrealised losses from forward exchange transactions	-4,657,913.68
Interest liabilities	-73,967.35
Liabilities on security trades	-5,535,929.60
Payable on currency exchange transactions	-7,214,082.39
Other liabilities	-1,868,420.46
	-22,871,490.78
Fund assets	3,228,973,141.59

1) The consolidation of the Quoniam Funds Selection SICAV is performed according to the gross method. If the net method had been applied, the consolidated total net assets would have been reduced by EUR 21,510,881.64 to EUR 3,207,462,259.95. 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 31.03.2021: 1 EUR = 1.1752 USD.

Assets in NOK were converted into Euro at the exchange rate as at 31.03.2021: 1 EUR = 10.0312 NOK.

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

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
01.10.2020 - 31.03.2021

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
Class EUR A dis	24.96	44.98	20.53	-
Class EUR I dis	25.24	45.65	22.21	-

1) Based on published share values (BVI method).

Breakdown by country ¹⁾

Germany	16.57 %
Sweden	16.57 %
Great Britain	12.55 %
Switzerland	12.47 %
France	10.07 %
Netherlands	9.95 %
Denmark	6.19 %
Italy	2.83 %
Finland	2.29 %
Austria	2.18 %
Norway	1.55 %
Luxembourg	1.07 %
Czech Republic	1.00 %
Belgium	0.79 %
Jersey	0.75 %
Spain	0.56 %
Hungary	0.31 %
Poland	0.19 %
Portfolio assets	97.89 %
Other financial instruments	0.21 %
Bank deposits	1.87 %
Other assets/Other liabilities	0.03 %
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⁾

Capital Goods	15.59 %
Pharmaceuticals, Biotechnology & Life Sciences	13.97 %
Diversified Financials	10.87 %
Health Care Equipment & Services	8.66 %
Automobiles & Components	6.81 %
Insurance	6.42 %
Real Estate	4.98 %
Consumer Durables & Apparel	4.47 %
Raw materials and supplies	4.41 %
Household & Personal Products	3.61 %
Semiconductors & Semiconductor Equipment	2.87 %
Energy	2.70 %
Technology Hardware & Equipment	2.37 %
Telecommunication Services	2.24 %
Food, Beverage & Tobacco	2.21 %
Banks	2.08 %
Retailing	0.78 %
Food & Staples Retailing	0.67 %
Media & Entertainment	0.63 %
Consumer Services	0.56 %
Software & Services	0.44 %
Transportation	0.30 %
Commercial & Professional Services	0.25 %
Portfolio assets	97.89 %
Other financial instruments	0.21 %
Bank deposits	1.87 %
Other assets/Other liabilities	0.03 %
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 2021

	EUR
Portfolio assets (Cost of securities: EUR 68,309,433.22)	77,787,092.17
Bank deposits	1,489,367.80
Unrealised gains from swaps	169,048.33
Dividends receivable	139,779.16
Receivables from the sale of shares	1,928,709.84
Receivable from currency exchange transactions	894,063.11
Other receivables	16,638.63
	82,424,699.04
Interest liabilities	-1,722.50
Liabilities on security trades	-1,953,136.18
Payable on currency exchange transactions	-894,454.03
Other liabilities	-53,713.07
	-2,903,025.78
Sub-fund assets	79,521,673.26

Attribution to the share-classes

Class EUR A dis

Proportional sub-fund assets	21,861,444.61 EUR
Shares in circulation	92,565.000
Share value	236.17 EUR

Class EUR I dis

Proportional sub-fund assets	57,660,228.65 EUR
Shares in circulation	41,519.000
Share value	1,388.77 EUR

Quoniam Funds Selection SICAV - European Equities

Schedule of assets as at 31 March 2021

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								
AT0000730007	Andritz AG	EUR	7,870	23,551	7,520	38.3400	288,316.80	0.36
AT0000743059	OMV AG	EUR	65,578	52,570	31,541	43.2600	1,364,463.66	1.72
AT0000937503	voestalpine AG	EUR	2,328	0	2,328	35.3300	82,248.24	0.10
							1,735,028.70	2.18
Belgium								
BE0974276082	Ontex Group NV	EUR	34,906	25,690	34,906	8.9800	313,455.88	0.39
BE0003739530	UCB S.A.	EUR	1,066	1,925	3,970	81.1200	322,046.40	0.40
							635,502.28	0.79
Czech Republic								
CZ0008040318	Moneta Money Bank A.S.	CZK	258,953	256,487	249,834	82.9000	793,139.00	1.00
							793,139.00	1.00
Denmark								
DK0010181759	Carlsberg AS	DKK	1,010	876	2,757	974.6000	361,293.00	0.45
DK0060083210	Dampskibsselskabet Norden A/S	DKK	11,854	40,458	12,000	147.0000	237,189.23	0.30
DK0010272632	GN Store Nord AS	DKK	32,756	11,510	25,948	499.4000	1,742,403.79	2.19
DK0010287234	H. Lundbeck A/S	DKK	0	3,003	3,352	216.7000	97,669.58	0.12
DK0060534915	Novo-Nordisk AS	DKK	3,067	5,498	13,162	429.7500	760,561.17	0.96
DK0060336014	Novozymes A/S	DKK	0	0	1,688	406.3000	92,217.99	0.12
DK0060252690	Pandora A/S	DKK	16,205	9,262	14,228	679.6000	1,300,150.44	1.63
DK0010311471	Sydbank AS	DKK	0	6,207	14,438	170.9000	331,776.39	0.42
							4,923,261.59	6.19
Finland								
FI4000312251	Kojamo Oyj	EUR	12,588	4,958	7,630	16.6800	127,268.40	0.16
FI009013403	KONE Corporation	EUR	4,193	0	4,193	69.6600	292,084.38	0.37
FI009005318	Nokian Renkaat Oyj	EUR	30,690	0	30,690	30.8800	947,707.20	1.19
FI009014377	Orion Corporation	EUR	2,896	2,733	7,298	34.1700	249,372.66	0.31
FI009002158	Uponor Oyj	EUR	11,077	0	11,077	18.9200	209,576.84	0.26
							1,826,009.48	2.29
France								
FR0000051732	Atos SE	EUR	2,841	0	2,841	66.5200	188,983.32	0.24
FR0000131104	BNP Paribas S.A.	EUR	16,198	50,098	1,479	51.8800	76,730.52	0.10
FR0000121261	Compagnie Générale des Établissements Michelin [Michelin et Cie] S.C.p.A.	EUR	3,764	0	3,764	127.6500	480,474.60	0.60
FR0010259150	Ipsen S.A.	EUR	1,223	0	1,223	73.1500	89,462.45	0.11
FR0010307819	Legrand S.A.	EUR	6,803	14,146	5,804	79.3200	460,373.28	0.58
FR0000120321	L'Oréal S.A.	EUR	4,600	0	4,600	326.8000	1,503,280.00	1.89
FR0000133308	Orange S.A.	EUR	61,903	152,374	26,174	10.5050	274,957.87	0.35
FR0000120578	Sanofi S.A.	EUR	8,375	14,879	19,159	84.2500	1,614,145.75	2.03
FR0013154002	Sartorius Stedim Biotech S.A.	EUR	897	345	552	351.2000	193,862.40	0.24
FR0000121972	Schneider Electric SE	EUR	7,620	14,276	13,015	130.2500	1,695,203.75	2.13
FR0000121709	SEB S.A.	EUR	1,243	0	1,243	150.4000	186,947.20	0.24
FR0000120271	Total SE	EUR	12,950	51,930	15,257	39.7750	606,847.18	0.76
FR0005691656	Trigano S.A.	EUR	1,392	0	1,392	159.4000	221,884.80	0.28
FR0000031577	Virbac S.A.	EUR	616	0	616	219.5000	135,212.00	0.17
							7,728,365.12	9.72
Germany								
DE000A2G5633	Allgeier SE	EUR	1,318	0	1,318	24.5000	32,291.00	0.04
DE0008404005	Allianz SE	EUR	4,820	4,453	3,872	217.0500	840,417.60	1.06
DE0005190003	Bayer. Motoren Werke AG	EUR	13,587	0	13,587	88.4700	1,202,041.89	1.51
DE0005439004	Continental AG	EUR	3,585	0	3,585	112.7000	404,029.50	0.51
DE0006062144	Covestro AG	EUR	14,934	0	14,934	57.3400	856,315.56	1.08
DE0007100000	Daimler AG	EUR	19,098	0	19,098	76.0100	1,451,638.98	1.83
DE000A0HN5C6	Deutsche Wohnen SE	EUR	20,017	0	20,017	39.7800	796,276.26	1.00
DE0005550636	Drägerwerk AG & Co. KGaA -VZ-	EUR	3,173	2,793	9,183	68.6000	629,953.80	0.79
DE0005810055	Dte. Börse AG	EUR	12,473	6,668	6,317	141.7000	895,118.90	1.13

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⁾
DE0005659700	Eckert & Ziegler Strahlen- und Medizintechnik AG	EUR	3,668	5,134	4,675	68.0500	318,133.75	0.40
DE000FTG1111	flatexDEGIRO AG	EUR	492	0	492	79.0000	38,868.00	0.05
DE0005785802	Fresenius Medical Care AG & Co. KGaA	EUR	1,327	2,366	4,819	62.7200	302,247.68	0.38
DE000AOLD6E6	Gerresheimer AG	EUR	3,851	0	3,851	84.7000	326,179.70	0.41
DE0006048432	Henkel AG & Co. KGaA -VZ-	EUR	6,784	2,305	11,002	95.8600	1,054,651.72	1.33
DE0006231004	Infineon Technologies AG	EUR	25,793	15,005	10,788	36.1550	390,040.14	0.49
DE000LEG1110	LEG Immobilien SE	EUR	1,769	2,421	3,416	112.1600	383,138.56	0.48
DE0006599905	Merck KGaA	EUR	2,816	7,418	9,848	145.8000	1,435,838.40	1.81
DE0008430026	Münchener Rückversicherungs-Gesellschaft AG in München	EUR	2,752	0	2,752	262.6000	722,675.20	0.91
DE000A1K0235	SÜSS MicroTec SE	EUR	18,454	7,202	11,252	26.6500	299,865.80	0.38
DE000A1ML7J1	Vonovia SE	EUR	27,210	13,163	14,047	55.7000	782,417.90	0.98
							13,162,140.34	16.57
Great Britain								
GB00B132NW22	Ashmore Group Plc.	GBP	0	24,270	15,398	3.9140	70,761.74	0.09
GB0030927254	ASOS Plc.	GBP	7,329	3,912	3,417	55.3400	222,022.75	0.28
GB0002162385	Aviva Plc.	GBP	140,605	369,708	60,830	4.0820	291,544.04	0.37
GB0001765816	Brewin Dolphin Holdings Plc.	GBP	99,438	45,232	54,206	3.1050	197,616.10	0.25
GB00B145KR37	CMC Markets Plc.	GBP	54,758	34,611	20,147	4.8300	114,253.86	0.14
GB00BD3VFW73	ConvaTec Group Plc.	GBP	217,495	338,437	355,819	1.9610	819,256.85	1.03
GB00BY9D0Y18	Direct Line Insurance Group Plc.	GBP	0	70,852	127,059	3.1330	467,389.75	0.59
GB0009252882	GlaxoSmithKline Plc.	GBP	0	5,942	6,576	12.8800	99,446.85	0.13
GB00B0LVCW083	Hikma Pharmaceuticals Plc.	GBP	8,147	0	14,877	22.7600	397,558.44	0.50
GB00B60BWWY28	Hummingbird Resources Plc.	GBP	242,685	0	242,685	0.1975	56,276.02	0.07
GB00B06QFB75	IG Group Holdings Plc.	GBP	9,171	22,032	22,196	9.0100	234,807.98	0.30
GB00BGLP8L22	IMI Plc.	GBP	0	14,432	21,002	13.3400	328,949.96	0.41
GB0031638363	Intertek Group Plc.	GBP	6,064	3,101	2,963	56.0200	194,889.35	0.25
GB00BZ4BQC70	Johnson, Matthey Plc.	GBP	0	0	4,631	30.1300	163,827.67	0.21
GB0033195214	Kingfisher Plc.	GBP	29,214	54,213	82,360	3.1830	307,798.38	0.39
GB0005603997	Legal & General Group Plc.	GBP	52,258	140,718	218,295	2.7910	715,347.36	0.90
GB0006650450	Oxford Instruments Plc.	GBP	0	0	7,816	19.0600	174,912.48	0.22
GB0002148343	Rathbone Brothers Plc	GBP	6,600	0	6,600	17.6000	136,386.05	0.17
GB00BVFVZH21	Rotork Plc.	GBP	48,012	66,200	84,503	3.5660	353,807.33	0.44
GB00B1N7Z094	Safestore Holdings Plc.	GBP	48,634	35,408	57,348	7.9550	535,638.53	0.67
GB0002405495	Schroders Plc.	GBP	47,607	21,738	25,869	35.0000	1,063,067.98	1.34
GB00B5Z1N888	Segro Plc.	GBP	22,329	28,403	42,715	9.3760	470,231.11	0.59
GB0009223206	Smith & Nephew Plc.	GBP	0	4,561	16,322	13.7800	264,080.26	0.33
GB00B1WY2338	Smiths Group Plc.	GBP	98,152	58,075	40,077	15.3750	723,475.26	0.91
GB0003308607	Spectris Plc.	GBP	0	2,895	2,539	33.2700	99,181.08	0.12
GB0004726096	Spirent Communications Plc.	GBP	121,909	47,613	74,296	2.3850	208,049.74	0.26
GB00BF8Q6K64	Standard Life Aberdeen Plc.	GBP	242,784	105,696	137,088	2.8990	466,617.48	0.59
GB0008754136	Tate & Lyle Plc.	GBP	13,992	12,279	41,627	7.6720	374,970.46	0.47
GB00B29H4253	Tyman Plc.	GBP	32,537	0	32,537	3.7250	142,304.02	0.18
GB0009123323	Ultra Electronics Holdings Plc.	GBP	0	0	2,543	20.2800	60,551.88	0.08
GB00BKM2MW97	Vectura Plc.	GBP	0	0	159,762	1.1560	216,842.63	0.27
							9,971,863.39	12.55
Hungary								
HU0000123096	Richter Gedeon Vegyészeti Gyár Nyrt.	HUF	6,028	22,623	9,726	9,105.0000	244,526.38	0.31
							244,526.38	0.31
Italy								
IT0000062072	Assicurazioni Generali S.p.A.	EUR	51,358	9,138	51,358	17.0600	876,167.48	1.10
IT0004776628	Banca Mediolanum S.p.A.	EUR	19,813	0	19,813	8.0500	159,494.65	0.20
IT0003115950	De' Longhi S.p.A.	EUR	9,070	6,073	2,997	34.4400	103,216.68	0.13
IT0003492391	Diasorin S.p.A.	EUR	2,741	616	2,125	136.8000	290,700.00	0.37
IT0003073266	Piaggio & C. S.p.A.	EUR	10,426	0	10,426	3.2360	33,738.54	0.04
IT0003497168	Telecom Italia S.p.A.	EUR	1,029,842	1,588,804	1,709,929	0.4612	788,619.25	0.99
							2,251,936.60	2.83
Jersey								
JE00B5TT1872	Centamin Plc.	GBP	482,350	340,827	314,492	1.0400	384,022.17	0.48
JE00B8KF9B49	WPP Plc.	GBP	0	111,496	19,972	9.2060	215,876.75	0.27
							599,898.92	0.75

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	
Luxembourg								
LU1598757687	ArcelorMittal S.A.	EUR	40,807	6,232	34,575	24.6300	851,582.25	1.07
							851,582.25	1.07
Netherlands								
NL0000303709	Aegon NV	EUR	200,966	515,782	110,047	4.0500	445,690.35	0.56
NL0000334118	ASM International NV	EUR	5,059	11,246	1,595	248.0000	395,560.00	0.50
NL0011872643	ASR Nederland NV	EUR	18,127	0	18,127	38.2100	692,632.67	0.87
NL0010545661	CNH Industrial NV	EUR	115,739	35,923	93,511	13.1950	1,233,877.65	1.55
NL0011279492	Flow Traders NV	EUR	0	0	5,478	35.6600	195,345.48	0.25
NL000009082	Koninklijke KPN NV	EUR	106,924	203,211	247,124	2.8940	715,176.86	0.90
NL000009538	Koninklijke Philips NV	EUR	25,157	46,146	20,531	48.6750	999,346.43	1.26
NL0000440584	Ordina NV	EUR	0	32,755	39,143	3.3150	129,759.05	0.16
NL0010391025	Pharming Group NV	EUR	197,192	119,490	77,702	1.1045	85,821.86	0.11
NL0011821392	Signify NV	EUR	13,715	34,350	26,021	43.9600	1,143,883.16	1.44
NL00150001Q9	Stellantis N.V.	EUR	44,638	0	44,638	15.0840	673,319.59	0.85
NL0000226223	STMicroelectronics NV	EUR	54,028	52,690	36,743	32.4900	1,193,780.07	1.50
							7,904,193.17	9.95
Norway								
NO0010716418	Entra ASA	NOK	9,407	43,962	10,405	189.9000	196,976.38	0.25
NO0005052605	Norsk Hydro ASA	NOK	117,983	37,048	165,495	54.7600	903,431.91	1.14
NO0010612450	Selvaag Bolig A.S.	NOK	0	0	20,087	63.1000	126,354.74	0.16
							1,226,763.03	1.55
Poland								
PLBUDMX00013	Budimex S.A.	PLN	1,024	2,341	1,024	306.0000	67,574.73	0.08
PLGPW0000017	Warsaw Stock Exchange (WSE)	PLN	0	0	8,927	45.8000	88,172.65	0.11
							155,747.38	0.19
Spain								
ES0113211835	Banco Bilbao Vizcaya Argentaria S.A. (BBVA)	EUR	100,777	0	100,777	4.4260	446,039.00	0.56
							446,039.00	0.56
Sweden								
SE0000103814	AB Electrolux	SEK	59,722	73,992	47,953	242.2000	1,133,868.65	1.43
SE0000115446	AB Volvo [publ]	SEK	25,713	0	25,713	220.9000	554,525.21	0.70
SE0010468116	Arjo AB	SEK	12,985	0	12,985	65.0500	82,463.56	0.10
SE0011166610	Atlas Copco AB	SEK	9,851	23,280	20,796	531.6000	1,079,288.65	1.36
SE0014186532	Betsson AB	SEK	0	19,587	47,189	81.0500	373,393.39	0.47
SE0012455673	Boliden AB	SEK	3,509	2,645	3,509	324.0000	110,994.44	0.14
SE0003303627	Bygghem Group AB	SEK	44,509	51,735	11,402	76.2500	84,877.72	0.11
SE0000163628	Elektro AB	SEK	32,999	0	32,999	113.2500	364,847.87	0.46
SE0011166941	Epiroc AB	SEK	0	0	7,976	181.9500	141,680.48	0.18
SE0011166933	Epiroc AB	SEK	52,388	70,787	86,334	197.8000	1,667,174.19	2.10
SE0012853455	EQT AB	SEK	38,712	21,503	17,209	287.5000	483,021.33	0.61
SE0011166974	Fabege AB	SEK	16,636	46,505	34,280	117.7500	394,071.07	0.50
SE0005468717	Ferronordic AB	SEK	7,326	0	7,326	204.0000	145,904.91	0.18
SE0000202624	Getinge AB	SEK	12,833	22,483	34,453	242.5000	815,664.60	1.03
SE0001662230	Husqvarna AB	SEK	31,460	23,663	33,539	125.8000	411,911.18	0.52
SE0006220018	Inwido AB [publ]	SEK	10,275	44,462	16,965	144.0000	238,500.44	0.30
SE0014684528	Kinnevik AB	SEK	40,722	20,285	20,437	424.6000	847,168.82	1.07
SE0006593919	Klövern AB	SEK	345,622	56,418	289,204	15.2300	430,008.49	0.54
SE0001161654	Note AB	SEK	22,999	0	22,999	77.9000	174,911.85	0.22
SE0011426428	Nyfosa AB	SEK	49,894	21,287	28,607	89.8000	250,796.50	0.32
SE0000667891	Sandvik AB	SEK	2,278	0	2,278	238.6000	53,063.63	0.07
SE0000108227	Skf AB	SEK	39,919	36,901	62,696	248.2000	1,519,198.20	1.91
SE0000108656	Telefonaktiebolaget L.M. Ericsson	SEK	73,641	164,386	83,053	115.5500	936,910.49	1.18
SE0014399424	Tethys Oil AB	SEK	27,311	0	27,311	64.8500	172,910.12	0.22
SE0006422390	Thule Group AB [publ]	SEK	11,183	0	11,183	379.2000	413,999.18	0.52
							12,881,154.97	16.24
Switzerland								
CH0432492467	Alcon AG	CHF	0	3,526	2,956	66.1800	176,894.91	0.22
CH0012138530	Credit Suisse Group AG	CHF	101,912	81,943	86,495	9.9020	774,458.35	0.97
CH0102484968	Julius Baer Gruppe AG	CHF	12,553	15,629	17,428	60.4400	952,480.62	1.20
CH0025751329	Logitech International S.A.	CHF	3,246	2,219	3,246	99.1400	290,992.35	0.37
CH0039821084	Metall Zug AG	CHF	92	152	44	2,030.0000	80,766.80	0.10
CH0038863350	Nestlé S.A.	CHF	3,065	11,209	10,737	105.3400	1,022,728.62	1.29

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	60,788	29,901	30,887	80.7700	2,255,848.62	2.84
CH0024608827	Partners Group Holding AG	CHF	784	0	784	1,207.0000	855,672.30	1.08
CH0012032048	Roche Holding AG Genussscheine	CHF	4,846	7,859	8,701	305.4500	2,403,219.50	3.02
CH0126881561	Swiss Re AG	CHF	4,244	13,783	572	92.9600	48,081.31	0.06
CH0244767585	UBS Group AG	CHF	78,026	12,354	79,082	14.6350	1,046,536.82	1.32
							9,907,680.20	12.47
Stock-exchange-traded securities							77,244,831.80	97.21
Securities listed or included on organised markets								
France								
FR0013240934	Eurobio Scientific	EUR	5,877	0	5,877	20.1000	118,127.70	0.15
FR0012419307	Focus Home Interactive S.A.	EUR	1,447	0	1,447	68.0000	98,396.00	0.12
FR0010397232	Novacyt	EUR	0	22,531	7,289	8.3600	60,936.04	0.08
							277,459.74	0.35
Sweden								
SE0001666553	Nordic Leisure AB	SEK	14,456	0	14,456	53.0000	74,799.18	0.09
SE0008294953	Paradox Interactive AB	SEK	9,865	0	9,865	197.0000	189,730.06	0.24
							264,529.24	0.33
Securities listed or included on organised markets							541,988.98	0.68
Unquoted securities								
Great Britain								
GB00B7FC0762	NMC HEALTH Plc.	GBP	0	0	23,114	0.0100	271.39	0.00
							271.39	0.00
Unquoted securities							271.39	0.00
Equities, rights on equities and profit-participation certificates							77,787,092.17	97.89
Portfolio assets							77,787,092.17	97.89
Other financial instruments								
EUR								
Total Return SWAP Strategie Morgan Stanley European Equities Dynamic 130/30/Strategie Morgan Stanley European Equities D			9,999,907	0	9,999,907		169,048.33	0.21
							169,048.33	0.21
Other financial instruments							169,048.33	0.21
Bank deposits - current account							1,489,367.80	1.87
Other assets/Other liabilities							76,164.96	0.03
Sub-fund assets in EUR							79,521,673.26	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 2021 was used for conversion into Euro.

British pound	GBP	1	0.8517
Czech koruna	CZK	1	26.1130
Danish krone	DKK	1	7.4371
Hungarian forint	HUF	1	362.1500
Norwegian krone	NOK	1	10.0312
Polish zloty	PLN	1	4.6370
Swedish krona	SEK	1	10.2430
Swiss franc	CHF	1	1.1059
US dollar	USD	1	1.1752

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

Quoniam Funds Selection SICAV - European Equities

Purchases and sales from 1 October 2020 to 31 March 2021

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			
Belgium			
BE0003755692	Agfa-Gevaert NV	0	27,411
BE0003816338	Euronav NV	27,911	46,167
Denmark			
DK0010272202	Genmab AS	1,666	1,666
Finland			
FI0009007132	Fortum Oyj	0	40,764
FI0009000681	Nokia Oyj	0	264,066
FI0009005987	UPM Kymmene Corporation	0	70,205
France			
FR0000120172	Carrefour S.A.	0	30,727
FR0000120222	CNP Assurances S.A.	0	29,566
FR0010242511	Electricité de France S.A. (E.D.F.)	0	39,058
FR0010221234	Eutelsat Communications S.A.	0	20,507
FR0011726835	Gaztransport Technigaz	1,872	1,872
FR0000120560	Quadiant S.A.	0	9,074
FR0010411983	Scor SE	0	10,454
Germany			
DE000AOLD2U1	alstria office REIT-AG	0	14,870
DE0006766504	Aurubis AG	0	2,407
DE0005785604	Fresenius SE & Co. KGaA	12,567	46,830
DE0006602006	GEA Group AG	3,832	13,470
DE000A161408	HelloFresh SE	1,848	1,848
DE0006083405	HORNBAACH Holding AG & Co. KGaA	2,688	3,399
DE0006450000	LPKF Laser & Electronics AG	0	7,150
DE0007164600	SAP SE	0	2,553
DE0007236101	Siemens AG	12,947	12,947
DE0008303504	TAG Immobilien AG	559	559
DE000A2YN900	TeamViewer AG	0	1,901
DE0005089031	United Internet AG	0	4,987
DE000A2N4H07	Westwing Group AG	12,991	12,991
Great Britain			
GB00BK1PTB77	Aggreko Plc.	0	26,875
GB0006449366	Anglo Pacific Group Plc.	0	74,986
GB0000456144	Antofagasta Plc.	0	4,687
GB0009895292	AstraZeneca Plc.	12,076	19,566
GB0000811801	Barratt Developments Plc.	0	35,659
GB0030913577	BT Group Plc.	99,918	865,271
GB00BJFFLV09	Croda International Plc.	0	2,546
GB0003718474	Games Workshop Group Plc.	860	860
GB00B1FW5029	Hochschild Mining Plc.	0	59,601
GB0005405286	HSBC Holdings Plc.	0	252,128
GB00BCRX1J15	Just Group Plc.	0	303,479
GB00B8HX8Z88	Mediclinic International Plc.	0	56,257
GB00B1CRLC47	Mondi Plc.	0	14,132
GB0007099541	Prudential Plc.	6,485	6,485
GB00B0WMWD03	Qinetiq Group Plc.	51,345	93,381
GB0004082847	Standard Chartered Plc.	0	84,306
GB00B8C3BL03	The Sage Group Plc.	34,966	84,987
GB00B10RZP78	Unilever Plc.	22,291	22,291
GB00BH4HKS39	Vodafone Group Plc.	333,960	1,289,611
GB00BD6RF223	Watkin Jones Plc.	0	95,006
GB00B67G5X01	Workspace Group Plc.	0	55,937
Italy			
IT0001469995	Digital Bros S.p.A.	8,493	8,493
IT0000072170	Fincobank Banca Fineco S.p.A.	92,937	118,228

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

Quoniam Funds Selection SICAV - European Equities

ISIN	Securities	Additions	Disposals
IT0004810054	Unipol Gruppo S.p.A.	0	211,015
Jersey			
JE00BJVNSS43	Ferguson Holdings Ltd.	1,687	5,196
Netherlands			
NL0013267909	Akzo Nobel NV	9,892	29,332
NL0010273215	ASML Holding NV	2,913	11,136
NL0012866412	BE Semiconductor Industries NV	4,651	4,651
NL0011585146	Ferrari NV	0	1,026
NL0011794037	Koninklijke Ahold Delhaize NV	0	28,890
NL0010773842	NN Group NV	13,576	43,990
NL0000388619	Unilever NV	7,182	25,774
NL0000395903	Wolters Kluwer NV	6,585	26,035
Norway			
NO0010582521	Gjensidige Forsikring ASA	12,873	12,873
NO0010208051	Yara International ASA	8,580	19,800
Poland			
PLKGHM000017	KGHM Polska Miedz S.A.	0	9,606
PLPZU0000011	Powszechny Zaklad Ubezpieczen S.A.	0	11,056
Spain			
ES0144580Y14	Iberdrola S.A.	0	78,986
ES0116870314	Naturgy Energy Group S.A.	0	20,394
ES0173516115	Repsol S.A.	0	202,503
Sweden			
SE0009663826	Ambea AB	0	54,245
SE0002095604	Arise AB	21,627	55,037
SE0007491303	Bravida Holding AB	0	7,337
SE0000379190	Castellum AB	0	20,560
SE0000616716	Duni AB	0	10,947
SE0006625471	Dustin Group AB [publ]	0	30,258
SE0009922164	Essity AB	6,341	21,775
SE0000103699	Hexagon AB	4,074	14,719
SE0000652216	ICA Gruppen AB	0	13,757
SE0000549412	Kungsleden AB	10,996	10,996
SE0008091904	LeoVegas AB	0	24,219
SE0011870195	Lime Technologies AB	5,585	11,103
SE0001852419	Lindab International AB	12,827	23,852
SE0000109811	Nolato AB	1,165	1,165
SE0007100599	Svenska Handelsbanken AB [publ]	0	39,450
SE0000872095	Swedish Orphan Biovitrum AB	0	8,043
Switzerland			
CH0030170408	Geberit AG	0	709
CH0371153492	Landis+Gyr Group AG	0	3,263
CH0022427626	LEM HOLDING S.A.	0	173
Other financial instruments			
EUR			
Total Return SWAP Strategie Morgan Stanley European Equities Dynamic 130/30/Strategie Morgan Stanley European Equities D		36,991	96,991

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
01.10.2020 - 31.03.2021

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
Class EUR A dis	20.48	37.59	8.79	68.14
Class EUR I dis	20.96	38.71	11.47	-
Class EUR I acc	20.96	38.69	11.46	-
Class USD I acc	21.24	48.58	6.52	45.32

- 1) Based on published share values (BVI method).
2) Since launch.

Breakdown by country ¹⁾

Taiwan	23.07 %
China	15.23 %
Cayman Islands	15.11 %
South Korea	12.40 %
Saudi Arabia	9.55 %
Malaysia	4.19 %
India	3.31 %
Qatar	2.83 %
United Arab Emirates	2.32 %
Brazil	1.70 %
Russia	1.41 %
Mexico	1.37 %
Hong Kong	1.32 %
South Africa	1.29 %
Bermuda	0.62 %
Hungary	0.61 %
Chile	0.59 %
Greece	0.40 %
Egypt	0.23 %
Turkey	0.20 %
Philippines	0.09 %
Thailand	0.09 %
Portfolio assets	97.93 %
Bank deposits	1.81 %
Other assets/Other liabilities	0.26 %
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	16.53 %
Technology Hardware & Equipment	10.12 %
Telecommunication Services	7.54 %
Retailing	7.29 %
Food, Beverage & Tobacco	6.23 %
Semiconductors & Semiconductor Equipment	5.99 %
Raw materials and supplies	5.40 %
Utilities	5.19 %
Insurance	4.93 %
Media & Entertainment	4.80 %
Real Estate	4.37 %
Pharmaceuticals, Biotechnology & Life Sciences	3.83 %
Capital Goods	3.42 %
Software & Services	2.00 %
Health Care Equipment & Services	1.97 %
Diversified Financials	1.90 %
Household & Personal Products	1.56 %
Consumer Durables & Apparel	1.11 %
Energy	0.99 %
Food & Staples Retailing	0.73 %
Automobiles & Components	0.65 %
Commercial & Professional Services	0.62 %
Transportation	0.53 %
Consumer Services	0.23 %
Portfolio assets	97.93 %
Bank deposits	1.81 %
Other assets/Other liabilities	0.26 %
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 2021

	EUR
Portfolio assets (Cost of securities: EUR 1,002,546,784.55)	1,184,365,999.90
Bank deposits	21,920,451.81
Dividends receivable	5,328,681.13
Receivables from the sale of shares	61,300.17
Receivable from currency exchange transactions	1,578,454.73
	1,213,254,887.74
Liabilities on repurchase of shares	-7,783.06
Interest liabilities	-11,699.19
Liabilities on security trades	-1,396,427.68
Payable on currency exchange transactions	-1,581,091.68
Other liabilities	-925,121.00
	-3,922,122.61
Sub-fund assets	1,209,332,765.13

Attribution to the share-classes

Class EUR A dis

Proportional sub-fund assets	62,522,655.89 EUR
Shares in circulation	410,904.000
Share value	152.16 EUR

Class EUR I dis

Proportional sub-fund assets	1,070,270,125.83 EUR
Shares in circulation	938,756.000
Share value	1,140.09 EUR

Class EUR I acc

Proportional sub-fund assets	1,180,635.90 EUR
Shares in circulation	851.000
Share value	1,387.35 EUR

Class USD I acc

Proportional sub-fund assets	75,359,347.51 EUR
Shares in circulation	696,400.000
Share value	108.21 EUR
Share value	127.17 USD

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

Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

Schedule of assets as at 31 March 2021

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								
BMG2113B1081	China Resources Gas Group Ltd.	HKD	0	176,000	1,586,242	43.1000	7,483,092.55	0.62
							7,483,092.55	0.62
Brazil								
BRCRFBACNOR2	Atacadao S.A.	BRL	0	2,020,800	699,200	23.2200	2,448,449.53	0.20
BRCMSGACNOR5	Companhia de Saneamento de Minas Gerais Copasa MG	BRL	591,200	0	712,400	15.1000	1,622,289.58	0.13
BTRPLACNPR1	Companhia de Transmissao de Energia Eletrica Paulista S.A. -VZ-	BRL	0	0	1,001,300	25.3300	3,824,960.26	0.32
BRCMIGACNPR3	Companhia Energética de Minas Gerais - CEMIG -VZ-	BRL	776,900	0	776,900	13.0300	1,526,641.48	0.13
BRCPLEACNPR8	Companhia Paranaense Energia Copel -VZ-	BRL	1,071,450	229,200	1,190,500	7.1300	1,280,107.53	0.11
BREGIEACNOR9	Engie Brasil Energia S.A.	BRL	0	694,500	467,414	41.8300	2,948,608.43	0.24
BRKLBNCAM18	Klabin S.A.	BRL	922,900	0	922,900	27.6300	3,845,590.64	0.32
BRSMLSACNOR1	Smiles Fidelidade SA	BRL	0	0	272,578	21.3000	875,584.22	0.07
BRVIVTACNORO	Telefonica Brasil S.A.	BRL	2,324,000	2,005,800	318,200	44.2300	2,122,485.03	0.18
							20,494,716.70	1.70
Cayman Islands								
US01609W1027	Alibaba Group Holding Ltd. ADR	USD	0	54,907	199,621	226.7300	38,512,652.60	3.18
KYG21161085	China Conch Venture Holdings Ltd.	HKD	622,500	262,000	2,545,440	36.5500	10,183,208.77	0.84
KYG2121Q1055	China Feihe Ltd.	HKD	1,486,000	0	1,486,000	22.0000	3,578,292.94	0.30
KYG211411098	China Lilang Ltd	HKD	0	0	1,096,000	5.0500	605,809.86	0.05
KYG211081248	China Medical System Holdings Ltd.	HKD	2,027,000	0	5,764,273	15.3800	9,703,653.46	0.80
KYG2110P1000	China Shineway Pharmaceutical Group Ltd.	HKD	0	0	1,039,767	5.1600	587,246.09	0.05
KYG843961031	China Tian Lun Gas Holdings Ltd.	HKD	0	0	997,000	7.5700	826,086.34	0.07
KYG3066L1014	ENN Energy Holdings Ltd.	HKD	0	0	220,500	124.7000	3,009,604.65	0.25
KYG371091086	Fu Shou Yuan International Group Ltd.	HKD	1,872,000	0	5,010,000	7.9700	4,370,493.20	0.36
KYG4402L1510	Hengan International Group Co. Ltd.	HKD	186,000	447,498	2,677,002	51.1000	14,972,833.59	1.24
US47215P1066	JD.com Inc. ADR	USD	0	80,800	114,051	84.3300	8,184,071.50	0.68
KYG5427W1309	Lee & Man Paper Manufacturing Ltd.	HKD	0	0	2,120,000	7.1500	1,659,114.29	0.14
KYG55551095	Logan Group Co. Ltd.	HKD	1,031,000	0	3,732,000	13.1000	5,351,152.56	0.44
KYG5635P1090	Longfor Group Holdings Ltd.	HKD	472,000	0	472,000	51.5000	2,660,624.77	0.22
US64110W1027	NetEase Inc. ADR	USD	72,800	40,900	50,100	103.2600	4,402,081.35	0.36
KYG875721634	Tencent Holdings Ltd.	HKD	55,000	286,256	574,261	610.0000	38,341,893.79	3.17
KYG8655K1094	Tianneng Power International Ltd.	HKD	0	2,114,000	1,729,713	14.6800	2,779,294.11	0.23
KYG8878S1030	Tingyi [Cayman Islands] Holding Corporation	HKD	0	0	6,382,677	14.2800	9,976,207.57	0.82
KYG922R1065	Uni-President China Holdings Ltd.	HKD	936,000	0	3,823,239	9.4600	3,958,740.06	0.33
KYG9361V1086	Vinda International Holdings Ltd.	HKD	988,000	0	988,000	26.2500	2,838,707.56	0.23
KYG9431R1039	Want Want China Holdings Ltd.	HKD	0	1,201,000	11,357,626	5.8300	7,247,538.32	0.60
KYG9830F1063	Yadea Group Holdings Ltd.	HKD	0	0	3,222,000	17.2600	6,086,963.95	0.50
KYG9897E1098	Zhenro Properties Group Ltd.	HKD	1,948,000	0	1,948,000	5.5100	1,174,829.80	0.10
KYG9898C1024	Zhongliang Holdings Group Co. Ltd.	HKD	3,200,844	0	3,200,844	5.2800	1,849,834.32	0.15
							182,860,935.45	15.11
Chile								
CLP3615W1037	Colbun S.A.	CLP	13,107,771	0	13,107,771	140.2000	2,177,307.14	0.18
CL0000001314	Empresas CMPC S.A.	CLP	2,060,809	252,935	1,807,874	2,313.0000	4,954,349.37	0.41
							7,131,656.51	0.59
China								
CNE100000125	Bank of China Ltd.	HKD	0	3,825,000	27,138,397	2.9600	8,792,458.04	0.73
CNE000001N05	Bank of China Ltd.	CNY	0	0	7,974,400	3.3500	3,467,850.56	0.29
CNE100000205	Bank of Communications Co. Ltd.	HKD	0	0	2,512,000	4.9500	1,361,003.48	0.11
CNE100000052	Bank of Communications Co. Ltd.	CNY	6,867,400	0	6,867,400	4.9500	4,412,808.63	0.36
CNE100002G76	Bank of Jiangsu Co. Ltd.	CNY	797,255	0	3,454,774	6.4700	2,901,626.27	0.24
CNE1000002G3	China Communications Services Corporation Ltd.	HKD	0	0	1,854,000	3.4900	708,222.24	0.06
CNE1000002H1	China Construction Bank Corporation	HKD	0	2,792,000	17,465,701	6.5400	12,502,537.66	1.03
CNE100001NP4	China Machinery Engineering Corporation	HKD	0	0	4,191,000	3.4700	1,591,774.48	0.13
CNE100000HF9	China Minsheng Banking Corporation Ltd.	HKD	0	0	5,926,737	4.5100	2,925,678.50	0.24
CNE0000018G1	China Petroleum & Chemical Corporation	CNY	3,349,500	0	3,349,500	4.3300	1,882,718.67	0.16
CNE100002342	China Reinsurance [Group] Corporation	HKD	0	0	10,957,812	0.8300	995,488.71	0.08
CNE000000Q94	China Resources Double-Crane Pharmaceutical Co. Ltd.	CNY	1,349,455	0	7,582,259	11.7200	11,535,695.34	0.95
CNE100000W03	China South Publishing & Media Group Co. Ltd.	CNY	0	0	2,977,916	10.4900	4,055,136.54	0.34

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	
CNE000001G87	China Yangtze Power Co. Ltd.	CNY	0	1,412,100	6,117,544	21.4400	17,026,266.76	1.41
CNE100001SL2	Foshan Haitian Flavouring And Food Co. Ltd.	CNY	0	93,700	104,356	159.8000	2,164,769.95	0.18
CNE100002BF8	Future Land Holdings Co. Ltd.	CNY	266,872	181,500	85,372	48.8000	540,820.11	0.04
CNE100000BC9	Guangdong Tapai Group Co. Ltd.	CNY	0	0	3,225,078	12.3400	5,166,220.44	0.43
CNE000001733	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.	CNY	219,496	0	219,496	27.8500	793,540.98	0.07
CNE000000HL8	HuaXin Cement Co. Ltd.	USD	0	0	1,286,060	2.1590	2,362,664.69	0.20
CNE1000003G1	Industrial & Commercial Bank of China	HKD	0	2,151,000	12,127,703	5.5800	7,407,082.02	0.61
CNE000001P37	Industrial & Commercial Bank of China	CNY	0	0	10,559,400	5.5400	7,593,929.43	0.63
CNE1000009X3	Jiangsu Yuyue Medical Equipment Supply Co. Ltd.	CNY	0	0	208,933	26.2400	711,686.00	0.06
CNE000000073	Jinke Property Group Co. Ltd.	CNY	0	2,216,000	1,817,291	6.5900	1,554,631.42	0.13
CNE1000003X6	Ping An Insurance [Group] Co. of China Ltd.	HKD	0	529,500	753,153	92.5500	7,629,464.13	0.63
CNE000001ND1	Poly Real Estate Group Co. Ltd.	CNY	1,994,100	1,014,000	980,100	14.2300	1,810,476.28	0.15
CNE1000029W3	Postal Savings Bank of China	HKD	1,882,000	0	18,559,856	5.8100	11,802,802.41	0.98
CNE000000WR4	Shanghai Construction Group Co. Ltd.	CNY	1,923,001	0	4,398,730	3.0300	1,730,164.85	0.14
CNE000000C82	Shanghai Pharmaceuticals Holdings Co. Ltd.	CNY	1,882,318	0	1,882,318	19.6100	4,791,683.67	0.40
CNE1000012B3	Shanghai Pharmaceuticals Holdings Co. Ltd.	HKD	1,748,200	0	2,978,900	15.2600	4,975,593.14	0.41
CNE0000005Q7	Shenergy Co. Ltd.	CNY	0	0	2,668,397	6.2000	2,147,631.10	0.18
CNE100000JM1	Shenzhen Gas Corporation Ltd.	CNY	8,587,198	0	8,587,198	7.5300	8,393,904.11	0.69
CNE100001NV2	Sinopec Engineering [Group] Co. Ltd.	HKD	4,145,500	0	4,145,500	4.2900	1,946,563.67	0.16
CNE100000FN7	Sinopharm Group Co. Ltd.	HKD	546,800	0	1,723,200	18.8200	3,549,684.11	0.29
CNE100001W77	Sunflower Pharmaceutical Group Co. Ltd.	CNY	0	258,200	1,007,121	13.7500	1,797,636.60	0.15
CNE0000007N0	Suning Universal Co. Ltd.	CNY	8,287,744	0	8,287,744	3.9800	4,281,904.24	0.35
CNE100000RJ0	The Agricultural Bank of China	CNY	11,981,800	0	11,981,800	3.4000	5,288,329.83	0.44
CNE100000Q43	The Agricultural Bank of China	HKD	0	0	11,471,208	3.1100	3,904,846.31	0.32
CNE1000010N2	Wuhu Sanqi Interactive Entertainment Network Technology Group Co. Ltd.	CNY	0	0	806,289	21.9600	2,298,479.43	0.19
CNE000000XR2	Youngor Group Co. Ltd.	CNY	1,190,836	0	6,764,113	8.1200	7,129,916.34	0.59
CNE100000MK9	Zhejiang Weixing New Building Materials Co. Ltd.	CNY	2,137,211	0	2,137,211	25.2600	7,008,067.85	0.58
CNE000000PY4	Zhengzhou Yutong Bus Co. Ltd.	CNY	0	0	659,200	14.3500	1,227,966.87	0.10
							184,169,725.86	15.23
Egypt								
EGS60121C018	Commercial International Bank Ltd.	EGP	876,017	0	876,017	57.7800	2,747,703.05	0.23
							2,747,703.05	0.23
Greece								
GRS260333000	Hellenic Telecommunications Organization S.A.	EUR	0	0	355,003	13.6800	4,856,441.04	0.40
							4,856,441.04	0.40
Hong Kong								
HK0688002218	China Overseas Land & Investment Ltd.	HKD	4,012,000	0	4,012,000	20.2000	8,870,471.31	0.73
HK0267001375	CITIC Ltd.	HKD	0	0	2,333,000	7.3600	1,879,433.46	0.16
HK0992009065	Lenovo Group Ltd.	HKD	1,078,000	0	1,078,000	11.0600	1,304,993.32	0.11
HK0604011236	Shenzhen Investment Ltd.	HKD	2,404,000	0	2,404,000	2.7000	710,448.55	0.06
HK0123000694	Yuexiu Property Co. Ltd.	HKD	16,308,000	0	16,308,000	1.7600	3,141,577.46	0.26
							15,906,924.10	1.32
Hungary								
HU0000073507	Magyar Telekom Telecommunications Plc.	HUF	0	0	896,207	407.0000	1,007,196.60	0.08
HU0000123096	Richter Gedeon Vegyészeti Gyár Nyrt.	HUF	0	128,821	257,028	9,105.0000	6,462,073.56	0.53
							7,469,270.16	0.61
India								
INE009A01021	Infosys Ltd.	INR	0	215,242	717,942	1,368.0500	11,431,737.06	0.95
US4567881085	Infosys Ltd. ADR	USD	0	0	165,900	18.7200	2,642,654.87	0.22
INE572A01028	J. B. Chemicals & Pharmaceuticals Ltd.	INR	71,233	0	71,233	1,255.4500	1,040,882.13	0.09
INE196A01026	Marico Ltd.	INR	0	0	227,113	411.3000	1,087,230.43	0.09
INE182A01018	Pfizer Ltd.	INR	0	16,159	28,889	4,524.9000	1,521,466.49	0.13
INE752E01010	Power Grid Corporation of India Ltd.	INR	0	494,209	3,596,728	215.6500	9,027,717.37	0.75
INE058A01010	Sanofi India Ltd.	INR	46,499	0	46,499	7,884.5500	4,267,184.50	0.35
INE467B01029	Tata Consultancy Services Ltd.	INR	0	123,041	99,944	3,177.8500	3,696,672.84	0.31
INE075A01022	Wipro Ltd.	INR	194,959	458,624	1,057,497	414.1500	5,097,505.53	0.42
							39,813,051.22	3.31
Malaysia								
MYL181800003	Bursa Malaysia Berhad	MYR	1,891,100	1,093,400	3,857,380	8.9500	7,087,278.49	0.59
MYL368900006	Fraser & Neave Holdings Berhad	MYR	0	0	168,200	30.0000	1,035,884.38	0.09
MYL244500004	Kuala Lumpur Kepong Berhad	MYR	392,200	0	696,500	22.9400	3,280,035.72	0.27
MYL115500000	Malayan Banking Berhad	MYR	3,266,100	1,640,200	7,673,166	8.2500	12,995,487.66	1.07
MYL381600005	MISC Berhad	MYR	0	1,318,500	2,452,600	6.8200	3,433,801.12	0.28

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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	
MYL568100001	Petronas Dagangan Berhad	MYR	0	0	487,200	20.0400	2,004,329.12	0.17
MYL406500008	PPB Group Berhad	MYR	655,100	0	655,100	18.5000	2,487,959.85	0.21
MYL129500004	Public Bank Berhad	MYR	8,594,776	0	10,743,470	4.2000	9,263,133.11	0.77
MYL473100005	Scientex Berhad	MYR	1,381,236	0	1,381,236	4.0100	1,137,041.46	0.09
MYL419700009	Sime Darby Berhad	MYR	4,852,364	0	11,024,911	2.4000	5,431,882.58	0.45
MYL503100009	TIME dotCom Berhad	MYR	814,775	0	814,775	14.3000	2,391,871.10	0.20
							50,548,704.59	4.19
Mexico								
MX01AC100006	Arca Continental S.A.B. de C.V.	MXN	950,300	0	2,603,279	100.8500	10,920,130.57	0.90
MX41BS060005	Banco Santander (Mexico) S.A.	MXN	0	0	1,818,575	22.5200	1,703,455.59	0.14
MX01ME090003	Megacable Holdings S.A.B. de C.V.	MXN	0	0	431,700	73.2400	1,315,108.54	0.11
MX01Q000008	Qualitas Controladora SAB de CV	MXN	0	0	578,600	112.4200	2,705,535.42	0.22
							16,644,230.12	1.37
Philippines								
PHY5342M1000	LT Group Inc.	PHP	0	0	4,403,401	13.5000	1,042,424.30	0.09
							1,042,424.30	0.09
Qatar								
QA000AOKD6J5	Barwa Real Estate Co.	QAR	0	0	3,234,160	3.2490	2,456,410.18	0.20
QA000A0M8VM3	Masraf Al Rayan [Q.S.C.]	QAR	5,698,617	0	7,512,494	4.2900	7,534,095.25	0.62
QA0007227737	Ooredoo Q.S.C.	QAR	2,105,260	0	3,444,647	7.0700	5,693,165.55	0.47
QA0006929812	Qatar Electricity & Water	QAR	257,649	0	539,190	16.9800	2,140,273.09	0.18
QA0001200771	Qatar Fuel Q.P.S.C	QAR	219,240	405,431	219,240	17.1500	878,969.07	0.07
QA000AOKD6L1	Qatar Gas Transport Co. Ltd. [NAKILAT]	QAR	3,082,447	272,175	3,082,447	3.1550	2,273,446.08	0.19
QA0006929838	Qatar Insurance Co.	QAR	0	0	1,627,880	2.4700	939,959.23	0.08
QA0006929853	Qatar Islamic Bank	QAR	1,111,264	248,774	1,524,586	16.4600	5,866,396.79	0.49
QA0006929895	Qatar National Bank	QAR	233,178	0	233,178	17.9900	980,637.31	0.08
QA0007227695	Qatar Navigation Q.S.C	QAR	0	0	881,030	7.6900	1,583,823.25	0.13
QA0007227752	The Commercial Bank [Q.S.C.]	QAR	889,517	0	889,517	4.8490	1,008,314.73	0.08
QA000A0Q5NE9	Vodafone Qatar Q.S.C	QAR	3,470,075	0	7,663,315	1.6450	2,946,946.53	0.24
							34,302,437.06	2.83
Russia								
US69343P1057	Lukoil PJSC ADR	USD	0	0	44,843	80.8600	3,085,436.50	0.26
US55953Q2021	Magnit PJSC GDR	USD	92,521	0	92,521	14.9900	1,180,130.86	0.10
US6074091090	Mobile Telesystems PJSC ADR	USD	565,000	284,600	1,343,900	8.3400	9,537,207.28	0.79
US71922G2093	PhosAgro PJSC GDR	USD	0	0	212,735	17.4200	3,153,372.79	0.26
							16,956,147.43	1.41
Saudi Arabia								
SA000A0LE310	Advanced Petrochemical Co.	SAR	144,445	0	144,445	73.0000	2,392,450.20	0.20
SA0007879113	Al Rajhi Bank	SAR	1,003,692	56,647	947,045	98.8000	21,229,760.40	1.76
SA000A0ETH1	Almarai Co. Ltd.	SAR	194,973	0	194,973	52.0000	2,300,357.58	0.19
SA0007879683	Arriyadh Development Co.	SAR	792,555	0	792,555	21.8200	3,923,753.26	0.32
SA000A0D9HK3	Bank Albilad	SAR	375,986	0	375,986	35.2000	3,002,837.77	0.25
SA0007879055	Bank Aljazirah JSC	SAR	1,190,458	0	1,549,337	15.6600	5,504,972.87	0.46
SA1210540914	BUPA Arabia for Cooperative Insurance	SAR	0	0	119,758	119.6000	3,249,774.65	0.27
SA0007879527	Eastern Province Cement Co.	SAR	245,281	0	245,281	51.9000	2,888,343.22	0.24
SA000A0BLA62	Jarir Marketing Co.	SAR	23,733	0	185,446	182.0000	7,657,841.81	0.63
SA12C051UH11	Mouwasset Medical Services Co.	SAR	31,670	0	31,670	157.0000	1,128,145.85	0.09
SA0007879196	National Gas & Industrialization Co. [GAZCO]	SAR	720,256	0	720,256	32.4500	5,302,969.37	0.44
SA12BG50V917	National Petrochemical Co.	SAR	115,638	0	115,638	43.3000	1,136,072.38	0.09
SA0007879048	Riyadh Bank	SAR	756,380	0	756,380	22.4400	3,851,061.22	0.32
SA0007879139	Saudi Arabia Fertilizer [SAFCO]	SAR	218,296	0	218,296	98.4000	4,873,695.69	0.40
SA0007879121	Saudi Basic Industries Corporation [SABIC]	SAR	0	409,395	781,986	117.4000	20,829,776.38	1.72
SA0007879402	Saudi Chemical Co.	SAR	253,668	0	253,668	35.5500	2,046,081.00	0.17
SA000A0B89Q3	Saudi Industrial Investment Group	SAR	157,075	174,035	291,584	32.5000	2,150,129.33	0.18
SA0007879188	Saudi Pharmaceutical Industries & Medical Appliances Corporation [SPIMACO]	SAR	232,647	0	232,647	41.2000	2,174,764.35	0.18
SA0007879543	Saudi Telecom Co.	SAR	409,959	0	522,067	126.8000	15,019,761.22	1.24
SA000A0EAXM3	Saudia Dairy & Foodstuff Co.	SAR	27,996	0	27,996	165.6000	1,051,898.53	0.09
SA0007879501	Southern Province Cement Co.	SAR	98,049	0	98,049	88.0000	1,957,687.53	0.16
SA000A0MWH44	United International Transportation Co. Ltd.	SAR	176,091	0	176,091	43.9000	1,753,958.09	0.15
							115,426,092.70	9.55

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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 Africa								
ZAE000265971	Multichoice Group Ltd.	ZAR	135,289	0	135,289	128.9500	1,005,569.03	0.08
ZAE00015889	Naspers Ltd.	ZAR	9,677	60,247	71,683	3,531.7100	14,592,485.28	1.21
							15,598,054.31	1.29
South Korea								
KR7005180005	Bing-Grae Co. Ltd.	KRW	0	0	32,561	59,900.0000	1,466,627.56	0.12
KR7138930003	BNK Financial Group Inc.	KRW	1,394,004	0	1,394,004	6,790.0000	7,117,526.28	0.59
KR7005830005	DB Insurance Co. Ltd.	KRW	0	0	76,962	47,300.0000	2,737,365.38	0.23
KR7139130009	DGB Financial Group Co. Ltd.	KRW	291,561	0	291,561	8,440.0000	1,850,406.57	0.15
KR7192080000	DoubleUGames Co. Ltd.	KRW	0	0	41,570	68,500.0000	2,141,242.63	0.18
KR7078930005	GS Holdings Corporation	KRW	0	87,000	28,078	39,100.0000	825,540.17	0.07
KR7028150001	GS Home Shopping Inc.	KRW	8,407	0	8,407	150,100.0000	948,892.52	0.08
KR7001450006	Hyundai Fire & Marine Insurance Co. Ltd.	KRW	306,431	0	306,431	24,500.0000	5,645,391.54	0.47
KR7057050007	Hyundai Home Shopping Network Corporation	KRW	90,874	0	90,874	80,900.0000	5,528,196.24	0.46
KR7175330000	JB Financial Group Co. Ltd.	KRW	1,141,460	0	1,141,460	6,550.0000	5,622,083.38	0.46
KR7003690005	Korean Reinsurance Co.	KRW	430,912	0	430,912	8,460.0000	2,741,285.30	0.23
KR7058470006	Leeno Industrial Inc.	KRW	0	32,453	10,267	156,500.0000	1,208,239.94	0.10
KR7002270007	Lotte Food Co. Ltd.	KRW	0	0	4,502	378,500.0000	1,281,346.71	0.11
KR7035420009	Naver Corporation	KRW	5,627	11,351	23,654	377,000.0000	6,705,655.34	0.55
KR7004370003	Nongshim Co. Ltd.	KRW	0	4,778	37,391	283,500.0000	7,971,048.07	0.66
KR7271560005	Orion Corporation of Republic of Korea	KRW	0	0	33,073	131,000.0000	3,257,918.17	0.27
KR7005500004	Samjin Pharmaceutical Co. Ltd.	KRW	0	0	56,177	24,300.0000	1,026,502.71	0.08
KR7029780004	Samsung Card Co. Ltd.	KRW	34,320	0	34,320	34,450.0000	889,061.47	0.07
KR7005930003	Samsung Electronics Co. Ltd.	KRW	0	190,207	893,511	81,400.0000	54,691,469.60	4.52
KR7005931001	Samsung Electronics Co. Ltd. -VZ-	KRW	69,584	125,145	326,957	73,000.0000	17,947,699.31	1.48
KR7000810002	Samsung Fire & Marine Insurance Co. Ltd.	KRW	35,721	0	35,721	190,000.0000	5,103,551.41	0.42
KR7000811000	Samsung Fire & Marine Insurance Co. Ltd. -VZ-	KRW	28,450	0	28,450	147,500.0000	3,155,510.11	0.26
KR7003230000	Samyang Foods Co. Ltd.	KRW	18,504	15,974	26,600	89,000.0000	1,780,192.34	0.15
KR7055550008	Shinhan Financial Group Co. Ltd.	KRW	0	47,189	89,976	37,450.0000	2,533,808.50	0.21
KR7012750006	S1 Corporation	KRW	0	0	72,320	81,700.0000	4,442,994.33	0.37
KR7000100008	Yuhan Corporation	KRW	7,385	195,051	28,279	63,000.0000	1,339,676.32	0.11
							149,959,231.90	12.40
Taiwan								
TW0002357001	ASUSTeK Computer Inc.	TWD	0	169,000	512,774	372.5000	5,697,692.83	0.47
TW0002882008	Cathay Financial Holding Co. Ltd.	TWD	0	1,403,000	7,866,266	47.9500	11,251,333.52	0.93
TW0001904001	Cheng Loong Corporation	TWD	0	0	4,370,000	34.9000	4,549,394.76	0.38
TW0002385002	Chicony Electronics Co. Ltd.	TWD	0	364,000	686,162	101.5000	2,077,492.50	0.17
TW0006147002	Chipbond Technology Corporation	TWD	2,390,000	0	2,390,000	77.7000	5,539,437.65	0.46
TW0002412004	Chunghwa Telecom Co. Ltd.	TWD	1,166,000	523,078	6,115,921	111.5000	20,341,524.28	1.68
TW0008422007	Cleanaway Co. Ltd.	TWD	0	0	410,000	173.0000	2,115,810.26	0.17
TW0002324001	Compal Electronics Inc.	TWD	1,512,000	3,347,000	6,845,000	26.7000	5,451,694.02	0.45
TW0005371009	Coretronic Corporation	TWD	567,000	0	2,075,000	57.0000	3,528,090.49	0.29
TW0002891009	CTBC Financial Holding Co. Ltd.	TWD	8,302,000	0	18,503,631	22.1000	12,198,206.80	1.01
TW0002884004	E. Sun Financial Holding Co. Ltd.	TWD	0	0	3,540,640	26.1000	2,756,570.08	0.23
TW0004904008	Far Eastone Telecommunication Co. Ltd.	TWD	2,894,000	0	5,198,376	64.1000	9,939,681.71	0.82
TW0002892007	First Financial Holding Co. Ltd.	TWD	7,122,293	0	13,586,797	22.2000	8,997,395.68	0.74
TW0002881000	Fubon Financial Holding Co. Ltd.	TWD	748,000	846,000	7,932,260	56.8000	13,439,776.16	1.11
TW0001707008	Grape King Bio Ltd.	TWD	228,000	0	664,086	182.0000	3,605,308.83	0.30
TW0002548005	Huaku Development Co. Ltd.	TWD	1,224,423	0	1,651,087	93.2000	4,590,210.79	0.38
TW0002059003	King Slide Works Co. Ltd.	TWD	0	0	272,000	329.5000	2,673,443.94	0.22
TW0002301009	Lite-On Technology Corporation	TWD	0	729,000	6,573,527	62.8000	12,314,161.75	1.02
TW0001477008	Makalot Industrial Co. Ltd.	TWD	1,293,000	0	1,293,000	246.5000	9,507,409.66	0.79
TW0002886009	Mega Financial Holdings Co. Ltd.	TWD	0	1,285,000	4,562,560	31.9000	4,341,562.23	0.36
TW0008454000	momo.com Inc.	TWD	0	0	37,464	990.0000	1,106,359.06	0.09
TW0002912003	President Chain Store Corporation	TWD	0	169,000	344,863	272.0000	2,798,093.77	0.23
TW0006176001	Radiant Opto-Electronics Corporation	TWD	0	0	1,645,206	127.0000	6,232,621.66	0.52
TW0006121007	Simplo Technology Co. Ltd.	TWD	0	328,000	677,004	371.0000	7,492,243.84	0.62
TW0002890001	SinoPac Financial Holdings Co. Ltd.	TWD	0	0	4,502,915	12.8500	1,726,011.30	0.14
TW0001227007	Standard Foods Corporation	TWD	552,000	0	2,038,948	58.6000	3,564,105.29	0.29
TW0002347002	Synnex Technology International Corporation	TWD	0	0	3,210,977	54.5000	5,220,119.63	0.43
TW0006214000	Systex Corporation	TWD	0	0	482,975	87.6000	1,262,046.96	0.10
TW0004736004	Taidoc Technology Corporation	TWD	0	676,000	586,734	185.5000	3,246,623.50	0.27
TW0003045001	Taiwan Mobile Co.	TWD	1,293,000	1,121,000	2,741,261	98.2000	8,029,872.22	0.66
TW0002330008	Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	0	1,694,116	3,193,372	587.0000	55,915,778.16	4.62
TW0009925008	Taiwan Sogo Shinkong Security Co. Ltd.	TWD	0	0	843,622	38.1500	960,039.71	0.08
TW0001504009	Teco Electric & Machinery Co. Ltd.	TWD	0	0	3,732,266	32.3500	3,601,584.70	0.30
TW0005434005	Topco Scientific Co. Ltd.	TWD	0	0	232,000	136.5000	944,642.31	0.08

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	
TW0004105002	TTY Biopharm Co. Ltd.	TWD	0	0	934,000	74.9000	2,086,774.17	0.17
TW0002006004	Tung Ho Steel Enterprise Corporation	TWD	825,000	0	825,000	44.5500	1,096,347.97	0.09
TW0001216000	Uni-President Enterprises Corporation	TWD	0	1,050,000	1,955,776	73.0000	4,258,814.57	0.35
TW0002303005	United Microelectronics Corporation	TWD	0	25,181,616	3,139,441	50.2000	4,701,135.86	0.39
TW0006409006	Voltronic Power Technology Corporation	TWD	0	0	151,202	1,105.0000	4,983,868.48	0.41
TW0003231007	Wistron Corporation	TWD	975,000	4,188,000	3,270,203	33.5000	3,267,881.34	0.27
TW0003702007	WPG Holdings Ltd.(World Peace Group)	TWD	952,000	0	952,000	48.8000	1,385,809.48	0.11
TW0008942004	Xxentria Technology Materials Co. Ltd.	TWD	0	0	532,000	66.6000	1,056,896.89	0.09
TW0002885001	Yuanta Financial Holding Co. Ltd.	TWD	0	1,828,000	14,038,474	22.5000	9,422,131.89	0.78
							279,276,000.70	23.07
Thailand								
TH0264A10Z12	Bangkok Dusit Medical Services PCL	THB	0	0	1,898,200	21.6000	1,116,524.38	0.09
							1,116,524.38	0.09
Turkey								
TREBIMM00018	BIM Birlesik Magazalar A.S.	TRY	0	0	339,160	70.6000	2,463,370.06	0.20
							2,463,370.06	0.20
United Arab Emirates								
AEA000801018	Abu Dhabi Islamic Bank	AED	2,384,638	0	2,384,638	4.8800	2,696,066.87	0.22
AEA002001013	ALDAR Properties PJSC	AED	0	0	2,413,762	3.7600	2,102,667.82	0.17
AEA002301017	Aramex Co.	AED	1,607,432	0	1,607,432	3.9300	1,463,570.13	0.12
AED000201015	Dubai Islamic Bank	AED	3,542,622	4,114,777	7,243,793	4.5500	7,635,998.00	0.63
AEE000301011	Emaar Properties PJSC	AED	1,222,824	0	5,008,583	3.5400	4,107,773.75	0.34
AEE000401019	Emirates Telecommunications Group Co. PJSC (Etisalat)	AED	738,499	421,928	1,874,893	21.6400	9,399,875.94	0.78
AER000601016	RAK Properties [Ras Al-Khaimah]	AED	0	0	5,700,091	0.5250	693,313.20	0.06
							28,099,265.71	2.32
Stock-exchange-traded securities							1,184,365,999.90	97.93
Equities, rights on equities and profit-participation certificates							1,184,365,999.90	97.93
Portfolio assets							1,184,365,999.90	97.93
Bank deposits - current account							21,920,451.81	1.81
Other assets/Other liabilities							3,046,313.42	0.26
Sub-fund assets in EUR							1,209,332,765.13	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 2021 was used for conversion into Euro.

Brazilian real	BRL	1	6.6309
British pound	GBP	1	0.8517
Chilean peso	CLP	1	844.0286
Chinese renminbi offshore	CNH	1	7.7105
Chinese renminbi yuan	CNY	1	7.7034
Czech koruna	CZK	1	26.1130
Egyptian pound	EGP	1	18.4213
Hong Kong dollar	HKD	1	9.1362
Hungarian forint	HUF	1	362.1500
Indian rupee	INR	1	85.9170
Malaysian Ringgit	MYR	1	4.8712
Mexican peso	MXN	1	24.0419
Philippine peso	PHP	1	57.0266
Polish zloty	PLN	1	4.6370
Qatari riyal	QAR	1	4.2777
Saudi riyal	SAR	1	4.4074
South African rand	ZAR	1	17.3489
South Korean won	KRW	1	1,329.8563
Swiss franc	CHF	1	1.1059
Taiwan dollar	TWD	1	33.5238
Thai baht	THB	1	36.7221
Turkish lira	TRY	1	9.7203
United Arab Emirates dirham	AED	1	4.3163
US dollar	USD	1	1.1752

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

Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

Purchases and sales from 1 October 2020 to 31 March 2021

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			
Bermuda			
BMG6955J1036	Pax Global Technology Ltd.	0	2,698,000
BMG8162K1137	Sihuan Pharmaceutical Holdings Group Ltd.	0	10,859,250
BMG9880L1028	Yuexiu Transport Infrastructure Ltd.	0	3,474,000
Brazil			
BRBBSEACNOR5	BB Seguridade Participações S.A.	0	393,900
BRSAPRACNPR6	Companhia De Saneamento Do Parana S.A.	0	1,461,600
BRVIVTACNPR7	Telefonica Brasil S.A. -VZ-	902,600	2,324,000
BRTAECDAM10	Transmissora Alianca de Energia Eletrica S.A.	0	697,500
Cayman Islands			
US0567521085	Baidu Inc. ADR	0	66,525
KYG2118M1096	China Overseas Property Holdings Ltd.	0	4,758,866
KYG2113L1068	China Resources Cement Holdings Ltd.	980,000	980,000
KYG2524A1031	Consun Pharmaceutical Group Ltd.	0	4,018,192
US7223041028	Pinduoduo Inc. ADR	0	31,489
US92763W1036	Vipshop Holdings Ltd. ADR	0	113,252
Chile			
CL0000000035	Aguas Andinas S.A.	0	2,939,417
China			
CNE000000Q45	Apeloa Pharmaceutical Co. Ltd.	0	765,171
CNE100002FM5	Bank of Shanghai Co Ltd.	0	7,456,279
CNE1000010M4	BBMG Corporation	0	10,021,100
CNE100001T80	CGN Power Co. Ltd.	0	8,334,677
CNE000001D56	China National Medicine Corporation Ltd.	0	773,800
CNE1000002V2	China Telecom Corporation Ltd.	0	29,378,516
CNE000000719	Jilin Aodong Pharmaceutical Group Co. Ltd.	0	1,720,503
CNE0000002Y8	LIVZON PHARMACEUTICAL GROUP Inc.	0	403,447
CNE100001QV5	LIVZON PHARMACEUTICAL GROUP Inc.	0	378,600
CNE100000D55	Shanghai Electric Group Co.Ltd	0	7,356,888
CNE000000BQ0	Sichuan Chuantou Energy Co. Ltd.	2,684,095	2,684,095
CNE100002508	Wens Foodstuff Group Co. Ltd.	0	1,423,249
CNE1000004S4	Zhejiang Expressway Co. Ltd.	0	4,426,020
CNE0000010J2	Zhejiang Medicine Co. Ltd	0	1,286,661
Great Britain			
JE00B3MW7P88	West China Cement Limited	0	5,044,446
Hong Kong			
HK0941009539	China Mobile Ltd.	0	917,948
HK0000083920	Sun Art Retail Group Ltd	0	4,925,342
India			
INE021A01026	Asian Paints Ltd.	0	135,348
INE089A01023	Dr Reddy's Laboratories Ltd.	0	39,077
INE302A01020	Exide Industries Ltd.	0	1,480,588
INE002S01010	Mahanagar Gas Ltd.	0	493,534
INE239A01016	Nestle India Ltd.	0	3,947
INE347G01014	Petronet LNG Ltd.	0	544,205
Indonesia			
ID1000116700	Indofood CBP Sukses Makmur TBK PT	0	4,251,341
Mexico			
MXP000511016	Alfa S.A.B. de C.V.	0	1,195,700
MXP001691213	América Móvil S.A.B. de C.V.	0	11,308,300
MX01K0000002	Coca-Cola FEMSA S.A.B. de C.V.	0	451,100
MX01NM010000	Controladora Nemak S.A.B.	1,195,700	1,195,700
MXCFFIU00002	Dte. Bank Mexico S.A.[Institucion de Banca Multiple]	0	1,893,992

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

Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

ISIN	Securities	Additions	Disposals
MXP320321310	Fomento Economico Mexicano S.A.B. de C.V.	0	776,841
MXP4948K1056	Gruma S.A.B. de C.V.	0	760,618
MXP370641013	Grupo Financiero Inbursa S.A.B. de C.V.	0	1,236,000
MX01NE000001	Nemak S.A.B. de C.V.	0	4,723,704
Pakistan			
PK0012101017	Engro Corporation Ltd.	0	583,770
PK0081901016	United Bank Ltd.	0	1,708,900
Philippines			
PHY5764J1483	Manila Electric Co.	0	156,910
PHY731961264	Robinsons Land Corporation	0	3,795,900
Poland			
PLPZU0000011	Powszechny Zaklad Ubezpieczen S.A.	0	342,650
Saudi Arabia			
SA0007879568	The National Agricultural Development Co.	0	162,245
South Africa			
ZAE000000220	AECI Ltd.	0	198,927
ZAE000026480	Remgro Ltd.	0	1,530,357
ZAE000057428	Reunert Ltd.	0	609,133
South Korea			
KR7086450004	DongKook Pharmaceutical Co. Ltd.	0	76,530
KR7086790003	Hana Financial Group Inc.	0	118,796
KR7105560007	KB Financial Group Inc.	65,418	187,245
KR7003550001	LG Corporation	0	62,790
KR7066570003	LG Electronics Inc. [new]	14,501	152,924
KR7036570000	NCsoft Corporation	0	13,134
KR7043150002	Value Added Technology Co. Ltd.	0	47,827
Taiwan			
TW0001722007	Taiwan Fertilizer Co. Ltd.	0	941,000
United Arab Emirates			
AED000701014	Dana Gas	0	11,428,922

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
01.10.2020 - 31.03.2021

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
Class EUR hedged A dis	10.59	23.63	13.46	115.85
Class EUR hedged I dis	10.96	24.27	14.86	-
Class USD I acc	11.87	29.33	18.68	-

1) Based on published share values (BVI method).

Breakdown by country ¹⁾

United States of America	61.88 %
Japan	9.94 %
Luxembourg	5.64 %
Canada	4.18 %
Switzerland	3.51 %
Germany	2.25 %
Australia	2.23 %
Sweden	2.13 %
France	2.05 %
New Zealand	1.89 %
Denmark	1.07 %
Great Britain	0.83 %
Netherlands	0.83 %
Ireland	0.82 %
Norway	0.31 %
Belgium	0.22 %
Portfolio assets	99.78 %
Bank deposits	0.20 %
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	11.54 %
Food, Beverage & Tobacco	9.08 %
Health Care Equipment & Services	9.02 %
Utilities	7.33 %
Technology Hardware & Equipment	6.91 %
Retailing	6.71 %
Telecommunication Services	6.53 %
Investment fund units	5.64 %
Semiconductors & Semiconductor Equipment	5.57 %
Real Estate	4.68 %
Raw materials and supplies	4.43 %
Software & Services	4.24 %
Household & Personal Products	3.87 %
Media & Entertainment	3.63 %
Diversified Financials	2.82 %
Food & Staples Retailing	2.71 %
Insurance	2.63 %
Automobiles & Components	1.43 %
Capital Goods	0.37 %
Commercial & Professional Services	0.34 %
Energy	0.11 %
Consumer Durables & Apparel	0.10 %
Transportation	0.09 %
Portfolio assets	99.78 %
Bank deposits	0.20 %
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.

Quoniam Funds Selection SICAV - Global Equities MinRisk

Composition of the sub-fund's assets

as at 31 March 2021

	EUR
Portfolio assets (Cost of securities: EUR 280,187,639.43)	313,858,801.93
Bank deposits	626,548.65
Other bank deposits	3,180,000.00
Dividends receivable	657,538.78
Receivables from the sale of shares	187.21
Receivable from currency exchange transactions	427,425.27
	318,750,501.84
Liabilities on repurchase of shares	-252,747.88
Unrealised losses from forward exchange transactions	-3,295,583.81
Interest liabilities	-16,255.49
Payable on currency exchange transactions	-427,173.14
Other liabilities	-217,095.00
	-4,208,855.32
Sub-fund assets	314,541,646.52

Attribution to the share-classes

Class EUR hedged A dis

Proportional sub-fund assets	63,190,164.40 EUR
Shares in circulation	339,614.610
Share value	186.06 EUR

Class EUR hedged I dis

Proportional sub-fund assets	251,350,251.29 EUR
Shares in circulation	195,276.000
Share value	1,287.15 EUR

Class USD I acc

Proportional sub-fund assets	1,230.83 EUR
Shares in circulation	1.000
Share value	1,230.83 EUR
Share value	1,446.47 USD

Quoniam Funds Selection SICAV - Global Equities MinRisk

Schedule of assets as at 31 March 2021

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								
Australia								
AU000000ANN9	Ansell Ltd.	AUD	37,708	24,482	13,226	39.2400	336,415.53	0.11
AU000000BXB1	Brambles Ltd.	AUD	0	368,307	125,751	10.5800	862,413.68	0.27
AU000000FMG4	Fortescue Metals Group Ltd.	AUD	65,508	137,072	265,588	19.9900	3,441,436.52	1.09
AU000000MPL3	Medibank Private Ltd.	AUD	0	0	775,333	2.8000	1,407,229.14	0.45
AU000000NWL7	Netwealth Group Ltd.	AUD	119,746	84,322	35,424	13.4800	309,532.33	0.10
AU000000SHL7	Sonic Healthcare Ltd.	AUD	40,653	11,089	29,564	35.0900	672,457.87	0.21
							7,029,485.07	2.23
Belgium								
BE0003739530	UCB S.A.	EUR	0	5,396	8,580	81.1200	696,009.60	0.22
							696,009.60	0.22
Canada								
CA0158571053	Algonquin Power & Utilities Corporation	CAD	183,374	0	183,374	19.9100	2,472,053.86	0.79
CA0553487604	BCE Inc.	CAD	67,409	77,507	95,055	56.7300	3,651,208.71	1.16
CA1520061021	Centerra Gold Inc.	CAD	30,759	0	90,077	11.1200	678,215.34	0.22
CA4488112083	Hydro One Ltd.	CAD	62,027	0	62,027	29.2700	1,229,284.51	0.39
CA4969024047	Kinross Gold Corporation	USD	261,994	0	261,994	6.6700	1,486,980.92	0.47
CA5394811015	Loblaw Companies Ltd.	CAD	17,166	7,314	23,555	70.2000	1,119,616.09	0.36
CA68272K1030	Onex Corporation	CAD	8,318	0	8,318	78.1600	440,202.37	0.14
CA6979001089	Pan American Silver Corporation	USD	10,086	0	10,086	30.0300	257,728.54	0.08
CA8787422044	Teck Resources Ltd.	CAD	20,199	0	20,199	24.0700	329,196.24	0.10
CA87971M1032	TELUS Corporation	CAD	37,595	0	37,595	25.0300	637,147.30	0.20
CA9628791027	Wheaton Precious Metals Corporation	CAD	26,154	14,006	26,154	48.0000	850,018.28	0.27
							13,151,652.16	4.18
Denmark								
DK0060448595	Coloplast AS	DKK	6,711	9,638	18,152	953.8000	2,327,974.29	0.74
DK0060534915	Novo-Nordisk AS	DKK	0	0	18,041	429.7500	1,042,492.34	0.33
							3,370,466.63	1.07
France								
FR0000133308	Orange S.A.	EUR	52,466	60,637	202,421	10.5050	2,126,432.61	0.68
FR0000120578	Sanofi S.A.	EUR	21,098	17,128	51,423	84.2500	4,332,387.75	1.37
							6,458,820.36	2.05
Germany								
DE000A0HN5C6	Deutsche Wohnen SE	EUR	0	6,773	47,472	39.7800	1,888,436.16	0.60
DE000LEG1110	LEG Immobilien SE	EUR	22,682	5,228	17,454	112.1600	1,957,640.64	0.62
DE0006599905	Merck KGaA	EUR	0	2,114	14,821	145.8000	2,160,901.80	0.69
DE0008303504	TAG Immobilien AG	EUR	14,394	0	14,394	24.3400	350,349.96	0.11
DE000A1ML7J1	Vonovia SE	EUR	13,124	0	13,124	55.7000	731,006.80	0.23
							7,088,335.36	2.25
Great Britain								
GB00BY9DOY18	Direct Line Insurance Group Plc.	GBP	0	0	98,402	3.1330	361,974.25	0.12
GB00B0LCW083	Hikma Pharmaceuticals Plc.	GBP	13,508	0	13,508	22.7600	360,974.62	0.11
GB00B06QFB75	IG Group Holdings Plc.	GBP	35,043	0	35,043	9.0100	370,714.37	0.12
GB00B1N7Z094	Safestore Holdings Plc.	GBP	0	42,037	44,253	7.9550	413,329.36	0.13
GB00BH4HKS39	Vodafone Group Plc.	GBP	1,082,796	371,967	710,829	1.3188	1,100,670.76	0.35
							2,607,663.36	0.83
Ireland								
IE00B4BNMY34	Accenture Plc.	USD	3,017	5,696	11,039	276.2500	2,594,897.68	0.82
							2,594,897.68	0.82
Japan								
JP3942400007	Astellas Pharma Inc.	JPY	0	120,756	178,782	1,702.0000	2,343,623.72	0.75
JP3226450009	Cawachi Ltd.	JPY	0	0	19,914	2,881.0000	441,881.99	0.14
JP3519400000	Chugai Pharmaceutical Co. Ltd.	JPY	45,000	15,178	57,322	4,489.0000	1,981,871.44	0.63
JP3814000000	Fujifilm Holdings Corporation	JPY	0	33,195	31,473	6,571.0000	1,592,847.31	0.51

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	0	8,048	26,869	13,005.0000	2,691,326.56	0.86
JP3144500000	Itoham Yonekyu Holdings Inc.	JPY	94,500	0	158,200	729.0000	888,256.81	0.28
JP3205800000	Kao Corporation	JPY	0	11,147	37,210	7,313.0000	2,095,848.00	0.67
JP3496400007	KDDI Corporation	JPY	91,800	160,546	136,689	3,395.0000	3,574,192.04	1.14
JP3890400009	Mitsui Sugar Co. Ltd.	JPY	0	0	22,570	1,962.0000	341,063.39	0.11
JP3756600007	Nintendo Co. Ltd.	JPY	4,900	592	4,308	61,810.0000	2,050,873.99	0.65
JP3735400008	Nippon Telegraph and Telephone Corporation	JPY	113,000	99,562	169,076	2,842.0000	3,700,927.49	1.18
JP3732200005	Nippon Television Holdings Inc.	JPY	19,600	0	19,600	1,454.0000	219,495.19	0.07
JP3756100008	Nitori Holdings Co. Ltd.	JPY	14,100	1,760	12,340	21,425.0000	2,036,294.22	0.65
JP3420600003	Sekisui House Ltd.	JPY	0	0	17,900	2,374.0000	327,294.18	0.10
JP3347200002	Shionogi & Co. Ltd.	JPY	0	8,000	46,726	5,952.0000	2,142,032.55	0.68
JP3336600006	Sundrug Co. Ltd.	JPY	0	34,900	33,395	4,050.0000	1,041,696.03	0.33
JP3602600003	Toho Holdings Co. Ltd.	JPY	0	0	19,900	2,030.0000	311,138.43	0.10
JP3613000003	Toyo Suisan Kaisha Ltd.	JPY	0	0	41,118	4,650.0000	1,472,615.86	0.47
JP3951600000	Unicharm Corporation	JPY	0	34,878	54,522	4,645.0000	1,950,572.22	0.62
							31,203,851.42	9.94
Netherlands								
NL0011279492	Flow Traders NV	EUR	0	0	14,735	35.6600	525,450.10	0.17
NL0011794037	Koninklijke Ahold Delhaize NV	EUR	0	0	53,479	23.7500	1,270,126.25	0.40
NL0009538784	NXP Semiconductors NV	USD	4,717	0	4,717	201.3400	808,135.45	0.26
							2,603,711.80	0.83
New Zealand								
NZFAPE000152	Fisher & Paykel Healthcare Corporation Ltd.	NZD	0	87,865	170,244	32.1000	3,257,918.45	1.04
NZTELE000154	Spark New Zealand Ltd.	NZD	903,059	165,880	995,468	4.4800	2,658,695.98	0.85
							5,916,614.43	1.89
Norway								
NO0003733800	Orkla ASA	NOK	0	0	118,080	83.8400	986,903.58	0.31
							986,903.58	0.31
Sweden								
SE0011166974	Fabege AB	SEK	0	0	113,252	117.7500	1,301,905.98	0.41
SE0000202624	Gefinge AB	SEK	0	27,280	91,069	242.5000	2,156,031.68	0.69
SE0014684528	Kinnevik AB	SEK	45,075	0	45,075	424.6000	1,868,480.43	0.59
SE0011426428	Nyfosa AB	SEK	59,826	0	59,826	89.8000	524,492.32	0.17
SE0011205194	Wihlborg Fastigheter AB	SEK	53,063	0	53,063	165.7000	858,394.91	0.27
							6,709,305.32	2.13
Switzerland								
CH0038863350	Nestlé S.A.	CHF	0	30,986	28,515	105.3400	2,716,131.75	0.86
CH0012005267	Novartis AG	CHF	83,946	14,155	69,791	80.7700	5,097,223.14	1.62
CH0012032048	Roche Holding AG Genussscheine	CHF	0	10,465	7,180	305.4500	1,983,118.73	0.63
CH0102993182	TE Connectivity Ltd.	USD	0	0	11,440	129.1100	1,256,823.01	0.40
							11,053,296.63	3.51
United States of America								
US0028241000	Abbott Laboratories	USD	43,062	0	43,062	119.8400	4,391,210.07	1.40
US00287Y1091	AbbVie Inc.	USD	0	0	6,999	108.2200	644,513.09	0.20
US0162551016	Align Technology Inc.	USD	2,408	0	2,408	541.5300	1,109,601.97	0.35
US02079K3059	Alphabet Inc.	USD	877	2,293	2,571	2,062.5200	4,512,201.26	1.43
US0231351067	Amazon.com Inc.	USD	564	1,458	1,672	3,094.0800	4,402,060.72	1.40
US03027X1000	American Tower Corporation	USD	7,009	22,067	7,009	239.0600	1,425,775.65	0.45
US0320951017	Amphenol Corporation	USD	47,152	27,833	66,471	65.9700	3,731,357.96	1.19
US0378331005	Apple Inc.	USD	62,864	70,909	60,386	122.1500	6,276,506.04	1.99
US00206R1023	AT & T Inc.	USD	24,604	89,328	109,537	30.2700	2,821,379.33	0.90
US0495601058	Atmos Energy Corporation	USD	4,380	16,780	3,071	98.8500	258,312.07	0.08
US0527691069	Autodesk Inc.	USD	2,907	3,613	7,815	277.1500	1,843,028.63	0.59
US05351W1036	Avangrid Inc.	USD	0	0	15,890	49.8100	673,486.13	0.21
US0718131099	Baxter International Inc.	USD	4,345	0	4,345	84.3400	311,825.48	0.10
US0758871091	Becton, Dickinson & Co.	USD	24,251	5,361	18,890	243.1500	3,908,359.00	1.24
US0865161014	Best Buy Co. Inc.	USD	42,169	14,355	27,814	114.8100	2,717,261.18	0.86
US1005571070	Boston Beer Company Inc.	USD	1,909	0	1,909	1,206.2800	1,959,486.49	0.62
US1101221083	Bristol-Myers Squibb Co.	USD	10,877	39,330	21,006	63.1300	1,128,411.15	0.36
US11135F1012	Broadcom Inc.	USD	9,586	2,980	6,606	463.6600	2,606,312.08	0.83
US1156372096	Brown-Forman Corporation	USD	19,549	4,662	32,676	68.9700	1,917,685.26	0.61
US1344291091	Campbell Soup Co.	USD	37,446	0	37,446	50.2700	1,601,778.78	0.51
US14149Y1082	Cardinal Health Inc.	USD	9,274	38,238	13,205	60.7500	682,610.41	0.22
US1567821046	Cerner Corporation	USD	18,270	0	18,270	71.8800	1,117,467.32	0.36

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
							EUR	sub-fund assets ¹⁾
US16119P1084	Charter Communications Inc. [Del.]	USD	3,440	1,056	3,522	617.0200	1,849,169.88	0.59
US1713401024	Church & Dwight Co. Inc.	USD	4,209	0	23,349	87.3500	1,735,479.20	0.55
US17275R1023	Cisco Systems Inc.	USD	27,484	51,897	100,555	51.7100	4,424,522.68	1.41
US18539C2044	Clearway Energy Inc.	USD	84,398	27,017	90,190	28.1400	2,159,586.96	0.69
US18539C1053	Clearway Energy Inc.	USD	13,255	0	13,255	26.5100	299,004.47	0.10
US1941621039	Colgate-Palmolive Co.	USD	6,650	0	15,476	78.8300	1,038,098.26	0.33
US20030N1019	Comcast Corporation	USD	0	80,799	60,608	54.1100	2,790,587.88	0.89
US2166484020	Cooper Companies Inc.	USD	0	0	4,162	384.0900	1,360,264.28	0.43
US2193501051	Corning Inc.	USD	23,045	0	23,045	43.5100	853,206.22	0.27
US22160K1051	Costco Wholesale Corporation	USD	0	5,777	11,191	352.4800	3,356,538.19	1.07
US22788C1053	CrowdStrike Holdings Inc	USD	2,221	0	2,221	182.5100	344,924.02	0.11
US22822V1017	Crown Castle International Corporation	USD	5,175	0	5,175	172.1300	757,975.45	0.24
US2538681030	Digital Realty Trust Inc.	USD	0	0	10,398	140.8400	1,246,131.99	0.40
US2561631068	DocuSign Inc.	USD	5,768	5,785	4,142	202.4500	713,536.33	0.23
US28176E1082	Edwards Lifesciences Corporation	USD	21,401	8,626	28,796	83.6400	2,049,436.22	0.65
US29444U7000	Equinix Inc.	USD	1,256	2,372	4,594	679.5900	2,656,600.12	0.84
US30040W1080	Eversource Energy	USD	5,162	0	21,804	86.5900	1,606,542.17	0.51
US30161N1019	Exelon Corporation	USD	53,576	7,510	52,639	43.7400	1,959,181.30	0.62
US31847R1023	First American Financial Corporation	USD	26,542	0	26,542	56.6500	1,279,445.46	0.41
US3453708600	Ford Motor Co.	USD	595,949	202,872	393,077	12.2500	4,097,339.39	1.30
US3703341046	General Mills Inc.	USD	0	12,686	42,347	61.3200	2,209,596.70	0.70
US37045V1008	General Motors Co.	USD	8,479	0	8,479	57.4600	414,570.58	0.13
US4404521001	Hormel Foods Corporation	USD	13,211	36,832	62,758	47.7800	2,551,546.32	0.81
US40434L1052	HP Inc.	USD	12,273	0	12,273	31.7500	331,575.69	0.11
US4492531037	IAA Inc.	USD	4,709	0	4,709	55.1400	220,944.74	0.07
US4581401001	Intel Corporation	USD	14,968	62,623	74,239	64.0000	4,042,968.01	1.29
US4592001014	International Business Machines Corporation	USD	0	11,827	22,915	133.2600	2,598,411.25	0.83
US8326964058	J.M. Smucker Co.	USD	4,038	0	8,147	126.5300	877,161.26	0.28
US4781601046	Johnson & Johnson	USD	8,383	12,584	43,095	164.3500	6,026,772.68	1.91
US49271V1008	Keurig Dr Pepper Inc.	USD	78,605	9,814	68,791	34.3700	2,011,867.49	0.64
US49338L1035	Keysight Technologies Inc.	USD	0	14,400	17,913	143.4000	2,185,776.21	0.69
US4943681035	Kimberly-Clark Corporation	USD	3,457	16,270	2,907	139.0500	343,957.07	0.11
US49456B1017	Kinder Morgan Inc.	USD	25,335	0	25,335	16.6500	358,941.24	0.11
US5486611073	Lowe's Companies Inc.	USD	34,259	0	34,259	190.1800	5,544,057.71	1.76
US57772K1016	Maxim Integrated Products Inc.	USD	0	0	21,806	91.3700	1,695,383.10	0.54
US5797802064	McCormick & Co. Inc.	USD	4,975	0	4,975	89.1600	377,442.99	0.12
US5526901096	MDU Resources Group Inc.	USD	31,767	80,584	95,629	31.6100	2,572,185.75	0.82
US58933Y1055	Merck & Co. Inc.	USD	0	41,139	31,094	77.0900	2,039,683.85	0.65
US5951121038	Micron Technology Inc.	USD	8,018	19,152	25,323	88.2100	1,900,733.35	0.60
US5949181045	Microsoft Corporation	USD	16,467	68,251	23,090	235.7700	4,632,342.84	1.47
US60871R2094	Molson Coors Brewing Co.	USD	52,834	96,655	48,731	51.1500	2,120,992.72	0.67
US61174X1090	Monster Beverage Corporation	USD	26,361	0	26,361	91.0900	2,043,246.67	0.65
US6200763075	Motorola Solutions Inc.	USD	0	3,712	6,688	188.0500	1,070,182.44	0.34
US6460251068	New Jersey Resources Corporation	USD	0	0	39,946	39.8700	1,355,213.60	0.43
US6516391066	Newmont Corporation	USD	22,365	42,231	81,826	60.2700	4,196,437.22	1.33
US65339F1012	NextEra Energy Inc.	USD	8,258	0	8,258	75.6100	531,303.08	0.17
US68235P1084	One Gas Inc.	USD	21,193	0	21,193	76.9100	1,386,958.50	0.44
US6866881021	Ormat Technologies Inc.	USD	29,931	3,676	26,255	78.5300	1,754,429.16	0.56
US7134481081	PepsiCo Inc.	USD	0	5,576	18,231	141.4500	2,194,328.58	0.70
US7170811035	Pfizer Inc.	USD	29,860	64,728	25,935	36.2300	799,544.80	0.25
US74051N1028	Premier Inc.	USD	18,519	85,261	17,464	33.8500	503,026.21	0.16
US7433151039	Progressive Corporation	USD	10,784	0	10,784	95.6100	877,347.04	0.28
US7445731067	Public Service Enterprise Group Inc.	USD	48,739	14,535	48,523	60.2100	2,486,019.26	0.79
US7475251036	QUALCOMM Inc.	USD	2,545	11,592	2,545	132.5900	287,135.42	0.09
US75737F1084	Redfin Corporation	USD	0	3,199	13,526	66.5900	766,419.62	0.24
US75886F1075	Regeneron Pharmaceuticals Inc.	USD	830	1,968	2,636	473.1400	1,061,263.65	0.34
US7595091023	Reliance Steel & Aluminum Co.	USD	5,760	10,877	21,074	152.2900	2,730,904.92	0.87
US8385181081	South Jersey Industries Inc.	USD	20,083	9,794	10,289	22.5800	197,690.28	0.06
US78409V1044	S&P Global Inc.	USD	2,201	0	2,201	352.8700	660,880.59	0.21
US84857L1017	Spire Inc.	USD	17,472	0	17,472	73.8900	1,098,541.59	0.35
US84863T1060	Spok Holdings Inc.	USD	0	0	26,423	10.4900	235,855.40	0.07
US85208M1027	Sprouts Farmers Market Inc.	USD	0	0	38,993	26.6200	883,248.52	0.28
US7901481009	St. Joe Co.	USD	8,879	0	8,879	42.9000	324,122.79	0.10
US74144T1088	T. Rowe Price Group Inc.	USD	3,193	0	3,193	171.6000	466,234.51	0.15
US87612E1064	Target Corporation	USD	0	5,493	18,337	198.0700	3,090,545.94	0.98
US8825081040	Texas Instruments Inc.	USD	0	17,062	27,606	188.9900	4,439,463.87	1.41
US0200021014	The Allstate Corporation	USD	66,579	22,665	43,914	114.9000	4,293,497.79	1.37
US0640581007	The Bank of New York Mellon Corporation	USD	24,882	26,144	104,526	47.2900	4,206,121.97	1.34
US1912161007	The Coca-Cola Co.	USD	6,577	13,485	51,595	52.7100	2,314,135.85	0.74

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	
US5184391044	The Estée Lauder Companies Inc.	USD	12,400	2,858	9,542	290.8500	2,361,547.57	0.75
US7427181091	The Procter & Gamble Co.	USD	0	17,900	22,904	135.4300	2,639,456.02	0.84
US9026811052	UGI Corporation	USD	16,699	64,130	28,497	41.0100	994,436.67	0.32
US9113121068	United Parcel Service Inc.	USD	1,970	0	1,970	169.9900	284,956.01	0.09
US9224751084	Veeva System Inc.	USD	19,323	14,245	5,078	261.2400	1,128,809.33	0.36
US92532F1003	Vertex Pharmaceuticals Inc.	USD	5,064	16,219	10,442	214.8900	1,909,361.28	0.61
US9699041011	Williams-Sonoma Inc.	USD	21,785	0	21,785	179.2000	3,321,878.83	1.06
US9839191015	Xilinx Inc.	USD	0	0	16,287	123.9000	1,717,119.89	0.55
US98978V1035	Zoetis Inc.	USD	4,434	0	4,434	157.4800	594,168.07	0.19
US98980L1017	Zoom Video Communications Inc.	USD	814	0	2,221	321.2900	607,203.11	0.19
US88579Y1010	3M Co.	USD	7,104	0	7,104	192.6800	1,164,736.83	0.37
							194,652,884.97	61.88
Stock-exchange-traded securities							296,123,898.37	94.14
Equities, rights on equities and profit-participation certificates							296,123,898.37	94.14
Investment fund units²⁾								
Luxembourg								
LU1120175424	Quoniam Funds Selection SICAV - European Equities MinRisk	EUR	0	0	15,532	1,141.8300	17,734,903.56	5.64
							17,734,903.56	5.64
Investment fund units							17,734,903.56	5.64
Portfolio assets							313,858,801.93	99.78
Bank deposits - current account							626,548.65	0.20
Other assets/Other liabilities							56,295.94	0.02
Sub-fund assets in EUR							314,541,646.52	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, 2021 the following open forward exchange transactions were outstanding:

Currency		Monetary amount	Market Value	Per cent of sub-fund assets
			EUR	
AUD/EUR	Currency buys	2,815,000.00	1,824,226.25	0.58
CHF/EUR	Currency buys	2,318,000.00	2,096,288.18	0.67
GBP/EUR	Currency buys	2,359,000.00	2,768,834.59	0.88
JPY/EUR	Currency buys	359,000,000.00	2,764,514.49	0.88
NOK/EUR	Currency buys	4,016,000.00	400,204.41	0.13
NZD/EUR	Currency buys	2,841,000.00	1,692,982.07	0.54
USD/EUR	Currency buys	15,309,000.00	13,021,599.75	4.14
EUR/AUD	Currency sales	13,623,000.00	8,828,218.15	2.81
EUR/CAD	Currency sales	17,163,000.00	11,616,943.42	3.69
EUR/CHF	Currency sales	13,172,000.00	11,912,125.91	3.79
EUR/GBP	Currency sales	4,548,000.00	5,338,134.68	1.70
EUR/JPY	Currency sales	4,507,900,000.00	34,713,523.22	11.04
EUR/NOK	Currency sales	13,640,000.00	1,359,259.98	0.43
EUR/NZD	Currency sales	12,530,000.00	7,466,760.10	2.37
EUR/SEK	Currency sales	62,638,000.00	6,113,915.53	1.94
EUR/SGD	Currency sales	14,500.00	9,180.88	0.00
EUR/USD	Currency sales	243,952,000.00	207,501,816.00	65.97

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 2021 was used for conversion into Euro.

Australian dollar	AUD	1	1.5427
British pound	GBP	1	0.8517
Canadian dollar	CAD	1	1.4769
Danish krone	DKK	1	7.4371
Hong Kong dollar	HKD	1	9.1362
Israeli shekel	ILS	1	3.9171
Japanese yen	JPY	1	129.8361
New Zealand dollar	NZD	1	1.6774
Norwegian krone	NOK	1	10.0312
Singapore dollar	SGD	1	1.5786
Swedish krona	SEK	1	10.2430
Swiss franc	CHF	1	1.1059
US dollar	USD	1	1.1752

Purchases and sales from 1 October 2020 to 31 March 2021

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			
AU000000EVN4	Evolution Mining Ltd.	0	78,718
AU000000RRL8	Regis Resources Ltd.	0	139,581
AU000000TSL2	Telstra Corporation Ltd.	0	689,053
Belgium			
BE0003810273	Proximus S.A.	0	49,970
Canada			
CA19239C1068	Cogeco Communications Inc.	0	4,551
Finland			
FI0009007132	Fortum Oyj	0	21,027
FI0009005987	UPM Kymmene Corporation	0	142,858
France			
FR0000120644	Danone S.A.	0	13,972
FR0010221234	Eutelsat Communications S.A.	0	81,005
FR0000120966	Société Bic S.A.	0	11,680
Germany			
DE0005785802	Fresenius Medical Care AG & Co. KGaA	8,675	8,675
Great Britain			
GB00BVGBWW93	Assura Plc.	0	94,404
GB0002162385	Aviva Plc.	0	539,037
GB0005405286	HSBC Holdings Plc.	0	967,050
Ireland			
IE0000669501	Glanbia Plc.	0	95,096
Israel			
IL0011259137	Caesarstone Ltd.	0	41,439
IL0011017329	Mellanox Technologies Ltd.	0	22,038
IL0010827181	Taro Pharmaceutical Industries Ltd.	0	13,163
Italy			
IT0003497168	Telecom Italia S.p.A.	0	2,388,218
Japan			
JP3830800003	Bridgestone Corporation	0	73,900
JP3486800000	Daito Trust Construction Co. Ltd.	0	16,068
JP3548660004	DCM Holdings Co. Ltd.	0	44,100
JP3752900005	Japan Post Holdings Co.Ltd	0	178,000
JP3258000003	Kirin Holdings Co. Ltd.	0	25,772

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

Quoniam Funds Selection SICAV - Global Equities MinRisk

ISIN	Securities	Additions	Disposals
JP394780003	Megmilk Snow Brand Co. Ltd.	0	19,038
JP375819007	Nexon Co. Ltd	0	26,000
JP3165650007	NTT DOCOMO Inc.	0	175,386
JP3180400008	Osaka Gas Co. Ltd.	0	63,400
JP3397060009	Sugi Holdings Co. Ltd.	0	13,745
JP3890350006	Sumitomo Mitsui Financial Group Inc.	0	34,792
JP3228600007	The Kansai Electric Power Co. Inc.	0	132,200
Netherlands			
NL0013267909	Akzo Nobel NV	0	6,264
NL0000395903	Wolters Kluwer NV	0	50,010
New Zealand			
NZMRPE000152	Mercury NZ Ltd.	0	158,413
NZATME000258	The a2 Milk Co. Ltd.	46,281	284,474
Norway			
NO0010073489	Austevoll Seafood ASA	0	39,469
Spain			
ES0112501012	Ebro Foods S.A.	0	15,143
Sweden			
SE0000379190	Castellum AB	0	90,835
SE0009922164	Essity AB	11,769	11,769
Switzerland			
CH0008837566	Allreal Holding AG	0	3,244
CH0044328745	Chubb Ltd.	0	8,597
United States of America			
US0079031078	Advanced Micro Devices Inc.	0	11,804
US0153511094	Alexion Pharmaceuticals Inc.	7,027	38,979
US0530151036	Automatic Data Processing Inc.	4,576	4,576
US09062X1037	Biogen Inc.	0	5,448
US05550J1016	BJ's Wholesale Club Holdings Inc.	0	10,905
US12685J1051	Cable One Inc.	0	377
US1773761002	Citrix Systems Inc.	4,607	25,553
US19239V3024	Cogent Communications Holdings Inc.	0	6,550
US22052L1044	Corteva Inc.	0	30,961
US1266501006	CVS Health Corporation	0	72,924
US2786421030	eBay Inc.	0	18,793
US2855121099	Electronic Arts Inc.	11,922	11,922
US5324571083	Eli Lilly and Company	19,854	40,892
US29670G1022	Essential Utilities Inc.	11,784	65,367
US3546131018	Franklin Resources Inc.	0	15,229
US3755581036	Gilead Sciences Inc.	0	55,689
US42824C1099	Hewlett Packard Enterprise Co.	0	139,679
US45168D1046	IDEXX Laboratories Inc.	1,874	1,874
US1567001060	Lumen Technologies Inc.	0	115,131
US6098391054	Monolithic Power Systems Inc.	8,291	8,291
US6361801011	National Fuel Gas Co.	9,012	49,989
US6819191064	Omnicom Group Inc.	0	6,200
US73278L1052	Pool Corporation	3,556	3,556
US81181C1045	Seagen Inc.	10,193	10,193
US82968B1035	Sirius XM Holdings Inc.	0	126,937
US8740541094	Take-Two Interactive Software Inc.	0	4,558
US1890541097	The Clorox Co.	1,862	10,329
US5010441013	The Kroger Co.	0	45,369
US92343V1044	Verizon Communications Inc.	11,145	118,664
US92556V1061	Viatis Inc.	5,552	5,552
US9282541013	Virtu Financial Inc.	22,393	22,393
US9598021098	Western Union Co.	27,889	154,701

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
01.10.2020 - 31.03.2021

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	0.30	5.87	3.46	15.45
Class EUR hedged I dis	0.38	6.04	3.96	-
Class USD hedged I acc	0.81	7.10	11.05	-
Class CHF hedged I acc	0.27	5.78	2.97	-
Class CHF hedged A acc	0.02	5.41	2.22	-
Class EUR hedged I acc	-0.70 ²⁾	-	-	-

1) Based on published share values (BVI method).

2) Since launch.

Breakdown by country ¹⁾

United States of America	49.64 %
Germany	5.51 %
Netherlands	4.74 %
Great Britain	4.67 %
Cayman Islands	4.46 %
France	4.03 %
Luxembourg	3.25 %
Spain	2.65 %
Denmark	2.16 %
Italy	1.89 %
Australia	1.61 %
Canada	1.59 %
Norway	1.26 %
Colombia	1.16 %
India	1.05 %
Saudi Arabia	1.05 %
Jersey	0.91 %
Ireland	0.87 %
Virgin Islands (GB)	0.87 %
Hong Kong	0.68 %
Switzerland	0.68 %
Sweden	0.55 %
Mexico	0.54 %
Austria	0.51 %
Malaysia	0.43 %
South Korea	0.18 %
Belgium	0.09 %
Portfolio assets	97.03 %
Futures	0.12 %
Bank deposits	0.37 %
Other assets/Other liabilities	2.48 %
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	9.04 %
Raw materials and supplies	8.97 %
Food, Beverage & Tobacco	7.59 %
Energy	7.24 %
Retailing	7.04 %
Software & Services	6.46 %
Diversified Financials	6.37 %
Health Care Equipment & Services	5.73 %
Capital Goods	5.43 %
Utilities	5.28 %
Automobiles & Components	5.10 %
Real Estate	4.18 %
Pharmaceuticals, Biotechnology & Life Sciences	3.90 %
Semiconductors & Semiconductor Equipment	3.43 %
Technology Hardware & Equipment	2.21 %
Consumer Durables & Apparel	1.66 %
Media & Entertainment	1.65 %
Transportation	1.62 %
Household & Personal Products	1.57 %
Commercial & Professional Services	1.48 %
Other	0.55 %
Consumer Services	0.36 %
Insurance	0.17 %
Portfolio assets	97.03 %
Futures	0.12 %
Bank deposits	0.37 %
Other assets/Other liabilities	2.48 %
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 2021

	EUR
Portfolio assets (Cost of securities: EUR 333,449,572.37)	335,672,090.09
Bank deposits	1,282,724.18
Other bank deposits	6,453,002.79
Unrealised gains from financial futures	397,241.53
Interest receivable on securities	2,654,296.24
Receivable from currency exchange transactions	1,277,922.61
Other receivables	5,860.54
	347,743,137.98
Unrealised losses from forward exchange transactions	-577,718.48
Interest liabilities	-6,302.74
Payable on currency exchange transactions	-1,276,378.49
Other liabilities	-106,056.18
	-1,966,455.89
Sub-fund assets	345,776,682.09

Attribution to the share-classes

Class EUR hedged A dis

Proportional sub-fund assets	16,649,967.14 EUR
Shares in circulation	197,079.000
Share value	84.48 EUR

Class EUR hedged I dis

Proportional sub-fund assets	297,012,521.89 EUR
Shares in circulation	325,843.000
Share value	911.52 EUR

Class USD hedged I acc

Proportional sub-fund assets	9,623.31 EUR
Shares in circulation	10.000
Share value	962.33 EUR
Share value	1,130.93 USD

Class CHF hedged I acc

Proportional sub-fund assets	15,926,390.84 EUR
Shares in circulation	17,341.000
Share value	918.42 EUR
Share value	1,015.68 CHF

Class CHF hedged A acc

Proportional sub-fund assets	2,265,839.52 EUR
Shares in circulation	24,880.000
Share value	91.07 EUR
Share value	100.71 CHF

Class EUR hedged I acc

Proportional sub-fund assets	13,912,339.39 EUR
Shares in circulation	14,010.000
Share value	993.03 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 2021

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
						EUR	
Bonds							
Stock-exchange-traded securities							
EUR							
XS1967635977	2.375 % Abertis Infraestructuras S.A. EMTN Reg.S. v.19(2027)	0	0	800,000	109.8970	879,176.00	0.25
XS1767087866	1.500 % ACEA S.p.A. EMTN Reg.S. v.18(2027)	0	0	2,100,000	107.3490	2,254,329.00	0.65
XS2177552390	2.500 % Amadeus IT Group S.A. EMTN Reg.S. v.20(2024)	0	0	1,500,000	107.0550	1,605,825.00	0.46
XS2236363573	1.875 % Amadeus IT Group S.A. EMTN Reg.S. v.20(2028)	0	0	1,600,000	105.8190	1,693,104.00	0.49
XS2193669657	1.125 % Amcor UK Finance Plc. v.20(2027)	0	0	500,000	104.6100	523,050.00	0.15
XS1823300949	1.950 % American Tower Corporation v.18(2026)	0	0	500,000	107.8030	539,015.00	0.16
XS1789699607	1.750 % A.P.Moeller-Maersk A/S EMTN Reg.S. v.18(2026)	0	0	1,800,000	107.4130	1,933,434.00	0.56
XS1533922263	1.250 % Avery Dennison Corporation v.17(2025)	0	0	4,200,000	103.9130	4,364,346.00	1.26
XS1956973967	1.125 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) Reg.S. v.19(2024)	2,600,000	0	2,600,000	103.2310	2,684,006.00	0.78
XS2280845491	0.000 % BMW Finance NV EMTN Reg.S. v.21(2026)	1,500,000	0	1,500,000	99.7590	1,496,385.00	0.43
XS1112850125	2.375 % Booking Holdings Inc. v.14(2024)	0	0	300,000	107.6920	323,076.00	0.09
XS2099128055	0.875 % CA Immobilien Anlagen AG Reg.S. v.20(2027)	0	0	1,800,000	98.1960	1,767,528.00	0.51
XS1912654321	2.125 % Castellum AB EMTN Reg.S. v.18(2023)	0	0	500,000	105.2120	526,060.00	0.15
XS1492691008	1.125 % Celanese US Holdings LLC v.16(2023)	0	0	1,900,000	102.3250	1,944,175.00	0.56
XS1713474671	1.250 % Celanese US Holdings LLC v.17(2025)	0	0	900,000	103.0410	927,369.00	0.27
XS2264980363	0.000 % CNH Industrial Finance Europe S.A. Reg.S. v.20(2024)	1,300,000	0	1,300,000	99.8960	1,298,648.00	0.38
DE000C240N46	1.125 % Commerzbank AG EMTN Reg.S. v.19(2026)	0	0	3,000,000	102.9980	3,089,940.00	0.89
XS1079320203	1.875 % Compass Group Plc. EMTN Reg.S. v.14(2023)	0	0	1,200,000	103.7730	1,245,276.00	0.36
XS1088129660	1.750 % CRH Finance Germany GmbH EMTN Reg.S. v.14(2021)	2,600,000	0	2,600,000	100.1570	2,604,082.00	0.75
XS1799061558	0.875 % Danske Bank A/S EMTN Reg.S. v.18(2023)	0	0	1,800,000	101.9520	1,835,136.00	0.53
XS2046595836	0.500 % Danske Bank A/S Reg.S. Fix-to-Float v.19(2025)	1,500,000	0	1,500,000	101.0090	1,515,135.00	0.44
XS2050404636	0.200 % DH Europe Finance II S.a.r.l. v.19(2026)	0	0	900,000	100.3780	903,402.00	0.26
XS1637162592	1.200 % DH Europe Finance S.a.r.l. v.17(2027)	0	0	1,000,000	105.5220	1,055,220.00	0.31
XS1651444140	2.125 % Eurofins Scientific S.E. Reg.S. v.17(2024)	0	0	3,100,000	105.9030	3,282,993.00	0.95
XS2167595672	3.750 % Eurofins Scientific S.E. Reg.S. v.20(2026)	200,000	0	200,000	116.6280	233,256.00	0.07
XS2050448336	1.125 % Fastighets AB Balder EMTN Reg.S. v.19(2027)	0	0	200,000	101.8240	203,648.00	0.06
XS1576819079	1.875 % Fastighets AB Balder Reg.S. v.17(2025)	0	0	800,000	105.0150	840,120.00	0.24
ES0205032032	1.382 % Ferrovial Emisiones S.A. Reg.S. v.20(2026)	0	0	1,400,000	105.5670	1,477,938.00	0.43
XS1612542826	0.875 % General Electric Co. v.17(2025)	2,700,000	0	2,700,000	102.7520	2,774,304.00	0.80
XS2100788780	0.450 % General Mills Inc. v.20(2026)	0	0	700,000	101.5430	710,801.00	0.21
XS2307768734	0.600 % General Motors Financial Co. Inc. Reg.S. v.21(2027)	1,400,000	0	1,400,000	99.1770	1,388,478.00	0.40
XS1577951129	1.375 % Goodman Australia Fin Pty Ltd. Reg.S. v.17(2025)	0	0	600,000	104.9240	629,544.00	0.18
XS2194282948	0.750 % Infineon Technologies AG EMTN Reg.S. v.20(2023)	0	0	1,600,000	101.7570	1,628,112.00	0.47
XS2194283672	1.125 % Infineon Technologies AG EMTN Reg.S. v.20(2026)	0	0	1,900,000	104.3490	1,982,631.00	0.57
XS1375955678	1.750 % International Business Machines Corporation v.16(2028)	800,000	0	800,000	110.3890	883,112.00	0.26
XS1843459782	1.800 % International Flavors & Fragrances Inc. v.18(2026)	2,400,000	0	2,400,000	107.0450	2,569,080.00	0.74
XS2089368596	0.750 % Intesa Sanpaolo S.p.A. EMTN Reg.S. Green Bond v.19(2024)	0	0	100,000	102.2230	102,223.00	0.03
XS1018032950	3.500 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.14(2022)	0	0	1,300,000	102.9830	1,338,779.00	0.39
XS2050543839	1.375 % ITV Plc. Reg.S. v.19(2026)	2,600,000	0	2,600,000	103.7450	2,697,370.00	0.78
FR0013509627	2.000 % JCDecaux S.A. Reg.S. v.20(2024)	0	0	1,000,000	106.2330	1,062,330.00	0.31
XS2231330965	0.375 % Johnson Controls International PLC/Tyco Fire & Security Finance S.C.A. v.20(2027)	0	0	1,300,000	100.4500	1,305,850.00	0.38
XS1615079974	1.638 % JPMorgan Chase & Co. EMTN Reg.S. Fix-to-Float v.17(2028)	0	0	2,100,000	107.6280	2,260,188.00	0.65
XS1972557737	0.500 % LG Chem Ltd. Reg.S. Green Bond v.19(2023)	0	0	600,000	100.9650	605,790.00	0.18
BE6321076711	1.625 % Lonza Finance International NV Reg.S. v.20(2027)	0	0	300,000	108.1820	324,546.00	0.09
XS2238789460	0.375 % Medtronic Global Holdings SCA v.20(2028)	0	0	1,800,000	100.4020	1,807,236.00	0.52
XS1440976535	1.250 % Molson Coors Beverage Co. v.16(2024)	2,000,000	0	2,000,000	103.2470	2,064,940.00	0.60
XS1395010397	1.500 % Mondi Finance Plc. EMTN Reg.S. v.16(2024)	0	0	1,200,000	104.0080	1,248,096.00	0.36
XS2197673747	3.000 % MTU Aero Engines AG Reg.S. v.20(2025)	0	0	1,500,000	109.2150	1,638,225.00	0.47
XS1864037541	0.750 % National Grid North America Inc. EMTN Reg.S. v.18(2023)	0	0	2,300,000	101.8930	2,343,539.00	0.68
XS2307853098	0.780 % NatWest Group Plc. EMTN Fix-to-Float Social Bond v.21(2030)	800,000	0	800,000	99.9290	799,432.00	0.23
XS1405780617	1.875 % PerkinElmer Inc. v.16(2026)	0	0	1,900,000	107.4270	2,041,113.00	0.59
XS2211183244	1.539 % Prosus NV Reg.S. v.20(2028)	0	0	400,000	102.0200	408,080.00	0.12
XS1734066811	3.125 % PVH Corporation Reg.S. v.17(2027)	2,000,000	0	2,000,000	111.3550	2,227,100.00	0.64
FR0013393774	2.000 % RCI Banque S.A. EMTN Reg.S. v.19(2024)	0	0	2,500,000	105.1120	2,627,800.00	0.76
XS1091654761	2.375 % Royal Mail Plc. Reg.S. v.14(2024)	600,000	0	600,000	107.1920	643,152.00	0.19
XS1078218218	3.000 % Sandvik AB EMTN Reg.S. v.14(2026)	0	0	300,000	115.1240	345,372.00	0.10
XS2126058168	0.391 % Santander UK Group Holdings Plc. EMTN Reg.S. Fix-to-Float v.20(2025)	2,500,000	0	2,500,000	100.5770	2,514,425.00	0.73

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	
FR0013506862	1.000 % Schneider Electric SE EMTN Reg.S. v.20(2027)	0	0	400,000	105.5450	422,180.00	0.12
XS2128499105	2.375 % Signify NV Reg.S. v.20(2027)	2,600,000	0	2,600,000	111.1260	2,889,276.00	0.84
XS1986416268	0.875 % Sika Capital BV Reg.S. v.19(2027)	0	0	2,000,000	104.0480	2,080,960.00	0.60
XS1225626461	1.250 % Smiths Group Plc. Reg.S. v.15(2023)	0	0	1,200,000	102.1960	1,226,352.00	0.35
XS1812887443	1.625 % Stockland Trust Management Ltd. EMTN Reg.S. v.18(2026)	0	0	1,000,000	105.2060	1,052,060.00	0.30
FR0013248465	1.500 % Teleperformance SE Reg.S. v.17(2024)	0	0	3,500,000	103.8210	3,633,735.00	1.05
FR0013346822	1.875 % Teleperformance SE v.18(2025)	0	0	100,000	106.8180	106,818.00	0.03
XS2122485845	0.500 % The Dow Chemical Co. v.20(2027)	0	0	2,500,000	100.2360	2,505,900.00	0.72
XS1142279782	2.000 % Thermo Fisher Scientific Inc. v.14(2025)	0	0	400,000	107.6060	430,424.00	0.12
XS1405775534	1.375 % Thermo Fisher Scientific Inc. v.16(2028)	0	0	400,000	106.9510	427,804.00	0.12
XS1651071950	1.950 % Thermo Fisher Scientific Inc. v.17(2029)	0	0	1,100,000	111.7310	1,229,041.00	0.36
XS2156236452	2.280 % Toyota Fin Australia Ltd. EMTN Reg.S. v.20(2027)	0	0	400,000	114.0540	456,216.00	0.13
CH0576402181	0.250 % UBS Group AG EMTN Reg.S. Fix-to-Float v.20(2028)	2,400,000	0	2,400,000	98.6040	2,366,496.00	0.68
XS2190134184	1.250 % UniCredit S.p.A. EMTN Reg.S. Fix-to-Float v.20(2026)	0	0	1,400,000	103.0290	1,442,406.00	0.42
						106,286,988.00	30.71
GBP							
XS0858000606	4.250 % APT Pipelines Ltd. EMTN Reg.S. v.12(2024)	0	0	600,000	111.4690	785,269.46	0.23
XS1374392717	4.375 % AT & T Inc. v.15(2029)	0	500,000	1,100,000	117.5160	1,517,759.77	0.44
XS0451790280	5.750 % Koninklijke KPN NV Reg.S. v.09(2029)	0	0	1,800,000	123.1570	2,602,824.94	0.75
FR0013482866	1.125 % LVMH Moët Hennessy Louis Vuitton SE EMTN Reg.S. v.20(2027)	2,500,000	0	2,500,000	99.2920	2,914,523.89	0.84
XS2163089563	2.750 % Tesco Corporate Treasury Services Plc. EMTN Reg.S. v.20(2030)	0	0	800,000	105.2300	988,423.15	0.29
						8,808,801.21	2.55
USD							
US00287YAY59	3.200 % AbbVie Inc. v.16(2026)	0	0	1,200,000	107.7270	1,100,003.40	0.32
US056752AH11	2.875 % Baidu Inc. v.17(2022)	0	0	500,000	102.7190	437,027.74	0.13
US056752AM06	4.375 % Baidu Inc. v.18(2024)	0	0	700,000	109.8450	654,284.38	0.19
US056752AS75	1.720 % Baidu Inc. v.20(2026)	900,000	0	900,000	99.2020	759,715.79	0.22
XS1551001768	2.500 % BASF SE EMTN Reg.S. v.17(2022)	0	0	4,500,000	101.6550	3,892,507.66	1.13
US13645RAP91	4.500 % Canadian Pacific Railway Co. v.11(2022)	0	0	400,000	102.9480	350,401.63	0.10
XS2019219539	3.000 % CMB International Leasing Management Ltd. EMTN Reg.S. v.19(2024)	0	0	1,300,000	104.3180	1,153,960.18	0.33
XS1522927752	3.250 % CMBLEMTN 1 Ltd. EMTN Reg.S. v.16(2021)	0	0	900,000	101.0960	774,220.56	0.22
US21036PAR91	2.700 % Constellation Brands Inc. v.17(2022)	0	0	400,000	102.2480	348,019.06	0.10
US237194AL90	3.850 % Darden Restaurants Inc. v.17(2027)	0	0	1,900,000	109.2080	1,765,616.07	0.51
US25243YAU38	2.625 % Diageo Capital Plc. v.13(2023)	0	0	2,300,000	104.2480	2,040,251.87	0.59
US25243YBA64	2.125 % Diageo Capital Plc. v.19(2024)	0	0	1,100,000	104.3280	976,521.44	0.28
US279158AC30	5.875 % Ecopetrol S.A. v.13(2023)	0	0	400,000	109.7370	373,509.19	0.11
US281020AL15	2.400 % Edison International v.17(2022)	0	0	2,000,000	102.0120	1,736,078.97	0.50
XS1624183197	3.250 % ENN Energy Holdings Ltd. Reg.S. v.17(2022)	0	0	3,500,000	102.6020	3,055,709.67	0.88
USU31434AE08	4.750 % Fresenius Medical Care US Finance II Inc. Reg.S. v.14(2024)	0	0	1,600,000	110.8700	1,509,462.22	0.44
XS2190467667	3.250 % Fuqing Investment Management Ltd. EMTN Reg.S. v.20(2025)	600,000	0	600,000	99.8230	509,647.72	0.15
US377372AH03	2.800 % GlaxoSmithKline Capital v.13(2023)	0	0	500,000	104.7920	445,847.52	0.13
XS1590508153	3.375 % ICBCIL Finance Company Ltd. EMTN Reg.S. v.17(2022)	0	0	1,400,000	102.0870	1,216,148.74	0.35
XS0955024236	5.750 % Indian Oil Corporation Ltd. Reg.S. v.13(2023)	0	0	1,300,000	109.4300	1,210,508.85	0.35
XS0792911298	4.375 % IOI Investment [L] Berhad EMTN Reg.S. v.12(2022)	0	0	1,700,000	103.2210	1,493,156.06	0.43
US47215PAB22	3.125 % JD.com Inc. v.16(2021)	0	0	2,400,000	100.3080	2,048,495.58	0.59
US47215PAE60	3.375 % JD.com Inc. v.20(2030)	0	0	700,000	102.8610	612,684.65	0.18
US059438AH41	7.625 % JPMorgan Chase & Co. v.96(2026)	0	0	200,000	130.8810	222,738.26	0.06
US26138EAU38	2.550 % Keurig Dr Pepper Inc. v.16(2026)	0	0	2,700,000	105.2990	2,419,224.81	0.70
XS2159874002	3.875 % LUKOIL Securities BV Reg.S. v.20(2030)	0	0	900,000	102.5200	785,125.94	0.23
US565849AP16	4.400 % Marathon Oil Corporation v.17(2027)	1,700,000	0	1,700,000	110.1130	1,592,853.13	0.46
US579780AL12	2.700 % McCormick & Co. Inc. v.17(2022)	0	0	1,800,000	102.9570	1,576,945.20	0.46
XS1717575259	2.375 % Nestlé Holdings Inc. EMTN Reg.S. v.17(2022)	0	0	5,500,000	103.2450	4,831,922.23	1.40
XS1796233150	3.125 % Nestlé Holdings Inc. EMTN Reg.S. v.18(2023)	0	0	200,000	105.3500	179,288.63	0.05
US681919AZ97	3.625 % Omnicom Group Inc./Omnicom Capital Inc. v.12(2022)	0	0	600,000	103.5040	528,441.12	0.15
US682680AQ69	4.250 % Oneok Inc. [New] v.12(2022)	0	0	2,000,000	102.0540	1,736,793.74	0.50
XS0875759184	3.875 % Power Grid Corporation of India Ltd. Reg.S. v.13(2023)	0	0	800,000	104.3960	710,660.31	0.21
USP7922TAA71	3.750 % Promigas S.A. E.S.P./Gases del Pacifico S.A.C. Reg.S. v.19(2029)	2,000,000	0	2,000,000	102.0000	1,735,874.74	0.50
USY72570AP21	5.400 % Reliance Industries Ltd. Reg.S. v.12(2022)	0	0	1,600,000	103.8800	1,414,295.44	0.41
USY72596BU56	4.125 % Reliance Industries Ltd. Reg.S. v.15(2025)	0	0	300,000	108.5330	277,058.37	0.08
US776743AC03	2.800 % Roper Technologies Inc. v.16(2021)	0	0	1,800,000	101.5790	1,555,839.01	0.45
XS1982118264	2.750 % Saudi Arabian Oil Co. Reg.S. v.19(2022)	4,000,000	0	4,000,000	102.0780	3,474,404.36	1.00
XS2262853000	1.625 % Saudi Arabian Oil Co. Reg.S. v.20(2025)	200,000	0	200,000	100.3820	170,833.90	0.05
US824348AU08	2.750 % Sherwin-Williams Co. v.17(2022)	0	0	20,000	102.4090	17,428.35	0.01
US824348AV80	3.125 % Sherwin-Williams Co. v.17(2024)	0	0	2,000,000	106.7150	1,816,116.41	0.53
US82620KBD46	1.700 % Siemens Financieringsmaatschappij NV 144A v.21(2028)	800,000	0	800,000	98.3410	669,441.80	0.19

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	
XS1629363109	2.750 % State Elite Global Ltd. EMTN Reg.S. v.17(2022)	0	0	2,000,000	102.2630	1,740,350.58	0.50
XS1992985694	3.890 % STC Sukuk Co. Ltd. Reg.S. v.19(2029)	0	0	800,000	108.7700	740,435.67	0.21
US88032XAD66	3.800 % Tencent Holdings Ltd. Reg.S. v.15(2025)	0	0	2,800,000	107.9850	2,572,821.65	0.74
US88032XAG97	3.595 % Tencent Holdings Ltd. Reg.S. v.18(2028)	0	0	1,100,000	106.5220	997,057.52	0.29
US38141GWC40	3.000 % The Goldman Sachs Group Inc. v.17(2022)	0	0	1,400,000	100.1470	1,193,037.78	0.35
US904764AX59	2.600 % Unilever Capital Corporation v.17(2024)	0	0	1,200,000	105.9250	1,081,603.13	0.31
US928563AB16	2.950 % VMware Inc. v.17(2022)	0	0	3,700,000	103.2090	3,249,432.44	0.94
US959802AU35	3.600 % Western Union Co. v.17(2022)	0	0	3,100,000	102.4310	2,701,974.98	0.78
						68,455,778.45	19.79
Stock-exchange-traded securities						183,551,567.66	53.05
New issues intended for stock exchange trading							
EUR							
FR0013512407	0.750 % Kering S.A. EMTN Reg.S. v.20(2028)	0	0	600,000	103.8590	623,154.00	0.18
DK0030467105	0.250 % Nykredit Realkredit A/S Reg.S. v.20(2026)	2,200,000	0	2,200,000	99.6170	2,191,574.00	0.63
XS2325733413	0.625 % Stellantis N.V. EMTN Reg.S. v.21(2027)	1,600,000	0	1,600,000	99.4960	1,591,936.00	0.46
						4,406,664.00	1.27
USD							
US636180BQ36	5.500 % National Fuel Gas Co. v.20(2026)	0	0	1,000,000	114.9200	977,876.11	0.28
						977,876.11	0.28
New issues intended for stock exchange trading						5,384,540.11	1.55
Securities listed or included on organised markets							
EUR							
XS2286044370	0.000 % ABB Finance BV EMTN Reg.S. v.21(2030)	1,100,000	200,000	900,000	97.3160	875,844.00	0.25
XS2083146964	1.125 % Albarbar New Holding GmbH Reg.S. v.19(2025)	2,300,000	1,365,000	935,000	104.4650	976,747.75	0.28
XS1405816312	1.875 % Alimentation Couche-Tard Inc. Reg.S. v.16(2026)	0	0	1,000,000	106.7960	1,067,960.00	0.31
XS1197775692	1.500 % Aptiv Plc. v.15(2025)	0	0	3,000,000	105.3670	3,161,010.00	0.91
XS2166219720	0.625 % ASML Holding NV Reg.S. v.20(2029)	0	0	800,000	103.0500	824,400.00	0.24
XS1713462585	0.750 % Autoliv Inc. Reg.S. v.18(2023)	0	0	135,000	101.4820	137,000.70	0.04
XS1951927315	2.000 % Blackstone Property Partners Europe Holdings S.A.R.L. EMTN Reg.S. v.19(2024)	0	0	2,500,000	104.4500	2,611,250.00	0.76
XS1196503137	1.800 % Booking Holdings Inc. v.15(2027)	0	0	500,000	108.6210	543,105.00	0.16
DE000A2YNZ6	0.750 % Daimler AG EMTN Reg.S. v.19(2030)	1,000,000	0	1,000,000	101.7870	1,017,870.00	0.29
XS1378895954	1.750 % Fomento Economico Mexicano S.A.B. de C.V. Reg.S. v.16(2023)	0	0	1,800,000	103.1100	1,855,980.00	0.54
FR0013510823	2.500 % Holding d'Infrastructures de Transport S.A.S. EMTN Reg.S. v.20(2027)	0	0	600,000	110.9790	665,874.00	0.19
XS2295333988	1.825 % Iberdrola International BV Reg.S. Fix-to-Float Green Bond Perp.	1,600,000	0	1,600,000	100.3750	1,606,000.00	0.46
FR0014000UC8	0.625 % Unibail-Rodamco-Westfield SE EMTN Reg.S. v.20(2027)	1,900,000	0	1,900,000	99.2230	1,885,237.00	0.55
						17,228,278.45	4.98
USD							
US00287YBV02	2.950 % AbbVie Inc. v.19(2026)	700,000	0	700,000	106.3020	633,180.74	0.18
US00287YCS63	3.450 % AbbVie Inc. v.20(2022)	3,800,000	0	3,800,000	102.3010	3,307,894.83	0.96
US00724FAC59	3.250 % Adobe Inc. v.15(2025)	0	0	400,000	108.7010	369,982.98	0.11
US00774MAS44	1.750 % AerCap Ireland Capital DAC/AerCap Global Aviation Trust v.21(2026)	1,100,000	0	1,100,000	96.9827	907,768.64	0.26
US00846UAM36	2.100 % Agilent Technologies Inc. v.20(2030)	0	0	300,000	97.1370	247,967.15	0.07
US00914AAB89	3.750 % Air Lease Corporation v.19(2026)	1,200,000	0	1,200,000	106.9060	1,091,620.15	0.32
US01609WAP77	3.125 % Alibaba Group Holding Ltd. v.14(2021)	0	0	3,300,000	101.2370	2,842,768.04	0.82
US02005NBJ81	5.800 % Ally Financial Inc. v.20(2025)	0	0	2,900,000	116.1090	2,865,181.25	0.83
US023135BN51	5.200 % Amazon.com Inc. v.17(2025)	0	0	2,100,000	117.7190	2,103,555.99	0.61
US023135BR65	1.200 % Amazon.com Inc. v.20(2027)	0	0	1,300,000	98.0100	1,084,181.42	0.31
US03027XAD21	5.000 % American Tower Corporation v.13(2024)	0	0	200,000	111.5450	189,831.52	0.05
US03027XAG51	4.000 % American Tower Corporation v.15(2025)	0	0	300,000	110.2010	281,316.37	0.08
US031162CT53	2.200 % Amgen Inc. v.20(2027)	0	0	3,700,000	102.5020	3,227,173.25	0.93
US037833DK32	3.000 % Apple Inc. v.17(2027)	0	0	2,000,000	108.3960	1,844,724.30	0.53
US037833DN70	2.050 % Apple Inc. v.19(2026)	0	0	1,500,000	103.4850	1,320,860.28	0.38
US037833DT41	1.125 % Apple Inc. v.20(2025)	0	0	2,000,000	100.4520	1,709,530.29	0.49
US04010LAR42	3.625 % Ares Capital Corporation v.16(2022)	0	0	1,300,000	102.1090	1,129,524.34	0.33
US04010LAX10	4.200 % Ares Capital Corporation v.19(2024)	0	0	1,300,000	107.9250	1,193,860.62	0.35
US04010LAY92	3.250 % Ares Capital Corporation v.20(2025)	0	0	1,600,000	103.4170	1,407,991.83	0.41
US046353AL27	3.375 % AstraZeneca Plc. v.15(2025)	0	0	700,000	109.2100	650,502.04	0.19
US052769AG12	2.850 % Autodesk Inc. v.20(2030)	0	0	500,000	102.9620	438,061.61	0.13
US05351WAC73	3.200 % Avangrid Inc. Green Bond v.20(2025)	0	0	400,000	107.4190	365,619.47	0.11
US057248AA70	4.486 % Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc. v.20(2030)	900,000	0	900,000	114.4480	876,473.79	0.25

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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	
US902494AT07	4.500 % Tyson Foods Inc. v.12(2022)	0	0	300,000	104.1550	265,882.40	0.08
US91324PCC41	2.875 % UnitedHealth Group Inc. v.13(2023)	0	0	1,000,000	104.8830	892,469.37	0.26
US91324PCV22	3.100 % UnitedHealth Group Inc. v.16(2026)	0	0	2,800,000	108.6830	2,589,452.01	0.75
US92345YAA47	5.800 % Verisk Analytics Inc. v.11(2021)	0	0	1,700,000	100.3760	1,452,001.36	0.42
US92556HAB33	4.950 % ViacomCBS Inc. v.20(2031)	1,400,000	0	1,400,000	117.5790	1,400,702.86	0.41
US931427AF53	3.300 % Walgreens Boots Alliance Inc. v.14(2021)	0	0	2,800,000	101.1340	2,409,591.56	0.70
USU94303AE12	3.500 % WEA Finance LLC Reg.S. v.19(2029)	700,000	0	700,000	100.4990	598,615.55	0.17
USQ98229AN94	4.500 % Woodside Fin Reg.S. v.19(2029)	2,900,000	0	2,900,000	108.2790	2,671,963.07	0.77
US98978VAB99	3.250 % Zoetis Inc. v.13(2023)	0	0	3,700,000	104.3340	3,284,851.94	0.95
						126,026,396.34	36.44
Securities listed or included on organised markets						143,254,674.79	41.42
Unquoted securities							
USD							
US75513ECE95	2.800 % Raytheon Technologies Corporation v.20(2022)	4,100,000	1,000,000	3,100,000	102.1173	2,693,700.31	0.78
						2,693,700.31	0.78
Unquoted securities						2,693,700.31	0.78
Bonds						334,884,482.87	96.80
Credit Linked Notes							
Securities listed or included on organised markets							
USD							
XS2099039542	3.050 % PhosAgro Bond Funding DAC/PhosAgro PJSC Reg.S. LPN v.20(2025)	0	0	900,000	102.8440	787,607.22	0.23
						787,607.22	0.23
Securities listed or included on organised markets						787,607.22	0.23
Credit Linked Notes						787,607.22	0.23
Portfolio assets						335,672,090.09	97.03
Futures							
Long positions							
AUD							
SFE Australia Bank Bill 3 Monate Future Juni 2022		190	101	89		4,262.79	0.00
SFE 10YR Australien Future Juni 2021		48	35	13		-5,588.47	0.00
						-1,325.68	0.00
CAD							
MON 10YR Kanada Future Juni 2021		38	8	30		-3,534.43	0.00
MON 3-Month Canadian Bank Accept Future Juni 2022		144	81	63		13,863.50	0.00
						10,329.07	0.00
EUR							
EUX 10YR Euro-BTP Future Juni 2021		11	0	11		-7,140.00	0.00
						-7,140.00	0.00
Long positions						1,863.39	0.00
Short positions							
AUD							
3YR Australien 6% Future Juni 2021		0	62	-62		-2,900.99	0.00
						-2,900.99	0.00
EUR							
EUX 10YR Euro-Bund Future Juni 2021		15	68	-53		38,170.00	0.01
EUX 10YR Euro-OAT Future Juni 2021		9	15	-6		3,660.00	0.00
EUX 2YR Euro-Schatz Future Juni 2021		0	201	-201		3,015.00	0.00
EUX 3YR Short Euro-BTP Future Juni 2021		0	24	-24		960.00	0.00
EUX 5YR Euro-Bobl Future Juni 2021		0	243	-243		2,430.00	0.00
LIF 3MO Euribor Future Juni 2022		32	184	-152		-7,377.38	0.00
						40,857.62	0.01
GBP							
LIF 10YR Long Gilt Future Juni 2021		39	68	-29		13,455.44	0.00
LIF 3MO Sterling Future Juni 2022		43	269	-226		785.19	0.00
						14,240.63	0.00

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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	
JPY							
TIF 10YR Japan-Bond Future Juni 2021		4	5	-1		-2,233.59	0.00
						-2,233.59	0.00
USD							
CBT 10YR US T-Bond Future Juni 2021		45	83	-38		27,681.46	0.01
CBT 2YR US T-Bond Future Juni 2021		0	152	-152		28,293.06	0.01
CBT 30YR US Ultra Bond Future Juni 2021		0	7	-7		53,900.40	0.02
CBT 5YR US T-Bond Future Juni 2021		0	162	-162		230,465.95	0.07
CME 3MO Euro-Dollar Future Juni 2022		9	86	-77		5,073.60	0.00
						345,414.47	0.11
Short positions						395,378.14	0.12
Futures						397,241.53	0.12
Bank deposits - current account						1,282,724.18	0.37
Other assets/Other liabilities						8,424,626.29	2.48
Sub-fund assets in EUR						345,776,682.09	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, 2021 the following open forward exchange transactions were outstanding:

Currency		Monetary amount	Market Value	Per cent of sub-fund assets
			EUR	
CHF/EUR	Currency buys	20,160,000.00	18,232,925.62	5.27
USD/EUR	Currency buys	8,311,300.00	7,067,996.93	2.04
EUR/GBP	Currency sales	7,660,000.00	8,989,238.73	2.60
EUR/USD	Currency sales	242,300,000.00	206,053,885.26	59.59

Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 31 March 2021 was used for conversion into Euro.

Australian dollar	AUD	1	1.5427
British pound	GBP	1	0.8517
Canadian dollar	CAD	1	1.4769
Japanese yen	JPY	1	129.8361
Norwegian krone	NOK	1	10.0312
Swiss franc	CHF	1	1.1059
US dollar	USD	1	1.1752

Purchases and sales from 1 October 2020 to 31 March 2021

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			
XS1883354620	0.875 % Abbott Ireland Financing DAC Reg.S. v.18(2023)	0	2,000,000
FR00140003P3	0.100 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] EMTN Reg.S. Green Bond v.20(2027)	1,000,000	1,000,000
FR0014001168	0.250 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] Reg.S. v.21(2028)	2,600,000	2,600,000
XS2049584084	0.375 % BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Österreichische Postsparkasse AG EMTN Reg.S. v.19(2027)	0	3,000,000
XS1325825211	2.150 % Booking Holdings Inc. v.15(2022)	0	3,000,000
XS2070192591	0.625 % Boston Scientific Corporation v.19(2027)	0	1,500,000
DE000A289QR9	0.750 % Daimler AG EMTN Reg.S. Green Bond v.20(2030)	0	1,000,000
XS2147995299	2.100 % Danaher Corporation v.20(2026)	0	700,000
DE000A289NF1	1.500 % Deutsche Wohnen SE Reg.S. v.20(2030)	0	300,000
XS1395180802	2.625 % Digital Euro Finco LLC Reg.S. v.16(2024)	0	1,300,000
XS1529859321	1.000 % Ecolab Inc. v.16(2024)	0	2,000,000
XS2069380991	0.250 % E.ON SE EMTN Reg.S. v.19(2026)	0	900,000
XS1268496640	3.375 % Eurofins Scientific S.E. Reg.S. v.15(2023)	300,000	300,000

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

Quoniam Funds Selection SICAV - Global Credit MinRisk

ISIN	Securities	Additions	Disposals
DE000A289NX4	0.625 % Evonik Industries AG EMTN Reg.S. v.20(2025)	0	1,400,000
XS2170609403	0.125 % GlaxoSmithKline Capital Plc. EMTN Reg.S. v.20(2023)	0	200,000
XS2117435904	1.625 % Intermediate Capital Group Plc. Reg.S. v.20(2027)	0	1,800,000
XS1319817323	1.750 % International Flavors & Fragrances Inc. v.16(2024)	0	2,600,000
XS2179959817	1.875 % Kojamo Oyj EMTN Reg.S. v.20(2027)	0	2,500,000
XS0857662448	2.375 % McDonald's Corporation Reg.S. v.12(2024)	0	800,000
XS1237271009	1.125 % McDonald's Corporation Reg.S. v.15(2022)	0	500,000
XS1403264374	1.000 % McDonald's Corporation Reg.S. v.16(2023)	0	1,000,000
XS1346872580	1.625 % Mondelez International Inc. v.16(2023)	0	2,100,000
XS2177013765	0.750 % Reckitt Benckiser Treasury Services [Nederland] BV Reg.S. v.20(2030)	0	1,900,000
XS1231027464	1.300 % RELX Capital Inc. v.15(2025)	0	2,800,000
XS1077584024	1.875 % Ryanair DAC EMTN Reg.S. v.14(2021)	0	1,500,000
XS1914485534	1.125 % Stryker Corporation v.18(2023)	0	2,000,000
XS1914502304	2.125 % Stryker Corporation v.18(2027)	0	300,000
XS1577960203	2.375 % Tauron Polska Energia SA Reg.S. v.17(2027)	0	1,700,000
XS1980270810	1.000 % Terna Rete Elettrica Nazionale S.p.A. EMTN Reg.S. Green Bond v.19(2026)	0	600,000
FR0013330115	0.875 % THALES S.A. EMTN Reg.S. v.18(2024)	0	1,700,000
XS2233154538	0.125 % The Coca-Cola Co. v.20(2029)	0	2,300,000
XS2198580271	0.750 % Wolters Kluwer NV Reg.S. v.20(2030)	0	1,100,000
XS1532779748	2.425 % Zimmer Biomet Holdings Inc. v.16(2026)	0	300,000
USD			
US046353AR96	3.500 % AstraZeneca Plc. v.18(2023)	0	3,000,000
US046353AW81	1.375 % AstraZeneca Plc. v.20(2030)	0	1,500,000
US06051GEE52	5.875 % Bank of America Corporation v.10(2021)	0	2,400,000
XS1938443329	4.000 % BOC Aviation Ltd. Reg.S. v.19(2024)	0	900,000
US25389JAR77	3.700 % Digital Realty Trust v.17(2027)	0	1,500,000
XS2030348903	4.250 % Franshion Brilliant Ltd. Reg.S. v.19(2029)	0	1,300,000
USU31434AC42	5.875 % Fresenius Medical Care US Finance II Inc. Reg.S. v.12(2022)	0	900,000
USU31436AG04	4.250 % Fresenius US Finance II Inc. Reg.S. v.14(2021)	0	700,000
US377373AD71	2.850 % GlaxoSmithKline Capital Plc. v.12(2022)	0	600,000
US46625HHU77	4.250 % JPMorgan Chase & Co. v.10(2020)	0	1,900,000
US487836BD94	4.000 % Kellogg Co. v.10(2020)	0	81,000
XS1609321986	2.250 % Nestlé Holdings Inc. EMTN Reg.S. v.17(2022)	0	900,000
XS1964617440	3.982 % QIB Sukuk EMTN Reg.S. v.19(2024)	0	1,100,000
USY72570AQ04	4.500 % Reliance Industries Ltd. Reg.S. v.10(2020)	0	2,900,000
XS2101828452	2.693 % Semiconductor Manufacturing International Corporation Reg.S. v.20(2025)	0	1,500,000
XS1837976460	4.125 % SF Holding Investment Ltd. Reg.S. v.18(2023)	0	400,000
XS0827991505	2.700 % SP PowerAssets Reg.S. v.12(2022)	0	200,000
US904764AW76	2.200 % Unilever Capital Corporation v.17(2022)	0	1,100,000
New issues intended for stock exchange trading			
EUR			
XS2010032881	0.875 % Nasdaq Inc. v.20(2030)	0	1,600,000
FR0013521564	0.875 % Worldline S.A. EMTN Reg.S. v.20(2027)	0	1,400,000
Securities listed or included on organised markets			
EUR			
XS1255433754	2.625 % Ecolab Inc. v.15(2025)	0	900,000
XS2178833427	0.750 % Equinor ASA EMTN Reg.S. v.20(2026)	0	1,200,000
XS1202212137	0.875 % PPG Industries Inc. v.15(2022)	0	2,000,000
XS2242921711	0.500 % Rentokil Initial Plc. EMTN Reg.S. v.20(2028)	1,200,000	1,200,000
XS1418774706	2.125 % Trinity Acquisition Plc. Reg.S. v.16(2022)	0	900,000
XS1843459600	2.250 % WPC Eurobond BV v.18(2026)	0	400,000
USD			
USU0029QAU05	2.950 % AbbVie Inc. Reg.S. v.19(2026)	0	700,000
USU0029QAZ91	3.450 % AbbVie Inc. Reg.S. v.20(2022)	0	3,800,000
US01609WAQ50	3.600 % Alibaba Group Holding Ltd. v.14(2024)	0	1,800,000
US03073EAR62	2.800 % AmerisourceBergen Corporation v.20(2030)	0	1,700,000
US036752AE32	2.500 % Anthem Inc. v.17(2020)	0	1,200,000
US037389BE22	2.800 % AON Corporation v.20(2030)	0	900,000
USU0044VAG15	2.650 % Apollo Management Holdings L.P. Reg.S. v.20(2030)	0	200,000
US04010LBA08	2.150 % Ares Capital Corporation v.21(2026)	400,000	400,000
US06051GJD25	1.319 % Bank of America Corporation Fix-to-Float v.20(2026)	0	500,000
US09062XAE31	3.625 % Biogen Inc. v.15(2022)	0	700,000
US093662AF15	4.125 % Block Financial LLC v.15(2020)	0	400,000
US101137AW79	3.750 % Boston Scientific Corporation v.19(2026)	0	300,000
US110122CU02	2.875 % Bristol-Myers Squibb Co. v.19(2021)	0	1,000,000
US12505BAC46	5.250 % CBRE Services Inc. v.14(2025)	0	800,000
US125523BR01	3.900 % Cigna Corporation v.19(2022)	0	300,000

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

Quoniam Funds Selection SICAV - Global Credit MinRisk

ISIN	Securities	Additions	Disposals
US21036PAK49	3.750 % Constellation Brands Inc. v.13(2021)	0	1,700,000
US278642AW32	2.700 % eBay Inc. v.20(2030)	0	2,400,000
US29379VAZ67	3.350 % Enterprise Products Operating LLC v.13(2023)	0	500,000
US29444UBE55	3.200 % Equinix Inc. v.19(2029)	0	800,000
US30040WAK45	1.650 % Eversource Energy v.20(2030)	0	600,000
US37045VAW00	5.400 % General Motors Co. v.20(2023)	0	3,100,000
US465685AQ80	2.950 % ITC Holdings Corporation 144A v.20(2030)	0	500,000
US478160BT00	2.050 % Johnson & Johnson v.16(2023)	0	700,000
US478160CH52	1.950 % Johnson & Johnson v.17(2020)	0	2,000,000
US571903AN35	2.875 % Marriott International Inc. v.15(2021)	0	1,000,000
US606822BN36	2.193 % Mitsubishi UFJ Financial Group Inc. v.20(2025)	0	2,300,000
US609207AR65	3.625 % Mondelez International Inc. v.19(2026)	0	200,000
US609207AS49	2.125 % Mondelez International Inc. v.20(2023)	0	500,000
US651639AX42	2.800 % Newmont Corporation v.19(2029)	0	1,000,000
US651639AY25	2.250 % Newmont Corporation v.20(2030)	0	1,800,000
US747525BK80	2.150 % QUALCOMM Inc. v.20(2030)	0	700,000
US75886FAE79	1.750 % Regeneron Pharmaceuticals Inc. v.20(2030)	1,900,000	1,900,000
US776743AA47	3.000 % Roper Technologies Inc. v.15(2020)	0	1,000,000
US78015K7C20	2.250 % Royal Bank of Canada v.19(2024)	0	4,000,000
US842400GS60	2.850 % Southern California Edison Co. v.19(2029)	0	100,000
US78409VAS34	1.250 % S&P Global Inc. v.20(2030)	0	100,000
US96949LAA35	3.600 % The Williams Companies Inc. v.15(2022)	0	3,300,000
US891906AD10	3.800 % Total System Services Inc. v.16(2021)	0	700,000
US891906AC37	4.800 % Total System Services Inc. v.16(2026)	0	600,000
US89352HAK59	3.750 % TransCanada PipeLines Ltd. v.13(2023)	0	2,300,000
US904764BA48	3.125 % Unilever Capital Corporation v.18(2023)	0	600,000
US911312BY18	4.450 % United Parcel Service Inc. v.20(2030)	0	300,000
US92343VDD38	2.625 % Verizon Communications Inc. v.16(2026)	0	1,500,000

New issues intended for trading on an organised market

EUR

XS2114852218	0.250 % Comcast Corporation v.20(2027)	0	200,000
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Unquoted securities

USD

US00928QAU58	2.850 % Aircastle Ltd. 144A v.21(2028)	200,000	200,000
USU7532YAX23	2.800 % Raytheon Technologies Corporation Reg.S. v.20(2022)	0	4,100,000

Futures

AUD

SFE Australia Bank Bill 3 Monate Future Dezember 2021	27	265
SFE Australia Bank Bill 3 Monate Future März 2022	289	289
SFE 10YR Australien Future Dezember 2020	109	159
SFE 10YR Australien Future März 2021	153	153
3YR Australien 6% Future Dezember 2020	92	46
3YR Australien 6% Future März 2021	92	92

CAD

MON 10YR Kanada Future Dezember 2020	88	88
MON 10YR Kanada Future Dezember 2020	24	46
MON 10YR Kanada Future Juni 2021	88	88
MON 10YR Kanada Future März 2021	169	169
MON 3-Month Canadian Bank Accept Future Dezember 2021	70	392
MON 3-Month Canadian Bank Accept Future Juni 2022	3	3
MON 3-Month Canadian Bank Accept Future März 2022	434	434

EUR

EUX 10YR Euro-BTP Future Dezember 2020	0	12
EUX 10YR Euro-BTP Future Juni 2021	9	9
EUX 10YR Euro-BTP Future März 2021	26	26
EUX 10YR Euro-BTP Future März 2021	12	12
EUX 10YR Euro-Bund Future Dezember 2020	98	16
EUX 10YR Euro-Bund Future März 2021	78	78
EUX 10YR Euro-OAT Future Dezember 2020	6	17
EUX 10YR Euro-OAT Future März 2021	23	23
EUX 10YR Euro-OAT Future März 2021	23	23
EUX 2YR Euro-Schatz Future Dezember 2020	220	8
EUX 2YR Euro-Schatz Future März 2021	201	201
EUX 3YR Short Euro-BTP Future März 2021	27	27
EUX 5YR Euro-Bobl Future Dezember 2020	289	0

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

Quoniam Funds Selection SICAV - Global Credit MinRisk

ISIN	Securities	Additions	Disposals
	EUX 5YR Euro-Bobl Future März 2021	243	243
	LIF 3MO Euribor Future Dezember 2021	72	58
	LIF 3MO Euribor Future März 2022	205	205
	LIF 3MO Euribor Future März 2022	16	16
GBP			
	LIF 10YR Long Gilt Future Dezember 2020	36	36
	LIF 10YR Long Gilt Future Dezember 2020	0	12
	LIF 10YR Long Gilt Future Juni 2021	12	12
	LIF 10YR Long Gilt Future März 2021	43	43
	LIF 10YR Long Gilt Future März 2021	22	22
	LIF 3MO Sterling Future Dezember 2021	37	132
	LIF 3MO Sterling Future Juni 2022	29	29
	LIF 3MO Sterling Future März 2022	334	334
	LIF 3MO Sterling Future März 2022	11	11
JPY			
	TIF 10YR Japan-Bond Future Dezember 2020	9	1
	TIF 10YR Japan-Bond Future März 2021	8	8
USD			
	CBT 10YR US T-Bond Future Dezember 2020	144	74
	CBT 10YR US T-Bond Future März 2021	162	162
	CBT 2YR US T-Bond Future Dezember 2020	160	0
	CBT 2YR US T-Bond Future März 2021	152	152
	CBT 30YR US Ultra Bond Future März 2021	4	4
	CBT 5YR US T-Bond Future Dezember 2020	178	0
	CBT 5YR US T-Bond Future März 2021	162	162
	CME 3MO Euro-Dollar Future Dezember 2021	37	99
	CME 3MO Euro-Dollar Future März 2022	135	135
	CME 3MO Euro-Dollar Future März 2022	57	57

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

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
01.10.2020 - 31.03.2021

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
Class EUR A dis	1.27	9.02	7.33	49.37
Class EUR I dis	1.35	9.19	7.84	-
Class EUR I acc	1.35	9.19	8.21 ²⁾	-

- 1) Based on published share values (BVI method).
2) Since launch.

Breakdown by country ¹⁾

United States of America	20.98 %
France	14.67 %
Netherlands	10.22 %
Germany	7.72 %
Great Britain	5.84 %
Luxembourg	5.09 %
Italy	4.96 %
Spain	4.70 %
Sweden	4.15 %
Canada	3.20 %
Ireland	2.65 %
Denmark	2.36 %
Australia	2.29 %
Norway	1.75 %
Austria	1.64 %
Switzerland	1.08 %
United Arab Emirates	0.95 %
Belgium	0.84 %
Jersey	0.83 %
Finland	0.82 %
Hungary	0.36 %
Portugal	0.35 %
Cayman Islands	0.29 %
India	0.29 %
New Zealand	0.26 %
Singapore	0.03 %
Portfolio assets	98.32 %
Futures	-0.03 %
Bank deposits	1.00 %
Other assets/Other liabilities	0.71 %
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	25.53 %
Health Care Equipment & Services	6.57 %
Utilities	6.52 %
Real Estate	6.45 %
Raw materials and supplies	6.25 %
Insurance	5.95 %
Capital Goods	5.53 %
Automobiles & Components	5.38 %
Diversified Financials	4.13 %
Technology Hardware & Equipment	3.16 %
Media & Entertainment	3.02 %
Consumer Durables & Apparel	2.82 %
Food, Beverage & Tobacco	2.44 %
Retailing	2.41 %
Semiconductors & Semiconductor Equipment	2.34 %
Pharmaceuticals, Biotechnology & Life Sciences	1.95 %
Household & Personal Products	1.85 %
Software & Services	1.58 %
Commercial & Professional Services	1.43 %
Energy	1.41 %
Transportation	1.24 %
Consumer Services	0.36 %
Portfolio assets	98.32 %
Futures	-0.03 %
Bank deposits	1.00 %
Other assets/Other liabilities	0.71 %
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 2021

	EUR
Portfolio assets (Cost of securities: EUR 564,105,315.46)	575,579,425.00
Bank deposits	5,829,273.91
Other bank deposits	158,393.55
Interest receivable on securities	4,295,264.88
Receivables from the sale of shares	386.43
Receivable from currency exchange transactions	571,688.68
Other receivables	8,541.21
	586,442,973.66
Unrealised losses from financial futures	-168,787.88
Interest liabilities	-9,226.75
Payable on currency exchange transactions	-571,828.67
Other liabilities	-186,488.78
	-936,332.08
Sub-fund assets	585,506,641.58

Attribution to the share-classes

Class EUR A dis

Proportional sub-fund assets	80,054,385.75 EUR
Shares in circulation	621,632.000
Share value	128.78 EUR

Class EUR I dis

Proportional sub-fund assets	385,560,079.85 EUR
Shares in circulation	368,229.128
Share value	1,047.07 EUR

Class EUR I acc

Proportional sub-fund assets	119,892,175.98 EUR
Shares in circulation	110,796.000
Share value	1,082.10 EUR

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

Quoniam Funds Selection SICAV - Euro Credit

Schedule of assets as at 31 March 2021

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	0	5,300,000	107.5530	5,700,309.00	0.97
XS1520907814	2.125 % AbbVie Inc. v.16(2028)	0	0	3,500,000	112.5200	3,938,200.00	0.67
XS2055646918	0.750 % AbbVie Inc. v.19(2027)	0	0	1,500,000	102.7890	1,541,835.00	0.26
XS1967636199	3.000 % Abertis Infraestructuras S.A. EMTN Reg.S. v.19(2031)	0	0	1,300,000	115.5190	1,501,747.00	0.26
XS2195092601	2.250 % Abertis Infraestructuras S.A. EMTN Reg.S. v.20(2029)	0	0	1,400,000	108.6720	1,521,408.00	0.26
XS1346254573	2.875 % ABN AMRO Bank NV EMTN Reg.S. Fix-to-Float v.16(2028)	0	0	300,000	104.6580	313,974.00	0.05
XS0802995166	7.125 % ABN AMRO Bank NV EMTN Reg.S. v.12(2022)	0	0	500,000	108.9230	544,615.00	0.09
XS1508912646	1.000 % ACEA S.p.A. EMTN Reg.S. v.16(2026)	0	0	2,500,000	104.3370	2,608,425.00	0.45
XS1180651587	4.250 % Achmea BV EMTN Reg.S. Fix-to-Float Perp.	0	0	300,000	109.5000	328,500.00	0.06
BE627215545	3.500 % AG Insurance S.A. Reg.S. Fix-to-Float v.15(2047)	0	0	500,000	113.5910	567,955.00	0.10
XS1108679645	1.375 % Alfa Laval Treasury International AB EMTN Reg.S. v.14(2022)	0	0	1,200,000	101.8010	1,221,612.00	0.21
DE000A1YCQ29	4.750 % Allianz SE EMTN Reg.S. Fix-to-Float Perp.	0	0	1,000,000	111.1590	1,111,590.00	0.19
DE000A13R727	3.375 % Allianz SE Reg.S. Fix-to-Float Perp.	0	0	1,000,000	109.5850	1,095,850.00	0.19
DE000A1RE1Q3	5.625 % Allianz SE Reg.S. Fix-to-Float v.12(2042)	0	0	1,000,000	108.2940	1,082,940.00	0.18
DE000A14J9N8	2.241 % Allianz SE Reg.S. Fix-to-Float v.15(2045)	0	0	900,000	107.0490	963,441.00	0.16
DE000A2DAH6	3.099 % Allianz SE Reg.S. Fix-to-Float v.17(2047)	0	0	100,000	114.4110	114,411.00	0.02
XS2236363573	1.875 % Amadeus IT Group S.A. EMTN Reg.S. v.20(2028)	900,000	0	4,800,000	105.8190	5,079,312.00	0.87
XS0907606379	2.750 % Amcor Ltd. EMTN Reg.S. v.13(2023)	0	0	700,000	105.4850	738,395.00	0.13
XS2193669657	1.125 % Amcor UK Finance Plc. v.20(2027)	0	0	1,000,000	104.6100	1,046,100.00	0.18
XS1591781452	1.375 % American Tower Corporation v.17(2025)	0	0	2,500,000	104.4000	2,610,000.00	0.45
XS1823300949	1.950 % American Tower Corporation v.18(2026)	0	0	2,100,000	107.8030	2,263,863.00	0.39
XS1062493934	2.875 % AON Plc. v.14(2026)	0	2,000,000	900,000	113.1620	1,018,458.00	0.17
XS1789699607	1.750 % A.P.Moeller-Maersk A/S EMTN Reg.S. v.18(2026)	0	0	1,000,000	107.4130	1,074,130.00	0.18
XS1205616268	1.375 % APT Pipelines Ltd. EMTN Reg.S. v.15(2022)	0	0	600,000	101.6230	609,738.00	0.10
XS2164646304	2.000 % APT Pipelines Ltd. EMTN Reg.S. v.20(2030)	0	0	3,700,000	109.4070	4,048,059.00	0.69
XS1761721262	1.625 % Arountown SA EMTN Reg.S. v.18(2028)	0	0	1,200,000	105.4700	1,265,640.00	0.22
XS1752984440	2.125 % Arountown SA Reg.S. Fix-to-Float Perp.	0	0	500,000	100.2500	501,250.00	0.09
XS1843435501	1.500 % Arountown SA Reg.S. v.19(2026)	0	1,000,000	100,000	105.0560	105,056.00	0.02
XS1293505639	5.125 % ASR Nederland NV Reg.S. Fix-to-Float v.15(2045)	0	0	1,400,000	118.9160	1,664,824.00	0.28
XS0802638642	10.125 % Assicurazioni Generali S.p.A. EMTN Reg.S. Fix-to-Float v.12(2042)	0	0	1,000,000	113.0800	1,130,800.00	0.19
XS1062900912	4.125 % Assicurazioni Generali S.p.A. EMTN Reg.S. v.14(2026)	0	0	1,000,000	117.2000	1,172,000.00	0.20
XS1941841311	3.875 % Assicurazioni Generali S.p.A. EMTN Reg.S. v.19(2029)	0	0	1,000,000	117.1250	1,171,250.00	0.20
XS2180007549	1.600 % AT & T Inc. v.20(2028)	0	700,000	1,800,000	106.7790	1,922,022.00	0.33
XS1028942354	5.250 % Atradius Finance BV Fix-to-Float v.14(2044)	0	0	1,000,000	110.0620	1,100,620.00	0.19
XS1533922263	1.250 % Avery Dennison Corporation v.17(2025)	0	0	3,500,000	103.9130	3,636,955.00	0.62
XS1069439740	3.875 % AXA S.A. EMTN Reg.S. Fix-to-Float Perp.	0	0	1,000,000	113.1250	1,131,250.00	0.19
XS0878743623	5.125 % AXA S.A. EMTN Reg.S. Fix-to-Float v.13(2043)	0	0	700,000	110.7530	775,271.00	0.13
XS2081611993	1.625 % Azimut Holding S.p.A. Reg.S. v.19(2024)	0	0	500,000	102.3270	511,635.00	0.09
XS1820037270	1.375 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) Reg.S. Green Bond v.18(2025)	2,000,000	0	2,000,000	105.0500	2,101,000.00	0.36
XS2079713322	0.375 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) Reg.S. v.19(2026)	1,000,000	0	1,000,000	100.9840	1,009,840.00	0.17
XS2101349723	0.500 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) Reg.S. v.20(2027)	500,000	0	500,000	100.6170	503,085.00	0.09
XS1767931121	2.125 % Banco Santander S.A. EMTN Reg.S. v.18(2028)	0	0	1,200,000	107.5970	1,291,164.00	0.22
XS1384064587	3.250 % Banco Santander S.A. Reg.S. v.16(2026)	0	0	1,300,000	112.3280	1,460,264.00	0.25
XS2248451978	0.654 % Bank of America Corporation EMTN Reg.S. Fix-to-Float v.20(2031)	1,200,000	0	1,200,000	99.0240	1,188,288.00	0.20
XS2321427408	0.694 % Bank of America Corporation EMTN Reg.S. Fix-to-Float v.21(2031)	4,600,000	0	4,600,000	99.7840	4,590,064.00	0.78
XS1592168451	2.500 % Bankinter S.A. Reg.S. Fix-to-Float v.17(2027)	0	0	1,500,000	102.3220	1,534,830.00	0.26
FR00140003P3	0.100 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] EMTN Reg.S. Green Bond v.20(2027)	2,200,000	0	2,200,000	99.5750	2,190,650.00	0.37
FR0014001168	0.250 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] Reg.S. v.21(2028)	5,500,000	0	5,500,000	97.8800	5,383,400.00	0.92
XS2298459426	1.213 % Becton Dickinson Euro Finance S.à r.l. v.21(2036)	800,000	0	800,000	99.3790	795,032.00	0.14
XS1222591023	3.000 % Bertelsmann SE & Co. KGaA Reg.S. Fix-to-Float v.15(2075)	0	0	100,000	103.5000	103,500.00	0.02
XS1222594472	3.500 % Bertelsmann SE & Co. KGaA Reg.S. Fix-to-Float v.15(2075)	0	0	700,000	107.3800	751,660.00	0.13
XS1117297785	1.250 % Blackrock Inc. v.15(2025)	0	0	3,000,000	105.5040	3,165,120.00	0.54
XS1979490239	1.500 % Blackstone Holdings Finance Co. LLC Reg.S. v.19(2029)	0	0	1,700,000	107.9490	1,835,133.00	0.31
XS2280845145	0.200 % BMW Finance NV EMTN Reg.S. v.21(2033)	2,500,000	0	2,500,000	96.2120	2,405,300.00	0.41

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	
FR0013508710	1.125 % BNP Paribas S.A. EMTN Reg.S. Fix-to-Float v.20(2029)	4,200,000	0	4,200,000	103.8140	4,360,188.00	0.74	
XS1190632999	2.375 % BNP Paribas S.A. EMTN Reg.S. v.15(2025)	0	0	100,000	107.3650	107,365.00	0.02	
XS1470601656	2.250 % BNP Paribas S.A. EMTN Reg.S. v.16(2027)	0	0	500,000	109.0620	545,310.00	0.09	
FR0014000UL9	0.625 % BNP Paribas S.A. EMTN Reg.S. v.20(2032)	4,500,000	0	4,500,000	97.0980	4,369,410.00	0.75	
XS1325825211	2.150 % Booking Holdings Inc. v.15(2022)	0	0	1,000,000	103.2550	1,032,550.00	0.18	
XS1577747782	0.800 % Booking Holdings Inc. v.17(2022)	0	0	300,000	100.8410	302,523.00	0.05	
XS2099128055	0.875 % CA Immobilien Anlagen AG Reg.S. v.20(2027)	0	0	2,100,000	98.1960	2,062,116.00	0.35	
XS1991125896	0.375 % Canadian Imperial Bank of Commerce EMTN Reg.S. v.19(2024)	0	0	5,000,000	101.3650	5,068,250.00	0.87	
XS1796257092	0.750 % Canadian Imperial Bank of Commerce Reg.S. v.18(2023)	0	0	1,200,000	101.9740	1,223,688.00	0.21	
XS2010331440	1.650 % Capital One Financial Corporation v.19(2029)	0	0	2,300,000	106.0880	2,440,024.00	0.42	
XS1492691008	1.125 % Celanese US Holdings LLC v.16(2023)	0	0	1,000,000	102.3250	1,023,250.00	0.17	
XS1713474671	1.250 % Celanese US Holdings LLC v.17(2025)	0	0	1,200,000	103.0410	1,236,492.00	0.21	
XS1901137361	2.125 % Celanese US Holdings LLC v.18(2027)	0	0	400,000	107.8280	431,312.00	0.07	
XS1505890530	1.125 % Chorus Ltd. EMTN Reg.S. v.16(2023)	0	0	1,500,000	102.7980	1,541,970.00	0.26	
XS2057070182	1.500 % CK Hutchison Group Telecom Finance S.A. Reg.S. v.19(2031)	1,000,000	0	1,000,000	104.7110	1,047,110.00	0.18	
XS1823623878	1.875 % CNH Industrial Finance Europe S.A. EMTN Reg.S. v.18(2026)	2,600,000	0	2,600,000	107.3380	2,790,788.00	0.48	
XS2022084367	1.625 % CNH Industrial Finance Europe S.A. EMTN Reg.S. v.19(2029)	1,500,000	0	1,500,000	106.5460	1,598,190.00	0.27	
FR0011949403	4.250 % CNP Assurances S.A. Reg.S. Fix-to-Float v.14(2045)	0	0	1,000,000	113.6600	1,136,600.00	0.19	
DE000CZ45V82	0.375 % Commerzbank AG EMTN Reg.S. v.20(2027)	0	0	6,500,000	99.9980	6,499,870.00	1.11	
DE000CZ45VM4	0.875 % Commerzbank AG EMTN Reg.S. v.20(2027)	0	0	2,000,000	101.1160	2,022,320.00	0.35	
XS1637093508	0.625 % Compass Group Finance Netherlands BV EMTN Reg.S. v.17(2024)	0	0	700,000	102.3070	716,149.00	0.12	
FR0013236544	3.500 % Crédit Mutuel Arkéa EMTN Reg.S. v.17(2029)	0	0	1,600,000	119.6440	1,914,304.00	0.33	
XS1328173080	1.875 % CRH Funding BV EMTN Reg.S. v.15(2024)	700,000	0	700,000	104.8610	734,027.00	0.13	
DE000A289QR9	0.750 % Daimler AG EMTN Reg.S. Green Bond v.20(2030)	0	0	2,300,000	101.2020	2,327,646.00	0.40	
DE000A3H3JM4	0.750 % Daimler AG EMTN Reg.S. Green Bond v.21(2033)	3,800,000	0	3,800,000	99.8810	3,795,478.00	0.65	
XS2147995299	2.100 % Danaher Corporation v.20(2026)	0	0	1,600,000	110.3660	1,765,856.00	0.30	
XS1117286580	4.375 % Danica Pension Livsforsikringsaktieselskab Reg.S. Fix-to-Float v.15(2045)	0	0	700,000	114.3780	800,646.00	0.14	
FR0013292828	1.750 % Danone S.A. EMTN Reg.S. Fix-to-Float Perp.	0	0	300,000	102.1320	306,396.00	0.05	
FR0013444536	0.000 % Dassault Systemes SE Reg.S. v.19(2024)	0	0	1,400,000	100.4400	1,406,160.00	0.24	
XS1802465846	1.500 % DBS Group Holdings Ltd. Reg.S. Fix-to-Float v.18(2028)	0	0	200,000	102.2140	204,428.00	0.03	
XS2050406094	0.750 % DH Europe Finance II S.a.r.l. v.19(2031)	0	0	800,000	100.2940	802,352.00	0.14	
XS2051149552	1.800 % DH Europe Finance II S.a.r.l. v.19(2049)	0	0	2,700,000	105.6890	2,853,603.00	0.49	
XS1719154574	0.500 % Diageo Finance Plc. EMTN Reg.S. v.17(2024)	0	0	1,400,000	101.8410	1,425,774.00	0.24	
XS2147889690	2.500 % Diageo Finance Plc. EMTN Reg.S. v.20(2032)	0	0	1,000,000	119.9940	1,199,940.00	0.20	
XS1571331955	1.250 % DNB Bank ASA EMTN Reg.S. Fix-to-Float v.17(2027)	0	0	100,000	101.1620	101,162.00	0.02	
XS1652512457	1.375 % DS Smith Plc. Reg.S. v.17(2024)	0	0	1,000,000	103.7970	1,037,970.00	0.18	
XS1555094066	1.000 % DVB Bank SE EMTN Reg.S. v.17(2022)	0	0	2,000,000	101.0780	2,021,560.00	0.35	
XS1433231377	1.250 % DVB Bank SE EMTN v.16(2023)	0	0	500,000	102.4240	512,120.00	0.09	
XS1529859321	1.000 % Ecolab Inc. v.16(2024)	0	1,100,000	500,000	102.7960	513,980.00	0.09	
FR0013247202	1.875 % Edenred S.A. Reg.S. v.17(2027)	0	0	3,000,000	109.8240	3,294,720.00	0.56	
FR0011697028	5.000 % Electricité de France S.A. (E.D.F.) EMTN Reg.S. Fix-to-Float Perp.	0	0	400,000	113.9890	455,956.00	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	113.9100	1,139,100.00	0.19	
FR0013367612	4.000 % Electricité de France S.A. (E.D.F.) Reg.S. Fix-to-Float Perp.	0	0	1,000,000	107.7500	1,077,500.00	0.18	
XS2075938006	1.700 % Eli Lilly and Company v.19(2049)	600,000	2,400,000	600,000	108.4300	650,580.00	0.11	
BE0002597756	2.750 % Elia Group Reg.S. Fix-to-Float Perp.	0	0	1,500,000	104.7500	1,571,250.00	0.27	
XS1207079499	1.750 % Emirates NBD PJSC EMTN Reg.S. v.15(2022)	0	0	2,600,000	101.5200	2,639,520.00	0.45	
XS1077882394	2.750 % Emirates Telecommunications Group Co. PJSC (Etisalat) Reg.S. v.14(2026)	0	0	2,600,000	113.2800	2,945,280.00	0.50	
XS2035564629	1.625 % EnBW Energie Baden-Württemberg AG Reg.S. Fix-to-Float Green Bond v.19(2079)	1,000,000	0	1,000,000	100.5500	1,005,500.00	0.17	
XS2156607702	0.625 % EnBW International Finance BV EMTN Reg.S. v.20(2025)	0	0	1,100,000	102.6610	1,129,271.00	0.19	
XS1981060624	1.875 % ERG S.p.A. EMTN Reg.S. Green Bond v.19(2025)	0	0	700,000	106.7310	747,117.00	0.13	
XS2167595672	3.750 % Evonics Scientific S.E. Reg.S. v.20(2026)	200,000	0	4,200,000	116.6280	4,898,376.00	0.84	
DE000A2G5FF1	2.125 % Evonik Industries AG Reg.S. Fix-to-Float v.17(2077)	0	0	500,000	102.4500	512,250.00	0.09	
XS1753808929	1.750 % Exor NV Reg.S. v.18(2028)	0	0	1,100,000	108.4340	1,192,774.00	0.20	
XS1573192058	1.125 % Fastighets AB Balder Reg.S. v.17(2022)	0	0	700,000	100.9120	706,384.00	0.12	
XS1576819079	1.875 % Fastighets AB Balder Reg.S. v.17(2025)	0	0	2,800,000	105.0150	2,940,420.00	0.50	
XS1677912393	1.875 % Fastighets AB Balder Reg.S. v.17(2026)	0	0	2,000,000	105.7820	2,115,640.00	0.36	
ES0205032024	1.375 % Ferrovial Emisiones S.A. Reg.S. v.17(2025)	0	0	1,000,000	104.9520	1,049,520.00	0.18	
ES0205032032	1.382 % Ferrovial Emisiones S.A. Reg.S. v.20(2026)	0	0	2,300,000	105.5670	2,428,041.00	0.41	
XS0825855751	2.250 % Fortum Oyj EMTN Reg.S. v.12(2022)	0	0	4,000,000	103.4920	4,139,680.00	0.71	
PTGGDAOE0001	1.375 % Galp Gás Natural Distribuição, S.A. EMTN Reg.S. v.16(2023)	0	0	2,000,000	103.1950	2,063,900.00	0.35	
XS0288429532	4.625 % GE Capital European Funding Unlimited Company EMTN v.07(2027)	0	0	1,000,000	124.5780	1,245,780.00	0.21	
XS1612542826	0.875 % General Electric Co. v.17(2025)	0	0	1,000,000	102.7520	1,027,520.00	0.18	
XS2125145867	0.850 % General Motors Financial Co. Inc. Reg.S. v.20(2026)	2,000,000	0	4,600,000	101.2590	4,657,914.00	0.80	
XS2307768734	0.600 % General Motors Financial Co. Inc. Reg.S. v.21(2027)	700,000	0	700,000	99.1770	694,239.00	0.12	

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	
XS2170609403	0.125 % GlaxoSmithKline Capital Plc. EMTN Reg.S. v.20(2023)	0	0	2,700,000	100.7900	2,721,330.00	0.46
XS1577951129	1.375 % Goodman Australia Fin Pty Ltd. Reg.S. v.17(2025)	0	300,000	3,700,000	104.9240	3,882,188.00	0.66
FR0011896513	6.375 % Groupama Assurances Mutuelles S.A. Reg.S. Fix-to-Float Perp.	0	0	500,000	116.2330	581,165.00	0.10
XS1254428896	3.000 % HSBC Holdings Plc. EMTN Reg.S. v.15(2025)	0	0	200,000	110.9220	221,844.00	0.04
XS1428953407	3.125 % HSBC Holdings Plc. EMTN v.16(2028)	0	0	500,000	117.3660	586,830.00	0.10
XS1682538183	1.250 % Iberdrola Finanzas S.A. EMTN Reg.S. Green Bond v.17(2027)	0	0	200,000	107.6490	215,298.00	0.04
XS2153405118	0.875 % Iberdrola Finanzas S.A. EMTN Reg.S. Green Bond v.20(2025)	0	0	500,000	103.6500	518,250.00	0.09
XS1398476793	1.125 % Iberdrola International BV EMTN Reg.S. Green Bond v.16(2026)	0	0	400,000	105.6640	422,656.00	0.07
FR0012370872	2.000 % IMERYS S.A. EMTN Reg.S. v.14(2024)	0	0	2,500,000	106.5120	2,662,800.00	0.45
XS1935128956	2.625 % Immofinanz AG v.19(2023)	0	0	2,500,000	103.5610	2,589,025.00	0.44
XS2194283839	1.625 % Infineon Technologies AG EMTN Reg.S. v.20(2029)	2,200,000	0	2,200,000	107.1970	2,358,334.00	0.40
XS2194192527	2.000 % Infineon Technologies AG EMTN Reg.S. v.20(2032)	1,500,000	0	2,200,000	109.7750	2,415,050.00	0.41
XS1590823859	3.000 % ING Groep NV EMTN Fix-to-Float v.17(2028)	0	0	500,000	105.3490	526,745.00	0.09
XS1564394796	2.500 % ING Groep NV EMTN Reg.S. Fix-to-Float v.17(2029)	0	0	300,000	105.6040	316,812.00	0.05
XS1908370171	2.125 % InterContinental Hotels Group Plc. EMTN Reg.S. v.18(2027)	0	0	1,300,000	106.7150	1,387,295.00	0.24
XS2117435904	1.625 % Intermediate Capital Group Plc. Reg.S. v.20(2027)	0	0	1,300,000	100.8750	1,311,375.00	0.22
XS1843459782	1.800 % International Flavors & Fragrances Inc. v.18(2026)	1,200,000	0	3,200,000	107.0450	3,425,440.00	0.59
XS1636000561	0.875 % Intesa Sanpaolo S.p.A. EMTN Reg.S. Green Bond v.17(2022)	0	0	1,000,000	101.1470	1,011,470.00	0.17
XS2089368596	0.750 % Intesa Sanpaolo S.p.A. EMTN Reg.S. Green Bond v.19(2024)	0	0	900,000	102.2230	920,007.00	0.16
XS0986194883	4.000 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.13(2023)	0	0	200,000	110.0350	220,070.00	0.04
XS1197351577	1.125 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.15(2022)	0	0	2,500,000	101.2320	2,530,800.00	0.43
XS1873219304	2.125 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.18(2023)	0	0	1,100,000	104.9630	1,154,593.00	0.20
XS1785340172	1.750 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.18(2028)	0	0	1,000,000	106.5080	1,065,080.00	0.18
XS2081018629	1.000 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.19(2026)	0	0	1,000,000	102.4250	1,024,250.00	0.17
XS2024249993	1.750 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.19(2029)	0	0	600,000	106.5830	639,498.00	0.11
XS1156024116	4.750 % Intesa Sanpaolo Vita S.p.A. Reg.S. Fix-to-Float Perp.	0	0	300,000	110.6360	331,908.00	0.06
XS2250024010	0.375 % Investor AB EMTN Reg.S. v.20(2035)	2,200,000	0	2,200,000	94.3730	2,076,206.00	0.35
XS1881533563	1.950 % Iren S.p.A. EMTN Reg.S. Green Bond v.18(2025)	0	0	1,000,000	107.6320	1,076,320.00	0.18
XS2050543839	1.375 % ITV Plc. Reg.S. v.19(2026)	2,000,000	0	2,000,000	103.7450	2,074,900.00	0.35
XS2010331101	1.650 % John Deere Cash Management S.a.r.l. EMTN Reg.S. v.19(2039)	1,100,000	0	1,100,000	113.9690	1,253,659.00	0.21
XS2231331344	1.000 % Johnson Controls International PLC/Tyco Fire & Security Finance S.C.A. v.20(2032)	2,600,000	0	4,600,000	102.2960	4,705,616.00	0.80
XS1835955474	1.812 % JPMorgan Chase & Co. EMTN Reg.S. Fix-to-Float v.18(2029)	0	0	3,500,000	109.8770	3,845,695.00	0.66
BE0002290592	1.625 % KBC Groep NV EMTN Reg.S. Fix-to-Float v.17(2029)	0	0	2,000,000	103.9690	2,079,380.00	0.36
XS1628004779	1.500 % Kojamo Oyj Reg.S. v.17(2024)	0	0	600,000	103.9420	623,652.00	0.11
FR0011855865	2.750 % La Banque Postale EMTN Reg.S. Fix-to-Float v.14(2026)	0	0	100,000	100.1320	100,132.00	0.02
FR0013054913	2.750 % La Banque Postale EMTN Reg.S. Fix-to-Float v.15(2027)	0	0	100,000	104.3690	104,369.00	0.02
DE000LB13HZ5	2.200 % Landesbank Baden-Württemberg EMTN Reg.S. v.19(2029)	0	0	1,400,000	103.5390	1,449,546.00	0.25
XS1883278183	0.875 % Länsförsäkringar Bank AB EMTN Reg.S. v.18(2023)	0	0	3,000,000	102.5770	3,077,310.00	0.53
XS1554456613	1.250 % LEG Immobilien SE EMTN Reg.S. v.17(2024)	0	0	800,000	103.2190	825,752.00	0.14
XS1788982996	1.750 % Lloyds Banking Group Plc. EMTN Reg.S. Fix-to-Float v.18(2028)	0	0	200,000	103.2340	206,468.00	0.04
XS2138286229	4.500 % Lloyds Banking Group Plc. EMTN Reg.S. Fix-to-Float v.20(2030)	0	0	1,100,000	114.4910	1,259,401.00	0.22
BE6321076711	1.625 % Lonza Finance International NV Reg.S. v.20(2027)	0	0	600,000	108.1820	649,092.00	0.11
FR0013506508	0.750 % LVMH Moët Hennessy Louis Vuitton SE EMTN Reg.S. v.20(2025)	0	0	2,700,000	103.4000	2,791,800.00	0.48
FR0013482833	0.125 % LVMH Moët Hennessy Louis Vuitton SE Reg.S. v.20(2028)	2,400,000	0	2,400,000	100.2900	2,406,960.00	0.41
FR0013482841	0.375 % LVMH Moët Hennessy Louis Vuitton SE Reg.S. v.20(2031)	0	0	3,400,000	100.8820	3,429,988.00	0.59
XS2105735935	0.625 % Macquarie Group Ltd. Reg.S. v.20(2027)	0	0	1,100,000	102.0620	1,122,682.00	0.19
ES0224244089	4.375 % Mapfre S.A. Reg.S. Fix-to-Float v.17(2047)	0	0	1,000,000	115.8530	1,158,530.00	0.20
XS1004551294	2.875 % McDonald's Corporation Reg.S. v.13(2025)	0	0	400,000	113.3810	453,524.00	0.08
XS2027957815	1.125 % Mediobanca - Banca di Credito Finanziario S.p.A. EMTN Reg.S. v.19(2025)	0	0	3,200,000	103.4530	3,310,496.00	0.57
XS2090859252	0.875 % Mediobanca - Banca di Credito Finanziario S.p.A. Reg.S. v.19(2026)	0	0	1,400,000	102.2040	1,430,856.00	0.24
XS1960678255	1.125 % Medtronic Global Holdings SCA v.19(2027)	0	0	1,000,000	105.3100	1,053,100.00	0.18
XS2020670852	1.000 % Medtronic Global Holdings SCA v.19(2031)	0	0	1,200,000	104.2140	1,250,568.00	0.21
XS1960678685	2.250 % Medtronic Global Holdings SCA v.19(2039)	0	0	3,000,000	116.9200	3,507,600.00	0.60
XS2020671157	1.750 % Medtronic Global Holdings SCA v.19(2049)	0	0	2,500,000	104.6820	2,617,050.00	0.45
XS2238789460	0.375 % Medtronic Global Holdings SCA v.20(2028)	0	0	500,000	100.4020	502,010.00	0.09
XS1152343668	3.375 % Merck KGaA Reg.S. Fix-to-Float v.14(2074)	0	0	400,000	110.1230	440,492.00	0.08
XS2011260531	1.625 % Merck KGaA Reg.S. Fix-to-Float v.19(2079)	0	0	1,600,000	102.7500	1,644,000.00	0.28
XS1512827095	1.875 % Merlin Properties SOCIMI S.A. EMTN Reg.S. v.16(2026)	0	0	1,200,000	106.1350	1,273,620.00	0.22
FR0013425154	1.750 % MMS USA Investments Inc. EMTN Reg.S. v.19(2031)	3,000,000	0	3,000,000	107.3830	3,221,490.00	0.55
XS1401114811	2.625 % MOL Magyar Olaj- és Gázipari Nyrt. Reg.S. v.16(2023)	2,000,000	0	2,000,000	105.3310	2,106,620.00	0.36
XS1395010397	1.500 % Mondi Finance Plc. EMTN Reg.S. v.16(2024)	0	0	1,800,000	104.0080	1,872,144.00	0.32
XS1813593313	1.625 % Mondi Finance Plc. EMTN Reg.S. v.18(2026)	0	0	900,000	106.4980	958,482.00	0.16
XS2197673747	3.000 % MTU Aero Engines AG Reg.S. v.20(2025)	0	0	2,200,000	109.2150	2,402,730.00	0.41
XS1843442622	1.750 % Nasdaq Inc. v.19(2029)	0	0	800,000	108.7290	869,832.00	0.15

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
						EUR	sub-fund assets ¹⁾
XS2200513070	0.823 % National Grid Electricity Transmission Plc. EMTN Reg.S. v. 20(2032)	3,700,000	3,000,000	700,000	100.1830	701,281.00	0.12
XS1188094673	0.750 % National Grid North America Inc. EMTN Reg.S. v.15(2022)	0	0	3,300,000	100.8620	3,328,446.00	0.57
XS1864037541	0.750 % National Grid North America Inc. EMTN Reg.S. v.18(2023)	0	0	1,500,000	101.8930	1,528,395.00	0.26
XS2307853098	0.780 % NatWest Group Plc. EMTN Fix-to-Float Social Bond v. 21(2030)	1,900,000	0	1,900,000	99.9290	1,898,651.00	0.32
XS1554112281	1.500 % NIBC Bank NV EMTN Reg.S. v.17(2022)	0	0	200,000	101.4730	202,946.00	0.03
XS1809240515	1.125 % NIBC Bank NV EMTN Reg.S. v.18(2023)	0	0	2,500,000	102.4700	2,561,750.00	0.44
XS1054522922	4.625 % NN Group NV Reg.S. Fix-to-Float v.14(2044)	0	0	300,000	111.4380	334,314.00	0.06
XS1974922442	1.125 % Norsk Hydro ASA Reg.S. v.19(2025)	2,300,000	0	2,300,000	103.0850	2,370,955.00	0.40
DK0009520280	0.500 % Nykredit Realkredit A/S EMTN Reg.S. v.18(2022)	0	1,500,000	1,500,000	100.5490	1,508,235.00	0.26
DK0009525917	0.250 % Nykredit Realkredit A/S EMTN Reg.S. v.19(2023)	0	0	1,000,000	100.6690	1,006,690.00	0.17
DK0009522062	0.625 % Nykredit Realkredit A/S EMTN Reg.S. v.19(2025)	0	0	4,000,000	101.7910	4,071,640.00	0.70
XS2022093517	1.000 % OMV AG EMTN Reg.S. v.19(2034)	2,200,000	0	2,200,000	101.7180	2,237,796.00	0.38
XS1294343337	6.250 % OMV AG Reg.S. Fix-to-Float Perp.	0	0	300,000	122.3750	367,125.00	0.06
XS1115498260	5.000 % Orange S.A. EMTN Reg.S. Fix-to-Float Perp.	0	0	1,100,000	119.8750	1,318,625.00	0.23
XS1028599287	5.250 % Orange S.A. Reg.S. Fix-to-Float Perp.	0	0	500,000	112.7060	565,530.00	0.10
XS0943370543	6.250 % Orsted A/S Reg.S. Fix-to-Float v.13(3013)	0	481,000	119,000	112.7000	134,113.00	0.02
XS2293075680	1.500 % Orsted S.A. Reg.S. Fix-to-Float v.21(3021)	500,000	0	500,000	99.6250	498,125.00	0.09
XS1489311919	1.250 % PartnerRe Ireland Finance DAC Reg.S. v.16(2026)	0	0	2,800,000	105.5960	2,956,688.00	0.50
XS1405780617	1.875 % PerkinElmer Inc. v.16(2026)	0	0	2,500,000	107.4270	2,685,675.00	0.46
XS1713466578	0.600 % PerkinElmer Inc. v.18(2021)	0	0	400,000	100.0050	400,020.00	0.07
FR0013456431	0.500 % Pernod-Ricard S.A. Reg.S. v.19(2027)	0	0	500,000	102.3390	511,695.00	0.09
XS2049582625	0.250 % Prologis Euro Finance LLC v.19(2027)	0	0	3,300,000	99.7970	3,293,301.00	0.56
XS2211183244	1.539 % Prosus NV Reg.S. v.20(2028)	0	0	3,000,000	102.0200	3,060,600.00	0.52
XS2211183756	2.031 % Prosus NV Reg.S. v.20(2032)	1,700,000	0	2,800,000	101.7700	2,849,560.00	0.49
XS1734066811	3.125 % PVH Corporation Reg.S. v.17(2027)	5,300,000	0	5,300,000	111.3550	5,901,815.00	1.01
XS1384281090	1.375 % RELX Finance BV Reg.S. v.16(2026)	0	0	1,000,000	106.6300	1,066,300.00	0.18
XS1576838376	1.000 % RELX Finance BV Reg.S. v.17(2024)	0	0	200,000	103.1440	206,288.00	0.04
XS2170736180	0.750 % Richemont International Holding S.A. Reg.S. v.20(2028)	1,300,000	0	1,300,000	103.8790	1,350,427.00	0.23
XS2031862076	0.125 % Royal Bank of Canada Reg.S. v.19(2024)	0	0	4,800,000	100.6600	4,831,680.00	0.83
XS2114871945	1.000 % Samhallsbyggnadsbolaget I Norden AB EMTN Reg.S. v. 20(2027)	2,200,000	0	3,400,000	99.8920	3,396,328.00	0.58
XS1078218218	3.000 % Sandvik AB EMTN Reg.S. v.14(2026)	0	0	600,000	115.1240	690,744.00	0.12
FR0013396876	1.500 % Schneider Electric SE EMTN Reg.S. v.19(2028)	600,000	0	600,000	109.4310	656,586.00	0.11
FR0013517711	0.000 % Schneider Electric SE EMTN Reg.S. v.20(2023)	600,000	0	1,900,000	100.5590	1,910,621.00	0.33
FR0013506862	1.000 % Schneider Electric SE EMTN Reg.S. v.20(2027)	0	0	3,000,000	105.5450	3,166,350.00	0.54
XS1955187692	0.300 % Siemens Financieringsmaatschappij NV Reg.S. v.19(2024)	0	0	3,500,000	101.5810	3,555,335.00	0.61
XS1986416268	0.875 % Sika Capital BV Reg.S. v.19(2027)	0	0	2,900,000	104.0480	3,017,392.00	0.52
XS1986416698	1.500 % Sika Capital BV Reg.S. v.19(2031)	2,700,000	0	2,700,000	110.0920	2,972,484.00	0.51
XS1072796870	2.500 % Skandinaviska Enskilda Banken Reg.S. Fix-to-Float v.14(2026)	0	0	300,000	100.3560	301,068.00	0.05
XS1511589605	1.375 % Skandinaviska Enskilda Banken Reg.S. Fix-to-Float v.16(2028)	0	0	2,400,000	102.7320	2,465,568.00	0.42
XS1570260460	2.000 % Smiths Group Plc. EMTN Reg.S. v.17(2027)	0	0	2,800,000	107.6860	3,015,208.00	0.51
XS1957442541	1.250 % Snam S.p.A. EMTN Reg.S. Green Bond v.19(2025)	0	0	700,000	105.2510	736,757.00	0.13
XS1505573482	0.875 % Snam S.p.A. EMTN Reg.S. v.16(2026)	0	0	2,000,000	103.8100	2,076,200.00	0.35
FR0013486701	0.125 % Société Générale S.A. Reg.S. v.20(2026)	0	0	4,500,000	100.3220	4,514,490.00	0.77
XS0992293901	5.425 % Solvay Finance S.A. Reg.S. Fix-to-Float Perp.	0	0	400,000	110.3040	441,216.00	0.08
XS1196713298	2.375 % SSE Plc. Reg.S. Fix-to-Float Perp.	0	0	500,000	100.0150	500,075.00	0.09
XS2199351375	4.500 % Stellantis N.V. Reg.S. v.20(2028)	3,300,000	0	3,300,000	123.6250	4,079,625.00	0.70
XS1914502304	2.125 % Stryker Corporation v.18(2027)	0	3,000,000	2,000,000	111.4850	2,229,700.00	0.38
FR0013252061	2.875 % Suez S.A. Reg.S. Fix-to-Float Perp.	0	0	700,000	103.6250	725,375.00	0.12
XS1617859464	1.000 % Swedbank AB EMTN Reg.S. Fix-to-Float v.17(2027)	0	0	1,000,000	101.1360	1,011,360.00	0.17
XS0768664731	8.367 % Talanx Finanz [Luxemburg] S.A. EMTN Reg.S. Fix-to-Float v. 12(2042)	0	0	500,000	109.7760	548,880.00	0.09
XS0767278301	4.000 % Telekom Finanzmanagement GmbH Reg.S. v.12(2022)	0	0	1,300,000	104.2520	1,355,276.00	0.23
XS2056396919	0.250 % Telenor ASA EMTN Reg.S. v.19(2027)	0	0	5,000,000	100.6370	5,031,850.00	0.86
XS2001737910	1.125 % Telenor ASA EMTN Reg.S. v.19(2029)	0	0	2,600,000	106.5430	2,770,118.00	0.47
FR0013248465	1.500 % Teleperformance SE Reg.S. v.17(2024)	0	0	2,400,000	103.8210	2,491,704.00	0.43
FR0013346822	1.875 % Teleperformance SE v.18(2025)	0	0	5,000,000	106.8180	5,340,900.00	0.91
XS1858912915	1.000 % Terna Rete Elettrica Nazionale S.p.a. EMTN Reg.S. Green Bond v.18(2023)	0	0	1,000,000	102.9170	1,029,170.00	0.18
XS1896851224	1.375 % Tesco Corporate Treasury Services Plc. EMTN Reg.S. v. 18(2023)	0	0	1,600,000	103.3960	1,654,336.00	0.28
XS1574672397	0.500 % The Coca-Cola Co. v.17(2024)	0	0	300,000	102.0950	306,285.00	0.05
XS2233154538	0.125 % The Coca-Cola Co. v.20(2029)	0	0	4,900,000	98.9100	4,846,590.00	0.83
XS2122933695	1.875 % The Dow Chemical Co. v.20(2040)	0	0	3,100,000	107.2740	3,325,494.00	0.57
XS1861206636	2.000 % The Goldman Sachs Group Inc. EMTN Reg.S. v.18(2028)	1,700,000	0	1,700,000	110.5750	1,879,775.00	0.32
XS2292954893	0.250 % The Goldman Sachs Group Inc. EMTN Reg.S. v.21(2028)	4,500,000	0	4,500,000	98.1790	4,418,055.00	0.75
XS1708192684	0.500 % The Procter & Gamble Co. v.17(2024)	0	0	1,000,000	102.5540	1,025,540.00	0.18
XS1900750107	0.625 % The Procter & Gamble Co. v.18(2024)	0	0	6,000,000	102.9270	6,175,620.00	1.05
XS1857683335	0.625 % The Toronto-Dominion Bank EMTN Reg.S. v.18(2023)	0	0	2,000,000	102.0450	2,040,900.00	0.35

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	
XS1578127778	1.450 % Thermo Fisher Scientific Inc. v.17(2027)	0	0	1,600,000	107.1140	1,713,824.00	0.29
XS1651071950	1.950 % Thermo Fisher Scientific Inc. v.17(2029)	1,500,000	0	1,500,000	111.7310	1,675,965.00	0.29
XS1651072099	2.875 % Thermo Fisher Scientific Inc. v.17(2037)	0	0	1,000,000	124.2090	1,242,090.00	0.21
XS2058556296	0.125 % Thermo Fisher Scientific Inc. v.19(2025)	1,000,000	0	1,000,000	100.4440	1,004,440.00	0.17
FR0013452893	2.250 % Tikehau Capital S.C.A. Reg.S. v.19(2029)	2,500,000	0	2,500,000	105.9680	2,649,200.00	0.45
XS1195202822	2.625 % Total SE EMTN Reg.S. Fix-to-Float Perp.	0	0	500,000	105.3790	526,895.00	0.09
XS1413581205	3.875 % Total SE EMTN Reg.S. Fix-to-Float Perp.	0	0	500,000	103.4980	517,490.00	0.09
XS1501166869	3.369 % Total SE EMTN Reg.S. Fix-to-Float Perp.	0	0	500,000	110.5030	552,515.00	0.09
XS2156236452	2.280 % Toyota Fin Australia Ltd. EMTN Reg.S. v.20(2027)	0	0	1,200,000	114.0540	1,368,648.00	0.23
XS1720642138	0.625 % Toyota Motor Credit Corporation EMTN Reg.S. v.17(2024)	0	0	2,500,000	102.7280	2,568,200.00	0.44
CH0576402181	0.250 % UBS Group AG EMTN Reg.S. Fix-to-Float v.20(2028)	400,000	0	400,000	98.6040	394,416.00	0.07
CH0302790123	1.750 % UBS Group AG Reg.S. v.15(2022)	0	0	1,000,000	103.2050	1,032,050.00	0.18
CH0314209351	2.125 % UBS Group AG Reg.S. v.16(2024)	0	0	1,800,000	106.3990	1,915,182.00	0.33
XS1401197253	2.000 % Unibail-Rodamco-Westfield SE EMTN Reg.S. v.16(2036)	1,200,000	0	1,200,000	103.6730	1,244,076.00	0.21
XS2190134184	1.250 % UniCredit S.p.A. EMTN Reg.S. Fix-to-Float v.20(2026)	0	0	3,000,000	103.0290	3,090,870.00	0.53
XS0808635436	6.875 % UNIQA Insurance Group AG EMTN Reg.S. Fix-to-Float v.13(2043)	0	0	600,000	114.1420	684,852.00	0.12
XS1117293107	6.000 % UNIQA Insurance Group AG Reg.S. Fix-to-Float v.15(2046)	0	0	300,000	122.2500	366,750.00	0.06
XS1492446460	0.625 % V.F. Corporation v.16(2023)	0	0	1,500,000	101.7960	1,526,940.00	0.26
FR0013424868	0.625 % Vivendi S.A. EMTN Reg.S. v.19(2025)	0	0	2,100,000	101.8590	2,139,039.00	0.37
FR0013424876	1.125 % Vivendi S.A. EMTN Reg.S. v.19(2028)	0	0	3,000,000	103.9240	3,117,720.00	0.53
XS2175848170	1.625 % Volvo Treasury AB EMTN v.20(2025)	0	0	2,300,000	106.1310	2,441,013.00	0.42
XS1150695192	4.850 % Volvo Treasury AB Reg.S. Fix-to-Float v.14(2078)	0	0	100,000	107.9180	107,918.00	0.02
XS1117300837	4.000 % Vonovia Finance BV Reg.S. Fix-to-Float Perp.	0	0	500,000	102.6790	513,395.00	0.09
XS2198580271	0.750 % Wolters Kluwer NV Reg.S. v.20(2030)	0	0	2,300,000	102.3080	2,353,084.00	0.40
XS1633784183	3.250 % XLIT Ltd. Fix-to-Float v.17(2047)	0	0	1,500,000	112.6920	1,690,380.00	0.29
XS1378780891	2.250 % Xylem Inc. v.16(2023)	0	0	300,000	103.7570	311,271.00	0.05
						477,118,928.00	81.51
						477,118,928.00	81.51
Stock-exchange-traded securities							
New issues intended for stock exchange trading							
EUR							
XS2308322002	0.500 % Booking Holdings Inc. v.21(2028)	1,300,000	0	1,300,000	100.6150	1,307,995.00	0.22
FR0013512407	0.750 % Kering S.A. EMTN Reg.S. v.20(2028)	0	1,000,000	400,000	103.8590	415,436.00	0.07
DK0030467105	0.250 % Nykredit Realkredit A/S Reg.S. v.20(2026)	4,700,000	0	4,700,000	99.6170	4,681,999.00	0.80
XS2325733413	0.625 % Stellantis N.V. EMTN Reg.S. v.21(2027)	1,100,000	0	1,100,000	99.4960	1,094,456.00	0.19
FR0013521564	0.875 % Worldline S.A. EMTN Reg.S. v.20(2027)	0	0	2,900,000	103.3850	2,998,165.00	0.51
						10,498,051.00	1.79
						10,498,051.00	1.79
New issues intended for stock exchange trading							
Securities listed or included on organised markets							
EUR							
XS2286044370	0.000 % ABB Finance BV EMTN Reg.S. v.21(2030)	2,600,000	0	2,600,000	97.3160	2,530,216.00	0.43
XS2083147343	1.625 % Almarle New Holding GmbH Reg.S. v.19(2028)	0	0	2,200,000	106.2720	2,337,984.00	0.40
XS1405816312	1.875 % Alimentation Couche-Tard Inc. Reg.S. v.16(2026)	0	0	3,500,000	106.7960	3,737,860.00	0.64
XS119775692	1.500 % Aptiv Plc. v.15(2025)	0	0	4,600,000	105.3670	4,846,882.00	0.83
XS0972530561	3.375 % ASML Holding NV Reg.S. v.13(2023)	0	0	1,000,000	108.9200	1,089,200.00	0.19
XS1405774990	0.625 % ASML Holding NV Reg.S. v.16(2022)	800,000	0	1,400,000	100.9190	1,412,866.00	0.24
XS1527556192	1.625 % ASML Holding NV Reg.S. v.16(2027)	0	0	800,000	109.2930	874,344.00	0.15
XS2166219720	0.625 % ASML Holding NV Reg.S. v.20(2029)	200,000	0	5,400,000	103.0500	5,564,700.00	0.95
XS1418788599	3.125 % Aurizon Network Pty Ltd. EMTN Reg.S. v.16(2026)	0	0	1,500,000	113.1760	1,697,640.00	0.29
XS1713462585	0.750 % Autoliv Inc. Reg.S. v.18(2023)	0	0	1,000,000	101.4820	1,014,820.00	0.17
XS2182404298	0.750 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) Reg.S. v.20(2025)	3,000,000	0	3,000,000	103.1960	3,095,880.00	0.53
XS1548444816	3.125 % Banco Santander S.A. EMTN Reg.S. v.17(2027)	0	0	1,500,000	113.1970	1,697,955.00	0.29
XS1951927315	2.000 % Blackstone Property Partners Europe Holdings S.A.R.L. EMTN Reg.S. v.19(2024)	0	0	900,000	104.4500	940,050.00	0.16
XS1689523840	1.125 % Brenntag Fin Reg.S. v.17(2025)	0	0	600,000	104.3490	626,094.00	0.11
XS1405777316	1.850 % Bunge Finance Europe BV v.16(2023)	0	0	500,000	103.5420	517,710.00	0.09
XS2114852721	1.250 % Comcast Corporation v.20(2040)	0	0	1,400,000	101.3820	1,419,348.00	0.24
XS2191362859	1.250 % Digital Dutch Finco B.V. Reg.S. v.20(2031)	0	1,000,000	1,600,000	101.9320	1,630,912.00	0.28
DE000DL19T26	1.750 % Dte. Bank AG EMTN Reg.S. v.18(2028)	0	0	4,500,000	104.7130	4,712,085.00	0.80
DE000DL19U23	1.625 % Dte. Bank AG EMTN Reg.S. v.20(2027)	0	0	600,000	104.3350	626,010.00	0.11
XS1255433754	2.625 % Ecolab Inc. v.15(2025)	0	0	500,000	110.9210	554,605.00	0.09
XS1621351045	1.375 % Experian Finance Plc. EMTN Reg.S. v.17(2026)	0	0	2,600,000	106.2940	2,763,644.00	0.47
XS1794675931	2.750 % Fairfax Financial Holdings Ltd. Reg.S. v.18(2028)	0	2,000,000	1,600,000	108.1280	1,730,048.00	0.30
XS2320745156	1.375 % Hannover Rück SE Reg.S. Fix-to-Float v.21(2042)	4,900,000	2,900,000	2,000,000	99.7050	1,994,100.00	0.34
FR0013510823	2.500 % Holding d'Infrastructures de Transport S.A.S. EMTN Reg.S. v.20(2027)	0	0	1,300,000	110.9790	1,442,727.00	0.25

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	
XS1721244371	1.875 % Iberdrola International BV Reg.S. Fix-to-Float Green Bond Perp.	0	0	1,500,000	102.3190	1,534,785.00	0.26
XS2295333988	1.825 % Iberdrola International BV Reg.S. Fix-to-Float Green Bond Perp.	2,300,000	0	2,300,000	100.3750	2,308,625.00	0.39
XS2068065163	1.250 % Informa Plc. EMTN Reg.S. v.19(2028)	0	0	500,000	100.2310	501,155.00	0.09
XS1853426549	1.500 % Informa Plc. EMTN v.18(2023)	0	0	700,000	102.7170	719,019.00	0.12
XS1796079488	2.000 % ING Groep NV Reg.S. Fix-to-Float v.18(2030)	0	0	700,000	105.0380	735,266.00	0.13
XS1317732771	1.750 % Mölnlycke Holding AB Reg.S. v.15(2024)	0	0	1,000,000	105.1230	1,051,230.00	0.18
XS1197270819	1.625 % Mondelez International Inc. v.15(2027)	0	0	3,300,000	108.0440	3,565,452.00	0.61
XS1989375503	0.637 % Morgan Stanley EMTN Fix-to-Float v.19(2024)	5,000,000	0	5,000,000	101.5730	5,078,650.00	0.87
XS2250008245	0.495 % Morgan Stanley Fix-to-Float v.20(2029)	2,000,000	0	2,000,000	99.7090	1,994,180.00	0.34
XS1418630023	1.750 % Nasdaq Inc. v.16(2023)	0	0	300,000	103.4390	310,317.00	0.05
XS1084958989	2.750 % ONGC Videsh Ltd. Reg.S. v.14(2021)	0	0	1,700,000	100.6500	1,711,050.00	0.29
FR0013494168	0.250 % Schneider Electric SE EMTN Reg.S. v.20(2029)	0	0	2,800,000	100.5180	2,814,504.00	0.48
FR0012383982	4.125 % Sogecap S.A. Reg.S. Fix-to-Float Perp.	0	0	300,000	113.0740	339,222.00	0.06
XS1141810991	3.250 % Stedin Holding NV Reg.S. Fix-to-Float Perp.	0	0	300,000	101.9650	305,895.00	0.05
XS1880928459	1.500 % Swedbank AB EMTN Reg.S. Fix-to-Float v.18(2028)	0	0	700,000	102.6250	718,375.00	0.12
XS1418774706	2.125 % Trinity Acquisition Plc. Reg.S. v.16(2022)	0	0	5,100,000	101.9020	5,197,002.00	0.89
XS2149270477	0.750 % UBS AG [London Branch] EMTN Reg.S. v.20(2023)	0	0	2,900,000	101.8950	2,954,955.00	0.50
FR0014000UD6	1.375 % Unibail-Rodamco-Westfield SE EMTN Reg.S. v.20(2031)	3,900,000	0	3,900,000	99.5260	3,881,514.00	0.66
XS2193983108	1.908 % Upjohn Finance B.V. Reg.S. v.20(2032)	0	500,000	500,000	107.4970	537,485.00	0.09
XS2054210252	1.332 % Wintershall Dea Finance BV Reg.S. v.19(2028)	0	0	300,000	102.6600	307,980.00	0.05
						85,424,341.00	14.58
Securities listed or included on organised markets						85,424,341.00	14.58
New issues intended for trading on an organised market							
EUR							
XS2292263121	0.497 % Morgan Stanley Fix-to-Float v.21(2031)	2,000,000	0	2,000,000	98.4460	1,968,920.00	0.34
						1,968,920.00	0.34
New issues intended for trading on an organised market						1,968,920.00	0.34
Bonds						575,010,240.00	98.22
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	113.8370	569,185.00	0.10
						569,185.00	0.10
Stock-exchange-traded securities						569,185.00	0.10
Credit Linked Notes						569,185.00	0.10
Portfolio assets						575,579,425.00	98.32
Futures							
Long positions							
AUD							
SFE Australia Bank Bill 3 Monate Future Juni 2022		262	133	129		6,178.65	0.00
SFE 10YR Australien Future Juni 2021		71	52	19		-8,214.26	0.00
						-2,035.61	0.00
CAD							
MON 10YR Kanada Future Juni 2021		56	11	45		-4,908.93	0.00
MON 3-Month Canadian Bank Accept Future Juni 2022		208	120	88		18,191.67	0.00
						13,282.74	0.00
EUR							
EUX 10YR Euro-BTP Future Juni 2021		16	0	16		-10,430.00	0.00
EUX 10YR Euro-Bund Future Juni 2021		44	24	20		-10,480.00	0.00
EUX 2YR Euro-Schatz Future Juni 2021		438	0	438		-8,760.00	0.00
						-29,670.00	0.00
USD							
CBT 10YR US T-Bond Future Juni 2021		220	84	136		-314,108.77	-0.05
						-314,108.77	-0.05
Long positions						-332,531.64	-0.05

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 EUR	Per cent of sub-fund assets 1)
Short positions							
AUD							
	3YR Australien 6% Future Juni 2021	0	91	-91		-4,257.89	0.00
						-4,257.89	0.00
EUR							
	EUX 10YR Euro-OAT Future Juni 2021	13	19	-6		3,660.00	0.00
	EUX 3YR Short Euro-BTP Future Juni 2021	0	35	-35		1,400.00	0.00
	EUX 30YR Euro-Buxl Future Juni 2021	0	13	-13		50,960.00	0.01
	EUX 5YR Euro-Bobl Future Juni 2021	0	332	-332		12,120.00	0.00
	LIF 3MO Euribor Future Juni 2022	48	268	-220		-10,485.12	0.00
						57,654.88	0.01
GBP							
	LIF 10YR Long Gilt Future Juni 2021	61	103	-42		19,455.21	0.00
	LIF 3MO Sterling Future Juni 2022	62	391	-329		1,130.09	0.00
						20,585.30	0.00
JPY							
	TIF 10YR Japan-Bond Future Juni 2021	5	7	-2		-4,467.17	0.00
						-4,467.17	0.00
USD							
	CBT 30YR US Ultra Bond Future Juni 2021	0	12	-12		87,112.83	0.01
	CME 3MO Euro-Dollar Future Juni 2022	13	121	-108		7,115.81	0.00
						94,228.64	0.01
Short positions						163,743.76	0.02
Futures						-168,787.88	-0.03
Bank deposits - current account						5,829,273.91	1.00
Other assets/Other liabilities						4,266,730.55	0.71
Sub-fund assets in EUR						585,506,641.58	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 2021 was used for conversion into Euro.

Australian dollar	AUD	1	1.5427
British pound	GBP	1	0.8517
Canadian dollar	CAD	1	1.4769
Japanese yen	JPY	1	129.8361
US dollar	USD	1	1.1752

Purchases and sales from 1 October 2020 to 31 March 2021

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			
XS1883354620	0.875 % Abbott Ireland Financing DAC Reg.S. v.18(2023)	0	2,000,000
FR0013233384	1.250 % Accor S.A. Reg.S. v.17(2024)	0	2,000,000
XS2001278899	1.750 % ACEA S.p.A. EMTN Reg.S. v.19(2028)	0	600,000
XS2113700921	0.500 % ACEA S.p.A. EMTN Reg.S. v.20(2029)	0	1,400,000
FR0013505559	1.000 % Air Liquide Finance EMTN Reg.S. v.20(2025)	0	600,000
FR0013266525	2.250 % Altarea S.C.A. Reg.S. v.17(2024)	0	1,400,000
XS1619312686	1.375 % Apple Inc. v.17(2029)	0	1,100,000
XS1815135352	2.000 % Arountown SA EMTN Reg.S. v.18(2026)	0	900,000
XS1411404855	0.750 % AstraZeneca Plc. EMTN Reg.S. v.16(2024)	0	2,000,000
XS1411404426	1.250 % AstraZeneca Plc. EMTN Reg.S. v.16(2028)	0	1,000,000
XS1508392625	3.750 % ATF Netherlands BV Reg.S. Fix-to-Float Perp.	0	1,200,000
XS0951553592	6.125 % Aviva Plc. EMTN Reg.S. Fix-to-Float v.13(2043)	0	300,000
XS1346315200	1.000 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) Reg.S. v.16(2021)	0	1,900,000

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

Quoniam Funds Selection SICAV - Euro Credit

ISIN	Securities	Additions	Disposals
XS1319647068	2.625 % Barclays Plc. EMTN Reg.S. Fix-to-Float v.15(2020)	0	1,700,000
XS2070192591	0.625 % Boston Scientific Corporation v.19(2027)	0	1,300,000
XS1565131213	3.500 % CaixaBank S.A. EMTN Reg.S. Fix-to-Float v.17(2027)	0	2,000,000
XS1912654321	2.125 % Castellum AB EMTN Reg.S. v.18(2023)	0	2,100,000
DE000A289NF1	1.500 % Deutsche Wohnen SE Reg.S. v.20(2030)	0	2,100,000
XS2050404636	0.200 % DH Europe Finance II S.a.r.L. v.19(2026)	800,000	800,000
XS2010038730	0.750 % Dover Corporation v.19(2027)	0	3,000,000
DE000DHY4739	0.625 % Dte. Hypothekenbank [A.-G.] EMTN v.16(2020)	0	2,500,000
XS1584122680	0.625 % Essity AB EMTN Reg.S. v.17(2022)	0	3,900,000
XS1843436574	0.750 % Fidelity National Information Services Inc. v.19(2023)	0	200,000
XS2084497705	0.625 % Fresenius Medical Care AG & Co. KGaA EMTN Reg.S. v.19(2026)	0	1,300,000
XS2178769159	1.500 % Fresenius Medical Care AG & Co. KGaA EMTN Reg.S. v.20(2030)	0	3,900,000
XS2100788780	0.450 % General Mills Inc. v.20(2026)	0	200,000
XS2126170161	1.625 % Givaudan Finance Europe BV Reg.S. v.20(2032)	0	500,000
XS1191320297	3.750 % Grand City Properties S.A. Fix-to-Float Perp.	0	1,500,000
XS1037382535	3.625 % ING Bank NV Reg.S. Fix-to-Float v.14(2021)	0	300,000
XS1319817323	1.750 % International Flavors & Fragrances Inc. v.16(2024)	0	1,200,000
XS1077772538	2.000 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.14(2021)	0	1,000,000
BE0002485606	1.875 % KBC Groep NV EMTN Reg.S. Fix-to-Float v.15(2027)	0	2,100,000
XS2179959817	1.875 % Kojamo Oyj EMTN Reg.S. v.20(2027)	0	3,600,000
XS2150015555	1.750 % Koninklijke Ahold Delhaize NV Reg.S. v.20(2027)	0	600,000
DE000A254P51	0.875 % LEG Immobilien SE EMTN Reg.S. v.19(2027)	0	1,800,000
XS1918000107	1.750 % London Stock Exchange Group Plc. EMTN Reg.S. v.18(2027)	0	2,200,000
XS1963836892	1.349 % Marsh & McLennan Cos. Inc. v.19(2026)	0	2,000,000
XS1403264374	1.000 % McDonald's Corporation Reg.S. v.16(2023)	0	700,000
FR0013320249	1.800 % Mercialis Reg.S. v.18(2026)	0	500,000
XS2010032881	0.875 % Nasdaq Inc. v.20(2030)	0	1,900,000
XS1721760541	1.500 % Orsted A/S Reg.S. Green Bond v.17(2029)	400,000	1,400,000
XS2177013765	0.750 % Reckitt Benckiser Treasury Services [Nederland] BV Reg.S. v.20(2030)	0	4,700,000
XS1231027464	1.300 % RELX Capital Inc. v.15(2025)	0	2,600,000
XS1576837725	0.375 % RELX Finance BV Reg.S. v.17(2021)	0	700,000
XS1793224632	1.500 % RELX Finance BV Reg.S. v.18(2027)	0	3,000,000
XS1080163709	1.750 % Sodexo S.A. Reg.S. v.14(2022)	0	200,000
XS2058557344	1.875 % Thermo Fisher Scientific Inc. EMTN v.19(2049)	0	1,000,000
DE000A2R7JE1	1.125 % Vonovia Finance BV EMTN Reg.S. v.19(2034)	0	2,700,000
DE000A28VQD2	2.250 % Vonovia Finance BV Reg.S. v.20(2030)	0	2,000,000
XS1117300084	2.000 % W.P. Carey Inc. v.15(2023)	0	1,900,000
XS1785458172	2.125 % WPC Eurobond BV v.18(2027)	0	1,300,000
XS1532779748	2.425 % Zimmer Biomet Holdings Inc. v.16(2026)	0	1,000,000

Securities listed or included on organised markets

EUR

XS2079716937	0.500 % Apple Inc. v.19(2031)	0	2,500,000
XS2100664114	1.500 % Digital Dutch Finco B.V. Reg.S. Green Bond v.20(2030)	0	1,500,000
XS1891174341	2.500 % Digital Euro Finco LLC Reg.S. Green Bond v.19(2026)	0	1,100,000
XS2001315766	1.375 % Euronet Worldwide Inc. v.19(2026)	0	4,000,000
XS1288849471	2.375 % Kerry Group Financial Services Reg.S. v.15(2025)	0	1,000,000
XS2177021602	0.550 % Linde Finance B.V. EMTN Reg.S. v.20(2032)	0	2,000,000
XS1725630740	0.625 % McDonald's Corporation Reg.S. v.17(2024)	0	1,200,000
XS1001749107	2.125 % Microsoft Corporation v.13(2021)	0	1,600,000
XS2056374353	0.875 % Mondelez International Holdings Netherlands BV Reg.S. v.19(2031)	0	300,000
XS1197269647	1.000 % Mondelez International Inc. v.15(2022)	0	1,000,000
XS2242921711	0.500 % Rentokil Initial Plc. EMTN Reg.S. v.20(2028)	1,500,000	1,500,000
XS1996441066	0.875 % Rentokil Initial Plc. EMTN v.19(2026)	0	2,000,000
XS1746107975	0.250 % UBS AG [London Branch] EMTN Reg.S. v.18(2022)	0	2,100,000
XS2052968596	1.350 % WPC Eurobond BV v.19(2028)	0	1,200,000

New issues intended for trading on an organised market

EUR

XS2114852218	0.250 % Comcast Corporation v.20(2027)	0	1,500,000
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Futures

AUD

SFE Australia Bank Bill 3 Monate Future Dezember 2021	32	330
SFE Australia Bank Bill 3 Monate Future März 2022	392	392
SFE 10YR Australien Future Dezember 2020	150	214
SFE 10YR Australien Future März 2021	217	217
3YR Australien 6% Future Dezember 2020	119	32
3YR Australien 6% Future März 2021	91	91

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

Quoniam Funds Selection SICAV - Euro Credit

ISIN	Securities	Additions	Disposals
CAD			
	MON 10YR Kanada Future Dezember 2020	115	115
	MON 10YR Kanada Future Dezember 2020	30	58
	MON 10YR Kanada Future Juni 2021	123	123
	MON 10YR Kanada Future März 2021	247	247
	MON 3-Month Canadian Bank Accept Future Dezember 2021	89	491
	MON 3-Month Canadian Bank Accept Future Juni 2022	4	4
	MON 3-Month Canadian Bank Accept Future März 2022	583	583
EUR			
	EUX 10YR Euro-BTP Future Dezember 2020	0	14
	EUX 10YR Euro-BTP Future Juni 2021	10	10
	EUX 10YR Euro-BTP Future März 2021	40	40
	EUX 10YR Euro-BTP Future März 2021	18	18
	EUX 10YR Euro-Bund Future Dezember 2020	131	200
	EUX 10YR Euro-Bund Future März 2021	135	135
	EUX 10YR Euro-OAT Future Dezember 2020	0	17
	EUX 10YR Euro-OAT Future März 2021	28	28
	EUX 10YR Euro-OAT Future März 2021	27	27
	EUX 2YR Euro-Schatz Future Dezember 2020	44	471
	EUX 2YR Euro-Schatz Future März 2021	460	460
	EUX 3YR Short Euro-BTP Future März 2021	36	36
	EUX 30YR Euro-Buxl Future Dezember 2020	29	0
	EUX 30YR Euro-Buxl Future März 2021	13	13
	EUX 5YR Euro-Bobl Future Dezember 2020	452	52
	EUX 5YR Euro-Bobl Future März 2021	370	370
	LIF 3MO Euribor Future Dezember 2021	94	77
	LIF 3MO Euribor Future März 2022	296	296
	LIF 3MO Euribor Future März 2022	21	21
GBP			
	LIF 10YR Long Gilt Future Dezember 2020	44	44
	LIF 10YR Long Gilt Future Dezember 2020	0	15
	LIF 10YR Long Gilt Future Juni 2021	18	18
	LIF 10YR Long Gilt Future März 2021	67	67
	LIF 10YR Long Gilt Future März 2021	30	30
	LIF 3MO Sterling Future Dezember 2021	66	184
	LIF 3MO Sterling Future Juni 2022	42	42
	LIF 3MO Sterling Future März 2022	478	478
	LIF 3MO Sterling Future März 2022	15	15
JPY			
	TIF 10YR Japan-Bond Future Dezember 2020	10	0
	TIF 10YR Japan-Bond Future März 2021	11	11
USD			
	CBT 10YR US T-Bond Future Dezember 2020	35	189
	CBT 10YR US T-Bond Future März 2021	246	246
	CBT 30YR US Ultra Bond Future März 2021	7	7
	CME 3MO Euro-Dollar Future Dezember 2021	49	126
	CME 3MO Euro-Dollar Future März 2022	190	190
	CME 3MO Euro-Dollar Future März 2022	76	76
Credit Default Swaps			
EUR			
	J.P. Morgan AG, Frankfurt a.M./iTraxx Europe S34 5Yr Index CDS v.21(2025)	300,000	300,000

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

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
01.10.2020 - 31.03.2021

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
Class EUR A dis	2.13	-4.21	-12.32	-
Class EUR I dis	2.22	-4.05	-11.90	-
Class EUR I acc	2.22	-4.06	-11.90	-

1) Based on published share values (BVI method).

Breakdown by country ¹⁾

Germany	22.69 %
Netherlands	14.44 %
Great Britain	13.52 %
Sweden	11.89 %
France	8.77 %
Switzerland	8.15 %
Denmark	4.57 %
Austria	4.08 %
Italy	1.74 %
Finland	1.08 %
Czech Republic	0.74 %
Belgium	0.67 %
Norway	0.64 %
Jersey	0.52 %
Spain	0.42 %
Hungary	0.23 %
Luxembourg	0.21 %
Poland	0.18 %
Portfolio assets	94.54 %
Options	-0.22 %
Futures	-2.13 %
Bank deposits	6.27 %
Other assets/Other liabilities	1.54 %
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⁾

Government Bonds	18.97 %
Capital Goods	11.67 %
Pharmaceuticals, Biotechnology & Life Sciences	11.20 %
Diversified Financials	7.44 %
Insurance	5.66 %
Health Care Equipment & Services	5.49 %
Raw materials and supplies	4.71 %
Automobiles & Components	4.35 %
Semiconductors & Semiconductor Equipment	4.29 %
Consumer Durables & Apparel	3.80 %
Real Estate	3.29 %
Telecommunication Services	2.40 %
Household & Personal Products	2.29 %
Energy	2.02 %
Banks	1.58 %
Food, Beverage & Tobacco	1.39 %
Technology Hardware & Equipment	0.91 %
Software & Services	0.80 %
Retailing	0.54 %
Food & Staples Retailing	0.53 %
Consumer Services	0.45 %
Transportation	0.33 %
Media & Entertainment	0.29 %
Commercial & Professional Services	0.14 %
Portfolio assets	94.54 %
Options	-0.22 %
Futures	-2.13 %
Bank deposits	6.27 %
Other assets/Other liabilities	1.54 %
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 2021

	EUR
Portfolio assets (Cost of securities: EUR 93,426,513.56)	106,472,673.38
Bank deposits	7,066,771.39
Other bank deposits	1,217,551.00
Unrealised gains from forward exchange transactions	114,909.03
Interest receivable on securities	84,970.55
Dividends receivable	176,238.33
Other receivables	317,281.83
	115,450,395.51
Options	-269,475.90
Unrealised losses from financial futures	-2,400,935.45
Interest liabilities	-11,945.46
Other liabilities	-125,661.50
	-2,808,018.31
Sub-fund assets	112,642,377.20

Attribution to the share-classes

Class EUR A dis

Proportional sub-fund assets	4,017,206.37 EUR
Shares in circulation	45,972.000
Share value	87.38 EUR

Class EUR I dis

Proportional sub-fund assets	98,400,861.48 EUR
Shares in circulation	111,820.000
Share value	879.99 EUR

Class EUR I acc

Proportional sub-fund assets	10,224,309.35 EUR
Shares in circulation	11,327.000
Share value	902.65 EUR

Quoniam Funds Selection SICAV - Global Risk Premia

Schedule of assets as at 31 March 2021

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								
AT0000730007	Andritz AG	EUR	0	24,817	7,926	38.3400	303,882.84	0.27
AT0000743059	OMV AG	EUR	38,881	32,327	31,380	43.2600	1,357,498.80	1.21
AT0000937503	voestalpine AG	EUR	10,830	0	10,830	35.3300	382,623.90	0.34
							2,044,005.54	1.82
Belgium								
BE0003766806	Ion Beam Applications S.A. [IBA]	EUR	6,383	0	6,383	16.4000	104,681.20	0.09
BE0974258874	NV Bekaert S.A.	EUR	9,702	0	9,702	35.6800	346,167.36	0.31
BE0003739530	UCB S.A.	EUR	0	1,645	3,763	81.1200	305,254.56	0.27
							756,103.12	0.67
Czech Republic								
CZ0008040318	Moneta Money Bank A.S.	CZK	62,661	106,314	264,248	82.9000	838,898.60	0.74
							838,898.60	0.74
Denmark								
DK0010181759	Carlsberg AS	DKK	0	1,098	2,499	974.6000	327,483.21	0.29
DK0060083210	Dampskibsselskabet Norden A/S	DKK	0	44,094	6,478	147.0000	128,042.65	0.11
DK0010272632	GN Store Nord AS	DKK	31,206	11,417	25,560	499.4000	1,716,349.65	1.52
DK0010287234	H. Lundbeck A/S	DKK	0	0	4,464	216.7000	130,070.70	0.12
DK0060534915	Novo-Nordisk AS	DKK	1,831	4,995	14,157	429.7500	818,056.87	0.73
DK0060336014	Novozymes A/S	DKK	0	0	1,763	406.3000	96,315.35	0.09
DK0060252690	Pandora A/S	DKK	13,546	5,880	17,590	679.6000	1,607,369.00	1.43
DK0010311471	Sydbank AS	DKK	0	13,175	13,657	170.9000	313,829.49	0.28
							5,137,516.92	4.57
Finland								
FI4000312251	Kojamo Oyj	EUR	6,253	0	6,253	16.6800	104,300.04	0.09
FI0009005318	Nokian Renkaat Oyj	EUR	24,955	0	24,955	30.8800	770,610.40	0.68
FI0009014377	Orion Corporation	EUR	0	6,408	3,522	34.1700	120,346.74	0.11
FI0009002158	Uponor Oyj	EUR	11,754	0	11,754	18.9200	222,385.68	0.20
							1,217,642.86	1.08
France								
FR0000051732	Atos SE	EUR	3,205	0	3,205	66.5200	213,196.60	0.19
FR0000125007	Compagnie de Saint-Gobain S.A.	EUR	1,948	0	1,948	50.3200	98,023.36	0.09
FR0000121261	Compagnie Générale des Établissements Michelin [Michelin et Cie] S.C.p.A.	EUR	2,927	0	2,927	127.6500	373,631.55	0.33
FR0010307819	Legrand S.A.	EUR	0	11,651	6,217	79.3200	493,132.44	0.44
FR0000120321	L'Oréal S.A.	EUR	3,607	0	3,607	326.8000	1,178,767.60	1.05
FR0000133308	Orange S.A.	EUR	0	115,524	15,087	10.5050	158,488.94	0.14
FR0000120578	Sanofi S.A.	EUR	0	11,320	18,352	84.2500	1,546,156.00	1.37
FR0013154002	Sartorius Stedim Biotech S.A.	EUR	596	164	432	351.2000	151,718.40	0.13
FR0000121972	Schneider Electric SE	EUR	1,519	11,808	12,840	130.2500	1,672,410.00	1.48
FR0000120271	Total SE	EUR	0	46,853	16,251	39.7750	646,383.53	0.57
FR0005691656	Trigano S.A.	EUR	1,496	0	1,496	159.4000	238,462.40	0.21
							6,770,370.82	6.00
Germany								
DE000A2G5633	Allgeier SE	EUR	1,618	0	1,618	24.5000	39,641.00	0.04
DE0008404005	Allianz SE	EUR	4,498	1,653	6,665	217.0500	1,446,638.25	1.28
DE0005190003	Bayer. Motoren Werke AG	EUR	17,206	3,930	13,276	88.4700	1,174,527.72	1.04
DE0005439004	Continental AG	EUR	7,313	0	7,313	112.7000	824,175.10	0.73
DE0006062144	Covestro AG	EUR	15,668	0	15,668	57.3400	898,403.12	0.80
DE0007100000	Daimler AG	EUR	20,102	0	20,102	76.0100	1,527,953.02	1.36
DE000A0HN5C6	Deutsche Wohnen SE	EUR	21,172	0	21,172	39.7800	842,222.16	0.75
DE0005550636	Drägerwerk AG & Co. KGaA -VZ-	EUR	1,514	3,936	9,735	68.6000	667,821.00	0.59
DE0005810055	Dte. Börse AG	EUR	9,573	3,530	6,597	141.7000	934,794.90	0.83
DE0005659700	Eckert & Ziegler Strahlen- und Medizintechnik AG	EUR	0	3,411	3,834	68.0500	260,903.70	0.23
DE0005785802	Fresenius Medical Care AG & Co. KGaA	EUR	0	7,132	1,109	62.7200	69,556.48	0.06
DE000A0LD6E6	Gerresheimer AG	EUR	1,030	0	1,030	84.7000	87,241.00	0.08

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	
DE0006048432	Henkel AG & Co. KGaA -VZ-	EUR	7,655	5,808	10,782	95.8600	1,033,562.52	0.92
DE0006231004	Infineon Technologies AG	EUR	16,578	4,963	11,615	36.1550	419,940.33	0.37
DE000LEG1110	LEG Immobilien SE	EUR	1,482	1,630	3,909	112.1600	438,433.44	0.39
DE0006599905	Merck KGaA	EUR	0	6,465	10,295	145.8000	1,501,011.00	1.33
DE0008430026	Münchener Rückversicherungs-Gesellschaft AG in München	EUR	2,887	0	2,887	262.6000	758,126.20	0.67
DE000A1K0235	SÜSS MicroTec SE	EUR	14,162	4,515	9,647	26.6500	257,092.55	0.23
DE000A1ML7J1	Vonovia SE	EUR	20,818	14,653	6,165	55.7000	343,390.50	0.30
							13,525,433.99	12.00
Great Britain								
GB00B132NW22	Ashmore Group Plc.	GBP	0	41,910	17,148	3.9140	78,803.89	0.07
GB0030927254	ASOS Plc.	GBP	4,259	1,445	2,814	55.3400	182,842.27	0.16
GB0009895292	AstraZeneca Plc.	GBP	17,862	5,990	22,298	72.4700	1,897,306.63	1.68
GB0001765816	Brewin Dolphin Holdings Plc.	GBP	70,148	23,572	46,576	3.1050	169,799.79	0.15
GB00BNOSMB92	Cairn Energy Plc.	GBP	92,745	0	92,745	1.7020	185,337.55	0.16
GB00B145KR37	CMC Markets Plc.	GBP	25,088	0	25,088	4.8300	142,274.32	0.13
GB00BD3VFW73	ConvaTec Group Plc.	GBP	0	149,649	376,546	1.9610	866,979.82	0.77
GB00BJFFLV09	Croda International Plc.	GBP	0	1,062	2,058	63.4800	153,389.50	0.14
GB00BY9D0Y18	Direct Line Insurance Group Plc.	GBP	0	153,432	118,211	3.1330	434,842.15	0.39
GB00B71NGK86	Evraz Plc.	GBP	120,614	0	120,614	5.7800	818,538.12	0.73
GB0009252882	GlaxoSmithKline Plc.	GBP	0	11,289	8,413	12.8800	127,227.24	0.11
GB00B0LCW083	Hikma Pharmaceuticals Plc.	GBP	6,082	0	15,823	22.7600	422,838.42	0.38
GB0005405286	HSBC Holdings Plc.	GBP	0	288,835	31,274	4.2320	155,396.94	0.14
GB00B60BWWY28	Hummingbird Resources Plc.	GBP	323,949	0	323,949	0.1975	75,120.27	0.07
GB00B06QFB75	IG Group Holdings Plc.	GBP	8,123	7,996	24,128	9.0100	255,246.31	0.23
GB00BGLP8L22	IMI Plc.	GBP	0	10,458	24,212	13.3400	379,227.52	0.34
GB0031638363	Intertek Group Plc.	GBP	3,737	1,258	2,479	56.0200	163,054.57	0.14
GB0033986497	ITV Plc.	GBP	150,873	0	150,873	1.2015	212,837.75	0.19
GB00BZ4BQC70	Johnson, Matthey Plc.	GBP	0	0	4,503	30.1300	159,299.51	0.14
GB0033195214	Kingfisher Plc.	GBP	0	32,750	69,120	3.1830	258,317.44	0.23
GB0005603997	Legal & General Group Plc.	GBP	0	93,711	232,163	2.7910	760,792.45	0.68
GB0002148343	Rathbone Brothers Plc	GBP	8,233	0	8,233	17.6000	170,131.27	0.15
GB00BVFNZH21	Rotork Plc.	GBP	0	71,544	80,411	3.5660	336,674.45	0.30
GB00BDVZYZ77	Royal Mail Plc.	GBP	42,357	0	42,357	5.0460	250,949.18	0.22
GB00B1N72094	Safestore Holdings Plc.	GBP	12,828	13,172	63,405	7.9550	592,211.79	0.53
GB0002405495	Schroders Plc.	GBP	35,570	10,056	25,514	35.0000	1,048,479.51	0.93
GB00B52N1N88	Segro Plc.	GBP	9,022	30,396	45,578	9.3760	501,748.66	0.45
GB0009223206	Smith & Nephew Plc.	GBP	0	6,894	15,467	13.7800	250,246.87	0.22
GB00B1WY2338	Smiths Group Plc.	GBP	76,544	34,544	42,000	15.3750	758,189.50	0.67
GB0003308607	Spectris Plc.	GBP	0	0	3,388	33.2700	132,345.61	0.12
GB0004726096	Spirent Communications Plc.	GBP	68,547	0	91,453	2.3850	256,094.18	0.23
GB00BF8Q6K64	Standard Life Aberdeen Plc.	GBP	241,883	60,559	181,324	2.8990	617,187.13	0.55
GB0008754136	Tate & Lyle Plc.	GBP	0	16,951	38,007	7.6720	342,361.98	0.30
GB00B29H4253	Tyman Plc.	GBP	34,899	0	34,899	3.7250	152,634.47	0.14
GB0009123323	Ultra Electronics Holdings Plc.	GBP	0	0	3,929	20.2800	93,554.21	0.08
GB00B10RZP78	Unilever Plc.	EUR	16,279	8,723	7,556	47.5800	359,514.48	0.32
GB00BKM2MW97	Vectura Plc.	GBP	0	0	128,650	1.1560	174,614.77	0.16
GB00BH4HKS39	Vodafone Group Plc.	GBP	77,186	518,791	817,810	1.3188	1,266,323.62	1.12
							15,202,734.14	13.52
Hungary								
HU0000123096	Richter Gedeon Vegyészeti Gyár Nyrt.	HUF	0	27,228	10,293	9,105.0000	258,781.62	0.23
							258,781.62	0.23
Italy								
IT0000062072	Assicurazioni Generali S.p.A.	EUR	75,439	21,548	53,891	17.0600	919,380.46	0.82
IT0003115950	De' Longhi S.p.A.	EUR	3,615	0	3,615	34.4400	124,500.60	0.11
IT0003492391	Diasorin S.p.A.	EUR	601	0	601	136.8000	82,216.80	0.07
IT0003497168	Telecom Italia S.p.A.	EUR	336,582	1,667,043	1,811,006	0.4612	835,235.97	0.74
							1,961,333.83	1.74
Jersey								
JE00B5TT1872	Centamin Plc.	GBP	354,604	273,698	330,551	1.0400	403,631.61	0.36
JE00BJVNS543	Ferguson Holdings Ltd.	GBP	0	4,066	1,819	86.6800	185,124.95	0.16
							588,756.56	0.52
Luxembourg								
LU1598757687	ArcelorMittal S.A.	EUR	14,795	5,325	9,470	24.6300	233,246.10	0.21
							233,246.10	0.21

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	
Netherlands								
NL0012969182	Adyen NV	EUR	256	0	256	1,903.5000	487,296.00	0.43
NL0000303709	Aegon NV	EUR	0	474,159	118,214	4.0500	478,766.70	0.43
NL0013267909	Akzo Nobel NV	EUR	2,841	9,906	18,378	95.2800	1,751,055.84	1.55
NL0000334118	ASM International NV	EUR	1,440	9,397	633	248.0000	156,984.00	0.14
NL0010273215	ASML Holding NV	EUR	0	4,841	4,732	517.0000	2,446,444.00	2.17
NL0011872643	ASR Nederland NV	EUR	10,053	0	10,053	38.2100	384,125.13	0.34
NL0010545661	CNH Industrial NV	EUR	76,569	0	96,894	13.1950	1,278,516.33	1.14
NL0011279492	Flow Traders NV	EUR	0	2,276	4,284	35.6600	152,767.44	0.14
NL0000009082	Koninklijke KPN NV	EUR	0	211,991	156,139	2.8940	451,866.27	0.40
NL0000009538	Koninklijke Philips NV	EUR	0	41,934	10,636	48.6750	517,707.30	0.46
NL0010773842	NN Group NV	EUR	8,640	14,069	28,368	41.6900	1,182,661.92	1.05
NL0000440584	Ordina NV	EUR	0	67,344	47,262	3.3150	156,673.53	0.14
NL0010391025	Pharming Group NV	EUR	0	0	85,865	1.1045	94,837.89	0.08
NL0011821392	Signify NV	EUR	4,579	31,470	26,051	43.9600	1,145,201.96	1.02
NL0000226223	STMicroelectronics NV	EUR	30,331	18,497	47,828	32.4900	1,553,931.72	1.38
							12,238,836.03	10.87
Norway								
NO0010716418	Entra ASA	NOK	0	52,682	11,046	189.9000	209,111.11	0.19
NO0010283211	Hunter Group ASA	NOK	304,780	0	304,780	2.8550	86,744.05	0.08
NO0005052605	Norsk Hydro ASA	NOK	17,164	20,117	56,956	54.7600	310,920.98	0.28
NO0010612450	Selvaag Bolig A.S.	NOK	0	0	16,475	63.1000	103,633.91	0.09
							710,410.05	0.64
Poland								
PLBUDMX00013	Budimex S.A.	PLN	0	0	769	306.0000	50,747.03	0.05
PLGPW0000017	Warsaw Stock Exchange (WSE)	PLN	0	0	14,563	45.8000	143,839.85	0.13
							194,586.88	0.18
Spain								
ES0113211835	Banco Bilbao Vizcaya Argentaria S.A. (BBVA)	EUR	107,579	0	107,579	4.4260	476,144.65	0.42
							476,144.65	0.42
Sweden								
SE0000103814	AB Electrolux	SEK	25,998	39,431	69,321	242.2000	1,639,123.91	1.46
SE0000115446	AB Volvo [publ]	SEK	28,558	0	28,558	220.9000	615,880.33	0.55
SE0010468116	Arjo AB	SEK	8,789	0	8,789	65.0500	55,816.11	0.05
SE0011166610	Atlas Copco AB	SEK	0	22,958	20,399	531.6000	1,058,684.80	0.94
SE0014186532	Betsson AB	SEK	0	22,158	52,750	81.0500	417,396.03	0.37
SE0003303627	Bygghem Group AB	SEK	0	0	22,633	76.2500	168,482.50	0.15
SE0000163628	Elektro AB	SEK	35,136	0	35,136	113.2500	388,475.25	0.34
SE0011166933	Epiroc AB	SEK	0	33,068	85,047	197.8000	1,642,321.25	1.46
SE0011166941	Epiroc AB	SEK	0	0	7,834	181.9500	139,158.09	0.12
SE0012853455	EQT AB	SEK	29,592	7,808	21,784	287.5000	611,432.20	0.54
SE0011166974	Fabege AB	SEK	4,350	42,403	41,323	117.7500	475,034.98	0.42
SE0005468717	Ferronordic AB	SEK	6,221	0	6,221	204.0000	123,897.69	0.11
SE0000202624	Getinge AB	SEK	0	21,980	36,485	242.5000	863,771.60	0.77
SE0001662230	Husqvarna AB	SEK	12,693	15,994	37,687	125.8000	462,855.08	0.41
SE0006220018	Inwido AB [publ]	SEK	0	56,176	17,805	144.0000	250,309.48	0.22
SE0014684528	Kinnevik AB	SEK	27,987	6,379	21,608	424.6000	895,709.93	0.80
SE0006593919	Klövern AB	SEK	348,766	44,779	303,987	15.2300	451,988.87	0.40
SE0008321293	NIBE Industrier AB	SEK	6,965	0	6,965	270.8000	184,137.66	0.16
SE0001161654	Note AB	SEK	23,092	0	23,092	77.9000	175,619.14	0.16
SE0011426428	Nyfosa AB	SEK	39,211	12,453	26,758	89.8000	234,586.39	0.21
SE0000108227	Skf AB	SEK	16,998	32,775	66,197	248.2000	1,604,031.57	1.42
SE0000108656	Telefonaktiebolaget L.M. Ericsson	SEK	0	156,778	36,378	115.5500	410,375.66	0.36
SE0006422390	Thule Group AB [publ]	SEK	11,760	0	11,760	379.2000	435,359.95	0.39
							13,304,448.47	11.81
Switzerland								
CH0432492467	Alcon AG	CHF	0	1,713	3,641	66.1800	217,887.13	0.19
CH0012138530	Credit Suisse Group AG	CHF	54,224	52,075	91,472	9.9020	819,021.38	0.73
CH0102484968	Julius Baer Gruppe AG	CHF	3,623	9,428	17,209	60.4400	940,511.76	0.83
CH0025751329	Logitech International S.A.	CHF	0	2,081	524	99.1400	46,974.74	0.04
CH0039821084	Metall Zug AG	CHF	0	0	82	2,030.0000	150,519.94	0.13
CH0038863350	Nestlé S.A.	CHF	0	12,515	9,484	105.3400	903,376.94	0.80
CH0012005267	Novartis AG	CHF	49,086	16,796	32,290	80.7700	2,358,317.48	2.09
CH0024608827	Partners Group Holding AG	CHF	784	0	784	1,207.0000	855,672.30	0.76

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Quoniam Funds Selection SICAV - Global Risk Premia

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
							EUR	
CH0012032048	Roche Holding AG Genussscheine	CHF	0	5,301	8,594	305.4500	2,373,666.06	2.11
CH0244767585	UBS Group AG	CHF	28,778	5,997	40,112	14.6350	530,824.78	0.47
							9,196,772.51	8.15
Stock-exchange-traded securities							84,656,022.69	75.17
Securities listed or included on organised markets								
France								
FR0013240934	Eurobio Scientific	EUR	5,045	0	5,045	20.1000	101,404.50	0.09
FR0012419307	Focus Home Interactive S.A.	EUR	1,695	0	1,695	68.0000	115,260.00	0.10
FR0010397232	Novacyt	EUR	6,754	8,114	17,370	8.3600	145,213.20	0.13
							361,877.70	0.32
Sweden								
SE0001666553	Nordic Leisure AB	SEK	17,585	0	17,585	53.0000	90,989.46	0.08
							90,989.46	0.08
Securities listed or included on organised markets							452,867.16	0.40
Unquoted securities								
Great Britain								
GB00B7FC0762	NMC HEALTH Plc.	GBP	0	0	26,959	0.0100	316.53	0.00
							316.53	0.00
Unquoted securities							316.53	0.00
Equities, rights on equities and profit-participation certificates							85,109,206.38	75.57
Bonds								
Stock-exchange-traded securities								
EUR								
DE0001141745	0.000 % Bundesrepublik Deutschland Reg.S. v.16(2021)		4,000,000	0	4,000,000	100.3200	4,012,800.00	3.56
DE0001104784	0.000 % Bundesrepublik Deutschland Reg.S. v.19(2021)		4,000,000	0	4,000,000	100.4330	4,017,320.00	3.57
DE0001104776	0.000 % Bundesrepublik Deutschland Reg.S. v.19(2021)		4,000,000	0	4,000,000	100.2710	4,010,840.00	3.56
FR0011059088	3.250 % Frankreich Reg.S. v.10(2021)		2,700,000	0	2,700,000	102.1460	2,757,942.00	2.45
NL0011896857	0.000 % Niederlande Reg.S. v.16(2022)		4,000,000	0	4,000,000	100.4910	4,019,640.00	3.57
AT0000A001X2	3.500 % Österreich Reg.S. v.05(2021)		2,500,000	0	2,500,000	101.7970	2,544,925.00	2.26
							21,363,467.00	18.97
Stock-exchange-traded securities							21,363,467.00	18.97
Bonds							21,363,467.00	18.97
Portfolio assets							106,472,673.38	94.54
Options								
Short positions								
EUR								
Call on Euro Stoxx 50 Price Index April 2021/3,800.00			0	46	-46		-60,076.00	-0.05
Call on Euro Stoxx 50 Price Index April 2021/3,825.00			0	46	-46		-50,186.00	-0.04
Call on Euro Stoxx 50 Price Index April 2021/3,875.00			0	45	-45		-31,410.00	-0.03
Put on Euro Stoxx 50 Price Index April 2021/3,675.00			0	49	-49		-3,185.00	0.00
Put on Euro Stoxx 50 Price Index April 2021/3,750.00			0	48	-48		-4,848.00	0.00
Put on Euro Stoxx 50 Price Index April 2021/3,800.00			0	46	-46		-6,808.00	-0.01
							-156,513.00	-0.13
USD								
Call on S&P 500 Index April 2021/3,880.00			0	5	-5		-54,535.40	-0.05
Call on S&P 500 Index April 2021/3,930.00			0	4	-4		-27,280.46	-0.02
Call on S&P 500 Index April 2021/3,980.00			0	4	-4		-14,349.90	-0.01
Put on S&P 500 Index April 2021/3,730.00			0	5	-5		-3,135.64	0.00
Put on S&P 500 Index April 2021/3,810.00			0	5	-5		-5,250.17	0.00
Put on S&P 500 Index April 2021/3,880.00			0	5	-5		-8,411.33	-0.01
							-112,962.90	-0.09
Short positions							-269,475.90	-0.22
Options							-269,475.90	-0.22

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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)
Futures							
Long positions							
AUD							
	SFE 10YR Australien Future Juni 2021	299	33	266		-88,444.92	-0.08
						-88,444.92	-0.08
CAD							
	MON 10YR Kanada Future Juni 2021	312	41	271		-776,315.25	-0.69
	S&P/Toronto Stock Exchange 60 Index Future Juni 2021	91	39	52		-1,354.19	0.00
						-777,669.44	-0.69
EUR							
	EUX 10YR Euro-OAT Future Juni 2021	6	3	3		-1,800.00	0.00
						-1,800.00	0.00
HKD							
	Hang Seng Index Future April 2021	107	0	107		263,517.66	0.23
						263,517.66	0.23
JPY							
	Nikkei 225 Stock Average Index (JPY) Future Juni 2021	74	0	74		-86,378.13	-0.08
						-86,378.13	-0.08
USD							
	CBOE Volatility Index (VIX) Future Juni 2021	61	1	60		-215,663.43	-0.19
	CBT 10YR US T-Bond Future Juni 2021	318	26	292		-901,242.88	-0.80
	FTSE Taiwan RIC Capped Price Return TWD Index Future April 2021	109	0	109		127,050.71	0.11
	Nasdaq 100 Index Future Juni 2021	36	1	35		100,094.45	0.09
						-889,761.15	-0.79
ZAR							
	FTSE/JSE Africa Top40 Tradeable Index Future Juni 2021	226	185	41		35,779.46	0.03
						35,779.46	0.03
						-1,544,756.52	-1.38
Long positions							
Short positions							
AUD							
	ASX 200 Index Future Juni 2021	0	29	-29		-11,586.83	-0.01
	3YR Australien 6% Future Juni 2021	2	50	-48		-2,245.93	0.00
						-13,832.76	-0.01
CHF							
	Swiss Market Index Future Juni 2021	51	71	-20		-3,500.04	0.00
						-3,500.04	0.00
EUR							
	Amsterdam Exchanges Index Future April 2021	10	52	-42		-147,326.71	-0.13
	CAC 40 Index Future April 2021	208	262	-54		-82,023.16	-0.07
	Euro Stoxx 50 Price Index Future Juni 2021	443	1,995	-1,552		-1,263,680.00	-1.12
	EUX 10YR Euro-Bund Future Juni 2021	3	125	-122		65,670.00	0.06
	FTSE MIB Index Future Juni 2021	51	114	-63		-101,235.00	-0.09
	Ibex 35 Index Future April 2021	2	41	-39		-726.16	0.00
						-1,529,321.03	-1.35
GBP							
	FTSE 100 Index Future Juni 2021	105	291	-186		-32,094.63	-0.03
	LIF 10YR Long Gilt Future Juni 2021	14	165	-151		270,048.14	0.24
						237,953.51	0.21
JPY							
	TIF 10YR Japan-Bond Future Juni 2021	0	23	-23		-47,906.55	-0.04
						-47,906.55	-0.04
SGD							
	MSCI Singapore Free (SIMSCI) Index Future April 2021	0	204	-204		-71,420.88	-0.06
						-71,420.88	-0.06

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Quoniam Funds Selection SICAV - Global Risk Premia

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
						EUR	
USD							
	CBOE Volatility Index (VIX) Future Mai 2021	2	70	-68		261,510.13	0.23
	CBT 30YR US Ultra Bond Future Juni 2021	0	6	-6		50,177.63	0.04
	Dow Jones Industrial Average Index Future Juni 2021	38	55	-17		12,197.92	0.01
	Russell 2000 Index Future Juni 2021	75	132	-57		270,178.51	0.24
	S&P 500 Index Future Juni 2021	9	15	-6		-22,215.37	-0.02
						571,848.82	0.50
Short positions						-856,178.93	-0.75
Futures						-2,400,935.45	-2.13
Bank deposits - current account						7,066,771.39	6.27
Other assets/Other liabilities						1,773,343.78	1.54
Sub-fund assets in EUR						112,642,377.20	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, 2021 the following open forward exchange transactions were outstanding:

Currency		Monetary amount	Market Value	Per cent of sub-fund assets
			EUR	
USD/EUR	Currency buys	2,000,000.00	1,701,169.22	1.51
EUR/CHF	Currency sales	10,500,000.00	9,495,697.09	8.43
EUR/GBP	Currency sales	15,850,000.00	18,603,657.58	16.52
EUR/NOK	Currency sales	7,000,000.00	697,567.44	0.62
EUR/SEK	Currency sales	129,300,000.00	12,620,602.15	11.20
EUR/USD	Currency sales	3,763,000.00	3,200,749.86	2.84

Bilateral forward exchange transactions

On the 31st of March, 2021 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	
USD/SEK	Bilateral currency transactions	2,523,737.22	21,500,000.00	2,147,083.43	1.91
ZAR/USD	Bilateral currency transactions	93,800,000.00	6,222,898.79	5,391,515.58	4.79
CAD/USD	Bilateral currency transactions	9,700,000.00	7,723,808.70	6,568,125.90	5.83
HUF/USD	Bilateral currency transactions	556,200,000.00	1,808,370.59	1,535,451.30	1.36
JPY/USD	Bilateral currency transactions	60,000,000.00	550,083.25	462,222.48	0.41
NZD/USD	Bilateral currency transactions	14,100,000.00	10,118,724.00	8,405,621.93	7.46
SGD/USD	Bilateral currency transactions	23,600,000.00	17,522,939.46	14,948,461.34	13.27
THB/USD	Bilateral currency transactions	75,900,000.00	2,463,968.92	2,066,683.35	1.83
USD/AUD	Bilateral currency transactions	9,916,282.88	12,800,000.00	8,436,894.58	7.49
USD/CHF	Bilateral currency transactions	19,243,783.80	17,900,000.00	16,366,013.15	14.53
USD/CZK	Bilateral currency transactions	8,729,391.41	192,100,000.00	7,427,839.92	6.59
USD/GBP	Bilateral currency transactions	3,061,065.92	2,200,000.00	2,604,552.23	2.31
USD/MXN	Bilateral currency transactions	5,247,430.81	109,900,000.00	4,474,972.70	3.97
USD/NOK	Bilateral currency transactions	2,534,620.56	21,500,000.00	2,156,697.75	1.91
USD/PLN	Bilateral currency transactions	7,891,022.90	30,400,000.00	6,714,002.90	5.96

Bilateral forward exchange transactions with cash clearing

On the 31st of March, 2021 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	15,600,000.00	2,796,601.05	2,349,555.66	2.09
INR/USD	Bilateral currency transactions	833,700,000.00	11,372,518.53	9,672,599.31	8.59
PHP/USD	Bilateral currency transactions	337,400,000.00	6,934,966.70	5,912,644.17	5.25
RUB/USD	Bilateral currency transactions	717,400,000.00	9,699,359.60	8,061,283.60	7.16
USD/CLP	Bilateral currency transactions	2,483,809.06	1,780,300,000.00	2,113,138.61	1.88
USD/KRW	Bilateral currency transactions	8,932,635.91	10,164,500,000.00	7,602,113.39	6.75
USD/TWD	Bilateral currency transactions	8,131,819.78	229,200,000.00	6,918,675.15	6.14

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

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 2021 was used for conversion into Euro.

Australian dollar	AUD	1	1.5427
Brazilian real	BRL	1	6.6309
British pound	GBP	1	0.8517
Canadian dollar	CAD	1	1.4769
Chilean peso	CLP	1	844.0286
Czech koruna	CZK	1	26.1130
Danish krone	DKK	1	7.4371
Hong Kong dollar	HKD	1	9.1362
Hungarian forint	HUF	1	362.1500
Indian rupee	INR	1	85.9170
Japanese yen	JPY	1	129.8361
Mexican peso	MXN	1	24.0419
New Zealand dollar	NZD	1	1.6774
Norwegian krone	NOK	1	10.0312
Philippine peso	PHP	1	57.0266
Polish zloty	PLN	1	4.6370
Russian ruble	RUB	1	88.7378
Singapore dollar	SGD	1	1.5786
South African rand	ZAR	1	17.3489
South Korean won	KRW	1	1,329.8563
Swedish krona	SEK	1	10.2430
Swiss franc	CHF	1	1.1059
Taiwan dollar	TWD	1	33.5238
Thai baht	THB	1	36.7221
US dollar	USD	1	1.1752

Purchases and sales from 1 October 2020 to 31 March 2021

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			
Belgium			
BE0003755692	Agfa-Gevaert NV	0	31,557
BE0003816338	Euronav NV	15,966	27,184
BE0974276082	Ontex Group NV	10,459	44,422
Denmark			
DK0010272202	Genmab AS	1,034	1,034
Finland			
FI0009007132	Fortum Oyj	0	48,648
FI0009000681	Nokia Oyj	0	291,409
FI0009005987	UPM Kymmene Corporation	0	83,767
France			
FR0000131104	BNP Paribas S.A.	12,881	60,687
FR0000120172	Carrefour S.A.	0	41,812
FR0000120222	CNP Assurances S.A.	0	36,295
FR0011466069	Ekinops S.A.S.	0	9,729
FR0010242511	Electricité de France S.A. (E.D.F.)	0	46,646
FR0010221234	Eutelsat Communications S.A.	0	14,527
FR0011726835	Gaztransport Technigaz	1,082	1,082
FR0000120560	Quadient S.A.	0	13,168
FR0010411983	Scor SE	0	12,372
Germany			
DE000A0LD2U1	alstria office REIT-AG	0	18,593
DE0006766504	Aurubis AG	0	1,479
DE0005785604	Fresenius SE & Co. KGaA	0	44,983
DE0006602006	GEA Group AG	0	13,480
DE000A161408	HelloFresh SE	2,054	2,054
DE0006083405	HORNBAACH Holding AG & Co. KGaA	1,734	2,585
DE0006450000	LPKF Laser & Electronics AG	0	7,936

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

Quoniam Funds Selection SICAV - Global Risk Premia

ISIN	Securities	Additions	Disposals
DE0007164600	SAP SE	0	2,467
DE000A2YN900	TeamViewer AG	0	2,336
DE0005089031	United Internet AG	0	3,497
DE000A2N4H07	Westwing Group AG	7,619	7,619
Great Britain			
GB00BK1PTB77	Aggreko Plc.	0	22,626
GB0006449366	Anglo Pacific Group Plc.	0	94,097
GB0000456144	Antofagasta Plc.	0	11,117
GB0002162385	Aviva Plc.	0	407,465
GB0000811801	Barratt Developments Plc.	0	30,304
GB0030913577	BT Group Plc.	0	1,007,092
GB0003718474	Games Workshop Group Plc.	950	950
GB00B1FW5029	Hochschild Mining Plc.	0	36,622
GB00BCRX1J15	Just Group Plc.	0	365,818
GB00B8HX8Z88	Mediclinic International Plc.	0	50,294
GB00B1CRLC47	Mondi Plc.	0	11,864
GB0006650450	Oxford Instruments Plc.	0	9,359
GB0007099541	Prudential Plc.	7,111	7,111
GB00B0WMD03	Qinetiq Group Plc.	0	65,831
GB0004082847	Standard Chartered Plc.	0	123,623
GB00B8C3BL03	The Sage Group Plc.	0	59,786
GB00BD6RF223	Watkin Jones Plc.	0	81,336
GB00B67G5X01	Workspace Group Plc.	0	68,712
Italy			
IT0000072170	Fincombank Banca Fineco S.p.A.	55,706	91,795
IT0004810054	Unipol Gruppo S.p.A.	0	238,757
Jersey			
JE00B8KF9B49	WPP Plc.	11,994	167,621
Netherlands			
NL0012866412	BE Semiconductor Industries NV	5,381	5,381
NL0011585146	Ferrari NV	0	1,762
NL0011794037	Koninklijke Ahold Delhaize NV	0	39,691
NL0000388619	Unilever NV	0	25,081
NL0000395903	Wolters Kluwer NV	0	24,580
Norway			
NO0010582521	Gjensidige Forsikring ASA	14,664	14,664
NO0010208051	Yara International ASA	0	15,362
Poland			
PLKGHM000017	KGHM Polska Miedz S.A.	0	8,524
PLPZU0000011	Powszechny Zaklad Ubezpieczen S.A.	0	12,436
Spain			
ES0144580Y14	Iberdrola S.A.	0	105,397
ES0116870314	Naturgy Energy Group S.A.	0	20,943
ES0173516115	Repsol S.A.	0	228,136
Sweden			
SE0009663826	Ambea AB	0	54,957
SE0002095604	Arise AB	0	46,268
SE0012455673	Boliden AB	0	4,126
SE0007491303	Bravida Holding AB	0	12,115
SE0000379190	Castellum AB	0	16,681
SE0000616716	Duni AB	0	3,127
SE0006625471	Dustin Group AB [publ]	0	42,142
SE0009922164	Essity AB	0	22,391
SE0000103699	Hexagon AB	0	11,971
SE0000652216	ICA Gruppen AB	0	14,691
SE0000549412	Kungsleden AB	13,441	13,441
SE0008091904	LeoVegas AB	0	34,851
SE0011870195	Lime Technologies AB	7,396	7,759
SE0001852419	Lindab International AB	0	16,946
SE0000109811	Nolato AB	1,113	1,113
SE0007100599	Svenska Handelsbanken AB [publ]	0	47,895
SE0000872095	Swedish Orphan Biovitrum AB	0	5,505
Switzerland			
CH0030170408	Geberit AG	0	560

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Quoniam Funds Selection SICAV - Global Risk Premia

ISIN	Securities	Additions	Disposals
CH0371153492	Landis+Gyr Group AG	0	3,542
CH0022427626	LEM HOLDING S.A.	0	181
CH0126881561	Swiss Re AG	0	14,027

Bonds

Stock-exchange-traded securities

EUR

DE0001135424	2.500 % Bundesrepublik Deutschland Reg.S. v.10(2021)	0	3,000,000
DE0001104768	0.000 % Bundesrepublik Deutschland Reg.S. v.19(2021)	0	3,000,000
FI4000020961	3.500 % Finnland Reg.S. v.11(2021)	0	2,000,000
FR0010192997	3.750 % Frankreich Reg.S. v.05(2021)	0	3,000,000
FR0013311016	0.000 % Frankreich Reg.S. v.17(2021)	0	3,000,000
NL0009712470	3.250 % Niederlande Reg.S. v.11(2021)	0	2,000,000

Options

EUR

Call on Euro Stoxx 50 Price Index Dezember 2020/3,450.00	49	49
Call on Euro Stoxx 50 Price Index Dezember 2020/3,500.00	47	47
Call on Euro Stoxx 50 Price Index Dezember 2020/3,575.00	46	46
Call on Euro Stoxx 50 Price Index Februar 2021/3,525.00	36	36
Call on Euro Stoxx 50 Price Index Februar 2021/3,575.00	35	35
Call on Euro Stoxx 50 Price Index Februar 2021/3,600.00	34	34
Call on Euro Stoxx 50 Price Index Januar 2021/3,525.00	49	49
Call on Euro Stoxx 50 Price Index Januar 2021/3,575.00	48	48
Call on Euro Stoxx 50 Price Index Januar 2021/3,625.00	47	47
Call on Euro Stoxx 50 Price Index März 2021/3,550.00	15	15
Call on Euro Stoxx 50 Price Index März 2021/3,625.00	15	15
Call on Euro Stoxx 50 Price Index März 2021/3,675.00	15	15
Call on Euro Stoxx 50 Price Index November 2020/3,225.00	47	47
Call on Euro Stoxx 50 Price Index November 2020/3,275.00	45	45
Call on Euro Stoxx 50 Price Index November 2020/3,350.00	43	43
Call on Euro Stoxx 50 Price Index Oktober 2020/3,300.00	57	0
Call on Euro Stoxx 50 Price Index Oktober 2020/3,375.00	55	0
Call on Euro Stoxx 50 Price Index Oktober 2020/3,425.00	53	0
Put on Euro Stoxx 50 Price Index Dezember 2020/3,325.00	52	52
Put on Euro Stoxx 50 Price Index Dezember 2020/3,400.00	50	50
Put on Euro Stoxx 50 Price Index Dezember 2020/3,450.00	49	49
Put on Euro Stoxx 50 Price Index Februar 2021/3,400.00	40	40
Put on Euro Stoxx 50 Price Index Februar 2021/3,475.00	38	38
Put on Euro Stoxx 50 Price Index Februar 2021/3,525.00	36	36
Put on Euro Stoxx 50 Price Index Januar 2021/3,400.00	53	53
Put on Euro Stoxx 50 Price Index Januar 2021/3,450.00	51	51
Put on Euro Stoxx 50 Price Index Januar 2021/3,525.00	49	49
Put on Euro Stoxx 50 Price Index März 2021/3,400.00	17	17
Put on Euro Stoxx 50 Price Index März 2021/3,475.00	18	18
Put on Euro Stoxx 50 Price Index März 2021/3,550.00	15	15
Put on Euro Stoxx 50 Price Index November 2020/3,075.00	51	51
Put on Euro Stoxx 50 Price Index November 2020/3,150.00	48	48
Put on Euro Stoxx 50 Price Index November 2020/3,225.00	47	47
Put on Euro Stoxx 50 Price Index Oktober 2020/3,150.00	63	0
Put on Euro Stoxx 50 Price Index Oktober 2020/3,250.00	59	0
Put on Euro Stoxx 50 Price Index Oktober 2020/3,300.00	57	0

USD

Call on Nasdaq 100 Index Oktober 2020/12,350.00	1	0
Call on S&P 500 Index Dezember 2020/3,550.00	5	5
Call on S&P 500 Index Dezember 2020/3,610.00	5	5
Call on S&P 500 Index Dezember 2020/3,660.00	5	5
Call on S&P 500 Index Februar 2021/3,720.00	4	4
Call on S&P 500 Index Februar 2021/3,780.00	4	4
Call on S&P 500 Index Februar 2021/3,830.00	4	4
Call on S&P 500 Index Januar 2021/3,690.00	5	5
Call on S&P 500 Index Januar 2021/3,740.00	5	5
Call on S&P 500 Index Januar 2021/3,790.00	5	5
Call on S&P 500 Index März 2021/3,920.00	5	5
Call on S&P 500 Index März 2021/3,970.00	5	5
Call on S&P 500 Index März 2021/4,020.00	5	5
Call on S&P 500 Index November 2020/3,400.00	4	4
Call on S&P 500 Index November 2020/3,480.00	4	4
Call on S&P 500 Index November 2020/3,550.00	4	4

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

Quoniam Funds Selection SICAV - Global Risk Premia

ISIN	Securities	Additions	Disposals
	Call on S&P 500 Index Oktober 2020/3,440.00	6	0
	Call on S&P 500 Index Oktober 2020/3,500.00	6	0
	Call on S&P 500 Index Oktober 2020/3,560.00	6	0
	Put on Nasdaq 100 Index Oktober 2020/10,900.00	1	0
	Put on S&P 500 Index Dezember 2020/3,420.00	6	6
	Put on S&P 500 Index Dezember 2020/3,490.00	6	6
	Put on S&P 500 Index Dezember 2020/3,550.00	5	5
	Put on S&P 500 Index Februar 2021/3,550.00	5	5
	Put on S&P 500 Index Februar 2021/3,640.00	4	4
	Put on S&P 500 Index Februar 2021/3,720.00	4	4
	Put on S&P 500 Index Januar 2021/3,560.00	6	6
	Put on S&P 500 Index Januar 2021/3,630.00	5	5
	Put on S&P 500 Index Januar 2021/3,690.00	5	5
	Put on S&P 500 Index März 2021/3,780.00	6	6
	Put on S&P 500 Index März 2021/3,860.00	5	5
	Put on S&P 500 Index März 2021/3,910.00	5	5
	Put on S&P 500 Index November 2020/3,230.00	5	5
	Put on S&P 500 Index November 2020/3,320.00	5	5
	Put on S&P 500 Index November 2020/3,410.00	4	4
	Put on S&P 500 Index Oktober 2020/3,280.00	7	0
	Put on S&P 500 Index Oktober 2020/3,370.00	6	0
	Put on S&P 500 Index Oktober 2020/3,440.00	6	0

Futures

AUD

ASX 200 Index Future Dezember 2020	297	240
ASX 200 Index Future Dezember 2020	150	150
ASX 200 Index Future Juni 2021	125	125
ASX 200 Index Future März 2021	314	314
ASX 200 Index Future März 2021	44	44
SFE 10YR Australien Future Dezember 2020	6	416
SFE 10YR Australien Future März 2021	336	336
3YR Australien 6% Future Dezember 2020	93	35
3YR Australien 6% Future März 2021	74	74

CAD

MON 10YR Kanada Future Dezember 2020	878	878
MON 10YR Kanada Future Dezember 2020	753	481
MON 10YR Kanada Future März 2021	598	598
MON 10YR Kanada Future März 2021	228	228
S&P/Toronto Stock Exchange 60 Index Future Dezember 2020	195	195
S&P/Toronto Stock Exchange 60 Index Future Juni 2021	12	12
S&P/Toronto Stock Exchange 60 Index Future März 2021	271	271
S&P/Toronto Stock Exchange 60 Index Future März 2021	18	18

CHF

Swiss Market Index Future Dezember 2020	268	176
Swiss Market Index Future Dezember 2020	98	98
Swiss Market Index Future Juni 2021	53	53
Swiss Market Index Future März 2021	161	161
Swiss Market Index Future März 2021	124	124

EUR

Amsterdam Exchanges Index Future Dezember 2020	128	128
Amsterdam Exchanges Index Future Februar 2021	164	164
Amsterdam Exchanges Index Future Januar 2021	121	121
Amsterdam Exchanges Index Future März 2021	101	101
Amsterdam Exchanges Index Future November 2020	156	156
Amsterdam Exchanges Index Future November 2020	112	112
Amsterdam Exchanges Index Future Oktober 2020	59	59
CAC 40 Index Future April 2021	31	31
CAC 40 Index Future Dezember 2020	371	371
CAC 40 Index Future Dezember 2020	46	46
CAC 40 Index Future Februar 2021	192	192
CAC 40 Index Future Februar 2021	45	45
CAC 40 Index Future Januar 2021	91	91
CAC 40 Index Future März 2021	296	296
CAC 40 Index Future März 2021	9	9
CAC 40 Index Future November 2020	372	372
CAC 40 Index Future November 2020	219	219
CAC 40 Index Future Oktober 2020	134	297
DAX Index Future Dezember 2020	54	54

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

Quoniam Funds Selection SICAV - Global Risk Premia

ISIN	Securities	Additions	Disposals
	DAX Index Future Juni 2021	6	6
	DAX Index Future März 2021	72	72
	Euro Stoxx 50 Price Index Future Dezember 2020	3,570	1,542
	Euro Stoxx 50 Price Index Future März 2021	3,484	3,484
	EUX 10YR Euro-BTP Future Juni 2021	2	2
	EUX 10YR Euro-BTP Future März 2021	7	7
	EUX 10YR Euro-Bund Future Dezember 2020	132	12
	EUX 10YR Euro-Bund Future März 2021	130	130
	EUX 10YR Euro-OAT Future Dezember 2020	0	39
	EUX 10YR Euro-OAT Future März 2021	24	24
	EUX 3YR Short Euro-BTP Future Juni 2021	12	12
	EUX 3YR Short Euro-BTP Future März 2021	36	36
	FTSE MIB Index Future Dezember 2020	163	163
	FTSE MIB Index Future Dezember 2020	102	255
	FTSE MIB Index Future März 2021	417	417
	Ibex 35 Index Future April 2021	83	83
	Ibex 35 Index Future Dezember 2020	151	151
	Ibex 35 Index Future Februar 2021	93	93
	Ibex 35 Index Future Februar 2021	61	61
	Ibex 35 Index Future Januar 2021	138	138
	Ibex 35 Index Future Januar 2021	50	50
	Ibex 35 Index Future März 2021	109	109
	Ibex 35 Index Future November 2020	226	226
	Ibex 35 Index Future November 2020	224	224
	Ibex 35 Index Future Oktober 2020	79	79
	Ibex 35 Index Future Oktober 2020	0	36
GBP			
	FTSE 100 Index Future Dezember 2020	1,109	733
	FTSE 100 Index Future März 2021	925	925
	LIF 10YR Long Gilt Future Dezember 2020	411	411
	LIF 10YR Long Gilt Future Dezember 2020	367	592
	LIF 10YR Long Gilt Future März 2021	277	277
	LIF 10YR Long Gilt Future März 2021	164	164
HKD			
	Hang Seng Index Future Dezember 2020	98	98
	Hang Seng Index Future Dezember 2020	26	26
	Hang Seng Index Future Februar 2021	134	134
	Hang Seng Index Future Februar 2021	8	8
	Hang Seng Index Future Januar 2021	99	99
	Hang Seng Index Future Januar 2021	69	69
	Hang Seng Index Future März 2021	136	136
	Hang Seng Index Future März 2021	11	11
	Hang Seng Index Future November 2020	115	115
	Hang Seng Index Future November 2020	106	106
	Hang Seng Index Future Oktober 2020	162	244
	Hang Seng Index Future Oktober 2020	29	29
JPY			
	Nikkei 225 Stock Average Index (JPY) Future Dezember 2020	622	556
	Nikkei 225 Stock Average Index (JPY) Future Dezember 2020	158	158
	Nikkei 225 Stock Average Index (JPY) Future Juni 2021	107	107
	Nikkei 225 Stock Average Index (JPY) Future März 2021	504	504
	Nikkei 225 Stock Average Index (JPY) Future März 2021	12	12
	TIF 10YR Japan-Bond Future Dezember 2020	29	1
	TIF 10YR Japan-Bond Future März 2021	25	25
	Tokyo Stock Price (TOPIX) Index Future Dezember 2020	358	298
	Tokyo Stock Price (TOPIX) Index Future Dezember 2020	56	56
	Tokyo Stock Price (TOPIX) Index Future Juni 2021	93	93
	Tokyo Stock Price (TOPIX) Index Future Juni 2021	16	16
	Tokyo Stock Price (TOPIX) Index Future März 2021	347	347
	Tokyo Stock Price (TOPIX) Index Future März 2021	55	55
SGD			
	MSCI Singapore Free (SIMSCI) Index Future Dezember 2020	490	490
	MSCI Singapore Free (SIMSCI) Index Future Dezember 2020	320	320
	MSCI Singapore Free (SIMSCI) Index Future Februar 2021	413	413
	MSCI Singapore Free (SIMSCI) Index Future Februar 2021	232	232
	MSCI Singapore Free (SIMSCI) Index Future Januar 2021	614	614
	MSCI Singapore Free (SIMSCI) Index Future Januar 2021	138	138
	MSCI Singapore Free (SIMSCI) Index Future März 2021	220	220

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

Quoniam Funds Selection SICAV - Global Risk Premia

ISIN	Securities	Additions	Disposals
	MSCI Singapore Free (SIMSCI) Index Future März 2021	187	187
	MSCI Singapore Free (SIMSCI) Index Future November 2020	437	437
	MSCI Singapore Free (SIMSCI) Index Future November 2020	259	259
	MSCI Singapore Free (SIMSCI) Index Future Oktober 2020	797	797
	MSCI Singapore Free (SIMSCI) Index Future Oktober 2020	564	259
USD			
	CBOE Volatility Index (VIX) Future April 2021	77	77
	CBOE Volatility Index (VIX) Future April 2021	73	73
	CBOE Volatility Index (VIX) Future Dezember 2020	98	98
	CBOE Volatility Index (VIX) Future Dezember 2020	0	80
	CBOE Volatility Index (VIX) Future Februar 2021	86	86
	CBOE Volatility Index (VIX) Future Februar 2021	68	68
	CBOE Volatility Index (VIX) Future Januar 2021	80	80
	CBOE Volatility Index (VIX) Future Januar 2021	77	77
	CBOE Volatility Index (VIX) Future Mai 2021	68	68
	CBOE Volatility Index (VIX) Future März 2021	92	92
	CBOE Volatility Index (VIX) Future März 2021	71	71
	CBOE Volatility Index (VIX) Future November 2020	90	0
	CBT 10YR US T-Bond Future Dezember 2020	5	375
	CBT 10YR US T-Bond Future März 2021	317	317
	CBT 30YR US Ultra Bond Future März 2021	4	4
	Dow Jones Industrial Average Index Future Dezember 2020	158	215
	Dow Jones Industrial Average Index Future Dezember 2020	10	10
	Dow Jones Industrial Average Index Future Juni 2021	38	38
	Dow Jones Industrial Average Index Future März 2021	231	231
	Dow Jones Industrial Average Index Future März 2021	38	38
	E-Mini S&P 500 Index Future Dezember 2020	171	110
	E-Mini S&P 500 Index Future Dezember 2020	1	1
	FTSE Taiwan RIC Capped Price Return TWD Index Future April 2021	89	89
	FTSE Taiwan RIC Capped Price Return TWD Index Future Dezember 2020	135	135
	FTSE Taiwan RIC Capped Price Return TWD Index Future Februar 2021	119	119
	FTSE Taiwan RIC Capped Price Return TWD Index Future Februar 2021	109	109
	FTSE Taiwan RIC Capped Price Return TWD Index Future Januar 2021	132	132
	FTSE Taiwan RIC Capped Price Return TWD Index Future März 2021	198	198
	FTSE Taiwan RIC Capped Price Return TWD Index Future März 2021	125	125
	FTSE Taiwan RIC Capped Price Return TWD Index Future November 2020	1	1
	MSCI Taiwan Index Future Oktober 2020	612	289
	MSCI Taiwan Index Future Oktober 2020	423	423
	Nasdaq 100 Index Future Dezember 2020	99	58
	Nasdaq 100 Index Future März 2021	73	73
	Nasdaq 100 Index Future März 2021	36	36
	Russell 2000 Index Future Dezember 2020	482	379
	Russell 2000 Index Future März 2021	337	337
	S&P 500 Index Future Juni 2021	80	80
	S&P 500 Index Future März 2021	119	119
	S&P 500 Index Future März 2021	108	108
ZAR			
	FTSE/JSE Africa Top40 Tradeable Index Future Dezember 2020	594	664
	FTSE/JSE Africa Top40 Tradeable Index Future Juni 2021	9	9
	FTSE/JSE Africa Top40 Tradeable Index Future März 2021	643	643
	FTSE/JSE Africa Top40 Tradeable Index Future März 2021	391	391

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
01.10.2020 - 31.03.2021

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
Class EUR A dis	10.03	20.33	9.07	-
Class EUR I acc	10.07	20.60	10.10	-
Class EUR A dis RF	10.10	20.67	14.80 ²⁾	-
Class EUR I dis	7.64 ²⁾	-	-	-

- 1) Based on published share values (BVI method).
2) Since launch.

Breakdown by country ¹⁾

Great Britain	18.02 %
Germany	17.25 %
Switzerland	16.81 %
Sweden	11.53 %
France	9.56 %
Netherlands	9.36 %
Denmark	6.48 %
Finland	3.89 %
Norway	2.55 %
Italy	1.24 %
Spain	1.24 %
Belgium	1.17 %
Ireland	0.55 %
Portugal	0.03 %
Portfolio assets	99.68 %
Bank deposits	0.17 %
Other assets/Other liabilities	0.15 %
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	14.98 %
Telecommunication Services	12.47 %
Food, Beverage & Tobacco	9.42 %
Health Care Equipment & Services	8.23 %
Raw materials and supplies	7.96 %
Household & Personal Products	7.19 %
Insurance	6.37 %
Diversified Financials	6.09 %
Food & Staples Retailing	4.60 %
Real Estate	4.38 %
Capital Goods	4.00 %
Consumer Durables & Apparel	2.67 %
Automobiles & Components	2.54 %
Utilities	2.42 %
Banks	1.88 %
Commercial & Professional Services	1.87 %
Software & Services	1.00 %
Technology Hardware & Equipment	0.62 %
Retailing	0.50 %
Media & Entertainment	0.36 %
Consumer Services	0.13 %
Portfolio assets	99.68 %
Bank deposits	0.17 %
Other assets/Other liabilities	0.15 %
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 2021

	EUR
Portfolio assets (Cost of securities: EUR 174,666,188.69)	188,019,430.25
Bank deposits	328,150.86
Dividends receivable	328,724.84
Receivables from the sale of shares	25,148.64
Receivable on security trades	322,572.40
Receivable from currency exchange transactions	1,866,679.32
	190,890,706.31
Liabilities on repurchase of shares	-168,428.60
Interest liabilities	-3,918.01
Liabilities on security trades	-196,114.86
Payable on currency exchange transactions	-1,867,113.22
Other liabilities	-82,876.11
	-2,318,450.80
Sub-fund assets	188,572,255.51

Attribution to the share-classes

Class EUR A dis

Proportional sub-fund assets	59,804.56 EUR
Shares in circulation	592.000
Share value	101.02 EUR

Class EUR I acc

Proportional sub-fund assets	123,535,667.29 EUR
Shares in circulation	108,191.000
Share value	1,141.83 EUR

Class EUR A dis RF

Proportional sub-fund assets	64,966,019.99 EUR
Shares in circulation	591,434.000
Share value	109.84 EUR

Class EUR I dis

Proportional sub-fund assets	10,763.67 EUR
Shares in circulation	10.000
Share value	1,076.37 EUR

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

Quoniam Funds Selection SICAV - European Equities MinRisk

Schedule of assets as at 31 March 2021

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								
Belgium								
BE0974256852	Établissements Franz Colruyt S.A.	EUR	0	0	13,065	50.8600	664,485.90	0.35
BE0974276082	Ontex Group NV	EUR	0	0	10,851	8.9800	97,441.98	0.05
BE0003810273	Proximus S.A.	EUR	0	13,303	78,351	18.5600	1,454,194.56	0.77
							2,216,122.44	1.17
Denmark								
DK0010181759	Carlsberg AS	DKK	0	0	8,389	974.6000	1,099,342.41	0.58
DK0060227585	Christian Hansen Holding AS	DKK	0	2,735	4,148	576.4000	321,483.80	0.17
DK0060448595	Coloplast AS	DKK	5,479	4,397	23,291	953.8000	2,987,045.46	1.58
DK0060738599	Demant AS	DKK	0	13,481	9,055	268.7000	327,154.20	0.17
DK0010272632	GN Store Nord AS	DKK	19,824	18,699	23,018	499.4000	1,545,654.78	0.82
DK0010287234	H. Lundbeck A/S	DKK	0	6,191	20,937	216.7000	610,056.06	0.32
DK0060534915	Novo-Nordisk AS	DKK	11,371	65,816	26,326	429.7500	1,521,237.92	0.81
DK0060336014	Novozymes A/S	DKK	1,414	7,977	38,850	406.3000	2,122,434.15	1.13
DK0060252690	Pandora A/S	DKK	15,905	0	15,905	679.6000	1,453,394.20	0.77
DK0010311471	Sydbank AS	DKK	10,278	0	10,278	170.9000	236,182.14	0.13
							12,223,985.12	6.48
Finland								
FI0009007884	Elisa Oyj	EUR	7,166	3,578	25,081	51.1400	1,282,642.34	0.68
FI0009007132	Fortum Oyj	EUR	6,669	47,599	33,158	22.7600	754,676.08	0.40
FI0009000202	Kesko Oyj	EUR	5,972	0	38,345	26.0800	1,000,037.60	0.53
FI4000312251	Kojamo Oyj	EUR	54,239	8,558	45,681	16.6800	761,959.08	0.40
FI0009013403	KONE Corporation	EUR	17,113	4,686	25,342	69.6600	1,765,323.72	0.94
FI0009014377	Orion Corporation	EUR	0	0	21,665	34.1700	740,293.05	0.39
FI0009005987	UPM Kymmene Corporation	EUR	0	97,942	34,050	30.6300	1,042,951.50	0.55
							7,347,883.37	3.89
France								
FR0000120172	Carrefour S.A.	EUR	0	93,619	63,339	15.4450	978,270.86	0.52
FR0000121261	Compagnie Générale des Établissements Michelin [Michelin et Cie] S.C.p.A.	EUR	4,911	0	4,911	127.6500	626,889.15	0.33
FR0000120644	Danone S.A.	EUR	8,159	11,783	57,658	58.5000	3,372,993.00	1.79
FR0000121667	EssilorLuxottica S.A.	EUR	6,788	0	6,788	138.8500	942,513.80	0.50
FR0010221234	Eutelsat Communications S.A.	EUR	0	26,515	65,182	10.3800	676,589.16	0.36
FR0000120321	L'Oréal S.A.	EUR	1,592	4,931	12,284	326.8000	4,014,411.20	2.13
FR0000133308	Orange S.A.	EUR	8,736	40,919	221,590	10.5050	2,327,802.95	1.23
FR0000120578	Sanofi S.A.	EUR	0	30,619	26,240	84.2500	2,210,720.00	1.17
FR0000121972	Schneider Electric SE	EUR	11,273	0	17,268	130.2500	2,249,157.00	1.19
FR0000120966	Société Bic S.A.	EUR	0	0	12,983	49.9200	648,111.36	0.34
							18,047,458.48	9.56
Germany								
DE0008404005	Allianz SE	EUR	7,866	2,699	12,591	217.0500	2,732,876.55	1.45
DE000A0LD2U1	alstria office REIT-AG	EUR	0	11,499	41,915	13.7800	577,588.70	0.31
DE0005190003	Bayer. Motoren Werke AG	EUR	18,345	0	18,345	88.4700	1,622,982.15	0.86
DE0005200000	Beiersdorf AG	EUR	14,251	0	14,251	90.1000	1,284,015.10	0.68
DE0007100000	Daimler AG	EUR	33,535	0	33,535	76.0100	2,548,995.35	1.35
DE000A0HN5C6	Deutsche Wohnen SE	EUR	4,474	9,952	43,804	39.7800	1,742,523.12	0.92
DE000550636	Drägerwerk AG & Co. KGaA -VZ-	EUR	0	0	3,056	68.6000	209,641.60	0.11
DE0005810055	Dte. Börse AG	EUR	18,708	2,700	16,008	141.7000	2,268,333.60	1.20
DE0005557508	Dte. Telekom AG	EUR	27,092	55,913	216,272	17.1700	3,713,390.24	1.97
DE000A0Z22Z5	freenet AG	EUR	9,673	16,003	35,839	20.4100	731,473.99	0.39
DE0005785802	Fresenius Medical Care AG & Co. KGaA	EUR	4,685	6,971	34,034	62.7200	2,134,612.48	1.13
DE0005785604	Fresenius SE & Co. KGaA	EUR	0	15,653	13,973	37.9800	530,694.54	0.28
DE000A0LD6E6	Gerresheimer AG	EUR	9,046	3,807	10,323	84.7000	874,358.10	0.46
DE0006048432	Henkel AG & Co. KGaA -VZ-	EUR	3,734	8,461	35,015	95.8600	3,356,537.90	1.78
DE000LEG1110	LEG Immobilien SE	EUR	0	3,314	17,718	112.1600	1,987,250.88	1.05
DE0006599905	Merck KGaA	EUR	1,240	12,719	21,995	145.8000	3,206,871.00	1.70
DE0008430026	Münchener Rückversicherungs-Gesellschaft AG in München	EUR	8,160	0	8,160	262.6000	2,142,816.00	1.14
DE0007164600	SAP SE	EUR	3,782	0	3,782	104.4200	394,916.44	0.21

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
							EUR	sub-fund assets ¹⁾
DE0008303504	TAG Immobilien AG	EUR	8,989	14,693	8,989	24.3400	218,792.26	0.12
DE0005089031	United Internet AG	EUR	7,686	0	7,686	34.2000	262,861.20	0.14
							32,541,531.20	17.25
Great Britain								
GB00B02J6398	Admiral Group Plc.	GBP	8,779	0	8,779	31.0100	319,639.30	0.17
GB0000456144	Antofagasta Plc.	GBP	0	69,455	110,642	16.9000	2,195,432.43	1.16
GB0006731235	Associated British Foods Plc.	GBP	0	42,969	23,350	24.1500	662,090.52	0.35
GB0009895292	AstraZeneca Plc.	GBP	12,689	4,873	36,403	72.4700	3,097,481.99	1.64
GB00BD3VFW73	ConvaTec Group Plc.	GBP	172,354	0	393,518	1.9610	906,057.06	0.48
GB00BJFFLV09	Croda International Plc.	GBP	3,455	0	15,470	63.4800	1,153,029.94	0.61
GB00BY9D0Y18	Direct Line Insurance Group Plc.	GBP	0	0	440,734	3.1330	1,621,251.17	0.86
GB00B1XH2C03	Ferrexpo Plc.	GBP	49,315	0	49,315	3.7460	216,900.31	0.12
GB00B2QPKJ12	Fresnillo Plc.	GBP	89,312	0	159,345	8.6420	1,616,836.32	0.86
GB0009252882	GlaxoSmithKline Plc.	GBP	11,208	51,789	189,662	12.8800	2,868,200.73	1.52
GB00B04V1276	Grainger Plc.	GBP	0	0	17,742	2.6680	55,577.86	0.03
GB00B1FW5029	Hochschild Mining Plc.	GBP	136,979	0	136,979	1.9570	314,744.51	0.17
GB0005405286	HSBC Holdings Plc.	GBP	131,141	501,553	662,465	4.2320	3,291,712.90	1.75
GB00B06QFB75	IG Group Holdings Plc.	GBP	0	0	21,215	9.0100	224,430.14	0.12
GB0031638363	Intertek Group Plc.	GBP	6,124	0	6,124	56.0200	402,802.02	0.21
GB0033195214	Kingfisher Plc.	GBP	246,804	0	246,804	3.1830	922,363.66	0.49
GB0031274896	Marks & Spencer Group Plc.	GBP	0	0	10,075	1.5085	17,844.48	0.01
GB00B1CRLC47	Mondi Plc.	GBP	0	11,658	36,604	18.5000	795,085.12	0.42
GB00BDR05C01	National Grid Plc.	GBP	165,496	0	165,496	8.6400	1,678,860.44	0.89
GB0031544546	Petropavlovsk Plc.	GBP	519,276	0	519,276	0.2385	145,411.92	0.08
GB00B24CGK77	Reckitt Benckiser Group Plc.	GBP	13,142	8,687	39,733	64.9800	3,031,408.17	1.61
GB00B1N7Z094	Safestore Holdings Plc.	GBP	20,245	0	20,245	7.9550	189,091.21	0.10
GB0002405495	Schroders Plc.	GBP	17,332	0	17,332	35.0000	712,246.10	0.38
GB0009223206	Smith & Nephew Plc.	GBP	15,283	26,347	29,327	13.7800	474,493.44	0.25
GB00BF8Q6K64	Standard Life Aberdeen Plc.	GBP	238,277	0	238,277	2.8990	811,042.64	0.43
GB0008754136	Tate & Lyle Plc.	GBP	0	0	133,736	7.6720	1,204,676.05	0.64
GB00BLGZ9862	Tesco Plc.	GBP	79,212	0	79,212	2.2885	212,840.98	0.11
GB00B8C3BL03	The Sage Group Plc.	GBP	0	27,637	92,632	6.1280	666,489.26	0.35
GB00B10RZP78	Unilever Plc.	EUR	9,123	0	9,123	47.5800	434,072.34	0.23
GB00BH4HKS39	Vodafone Group Plc.	GBP	692,935	150,085	2,412,284	1.3188	3,735,259.06	1.98
							33,977,372.07	18.02
Ireland								
IE0000669501	Glanbia Plc.	EUR	0	0	23,065	12.7100	293,156.15	0.16
IE00BZ12WP82	Linde Plc.	EUR	2,367	796	3,089	238.9000	737,962.10	0.39
							1,031,118.25	0.55
Italy								
IT0000062072	Assicurazioni Generali S.p.A.	EUR	46,261	0	46,261	17.0600	789,212.66	0.42
IT0003492391	Diasorin S.p.A.	EUR	4,213	0	4,213	136.8000	576,338.40	0.31
IT0003497168	Telecom Italia S.p.A.	EUR	0	5,403,670	2,097,989	0.4612	967,592.53	0.51
							2,333,143.59	1.24
Netherlands								
NL0012969182	Adyen NV	EUR	963	530	433	1,903.5000	824,215.50	0.44
NL0013267909	Akzo Nobel NV	EUR	0	9,342	31,594	95.2800	3,010,276.32	1.60
NL0011279492	Flow Traders NV	EUR	0	5,134	18,400	35.6600	656,144.00	0.35
NL0011794037	Koninklijke Ahold Delhaize NV	EUR	12,385	25,434	128,104	23.7500	3,042,470.00	1.61
NL0000009827	Koninklijke DSM NV	EUR	0	3,223	3,250	144.3000	468,975.00	0.25
NL0000009082	Koninklijke KPN NV	EUR	282,045	103,226	663,004	2.8940	1,918,733.58	1.02
NL0000009538	Koninklijke Philips NV	EUR	5,324	39,653	68,111	48.6750	3,315,302.93	1.76
NL0010773842	NN Group NV	EUR	6,269	4,074	65,480	41.6900	2,729,861.20	1.45
NL0000395903	Wolters Kluwer NV	EUR	0	24,600	22,450	74.1200	1,663,994.00	0.88
							17,629,972.53	9.36
Norway								
NO0010073489	Austevoll Seafood ASA	NOK	0	8,685	8,960	103.5000	92,447.56	0.05
NO0010716418	Entra ASA	NOK	0	26,661	13,022	189.9000	246,518.64	0.13
NO0010582521	Gjensidige Forsikring ASA	NOK	35,481	0	35,481	200.6000	709,535.11	0.38
NO0005052605	Norsk Hydro ASA	NOK	23,802	0	154,506	54.7600	843,443.31	0.45
NO0003733800	Orkla ASA	NOK	0	43,878	248,585	83.8400	2,077,654.36	1.10
NO0010063308	Telenor ASA	NOK	0	54,792	55,886	150.5000	838,468.28	0.44
							4,808,067.26	2.55

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	
Portugal								
PTZON0AM0006	Nos, SGPS, S.A.	EUR	0	0	17,554	3.1040	54,487.62	0.03
							54,487.62	0.03
Spain								
ES0144580Y14	Iberdrola S.A.	EUR	0	38,448	193,286	10.9850	2,123,246.71	1.13
ES0184262212	Viscofan S.A.	EUR	0	0	3,569	58.9000	210,214.10	0.11
							2,333,460.81	1.24
Sweden								
SE000103814	AB Electrolux	SEK	0	30,616	111,431	242.2000	2,634,832.39	1.40
SE0000107203	AB Industrivärden	SEK	17,776	12,586	5,190	306.4000	155,249.05	0.08
SE0000115446	AB Volvo [publ]	SEK	60,498	0	60,498	220.9000	1,304,696.69	0.69
SE0010468116	Arjo AB	SEK	24,117	0	24,117	65.0500	153,159.31	0.08
SE0006993770	Axfood AB	SEK	0	18,296	40,552	208.8000	826,638.45	0.44
SE0014186532	Betsson AB	SEK	0	19,670	30,250	81.0500	239,359.81	0.13
SE0000379190	Castellum AB	SEK	0	0	55,873	192.6000	1,050,584.77	0.56
SE0002626861	Cloetta AB	SEK	0	89,045	10,513	25.5600	26,233.75	0.01
SE0001634262	Dios Fastigheter AB	SEK	25,024	0	25,024	71.8000	175,409.86	0.09
SE0011166933	Epiroc AB	SEK	10,496	0	30,547	197.8000	589,885.44	0.31
SE0009922164	Essity AB	SEK	0	0	49,388	275.9000	1,330,288.90	0.71
SE0000202624	Getinge AB	SEK	0	12,482	49,379	242.5000	1,169,033.24	0.62
SE0000652216	ICA Gruppen AB	SEK	4,491	5,515	47,512	427.0000	1,980,633.02	1.05
SE0014684528	Kinnevik AB	SEK	59,826	7,320	52,506	424.6000	2,176,515.43	1.15
SE0006593919	Klövern AB	SEK	295,783	0	295,783	15.2300	439,790.60	0.23
SE0000549412	Kungsleden AB	SEK	32,026	33,366	32,026	91.2500	285,304.35	0.15
SE0000667891	Sandvik AB	SEK	25,912	9,363	54,814	238.6000	1,276,834.95	0.68
SE0000108227	Skf AB	SEK	15,053	0	15,053	248.2000	364,751.99	0.19
SE0000872095	Swedish Orphan Biovitrum AB	SEK	5,201	28,941	16,438	139.6500	224,110.78	0.12
SE0000108656	Telefonaktiebolaget L.M. Ericsson	SEK	0	198,651	103,998	115.5500	1,173,188.41	0.62
SE0005190238	Tele2 AB	SEK	110,736	0	122,363	117.8000	1,407,240.20	0.75
SE0000667925	Telia Company AB	SEK	44,238	208,677	693,336	37.8300	2,560,665.91	1.36
SE0011205202	Vitrolife AB	SEK	7,966	0	7,966	256.4000	199,402.75	0.11
							21,743,810.05	11.53
Switzerland								
CH0432492467	Alcon AG	CHF	0	0	10,511	66.1800	629,006.22	0.33
CH0008837566	Allreal Holding AG	CHF	0	0	4,279	190.4000	736,704.58	0.39
CH0198251305	Coca-Cola HBC AG	GBP	0	7,145	17,622	23.1000	477,947.87	0.25
CH0013841017	Lonza Group AG	CHF	1,818	0	1,818	528.4000	868,642.01	0.46
CH0038863350	Nestlé S.A.	CHF	8,173	29,167	84,524	105.3400	8,051,142.20	4.27
CH0012005267	Novartis AG	CHF	86,875	14,103	72,772	80.7700	5,314,942.07	2.82
CH0024608827	Partners Group Holding AG	CHF	2,895	386	2,509	1,207.0000	2,738,369.65	1.45
CH0012032048	Roche Holding AG Genussscheine	CHF	1,761	8,260	21,645	305.4500	5,978,357.22	3.17
CH0002497458	SGS S.A.	CHF	0	666	339	2,681.0000	821,827.47	0.44
CH0012549785	Sonova Holding AG	CHF	2,147	1,567	2,586	250.4000	585,527.08	0.31
CH0014852781	Swiss Life Holding AG	CHF	302	353	1,180	464.6000	495,730.17	0.26
CH0126881561	Swiss Re AG	CHF	0	0	5,496	92.9600	461,984.05	0.24
CH0008742519	Swisscom AG	CHF	1,624	614	4,930	507.0000	2,260,159.15	1.20
CH0012100191	Tecan Group AG	CHF	778	874	1,453	419.4000	551,033.73	0.29
CH0244767585	UBS Group AG	CHF	132,968	0	132,968	14.6350	1,759,640.73	0.93
							31,731,014.20	16.81
Stock-exchange-traded securities							188,019,426.99	99.68
Unquoted securities								
Great Britain								
GB00BC7H5F74	Conviviality Plc.	GBP	0	0	27,808	0.0001	3.26	0.00
							3.26	0.00
Unquoted securities							3.26	0.00
Equities, rights on equities and profit-participation certificates							188,019,430.25	99.68
Portfolio assets							188,019,430.25	99.68
Bank deposits - current account							328,150.86	0.17
Other assets/Other liabilities							224,674.40	0.15
Sub-fund assets in EUR							188,572,255.51	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 - European Equities MinRisk

Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 31 March 2021 was used for conversion into Euro.

British pound	GBP	1	0.8517
Danish krone	DKK	1	7.4371
Norwegian krone	NOK	1	10.0312
Swedish krona	SEK	1	10.2430
Swiss franc	CHF	1	1.1059
US dollar	USD	1	1.1752

Purchases and sales from 1 October 2020 to 31 March 2021

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	7,758
Belgium			
BE0974264930	Ageas SA/NV	0	9,141
BE0003816338	Euronav NV	78,484	78,484
BE0003826436	Telenet Group Holding NV	0	6,673
BE0003739530	UCB S.A.	0	16,567
Finland			
FI0009003305	Sampo OYJ	0	23,651
France			
FR0000120628	AXA S.A.	14,895	14,895
FR0000131104	BNP Paribas S.A.	0	5,286
FR0010242511	Electricité de France S.A. (E.D.F.)	0	71,597
FR0010208488	Engie S.A.	0	39,563
FR0010307819	Legrand S.A.	0	41,297
Germany			
DE000A12DM80	Scout24 AG	2,743	2,743
Great Britain			
GB0002162385	Aviva Plc.	0	762,088
GB0007980591	BP Plc.	0	114,030
GB0030913577	BT Group Plc.	0	913,490
GB0003718474	Games Workshop Group Plc.	1,254	1,254
GB00B0LCW083	Hikma Pharmaceuticals Plc.	0	9,933
GB00BMJ6DW54	Informa Plc.	0	84,256
GB00B019KW72	J. Sainsbury Plc.	0	46,195
GB00BVC3CB83	John Laing Group Plc.	0	59,899
GB00B8HX8Z88	Mediclinic International Plc.	0	125,439
GB0006776081	Pearson Plc.	0	59,048
GB00B0WMW003	Qinetiq Group Plc.	0	129,797
GB0004082847	Standard Chartered Plc.	0	111,377
GB0008847096	Tesco Plc.	38,743	100,335
GB0006043169	Wm. Morrison Supermarkets Plc.	0	330,934
Ireland			
IE00BWT6H894	Flutter Entertainment Plc.	0	500
Luxembourg			
LU0088087324	Ses S.A. ADR	0	45,513
Netherlands			
NL0010273215	ASML Holding NV	1,282	1,282
NL0000388619	Unilever NV	0	13,091
Norway			
NO0010310956	Salmar ASA	0	9,548

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

Quoniam Funds Selection SICAV - European Equities MinRisk

ISIN	Securities	Additions	Disposals
Portugal			
PTRELOAM0008	REN - Redes Energeticas Nacionais, SGPS, S.A.	0	50,108
Spain			
ES0157097017	Almirall S.A.	0	39,185
ES06445809L2	Iberdrola S.A. BZR 26.01.21	214,995	214,995
ES0116870314	Naturgy Energy Group S.A.	0	25,076
ES0173516115	Repsol S.A.	0	243,440
ES0178430E18	Telefónica S.A.	0	431,049
ES06784309D9	Telefónica S.A. BZR 25.12.20	114,856	114,856
Sweden			
SE0000454746	Biotage AB	0	9,674
SE0011166974	Fabege AB	0	101,446
SE0000103699	Hexagon AB	0	5,427
Switzerland			
CH0012410517	Bâloise Holding AG	0	8,874
CH0009002962	Barry Callebaut AG	0	287
CH0130293662	BKW AG	0	2,218
CH0360674466	Galenica AG	0	13,102
CH0030170408	Geberit AG	0	2,897
CH0012255151	The Swatch Group AG	0	8,716
CH0014786500	Valiant Holding AG	0	2,081
Futures			
CHF			
	Swiss Market Index Future Dezember 2020	9	9
EUR			
	Euro Stoxx 50 Price Index Future Dezember 2020	69	69
GBP			
	FTSE 100 Index Future Dezember 2020	14	14

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

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
01.10.2020 - 31.03.2021

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
Class EUR hedged A dis	2.90	13.75	5.57	-
Class EUR hedged I dis	3.01	13.99	6.23	-
Class USD hedged I acc	3.42	15.15	13.66	-

1) Based on published share values (BVI method).

Breakdown by country ¹⁾

United States of America	50.46 %
Netherlands	5.46 %
Luxembourg	5.13 %
Canada	4.49 %
Germany	2.93 %
Cayman Islands	2.86 %
Brazil	2.69 %
France	2.51 %
Great Britain	2.10 %
Turkey	1.78 %
Mexico	1.35 %
Italy	1.25 %
Finland	1.08 %
Ireland	1.07 %
Austria	0.93 %
United Arab Emirates	0.89 %
India	0.88 %
Sweden	0.83 %
Australia	0.81 %
Spain	0.79 %
Cyprus	0.77 %
Isle of Man	0.64 %
Virgin Islands (GB)	0.63 %
Singapore	0.61 %
Mauritius	0.56 %
Peru	0.56 %
Bermuda	0.41 %
Oman	0.28 %
Curacao	0.27 %
Liberia	0.14 %
Portfolio assets	95.16 %
Bank deposits	2.44 %
Other assets/Other liabilities	2.40 %
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	12.15 %
Real Estate	7.33 %
Health Care Equipment & Services	7.17 %
Technology Hardware & Equipment	6.76 %
Energy	6.33 %
Software & Services	6.02 %
Diversified Financials	5.58 %
Consumer Services	5.21 %
Food, Beverage & Tobacco	5.05 %
Utilities	4.55 %
Automobiles & Components	3.81 %
Media & Entertainment	3.31 %
Pharmaceuticals, Biotechnology & Life Sciences	3.27 %
Retailing	3.23 %
Capital Goods	3.09 %
Transportation	2.90 %
Commercial & Professional Services	2.76 %
Banks	2.74 %
Consumer Durables & Apparel	1.89 %
Semiconductors & Semiconductor Equipment	1.02 %
Household & Personal Products	0.99 %
Portfolio assets	95.16 %
Bank deposits	2.44 %
Other assets/Other liabilities	2.40 %
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 2021

	USD
Portfolio assets (Cost of securities: USD 139,740,075.22)	142,209,846.71
Bank deposits	3,637,067.93
Other bank deposits	3,716,000.00
Interest receivable on securities	1,913,834.71
Receivable on security trades	584,010.19
Receivable from currency exchange transactions	501,433.64
	152,562,193.18
Unrealised losses from forward exchange transactions	-346,512.75
Interest liabilities	-5,509.58
Liabilities on security trades	-2,338,942.83
Payable on currency exchange transactions	-500,000.00
Other liabilities	-89,474.22
	-3,280,439.38
Sub-fund assets	149,281,753.80

Attribution to the share-classes

Class EUR hedged A dis

Proportional sub-fund assets	1,130,723.96 USD
Shares in circulation	10,628.000
Share value	106.39 USD
Share value	90.53 EUR

Class EUR hedged I dis

Proportional sub-fund assets	148,139,115.77 USD
Shares in circulation	137,366.000
Share value	1,078.43 USD
Share value	917.66 EUR

Class USD hedged I acc

Proportional sub-fund assets	11,914.07 USD
Shares in circulation	10.000
Share value	1,191.41 USD

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

Quoniam Funds Selection SICAV - Global High Yield MinRisk

Schedule of assets as at 31 March 2021

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
						USD	
Bonds							
Stock-exchange-traded securities							
EUR							
FR0012949949	3.625 % Accor S.A. Reg.S. v.15(2023)	0	0	600,000	106.2260	749,020.77	0.50
XS1652965085	1.500 % ADLER Group S.A. Reg.S. v.17(2024)	0	0	600,000	98.4270	694,028.46	0.46
XS2195511006	6.000 % ams AG Reg.S. v.20(2025)	200,000	0	200,000	107.1250	251,786.60	0.17
XS2251742537	2.625 % Avantor Funding Inc. Reg.S. v.20(2025)	700,000	0	700,000	102.5990	844,020.41	0.57
XS1960684063	2.000 % Banco BPM S.p.A. EMTN Reg.S. v.19(2022)	0	0	400,000	101.6290	477,737.60	0.32
XS2093880735	1.000 % Berry Global Inc. Reg.S. v.20(2025)	0	0	700,000	100.5100	826,835.46	0.55
XS1028954953	3.375 % Bharti Airtel International [Netherlands] BV Reg.S. v.14(2021)	0	0	800,000	100.4630	944,512.94	0.63
DE000A19YDA9	3.500 % Corestate Capital Holding S.A Reg.S. v.18(2023)	0	200,000	400,000	86.5000	406,619.20	0.27
XS1878856803	3.000 % Dometic Group AB EMTN Reg.S. v.18(2023)	0	0	300,000	104.6010	368,781.29	0.25
XS2296201424	2.875 % Dte. Lufthansa AG Reg.S. v.21(2025)	500,000	0	500,000	99.3750	583,927.50	0.39
FR0013449972	1.000 % Elis S.A. EMTN Reg.S. v.19(2025)	0	0	400,000	98.0570	460,946.35	0.31
XS1186131717	1.134 % FCE Bank Plc. EMTN Reg.S. v.15(2022)	0	0	600,000	100.3690	707,721.89	0.47
XS2232027727	1.625 % KION GROUP AG EMTN Reg.S. v.20(2025)	0	0	500,000	103.7000	609,341.20	0.41
XS0997941355	4.125 % K+S Aktiengesellschaft Reg.S. v.13(2021)	100,000	0	800,000	101.6980	956,123.92	0.64
XS2264074647	2.375 % Louis Dreyfus Company BV Reg.S. v.20(2025)	400,000	0	400,000	104.2500	490,058.40	0.33
XS1577731604	2.000 % Nokia Oyj EMTN Reg.S. v.17(2024)	0	0	500,000	104.2090	612,332.08	0.41
FR0013240835	1.000 % Renault S.A. EMTN Reg.S. v.17(2023)	0	300,000	100,000	100.1250	117,666.90	0.08
XS2194288390	3.875 % Synthomer Plc. Reg.S. v.20(2025)	500,000	0	500,000	104.0000	611,104.00	0.41
XS2049419398	1.125 % Teollisuuden Voima Oyj EMTN Reg.S. v.19(2026)	0	0	600,000	97.5250	687,668.28	0.46
DE000A2BPET2	1.375 % thyssenkrupp AG Reg.S. v.17(2022)	0	0	300,000	100.0500	352,736.28	0.24
FR0011689033	3.250 % Valéo S.A. EMTN Reg.S. v.14(2024)	0	0	200,000	107.9160	253,645.77	0.17
XS2231715322	3.000 % ZF Finance GmbH EMTN Reg.S. v.20(2025)	0	0	800,000	105.3790	990,731.21	0.66
						12,997,346.51	8.70
USD							
US030981AH76	5.625 % Amerigas Partners L.P./Amerigas Finance Corporation v.16(2024)	0	0	300,000	111.2870	333,861.00	0.22
US030981AK06	5.500 % Amerigas Partners L.P./Amerigas Finance Corporation v.16(2025)	0	0	400,000	108.7970	435,188.00	0.29
USA0400QAD90	7.000 % ams AG Reg.S. v.20(2025)	0	0	400,000	107.5940	430,376.00	0.29
XS0848940523	3.375 % Anadolu Efes Biracilik Malt ve Gida Sanayi A.S. Reg.S. v.12(2022)	200,000	0	200,000	100.7500	201,500.00	0.13
US038522AN85	4.750 % Aramark Services Inc. v.16(2026)	100,000	0	300,000	102.8450	308,535.00	0.21
US05508RAE62	5.250 % B & G Foods Inc.[New] v.17(2025)	0	0	500,000	102.8760	514,380.00	0.34
US095370AD49	10.000 % Blue Cube Spino Inc. v.15(2025)	0	190,000	110,000	105.6960	116,265.60	0.08
USP1850NAA92	7.450 % Braskem Idesa S.A.P.I. Reg.S. v.19(2029)	200,000	0	200,000	99.2110	198,422.00	0.13
XS1627599142	6.250 % China Evergrande Group Reg.S. v.17(2021)	0	0	300,000	98.7870	296,361.00	0.20
XS2106834299	11.500 % China Evergrande Group Reg.S. v.20(2023)	0	0	200,000	94.4550	188,910.00	0.13
XS1577950402	4.215 % Coca Cola Icecek A.S. Reg.S. v.17(2024)	400,000	0	400,000	103.1000	412,400.00	0.28
US226373AL21	6.250 % Crestwood Midstream Partners LP/Crestwood Midstream Fin v.15(2023)	0	0	500,000	100.0680	500,340.00	0.34
XS1720054383	5.875 % Easy Tactic Ltd. Reg.S. v.17(2023)	0	0	400,000	92.6100	370,440.00	0.25
US29266RAC25	4.700 % Edgewell Personal Care Co. v.12(2022)	0	0	300,000	104.6920	314,076.00	0.21
US268648AN20	3.375 % EMC Corporation v.13(2023)	0	0	200,000	103.3880	206,776.00	0.14
US26884LAE92	3.000 % EQT Corporation v.17(2022)	0	251,000	49,000	101.8400	49,901.60	0.03
XS1405775377	6.750 % Evraz Plc. Reg.S. v.16(2022)	0	0	300,000	103.8500	311,550.00	0.21
XS1843443273	5.250 % Evraz Plc. Reg.S. v.19(2024)	200,000	0	200,000	106.6250	213,250.00	0.14
XS1759265264	5.950 % Fortune Star [BVI] Ltd. Reg.S. v.18(2023)	300,000	0	300,000	102.7280	308,184.00	0.21
XS1081321595	5.875 % Greenland Global Investment Ltd. Reg.S. v.14(2024)	0	400,000	300,000	83.6420	250,926.00	0.17
US404121AG00	5.875 % HCA Inc. v.12(2023)	0	0	300,000	108.9610	326,883.00	0.22
XS1978939079	3.875 % IndusInd Bank Ltd. [International Financial Services Centre Banking Unit] EMTN Reg.S. v.19(2022)	0	0	500,000	101.3210	506,605.00	0.34
XS1379107219	5.000 % Kuwait Projects Co. SPC Ltd. Reg.S. v.16(2023)	300,000	0	900,000	100.9870	908,883.00	0.61
XS1716631301	5.875 % KWG Group Holdings Ltd. Reg.S. v.17(2024)	0	0	500,000	101.6370	508,185.00	0.34
USP62763AA81	7.250 % Light Servicos de Eletricidade S.A./Light Energia S.A. Reg.S. v.18(2023)	0	0	700,000	103.7750	726,425.00	0.49
XS2099677747	5.750 % Logan Group Co. Ltd. Reg.S. v.20(2025)	0	0	600,000	105.2260	631,356.00	0.42
USY57657AA90	5.300 % Marble II Pte. Ltd. Reg.S. v.17(2022)	0	0	900,000	100.6000	905,400.00	0.61
US55303XAC92	5.625 % MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer Inc. v.16(2024)	200,000	0	200,000	107.4680	214,936.00	0.14
US552953BX80	7.750 % MGM Resorts International v.12(2022)	0	0	200,000	105.5400	211,080.00	0.14
US60855RAG56	5.375 % Molina Healthcare Inc. v.16(2022)	200,000	0	800,000	105.0150	840,120.00	0.56

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 USD	Per cent of sub-fund assets 1)	
US55342UAG94	5.250 % MPT Operating Partnership LP/MPT Finance Corporation v. 16(2026)	200,000	0	200,000	103.6440	207,288.00	0.14	
XS1128996425	4.755 % MTN [Mauritius] Investments Ltd. Reg.S. v.14(2024)	0	0	800,000	104.4670	835,736.00	0.56	
US626717AH56	6.875 % Murphy Oil Corporation v.16(2024)	400,000	0	400,000	102.3360	409,344.00	0.27	
USP7088CTF33	5.375 % Natura Cosmetics S.A. Reg.S. v.18(2023)	0	0	800,000	102.9760	823,808.00	0.55	
US651290AP34	5.750 % Newfield Exploration Co. v.11(2022)	0	0	500,000	103.3540	516,770.00	0.35	
XS1613091500	4.875 % QNB Finansbank AS [Finansbank] Reg.S. v.17(2022)	0	0	400,000	100.0000	400,000.00	0.27	
XS1953982086	5.700 % Shriram Transport Finance Co. Ltd. EMTN Reg.S. v.19(2022)	0	0	800,000	101.5000	812,000.00	0.54	
US85571BAG05	5.000 % Starwood Property Trust, v.16(2021)	0	0	600,000	101.6250	609,750.00	0.41	
US879369AE63	4.875 % Teleflex Inc. v.16(2026)	0	0	600,000	103.0720	618,432.00	0.41	
US88023UAG67	5.500 % Tempur Sealy International Inc. v.16(2026)	700,000	0	700,000	103.3880	723,716.00	0.48	
US98310WJ17	4.250 % Travel + Leisure Co. v.12(2022)	0	0	800,000	101.1680	809,344.00	0.54	
XS1955059420	6.875 % Turk Telekomunikasyon AS Reg.S. v.19(2025)	500,000	0	500,000	105.9000	529,500.00	0.35	
USM8931TAF68	5.250 % Türkiye Garanti Bankası A.S. Reg.S. v.12(2022)	0	0	400,000	101.0000	404,000.00	0.27	
XS2241387500	6.950 % Ülker Bisküvi Sanayi A.S. Reg.S. v.20(2025)	400,000	0	400,000	104.2500	417,000.00	0.28	
US904311AA54	3.250 % Under Armour Inc. v.16(2026)	0	0	800,000	100.2800	802,240.00	0.54	
US984121CQ49	4.375 % Xerox Corporation v.17(2023)	0	0	800,000	105.0680	840,544.00	0.56	
XS1819960136	7.900 % Yuzhou Group Holdings Co. Ltd. Reg.S. v.18(2021)	0	0	700,000	99.6340	697,438.00	0.47	
XS2049640332	11.500 % Zhongliang Holdings Group Co. Ltd. Reg.S. v.19(2021)	0	0	200,000	100.7210	201,442.00	0.13	
						22,399,867.20	14.99	
						35,397,213.71	23.69	
Stock-exchange-traded securities								
New issues intended for stock exchange trading								
EUR								
XS2211136168	4.875 % Intrum AB Reg.S. v.20(2025)	0	0	700,000	104.5000	859,658.80	0.58	
FR00140020L8	0.000 % Renault S.A. EMTN Reg.S. v.21(2028)	800,000	0	800,000	100.1500	941,570.24	0.63	
						1,801,229.04	1.21	
USD								
XS1789474274	4.875 % Bank Muscat [SAOG] EMTN Reg.S. v.18(2023)	400,000	0	400,000	103.5000	414,000.00	0.28	
						414,000.00	0.28	
New issues intended for stock exchange trading							2,215,229.04	1.49
Securities listed or included on organised markets								
EUR								
XS1586831999	3.125 % Aramark International Finance S.à.r.l. Reg.S. v.17(2025)	0	0	300,000	100.4590	354,178.25	0.24	
XS2080317832	0.875 % Ball Corporation v.19(2024)	0	0	700,000	100.5000	826,753.20	0.55	
DE000A2YNQW7	5.750 % Bilfinger SE Reg.S. v.19(2024)	0	0	700,000	107.7600	886,476.86	0.59	
XS1731106347	2.750 % Cemex S.A.B. de C.V. Reg.S. v.17(2024)	0	0	300,000	101.1300	356,543.93	0.24	
XS1599406839	3.250 % Colfax Corporation Reg.S. v.17(2025)	0	0	600,000	101.1880	713,496.83	0.48	
XS1859543073	4.125 % ContourGlobal Power Holdings S.A. Reg.S. v.18(2025)	0	0	800,000	102.4870	963,541.78	0.65	
XS1084050316	4.000 % Crown European Holdings S.A. Reg.S. v.14(2022)	0	0	700,000	104.0080	855,611.41	0.57	
XS1846665534	4.625 % Energizer Gamma Acquisition BV Reg.S. v.18(2026)	400,000	0	400,000	103.0540	484,436.24	0.32	
XS2001315766	1.375 % Euronet Worldwide Inc. v.19(2026)	0	0	700,000	101.0100	830,948.66	0.56	
XS1409497283	3.500 % Gestamp Funding Luxembourg S.A. Reg.S. v.16(2023)	0	0	600,000	100.3520	707,602.02	0.47	
XS2247623643	3.500 % Getlink SE Reg.S. Green Bond v.20(2025)	300,000	0	300,000	103.7500	365,781.00	0.25	
XS1333193875	3.750 % Goodyear Europe BV Reg.S. v.15(2023)	0	0	600,000	100.0000	705,120.00	0.47	
XS0647108264	7.375 % Greif Nevada Holdings Inc, S.C.S. Reg.S. v.11(2021)	0	0	700,000	102.0960	839,882.53	0.56	
XS1598757760	3.200 % Grifols S.A. Reg.S. v.17(2025)	0	0	600,000	100.5000	708,645.60	0.47	
XS2076836555	1.625 % Grifols S.A. Reg.S. v.19(2025)	0	0	100,000	100.2340	117,795.00	0.08	
XS2077646391	2.250 % Grifols S.A. Reg.S. v.19(2027)	300,000	0	300,000	101.0000	356,085.60	0.24	
XS1419661118	3.500 % Hanesbrands Finance Luxembourg S.C.A. Reg.S. v.16(2024)	0	0	300,000	105.7680	372,895.66	0.25	
XS1904250708	3.375 % Intertrust Group BV Reg.S. v.18(2025)	0	0	500,000	102.8200	604,170.32	0.40	
XS2036798150	2.250 % IQVIA Inc. Reg.S. v.19(2028)	300,000	0	300,000	100.0000	352,560.00	0.24	
XS1888221261	3.625 % James Hardie International Finance DAC Reg.S. v.18(2026)	0	0	200,000	103.0110	242,117.05	0.16	
XS1523028436	3.325 % MPT Operating Partnership LP/MPT Finance Corporation v. 17(2025)	0	0	400,000	107.8750	507,098.80	0.34	
XS2166217278	3.000 % Netflix Inc. Reg.S. v.20(2025)	0	0	100,000	108.5000	127,509.20	0.09	
XS2066703989	1.750 % Nexi S.p.A. Reg.S. v.19(2024)	600,000	0	600,000	101.8560	718,207.03	0.48	
XS2077666316	2.875 % Ol European Group BV Reg.S. Green Bond v.19(2025)	0	0	700,000	101.1250	831,894.70	0.56	
XS1808984501	3.625 % Piaggio & C. S.p.A. Reg.S. v.18(2025)	200,000	0	200,000	102.1530	240,100.41	0.16	
XS1849464323	3.750 % Playtech Plc. Reg.S. v.18(2023)	0	0	800,000	101.8170	957,242.71	0.64	
XS2115189875	1.500 % Q-Park Holding I BV Reg.S. v.20(2025)	200,000	0	200,000	96.5530	226,938.17	0.15	
XS2115190451	2.000 % Q-Park Holding I BV Reg.S. v.20(2027)	400,000	0	600,000	95.2800	671,838.34	0.45	
XS1383922876	4.000 % Sappi Papier Holding GmbH Reg.S. v.16(2023)	0	0	600,000	100.0000	705,120.00	0.47	
XS1247796185	4.500 % Sealed Air Corporation Reg.S. v.15(2023)	0	0	600,000	108.6120	765,844.93	0.51	
XS1725581190	3.250 % Silgan Holdings Inc. v.17(2025)	0	0	700,000	100.8560	829,681.80	0.56	
XS1812903828	3.250 % Teva Pharmaceutical Finance Netherlands II BV v.18(2022)	300,000	0	300,000	101.3750	357,407.70	0.24	
XS2198213956	6.000 % Teva Pharmaceutical Finance Netherlands II BV v.20(2025)	0	0	200,000	110.1250	258,837.80	0.17	

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	
XS1827600724	4.000 % The Chemours Co. v.18(2026)	0	0	200,000	101.2500	237,978.00	0.16
XS2189766970	3.750 % Virgin Media Finance Plc. Reg.S. v.20(2030)	0	0	500,000	100.1250	588,334.50	0.39
						19,668,676.03	13.16
USD							
XS1979294219	8.625 % ADES International Holding Plc. Reg.S. v.19(2024)	400,000	0	400,000	103.3200	413,280.00	0.28
USC01026BA71	7.750 % Air Canada Inc. Reg.S. v.14(2021)	700,000	0	700,000	99.7500	698,250.00	0.47
US013822AA98	6.750 % Alcoa Nederland Holding B.V. 144A v.16(2024)	0	0	900,000	103.4490	931,041.00	0.62
US019576AA51	6.625 % Allied Universal Holdco LLC/Allied Universal Finance Corporation 144A v.19(2026)	400,000	0	400,000	106.1670	424,668.00	0.28
US02154CAE30	7.500 % Altice Financing S.A. 144A v.16(2026)	0	0	700,000	104.4530	731,171.00	0.49
US00164VAE39	4.750 % AMC Networks Inc. v.17(2025)	0	0	800,000	102.7610	822,088.00	0.55
US023771S586	11.750 % American Airlines Inc. 144A v.20(2025)	500,000	0	500,000	123.7510	618,755.00	0.41
US03690AAC09	5.375 % Antero Midstream Partners L.P./Antero Midstream Finance Corporation v.17(2024)	400,000	0	400,000	101.1040	404,416.00	0.27
US03690EAA64	7.875 % Antero Midstream Partners L.P./Antero Midstream Finance Corporation 144A v.20(2026)	200,000	0	200,000	107.5520	215,104.00	0.14
US03674XAF33	5.625 % Antero Resources Corporation v.15(2023)	400,000	0	400,000	100.4560	401,824.00	0.27
US00213MAK09	7.875 % APX Group Inc. v.16(2022)	0	0	302,000	100.4890	303,476.78	0.20
US03966VAB36	6.000 % Arconic Corporation 144A v.20(2025)	0	0	900,000	106.8670	961,803.00	0.64
USP0606PAC97	6.375 % Axtel S.A.B. de C.V. Reg.S. v.17(2024)	0	500,000	500,000	104.8090	524,045.00	0.35
US05947L4Y48	2.850 % Banco Bradesco S.A. [Grand Cayman Branch] Reg.S. v.20(2023)	0	0	200,000	102.4230	204,846.00	0.14
US05947LAZ13	3.200 % Banco Bradesco S.A. [Grand Cayman Branch] Reg.S. v.20(2025)	0	0	300,000	102.2200	306,660.00	0.21
US05971BAE92	4.500 % Banco BTG Pactual S.A. [Cayman Islands Branch] Reg.S. v.19(2025)	0	0	200,000	102.3300	204,660.00	0.14
US05964TAQ22	4.125 % Banco Safra S.A. [Cayman Islands Branch] Reg.S. v.18(2023)	0	0	400,000	103.4000	413,600.00	0.28
XS2210789934	4.375 % Banco Votorantim S.A. Reg.S. v.20(2025)	0	0	600,000	103.4300	620,580.00	0.42
US91911KAN28	5.500 % Bausch Health Companies Inc. 144A v.17(2025)	0	0	600,000	102.8470	617,082.00	0.41
US11284DAA37	5.750 % Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GSSI Selco LLC 144A v.19(2026)	0	0	500,000	102.0371	510,185.50	0.34
US12008RAM97	6.750 % Builders Firstsource Inc. 144A v.19(2027)	600,000	64,000	536,000	107.8130	577,877.68	0.39
US12687GAA76	3.875 % Cablevision Lightpath LLC 144A v.20(2027)	200,000	0	200,000	99.1970	198,394.00	0.13
US28470RAH57	6.250 % Caesars Entertainment Inc. 144A v.20(2025)	200,000	0	200,000	105.7500	211,500.00	0.14
US131347CN48	5.125 % Calpine Corporation 144A v.19(2028)	0	0	700,000	100.7350	705,145.00	0.47
US1248EPBM40	5.750 % CCO Holdings LLC/CCO Holdings Capital Corporation 144A v.15(2026)	0	60,000	140,000	103.3380	144,673.20	0.10
US1248EPBT92	5.125 % CCO Holdings LLC/CCO Holdings Capital Corporation 144A v.17(2027)	0	0	300,000	105.7270	317,181.00	0.21
US12508EAD31	5.000 % CDK Global Inc. v.14(2024)	0	0	300,000	108.8950	326,685.00	0.22
US12513GBA67	5.500 % CDW LLC/CDW Finance Corporation v.14(2024)	0	0	400,000	109.5470	438,188.00	0.29
US12513GBE89	4.125 % CDW LLC/CDW Finance Corporation v.20(2025)	400,000	0	400,000	104.1320	416,528.00	0.28
USP2253TJP59	7.375 % Cemex S.A.B. de C.V. Reg.S. v.20(2027)	400,000	0	400,000	112.9500	451,800.00	0.30
USP2205LAC92	9.250 % Cemig Geração e Transmissão S.A. Reg.S. v.17(2024)	0	0	600,000	114.9090	689,454.00	0.46
US15137TAA88	5.375 % Centene Corporation 144A v.18(2026)	0	0	800,000	104.6920	837,536.00	0.56
US15135BAM37	5.375 % Centene Corporation 144A v.19(2026)	300,000	0	300,000	105.7400	317,220.00	0.21
US159864AE78	4.250 % Charles River Laboratories International Inc. 144A v.19(2028)	0	0	600,000	103.7430	622,458.00	0.42
USU1714UAA35	3.750 % Cielo USA Inc. Reg.S. v.19(2022)	0	0	370,285	102.2500	378,616.41	0.25
US17186HAC60	7.000 % Cimpres Plc. 144A v.18(2026)	0	0	400,000	105.7200	422,880.00	0.28
US185899AJ02	9.875 % Cleveland-Cliffs Inc. 144A v.20(2025)	200,000	168,000	332,000	117.2800	389,369.60	0.26
USU19283AC15	5.375 % Cogent Communications Group Inc. Reg.S. v.15(2022)	0	0	500,000	102.6250	513,125.00	0.34
US212015AH47	5.000 % Continental Resources Inc. [Oklahoma] v.12(2022)	0	535,000	305,000	100.1660	305,506.30	0.20
US228189AB23	4.500 % Crown Americas LLC/Crown Americas Capital Corporation IV v.13(2023)	0	0	100,000	105.2660	105,266.00	0.07
US126307AF48	6.750 % CSC Holdings LLC v.11(2021)	0	0	400,000	103.0120	412,048.00	0.28
USG2583XAB76	6.750 % CSN Inova Ventures Reg.S. v.20(2028)	400,000	0	400,000	105.5000	422,000.00	0.28
USL21779AD28	7.625 % CSN Resources S.A. Reg.S. v.19(2026)	200,000	0	200,000	106.2500	212,500.00	0.14
US12663QAA31	9.250 % CVR Partners L.P./CVR Nitrogen Finance Corporation 144A v.16(2023)	700,000	0	700,000	101.2090	708,463.00	0.47
US235822AB96	5.750 % Dana Financing Luxembourg S.a.r.l. 144A v.17(2025)	0	0	500,000	103.1730	515,865.00	0.35
US237266AH40	5.250 % Darling Ingredients Inc. 144A v.19(2027)	700,000	0	700,000	105.1630	736,141.00	0.49
US247361ZM39	3.400 % Delta Air Lines Inc. v.18(2021)	200,000	0	600,000	100.0480	600,288.00	0.40
US247361ZZ42	7.375 % Delta Air Lines Inc. v.20(2026)	100,000	0	100,000	117.9300	117,930.00	0.08
US25470XAE58	6.750 % DISH DBS Corporation v.11(2021)	0	0	300,000	100.8880	302,664.00	0.20
US25470XAL91	5.000 % DISH DBS Corporation v.12(2023)	0	0	100,000	104.4680	104,468.00	0.07
US25470XAW56	5.875 % DISH DBS Corporation v.14(2024)	0	0	300,000	104.7590	314,277.00	0.21
US28035QAA04	5.500 % Edgewell Personal Care Co. 144A v.20(2028)	0	0	300,000	105.7730	317,319.00	0.21
US28414HAF01	4.912 % Elanco Animal Health Inc. v.19(2021)	0	0	800,000	101.2740	810,192.00	0.54
US421924BN03	5.125 % Encompass Health Corporation v.15(2023)	0	0	200,000	100.3120	200,624.00	0.13
US29261AAA88	4.500 % Encompass Health Corporation v.19(2028)	0	0	400,000	102.3570	409,428.00	0.27
US29336UAE73	4.150 % EnLink Midstream Partners LP v.15(2025)	0	0	200,000	97.8920	195,784.00	0.13
US29336UAF49	4.850 % EnLink Midstream Partners LP v.16(2026)	0	0	500,000	96.7660	483,830.00	0.32

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	
US26885BAF76	6.000 % EQM Midstream Partners L.P. 144A v.20(2025)	0	0	1,000,000	107.6570	1,076,570.00	0.72
US26907YAA29	5.250 % ESH Hospitality Inc. 144A v.15(2025)	900,000	0	900,000	102.1000	918,900.00	0.62
US303250AE41	5.250 % Fair Isaac Corporation 144A v.18(2026)	100,000	0	100,000	111.2680	111,268.00	0.07
US30251GAW78	5.125 % FMG Resources [August 2006] Pty Ltd. 144A v.17(2024)	0	0	800,000	109.2590	874,072.00	0.59
US345397ZB24	4.140 % Ford Motor Credit Co. LLC v.18(2023)	0	0	300,000	103.9730	311,919.00	0.21
XS1319813769	6.872 % Global Ports Finance Plc. Reg.S. v.16(2022)	0	0	700,000	102.9650	720,755.00	0.48
US38016LAA35	5.250 % Go Daddy Operating Company LLC/Go Daddy Finance Company Inc. 144A v.19(2027)	200,000	0	200,000	106.2600	212,520.00	0.14
USG42045AB32	4.750 % Grupo Aval Ltd. Reg.S. v.12(2022)	0	0	300,000	104.6750	314,025.00	0.21
US404119BQ19	5.250 % HCA Inc. v.14(2025)	0	0	100,000	114.3990	114,399.00	0.08
US404119BR91	5.375 % HCA Inc. v.15(2025)	0	0	300,000	111.6550	334,965.00	0.22
US428102AC14	5.625 % Hess Midstream Operations L.P. 144A v.19(2026)	0	0	200,000	103.0980	206,196.00	0.14
US431475AB83	5.000 % Hill-Rom Holdings Inc. 144A v.17(2025)	0	0	800,000	103.0210	824,168.00	0.55
US432833AJ07	3.750 % Hilton Domestic Operating Company Inc. 144A v.20(2029)	150,000	0	150,000	99.6670	149,500.50	0.10
US43283QAB68	6.125 % Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower Inc. v.16(2024)	187,000	0	187,000	104.7820	195,942.34	0.13
US40390DAA37	7.250 % HLF Financing SARL LLC/Herbalife International Inc. 144A v.18(2026)	0	0	500,000	105.0210	525,105.00	0.35
US436440AM32	4.625 % Hologic Inc. 144A v.18(2028)	0	0	600,000	105.2500	631,500.00	0.42
US444454AA09	7.625 % Hughes Satellite Systems Corporation v.11(2021)	300,000	0	600,000	101.3120	607,872.00	0.41
US444454AD48	5.250 % Hughes Satellite Systems Corporation v.16(2026)	0	0	300,000	110.6540	331,962.00	0.22
US451102BZ91	5.250 % Icahn Enterprises L.P./Icahn Enterprises Finance Corporation v.19(2027)	0	0	800,000	103.2070	825,656.00	0.55
US44986UAD19	5.625 % Ineos Group Holdings S.A. 144A v.16(2024)	0	0	500,000	101.2650	506,325.00	0.34
US457030AJ39	5.750 % Ingles Markets Inc. v.13(2023)	0	0	252,000	100.9950	254,507.40	0.17
US449934AD05	5.000 % IQVIA Inc. 144A v.16(2026)	500,000	0	500,000	103.9400	519,700.00	0.35
US46284VAE11	5.250 % Iron Mountain Inc. 144A v.17(2028)	0	0	800,000	104.1220	832,976.00	0.56
USG52132BW96	11.950 % Kaisa Group Holdings Ltd. Reg.S. v.19(2022)	0	0	400,000	105.3250	421,300.00	0.28
XS2010040983	6.500 % Kernel Holding S.A. Reg.S. v.19(2024)	400,000	0	400,000	105.5000	422,000.00	0.28
XS2244927823	6.750 % Kernel Holding S.A. Reg.S. v.20(2027)	300,000	0	300,000	106.5000	319,500.00	0.21
US48250NAB10	5.250 % KFC Holding Co./Pizza Hut Holdings LLC/Taco Bell America LLC 144A v.16(2026)	0	0	400,000	103.2070	412,828.00	0.28
US500605AH33	6.000 % Koppers Inc. 144A v.17(2025)	0	0	500,000	103.2590	516,295.00	0.35
US50077LBC90	3.875 % Kraft Heinz Foods Co. v.20(2027)	500,000	0	500,000	109.3810	546,905.00	0.37
US513272AA27	4.625 % Lamb Weston Holdings Inc. 144A v.16(2024)	0	0	800,000	103.8330	830,664.00	0.56
US50187TAE64	6.875 % LGI Homes Inc. 144A v.18(2026)	0	0	500,000	104.7240	523,620.00	0.35
US538034AV10	6.500 % Live Nation Entertainment Inc. 144A v.20(2027)	200,000	0	200,000	110.4770	220,954.00	0.15
US156700AX46	6.750 % Lumen Technologies Inc. v.13(2023)	0	0	200,000	110.4910	220,982.00	0.15
US156700AZ93	5.625 % Lumen Technologies Inc. v.15(2025)	0	0	400,000	107.9380	431,752.00	0.29
US559079AK49	4.900 % Magellan Health Inc. v.17(2024)	0	0	500,000	106.7160	533,580.00	0.36
USG5825AAC65	3.950 % MARB BondCo Plc. Reg.S. v.21(2031)	200,000	0	200,000	95.4000	190,800.00	0.13
US57165PAB13	6.500 % Marriott Ownership Resorts Inc. v.19(2026)	500,000	0	500,000	104.5210	522,605.00	0.35
US577081BB70	6.750 % Mattel Inc. 144A v.17(2025)	0	570,000	130,000	105.1700	136,721.00	0.09
US58502BAC00	6.250 % MEDNAX Inc. 144A v.18(2027)	0	0	200,000	107.0200	214,040.00	0.14
XS1577965004	7.750 % MHP SE Reg.S. v.17(2024)	0	0	400,000	107.4080	429,632.00	0.29
US595017AS32	4.250 % Microchip Technology Inc. 144A v.20(2025)	800,000	0	800,000	104.5900	836,720.00	0.56
US603051AA15	8.125 % Mineral Resources Ltd. 144A v.19(2027)	0	0	300,000	110.7680	332,304.00	0.22
US55354GAD25	4.750 % MSC Inc. 144A v.16(2026)	600,000	0	900,000	103.6480	932,832.00	0.62
US63938CAE84	7.250 % Navient Corporation v.16(2023)	0	0	200,000	108.4680	216,936.00	0.15
US63934EAW84	9.500 % NAVISTAR INTERNAT 144A v.20(2025)	400,000	0	400,000	110.1640	440,656.00	0.30
US62886HAR21	12.250 % NCL Corporation Ltd. 144A v.20(2024)	500,000	0	500,000	120.9930	604,965.00	0.41
US62886EAX67	8.125 % NCR Corporation 144A v.20(2025)	200,000	0	200,000	109.8060	219,612.00	0.15
US64110LAG14	5.750 % Netflix Inc. v.14(2024)	0	0	400,000	112.2480	448,992.00	0.30
US64110LAN64	4.375 % Netflix Inc. v.16(2026)	0	0	300,000	111.8910	335,673.00	0.22
US644393AA81	6.750 % New Fortress Energy Inc. 144A v.20(2025)	400,000	0	400,000	102.8490	411,396.00	0.28
US651229AW64	4.700 % Newell Brands Inc. v.16(2026)	500,000	0	500,000	110.4790	552,395.00	0.37
US65342QAC69	4.250 % NextEra Energy Operating Partners LP 144A v.17(2024)	0	636,000	64,000	105.6730	67,630.72	0.05
US65342QAK85	4.250 % NextEra Energy Operating Partners LP 144A v.19(2024)	800,000	0	800,000	105.3640	842,912.00	0.56
US65409QBB77	5.000 % Nielsen Fin LLC/Nielsen Finance Co. 144A v.14(2022)	0	192,000	108,000	100.1390	108,150.12	0.07
US654902AD73	3.375 % Nokia Oyj v.17(2022)	0	0	300,000	102.4310	307,293.00	0.21
US871503AU26	5.000 % NortonLifeLock Inc. 144A v.17(2025)	0	0	700,000	101.4030	709,821.00	0.48
US66977WAN92	5.250 % Nova Chemicals Corporation 144A v.13(2023)	0	0	700,000	101.0480	707,336.00	0.47
US67020YAQ35	5.625 % Nuance Communications Inc. v.16(2026)	0	0	800,000	104.9850	839,880.00	0.56
US674599CP81	2.700 % Occidental Petroleum Corporation v.19(2022)	700,000	0	700,000	100.2440	701,708.00	0.47
US67091GAC78	5.250 % OCI NV 144A v.19(2024)	600,000	0	600,000	103.9280	623,568.00	0.42
US85172FAN96	7.125 % OneMain Finance Corporation v.18(2026)	0	0	800,000	115.9110	927,288.00	0.62
US683715AB22	5.875 % Open Text Corporation 144A v.16(2026)	0	0	200,000	103.5380	207,076.00	0.14
US683715AC05	3.875 % Open Text Corporation 144A v.20(2028)	0	0	400,000	100.8850	403,540.00	0.27
US683720AA42	4.125 % Open Text Holdings Inc. 144A v.20(2030)	0	0	300,000	101.5480	304,644.00	0.20
USP7372BAA19	5.625 % Orazul Energy Egenor S. en C. por A. Reg.S. v.17(2027)	800,000	0	800,000	104.5680	836,544.00	0.56
US69888XAA72	7.500 % Par Pharmaceutical Inc. 144A v.19(2027)	0	0	300,000	106.3940	319,182.00	0.21

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 USD	Per cent of sub-fund assets 1)
US699320AH03	6.875 % Paramount Resources Ltd. 144A v.15(2023)	74,000	0	74,000	101.5000	75,110.00	0.05
US70137TAL98	6.000 % Parkland Corporation 144A v.18(2026)	0	0	500,000	104.5060	522,530.00	0.35
US69318UAB17	6.875 % PBF Logistics LP v.15(2023)	0	0	200,000	100.1410	200,282.00	0.13
US71376LAB62	5.500 % Performance Food Group Inc. 144A v.16(2024)	0	0	500,000	100.5300	502,650.00	0.34
X51747548532	5.875 % Petkim Petrokymia Holding AS Reg.S. v.18(2023)	0	0	300,000	101.0000	303,000.00	0.20
US727493AB41	5.500 % Plantronics Inc. 144A v.15(2023)	0	0	700,000	100.5930	704,151.00	0.47
US737446AM60	5.750 % Post Holdings Inc. 144A v.17(2027)	300,000	0	300,000	105.3000	315,900.00	0.21
US737446AN44	5.625 % Post Holdings Inc. 144A v.17(2028)	0	0	300,000	105.6190	316,857.00	0.21
US74166MAB28	5.250 % Prime Security Services Borrower LLC/Prime Finance Inc. 144A v.19(2024)	0	0	800,000	106.7730	854,184.00	0.57
US221644AA51	5.500 % Primo Water Holdings Inc. 144A v.17(2025)	300,000	0	500,000	102.9230	514,615.00	0.34
US69370CAB63	3.625 % PTC Inc. 144A v.20(2025)	0	0	900,000	102.7390	924,651.00	0.62
US745867AW12	5.500 % Pulte Group Inc. v.16(2026)	0	269,000	231,000	116.7810	269,764.11	0.18
US767744AA37	5.375 % Ritchie Brothers Auctioneers Inc. 144A v.16(2025)	900,000	0	900,000	102.9350	926,415.00	0.62
US77381WAA45	7.000 % Rockpoint Gas Storage Canada Ltd. 144A v.18(2023)	0	0	500,000	101.4960	507,480.00	0.34
US780153AU63	5.250 % Royal Caribbean Cruises Ltd. v.12(2022)	200,000	0	200,000	103.2450	206,490.00	0.14
US257867BE01	8.250 % R.R. Donnelley & Sons Co. v.20(2027)	0	0	65,000	116.2500	75,562.50	0.05
USL79090AB95	5.875 % Rumo Luxembourg Sàrl Reg.S. v.18(2025)	0	0	600,000	105.4200	632,520.00	0.42
US78573NAF96	7.375 % Sabre GBL Inc. 144A v.20(2025)	200,000	0	200,000	109.1590	218,318.00	0.15
US78388JAV89	4.875 % SBA Communications Corporation v.17(2024)	0	0	500,000	102.8120	514,060.00	0.34
US808625AA58	4.875 % Science Applications International Corp. NEW 144A v.20(2028)	0	0	400,000	103.3850	413,540.00	0.28
US81180WAL54	4.750 % Seagate HDD Cayman v.14(2025)	0	0	147,000	108.6960	159,783.12	0.11
US81180WAT80	4.875 % Seagate HDD Cayman v.17(2024)	0	0	400,000	107.5600	430,240.00	0.29
US816196AT67	6.250 % Select Medical Corporation 144A v.19(2026)	200,000	0	600,000	106.4360	638,616.00	0.43
US44106MAQ50	5.000 % Service Properties Trust v.12(2022)	500,000	0	500,000	101.7370	508,685.00	0.34
US81783QAB14	6.750 % Seven Generations Energy Ltd. 144A v.15(2023)	0	0	700,000	100.5310	703,717.00	0.47
US84762LAU98	5.750 % Spectrum Brands Inc. v.15(2025)	0	376,000	24,000	103.2500	24,780.00	0.02
US85207UAE55	7.250 % Sprint Corporation v.14(2021)	0	0	100,000	102.5880	102,588.00	0.07
US85207UAH86	7.125 % Sprint Corporation v.14(2024)	0	0	300,000	115.5840	346,752.00	0.23
US78466CAC01	5.500 % SS&C Technologies Inc. 144A v.19(2027)	400,000	0	700,000	106.4910	745,437.00	0.50
US85572NAA63	7.000 % Stars Group Holdings B.V./Stars Group US Co-Borrower LLC 144A v.18(2026)	800,000	0	800,000	104.6430	837,144.00	0.56
US86765LAL18	5.500 % Sunoco LP/Sunoco Finance Corporation v.18(2026)	0	0	200,000	103.1280	206,256.00	0.14
US87166BAA08	3.625 % Symeos Health Inc. 144A v.20(2029)	300,000	0	300,000	97.6270	292,881.00	0.20
US87470LAA98	5.500 % Tallgrass Energy Partners LP/Tallgrass Energy Finance Corporation 144A v.16(2024)	0	170,000	330,000	101.4980	334,943.40	0.22
US87612BAP76	4.250 % Targa Resources Partners L.P./Targa Resources Partners Finance v.13(2023)	0	0	500,000	100.5680	502,840.00	0.34
US87612BBJ08	5.875 % Targa Resources Partners L.P./Targa Resources Partners Finance v.18(2026)	300,000	0	300,000	104.9070	314,721.00	0.21
USG87110AC93	6.500 % TechnipFMC Plc. Reg.S. v.21(2026)	300,000	0	300,000	104.3750	313,125.00	0.21
US364725BC41	5.500 % TEGNA Inc. 144A v.14(2024)	0	233,000	167,000	101.8750	170,131.25	0.11
US87927YAA01	5.303 % Telecom Italia S.p.A. v.14(2024)	0	0	400,000	108.4520	433,808.00	0.29
US879369AF39	4.625 % Teleflex Inc. v.17(2027)	200,000	0	200,000	106.4520	212,904.00	0.14
US88033GCY44	4.875 % Tenet Healthcare Corporation 144A v.19(2026)	0	0	500,000	104.0780	520,390.00	0.35
US88166JAA16	3.650 % Teva Pharmaceutical Finance IV BV v.11(2021)	0	0	400,000	101.0170	404,068.00	0.27
US88167AAL52	6.000 % Teva Pharmaceutical Finance Netherlands III BV v.18(2024)	500,000	300,000	200,000	106.6930	213,386.00	0.14
US87264AAV70	4.750 % T-Mobile USA Inc. v.18(2028)	0	0	500,000	106.8830	534,415.00	0.36
US893647BE67	6.250 % Transdigm Inc. 144A v.19(2026)	0	0	800,000	106.1170	848,936.00	0.57
US90353TAF75	7.500 % Uber Technologies Inc. 144A v.20(2025)	400,000	0	400,000	107.9850	431,940.00	0.29
USP94461AB96	7.250 % Unifin Financiera, S.A.B de C.V., SOFOM, E.N.R. Reg.S. v.16(2023)	0	0	300,000	99.9200	299,760.00	0.20
USP9485MAA73	8.375 % Unifin Financiera, S.A.B de C.V., SOFOM, E.N.R. Reg.S. v.19(2028)	200,000	0	200,000	97.5110	195,022.00	0.13
US91327AAA07	7.875 % Uniti Group L.P./Uniti Fiber Holdings Inc./Uniti Group Finance 2019 Inc./CSL Cap 144A v.20(2025)	500,000	0	500,000	108.2290	541,145.00	0.36
US913903AT74	5.000 % Universal Health Services Inc. 144A v.16(2026)	0	0	500,000	102.8670	514,335.00	0.34
US90290MAC55	6.250 % US Foods Inc. 144A v.20(2025)	200,000	0	600,000	107.2450	643,470.00	0.43
US91879QAL32	6.250 % Vail Resorts Inc. 144A v.20(2025)	400,000	0	400,000	106.6760	426,704.00	0.29
US91911XAV64	9.250 % Valeant Pharmaceuticals International 144A v.18(2026)	0	0	200,000	110.9650	221,930.00	0.15
US92343EAH53	5.250 % Verisign Inc. v.15(2025)	0	0	300,000	112.8340	338,502.00	0.23
US92564RAC97	3.500 % VICI Properties L.P./VICI Note Co. Inc. 144A v.20(2025)	0	0	800,000	101.9520	815,616.00	0.55
US92658TAQ13	5.000 % Vidéotron Ltée v.12(2022)	0	0	800,000	104.3600	834,880.00	0.56
US92769XAM74	5.500 % Virgin Media Secured Finance Plc. 144A v.16(2026)	200,000	0	200,000	103.8850	207,770.00	0.14
US958102AM75	4.750 % Western Digital Corporation v.18(2026)	0	0	500,000	110.3700	551,850.00	0.37
US98311AAA34	5.375 % Wyndham Hotels & Resorts Inc. 144A v.18(2026)	200,000	0	200,000	102.8810	205,762.00	0.14
US983130AU95	4.250 % Wynn Las Vegas LLC 144A v.13(2023)	0	0	400,000	101.9800	407,920.00	0.27
US983130AV78	5.500 % Wynn Las Vegas LLC 144A v.15(2025)	100,000	0	400,000	105.7420	422,968.00	0.28

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	
US988498AJ04	3.875 % Yum! Brands, Inc. v.13(2023)	0	0	400,000	105.3880	421,552.00	0.28
US68245XAJ81	4.375 % 1011778 B.C. Unlimited Liability Co./New Red Finance Inc. 144A v.19(2028)	500,000	0	500,000	100.6640	503,320.00	0.34
Securities listed or included on organised markets						83,877,866.93	56.12
						103,546,542.96	69.28
Unquoted securities							
USD							
US31430QBG10	6.000 % Felcor Lodging LP v.15(2025)	0	0	100,000	102.9270	102,927.00	0.07
						102,927.00	0.07
Unquoted securities						102,927.00	0.07
Bonds						141,261,912.71	94.53
Credit Linked Notes							
Stock-exchange-traded securities							
USD							
XS0921331509	5.000 % MTS International Funding DAC/Mobile Telesystems PJSC Reg.S. LPN v.13(2023)	0	0	900,000	105.3260	947,934.00	0.63
						947,934.00	0.63
Stock-exchange-traded securities						947,934.00	0.63
Credit Linked Notes						947,934.00	0.63
Portfolio assets						142,209,846.71	95.16
Bank deposits - current account						3,637,067.93	2.44
Other assets/Other liabilities						3,434,839.16	2.40
Sub-fund assets in USD						149,281,753.80	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, 2021 the following open forward exchange transactions were outstanding:

Currency		Monetary amount	Market Value	Per cent of sub-fund assets
			USD	
EUR/USD	Currency buys	97,669,621.48	114,850,293.92	76.94
USD/EUR	Currency sales	1,708,135.41	2,008,606.67	1.35

Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 31 March 2021 was used for conversion into US dollar.

Euro	EUR	1	0.8509
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Purchases and sales from 1 October 2020 to 31 March 2021

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			
XS1468525057	2.375 % Cellnex Telecom S.A. EMTN Reg.S. v.16(2024)	0	600,000
XS2049726990	0.250 % Dte. Lufthansa AG EMTN v.19(2024)	0	500,000
FR0011769090	3.125 % Renault S.A. EMTN Reg.S. v.14(2021)	0	400,000
FR0014000N24	2.375 % Renault S.A. EMTN Reg.S. v.20(2026)	500,000	500,000
XS1813504666	5.750 % Sigma Holdco B.V. Reg.S. v.18(2026)	0	200,000
XS1811213781	4.000 % SoftBank Group Corporation Reg.S. v.18(2023)	0	200,000
XS1169832810	3.250 % Telecom Italia S.p.A. EMTN Reg.S. v.15(2023)	0	400,000
XS1571293684	1.875 % Telefonaktiebolaget L.M. Ericsson EMTN Reg.S. v.17(2024)	0	600,000
XS1699951767	0.750 % Unione di Banche Italiane S.p.A. [UBI Banca] EMTN Reg.S. v.17(2022)	0	800,000
FR0013281888	0.375 % Valéo S.A. EMTN Reg.S. v.17(2022)	0	600,000
XS1435297202	3.750 % Webuild S.p.A. Reg.S. v.16(2021)	200,000	500,000
XS2102392276	3.625 % Webuild S.p.A. Reg.S. v.20(2027)	0	433,000

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

Quoniam Funds Selection SICAV - Global High Yield MinRisk

ISIN	Securities	Additions	Disposals
USD			
USR0139KAB63	3.750 % Aker BP ASA Reg.S. v.20(2030)	0	300,000
US095370AB82	9.750 % Blue Cube Spinco Inc. v.16(2023)	0	500,000
XS1729851490	6.500 % CFLD [Cayman] Investment Ltd. Reg.S. v.17(2020)	0	200,000
XS1860402954	9.000 % CFLD [Cayman] Investment Ltd. Reg.S. v.18(2021)	0	300,000
XS1953977326	8.625 % CFLD [Cayman] Investment Ltd. Reg.S. v.19(2021)	0	300,000
USY2R27RAB56	6.125 % Delhi International Airport Ltd. Reg.S. v.16(2026)	0	300,000
US26884LAF67	3.900 % EQT Corporation v.17(2027)	0	400,000
XS1319822752	8.250 % Evraz Plc. Reg.S. v.15(2021)	0	400,000
XS1456577334	4.500 % Glenmark Pharmaceuticals Ltd. Reg.S. v.16(2021)	0	600,000
USN44525AA67	6.375 % Indo Energy Fin II BV Reg.S. v.13(2020)	0	171,000
XS1493722299	4.875 % Jubilant Pharma Ltd. Reg.S. v.16(2021)	0	633,334
XS1900228971	9.850 % KWG Group Holdings Ltd. v.18(2020)	0	300,000
US532716AU19	5.625 % L Brands Inc. v.12(2022)	0	600,000
US527298BK81	5.375 % Level 3 Financing Inc. v.15(2024)	0	400,000
XS1810682564	6.500 % New Metro Global Ltd. Reg.S. v.18(2021)	0	500,000
US674599CC78	3.125 % Occidental Petroleum Corporation v.11(2022)	400,000	400,000
US67091GAA13	6.625 % OCI NV 144A v.18(2020)	0	800,000
US724479AL44	5.375 % Pitney-Bowes Inc. v.17(2022)	0	163,000
USY71300AA84	7.750 % PT Bukit Makmur Mandiri Utama - BUMA Reg.S. v.17(2022)	300,000	300,000
US74733VAA89	6.875 % QEP Resources Inc. v.10(2020)	0	500,000
XS1266660635	5.375 % SoftBank Group Corporation Reg.S. v.15(2022)	0	200,000
XS1811212890	5.500 % SoftBank Group Corporation Reg.S. v.18(2023)	0	400,000
XS1936202644	8.375 % Sunac China Holdings Ltd. Reg.S. v.19(2021)	0	500,000
US88167AAC53	2.200 % Teva Pharmaceutical Finance Netherlands III BV v.16(2021)	0	500,000
US163851AB45	6.625 % The Chemours Co. v.15(2023)	0	259,000
US958254AA26	5.375 % Western Midstream Operating L.P. v.11(2021)	0	500,000

New issues intended for stock exchange trading

EUR			
XS2288109676	1.625 % Telecom Italia S.p.A. EMTN Reg.S. v.21(2029)	400,000	400,000

Securities listed or included on organised markets

EUR			
XS1731858392	1.500 % ADLER Real Estate AG Reg.S. v.17(2021)	0	200,000
XS1687277985	4.750 % Avantor Inc. Reg.S. v.17(2020)	0	800,000
XS1205619288	4.500 % Bausch Health Companies Inc. Reg.S. v.15(2020)	0	400,000
XS1319820624	1.625 % Carnival Corporation v.16(2021)	800,000	800,000
XS1436943309	5.500 % Cott Finance Corporation Reg.S. v.16(2020)	0	300,000
XS1886399093	3.625 % Getlink SE Reg.S. Green Bond v.18(2023)	0	500,000
XS1056202762	5.125 % Huntsman International LLC v.13(2021)	0	200,000
XS1533922776	3.250 % IQVIA Inc. Reg.S. v.17(2021)	0	600,000
XS1212470972	3.250 % Schaeffler Finance BV Reg.S. v.15(2020)	0	300,000

USD			
USR0140AAA71	6.000 % Aker BP ASA Reg.S. v.17(2020)	0	600,000
US05453GAA31	4.875 % Axalta Coating Systems LLC 144A v.16(2020)	0	500,000
US058498AW66	2.875 % Ball Corporation v.20(2030)	0	300,000
US075887BT55	2.894 % Becton, Dickinson & Co. v.17(2022)	0	900,000
US095796AA63	6.125 % Blue Racer Midstream LLC/Blue Racer Finance Corporation 144A v.14(2022)	0	600,000
US103186AB88	7.125 % Boxer Parent Company Inc. 144A v.20(2025)	0	200,000
US143658BA91	3.950 % Carnival Corporation v.13(2020)	0	800,000
USP2253TJK62	7.750 % Cemex S.A.B. de C.V. Reg.S. v.16(2026)	0	500,000
USU13905AJ01	5.250 % Centene Corporation Reg.S. v.19(2020)	0	100,000
US159864AC13	5.500 % Charles River Laboratories International Inc. 144A v.18(2026)	0	300,000
US16411QAB77	5.250 % Cheniere Energy Partners L.P. v.17(2025)	0	800,000
US20854PAL31	5.875 % CNX Resources Corp. v.14(2020)	0	352,000
US20337YAA55	6.000 % CommScope Technologies Finance LLC 144A v.15(2025)	0	560,000
US25278XAH26	5.375 % Diamondback Energy Inc. v.16(2025)	700,000	700,000
US421924BK63	5.750 % Encompass Health Corporation v.12(2020)	0	174,000
US29272WAA71	6.375 % Energizer Holdings Inc. 144A v.18(2020)	0	500,000
US34407DAB55	6.375 % Fly Leasing Ltd. v.14(2021)	0	200,000
US345397XW88	3.336 % Ford Motor Credit Co. LLC v.16(2021)	0	300,000
US436440AK75	4.375 % Hologic Inc. 144A v.17(2025)	0	200,000
US47032FAA75	4.750 % James Hardie International Finance DAC 144A v.17(2025)	0	500,000
US466253AA96	6.000 % J2 Cloud LLC/J2 Global Inc. 144A v.17(2025)	0	800,000
US489399AG06	5.875 % Kennedy-Wilson Inc. v.14(2024)	0	600,000
XS1533923238	8.750 % Kernel Holding S.A. Reg.S. v.17(2022)	0	500,000
USA35155AE99	3.200 % Klabin Austria GmbH Reg.S. Sustainable Bond v.21(2031)	300,000	300,000
US50077LBA35	3.875 % Kraft Heinz Foods Co. 144A v.20(2027)	500,000	500,000

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

Quoniam Funds Selection SICAV - Global High Yield MinRisk

ISIN	Securities	Additions	Disposals
US55616XAN75	3.450 % Macy's Retail Holdings Inc. v.15(2021)	500,000	500,000
USG5825AAB82	6.875 % MARB BondCo Plc. Reg.S. v.18(2025)	0	800,000
USU8357XAA47	5.250 % MEDNAX Inc. Reg.S. v.15(2023)	0	400,000
US58502BAA44	5.250 % MEDNAX Inc. 144A v.15(2023)	0	300,000
US595017AN45	3.922 % Microchip Technology Inc. v.18(2021)	0	500,000
XS1204091588	6.000 % Millicom International Cellular S.A. Reg.S. v.15(2020)	0	800,000
USL6401PAF01	6.500 % Minerva Luxembourg S.A. Reg.S. v.16(2026)	400,000	400,000
US55342UAF12	6.375 % MPT Operating Partnership LP/MPT Finance Corporation v.16(2024)	0	300,000
US63938CAC29	5.875 % Navient Corporation v.15(2021)	0	400,000
US64110LAJ52	5.500 % Netflix Inc. v.15(2022)	0	400,000
US67059TAD72	6.750 % NuStar Logistics LP v.13(2021)	0	700,000
US737446AK05	5.000 % Post Holdings Inc. 144A v.16(2026)	0	200,000
US76117WAB54	5.875 % Resolute Forest Products Inc. v.13(2023)	0	200,000
US761735AT63	5.125 % Reynolds Group Issuer Inc./Reynolds Group Issuer LLC/Reynolds Group Issuer S.A. 144A v.16(2023)	0	500,000
XS1428468885	4.875 % Samvardhana Motherson Automotive Systems Group BV Reg.S. v.16(2021)	0	400,000
US81727TAA60	6.250 % Sensata Technologies UK Financing Co. PLC 144A v.15(2026)	0	554,000
USL5800PAB87	7.750 % Simpar Europe S.A. Reg.S. v.17(2024)	0	300,000
US87612BAM46	5.250 % Targa Resources Partners L.P./Targa Resources Partners Finance v.12(2020)	0	400,000
US817610AA64	5.125 % The ServiceMaster Company LLC 144A v.16(2020)	0	400,000
US87264AAP03	6.500 % T-Mobile USA Inc. v.15(2026)	0	100,000
US912909AR98	12.000 % United States Steel Corporation 144A v.20(2025)	0	700,000
US92343EAF97	4.625 % Verisign Inc. v.13(2023)	0	600,000
US96208TAA25	4.750 % Wex Inc. 144A v.13(2023)	0	300,000
US983793AD29	6.500 % XPO Logistics Inc. 144A v.15(2022)	0	450,000
US68245XAE94	5.000 % 1011778 B.C. Unlimited Liability Co./New Red Finance Inc. 144A v.17(2020)	0	500,000
Unquoted securities			
USD			
USG9086YAA40	5.750 % Tronox Finance Plc. Reg.S. v.17(2025)	300,000	300,000

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
01.10.2020 - 31.03.2021

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
	11.80	25.33	13.57	-

1) Based on published share values (BVI method).

Breakdown by country ¹⁾

United States of America	49.81 %
Luxembourg	9.26 %
Japan	8.44 %
Canada	5.59 %
Australia	3.66 %
Switzerland	3.63 %
Germany	2.54 %
Sweden	2.36 %
Great Britain	2.31 %
France	2.10 %
Denmark	2.08 %
New Zealand	1.47 %
Netherlands	1.30 %
Ireland	1.21 %
Norway	0.81 %
Italy	0.56 %
Belgium	0.45 %
Spain	0.29 %
Cayman Islands	0.21 %
Israel	0.14 %
Finland	0.08 %
Jersey	0.07 %
Portfolio assets	98.37 %
Bank deposits	1.51 %
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.

Composition of the sub-fund's assets as at 31 March 2021

	NOK
Portfolio assets (Cost of securities: NOK 376,262,130.88)	402,618,606.20
Bank deposits	6,169,229.70
Other bank deposits	5,189,729.31
Dividends receivable	846,122.25
Receivable from currency exchange transactions	1,715,000.00
	416,538,687.46
Liabilities on repurchase of shares	-2,538,079.44
Unrealised losses from forward exchange transactions	-2,705,070.43
Interest liabilities	-16,360.83
Payable on currency exchange transactions	-1,711,158.83
Other liabilities	-307,319.02
	-7,277,988.55
Sub-fund assets	409,260,698.91
Shares in circulation	304,390.000
Share value	1,344.53 NOK

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

Breakdown by sector ¹⁾

Pharmaceuticals, Biotechnology & Life Sciences	10.80 %
Investment fund units	9.26 %
Health Care Equipment & Services	9.06 %
Utilities	7.57 %
Food, Beverage & Tobacco	6.69 %
Retailing	6.60 %
Telecommunication Services	6.44 %
Technology Hardware & Equipment	5.81 %
Real Estate	5.59 %
Raw materials and supplies	4.03 %
Household & Personal Products	3.98 %
Semiconductors & Semiconductor Equipment	3.94 %
Software & Services	3.76 %
Food & Staples Retailing	3.52 %
Media & Entertainment	2.96 %
Insurance	2.79 %
Diversified Financials	2.60 %
Automobiles & Components	1.47 %
Commercial & Professional Services	0.48 %
Consumer Durables & Apparel	0.37 %
Banks	0.31 %
Capital Goods	0.22 %
Transportation	0.12 %
Portfolio assets	98.37 %
Bank deposits	1.51 %
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 Equities MinRisk All Countries

Schedule of assets as at 31 March 2021

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								
AU0000008XB1	Brambles Ltd.	AUD	0	0	19,248	10.5800	1,324,166.78	0.32
AU000000CSL8	CSL Ltd.	AUD	356	0	356	264.6500	612,623.01	0.15
AU000000EVN4	Evolution Mining Ltd.	AUD	0	0	30,399	4.0800	806,474.93	0.20
AU000000FMG4	Fortescue Metals Group Ltd.	AUD	6,793	28,686	28,711	19.9900	3,731,921.71	0.91
AU000000MPL3	Medibank Private Ltd.	AUD	0	17,379	87,153	2.8000	1,586,761.97	0.39
AU000000NWL7	Netwealth Group Ltd.	AUD	3,986	0	3,986	13.4800	349,380.45	0.09
AU000000RRL8	Regis Resources Ltd.	AUD	0	0	47,559	2.9000	896,813.47	0.22
AU000000SHL7	Sonic Healthcare Ltd.	AUD	16,263	0	16,263	35.0900	3,710,696.56	0.91
AU000000TLS2	Telstra Corporation Ltd.	AUD	0	68,117	86,959	3.4000	1,922,493.43	0.47
							14,941,332.31	3.66
Belgium								
BE0003739530	UCB S.A.	EUR	0	0	2,243	81.1200	1,825,198.51	0.45
							1,825,198.51	0.45
Canada								
CA0158571053	Algonquin Power & Utilities Corporation	CAD	38,982	0	38,982	19.9100	5,271,535.64	1.29
CA0553487604	BCE Inc.	CAD	3,149	6,715	10,952	56.7300	4,219,956.64	1.03
CA1520061021	Centerra Gold Inc.	CAD	0	0	7,986	11.1200	603,164.62	0.15
CA33767E2024	Firstservice Corporation	CAD	1,473	0	1,473	186.5400	1,866,278.65	0.46
CA3495531079	Fortis Inc.	CAD	688	0	1,646	54.5300	609,631.08	0.15
CA4488112083	Hydro One Ltd.	CAD	13,728	0	13,728	29.2700	2,729,177.38	0.67
CA4707481046	Jamieson Wellness Inc.	CAD	1,237	0	1,237	36.7700	308,933.57	0.08
CA4969024047	Kinross Gold Corporation	USD	14,738	0	25,829	6.6700	1,470,532.25	0.36
CA5394811015	Loblaw Companies Ltd.	CAD	0	0	3,244	70.2000	1,546,748.58	0.38
CA59162N1096	Metro Inc.	CAD	0	0	3,123	57.3300	1,216,061.94	0.30
CA68272K1030	Onex Corporation	CAD	1,680	0	1,680	78.1600	891,857.77	0.22
CA6979001089	Pan American Silver Corporation	USD	3,390	0	3,390	30.0300	868,952.74	0.21
CA75601Y1007	Real Matters Inc.	CAD	2,718	0	2,718	14.3000	263,989.87	0.06
CA8787422044	Teck Resources Ltd.	CAD	2,866	0	2,866	24.0700	468,547.95	0.11
CA9628791027	Wheaton Precious Metals Corporation	CAD	0	0	1,500	48.0000	489,028.61	0.12
							22,824,397.29	5.59
Cayman Islands								
KYG4412G1010	Herbalife Nutrition Ltd.	USD	0	797	2,300	44.3600	870,884.38	0.21
							870,884.38	0.21
Denmark								
DK0060448595	Coloplast AS	DKK	3,062	1,961	3,198	953.8000	4,114,195.69	1.01
DK0010272632	GN Store Nord AS	DKK	5,188	1,971	3,217	499.4000	2,166,949.38	0.53
DK0060534915	Novo-Nordisk AS	DKK	0	2,340	3,819	429.7500	2,213,679.34	0.54
							8,494,824.41	2.08
Finland								
FI0009013403	KONE Corporation	EUR	457	0	457	69.6600	319,339.44	0.08
							319,339.44	0.08
France								
FR0000120321	L'Oréal S.A.	EUR	490	0	490	326.8000	1,606,316.12	0.39
FR0000133308	Orange S.A.	EUR	0	10,800	17,617	10.5050	1,856,439.98	0.45
FR0000120578	Sanofi S.A.	EUR	3,322	3,738	6,097	84.2500	5,152,749.07	1.26
							8,615,505.17	2.10
Germany								
DE000A0HN5C6	Deutsche Wohnen SE	EUR	1,594	0	6,950	39.7800	2,773,335.90	0.68
DE0005557508	Dte. Telekom AG	EUR	0	0	10,608	17.1700	1,827,076.35	0.45
DE0005785802	Fresenius Medical Care AG & Co. KGaA	EUR	1,168	0	2,019	62.7200	1,270,267.71	0.31
DE0006048432	Henkel AG & Co. KGaA -VZ-	EUR	0	0	1,984	95.8600	1,907,796.21	0.47
DE0006599905	Merck KGaA	EUR	0	435	1,261	145.8000	1,844,274.24	0.45
DE0008303504	TAG Immobilien AG	EUR	3,068	0	3,068	24.3400	749,081.06	0.18
							10,371,831.47	2.54

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	
Great Britain								
GB0009895292	AstraZeneca Plc.	GBP	3,743	1,423	2,320	72.4700	1,980,215.64	0.48
GB00BY9D0Y18	Direct Line Insurance Group Plc.	GBP	0	0	51,431	3.1330	1,897,805.04	0.46
GB0009252882	GlaxoSmithKline Plc.	GBP	0	3,615	10,480	12.8800	1,589,803.27	0.39
GB00B0LCW083	Hikma Pharmaceuticals Plc.	GBP	7,281	0	7,281	22.7600	1,951,774.00	0.48
GB00B06QFB75	IG Group Holdings Plc.	GBP	0	0	3,782	9.0100	401,340.10	0.10
GB00B8C3BL03	The Sage Group Plc.	GBP	0	7,615	10,968	6.1280	791,612.08	0.19
GB00BH4HKS39	Vodafone Group Plc.	GBP	54,800	0	54,800	1.3188	851,188.48	0.21
							9,463,738.61	2.31
Ireland								
IE00B4BNMY34	Accenture Plc.	USD	313	1,005	1,639	276.2500	3,864,758.56	0.94
AU000000JHX1	James Hardie Industries Plc.	AUD	4,265	0	4,265	39.8400	1,104,866.43	0.27
							4,969,624.99	1.21
Israel								
IL0011259137	Caesarstone Ltd.	USD	0	0	4,740	13.7300	555,507.60	0.14
							555,507.60	0.14
Italy								
IT0003492391	Diasorin S.p.A.	EUR	421	0	421	136.8000	577,724.90	0.14
IT0003497168	Telecom Italia S.p.A.	EUR	0	128,422	372,355	0.4612	1,722,659.28	0.42
							2,300,384.18	0.56
Japan								
JP3942400007	Astellas Pharma Inc.	JPY	0	12,973	21,161	1,702.0000	2,782,615.31	0.68
JP3519400000	Chugai Pharmaceutical Co. Ltd.	JPY	3,600	3,268	5,332	4,489.0000	1,849,256.58	0.45
JP3814000000	Fujifilm Holdings Corporation	JPY	1,354	7,511	3,932	6,571.0000	1,996,192.43	0.49
JP3837800006	Hoya Corporation	JPY	800	675	1,956	13,005.0000	1,965,335.21	0.48
JP3144500000	Itoham Yonekyu Holdings Inc.	JPY	0	0	15,000	729.0000	844,843.40	0.21
JP3205800000	Kao Corporation	JPY	0	2,179	3,554	7,313.0000	2,008,031.05	0.49
JP3496400007	KDDI Corporation	JPY	21,172	16,949	14,922	3,395.0000	3,914,030.83	0.96
JP3947800003	Megmilk Snow Brand Co. Ltd.	JPY	0	0	3,300	2,249.0000	573,404.14	0.14
JP3926400007	Morinaga & Co. Ltd.	JPY	0	0	4,410	3,955.0000	1,347,542.60	0.33
JP3756600007	Nintendo Co. Ltd.	JPY	300	0	300	61,810.0000	1,432,641.17	0.35
JP3735400008	Nippon Telegraph and Telephone Corporation	JPY	18,834	16,469	20,991	2,842.0000	4,609,084.07	1.13
JP3180400008	Osaka Gas Co. Ltd.	JPY	0	0	4,600	2,157.0000	766,593.98	0.19
JP3833200003	Prima Meat Packers Ltd.	JPY	1,000	0	1,000	3,490.0000	269,639.09	0.07
JP3326410002	Sankyo Co. Ltd. [6417]	JPY	0	0	2,600	2,933.0000	589,173.00	0.14
JP3420600003	Sekisui House Ltd.	JPY	0	0	4,000	2,374.0000	733,665.56	0.18
JP3347200002	Shionogi & Co. Ltd.	JPY	0	0	3,746	5,952.0000	1,722,614.60	0.42
JP3890350006	Sumitomo Mitsui Financial Group Inc.	JPY	0	1,600	4,100	4,007.0000	1,269,289.32	0.31
JP3336600006	Sundrug Co. Ltd.	JPY	0	0	4,033	4,050.0000	1,261,945.71	0.31
JP3573000001	Tokyo Gas Co. Ltd.	JPY	0	0	9,000	2,462.5000	1,712,285.49	0.42
JP3613000003	Toyo Suisan Kaisha Ltd.	JPY	2,700	0	3,400	4,650.0000	1,221,488.26	0.30
JP3951600000	Unicharm Corporation	JPY	0	0	4,500	4,645.0000	1,614,937.28	0.39
							34,484,609.08	8.44
Jersey								
JE00B5TT1872	Centamin Plc.	GBP	0	0	24,032	1.0400	294,367.25	0.07
							294,367.25	0.07
Netherlands								
NL0011279492	Flow Traders NV	EUR	0	0	1,459	35.6600	521,902.67	0.13
NL0011794037	Koninklijke Ahold Delhaize NV	EUR	0	5,335	8,703	23.7500	2,073,411.42	0.51
NL0000009538	Koninklijke Philips NV	EUR	4,547	1,166	3,381	48.6750	1,650,836.39	0.40
NL0009538784	NXP Semiconductors NV	USD	241	0	241	201.3400	414,179.15	0.10
NL0000395903	Wolters Kluwer NV	EUR	0	1,912	875	74.1200	650,573.48	0.16
							5,310,903.11	1.30
New Zealand								
NZCENE000156	Contact Energy Ltd.	NZD	0	0	22,599	7.0100	947,378.35	0.23
NZFAPE000152	Fisher & Paykel Healthcare Corporation Ltd.	NZD	3,018	9,693	15,810	32.1000	3,034,961.03	0.74
NZMRPE000152	Mercury NZ Ltd.	NZD	0	0	34,026	6.5000	1,322,636.40	0.32
NZTELE000154	Spark New Zealand Ltd.	NZD	0	0	26,852	4.4800	719,400.72	0.18
							6,024,376.50	1.47
Norway								
NO0010582521	Gjensidige Forsikring ASA	NOK	7,337	0	7,337	200.6000	1,471,802.20	0.36

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
							NOK	sub-fund assets ¹⁾
NO0003733800	Orkla ASA	NOK	0	0	21,783	83.8400	1,826,286.72	0.45
							3,298,088.92	0.81
Spain								
ES0112501012	Ebro Foods S.A.	EUR	0	0	2,150	17.5800	379,149.27	0.09
ES0144580Y14	Iberdrola S.A.	EUR	0	41,817	7,452	10.9850	821,156.24	0.20
							1,200,305.51	0.29
Sweden								
SE0006993770	Axfood AB	SEK	1,693	0	1,693	208.8000	346,188.92	0.08
SE0000379190	Castellum AB	SEK	0	3,499	8,059	192.6000	1,520,068.49	0.37
SE0011166974	Fabege AB	SEK	0	0	5,669	117.7500	653,721.98	0.16
SE0000202624	Getinge AB	SEK	0	6,283	10,248	242.5000	2,433,753.43	0.59
SE0000652216	ICA Gruppen AB	SEK	0	0	3,668	427.0000	1,533,850.10	0.37
SE0014684528	Kinnevik AB	SEK	7,128	0	7,128	424.6000	2,963,967.23	0.72
SE0000872095	Swedish Orphan Biovitrum AB	SEK	0	0	2,075	139.6500	283,781.94	0.07
							9,735,332.09	2.36
Switzerland								
CH0038863350	Nestlé S.A.	CHF	2,039	2,217	3,616	105.3400	3,455,085.17	0.84
CH0012005267	Novartis AG	CHF	5,931	0	5,931	80.7700	4,345,252.60	1.06
CH0024608827	Partners Group Holding AG	CHF	216	55	161	1,207.0000	1,762,666.57	0.43
CH0012032048	Roche Holding AG Genussscheine	CHF	288	926	1,510	305.4500	4,183,637.99	1.02
CH0102993182	TE Connectivity Ltd.	USD	0	0	1,031	129.1100	1,136,212.79	0.28
							14,882,855.12	3.63
United States of America								
US0028241000	Abbott Laboratories	USD	5,534	0	5,534	119.8400	5,660,855.67	1.38
US00287Y1091	AbbVie Inc.	USD	0	937	275	108.2200	254,027.86	0.06
US0152711091	Alexandria Real Estate Equities Inc.	USD	384	0	384	164.3000	583,530.02	0.13
US0162551016	Align Technology Inc.	USD	307	0	307	541.5300	1,419,064.13	0.35
US02079K3059	Alphabet Inc.	USD	102	249	233	2,062.5200	4,101,995.85	1.00
US0231351067	Amazon.com Inc.	USD	49	123	171	3,094.0800	4,516,154.34	1.10
US03027X1000	American Tower Corporation	USD	577	0	2,961	239.0600	6,042,079.70	1.48
US0320951017	Amphenol Corporation	USD	7,963	5,412	8,828	65.9700	4,971,070.65	1.21
US0378331005	Apple Inc.	USD	6,504	7,809	5,926	122.1500	6,178,687.71	1.51
US00206R1023	AT & T Inc.	USD	2,825	9,072	14,797	30.2700	3,823,201.80	0.93
US0527691069	Autodesk Inc.	USD	0	893	323	277.1500	764,114.66	0.19
US05351W1036	Avangrid Inc.	USD	0	0	2,330	49.8100	990,634.82	0.24
US0758871091	Becton, Dickinson & Co.	USD	2,521	958	1,563	243.1500	3,243,951.70	0.79
US0865161014	Best Buy Co. Inc.	USD	4,280	1,627	2,653	114.8100	2,599,908.68	0.64
US05550J1016	BJ's Wholesale Club Holdings Inc.	USD	0	1,831	746	44.8600	285,653.29	0.07
US1005571070	Boston Beer Company Inc.	USD	259	66	193	1,206.2800	1,987,222.81	0.49
US11135F1012	Broadcom Inc.	USD	1,230	467	763	463.6600	3,019,710.41	0.74
US1156372096	Brown-Forman Corporation	USD	0	1,719	2,806	68.9700	1,651,920.03	0.40
US1567821046	Cerner Corporation	USD	0	1,396	2,895	71.8800	1,776,224.12	0.43
US16119P1084	Charter Communications Inc. [Del.]	USD	0	0	224	617.0200	1,179,745.66	0.29
US17275R1023	Cisco Systems Inc.	USD	2,365	7,596	12,390	51.7100	5,468,736.16	1.34
US18539C2044	Clearway Energy Inc.	USD	3,017	0	3,017	28.1400	724,670.41	0.18
US1941621039	Colgate-Palmolive Co.	USD	628	0	1,180	78.8300	793,989.32	0.19
US20030N1019	Comcast Corporation	USD	1,801	5,783	9,433	54.1100	4,356,808.74	1.06
US2193501051	Corning Inc.	USD	2,265	0	2,265	43.5100	841,198.36	0.21
US22160K1051	Costco Wholesale Corporation	USD	259	833	1,357	352.4800	4,082,775.07	1.00
US22788C1053	CrowdStrike Holdings Inc	USD	139	0	139	182.5100	216,542.22	0.05
US22822V1017	Crown Castle International Corporation	USD	1,099	0	1,099	172.1300	1,614,713.17	0.39
US2538681030	Digital Realty Trust Inc.	USD	0	0	448	140.8400	538,573.72	0.13
US2561631068	DocuSign Inc.	USD	327	0	327	202.4500	565,075.74	0.14
US28176E1082	Edwards Lifesciences Corporation	USD	5,322	2,023	3,299	83.6400	2,355,252.46	0.58
US29444U7000	Equinix Inc.	USD	0	239	390	679.5900	2,262,313.12	0.55
US30040W1080	Eversource Energy	USD	2,666	443	2,223	86.5900	1,643,040.73	0.40
US31847R1023	First American Financial Corporation	USD	1,294	0	1,294	56.6500	625,713.20	0.15
US3453708600	Ford Motor Co.	USD	34,568	0	34,568	12.2500	3,614,526.97	0.88
US3703341046	General Mills Inc.	USD	0	0	2,304	61.3200	1,205,940.13	0.29
US37045V1008	General Motors Co.	USD	0	3,712	4,937	57.4600	2,421,418.61	0.59
US4404521001	Hormel Foods Corporation	USD	663	0	11,294	47.7800	4,606,117.96	1.13
US44109J1060	Hostess Brands Inc.	USD	0	0	3,689	14.3400	451,542.81	0.11
US40434L1052	HP Inc.	USD	1,025	0	1,025	31.7500	277,784.96	0.07
US4581401001	Intel Corporation	USD	6,366	8,781	9,439	64.0000	5,156,405.79	1.26
US4592001014	International Business Machines Corporation	USD	0	1,279	2,087	133.2600	2,373,905.27	0.58
US4781601046	Johnson & Johnson	USD	1,196	1,727	4,451	164.3500	6,244,079.58	1.53

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	
US49338L1035	Keysight Technologies Inc.	USD	0	1,395	1,453	143.4000	1,778,508.29	0.43
US5486611073	Lowe's Companies Inc.	USD	4,085	0	4,085	190.1800	6,631,290.15	1.62
US57772K1016	Maxim Integrated Products Inc.	USD	0	0	2,050	91.3700	1,598,816.47	0.39
US5526901096	MDU Resources Group Inc.	USD	0	5,514	8,994	31.6100	2,426,713.50	0.59
US58933Y1055	Merck & Co. Inc.	USD	1,135	6,781	2,808	77.0900	1,847,720.50	0.45
US5951121038	Micron Technology Inc.	USD	0	845	2,452	88.2100	1,846,202.84	0.45
US5949181045	Microsoft Corporation	USD	1,344	6,212	2,279	235.7700	4,586,421.83	1.12
US60871R2094	Molson Coors Brewing Co.	USD	0	2,872	4,687	51.1500	2,046,358.49	0.50
US6092071058	Mondelez International Inc.	USD	0	0	1,219	58.5300	609,008.50	0.15
US61174X1090	Monster Beverage Corporation	USD	365	0	365	91.0900	283,794.97	0.07
US6200763075	Motorola Solutions Inc.	USD	0	0	678	188.0500	1,088,288.80	0.27
US6460251068	New Jersey Resources Corporation	USD	0	0	2,906	39.8700	988,969.67	0.24
US6516391066	Newmont Corporation	USD	7,969	4,222	6,888	60.2700	3,543,524.64	0.87
US65339F1012	NextEra Energy Inc.	USD	12,095	0	12,095	75.6100	7,805,958.50	1.91
US68389X1054	Oracle Corporation	USD	0	0	3,164	70.1700	1,895,086.68	0.46
US6866881021	Ormat Technologies Inc.	USD	1,821	0	1,821	78.5300	1,220,637.39	0.30
US7134481081	PepsiCo Inc.	USD	807	0	807	141.4500	974,355.89	0.24
US7433151039	Progressive Corporation	USD	1,694	0	1,694	95.6100	1,382,476.80	0.34
US7445731067	Public Service Enterprise Group Inc.	USD	1,930	0	1,930	60.2100	991,898.11	0.24
US7475251036	QUALCOMM Inc.	USD	0	0	566	132.5900	640,572.56	0.16
US75737F1084	Redfin Corporation	USD	984	0	1,815	66.5900	1,031,636.67	0.25
US75886F1075	Regeneron Pharmaceuticals Inc.	USD	0	0	253	473.1400	1,021,765.69	0.25
US7595091023	Reliance Steel & Aluminum Co.	USD	0	1,047	1,708	152.2900	2,220,242.34	0.54
US76169C1009	Rexford Industrial Realty Inc.	USD	3,980	0	3,980	50.4000	1,712,200.96	0.42
US83304A1060	Snap Inc.	USD	2,384	0	2,384	52.2900	1,064,059.76	0.26
US78409V1044	S&P Global Inc.	USD	226	0	226	352.8700	680,713.41	0.17
US85208M1027	Sprouts Farmers Market Inc.	USD	9,799	5,555	9,061	26.6200	2,058,852.85	0.50
US74144T1088	T. Rowe Price Group Inc.	USD	287	0	287	171.6000	420,378.32	0.10
US87612E1064	Target Corporation	USD	3,817	0	5,080	198.0700	8,588,623.02	2.10
US88146M1018	Terreno Realty Corporation	USD	2,705	0	2,705	57.7700	1,333,861.58	0.33
US8825081040	Texas Instruments Inc.	USD	567	5,214	1,066	188.9900	1,719,638.49	0.42
US0200210114	The Allstate Corporation	USD	7,362	2,798	4,564	114.9000	4,476,172.26	1.09
US0640581007	The Bank of New York Mellon Corporation	USD	0	3,964	6,467	47.2900	2,610,437.51	0.64
US1912161007	The Coca-Cola Co.	USD	0	2,390	3,898	52.7100	1,753,783.49	0.43
US5184391044	The Estée Lauder Companies Inc.	USD	2,215	842	1,373	290.8500	3,408,636.83	0.83
US4278661081	The Hershey Co.	USD	1,363	0	1,363	158.1600	1,840,067.01	0.45
US7427181091	The Procter & Gamble Co.	USD	629	2,020	3,296	135.4300	3,810,159.96	0.93
US9113121068	United Parcel Service Inc.	USD	344	0	344	169.9900	499,140.65	0.12
US9224751084	Veeva System Inc.	USD	771	0	771	261.2400	1,719,234.75	0.42
US92343V1044	Verizon Communications Inc.	USD	0	9,632	1,703	58.1500	845,289.54	0.21
US92532F1003	Vertex Pharmaceuticals Inc.	USD	532	634	1,034	214.8900	1,896,609.28	0.46
US9699041011	Williams-Sonoma Inc.	USD	3,046	0	3,046	179.2000	4,659,175.09	1.14
US9839191015	Xilinx Inc.	USD	0	5,312	1,642	123.9000	1,736,543.18	0.42
US98585X1046	Yeti Holdings Inc.	USD	361	0	361	72.2100	222,508.02	0.05
US98978V1035	Zoetis Inc.	USD	461	0	461	157.4800	619,679.97	0.15
US98980L1017	Zoom Video Communications Inc.	USD	0	0	137	321.2900	375,715.32	0.09

Stock-exchange-traded securities

Equities, rights on equities and profit-participation certificates

Investment fund units²⁾

Luxembourg

LU1120174450	Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk	EUR	0	0	3,312	1,140.0900	37,877,591.32	9.26
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Investment fund units

Portfolio assets

Bank deposits - current account

Other assets/Other liabilities

Sub-fund assets in NOK

							37,877,591.32	9.26
							37,877,591.32	9.26
							402,618,606.20	98.37
							6,169,229.70	1.51
							472,863.01	0.12
							409,260,698.91	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.

Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries

Forward exchange transactions

On the 31st of March, 2021 the following open forward exchange transactions were outstanding:

Currency		Monetary amount	Market Value	Per cent of sub-fund assets
			NOK	
USD/NOK	Currency buys	12,207,234.06	104,194,956.19	25.46
NOK/USD	Currency sales	55,832,591.54	476,559,587.59	116.44

Bilateral forward exchange transactions

On the 31st of March, 2021 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	
AUD/USD	Bilateral currency transactions	500,000.00	380,084.57	3,251,576.10	0.79
CAD/USD	Bilateral currency transactions	400,000.00	318,397.84	2,716,953.93	0.66
CHF/USD	Bilateral currency transactions	600,000.00	641,105.54	5,445,179.82	1.33
DKK/USD	Bilateral currency transactions	3,600,000.00	572,144.20	4,857,197.09	1.19
EUR/USD	Bilateral currency transactions	1,300,000.00	1,539,109.99	13,045,686.56	3.19
GBP/USD	Bilateral currency transactions	100,000.00	137,313.87	1,177,857.67	0.29
JPY/USD	Bilateral currency transactions	272,000,000.00	2,496,171.46	21,019,234.95	5.14
NZD/USD	Bilateral currency transactions	300,000.00	209,328.44	1,794,015.17	0.44
SEK/USD	Bilateral currency transactions	1,400,000.00	162,466.82	1,371,302.08	0.34
USD/AUD	Bilateral currency transactions	2,241,100.79	2,900,000.00	19,127,137.46	4.67
USD/CAD	Bilateral currency transactions	2,743,844.65	3,420,000.00	23,419,636.29	5.72
USD/CHF	Bilateral currency transactions	2,235,925.82	2,070,000.00	19,075,439.48	4.66
USD/DKK	Bilateral currency transactions	1,573,852.72	9,800,000.00	13,429,852.39	3.28
USD/EUR	Bilateral currency transactions	5,013,431.34	4,200,000.00	42,776,522.84	10.45
USD/GBP	Bilateral currency transactions	1,342,125.27	970,000.00	11,455,329.59	2.80
USD/JPY	Bilateral currency transactions	6,548,347.58	714,900,000.00	55,883,326.90	13.65
USD/NZD	Bilateral currency transactions	933,602.67	1,300,000.00	7,969,203.16	1.95
USD/SEK	Bilateral currency transactions	1,336,957.14	11,350,000.00	11,409,829.31	2.79

Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 31 March 2021 was used for conversion into Norwegian krone.

Australian dollar	AUD	1	0.1538
British pound	GBP	1	0.0849
Canadian dollar	CAD	1	0.1472
Danish krone	DKK	1	0.7414
Euro	EUR	1	0.0997
Hong Kong dollar	HKD	1	0.9108
Israeli shekel	ILS	1	0.3905
Japanese yen	JPY	1	12.9432
New Zealand dollar	NZD	1	0.1672
Singapore dollar	SGD	1	0.1574
Swedish krona	SEK	1	1.0211
Swiss franc	CHF	1	0.1102
US dollar	USD	1	0.1172

Purchases and sales from 1 October 2020 to 31 March 2021

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			
AU000000NCM7	Newcrest Mining Ltd.	0	1,729
Canada			
CA19239C1068	Cogeco Communications Inc.	0	1,085
CA8029121057	Saputo Inc.	0	7,188

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
CA7847301032	SSR Mining Inc.	0	2,892
Cayman Islands			
KYG3040R1589	Endeavour Mining Corporation	0	2,761
Faroe Islands			
FO0000000179	Bakkafrost P/F	0	3,311
Finland			
FI0009007132	Fortum Oyj	0	5,131
FI0009005987	UPM Kymmene Corporation	0	16,077
Great Britain			
GB0002162385	Aviva Plc.	0	55,707
GB0005405286	HSBC Holdings Plc.	0	37,834
Israel			
IL0010827181	Taro Pharmaceutical Industries Ltd.	0	1,750
Japan			
JP3830800003	Bridgestone Corporation	0	1,900
JP3752900005	Japan Post Holdings Co.Ltd	0	18,855
JP3758190007	Nexon Co. Ltd	0	3,200
JP3165650007	NTT DOCOMO Inc.	0	11,825
JP3422950000	Seven & I Holdings Co. Ltd.	0	2,400
JP3397060009	Sugi Holdings Co. Ltd.	0	2,951
JP3404600003	Sumitomo Corporation	0	12,600
JP3336560002	Suntory Beverage & Food Ltd.	0	5,800
Netherlands			
NL0011031208	Mylan NV	0	3,843
Spain			
ES06445809L2	Iberdrola S.A. BZR 26.01.21	33,617	33,617
Switzerland			
CH0044328745	Chubb Ltd.	0	778
United States of America			
US0153511094	Alexion Pharmaceuticals Inc.	0	2,559
US09062X1037	Biogen Inc.	0	958
US1101221083	Bristol-Myers Squibb Co.	0	7,496
US14149Y1082	Cardinal Health Inc.	0	6,482
US18539C1053	Clearway Energy Inc.	522	522
US2166484020	Cooper Companies Inc.	0	584
US22052L1044	Corteva Inc.	0	3,779
US1266501006	CVS Health Corporation	0	7,386
US2786421030	eBay Inc.	0	1,364
US5324571083	Eli Lilly and Company	886	2,900
US29670G1022	Essential Utilities Inc.	0	3,997
US3696041033	General Electric Co.	4,715	4,715
US3755581036	Gilead Sciences Inc.	0	3,647
US42824C1099	Hewlett Packard Enterprise Co.	0	15,491
US45168D1046	IDEXX Laboratories Inc.	305	305
US46187W1071	Invitation Homes Inc.	0	3,743
US8326964058	J.M. Smucker Co.	0	1,425
US4943681035	Kimberly-Clark Corporation	0	1,663
US57636Q1040	Mastercard Inc.	0	226
US5797802064	McCormick & Co. Inc.	220	220
US6819191064	Omnicom Group Inc.	0	3,240
US74051N1028	Premier Inc.	0	9,347
US81181C1045	Seagen Inc.	772	772
US8385181081	South Jersey Industries Inc.	3,600	3,600
US1890541097	The Clorox Co.	0	182
US4165151048	The Hartford Financial Services Group Inc.	0	1,938
US5010441013	The Kroger Co.	0	4,798
US92556V1061	Viatris Inc.	3,843	3,843
US9282541013	Virtu Financial Inc.	3,203	3,203
US9598021098	Western Union Co.	0	7,543

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
01.10.2020 - 31.03.2021

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
Class EUR hedged A dis	0.37	2.97	-0.18	-
Class EUR hedged I dis	0.50	3.24	0.54	-

1) Based on published share values (BVI method).

Breakdown by country ¹⁾

United States of America	32.77 %
Netherlands	9.17 %
Cayman Islands	7.35 %
France	7.11 %
Great Britain	6.34 %
Germany	4.36 %
Sweden	3.27 %
South Korea	2.94 %
Virgin Islands (GB)	2.65 %
Luxembourg	2.30 %
Italy	2.15 %
Hong Kong	1.96 %
Ireland	1.79 %
Mexico	1.42 %
Spain	1.14 %
India	1.12 %
United Arab Emirates	0.89 %
Japan	0.82 %
Bermuda	0.75 %
Norway	0.73 %
Switzerland	0.68 %
Denmark	0.67 %
New Zealand	0.67 %
Canada	0.66 %
Colombia	0.66 %
Hungary	0.62 %
Jersey	0.62 %
Poland	0.56 %
Singapore	0.51 %
Portugal	0.30 %
China	0.26 %
Australia	0.24 %
Belgium	0.12 %
Portfolio assets	97.60 %
Futures	0.04 %
Bank deposits	0.22 %
Other assets/Other liabilities	2.14 %
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⁾

Banks	17.63 %
Software & Services	8.56 %
Automobiles & Components	8.51 %
Technology Hardware & Equipment	6.90 %
Raw materials and supplies	5.44 %
Diversified Financials	5.34 %
Real Estate	5.25 %
Energy	4.96 %
Capital Goods	4.93 %
Food, Beverage & Tobacco	4.91 %
Retailing	4.74 %
Pharmaceuticals, Biotechnology & Life Sciences	3.76 %
Health Care Equipment & Services	3.64 %
Media & Entertainment	3.38 %
Utilities	3.31 %
Semiconductors & Semiconductor Equipment	2.98 %
Insurance	0.87 %
Transportation	0.75 %
Household & Personal Products	0.61 %
Other	0.58 %
Consumer Services	0.55 %
Portfolio assets	97.60 %
Futures	0.04 %
Bank deposits	0.22 %
Other assets/Other liabilities	2.14 %
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 Credit MinRisk Defensive

Composition of the sub-fund's assets

as at 31 March 2021

	EUR
Portfolio assets (Cost of securities: EUR 167,203,826.97)	165,614,001.97
Bank deposits	380,419.14
Other bank deposits	2,436,855.96
Unrealised gains from financial futures	66,295.14
Interest receivable on securities	1,336,388.96
	169,833,961.17

Unrealised losses from forward exchange transactions	-220,091.42
Interest liabilities	-5,381.90
Other liabilities	-27,178.77
	-252,652.09

Sub-fund assets **169,581,309.08**

Attribution to the share-classes

Class EUR hedged A dis

Proportional sub-fund assets	19,601.44 EUR
Shares in circulation	216.000
Share value	90.75 EUR

Class EUR hedged I dis

Proportional sub-fund assets	169,561,707.64 EUR
Shares in circulation	185,640.000
Share value	913.39 EUR

Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

Schedule of assets as at 31 March 2021

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
						EUR	
Bonds							
Stock-exchange-traded securities							
EUR							
XS2125914593	1.250 % AbbVie Inc. v.19(2024)	300,000	0	300,000	103.7230	311,169.00	0.18
XS1799975765	1.500 % AIB Group Plc. EMTN Reg.S. v.18(2023)	1,400,000	0	1,400,000	102.9430	1,441,202.00	0.85
XS0809847667	2.625 % Akzo Nobel NV EMTN Reg.S. v.12(2022)	0	0	700,000	103.8350	726,845.00	0.43
XS2029574634	0.375 % Ald S.A. Reg.S. v.19(2023)	0	0	800,000	100.9700	807,760.00	0.48
XS1143486865	0.875 % AstraZeneca Plc. EMTN Reg.S. v.14(2021)	0	0	900,000	100.7220	906,498.00	0.53
XS1533922263	1.250 % Avery Dennison Corporation v.17(2025)	1,000,000	0	1,000,000	103.9130	1,039,130.00	0.61
XS1956973967	1.125 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) Reg.S. v.19(2024)	600,000	0	1,100,000	103.2310	1,135,541.00	0.67
XS1290850707	1.625 % Bank of America Corporation EMTN Reg.S. v.15(2022)	0	0	200,000	102.7110	205,422.00	0.12
XS1871106297	0.125 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] EMTN Reg.S. v.18(2021)	1,500,000	0	1,500,000	100.2540	1,503,810.00	0.89
XS1116480697	1.500 % Barclays Plc. EMTN Reg.S. v.14(2022)	300,000	0	300,000	101.6490	304,947.00	0.18
XS1873982745	1.500 % Barclays Plc. Reg.S. v.18(2023)	0	0	900,000	103.7770	933,993.00	0.55
XS1910245593	0.250 % BMW Finance NV EMTN Reg.S. v.18(2022)	0	0	600,000	100.4760	602,856.00	0.36
XS1637277572	1.000 % BNP Paribas S.A. EMTN Reg.S. v.17(2024)	900,000	0	900,000	103.0470	927,423.00	0.55
XS1112850125	2.375 % Booking Holdings Inc. v.14(2024)	0	0	900,000	107.6920	969,228.00	0.57
XS0854746343	2.625 % Carlsberg Breweries A/S EMTN Reg.S. v.12(2022)	0	0	400,000	104.6260	418,504.00	0.25
XS1912654321	2.125 % Castellum AB EMTN Reg.S. v.18(2023)	1,400,000	0	2,200,000	105.2120	2,314,664.00	1.36
XS1492691008	1.125 % Celanese US Holdings LLC v.16(2023)	1,300,000	0	1,300,000	102.3250	1,330,225.00	0.78
XS1505890530	1.125 % Chorus Ltd. EMTN Reg.S. v.16(2023)	1,100,000	0	1,100,000	102.7980	1,130,778.00	0.67
XS1412424662	2.875 % CNH Industrial Finance Europe S.A. Reg.S. v.16(2023)	0	0	800,000	106.1620	849,296.00	0.50
XS2264980363	0.000 % CNH Industrial Finance Europe S.A. Reg.S. v.20(2024)	400,000	0	400,000	99.8960	399,584.00	0.24
DE000CZ40L63	1.125 % Commerzbank AG EMTN Reg.S. v.17(2024)	800,000	0	800,000	103.1520	825,216.00	0.49
DE000CZ40NM2	0.500 % Commerzbank AG EMTN Reg.S. v.18(2021)	400,000	0	400,000	100.5980	402,392.00	0.24
FR0010327007	5.000 % Compagnie Financière et Industrielle des Autoroutes 'COFIROUTE' S.A. Reg.S. v.06(2021)	0	0	200,000	100.7080	201,416.00	0.12
XS1079320203	1.875 % Compass Group Plc. EMTN Reg.S. v.14(2023)	0	0	900,000	103.7730	933,957.00	0.55
DE000A194DD9	0.875 % Daimler International Finance BV EMTN Reg.S. v.18(2024)	0	0	1,000,000	102.5660	1,025,660.00	0.60
XS1424730973	0.750 % Danske Bank A/S EMTN Reg.S. v.16(2023)	0	0	700,000	102.0140	714,098.00	0.42
FR0013444502	0.000 % Dassault Systemes SE Reg.S. v.19(2022)	1,300,000	0	1,700,000	100.3650	1,706,205.00	1.01
XS1828032513	0.625 % Deutsche Telekom International Finance BV EMTN Reg.S. v.18(2022)	0	0	800,000	101.5070	812,056.00	0.48
XS1719154574	0.500 % Diageo Finance Plc. EMTN Reg.S. v.17(2024)	500,000	0	500,000	101.8410	509,205.00	0.30
DE000DL19UR8	1.875 % Dte. Bank AG EMTN Reg.S. v.19(2022)	500,000	0	500,000	101.7040	508,520.00	0.30
DE000GRN0008	0.625 % Dte. Kreditbank AG Green Bond v.16(2021)	0	0	1,200,000	100.1660	1,201,992.00	0.71
XS1077882121	1.750 % Emirates Telecommunications Group Co. PJSC (Etisalat) Reg.S. v.14(2021)	400,000	0	1,500,000	100.4060	1,506,090.00	0.89
XS1651444140	2.125 % Eurofins Scientific S.E. Reg.S. v.17(2024)	300,000	0	1,500,000	105.9030	1,588,545.00	0.94
FR0013184702	1.125 % Eutelsat S.A. Reg.S. v.16(2021)	1,200,000	0	1,200,000	100.0000	1,200,000.00	0.71
XS0940284937	3.375 % Ferrovial Emisiones S.A. EMTN Reg.S. v.13(2021)	0	0	800,000	100.6180	804,944.00	0.47
XS1004118904	3.500 % Ferrovie dello Stato Italiane S.p.A. EMTN Reg.S. v.13(2021)	0	0	200,000	102.5010	205,002.00	0.12
PTGDDAOE0001	1.375 % Galp Gás Natural Distribuição, S.A. EMTN Reg.S. v.16(2023)	0	0	500,000	103.1950	515,975.00	0.30
XS1238901166	1.250 % General Electric Co. v.15(2023)	1,100,000	500,000	600,000	102.6060	615,636.00	0.36
XS1612542669	0.375 % General Electric Co. v.17(2022)	0	0	1,000,000	100.5470	1,005,470.00	0.59
XS2170609403	0.125 % GlaxoSmithKline Capital Plc. EMTN Reg.S. v.20(2023)	0	0	400,000	100.7900	403,160.00	0.24
XS0271758301	4.875 % Holding d'Infrastructures de Transport S.A.S. v.06(2021)	0	0	200,000	102.8360	205,672.00	0.12
XS2194282948	0.750 % Infineon Technologies AG EMTN Reg.S. v.20(2023)	400,000	0	400,000	101.7570	407,028.00	0.24
XS1191116174	1.500 % Infineon Technologies AG Reg.S. v.15(2022)	0	0	700,000	101.6200	711,340.00	0.42
XS1944456109	0.875 % International Business Machines Corporation EMTN v.19(2025)	0	0	700,000	103.6260	725,382.00	0.43
XS1944456018	0.375 % International Business Machines Corporation v.19(2023)	900,000	0	900,000	101.1740	910,566.00	0.54
XS1319817323	1.750 % International Flavors & Fragrances Inc. v.16(2024)	0	0	300,000	104.5690	313,707.00	0.18
XS1077772538	2.000 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.14(2021)	400,000	0	400,000	100.4810	401,924.00	0.24
XS1197351577	1.125 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.15(2022)	0	0	200,000	101.2320	202,464.00	0.12
XS1551306951	1.375 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.17(2024)	0	0	500,000	103.6710	518,355.00	0.31
XS2199343513	1.250 % ISS Finance BV EMTN Reg.S. v.20(2025)	600,000	0	600,000	102.6000	615,600.00	0.36
XS1539114287	1.375 % Johnson Controls International Plc. v.16(2025)	1,100,000	0	1,100,000	105.0040	1,155,044.00	0.68
XS0984367077	2.625 % JPMorgan Chase & Co. EMTN Reg.S. v.13(2021)	0	0	200,000	100.1500	200,300.00	0.12
BE0002272418	0.750 % KBC Groep NV EMTN Reg.S. v.17(2022)	0	0	200,000	101.0100	202,020.00	0.12
XS0752092311	4.250 % Koninklijke KPN NV EMTN Reg.S. v.12(2022)	0	0	500,000	103.7560	518,780.00	0.31
XS1972557737	0.500 % LG Chem Ltd. Reg.S. Green Bond v.19(2023)	0	0	1,000,000	100.9650	1,009,650.00	0.60

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	
XS1689739347	0.625 % Mediobanca - Banca di Credito Finanziario S.p.A. EMTN Reg.S. v.17(2022)	0	0	800,000	101.1400	809,120.00	0.48
XS1401114811	2.625 % MOL Magyar Olaj- és Gázipari Nyrt. Reg.S. v.16(2023)	0	0	1,000,000	105.3310	1,053,310.00	0.62
XS1440976535	1.250 % Molson Coors Beverage Co. v.16(2024)	600,000	0	600,000	103.2470	619,482.00	0.37
XS2197673747	3.000 % MTU Aero Engines AG Reg.S. v.20(2025)	1,000,000	0	1,000,000	109.2150	1,092,150.00	0.64
XS1188094673	0.750 % National Grid North America Inc. EMTN Reg.S. v.15(2022)	0	0	800,000	100.8620	806,896.00	0.48
XS1996435928	2.625 % NE Property BV v.19(2023)	1,100,000	0	1,100,000	103.7050	1,140,755.00	0.67
XS1974922442	1.125 % Norsk Hydro ASA Reg.S. v.19(2025)	1,200,000	0	1,200,000	103.0850	1,237,020.00	0.73
XS1082660744	2.500 % ORLEN Capital AB Reg.S. v.14(2021)	0	0	1,000,000	100.4940	1,004,940.00	0.59
XS1857022609	2.375 % OTE Plc. Reg.S. v.18(2022)	0	0	600,000	102.8750	617,250.00	0.36
XS1650147660	0.750 % Powszechna Kasa Oszczednosci [PKO] Bank Polski S.A. EMTN Reg.S. v.17(2021)	0	0	261,000	100.1300	261,339.30	0.15
FR0013217346	0.500 % Publicis Groupe S.A. Reg.S. v.16(2023)	1,300,000	0	1,300,000	101.5980	1,320,774.00	0.78
FR0012759744	1.250 % RCI Banque S.A. EMTN Reg.S. v.15(2022)	0	0	200,000	101.6110	203,222.00	0.12
FR0013169778	1.000 % RCI Banque S.A. EMTN Reg.S. v.16(2023)	0	0	500,000	101.7580	508,790.00	0.30
FR0013283371	0.750 % RCI Banque S.A. EMTN Reg.S. v.17(2022)	700,000	0	700,000	101.0070	707,049.00	0.42
XS1576838376	1.000 % RELX Finance BV Reg.S. v.17(2024)	0	0	400,000	103.1440	412,576.00	0.24
XS1423826798	1.750 % REN Finance BV EMTN Reg.S. v.16(2023)	0	0	800,000	103.9100	831,280.00	0.49
XS1091654761	2.375 % Royal Mail Plc. Reg.S. v.14(2024)	800,000	0	800,000	107.1920	857,536.00	0.51
XS1849525057	0.750 % Santander Bank Polska S.A. EMTN Reg.S. v.18(2021)	0	0	700,000	100.4060	702,842.00	0.41
FR0011561000	2.500 % Schneider Electric SE EMTN Reg.S. v.13(2021)	0	0	300,000	101.2020	303,606.00	0.18
XS2128498636	2.000 % Signify NV Reg.S. v.20(2024)	1,000,000	0	1,000,000	105.7050	1,057,050.00	0.62
XS1109741246	1.500 % Sky Ltd. EMTN Reg.S. v.14(2021)	0	0	1,000,000	100.8520	1,008,520.00	0.59
XS1388625425	3.750 % Stellantis N.V. Reg.S. v.16(2024)	1,100,000	0	1,100,000	110.0370	1,210,407.00	0.71
FR0013248465	1.500 % Teleperformance SE Reg.S. v.17(2024)	0	0	600,000	103.8210	622,926.00	0.37
FR0013346822	1.875 % Teleperformance SE v.18(2025)	0	0	500,000	106.8180	534,090.00	0.31
XS1907150350	1.125 % Tele2 AB EMTN Reg.S. v.18(2024)	1,100,000	0	1,100,000	103.1190	1,134,309.00	0.67
XS1896851224	1.375 % Tesco Corporate Treasury Services Plc. EMTN Reg.S. v.18(2023)	0	0	1,000,000	103.3960	1,033,960.00	0.61
XS0882849507	3.250 % The Goldman Sachs Group Inc. EMTN Reg.S. v.13(2023)	0	0	500,000	106.2600	531,300.00	0.31
XS1405775708	0.750 % Thermo Fisher Scientific Inc. v.16(2024)	300,000	0	300,000	102.6360	307,908.00	0.18
XS2058556296	0.125 % Thermo Fisher Scientific Inc. v.19(2025)	0	0	600,000	100.4440	602,664.00	0.36
XS1978200639	0.250 % Toyota Fin Australia Ltd. EMTN Reg.S. v.19(2024)	0	0	400,000	101.1610	404,644.00	0.24
XS1107890763	1.000 % Toyota Motor Credit Corporation EMTN Reg.S. v.14(2021)	0	0	300,000	100.6090	301,827.00	0.18
XS1884740041	0.625 % Toyota Motor Finance [Netherlands] BV EMTN Reg.S. v.18(2023)	0	0	800,000	102.0750	816,600.00	0.48
CH0314209351	2.125 % UBS Group AG Reg.S. v.16(2024)	0	0	700,000	106.3990	744,793.00	0.44
FR0013176302	0.750 % Vivendi S.A. Reg.S. v.16(2021)	1,100,000	0	1,100,000	100.0460	1,100,506.00	0.65
XS2115085230	0.000 % Volvo Treasury AB EMTN Reg.S. v.20(2023)	1,200,000	100,000	1,100,000	100.2390	1,102,629.00	0.65
DE000A182V54	0.875 % Vonovia Finance BV EMTN Reg.S. v.16(2022)	0	0	200,000	101.3320	202,664.00	0.12
XS0907301260	2.875 % Wolters Kluwer NV Reg.S. v.13(2023)	0	0	800,000	106.0210	848,168.00	0.50
XS1532765879	1.414 % Zimmer Biomet Holdings Inc. v.16(2022)	0	0	800,000	102.4450	819,560.00	0.48
						71,916,708.30	42.41
USD							
US002824BA72	2.550 % Abbott Laboratories v.15(2022)	0	0	200,000	102.2990	174,096.32	0.10
XS1569829200	3.500 % ABQ Finance Ltd. EMTN Reg.S. v.17(2022)	800,000	0	800,000	102.0200	694,486.04	0.41
US0258M0EG02	2.700 % American Express Credit v.17(2022)	400,000	0	400,000	102.0100	347,208.99	0.20
US94973VAVW72	3.700 % Anthem Inc. v.11(2021)	500,000	0	500,000	100.2400	426,480.60	0.25
US94973VAVX55	3.125 % Anthem Inc. v.12(2022)	0	0	700,000	103.0870	614,030.80	0.36
XS1511025907	2.625 % Azure Nova International Finance Ltd. EMTN Reg.S. v.16(2021)	0	0	1,000,000	100.8080	857,794.42	0.51
US056752AB41	3.500 % Baidu Inc. v.12(2022)	0	0	500,000	104.2220	443,422.40	0.26
US056752AH11	2.875 % Baidu Inc. v.17(2022)	0	0	475,000	102.7190	415,176.35	0.24
US056752AK40	3.875 % Baidu Inc. v.18(2023)	1,300,000	0	1,300,000	107.1890	1,185,719.03	0.70
XS1551001768	2.500 % BASF SE EMTN Reg.S. v.17(2022)	0	0	300,000	101.6550	259,500.51	0.15
XS0848436365	4.625 % Bharat Petroleum Corporation Ltd. Reg.S. v.12(2022)	0	0	1,100,000	104.6060	979,123.55	0.58
XS1616339336	3.000 % BOC Aviation Ltd. Reg.S. v.17(2022)	0	0	400,000	101.9250	346,919.67	0.20
XS1575854010	4.230 % BoS Funding Ltd. EMTN Reg.S. v.17(2022)	0	0	1,100,000	102.4700	959,130.36	0.57
XS2186093766	1.875 % China Mengniu Dairy Co. Ltd. Reg.S. v.20(2025)	0	0	900,000	99.4800	761,844.79	0.45
XS1593370734	3.250 % CITIC Securities Finance MTN Co. Ltd. EMTN Reg.S. v.17(2022)	200,000	0	1,200,000	101.9530	1,041,044.93	0.61
XS2019219539	3.000 % CMB International Leasing Management Ltd. EMTN Reg.S. v.19(2024)	0	0	1,100,000	104.3180	976,427.84	0.58
XS2229418145	1.875 % Contemporary Ruiding Development Ltd. Reg.S. v.20(2025)	1,300,000	0	1,300,000	99.4470	1,100,077.43	0.65
US22822VAG68	3.200 % Crown Castle International Corporation v.17(2024)	400,000	0	400,000	107.3930	365,530.97	0.22
US279158AC30	5.875 % Ecopetrol S.A. v.13(2023)	0	0	1,200,000	109.7370	1,120,527.57	0.66
USG3066LAA91	6.000 % ENN Energy Holdings Ltd. Reg.S. v.11(2021)	0	0	500,000	100.4910	427,548.50	0.25
XS1624183197	3.250 % ENN Energy Holdings Ltd. Reg.S. v.17(2022)	0	0	300,000	102.6020	261,917.97	0.15
XS1568303132	3.600 % Franshion Brilliant Ltd. Reg.S. v.17(2022)	0	0	500,000	101.5820	432,190.27	0.25
XS1515239942	3.625 % Huarong Finance II Co. Ltd. EMTN Reg.S. v.16(2021)	0	0	300,000	101.2360	258,430.91	0.15

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	
XS1566970874	2.875 % Industrial & Commercial Bank of China Ltd. [Hongkong Branch] EMTN Reg.S. v.17(2022)	0	0	500,000	101.7480	432,896.53	0.26
US456837AG88	3.150 % ING Groep NV v.17(2022)	1,500,000	0	1,500,000	102.7530	1,311,517.19	0.77
US47215PAB22	3.125 % JD.com Inc. v.16(2021)	0	0	700,000	100.3080	597,477.88	0.35
USY47606AF80	3.000 % Kia Motors Corporation Reg.S. v.17(2023)	0	0	1,300,000	104.3250	1,154,037.61	0.68
US780097BD21	3.875 % NatWest Group Plc. v.16(2023)	1,300,000	0	1,300,000	107.2660	1,186,570.80	0.70
XS1550117342	2.375 % Nestlé Holdings Inc. EMTN Reg.S. v.17(2022)	0	0	200,000	101.6280	172,954.39	0.10
XS1079848369	4.625 % ONGC Videsh Ltd. Reg.S. v.14(2024)	700,000	0	700,000	109.5710	652,652.31	0.38
US68389XBK00	1.900 % Oracle Corporation v.16(2021)	400,000	0	400,000	100.5000	342,069.44	0.20
XS1964617440	3.982 % QIB Sukuk EMTN Reg.S. v.19(2024)	800,000	0	1,000,000	108.1250	920,056.16	0.54
XS1485745704	2.125 % QNB Finance Ltd. EMTN Reg.S. v.16(2021)	0	0	1,000,000	100.4600	854,833.22	0.50
USY72596BU56	4.125 % Reliance Industries Ltd. Reg.S. v.15(2025)	0	0	300,000	108.5330	277,058.37	0.16
XS0600103401	4.500 % Singtel Group Treasury Pte Ltd. EMTN Reg.S. v.11(2021)	0	0	600,000	101.6830	519,143.98	0.31
USY8085FAZ37	1.000 % SK Hynix Inc. Reg.S. v.21(2024)	1,300,000	0	1,300,000	99.8290	1,104,303.10	0.65
USY4935NAM66	3.750 % SK Telecom Co. Ltd. Reg.S. v.18(2023)	500,000	0	1,900,000	106.2420	1,717,663.38	1.01
XS1748392559	3.750 % Sunny Optical Technology Group Co. Ltd. Reg.S. v.18(2023)	0	0	1,100,000	103.8550	972,094.11	0.57
US88032XAD66	3.800 % Tencent Holdings Ltd. Reg.S. v.15(2025)	0	0	600,000	107.9850	551,318.92	0.33
US88032XAE40	2.985 % Tencent Holdings Ltd. Reg.S. v.18(2023)	0	0	900,000	103.8710	795,472.26	0.47
US38141GWC40	3.000 % The Goldman Sachs Group Inc. v.17(2022)	400,000	0	900,000	100.1470	766,952.86	0.45
XS1917548247	5.350 % Vanke Real Estate (Hong Kong) Co. Ltd. EMTN Reg.S. v.18(2024)	700,000	0	1,400,000	110.8080	1,320,040.84	0.78
US928563AB16	2.950 % VMware Inc. v.17(2022)	1,700,000	0	1,700,000	103.2090	1,492,982.47	0.88
US948596AD39	3.500 % Weibo Corporation v.19(2024)	1,600,000	0	1,600,000	105.4500	1,435,670.52	0.85
XS1807198145	4.875 % Westwood Group Holdings Ltd. EMTN Reg.S. v.18(2021)	1,200,000	0	1,200,000	100.1550	1,022,685.50	0.60
						34,049,082.06	20.04
Stock-exchange-traded securities						105,965,790.36	62.45
New issues intended for stock exchange trading							
USD							
US636180BQ36	5.500 % National Fuel Gas Co. v.20(2026)	600,000	0	600,000	114.9200	586,725.66	0.35
						586,725.66	0.35
New issues intended for stock exchange trading						586,725.66	0.35
Securities listed or included on organised markets							
EUR							
XS0802174044	3.000 % América Móvil S.A.B. de C.V. v.12(2021)	0	0	800,000	100.9400	807,520.00	0.48
XS1197775692	1.500 % Aptiv Plc. v.15(2025)	0	0	1,000,000	105.3670	1,053,670.00	0.62
XS0972530561	3.375 % ASML Holding NV Reg.S. v.13(2023)	0	0	1,000,000	108.9200	1,089,200.00	0.64
XS1405774990	0.625 % ASML Holding NV Reg.S. v.16(2022)	600,000	0	600,000	100.9190	605,514.00	0.36
XS1713462585	0.750 % Autoliv Inc. Reg.S. v.18(2023)	1,100,000	0	1,100,000	101.4820	1,116,302.00	0.66
XS1851268893	2.200 % Blackstone Property Partners Europe Holdings S.A.R.L. EMTN Reg.S. v.18(2025)	0	0	300,000	107.1320	321,396.00	0.19
XS1951927315	2.000 % Blackstone Property Partners Europe Holdings S.A.R.L. EMTN Reg.S. v.19(2024)	0	0	700,000	104.4500	731,150.00	0.43
XS1117297512	2.500 % Expedia Group Inc. v.15(2022)	500,000	0	500,000	102.2600	511,300.00	0.30
XS1378895954	1.750 % Fomento Economico Mexicano S.A.B. de C.V. Reg.S. v.16(2023)	0	0	600,000	103.1100	618,660.00	0.36
XS1939356645	2.200 % General Motors Financial Co. Inc. EMTN Reg.S. v.19(2024)	0	0	400,000	105.6460	422,584.00	0.25
XS2075185228	0.900 % Harley Davidson Financial Services Inc. Reg.S. v.19(2024)	600,000	0	600,000	101.7690	610,614.00	0.36
XS2240507801	2.125 % Informa Plc. EMTN Reg.S. v.20(2025)	1,000,000	0	1,000,000	105.7600	1,057,600.00	0.62
XS1196817156	1.500 % Kinder Morgan Inc. v.15(2022)	0	0	1,000,000	101.4500	1,014,500.00	0.60
XS1788515788	1.125 % METRO AG EMTN Reg.S. v.18(2023)	1,100,000	100,000	1,100,000	101.6710	1,118,381.00	0.66
XS1061697568	1.750 % PepsiCo Inc. EMTN v.14(2021)	500,000	0	1,500,000	100.0760	1,501,140.00	0.89
XS1679505070	1.625 % Rail Transit International Investment Co. Ltd. Reg.S. Green Bond v.18(2022)	0	0	200,000	100.4430	200,886.00	0.12
XS1600410481	1.300 % Talent Yield [Euro] Ltd. Reg.S. v.17(2022)	0	0	200,000	101.1210	202,242.00	0.12
XS1418774706	2.125 % Trinity Acquisition Plc. Reg.S. v.16(2022)	0	0	1,000,000	101.9020	1,019,020.00	0.60
XS2149270477	0.750 % UBS AG [London Branch] EMTN Reg.S. v.20(2023)	0	0	400,000	101.8950	407,580.00	0.24
XS1146282634	1.625 % Verizon Communications Inc. v.14(2024)	0	0	800,000	104.9490	839,592.00	0.50
						15,248,851.00	9.00
USD							
US00287YBE86	3.375 % AbbVie Inc. v.18(2021)	0	0	1,000,000	101.7110	865,478.22	0.51
US00772BAP67	4.625 % AerCap Ireland Capital DAC/AerCap Global Aviation Trust v.15(2022)	500,000	0	500,000	104.2162	443,397.72	0.26
US00912XAS36	3.375 % Air Lease Corporation v.16(2021)	200,000	0	200,000	100.4590	170,964.94	0.10
US00928QAP63	5.000 % Aircastle Ltd. v.16(2023)	1,400,000	0	1,400,000	106.6290	1,270,256.98	0.75
US02005NAY67	4.125 % Ally Financial Inc. v.15(2022)	0	0	1,000,000	103.1150	877,425.12	0.52
US02005NBH26	3.875 % Ally Financial Inc. v.19(2024)	0	0	400,000	108.2420	368,420.69	0.22
US02665WCT62	3.550 % American Honda Finance Corporation v.19(2024)	0	0	800,000	108.0680	735,656.91	0.43

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Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value	Per cent of sub-fund assets ¹⁾
						EUR	
US037833AR12	2.850 % Apple Inc. v.14(2021)	0	0	200,000	100.2310	170,576.92	0.10
US037833BF64	2.700 % Apple Inc. v.15(2022)	0	0	1,400,000	102.7420	1,223,951.67	0.72
US037833CC25	1.550 % Apple Inc. v.16(2021)	900,000	0	900,000	100.3370	768,407.93	0.45
US04010LAX10	4.200 % Ares Capital Corporation v.19(2024)	0	0	300,000	107.9250	275,506.30	0.16
USP59705AA47	3.750 % Beale S.A.B. de C.V. Reg.S. v.15(2025)	0	0	485,000	108.8220	449,103.73	0.26
US09659XZA94	2.950 % BNP Paribas S.A. Reg.S. v.17(2022)	0	0	200,000	102.8250	174,991.49	0.10
US110122CX41	3.550 % Bristol-Myers Squibb Co. v.19(2022)	0	0	700,000	104.3840	621,756.30	0.37
US110122CLO3	2.600 % Bristol-Myers Squibb Co. v.19(2022)	0	0	300,000	102.5770	261,854.15	0.15
US120568BA72	4.350 % Bunge Ltd. Fin v.18(2024)	1,200,000	0	1,200,000	109.6250	1,119,383.93	0.66
US21685WDD65	3.875 % Coöperatieve Rabobank U.A. [Utrecht Branch] v.12(2022)	0	0	1,400,000	103.0230	1,227,299.18	0.72
US244199BH70	2.750 % Deere & Co. v.20(2025)	1,400,000	0	1,400,000	106.7250	1,271,400.61	0.75
US251526CC16	2.222 % Dte. Bank AG Fix-to-Float v.20(2024)	0	0	200,000	102.2070	173,939.75	0.10
US251526BX61	4.250 % Dte. Bank AG v.18(2021)	0	0	800,000	101.9210	693,812.12	0.41
US26614NAA00	2.169 % DuPont de Nemours Inc. v.20(2023)	1,800,000	0	1,800,000	100.4300	1,538,240.30	0.91
US23355LAK26	4.125 % DXC Technology Co. v.20(2025)	1,400,000	0	1,400,000	108.2140	1,289,138.87	0.76
USU2912LAD56	2.950 % EMD Finance LLC Reg.S. v.15(2022)	0	0	1,300,000	102.0450	1,128,816.37	0.67
US292480AH37	3.900 % Enable Midstream Partners LP v.14(2024)	1,000,000	0	1,000,000	106.3870	905,267.19	0.53
US26874RAG39	4.000 % ENI S.p.A. v.18(2023)	1,300,000	1,000,000	300,000	107.6060	274,691.97	0.16
US30212PAJ49	4.500 % Expedia Group Inc. v.14(2024)	800,000	0	800,000	109.0733	1,023,715.11	0.44
US37045XCJ37	3.550 % General Motors Financial Co. Inc. v.18(2021)	0	0	900,000	100.0190	765,972.60	0.45
US375558BW29	0.750 % Gilead Sciences Inc. v.20(2023)	1,200,000	0	1,200,000	100.1170	1,022,297.48	0.60
US42824CBC29	3.500 % Hewlett Packard Enterprise Co. v.18(2021)	1,500,000	0	1,500,000	101.2780	1,292,690.61	0.76
US444859BD30	3.850 % Humana Inc. v.14(2024)	700,000	0	1,100,000	109.3700	1,023,715.11	0.60
US446150AQ78	2.625 % Huntington Bancshares Inc. v.19(2024)	1,300,000	0	1,300,000	105.6590	1,168,794.25	0.69
US44891CAM55	3.100 % Hyundai Capital America Reg.S. v.17(2022)	0	0	300,000	102.3190	261,195.54	0.15
US44891CAZ68	4.300 % Hyundai Capital America Reg.S. v.19(2024)	200,000	0	200,000	109.2160	185,867.94	0.11
US44891CBE21	2.375 % Hyundai Capital America Reg.S. v.20(2023)	500,000	0	500,000	102.7095	436,987.32	0.26
US465685AM76	2.700 % ITC Holdings Corporation v.17(2022)	1,000,000	0	1,000,000	103.2880	878,897.21	0.52
US24422EVI53	0.400 % John Deere Capital Corporation v.20(2023)	200,000	0	200,000	100.0900	170,336.96	0.10
US496902AJ65	5.125 % Kinross Gold Corporation v.11(2021)	0	0	1,300,000	100.7200	1,114,159.29	0.66
US500255AU88	4.250 % Kohl's Corporation v.15(2025)	1,200,000	0	1,200,000	109.5220	1,118,332.20	0.66
USG59669AB07	2.125 % Meituan Reg.S. v.20(2025)	400,000	0	400,000	99.3960	338,311.78	0.20
US595112BR36	2.497 % Micron Technology Inc. v.20(2023)	0	0	700,000	103.7350	617,890.57	0.36
US594918AQ78	2.125 % Microsoft Corporation v.12(2022)	0	0	1,600,000	103.0320	1,402,750.17	0.83
US606822AW44	3.535 % Mitsubishi UFJ Financial Group Inc. v.18(2021)	600,000	0	600,000	101.0110	515,713.07	0.30
US606822BN36	2.193 % Mitsubishi UFJ Financial Group Inc. v.20(2025)	0	0	1,000,000	102.8440	875,119.13	0.52
US61746BEA08	2.500 % Morgan Stanley v.16(2021)	1,300,000	0	1,300,000	100.0910	1,107,201.33	0.65
USN65965AY61	3.875 % NXP BV/NXP Funding LLC Reg.S. v.16(2022)	0	0	600,000	104.4800	533,424.10	0.31
USP57908AD01	4.875 % Orbia Advance Corporation S.A.B. de C.V. Reg.S. v.12(2022)	0	0	600,000	105.4300	538,274.34	0.32
US70450YAC75	2.400 % PayPal Holdings Inc. v.19(2024)	0	0	200,000	105.1210	178,898.91	0.11
US70450YAF07	1.350 % PayPal Holdings Inc. v.20(2023)	0	0	400,000	101.8460	346,650.78	0.20
US717081ER06	2.800 % Pfizer Inc. v.19(2022)	0	0	1,000,000	102.4450	871,723.96	0.51
XS1873112764	4.750 % Poly Real Estate Finance Ltd. Reg.S. v.18(2023)	900,000	0	900,000	107.0450	819,779.61	0.48
US80282KAS50	3.400 % Santander Holdings USA Inc. v.17(2023)	600,000	0	600,000	104.4600	533,321.99	0.31
US87165BAC72	3.750 % Synchrony Financial v.14(2021)	0	0	1,000,000	100.6550	856,492.51	0.51
US87165BAQ68	2.850 % Synchrony Financial v.19(2022)	200,000	0	200,000	102.7040	174,785.57	0.10
US883556CF73	4.133 % Thermo Fisher Scientific Inc. v.20(2025)	0	0	200,000	111.0900	189,057.18	0.11
US896239AA85	4.750 % Trimble Inc. v.14(2024)	900,000	0	900,000	112.2960	859,993.19	0.51
XS1596778263	3.750 % UniCredit S.p.A. Reg.S. v.17(2022)	1,400,000	0	1,400,000	102.9030	1,225,869.64	0.72
US91324PCN06	3.350 % UnitedHealth Group Inc. v.15(2022)	0	0	500,000	103.8300	441,754.60	0.26
US91913YAX85	2.700 % Valero Energy Corporation v.20(2023)	1,300,000	0	1,300,000	103.7670	1,147,865.04	0.68
XS1873964842	4.375 % Vigorous Champion International Ltd. EMTN Reg.S. v.18(2023)	0	0	500,000	106.7580	454,212.05	0.27
						42,510,575.73	25.03
Securities listed or included on organised markets						57,759,426.73	34.03
Unquoted securities							
USD							
USU94303AB72	3.150 % WEA Finance LLC Reg.S. v.17(2022)	0	0	1,500,000	102.0120	1,302,059.22	0.77
						1,302,059.22	0.77
Unquoted securities						1,302,059.22	0.77
Bonds						165,614,001.97	97.60
Portfolio assets						165,614,001.97	97.60

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	
Futures							
Short positions							
EUR							
	EUX 2YR Euro-Schatz Future Juni 2021	0	183	-183		2,745.00	0.00
	EUX 5YR Euro-Bobl Future Juni 2021	0	17	-17		170.00	0.00
						2,915.00	0.00
USD							
	CBT 2YR US T-Bond Future Juni 2021	0	73	-73		13,588.11	0.01
	CBT 5YR US T-Bond Future Juni 2021	0	35	-35		49,792.03	0.03
						63,380.14	0.04
Short positions						66,295.14	0.04
Futures						66,295.14	0.04
Bank deposits - current account						380,419.14	0.22
Other assets/Other liabilities						3,520,592.83	2.14
Sub-fund assets in EUR						169,581,309.08	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, 2021 the following open forward exchange transactions were outstanding:

Currency		Monetary amount	Market Value	Per cent of sub-fund assets
			EUR	
EUR/USD	Currency sales	92,765,000.00	78,888,108.40	46.52

Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 31 March 2021 was used for conversion into Euro.

US dollar	USD	1	1.1752
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Purchases and sales from 1 October 2020 to 31 March 2021

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			
XS2117754833	1.250 % AbbVie Inc. Reg.S. v.19(2024)	300,000	300,000
FR0013266525	2.250 % Altarea S.C.A. Reg.S. v.17(2024)	0	600,000
XS1205616268	1.375 % APT Pipelines Ltd. EMTN Reg.S. v.15(2022)	0	1,000,000
XS1004874621	3.625 % A2A S.p.A. EMTN Reg.S. v.13(2022)	0	1,000,000
XS0972165681	2.517 % BP Capital Markets Plc. EMTN Reg.S. v.13(2021)	0	500,000
XS1395180802	2.625 % Digital Euro Finco LLC Reg.S. v.16(2024)	0	900,000
XS0996354956	2.625 % ENI S.p.A. EMTN Reg.S. v.13(2021)	0	400,000
XS1412593185	0.750 % ENI S.p.A. EMTN Reg.S. v.16(2022)	0	300,000
XS1317725726	1.528 % FCE Bank Plc. EMTN Reg.S. v.15(2020)	0	400,000
XS1959498160	3.021 % Ford Motor Credit Co. LLC EMTN v.19(2024)	0	100,000
XS0879869187	3.500 % Iberdrola International BV EMTN Reg.S. v.13(2021)	0	300,000
XS1171541813	1.125 % Iberdrola International BV EMTN Reg.S. v.15(2023)	0	300,000
XS1110449458	1.375 % JPMorgan Chase & Co. EMTN Reg.S. v.14(2021)	0	100,000
XS1785356251	1.625 % Kojamo Oyj Reg.S. v.18(2025)	0	700,000
FR0011439835	2.375 % L'Air Liquide - Société Anonyme pour l'Étude et l'Exploitation des Procédés Geor EMTN Reg.S. v.13(2023)	0	700,000
XS1554456613	1.250 % LEG Immobilien SE EMTN Reg.S. v.17(2024)	0	700,000
FR0011625441	1.750 % LVMH Moët Hennessy Louis Vuitton SE EMTN Reg.S. v.13(2020)	0	1,200,000
XS1003251441	2.375 % Mondelez International Inc. v.13(2021)	0	300,000
XS1395010397	1.500 % Mondi Finance Plc. EMTN Reg.S. v.16(2024)	1,000,000	1,000,000
XS1809240515	1.125 % NIBC Bank NV EMTN Reg.S. v.18(2023)	0	100,000
XS1025752293	2.375 % O2 Telefónica Deutschland Finanzierungs GmbH Reg.S. v.14(2021)	0	300,000

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

Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

ISIN	Securities	Additions	Disposals
XS1576837725	0.375 % RELX Finance BV Reg.S. v.17(2021)	0	500,000
XS0976892611	3.250 % Rentokil Initial Plc. EMTN Reg.S. v.13(2021)	0	300,000
XS1077584024	1.875 % Ryanair DAC EMTN Reg.S. v.14(2021)	700,000	700,000
XS1199964575	1.125 % Ryanair DAC EMTN Reg.S. v.15(2023)	400,000	400,000
XS0995811741	2.750 % Sabic Capital I BV Reg.S. v.13(2020)	0	700,000
XS1110299036	1.500 % Sampo OYJ EMTN Reg.S. v.14(2021)	0	700,000
XS0996455399	2.625 % Securitas AB EMTN Reg.S. v.13(2021)	0	200,000
XS1003017099	2.375 % SSE Plc. EMTN v.13(2022)	0	200,000
XS0465576030	4.750 % Telia Company AB EMTN v.09(2021)	0	300,000
XS1178105851	0.875 % Terna Rete Elettrica Nazionale S.p.A. EMTN Reg.S. v.15(2022)	0	800,000
XS0994990280	2.125 % Total Capital International S.A. EMTN Reg.S. v.13(2021)	0	200,000
XS0417209052	6.250 % Vattenfall AB EMTN Reg.S. v.09(2021)	0	300,000
DE000A18V138	1.625 % Vonovia Finance BV EMTN Reg.S. v.15(2020)	0	700,000
XS1117300084	2.000 % W.P. Carey Inc. v.15(2023)	0	500,000

USD

XS0858461758	4.000 % COSCO Fin Reg.S. v.12(2022)	0	1,200,000
US30040WAD02	2.900 % Eversource Energy v.17(2024)	1,000,000	1,000,000
US404280AN99	4.000 % HSBC Holdings Plc. v.12(2022)	0	200,000
XS0563742138	5.125 % Industrial & Commercial Bank of China [Asia] Ltd. EMTN Reg.S. v.10(2020)	0	300,000
US58933YAF25	2.800 % Merck & Co. Inc. v.13(2023)	0	1,300,000
US69362BBB71	3.000 % PSEG Power LLC v.16(2021)	0	1,100,000
USY72570AQ04	4.500 % Reliance Industries Ltd. Reg.S. v.10(2020)	0	500,000
XS2101828452	2.693 % Semiconductor Manufacturing International Corporation Reg.S. v.20(2025)	0	600,000

Securities listed or included on organised markets

EUR

XS1255436005	1.700 % DH Europe Finance S.a.r.l. v.15(2020)	0	600,000
XS1627337881	1.413 % FCC Aqualia S.A. Reg.S. v.17(2022)	0	500,000
XS1137512668	1.500 % Mölnlycke Holding AB Reg.S. v.14(2022)	1,000,000	1,000,000
XS0951216083	2.250 % Oracle Corporation EMTN v.13(2021)	0	1,100,000

USD

US01609WAQ50	3.600 % Alibaba Group Holding Ltd. v.14(2024)	0	1,000,000
US023135AZ90	2.800 % Amazon.com Inc. v.17(2024)	0	700,000
US023135BQ82	0.800 % Amazon.com Inc. v.20(2025)	0	400,000
US025816CB30	3.000 % American Express Co. v.19(2021)	1,100,000	1,100,000
US03027XAD21	5.000 % American Tower Corporation v.13(2024)	0	700,000
US11134LAF67	3.625 % Broadcom Corporation/Broadcom Cayman Finance Ltd. v.17(2024)	0	1,200,000
US120568AW02	3.500 % Bunge Ltd. Fin v.15(2020)	0	800,000
US17325FAL22	2.850 % Citibank N.A. v.18(2021)	0	1,400,000
USG2177UAA72	2.875 % CK Hutchison International [17] Ltd. Reg.S. v.17(2022)	0	200,000
US126650DC17	3.350 % CVS Health Corporation v.18(2021)	0	860,000
US23636BAH24	2.000 % Danske Bank A/S Reg.S. v.16(2021)	900,000	900,000
US23355LAJ52	4.000 % DXC Technology Co. v.20(2023)	1,000,000	1,000,000
USF42768GM14	2.875 % Engie S.A. Reg.S. v.12(2022)	1,000,000	1,000,000
US29379VBP76	2.800 % Enterprise Products Operating LLC v.18(2021)	0	1,000,000
US29444UBC99	2.625 % Equinix Inc. v.19(2024)	0	700,000
US30219GAR92	2.600 % Express Scripts Holding Co. v.17(2020)	0	800,000
US448055AJ20	3.950 % Husky Energy Inc. v.12(2022)	1,300,000	1,300,000
US44891CAD56	3.000 % Hyundai Capital America Reg.S. v.15(2020)	0	800,000
US44891CAF05	3.000 % Hyundai Capital America Reg.S. v.16(2021)	0	300,000
US46625HQJ22	2.550 % JPMorgan Chase & Co. v.16(2021)	1,100,000	1,100,000
US571748BE18	3.500 % Marsh & McLennan Cos. Inc. v.19(2020)	0	700,000
US581557BM66	3.650 % McKesson Corporation v.18(2020)	0	700,000
US609207AU94	1.500 % Mondelez International Inc. v.20(2025)	1,200,000	1,200,000
US65339KBQ22	2.750 % Nextera Energy Capital Holdings Inc. v.20(2025)	1,000,000	1,000,000
US844741BH05	4.750 % Southwest Airlines Co. v.20(2023)	700,000	700,000
US91324PCU49	2.125 % UnitedHealth Group Inc. v.16(2021)	0	200,000
US91324PDC32	1.950 % UnitedHealth Group Inc. v.17(2020)	0	600,000
US03879QAF19	4.600 % VREIT Operating Partnership L.P./Clark Acquisition LLC v.14(2024)	0	900,000
US92826CAB81	2.200 % VISA Inc. v.15(2020)	2,100,000	2,100,000

New issues intended for trading on an organised market

USD

US44932HAK95	3.450 % IBM Credit LLC v.18(2020)	0	200,000
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The notes on the report form an integral part of this report.

Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

ISIN	Securities	Additions	Disposals
Futures			
EUR			
	EUX 2YR Euro-Schatz Future Dezember 2020	183	0
	EUX 2YR Euro-Schatz Future März 2021	183	183
	EUX 5YR Euro-Bobl Future Dezember 2020	17	0
	EUX 5YR Euro-Bobl Future März 2021	17	17
USD			
	CBT 2YR US T-Bond Future Dezember 2020	73	12
	CBT 2YR US T-Bond Future März 2021	73	73
	CBT 5YR US T-Bond Future Dezember 2020	35	10
	CBT 5YR US T-Bond Future März 2021	35	35

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
01.10.2020 - 31.03.2021

Performance in percent ¹⁾

	6 months	1 year	3 years	10 years
Class EUR I dis	28.24	49.05	31.92 ²⁾	-
Class USD I acc	28.55	59.75	32.95 ²⁾	-

- 1) Based on published share values (BVI method).
2) Since launch.

Breakdown by country ¹⁾

United States of America	62.34 %
Japan	9.96 %
Sweden	5.19 %
Canada	3.95 %
Switzerland	3.01 %
Germany	2.65 %
Australia	2.38 %
Netherlands	2.20 %
Great Britain	1.85 %
New Zealand	1.51 %
France	1.31 %
Denmark	0.86 %
Italy	0.43 %
Ireland	0.33 %
Cayman Islands	0.28 %
Bermuda	0.23 %
Finland	0.14 %
Belgium	0.11 %
Spain	0.11 %
Israel	0.10 %
Jersey	0.07 %
Portfolio assets	99.01 %
Bank deposits	0.87 %
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⁾

Technology Hardware & Equipment	11.95 %
Retailing	9.54 %
Pharmaceuticals, Biotechnology & Life Sciences	9.50 %
Semiconductors & Semiconductor Equipment	9.19 %
Software & Services	5.69 %
Raw materials and supplies	5.60 %
Health Care Equipment & Services	5.24 %
Telecommunication Services	4.81 %
Automobiles & Components	4.76 %
Media & Entertainment	4.54 %
Consumer Durables & Apparel	4.32 %
Insurance	4.30 %
Real Estate	3.91 %
Diversified Financials	3.62 %
Capital Goods	3.23 %
Utilities	2.79 %
Household & Personal Products	2.27 %
Commercial & Professional Services	0.97 %
Banks	0.79 %
Transportation	0.67 %
Food & Staples Retailing	0.46 %
Energy	0.45 %
Food, Beverage & Tobacco	0.28 %
Consumer Services	0.13 %
Portfolio assets	99.01 %
Bank deposits	0.87 %
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 Equities

Composition of the sub-fund's assets

as at 31 March 2021

	USD
Portfolio assets (Cost of securities: USD 51,643,890.58)	64,756,239.93
Bank deposits	569,210.69
Dividends receivable	146,103.09
	65,471,553.71
Interest liabilities	-1,405.67
Other liabilities	-44,021.14
	-45,426.81
Sub-fund assets	65,426,126.90

Attribution to the share-classes

Class EUR I dis

Proportional sub-fund assets	3,021.69 USD
Shares in circulation	2.000
Share value	1,510.85 USD
Share value	1,285.61 EUR

Class USD I acc

Proportional sub-fund assets	65,423,105.21 USD
Shares in circulation	49,208.000
Share value	1,329.52 USD

Quoniam Funds Selection SICAV - Global Equities

Schedule of assets as at 31 March 2021

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								
AU000000ANN9	Ansell Ltd.	AUD	7,022	2,281	4,741	39.2400	141,719.38	0.22
AU000000BXB1	Brambles Ltd.	AUD	0	8,904	44,404	10.5800	357,880.52	0.55
AU000000CSL8	CSL Ltd.	AUD	1,259	354	905	264.6500	182,452.90	0.28
AU000000FMG4	Fortescue Metals Group Ltd.	AUD	0	27,810	34,629	19.9900	527,330.69	0.81
AU000000TLS2	Telstra Corporation Ltd.	AUD	0	61,878	132,141	3.4000	342,252.64	0.52
							1,551,636.13	2.38
Belgium								
BE0003739530	UCB S.A.	EUR	0	0	777	81.1200	74,073.14	0.11
							74,073.14	0.11
Bermuda								
BMG9078F1077	Triton International Ltd.	USD	0	0	2,784	54.9900	153,092.16	0.23
							153,092.16	0.23
Canada								
CA0158571053	Algonquin Power & Utilities Corporation	CAD	30,914	0	30,914	19.9100	489,764.33	0.75
CA1375761048	Canfor Corporation	CAD	4,674	0	4,674	26.0300	96,810.75	0.15
CA1520061021	Centerra Gold Inc.	CAD	25,707	6,502	43,774	11.1200	387,330.51	0.59
CA4969024047	Kinross Gold Corporation	USD	45,736	22,234	79,924	6.6700	533,093.08	0.81
CA5054401073	Labrador Iron Ore Royalty Corporation	CAD	0	0	3,392	37.0300	99,947.11	0.15
CA56501R1064	Manulife Financial Corporation	CAD	0	8,734	22,623	27.0300	486,583.00	0.74
CA68272K1030	Onex Corporation	CAD	1,600	0	1,600	78.1600	99,509.66	0.15
CA9628791027	Wheaton Precious Metals Corporation	CAD	0	1,562	10,517	48.0000	401,692.57	0.61
							2,594,731.01	3.95
Cayman Islands								
KYG9828G1082	Xinyi Glass Holdings Ltd.	HKD	0	0	56,000	25.4000	182,964.96	0.28
							182,964.96	0.28
Denmark								
DK0060252690	Pandora A/S	DKK	5,986	774	5,212	679.6000	559,713.70	0.86
							559,713.70	0.86
Finland								
FI009007132	Fortum Oyj	EUR	0	12,230	3,450	22.7600	92,279.05	0.14
							92,279.05	0.14
France								
FR000120578	Sanofi S.A.	EUR	0	2,152	8,022	84.2500	794,263.03	1.21
FR0000121972	Schneider Electric SE	EUR	0	0	432	130.2500	66,126.15	0.10
							860,389.18	1.31
Germany								
DE0006766504	Aurubis AG	EUR	2,221	0	2,221	70.6400	184,378.82	0.28
DE0007100000	Daimler AG	EUR	8,538	0	8,538	76.0100	762,673.52	1.17
DE000A0HN5C6	Deutsche Wohnen SE	EUR	0	1,288	8,668	39.7800	405,224.28	0.62
DE0006599905	Merck KGaA	EUR	0	399	2,222	145.8000	380,726.72	0.58
							1,733,003.34	2.65
Great Britain								
GB0030913577	BT Group Plc.	GBP	0	212,976	182,099	1.5480	388,958.96	0.59
GB00B71N6K86	Evraz Plc.	GBP	32,830	0	32,830	5.7800	261,832.76	0.40
GB0005603997	Legal & General Group Plc.	GBP	0	14,833	72,804	2.7910	280,375.68	0.43
GB00BDVZY77	Royal Mail Plc.	GBP	30,269	0	30,269	5.0460	210,751.45	0.32
GB00BDSFG982	TechnipFMC Plc.	USD	9,262	0	9,262	7.7200	71,502.64	0.11
							1,213,421.49	1.85
Ireland								
IE00B58JVZ52	Seagate Technology Plc.	USD	2,845	0	2,845	76.7500	218,353.75	0.33
							218,353.75	0.33

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
							USD	sub-fund assets ¹⁾
Israel								
IL0011284465	Plus500 Ltd.	GBP	0	3,306	3,555	14.0000	68,674.09	0.10
							68,674.09	0.10
Italy								
IT0003497168	Telecom Italia S.p.A.	EUR	0	0	515,646	0.4612	279,481.29	0.43
							279,481.29	0.43
Japan								
JP3942400007	Astellas Pharma Inc.	JPY	0	15,522	37,178	1,702.0000	572,745.78	0.88
JP3519400000	Chugai Pharmaceutical Co. Ltd.	JPY	3,800	1,267	8,533	4,489.0000	346,711.04	0.53
JP3814000000	Fujifilm Holdings Corporation	JPY	0	0	4,900	6,571.0000	291,436.45	0.45
JP3854600008	Honda Motor Co. Ltd.	JPY	0	2,000	8,800	3,319.0000	264,366.39	0.40
JP3837800006	Hoya Corporation	JPY	0	2,064	7,836	13,005.0000	922,403.85	1.41
JP3205800000	Kao Corporation	JPY	0	2,342	8,358	7,313.0000	553,240.88	0.85
JP3496400007	KDDI Corporation	JPY	18,500	9,539	27,861	3,395.0000	856,155.79	1.31
JP3890400009	Mitsui Sugar Co. Ltd.	JPY	0	0	1,900	1,962.0000	33,741.85	0.05
JP3882750007	mixi Inc.	JPY	3,200	0	3,200	2,770.0000	80,231.71	0.12
JP3758190007	Nexon Co. Ltd	JPY	0	5,321	14,279	3,590.0000	463,989.94	0.71
JP3756600007	Nintendo Co. Ltd.	JPY	1,100	0	1,300	61,810.0000	727,308.09	1.11
JP3735400008	Nippon Telegraph and Telephone Corporation	JPY	12,400	0	38,700	2,842.0000	995,523.14	1.52
JP3347200002	Shionogi & Co. Ltd.	JPY	0	1,500	7,550	5,952.0000	406,748.72	0.62
							6,514,603.63	9.96
Jersey								
JE00BSTT1872	Centamin Plc.	GBP	29,929	0	29,929	1.0400	42,948.78	0.07
							42,948.78	0.07
Netherlands								
NL0012969182	Adyen NV	EUR	33	0	33	1,903.5000	73,820.78	0.11
NL0013267909	Akzo Nobel NV	EUR	0	0	1,899	95.2800	212,636.83	0.33
NL0010273215	ASML Holding NV	EUR	0	121	523	517.0000	317,763.50	0.49
NL0000009538	Koninklijke Philips NV	EUR	0	2,141	6,211	48.6750	355,286.97	0.54
NL0010773842	NN Group NV	EUR	0	1,239	4,116	41.6900	201,659.67	0.31
NL0000395903	Wolters Kluwer NV	EUR	0	3,530	3,168	74.1200	275,951.25	0.42
							1,437,119.00	2.20
New Zealand								
NZFAP000152	Fisher & Paykel Healthcare Corporation Ltd.	NZD	0	8,684	33,810	32.1000	760,370.65	1.16
NZTELE000154	Spark New Zealand Ltd.	NZD	52,563	0	52,563	4.4800	164,980.76	0.25
NZATME000258	The a2 Milk Co. Ltd.	NZD	0	0	10,627	8.6200	64,179.02	0.10
							989,530.43	1.51
Spain								
ES0144580Y14	Iberdrola S.A.	EUR	5,646	0	5,646	10.9850	72,887.44	0.11
							72,887.44	0.11
Sweden								
SE0000103814	AB Electrolux	SEK	42,578	0	42,578	242.2000	1,183,161.44	1.81
SE0000115446	AB Volvo [publ]	SEK	11,046	0	11,046	220.9000	279,953.15	0.43
SE0000379190	Castellum AB	SEK	0	0	9,090	192.6000	200,865.23	0.31
SE0012853455	EQT AB	SEK	3,334	0	3,334	287.5000	109,973.50	0.17
SE0011166974	Fabege AB	SEK	0	0	15,598	117.7500	210,724.21	0.32
SE0014684528	Kinnevik AB	SEK	9,242	1,195	8,047	424.6000	392,011.31	0.60
SE0000108227	Skf AB	SEK	3,690	0	3,690	248.2000	105,078.23	0.16
SE0000108656	Telefonaktiebolaget L.M. Ericsson	SEK	0	17,677	68,651	115.5500	910,125.80	1.39
							3,391,892.87	5.19
Switzerland								
CH0012005267	Novartis AG	CHF	3,397	0	3,397	80.7700	291,569.17	0.45
CH0012032048	Roche Holding AG Genusschein	CHF	0	603	2,252	305.4500	730,978.30	1.12
CH0102993182	TE Connectivity Ltd.	USD	0	3,925	7,303	129.1100	942,890.33	1.44
							1,965,437.80	3.01
United States of America								
US0028241000	Abbott Laboratories	USD	758	0	758	119.8400	90,838.72	0.14
US00287Y1091	AbbVie Inc.	USD	0	0	1,187	108.2200	128,457.14	0.20
US00790R1041	Advanced Drainage Systems Inc.	USD	2,093	765	1,328	103.3900	137,301.92	0.21
US00912X3026	Air Lease Corporation	USD	0	0	1,564	49.0000	76,636.00	0.12
US0153511094	Alexion Pharmaceuticals Inc.	USD	0	2,721	924	152.9100	141,288.84	0.22

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	
US0162551016	Align Technology Inc.	USD	1,299	0	1,299	541.5300	703,447.47	1.08
US02079K3059	Alphabet Inc.	USD	0	44	294	2,062.5200	606,380.88	0.93
US0231351067	Amazon.com Inc.	USD	0	55	212	3,094.0800	655,944.96	1.00
US03027X1000	American Tower Corporation	USD	2,331	3,686	2,331	239.0600	557,248.86	0.85
US0320951017	Amphenol Corporation	USD	8,749	1,910	16,391	65.9700	1,081,314.27	1.65
US0378331005	Apple Inc.	USD	0	4,278	17,074	122.1500	2,085,589.10	3.19
US0382221051	Applied Materials Inc.	USD	0	2,040	8,405	133.6000	1,122,908.00	1.72
US00206R1023	AT & T Inc.	USD	0	0	3,999	30.2700	121,049.73	0.19
US0527691069	Autodesk Inc.	USD	0	972	1,485	277.1500	411,567.75	0.63
US05329W1027	Autonation Inc.	USD	3,450	0	3,450	93.2200	321,609.00	0.49
US05351W1036	Avangrid Inc.	USD	0	0	2,310	49.8100	115,061.10	0.18
US0865161014	Best Buy Co. Inc.	USD	9,115	1,263	8,502	114.8100	976,114.62	1.49
US0893021032	Big Lots Inc.	USD	1,986	0	1,986	68.3000	135,643.80	0.21
US0555011016	BJ's Wholesale Club Holdings Inc.	USD	0	0	2,885	44.8600	129,421.10	0.20
US10922N1037	Brighthouse Financial Inc.	USD	0	2,098	7,195	44.2500	318,378.75	0.49
US1101221083	Bristol-Myers Squibb Co.	USD	0	10,410	5,101	63.1300	322,026.13	0.49
US11135F1012	Broadcom Inc.	USD	0	393	1,394	463.6600	646,342.04	0.99
US14040H1059	Capital One Financial Corporation	USD	0	2,263	3,846	127.2300	489,326.58	0.75
US17275R1023	Cisco Systems Inc.	USD	0	1,736	11,690	51.7100	604,489.90	0.92
US1729674242	Citigroup Inc.	USD	0	6,665	5,827	72.7500	423,914.25	0.65
US18539C2044	Clearway Energy Inc.	USD	4,743	0	4,743	28.1400	133,468.02	0.20
US20030N1019	Comcast Corporation	USD	0	1,033	6,953	54.1100	376,226.83	0.58
US2168311072	Cooper Tire & Rubber Co.	USD	3,343	3,211	132	55.9800	7,389.36	0.01
US2193501051	Corning Inc.	USD	8,022	1,394	6,628	43.5100	288,384.28	0.44
US22052L1044	Corteva Inc.	USD	0	3,410	2,593	46.6200	120,885.66	0.18
US2310211063	Cummins Inc.	USD	0	0	579	259.1100	150,024.69	0.23
US26614N1028	DuPont de Nemours Inc.	USD	0	18,053	527	77.2800	40,726.56	0.06
US28176E1082	Edwards Lifesciences Corporation	USD	5,363	0	5,363	83.6400	448,561.32	0.69
US5324571083	Eli Lilly and Company	USD	0	1,322	1,786	186.8200	333,660.52	0.51
US29336T1007	Enlink Midstream LLC	USD	17,097	0	17,097	4.2900	73,346.13	0.11
US29444U7000	Equinix Inc.	USD	325	100	995	679.5900	676,192.05	1.03
US30161N1019	Exelon Corporation	USD	0	1,344	4,461	43.7400	195,124.14	0.30
US30212W1009	exp World Holdings Inc.	USD	1,752	0	1,752	45.5500	79,803.60	0.12
US30303M1027	Facebook Inc.	USD	0	1,346	2,184	294.5300	643,253.52	0.98
US31428X1063	Fedex Corporation	USD	812	0	812	284.0400	230,640.48	0.35
US31847R1023	First American Financial Corporation	USD	0	1,385	1,750	56.6500	99,137.50	0.15
US3453708600	Ford Motor Co.	USD	91,830	0	91,830	12.2500	1,124,917.50	1.72
US3696041033	General Electric Co.	USD	0	53,499	48,334	13.1300	634,625.42	0.97
US37045V1008	General Motors Co.	USD	0	4,241	16,656	57.4600	957,053.76	1.46
US3755810336	Gilead Sciences Inc.	USD	0	1,648	4,758	64.6300	307,509.54	0.47
US3989051095	Group 1 Automotive Inc.	USD	1,114	0	1,114	157.7900	175,778.06	0.27
US42824C1099	Hewlett Packard Enterprise Co.	USD	0	73,931	5,594	15.7400	88,049.56	0.13
US40434L1052	HP Inc.	USD	0	5,682	15,195	31.7500	482,441.25	0.74
US4581401001	Intel Corporation	USD	0	5,453	15,230	64.0000	974,720.00	1.49
US4592001014	International Business Machines Corporation	USD	0	1,362	4,394	133.2600	585,544.44	0.89
US4612021034	Intuit Inc.	USD	0	247	552	383.0600	211,449.12	0.32
US47233W1099	Jefferies Financial Group Inc.	USD	0	2,827	8,816	30.1000	265,361.60	0.41
US8326964058	J.M. Smucker Co.	USD	0	1,947	665	126.5300	84,142.45	0.13
US49338L1035	Keysight Technologies Inc.	USD	0	1,250	4,052	143.4000	581,056.80	0.89
US5017971046	L Brands Inc.	USD	1,353	0	1,353	61.8600	83,696.58	0.13
US5128071082	Lam Research Corporation	USD	0	846	1,020	595.2400	607,144.80	0.93
US5341871094	Lincoln National Corporation	USD	0	1,111	3,642	62.2700	226,787.34	0.35
US5486611073	Lowe's Companies Inc.	USD	5,945	0	5,945	190.1800	1,130,620.10	1.73
US5657881067	Marathon Digital Holdings Inc.	USD	1,940	0	1,940	48.0200	93,158.80	0.14
US57778K1051	Maxar Technologies Inc.	USD	3,286	0	3,286	37.8200	124,276.52	0.19
US5526901096	MDU Resources Group Inc.	USD	0	2,879	10,368	31.6100	327,732.48	0.50
US58933Y1055	Merck & Co. Inc.	USD	0	2,289	8,095	77.0900	624,043.55	0.95
US5528481030	MGIC Investment Corporation	USD	0	15,646	6,836	13.8500	94,678.60	0.14
US5951121038	Micron Technology Inc.	USD	0	3,954	10,746	88.2100	947,904.66	1.45
US5949181045	Microsoft Corporation	USD	0	2,464	9,809	235.7700	2,312,667.93	3.53
US620076307D	Motorola Solutions Inc.	USD	0	0	1,116	188.0500	209,863.80	0.32
US6460251068	New Jersey Resources Corporation	USD	0	2,216	4,317	39.8700	172,118.79	0.26
US6866881021	Ormat Technologies Inc.	USD	2,297	0	2,297	78.5300	180,383.41	0.28
US7376301039	PotlatchDeltic Corporation	USD	3,096	0	3,096	52.9200	163,840.32	0.25
US74319R1014	PROG Holdings Inc.	USD	3,906	0	3,906	43.2900	169,090.74	0.26
US7458671010	Pulte Group Inc.	USD	4,056	1,952	13,144	52.4400	689,271.36	1.05
US7475251036	QUALCOMM Inc.	USD	0	1,768	800	132.5900	106,072.00	0.16
US75605Y1064	Realty Holdings Corporation	USD	4,518	0	4,518	15.1300	68,357.34	0.10
US75737F1084	Redfin Corporation	USD	819	0	3,091	66.5900	205,829.69	0.31

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
							USD	sub-fund assets ¹⁾
US7595091023	Reliance Steel & Aluminum Co.	USD	0	1,277	4,965	152.2900	756,119.85	1.16
US75972A3014	Renewable Energy Group Inc.	USD	2,433	2,009	424	66.0400	28,000.96	0.04
US76009N1000	Rent-A-Center Inc.	USD	3,190	0	3,190	57.6600	183,935.40	0.28
US81181C1045	Seagen Inc.	USD	877	0	877	138.8600	121,780.22	0.19
US83304A1060	Snap Inc.	USD	1,333	0	1,333	52.2900	69,702.57	0.11
US8385181081	South Jersey Industries Inc.	USD	3,785	1,847	1,938	22.5800	43,760.04	0.07
US78409V1044	S&P Global Inc.	USD	185	0	185	352.8700	65,280.95	0.10
US85208M1027	Sprouts Farmers Market Inc.	USD	0	0	6,428	26.6200	171,113.36	0.26
US8676524064	SunPower Corporation	USD	3,272	0	3,272	33.4500	109,448.40	0.17
US87162W1009	SYNNEX Corporation	USD	2,707	2,375	332	114.8400	38,126.88	0.06
US87612E1064	Target Corporation	USD	3,950	0	3,950	198.0700	782,376.50	1.20
US88023U1016	Tempur Sealy International Inc.	USD	2,437	0	2,437	36.5600	89,096.72	0.14
US8825081040	Texas Instruments Inc.	USD	0	1,568	6,183	188.9900	1,168,525.17	1.79
US0200021014	The Allstate Corporation	USD	7,980	0	7,980	114.9000	916,902.00	1.40
US0640581007	The Bank of New York Mellon Corporation	USD	0	4,406	14,920	47.2900	705,566.80	1.08
US5184391044	The Estée Lauder Companies Inc.	USD	4,117	931	3,186	290.8500	926,648.10	1.42
US3936571013	The Greenbrier Companies Inc.	USD	2,354	0	2,354	47.2200	111,155.88	0.17
US8941641024	Travel + Leisure Co.	USD	1,344	0	1,344	61.1600	82,199.04	0.13
US87265H1095	TRI Pointe Group Inc.	USD	0	0	8,134	20.3600	165,608.24	0.25
US91529Y1064	Unum Group	USD	0	2,045	10,162	27.8300	282,808.46	0.43
US92532F1003	Vertex Pharmaceuticals Inc.	USD	393	396	1,647	214.8900	353,923.83	0.54
US94419L1017	Wayfair Inc.	USD	4,106	2,629	1,477	314.7500	464,885.75	0.71
US9598021098	Western Union Co.	USD	0	0	3,585	24.6600	88,406.10	0.14
US9699041011	Williams-Sonoma Inc.	USD	7,988	586	7,402	179.2000	1,326,438.40	2.03
US9814751064	World Fuel Services Corporation	USD	3,486	0	3,486	35.2000	122,707.20	0.19
US98585X1046	Yeti Holdings Inc.	USD	1,887	0	1,887	72.2100	136,260.27	0.21
US98978V1035	Zoetis Inc.	USD	611	0	611	157.4800	96,220.28	0.15
US98980L1017	Zoom Video Communications Inc.	USD	136	0	136	321.2900	43,695.44	0.07
							40,760,006.69	62.34
Stock-exchange-traded securities							64,756,239.93	99.01
Equities, rights on equities and profit-participation certificates							64,756,239.93	99.01
Portfolio assets							64,756,239.93	99.01
Bank deposits - current account							569,210.69	0.87
Other assets/Other liabilities							100,676.28	0.12
Sub-fund assets in USD							65,426,126.90	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 2021 was used for conversion into US dollar.

Australian dollar	AUD	1	1.3127
British pound	GBP	1	0.7247
Canadian dollar	CAD	1	1.2567
Danish krone	DKK	1	6.3284
Euro	EUR	1	0.8509
Hong Kong dollar	HKD	1	7.7742
Israeli shekel	ILS	1	3.3331
Japanese yen	JPY	1	110.4800
New Zealand dollar	NZD	1	1.4273
Norwegian krone	NOK	1	8.5357
Singapore dollar	SGD	1	1.3433
Swedish krona	SEK	1	8.7160
Swiss franc	CHF	1	0.9410

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

Quoniam Funds Selection SICAV - Global Equities

Purchases and sales from 1 October 2020 to 31 March 2021

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			
AU000000BSL0	Bluescope Steel Ltd.	0	5,827
Bermuda			
BMG0585R1060	Assured Guaranty Ltd.	0	6,020
BMG491BT1088	Invesco Ltd.	0	17,202
Canada			
CA37252B1022	Sagen MI Canada Inc.1	0	2,968
CA81783Q1054	Seven Generations Energy Ltd.	0	20,218
CA7847301032	SSR Mining Inc.	0	7,044
CA89156V1067	Tourmaline Oil Corporation	0	8,011
Cayman Islands			
KYG217651051	CK Hutchison Holdings Ltd.	0	7,500
US36118L1061	Futu Holdings Ltd. ADR	2,319	2,319
Finland			
FI0009005987	UPM Kymmene Corporation	0	32,637
France			
FR0000131104	BNP Paribas S.A.	0	5,224
Great Britain			
GB0002162385	Aviva Plc.	0	74,397
GB0005405286	HSBC Holdings Plc.	0	24,285
GB00BJ1F4N75	Micro Focus International Plc.	0	11,021
GB00BWFY5505	Nielsen Holdings Plc.	0	9,327
Japan			
JP3165650007	NTT DOCOMO Inc.	0	26,200
JP3200450009	ORIX Corporation	0	2,800
JP3890350006	Sumitomo Mitsui Financial Group Inc.	0	2,400
Jersey			
JE00BYPZJM29	Janus Henderson Group Plc.	0	3,148
JE00B8KF9B49	WPP Plc.	0	31,240
Netherlands			
NL0011031208	Mylan NV	0	18,960
NL0009538784	NXP Semiconductors NV	0	424
Spain			
ES06445809L2	Iberdrola S.A. BZR 26.01.21	5,646	5,646
United States of America			
US02005N1000	Ally Financial Inc.	0	531
US02079K1079	Alphabet Inc.	0	271
US0268747849	American International Group Inc.	0	25,519
US09062X1037	Biogen Inc.	0	1,118
US14149Y1082	Cardinal Health Inc.	0	6,594
US1468691027	Carvana Co.	462	462
US1565043007	Century Communities Inc.	2,005	2,005
US1717793095	Ciena Corporation	0	4,048
US1255818015	CIT Group Inc. [New]	0	5,449
US1746101054	Citizens Financial Group Inc.	0	17,347
US2003401070	Comerica Inc.	0	1,151
US1266501006	CVS Health Corporation	0	2,025
US2533931026	Dick's Sporting Goods Inc.	2,106	2,106
US29452E1010	Equitable Holdings Inc.	0	23,589
US3167731005	Fifth Third Bancorp	0	6,955
US3546131018	Franklin Resources Inc.	0	6,188
US6005441000	Herman Miller Inc.	0	3,001

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

Quoniam Funds Selection SICAV - Global Equities

ISIN	Securities	Additions	Disposals
US4361061082	HollyFrontier Corporation	0	4,525
US4943681035	Kimberly-Clark Corporation	0	583
US5502411037	Lumen Technologies Inc.	27,498	27,498
US1567001060	Lumen Technologies Inc.	0	59,177
US59156R1086	MetLife Inc.	0	19,928
US60770K1079	Moderna Inc.	1,847	1,847
US60871R2094	Molson Coors Brewing Co.	0	11,156
US67066G1040	NVIDIA Corporation	0	190
PR7331747001	Popular Inc.	0	2,157
US74051N1028	Premier Inc.	0	9,032
US82900L1026	Simply Good Foods Co.	0	2,159
US98310W1080	Travel + Leisure Co.	1,344	1,344
US9508101014	Wesbanco Inc.	0	3,475
US9633201069	Whirlpool Corporation	407	407

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

Notes on the report as at the end of March 2021

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 corresponds 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 March 2021. 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.

Assets and liabilities denominated in currencies other than that of the sub-fund were converted into the respective sub-fund currency at the last available mean rate of exchange. All transactions in foreign currencies were converted to the sub-fund currency at the applicable exchange rate on the respective booking date. Realised and unrealised currency gains and losses are included as income or expenses.

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 sub-fund is 2%.

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.

Earnings and expense 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.

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 dis,
Quoniam Funds Selection SICAV - Global Credit MinRisk - USD hedged I acc,
Quoniam Funds Selection SICAV - Global Credit MinRisk - CHF hedged I acc,
Quoniam Funds Selection SICAV - Global Credit MinRisk - EUR 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 acc,
Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive - EUR hedged I dis,
Quoniam Funds Selection SICAV - Global Equities - EUR I dis und
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 taxe 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.

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 sub-fund's assets or the schedule of assets.

Sub-fund share performance is calculated on the basis of the share prices published on the closing dates according to the BVI formula. It may differ slightly from the performance of the shares as shown in the sub-fund's report.

The appointed Management Company, in its function 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 shareholders 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 SICAV and the services provided must be directly associated with the activities of the SICAV.

Since the end of 2019, the spread of the corona virus Covid-19 can be observed, initially in China and now on all continents. The pandemic and the worldwide determined containment measures caused particularly in March 2020 massive shifts on all capital markets. These shifts led to fluctuations in the performance of the investment fund, which, however, stabilized in the further course. By the use of appropriate measures the operational continuation of the investment fund is secured until today and its liquidity was always guaranteed in the reporting period. The committee of the Management Company continues to track the capital markets and the efforts of the government to contain the spreading of the virus and observes potential economic impacts on the investment fund.

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 appointed Management Company

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 and

Quoniam Funds Selection SICAV - Global Equities .

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

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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.

Additional disclosures in accordance with Regulation (EU) 2015/2365 on securities financing transactions for the fund Quoniam Funds Selection SICAV - European Equities

	Securities Lending	Repurchase Transactions	Total Return Swaps
Used assets			
absolute	not applicable	not applicable	169,048.33
as a percentage of the fund's assets	not applicable	not applicable	0.21 %
Ten largest counterparties ¹⁾			
1. Name	not applicable	not applicable	Morgan Stanley Europe SE
1. Gross volume of open transactions	not applicable	not applicable	169,048.33
1. Country of residence	not applicable	not applicable	Germany
Types of settlement and clearing (e.g. bilateral, trilateral, CCP)			
	not applicable	not applicable	bilateral
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	169,048.33
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	34,490.71
as a percentage of gross income	not applicable	not applicable	99.62 %
the fund's expenses	not applicable	not applicable	131.77
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	131.77
as a percentage of gross income	not applicable	not applicable	0.38 %
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.

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 Ebhardt
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 31.12.2020:
Euro 183.991 million
after profit appropriation

LEI of the appointed Management Company
529900FSORICM1ERBP05

Committee of the appointed Management Company

Maria LÖWENBRÜCK
Union Investment Luxembourg S.A.
Luxembourg

Marc LAUTERFELD
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.
(for the financial year that ends as at 31 December 2021)

For the financial year that ends as at 31 December 2020
Ernst & Young S.A.
35E avenue John F. Kennedy
L-1855 Luxembourg
is the auditor of
Union Investment Luxembourg S.A.

Depository and Main Paying Agent

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

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 Luxembourg-Strassen

Paying Agents, Distributors and Information Agents 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

Banks affiliated to the abovementioned banks and cooperative central banks are additional distributors in the Federal Republic of Germany.

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