

**Annual**

**report as at 30 September 2022**

**Quoniam Funds Selection SICAV**

R.C.S.L. B 141455

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

# Contents

	Page
Preface	3
Summarized annual accounts of the umbrella	5
Quoniam Funds Selection SICAV	
Quoniam Funds Selection SICAV - European Equities	7
Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk	19
Quoniam Funds Selection SICAV - Global Equities MinRisk	33
Quoniam Funds Selection SICAV - Global Credit MinRisk	46
Quoniam Funds Selection SICAV - Euro Credit	62
Quoniam Funds Selection SICAV - Global Risk	75
Premia (liquidated)	
Quoniam Funds Selection SICAV - European Equities MinRisk (liquidated)	92
Quoniam Funds Selection SICAV - Global High Yield MinRisk	100
Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries (liquidated)	115
Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive	123
Quoniam Funds Selection SICAV - Global Equities	135
Notes on the report as at 30 September 2022 (attachment)	147
Audit report	152
Other information of the appointed Management Company (unaudited)	155
Management and Organisation	175

## Note

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

# Preface

## Dear Investor,

The following pages will provide you with detailed information on the trends observed on the capital markets during the reporting period (1 October 2021 to 30 September 2022). You will also find a comprehensive set of figures, including the statement of assets for the reporting period which ended on 30 September 2022.

## High inflation weighs on bond markets

Yields on both the U.S. and euro government bond markets rose significantly in the reporting period. The prospect of extensive U.S. stimulus programmes, progress in the fight against coronavirus combined with the expectation of a comprehensive economic recovery boosted inflation expectations as early as the second half of 2021. Inflation then also increased significantly in both economic areas, driven primarily by energy prices. The Fed followed developments patiently for a long time, then in March 2022 gave a clear signal of the start of the rate hike cycle with the first rate hike of 25 basis points. The end of bond purchases and a reduction in the Fed's balance sheet are further points in its revised monetary policy. The war in Ukraine did briefly support safe government bonds. However, price developments triggered primarily by energy prices and also significantly higher inflation expectations led to noticeable losses in U.S. government bonds. In the spring, the trend towards higher yields then continued with increased momentum.

A strong labour market, high wage growth and substantial savings ensured a continued willingness to spend in the US. A difficult task for the monetary authorities. But central bankers reacted, raising key interest rates and announcing larger and further interest rate steps during the reporting period. The yield on ten-year US securities then initially rose to 3.5%. As a result, many investors became increasingly concerned that the US Federal Reserve's monetary policy could be too expansionary and possibly drive the US economy into recession. This was followed by a correction at the end of June. The result was a significant decline in yields. There was no all-clear with regard to inflation. On the contrary, inflation rates continued to rise. The tide therefore turned again from August onwards, as the US Federal Reserve continued to pursue a very restrictive monetary policy and raised the key interest rate in several steps to 3.25%. This caused a significant rise in yields, especially for short-term bonds. Two-year US securities climbed to just under 4.3%. The yield on long-dated US securities rose less sharply, resulting in an inverse yield curve. In the past, this was often a harbinger of recession. Measured against the JP Morgan Global Bond US Index, US government bonds lost 12.5% in the reporting period.

European government bonds performed in essentially the same direction. Prices initially came under downward pressure here too. High energy prices and fears that Russia could further reduce or even completely stop its energy supplies – in conjunction with rising food prices – caused inflation to rise further. Expectations of the European Central Bank (ECB) also rose accordingly. Although the monetary authorities announced an initial interest rate hike for July, this did not seem to be enough for many market players. From mid-June onwards, economic concerns therefore also spread in the eurozone. Key leading indicators deteriorated, and in Europe there were also concerns about an energy crisis in the coming winter. Inflationary pressures, however, would not abate and so the inflation rate rose to ten percent year-on-year. The European Central Bank therefore took another interest rate step and announced additional measures. In the eurozone, the yield on the ten-year Bund rose from -0.2% at the end of September 2021 to 2.1% most recently. Measured by the iBoxx Euro Sovereigns Index, this meant a loss for euro government bonds of 17.2%.

European corporate bonds also suffered from rising risk premiums, falling 15.6% as measured by the ICE BofA Euro Corporate Index (ER00). Emerging market bonds were weighed down by high risk aversion, the sharp rise in US yields and a strong US dollar, and even lost more than 24% in value as measured by the J.P. Morgan EMBI Global Diversified Index.

## Stock markets with significant losses

After an exceptionally good fourth quarter of 2021, which was mainly marked by the end of the coronavirus pandemic, the capital markets experienced turbulence in the current year. There was a temporary recovery in July 2022 before the downward trend continued in August and September. Due to the persistently high inflation, important central banks such as the Federal Reserve (Fed) in the USA and the European Central Bank soon announced that they were bringing their monetary policy normalisation forward. They argued for swift interest rate hikes, but also for a more rapid shift to quantitative tightening. The key interest rate expectations of market players rose significantly as a result. Russia's invasion of Ukraine at the end of February then led to significant market reactions. While in the first trading weeks of 2022 mainly the bond markets and growth stocks were under pressure due to the expected turnaround in interest rates, the uncertainty increased considerably with the escalation in Ukraine – also with regard to the further development of the economy and inflation – and also affected the stock markets. Inflation climbed to its highest level since the oil crisis in the 1970s, mainly due to the sharp increase in energy and agricultural prices. The price declines spread to the entire stock market worldwide.

Despite an initial rise in new coronavirus infections due to the Omicron variant, the pandemic hardly played a role for the capital markets – with the exception of China.

The economic consequences of the war in Ukraine are becoming increasingly clear. Because of its proximity to the war events and higher dependence on Russian energy supplies, Europe is feeling the rise in energy and agricultural prices far more than the US. Up to September, inflation in the eurozone rose to 10.0% (annualised). Although the US economy is not suffering as much from the Ukraine war, the inflation rate there also reached record highs at an annualised 9.1% as of June due to high consumer demand and a tight labour market. However, the US inflation rate declined slightly again to 8.2% by September. The US stock markets therefore also came under considerable pressure in view of the far more restrictive monetary policy course of the Fed. In general, growth concerns have recently increased significantly. July saw a recovery in the bond market as yields declined. However, hopes that a large part of the interest rate hikes by the central banks might already be behind us have again receded. In the US, the Fed raised the key interest rate for the third time in a row by 75 basis points in September. In doing so, it stressed that the fight against still too high inflation was top priority and that a possible recession would be accepted. The European Central Bank (ECB) took the same line. It raised the key interest rate by 50 basis points in July and by 75 basis points in September and has already announced further steps. In addition, the previous bond purchase programmes expired at the end of the second quarter.

Against this backdrop, global stock markets recorded a loss of 16.8% on balance over the past twelve months, as measured by the MSI World Index in local currency. The US stock markets also suffered significant losses, with the market-wide S&P 500 Index falling 16.8% and the Dow Jones Industrial Average dropping 15.1% (in local currency). The EURO STOXX 50 Index declined by 18%, and the market-wide STOXX Europe 600 Index fell by 14.7% in Europe. The Japanese stock markets were also unable to escape the trend. In Tokyo, the Nikkei 225 Index lost 11.9% in local currency. Emerging markets, measured by the MSCI Emerging Markets Index, lost 23.7% in local currency. Sharp price falls were observed in Eastern Europe: The MSCI Emerging Markets Eastern Europe Index fell 81.3% in local currency.

### **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 appointed Management Company and the Depository of the investment fund (the "Fund") can be found on the last pages of this report.

# Quoniam Funds Selection SICAV

Summarized annual accounts <sup>1)</sup> 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,  
 Quoniam Funds Selection SICAV - Euro Credit,  
 Quoniam Funds Selection SICAV - Global Risk Premia (liquidated),  
 Quoniam Funds Selection SICAV - European Equities MinRisk (liquidated),  
 Quoniam Funds Selection SICAV - Global High Yield MinRisk,  
 Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries (liquidated),  
 Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive and  
 Quoniam Funds Selection SICAV - Global Equities

## Composition of the fund's assets

as at 30 September 2022

	<b>EUR</b>
Portfolio assets	1,963,599,079.13
(Cost of securities: EUR 2,085,844,270.64)	
Bank deposits	68,373,381.22
Other bank deposits	19,986,058.22
Unrealised gains from financial futures	6,578,003.29
Unrealised gains from swaps	127,103.95
Interest receivable	18,406.68
Interest receivable on securities	9,944,030.51
Dividends receivable	1,735,193.81
Receivable on sale of shares	17,969.41
Receivable on security trades	6,313,047.87
Receivable from currency exchange transactions	9,050,653.06
Other receivables	2.44
	<b>2,085,742,929.59</b>
Other bank liabilities	-54,180.00
Liabilities on repurchase of shares	-3,405,856.29
Unrealised losses from forward exchange transactions	-15,541,868.86
Interest liabilities	-103,931.02
Liabilities on security trades	-4,353,275.69
Payable on currency exchange transactions	-9,060,447.65
Other liabilities	-1,085,347.90
	<b>-33,604,907.41</b>
<b>Fund assets</b>	<b>2,052,138,022.18</b>

1) The summary of the Quoniam Funds Selection SICAV is performed according to the gross method. If the net method had been applied, the summarized total net assets would have been reduced by EUR 4,311,169.44 to EUR 2,047,826,852.74. 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.

Assets in USD were converted into Euro at the exchange rate as at 30.09.2022: 1 EUR = 0.9795 USD.

Assets in NOK were converted into Euro at the exchange rate as at 30.09.2022: 1 EUR = 10.6734 NOK.

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

# Quoniam Funds Selection SICAV

## Changes in the funds asset

in the reporting period from October 1st, 2021 to September 30th, 2022

	EUR
Fund assets at the start of the reporting period	3,403,003,046.70
Ordinary net income	52,266,772.51
Income and expenditure equalisation	7,824,547.13
Inflow of funds from the sale of shares	475,897,579.47
Outflow of funds for repurchase of shares	-1,577,006,479.93
Realised profits	506,798,682.80
Realised losses	-454,642,917.02
Net change in non-realised profits	-243,269,556.21
Net change in non-realised losses	-121,667,293.27
Distribution	-38,142,146.93
Currency translation difference from summary	41,075,786.93

**Fund assets at the end of the reporting period**

**2,052,138,022.18**

## Income statement

in the reporting period from October 1st, 2021 to September 30th, 2022

	EUR
Dividends	38,417,015.32
Income from investment units	76,866.56
Interest on bonds	32,755,142.72
Income from refund of withholding tax	780,572.37
Bank interest	-40,700.18
Income from Swing Pricing	4,547,067.62
Other receipts	21,133.19
Income equalisation	-10,291,862.93
<b>Total receipts</b>	<b>66,265,234.67</b>
Interest on borrowings	-314,804.11
Management fee	-13,162,961.55
All-in fee	-2,967,815.95
Other expenditure	-20,196.35
Expenditure equalisation	2,467,315.80
<b>Total expenditure</b>	<b>-13,998,462.16</b>
<b>Ordinary net income</b>	<b>52,266,772.51</b>

Assets in USD were converted into Euro at the exchange rate as at 30.09.2022: 1 EUR = 0.9795 USD.

Assets in NOK were converted into Euro at the exchange rate as at 30.09.2022: 1 EUR = 10.6734 NOK.

# Quoniam Funds Selection SICAV - European Equities

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

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

Annual report  
01.10.2021 - 30.09.2022

## Investment policy

### Investment objective, investment policy and significant events

The Quoniam Funds Selection SICAV - European Equities sub-fund is an actively managed, European equity fund. In addition to investing predominantly in equities and/or participation certificates or participation rights, the sub-fund may also invest in share certificates, convertible bonds, warrant-linked bonds, total return swaps, which are used to build up both long and short exposure to European equities of different market capitalisations, and in index certificates and warrants, whereby warrants on securities may only be acquired to a limited extent. In addition, the sub-fund's assets are invested in bank balances and/or money-market instruments in worldwide currencies, received in the form of bank deposits from credit institutions with a first-class credit rating or issued by issuers with a first-class credit rating. Derivatives may also be used for investment and hedging purposes. The sub-fund's assets are primarily invested in assets that have been selected from a sustainability point of view. Sustainability is understood to mean environmental (Environment – E) and social (Social – S) criteria as well as good corporate and governmental management (Governance – G). An overall ESG approach will be pursued in which the sustainable focus of the sub-fund is to be ensured by taking into account various sustainability factors. Sustainability factors include environmental, social and employee concerns, respect for human rights and the fight against corruption and bribery. In addition, at least 51% of the sub-fund value shall be invested in equity investments, subject to the defined investment limits. The investment strategy uses a benchmark as a guide, which is to be outperformed. To this end, no attempts are made to replicate the assets included in the benchmark. The fund management may deviate significantly from this benchmark and invest in stocks that are not part of the benchmark. There were two share classes in EUR at the end of the reporting period. Taking into account risk diversification, the objective of the investment policy is to obtain a yield on the invested capital that exceeds the performance of the European equities market.

As a result, sustainability criteria are used as a basis for the sub-fund when investing its assets.

### Portfolio structure and significant changes

In the most recent reporting period, the sub-fund Quoniam Funds Selection SICAV - European Equities invested almost all its assets in equities. Minor exposures in liquidity completed the portfolio. The sub-fund invested in derivatives.

The regional focus of the equity portfolio in the eurozone countries amounted to 52% of equities at close. Major positions were held in the European countries outside of the eurozone, amounting to 48% at the end of the reporting period. Smaller positions in the emerging markets completed the regional structure.

The sector selection was broadly diversified. There was a shift in the focus of the sectoral distribution for equity investments. The investments were mainly shifted from the consumer goods sector (26%) to the healthcare sector (23% at close). Investments in companies with fields of activity in the consumer goods industry with 19% and in the financial sector and in industry, each with 15%, complemented the portfolio at the end of the reporting period. Smaller exposures in a variety of sectors rounded off the sectoral structure.

At the end of the reporting period, the sub-fund held a total of 48% of its assets in foreign currencies. The largest position here was occupied by the Swiss franc with 19% at close. Smaller exposures in various foreign currencies completed the portfolio.

Note: The indicated values may deviate from the statement of assets due to a risk-based approach.

### Performance in percent <sup>1)</sup>

	6 months	1 year	3 years	10 years
Class EUR A dis	-15.62	-11.49	8.26	120.34
Class EUR I dis	-15.43	-11.08	9.77	-

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

# Quoniam Funds Selection SICAV - European Equities

## Breakdown by country <sup>1)</sup>

France	20.28 %
Switzerland	19.09 %
Germany	12.09 %
Great Britain	8.85 %
Norway	8.62 %
Netherlands	7.10 %
Sweden	6.76 %
Denmark	3.87 %
Italy	3.32 %
Spain	2.99 %
Austria	2.03 %
Portugal	1.52 %
Finland	1.01 %
Belgium	0.49 %
Czech Republic	0.25 %
Ireland	0.16 %
Poland	0.16 %
<b>Portfolio assets</b>	<b>98.59 %</b>
<b>Other financial instruments</b>	<b>0.23 %</b>
<b>Bank deposits</b>	<b>1.17 %</b>
<b>Other assets/Other liabilities</b>	<b>0.01 %</b>
<b>Sub-fund assets</b>	<b>100.00 %</b>

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

## Breakdown by sector <sup>1)</sup>

Pharmaceuticals, Biotechnology & Life Sciences	19.02 %
Capital Goods	9.98 %
Raw materials and supplies	7.04 %
Energy	6.52 %
Consumer Durables & Apparel	6.47 %
Banks	5.76 %
Insurance	5.40 %
Food, Beverage & Tobacco	4.23 %
Utilities	3.91 %
Diversified Financials	3.49 %
Household & Personal Products	3.40 %
Health Care Equipment & Services	3.35 %
Semiconductors & Semiconductor Equipment	2.74 %
Telecommunication Services	2.44 %
Commercial & Professional Services	2.42 %
Real Estate	2.24 %
Transportation	2.15 %
Automobiles & Components	1.94 %
Software & Services	1.59 %
Technology Hardware & Equipment	1.24 %
Retailing	0.91 %
Media & Entertainment	0.84 %
Consumer Services	0.79 %
Food & Staples Retailing	0.72 %
<b>Portfolio assets</b>	<b>98.59 %</b>
<b>Other financial instruments</b>	<b>0.23 %</b>
<b>Bank deposits</b>	<b>1.17 %</b>
<b>Other assets/Other liabilities</b>	<b>0.01 %</b>
<b>Sub-fund assets</b>	<b>100.00 %</b>

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



# Quoniam Funds Selection SICAV - European Equities

## Development during the last 3 financial years

### Class EUR A dis

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
30.09.2020	17.69	92	-0.02	191.24
30.09.2021	23.24	93	0.06	250.66
30.09.2022	0.66	3	-23.27	219.53

### Class EUR I dis

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
30.09.2020	69.58	62	-23.56	1,126.92
30.09.2021	74.30	50	-12.41	1,477.37
30.09.2022	55.31	43	-12.11	1,294.94

## Composition of the sub-fund's assets as at 30 September 2022

	EUR
Portfolio assets (Cost of securities: EUR 59,938,708.01)	55,208,281.41
Bank deposits	655,181.76
Unrealised gains from swaps	127,103.95
Interest receivable	430.18
Dividends receivable	37,934.54
Receivable from currency exchange transactions	49,617.53
	<b>56,078,549.37</b>
Liabilities on security trades	-22,197.12
Payable on currency exchange transactions	-49,471.37
Other liabilities	-33,953.51
	<b>-105,622.00</b>
<b>Sub-fund assets</b>	<b>55,972,927.37</b>

## Attribution to the share-classes

### Class EUR A dis

Proportional sub-fund assets	664,528.18 EUR
Shares in circulation	3,027.071
Share value	219.53 EUR

### Class EUR I dis

Proportional sub-fund assets	55,308,399.19 EUR
Shares in circulation	42,711.015
Share value	1,294.94 EUR

# Quoniam Funds Selection SICAV - European Equities

## Changes in the sub-fund's assets

in the reporting period from October 1st, 2021 to September 30th, 2022

	Total EUR	Class EUR A dis EUR	Class EUR I dis EUR
Sub-fund assets at the start of the reporting period	97,540,153.70	23,244,421.82	74,295,731.88
Ordinary net income	1,666,677.60	16,319.42	1,650,358.18
Income and expenditure equalisation	22,052.97	21,906.73	146.24
Inflow of funds from the sale of shares	13,333,805.95	175,751.58	13,158,054.37
Outflow of funds for repurchase of shares	-48,717,412.32	-23,447,071.44	-25,270,340.88
Realised profits	12,741,943.61	466,400.04	12,275,543.57
Realised losses	-6,090,891.00	-208,033.43	-5,882,857.57
Net change in non-realised profits	-8,059,266.99	466,711.54	-8,525,978.53
Net change in non-realised losses	-5,446,181.01	-50,808.64	-5,395,372.37
Distribution	-1,017,955.14	-21,069.44	-996,885.70
<b>Sub-fund assets at the end of reporting period</b>	<b>55,972,927.37</b>	<b>664,528.18</b>	<b>55,308,399.19</b>

## Income statement

in the reporting period from October 1st, 2021 to September 30th, 2022

	Total EUR	Class EUR A dis EUR	Class EUR I dis EUR
Dividends	1,879,682.95	64,818.55	1,814,864.40
Income from refund of withholding tax	168,643.42	4,999.93	163,643.49
Bank interest	-5,977.76	-549.71	-5,428.05
Income from Swing Pricing	140,968.94	3,987.07	136,981.87
Income equalisation	-59,752.83	-48,001.70	-11,751.13
<b>Total receipts</b>	<b>2,123,564.72</b>	<b>25,254.14</b>	<b>2,098,310.58</b>
Interest on borrowings	-1,034.33	-15.01	-1,019.32
Management fee	-423,217.61	-30,185.10	-393,032.51
All-in fee	-70,335.04	-4,829.58	-65,505.46
Expenditure equalisation	37,699.86	26,094.97	11,604.89
<b>Total expenditure</b>	<b>-456,887.12</b>	<b>-8,934.72</b>	<b>-447,952.40</b>
<b>Ordinary net income</b>	<b>1,666,677.60</b>	<b>16,319.42</b>	<b>1,650,358.18</b>
<b>Total transaction costs in the financial year <sup>1)</sup></b>	<b>80,060.13</b>		
<b>Ongoing charges in per cent <sup>1)2)</sup></b>		<b>1.16</b>	<b>0.70</b>

1) See notes on the report.

2) For the sub-fund Quoniam Funds Selection SICAV - European Equities / share-classes EUR A dis and EUR I dis during the reporting period, no selling fee has been collected. The distribution costs were taken from the management fee.

## Changes in number of shares in circulation

	Class EUR A dis Quantity	Class EUR I dis Quantity
Shares outstanding at the start of the reporting period	92,731.432	50,289.031
Shares issued	714.130	9,008.015
Shares redeemed	-90,418.491	-16,586.031
<b>Shares in circulation at the end of reporting period</b>	<b>3,027.071</b>	<b>42,711.015</b>

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

# Quoniam Funds Selection SICAV - European Equities

## Schedule of assets as at 30 September 2022

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value EUR	Per cent of sub-fund assets 1)
<b>Equities, rights on equities and profit-participation certificates</b>								
<b>Stock-exchange-traded securities</b>								
<b>Austria</b>								
AT0000730007	Andritz AG	EUR	0	0	7,520	43.6400	328,172.80	0.59
AT0000652011	Erste Group Bank AG	EUR	13,551	7,004	6,547	22.6400	148,224.08	0.26
AT0000743059	OMV AG	EUR	0	15,126	12,522	37.3700	467,947.14	0.84
AT0000746409	Verbund AG	EUR	2,154	0	2,154	87.4500	188,367.30	0.34
							<b>1,132,711.32</b>	<b>2.03</b>
<b>Belgium</b>								
BE0003565737	KBC Groep NV	EUR	5,683	0	5,683	48.6600	276,534.78	0.49
							<b>276,534.78</b>	<b>0.49</b>
<b>Czech Republic</b>								
CZ0008040318	Moneta Money Bank A.S.	CZK	0	200,332	49,502	70.6000	142,263.34	0.25
							<b>142,263.34</b>	<b>0.25</b>
<b>Denmark</b>								
DK0060534915	Novo-Nordisk AS	DKK	17,196	0	17,196	761.4000	1,760,928.87	3.15
DK0010311471	Sydbank AS	DKK	0	0	14,438	208.6000	405,063.25	0.72
							<b>2,165,992.12</b>	<b>3.87</b>
<b>Finland</b>								
FI0009000202	Kesko Oyj	EUR	0	0	4,044	19.1450	77,422.38	0.14
FI0009007660	Marimekko Oyj	EUR	5,600	0	7,000	8.7000	60,900.00	0.11
FI0009000681	Nokia Oyj	EUR	62,961	0	62,961	4.4205	278,319.10	0.50
FI0009002422	Outokumpu Oyj	EUR	8,100	0	41,772	3.5400	147,872.88	0.26
							<b>564,514.36</b>	<b>1.01</b>
<b>France</b>								
FR0000120628	AXA S.A.	EUR	11,308	0	21,137	22.4750	475,054.08	0.85
FR0000035164	Beneteau S.A.	EUR	6,258	0	6,258	10.5800	66,209.64	0.12
FR0010193052	Catana Group S.A.	EUR	21,665	0	21,665	5.5700	120,674.05	0.22
FR0000125007	Compagnie de Saint-Gobain S.A.	EUR	0	10,635	9,054	37.0500	335,450.70	0.60
FR0000053324	Compagnie des Alpes S.A.	EUR	5,059	0	5,059	12.3400	62,428.06	0.11
FR0010208488	Engie S.A.	EUR	55,442	0	55,442	11.8420	656,544.16	1.17
FR0000131757	Eramet S.A.	EUR	1,483	0	2,535	81.4000	206,349.00	0.37
FR0000052292	Hermes International S.C.A.	EUR	842	445	397	1,217.0000	483,149.00	0.86
FR0010259150	Ipsen S.A.	EUR	5,374	0	6,597	94.9000	626,055.30	1.12
FR0010307819	Legrand S.A.	EUR	0	3,178	2,626	66.6600	175,049.16	0.31
FR0000120321	L'Oréal S.A.	EUR	0	3,376	1,808	330.2500	597,092.00	1.07
FR0000121014	LVMH Moët Hennessy Louis Vuitton SE	EUR	0	888	2,910	610.4000	1,776,264.00	3.17
FR0000044448	Nexans S.A.	EUR	0	0	2,405	91.9000	221,019.50	0.39
FR0000133308	Orange S.A.	EUR	40,223	0	66,397	9.2480	614,039.46	1.10
FR0000130577	Publicis Groupe S.A.	EUR	0	0	4,855	48.9000	237,409.50	0.42
FR0000131906	Renault S.A.	EUR	11,455	0	11,455	27.9700	320,396.35	0.57
FR0000073272	SAFRAN	EUR	2,412	0	2,412	94.0100	226,752.12	0.41
FR0000120578	Sanofi S.A.	EUR	0	9,075	14,654	78.4000	1,148,873.60	2.05
FR0000121972	Schneider Electric SE	EUR	0	12,177	1,434	116.9400	167,691.96	0.30
FR0010411983	Scor SE	EUR	40,438	0	40,438	14.8650	601,110.87	1.07
FR0000121220	Sodexo S.A.	EUR	4,260	0	4,260	77.1600	328,701.60	0.59
FR0000120271	TotalEnergies SE	EUR	2,034	17,762	27,088	48.2750	1,307,673.20	2.34
FR0005691656	Trigano S.A.	EUR	465	0	3,764	90.6000	341,018.40	0.61
FR0000031577	Virbac S.A.	EUR	0	0	616	267.0000	164,472.00	0.29
							<b>11,259,477.71</b>	<b>20.11</b>

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 <sup>1)</sup>
							EUR	
<b>Germany</b>								
DE0006766504	Aurubis AG	EUR	2,573	0	2,573	53.9800	138,890.54	0.25
DE000BAY0017	Bayer AG	EUR	14,607	0	14,607	47.4150	692,590.91	1.24
DE0005200000	Beiersdorf AG	EUR	0	0	3,311	100.9500	334,245.45	0.60
DE0005313704	Carl Zeiss Meditec AG	EUR	0	842	2,352	107.4500	252,722.40	0.45
DE000DWS1007	DWS Group GmbH & Co. KGaA	EUR	0	0	10,001	24.5600	245,624.56	0.44
DE0005677108	Elmos Semiconductor SE	EUR	1,495	0	1,495	38.7000	57,856.50	0.10
DE0005785802	Fresenius Medical Care AG & Co. KGaA	EUR	8,165	0	17,120	29.0300	496,993.60	0.89
DE0005785604	Fresenius SE & Co. KGaA	EUR	16,233	0	16,233	21.9500	356,314.35	0.64
DE0006602006	GEA Group AG	EUR	0	0	3,640	33.3400	121,357.60	0.22
DE0006048432	Henkel AG & Co. KGaA -VZ-	EUR	0	7,124	11,476	61.0200	700,265.52	1.25
DE000A1PHFF7	HUGO BOSS AG	EUR	6,727	0	6,727	48.0600	323,299.62	0.58
DE0006231004	Infineon Technologies AG	EUR	16,418	0	16,418	22.7100	372,852.78	0.67
DE000K5AG888	K+S Aktiengesellschaft	EUR	44,414	0	44,414	19.4000	861,631.60	1.54
DE000LEG1110	LEG Immobilien SE	EUR	0	926	2,948	61.3600	180,889.28	0.32
DE0007100000	Mercedes-Benz Group AG	EUR	8,158	26,388	8,158	52.3500	427,071.30	0.76
DE0006599905	Merck KGaA	EUR	0	6,646	5,551	166.8000	925,906.80	1.65
DE000A0D9PT0	MTU Aero Engines AG	EUR	627	0	627	154.2500	96,714.75	0.17
DE0006202005	Salzgitter AG	EUR	1,575	3,706	3,284	19.5700	64,267.88	0.11
DE000WCH8881	Wacker Chemie AG	EUR	0	1,317	513	106.1500	54,454.95	0.10
							<b>6,703,950.39</b>	<b>11.98</b>
<b>Great Britain</b>								
GB00BF8Q6K64	Abrdn Plc.	GBP	17,626	117,382	37,332	1.3910	59,191.62	0.11
GB00B132NW22	Ashmore Group Plc.	GBP	0	0	29,078	1.9710	65,328.55	0.12
GB00BPQY8M80	Aviva Plc.	GBP	46,231	0	46,231	3.8820	204,569.41	0.37
GB00B14SKR37	CMC Markets Plc.	GBP	0	0	31,262	2.2050	78,573.70	0.14
GB00BY9D0Y18	Direct Line Insurance Group Plc.	GBP	0	57,354	69,705	1.8550	147,387.19	0.26
GB00BN75WP63	GSK Plc.	GBP	41,904	0	41,904	13.0580	623,711.88	1.11
GB00B0LCW083	Hikma Pharmaceuticals Plc.	GBP	0	0	14,877	13.6350	231,218.40	0.41
GB00B1FW5029	Hochschild Mining Plc.	GBP	257,314	0	257,314	0.5900	173,048.28	0.31
GB0005405286	HSBC Holdings Plc.	GBP	218,819	0	218,819	4.6730	1,165,554.76	2.08
GB00BGLP8L22	IMI Plc.	GBP	0	0	21,002	11.1900	267,881.43	0.48
GB0031638363	Intertek Group Plc.	GBP	0	0	2,963	37.0700	125,200.51	0.22
GB00BVFNZH21	Rotork Plc.	GBP	0	19,599	64,904	2.3420	173,264.76	0.31
GB00B1N7Z094	Safestore Holdings Plc.	GBP	0	0	57,348	8.3950	548,770.61	0.98
GB0004082847	Standard Chartered Plc.	GBP	79,460	0	79,460	5.6680	513,369.75	0.92
GB00B29H4253	Tyman Plc.	GBP	0	33,643	31,541	1.9680	70,754.23	0.13
GB00B10RZP78	Unilever Plc.	EUR	7,286	1,307	5,979	45.2200	270,370.38	0.48
JE00B8KF9B49	WPP Plc.	GBP	7,737	0	27,709	7.5000	236,883.05	0.42
							<b>4,955,078.51</b>	<b>8.85</b>
<b>Ireland</b>								
IE0001827041	CRH Plc.	GBP	16,671	14,052	2,619	29.1000	86,872.11	0.16
							<b>86,872.11</b>	<b>0.16</b>
<b>Italy</b>								
IT0005453250	EL.EN. S.p.A.	EUR	0	0	7,112	11.6200	82,641.44	0.15
IT0003128367	ENEL S.p.A.	EUR	98,109	0	98,109	4.2240	414,412.42	0.74
IT0003027817	Iren S.p.A.	EUR	92,022	0	92,022	1.3570	124,873.85	0.22
IT0005211237	Italgas S.p.A.	EUR	26,921	0	26,921	4.7760	128,574.70	0.23
IT0004931058	Maire Tecnimont S.p.A.	EUR	40,288	0	40,288	2.4180	97,416.38	0.17
IT0005043507	OVS S.p.A.	EUR	42,778	0	42,778	1.7140	73,321.49	0.13
IT0003549422	Sanlorenzo S.p.A. In Sigla SI S.p.A.	EUR	3,135	0	3,135	32.9500	103,298.25	0.18
IT0003153415	Snam S.p.A.	EUR	129,507	0	129,507	4.1460	536,936.02	0.96
IT0005239360	UniCredit S.p.A.	EUR	28,882	0	28,882	10.4580	302,047.96	0.54
							<b>1,863,522.51</b>	<b>3.32</b>
<b>Netherlands</b>								
NL0000303709	Aegon NV	EUR	0	33,490	76,557	4.1020	314,036.81	0.56
NL0000235190	Airbus SE	EUR	5,473	0	5,473	88.8900	486,494.97	0.87

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 <sup>1)</sup>
							EUR	
NL0011872643	ASR Nederland NV	EUR	1,991	0	20,118	39.5700	796,069.26	1.42
NL0010545661	CNH Industrial NV	EUR	0	89,081	58,923	11.6300	685,274.49	1.22
NL0000440584	Ordina NV	EUR	38,344	0	38,344	3.8250	146,665.80	0.26
NL0000226223	STMicroelectronics NV	EUR	13,210	9,087	20,259	32.2450	653,251.46	1.17
NL0000395903	Wolters Kluwer NV	EUR	8,949	0	8,949	99.9200	894,184.08	1.60
							<b>3,975,976.87</b>	<b>7.10</b>
<b>Norway</b>								
NO0010073489	Austevoll Seafood ASA	NOK	17,515	0	17,515	73.7500	121,023.41	0.22
NO0003094104	Belships Company Limited Skibs A/S	NOK	58,868	0	58,868	13.6800	75,450.58	0.13
NO0003921009	Dno ASA	NOK	0	0	346,803	12.3500	401,279.54	0.72
NO0010096985	Equinor ASA	NOK	41,992	7,756	34,236	358.1000	1,148,641.63	2.05
NO0010582521	Gjensidige Forsikring ASA	NOK	6,229	0	6,229	187.0000	109,133.27	0.19
NO0010365521	Grieg Seafood ASA	NOK	40,122	0	40,122	73.6000	276,667.15	0.49
NO0003043309	Kongsberg Gruppen AS	NOK	11,622	0	11,622	332.0000	361,506.55	0.65
NO0010791353	MPC Container Ships ASA	NOK	49,095	0	49,095	18.2250	83,830.49	0.15
NO0005052605	Norsk Hydro ASA	NOK	66,418	172,905	168,245	58.8400	927,496.00	1.66
NO0010861115	Norske Skog AS	NOK	70,575	0	70,575	55.2500	365,325.83	0.65
NO0010196140	Norwegian Air Shuttle ASA	NOK	105,431	0	105,431	7.2540	71,654.44	0.13
NO0010816895	OKEA AS	NOK	48,181	0	48,181	36.1000	162,959.70	0.29
NO0010063308	Telenor ASA	NOK	26,186	0	26,186	99.6600	244,504.73	0.44
NO0005806802	Veidekke ASA	NOK	9,335	0	9,335	81.4000	71,192.78	0.13
NO0010571680	Wilh. Wilhelmsen Ltd. AS	NOK	52,049	0	52,049	54.3000	264,794.79	0.47
NO0010208051	Yara International ASA	NOK	3,820	0	3,820	383.3000	137,182.72	0.25
							<b>4,822,643.61</b>	<b>8.62</b>
<b>Poland</b>								
PLXTRDM00011	X-Trade Brokers Dom Maklerski S.A.	PLN	21,677	0	21,677	20.2000	90,526.24	0.16
							<b>90,526.24</b>	<b>0.16</b>
<b>Portugal</b>								
PTJMT0AE0001	Jerónimo Martins, SGPS, S.A.	EUR	16,990	0	16,990	19.0500	323,659.50	0.58
PTZON0AM0006	Nos, SGPS, S.A.	EUR	132,720	0	132,720	3.3440	443,815.68	0.79
PTPTI0AM0006	The Navigator Company S.A.	EUR	24,792	0	24,792	3.4860	86,424.91	0.15
							<b>853,900.09</b>	<b>1.52</b>
<b>Spain</b>								
ES0109067019	Amadeus IT Group S.A.	EUR	15,577	0	15,577	47.9100	746,294.07	1.33
ES0113211835	Banco Bilbao Vizcaya Argentaria S.A. (BBVA)	EUR	60,069	0	60,069	4.6205	277,548.81	0.50
ES0130625512	Ence Energia y Celulosa S.A.	EUR	20,738	0	20,738	3.0700	63,665.66	0.11
ES0130670112	Endesa S.A.	EUR	8,916	0	8,916	15.4200	137,484.72	0.25
ES0148396007	Industria de Diseño Textil S.A.	EUR	0	26,879	21,041	21.2800	447,752.48	0.80
							<b>1,672,745.74</b>	<b>2.99</b>
<b>Sweden</b>								
SE0010468116	Arjo AB	SEK	0	20,402	23,662	40.9400	89,121.34	0.16
SE0007100581	Assa-Abloy AB	SEK	0	0	19,638	209.7000	378,859.45	0.68
SE0017769995	BioGaia AB	SEK	12,881	0	12,881	77.0000	91,247.87	0.16
SE0017768716	Boliden AB	SEK	19,612	0	19,612	346.5500	625,273.80	1.12
SE0007692850	Camurus AB	SEK	3,865	0	3,865	258.4000	91,880.73	0.16
SE0001634262	Dios Fastigheter AB	SEK	0	17,524	13,188	70.4500	85,475.64	0.15
SE0000163628	Elektro AB	SEK	5,358	25,810	12,547	56.8600	65,634.05	0.12
SE0015658109	Epiroc AB	SEK	0	40,470	45,922	160.1500	676,597.17	1.21
SE0015658117	Epiroc AB	SEK	0	0	7,976	141.0000	103,463.39	0.18
SE0011166974	Fabege AB	SEK	16,000	31,700	20,212	75.9000	141,134.60	0.25
SE0000202624	Getinge AB	SEK	0	23,617	13,876	191.7000	244,719.65	0.44
SE0000106270	H & M Hennes & Mauritz AB	SEK	2,481	0	6,618	103.4600	62,991.46	0.11
SE0000426546	New Wave Group AB	SEK	0	8,277	3,886	146.9000	52,517.86	0.09
SE0011426428	Nyfosa AB	SEK	14,063	14,995	27,675	64.7500	164,857.93	0.29
SE0004977692	Platzer Fastigheter Holding AB [publ]	SEK	0	0	9,405	67.0000	57,971.70	0.10
SE0009554454	Samhallsbyggnadsbolaget I Norden AB	SEK	41,945	31,298	73,288	12.1650	82,021.45	0.15
SE0012141687	SkiStar AB	SEK	4,677	0	4,677	110.8000	47,674.88	0.09

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 <sup>1)</sup>
							EUR	
SE0000872095	Swedish Orphan Biovitrum AB	SEK	32,775	23,642	9,133	215.6000	181,152.64	0.32
SE0000108656	Telefonaktiebolaget L.M. Ericsson	SEK	54,949	72,446	54,949	65.4900	331,068.02	0.59
SE0017859259	Tethys Oil AB	SEK	27,311	0	27,311	62.7000	157,538.82	0.28
SE0006758587	Transtema Group AB	SEK	0	0	29,037	23.7800	63,525.20	0.11
							<b>3,794,727.65</b>	<b>6.76</b>
<b>Switzerland</b>								
CH0210483332	Compagnie Financière Richemont AG	CHF	5,764	0	5,764	94.2800	563,782.47	1.01
CH0023868554	Implenia AG	CHF	2,111	0	2,111	31.7000	69,424.94	0.12
CH0102484968	Julius Baer Gruppe AG	CHF	0	10,500	8,466	43.5000	382,063.49	0.68
CH0025238863	Kühne & Nagel International AG	CHF	1,059	0	3,397	202.0000	711,893.35	1.27
CH0039821084	Metall Zug AG	CHF	0	0	44	1,800.0000	82,166.20	0.15
CH0038863350	Nestlé S.A.	CHF	0	2,841	17,731	107.0800	1,969,743.21	3.52
CH0012005267	Novartis AG	CHF	3,236	16,563	23,662	75.5300	1,854,124.76	3.31
CH0012032048	Roche Holding AG Genussscheine	CHF	0	4,701	6,470	323.4500	2,171,098.14	3.88
CH0002497458	SGS S.A.	CHF	152	0	152	2,125.0000	335,097.00	0.60
CH0012549785	Sonova Holding AG	CHF	0	0	794	220.0000	181,222.12	0.32
CH0126881561	Swiss Re AG	CHF	5,031	5,858	5,031	73.1600	381,852.85	0.68
CH0033361673	u-blox Holding AG	CHF	3,588	0	3,588	120.6000	448,918.77	0.80
CH0244767585	UBS Group AG	CHF	32,944	43,006	64,328	14.4750	966,021.16	1.73
CH0311864901	VAT Group AG	CHF	2,227	0	2,227	203.8000	470,860.67	0.84
CH0019396990	Ypsomed Holding AG	CHF	663	0	663	148.2000	101,936.51	0.18
							<b>10,690,205.64</b>	<b>19.09</b>
<b>Stock-exchange-traded securities</b>							<b>55,051,642.99</b>	<b>98.31</b>
<b>Securities listed or included on organised markets</b>								
<b>France</b>								
FR0013240934	Eurobio Scientific	EUR	0	0	5,877	16.0200	94,149.54	0.17
							<b>94,149.54</b>	<b>0.17</b>
<b>Germany</b>								
DE000A0JK2A8	AURELIUS Equity Opportunities SE & Co KGaA	EUR	3,263	0	3,263	19.0700	62,225.41	0.11
							<b>62,225.41</b>	<b>0.11</b>
<b>Securities listed or included on organised markets</b>							<b>156,374.95</b>	<b>0.28</b>
<b>Unquoted securities</b>								
<b>Great Britain</b>								
GB00B7FC0762	NMC HEALTH Plc.	GBP	0	0	23,114	0.0100	263.47	0.00
							<b>263.47</b>	<b>0.00</b>
<b>Unquoted securities</b>							<b>263.47</b>	<b>0.00</b>
<b>Equities, rights on equities and profit-participation certificates</b>							<b>55,208,281.41</b>	<b>98.59</b>
<b>Portfolio assets</b>							<b>55,208,281.41</b>	<b>98.59</b>
<b>Other financial instruments</b>								
<b>EUR</b>								
Total Return SWAP Strategie Morgan Stanley European Equities Dynamic 130/30/Strategie Morgan Stanley European Equities D			14,545,782	0	14,545,782		127,103.95	0.23
							<b>127,103.95</b>	<b>0.23</b>
<b>Other financial instruments</b>							<b>127,103.95</b>	<b>0.23</b>
<b>Bank deposits - current account</b>							<b>655,181.76</b>	<b>1.17</b>
<b>Other assets/Other liabilities</b>							<b>-17,639.75</b>	<b>0.01</b>
<b>Sub-fund assets in EUR</b>							<b>55,972,927.37</b>	<b>100.00</b>

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

## Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 30 September 2022 was used for conversion into Euro.

British pound	GBP	1	0.8773
Czech koruna	CZK	1	24.5660
Danish krone	DKK	1	7.4353
Hungarian forint	HUF	1	422.9400
Norwegian krone	NOK	1	10.6734
Polish zloty	PLN	1	4.8370
Swedish krona	SEK	1	10.8697
Swiss franc	CHF	1	0.9639
US dollar	USD	1	0.9795

## Purchases and sales from 1 October 2021 to 30 September 2022

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

ISIN	Securities	Additions	Disposals
<b>Equities, rights on equities and profit-participation certificates</b>			
<b>Stock-exchange-traded securities</b>			
<b>Austria</b>			
AT0000BAWAG2	BAWAG Group AG	6,771	6,771
AT0000APOST4	Österreichische Post AG	1,503	1,503
AT0000937503	voestalpine AG	2,077	11,643
<b>Belgium</b>			
BE0003739530	UCB S.A.	0	3,970
<b>Denmark</b>			
DK0010181759	Carlsberg AS	0	2,757
DK0061804770	H. Lundbeck A/S	70,955	70,955
DK0061804697	H. Lundbeck A/S	14,191	14,191
DK0010287234	H. Lundbeck A/S	10,839	14,191
DK0060336014	Novozymes A/S	0	1,688
<b>Finland</b>			
FI4000306873	Harvia OYJ	0	7,384
FI4000312251	Kojamo Oyj	0	7,630
FI0009013403	KONE Oyj	0	15,643
FI0009005318	Nokian Renkaat Oyj	0	35,749
FI0009014377	Orion Corporation	0	2,617
FI4000198031	QT Group PLC	0	3,299
FI0009003305	Sampo OYJ	5,456	5,456
FI0009002158	Uponor Oyj	0	11,077
FI4000074984	Valmet Oyj	3,057	3,057
<b>France</b>			
FR0000053027	Akwel S.A.	0	4,739
FR0000131104	BNP Paribas S.A.	0	1,479
FR001400AJ45	Compagnie Générale des Établissements Michelin [Michelin et Cie] S.C.p.A.	15,728	15,728
FR0000121261	Compagnie Générale des Établissements Michelin [Michelin et Cie] S.C.p.A.	0	7,408
FR0014008VX5	EuroAPI SAS	637	637
FR0000121709	SEB S.A.	0	2,563
<b>Germany</b>			
DE000A1EWWW0	adidas AG	0	2,793
DE0008404005	Allianz SE	0	4,485
DE000BASF111	BASF SE	0	14,530
DE0005190003	Bayer. Motoren Werke AG	0	16,828
DE0005439004	Continental AG	0	7,332
DE0006062144	Covestro AG	0	17,312
DE000DTR0CK8	Daimler Truck Holding AG	4,916	4,916

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

# Quoniam Funds Selection SICAV - European Equities

ISIN	Securities	Additions	Disposals
DE0005550636	Drägerwerk AG & Co. KGaA -VZ-	720	9,903
DE0005810055	Dte. Börse AG	0	2,760
DE0005552004	Dte. Post AG	0	6,392
DE0005659700	Eckert & Ziegler Strahlen- und Medizintechnik AG	0	3,638
DE000FTG1111	flatexDEGIRO AG	0	10,460
DE000A0LD6E6	Gerresheimer AG	0	3,851
DE0007314007	Heidelberger Druckmaschinen AG	0	191,641
DE0005470405	LANXESS AG	0	3,636
DE0008430026	Münchener Rückversicherungs-Gesellschaft AG in München	0	2,042
DE000A2NB650	Mutares SE & Co. KGaA	0	5,713
DE000A1H8BV3	NORMA Group SE	0	2,732
DE000SAFH001	SAF-HOLLAND SE	0	8,198
DE000A1K0235	SÜSS MicroTec SE	0	11,252
DE0007446007	TAKKT AG	5,722	5,722
DE000VTSC017	Vitesco Technologies Group AG	0	1,466
<b>Great Britain</b>			
GB0002162385	Aviva Plc.	0	60,830
GB0001765816	Brewin Dolphin Holdings Plc.	0	54,206
GB0009252882	GSK Plc.	53,071	59,647
GB00BMX86B70	Haleon PLC	52,380	52,380
GB00B06QFB75	IG Group Holdings Plc.	0	42,691
GB00BZ4BQC70	Johnson, Matthey Plc.	0	4,631
GB0033195214	Kingfisher Plc.	0	82,360
GB0006825383	Persimmon Plc.	0	3,978
GB0002148343	Rathbones Group Plc.	0	6,600
GB00B2B0DG97	Relx Plc.	8,058	42,765
GB0009223206	Smith & Nephew Plc.	0	16,322
GB00B1WY2338	Smiths Group Plc.	0	12,512
GB0003308607	Spectris Plc.	0	2,539
GB0008754136	Tate & Lyle Plc.	0	41,627
GB00BLGZ9862	Tesco Plc.	187,564	187,564
GB0009123323	Ultra Electronics Holdings Plc.	0	4,802
<b>Hungary</b>			
HU0000123096	Richter Gedeon Vegyészeti Gyár Nyrt.	0	9,726
<b>Italy</b>			
IT0000062072	Assicurazioni Generali S.p.A.	0	55,889
IT0004776628	Banca Mediolanum S.p.A.	0	26,383
IT0003115950	De' Longhi S.p.A.	0	2,997
IT0003492391	Diasorin S.p.A.	0	1,152
IT0001078911	Interpump Group S.p.A.	934	3,480
IT0003073266	Piaggio & C. S.p.A.	0	118,678
IT0003497168	Telecom Italia S.p.A.	0	1,709,929
IT0005239881	Unieuro SpA	0	6,355
<b>Luxembourg</b>			
LU0569974404	Aperam S.A.	0	2,545
LU1598757687	ArcelorMittal S.A.	0	78,718
LU1066226637	Stabilus SE	0	1,263
<b>Malta</b>			
SE0007871645	Kindred Group Plc. ADR	0	30,998
<b>Netherlands</b>			
NL0000334118	ASM International NV	0	1,595
NL0013995087	Cementir Holding NV	0	19,128
NL0011279492	Flow Traders NV	0	5,478
NL0015000LU4	Iveco Group NV	12,587	12,587
NL0000009082	Koninklijke KPN NV	0	247,124
NL00150001Q9	Stellantis NV	2,913	62,781
<b>Norway</b>			
NO0010716418	Entra ASA	0	10,405

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



# Quoniam Funds Selection SICAV - European Equities

ISIN	Securities	Additions	Disposals
NO0010907389	Rana Gruber ASA	20,793	20,793
NO0010612450	Selvaag Bolig A.S.	0	20,087
NO0003078800	TGS ASA	0	31,480
NO0012470089	Tomra Systems ASA	9,918	9,918
<b>Poland</b>			
PLGPW0000017	Warsaw Stock Exchange (WSE)	0	14,426
<b>Sweden</b>			
SE0016589188	AB Electrolux	54,772	54,772
SE0016589162	AB Electrolux	54,772	54,772
SE0000103814	AB Electrolux	0	54,772
SE0005127818	AB Sagax	7,550	7,550
SE0000115446	AB Volvo [publ]	0	25,713
SE0017486889	Atlas Copco AB	63,304	63,304
SE0017486863	Atlas Copco AB	15,826	15,826
SE0011166610	Atlas Copco AB	0	25,757
SE0008321921	BE Group AB	3,864	3,864
SE0015672282	Betsson AB	0	47,189
SE0017766538	Björn Borg AB	10,610	10,610
SE0015811807	Björn Borg AB	10,610	10,610
SE0017766520	Björn Borg AB	10,610	10,610
SE0015811559	Boliden AB	0	13,030
SE0017768724	Boliden AB Redemption Shares	13,030	13,030
SE0003303627	Bygghem AB	0	11,402
SE0000379190	Castellum AB	0	10,224
SE0001664707	Catena AB	0	3,916
SE0012853455	EQT AB	1,685	7,134
SE0017832488	Fastighets AB Balder	18,438	18,438
SE0000455057	Fastighets AB Balder	0	3,073
SE0005468717	Ferronordic AB	0	7,326
SE0001662230	Husqvarna AB	0	33,539
SE0015811963	Investor AB	0	21,731
SE0006220018	Inwido AB [publ]	0	16,965
SE0015810239	Kinnevik AB	0	2,487
SE0015810247	Kinnevik AB	0	34,666
SE0009216278	Mips AB	3,446	3,446
SE0000667891	Sandvik AB	0	7,606
SE0000108227	Skf AB	0	77,651
SE0015949847	Tethys Oil AB	0	27,311
SE0006422390	Thule Group AB [publ]	1,263	12,446
SE0011205202	Vitrolife AB	0	2,914
<b>Switzerland</b>			
CH0432492467	Alcon AG	0	2,956
CH0011339204	Ascom Holding AG	0	7,596
CH0028422100	Bellevue Group AG	0	1,987
CH0276837694	Mobilezone Holding AG	5,490	5,490
CH0024608827	Partners Group Holding AG	0	853
CH0418792922	Sika AG	152	152
CH0010675863	Swissquote Group Holding S.A.	1,344	1,344
<b>Securities listed or included on organised markets</b>			
<b>France</b>			
FR0012419307	Focus Entertainment S.A.	0	2,711
<b>Germany</b>			
DE000A3E5EU6	Mutares SE & Co. KGaA BZR 13.10.21	0	5,713
<b>Italy</b>			
IT0005411209	GVS S.p.A.	0	7,233
<b>Norway</b>			
NO0003021909	ABG Sundal Collier Holding ASA	0	166,758

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

# Quoniam Funds Selection SICAV - European Equities

ISIN	Securities	Additions	Disposals
<b>Sweden</b>			
SE0008294953	Paradox Interactive AB	0	9,865
<b>Unquoted securities</b>			
<b>Germany</b>			
DE000DTR01T1	Daimler Truck Holding AG BZR 01.01.99	9,832	9,832
<b>Sweden</b>			
SE0016844559	Nordic Leisure AB	14,456	14,456
SE0001666553	Nordic Leisure AB	0	14,456
SE0017859267	Tethys Oil AB	27,311	27,311
<b>Switzerland</b>			
CH1180771086	Ypsomed Holding AG BZR 23.06.22	395	395
<b>Futures</b>			
<b>CHF</b>			
	Swiss Market Index Future Juni 2022	11	11
<b>EUR</b>			
	Euro Stoxx 50 Price Index Future Juni 2022	97	97
<b>GBP</b>			
	FTSE 100 Index Future Juni 2022	14	14
<b>Other financial instruments</b>			
<b>EUR</b>			
	Total Return SWAP Strategie Morgan Stanley European Equities Dynamic 130/30/Strategie Morgan Stanley European Equities D	40,673	10,881,992

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

# Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

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

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

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

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

Annual report  
01.10.2021 - 30.09.2022

## Investment policy

### Investment objective, investment policy and significant events

The Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk sub-fund predominantly invests its assets in international equities, share certificates, convertible bonds, option bonds, participation certificates of companies as well as in index certificates and warrants from emerging market and developing countries. Certificates on equities (e.g. American Deposit Receipts or Global Deposit Receipts) of companies may also be acquired. The sub-fund's assets may also be invested in bank deposits and/or money market instruments. In addition, at least 51% of the sub-fund value shall be invested in equity investments, subject to the given investment limits. There were four share classes in different currencies (EUR, USD) at the end of the financial year. Derivatives may be used for investment and hedging purposes. In principle, no provisions are made for currency hedging. The investment strategy uses a benchmark as a guide, which it aims to outperform. To this end, no attempts are made to replicate the assets included in the benchmark. The fund management may deviate significantly from this benchmark and invest in stocks that are not part of the benchmark. The aim of the investment policy of Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk is to achieve a performance that produces a higher yield than the emerging markets while taking risk diversification into account. Using the MinRisk strategy, the objective for the sub-fund is to achieve a non-benchmarked investment in shares in global emerging markets with the lowest possible risk level (minimum variance principle). The result aims to achieve a defensively oriented equity investment compared with a benchmark-driven approach. As a result, sustainability criteria are used as a basis for the sub-fund when investing its assets. Sustainability is understood to mean environmental (Environment – E) and social (Social – S) criteria as well as good corporate and governmental management (Governance – G). The Company pursues an overall ESG approach in which the sustainable focus of the sub-fund is to be ensured by taking into account various sustainability factors.

Sustainability factors include environmental, social and employee concerns, respect for human rights and the fight against corruption and bribery.

### Portfolio structure and significant changes

In the most recent reporting period, the sub-fund Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk invested almost all its assets in equities. Minor exposures in liquidity completed the portfolio.

The regional focus of the equity portfolio in the emerging markets amounted to 74% of equities. Of these, Asia/Pacific emerging markets was the largest region among them with 43%, followed by North American emerging markets with 11%, Middle East emerging markets with 11% and smaller exposures in various emerging market countries. Larger positions were held in the Asia-Pacific region with 23% at the end of the reporting period. Smaller exposures in the Middle East, in eurozone countries and in North America rounded off the regional structure.

The selection of sectors was very diverse. The sectoral focus of the equity portfolio was on the financial sector with 26% of equities at close. Investments in companies with fields of activity in the consumer goods sector at 16%, the telecommunications services sector at 14% and the IT and industry sector at 11% completed the portfolio at the end of the reporting period. Smaller exposures in a variety of sectors rounded off the sectoral structure.

At the end of the reporting period, the sub-fund held assets almost solely in foreign currencies. The largest positions here were occupied by the Hong Kong dollar with 22%, the Taiwan dollar with 21% and the renminbi yuan (onshore) with 11%. Smaller exposures in various foreign currencies completed the portfolio.

Note: The indicated values may deviate from the statement of assets due to a risk-based approach.

# Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

## Performance in percent <sup>1)</sup>

	6 months	1 year	3 years	10 years
Class EUR A dis	-7.70	-2.82	10.55	44.06
Class EUR I dis	-7.32	-2.03	13.27	-
Class EUR I acc	-7.32	-2.03	13.26	-
Class USD I acc	-18.40	-17.19	1.77	15.98

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

## Breakdown by country <sup>1)</sup>

China	20.61 %
Taiwan	20.54 %
Cayman Islands	9.66 %
Saudi Arabia	7.09 %
South Korea	6.67 %
Malaysia	5.78 %
India	5.19 %
Qatar	4.42 %
United Arab Emirates	3.64 %
Brazil	2.53 %
Hong Kong	2.31 %
Indonesia	2.11 %
Thailand	1.66 %
Mexico	1.45 %
Turkey	1.36 %
Egypt	1.26 %
Greece	0.74 %
Bermuda	0.69 %
South Africa	0.58 %
Hungary	0.40 %
Philippines	0.28 %
Russia	0.12 %
Poland	0.04 %

<b>Portfolio assets</b>	<b>99.13 %</b>
<b>Bank deposits</b>	<b>0.46 %</b>
<b>Other assets/Other liabilities</b>	<b>0.41 %</b>
<b>Sub-fund assets</b>	<b>100.00 %</b>

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

## Breakdown by sector <sup>1)</sup>

Banks	21.53 %
Telecommunication Services	8.95 %
Energy	7.97 %
Food, Beverage & Tobacco	6.65 %
Capital Goods	5.89 %
Media & Entertainment	5.58 %
Utilities	5.04 %
Technology Hardware & Equipment	4.76 %
Real Estate	3.94 %
Semiconductors & Semiconductor Equipment	3.90 %
Retailing	3.88 %
Transportation	3.54 %
Health Care Equipment & Services	2.58 %
Diversified Financials	2.16 %
Software & Services	2.04 %
Pharmaceuticals, Biotechnology & Life Sciences	1.79 %
Automobiles & Components	1.59 %
Commercial & Professional Services	1.41 %
Insurance	1.41 %
Food & Staples Retailing	1.17 %
Raw materials and supplies	1.09 %
Household & Personal Products	1.02 %
Consumer Services	0.47 %
Consumer Durables & Apparel	0.46 %
Real Estate	0.20 %
Other	0.11 %

<b>Portfolio assets</b>	<b>99.13 %</b>
<b>Bank deposits</b>	<b>0.46 %</b>
<b>Other assets/Other liabilities</b>	<b>0.41 %</b>
<b>Sub-fund assets</b>	<b>100.00 %</b>

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

# Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

## Development during the last 3 financial years

### Class EUR A dis

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
30.09.2020	36.84	287	-10.70	128.43
30.09.2021	67.15	430	21.28	156.18
30.09.2022	87.99	588	25.61	149.66

### Class EUR I dis

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
30.09.2020	1,027.83	1,064	-178.87	966.12
30.09.2021	1,116.36	950	-112.75	1,174.91
30.09.2022	387.00	343	-718.23	1,127.74

### Class EUR I acc

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
30.09.2020	0.98	1	-131.96	1,146.92
30.09.2021	1.22	1	0.00	1,429.72
30.09.2022	1.19	1	0.00	1,400.70

### Class USD I acc

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value USD
30.09.2020	54.14	605	-11.11	104.89
30.09.2021	84.49	758	14.93	129.23
30.09.2022	59.57	545	-24.81	107.01

## Composition of the sub-fund's assets as at 30 September 2022

	EUR
Portfolio assets (Cost of securities: EUR 538,522,788.89)	531,312,025.09
Bank deposits	2,441,964.52
Dividends receivable	1,169,002.90
Receivables from the sale of shares	14,657.00
Receivable on security trades	3,207,445.36
Receivable from currency exchange transactions	3,492,851.26
	<b>541,637,946.13</b>
Liabilities on repurchase of shares	-39,177.50
Interest liabilities	-97,486.93
Liabilities on security trades	-1,787,350.39
Payable on currency exchange transactions	-3,505,270.41
Other liabilities	-468,879.92
	<b>-5,898,165.15</b>
<b>Sub-fund assets</b>	<b>535,739,780.98</b>

## Attribution to the share-classes

### Class EUR A dis

Proportional sub-fund assets	87,985,548.56 EUR
Shares in circulation	587,886.553
Share value	149.66 EUR

### Class EUR I dis

Proportional sub-fund assets	386,995,132.27 EUR
Shares in circulation	343,160.007
Share value	1,127.74 EUR

### Class EUR I acc

Proportional sub-fund assets	1,191,995.13 EUR
Shares in circulation	851.000
Share value	1,400.70 EUR

### Class USD I acc

Proportional sub-fund assets	59,567,105.02 EUR
Shares in circulation	545,219.410
Share value	109.25 EUR
Share value	107.01 USD

# Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

## Changes in the sub-fund's assets

in the reporting period from October 1st, 2021 to September 30th, 2022

	Total EUR	Class EUR A dis EUR	Class EUR I dis EUR	Class EUR I acc EUR	Class USD I acc EUR
Sub-fund assets at the start of the reporting period	1,269,220,173.19	67,145,635.36	1,116,364,110.91	1,216,692.58	84,493,734.34
Ordinary net income	20,133,006.40	2,679,755.41	15,087,757.32	46,406.63	2,319,087.04
Income and expenditure equalisation	3,513,548.77	-151,047.70	3,303,244.44	0.00	361,352.03
Inflow of funds from the sale of shares	76,188,291.58	40,724,673.76	35,463,617.82	0.00	0.00
Outflow of funds for repurchase of shares	-793,625,305.55	-15,119,216.50	-753,697,447.95	0.00	-24,808,641.10
Realised profits	226,296,701.76	21,132,622.57	182,275,702.88	518,912.71	22,369,463.60
Realised losses	-81,098,678.47	-8,581,527.49	-63,451,861.71	-314,136.67	-8,751,152.60
Net change in non-realised profits	-180,430,132.51	-18,198,486.49	-145,150,708.30	-272,280.43	-16,808,657.29
Net change in non-realised losses	7,804,119.72	-671,528.46	8,087,328.87	-3,599.69	391,919.00
Distribution	-12,261,943.91	-975,331.90	-11,286,612.01	0.00	0.00
<b>Sub-fund assets at the end of reporting period</b>	<b>535,739,780.98</b>	<b>87,985,548.56</b>	<b>386,995,132.27</b>	<b>1,191,995.13</b>	<b>59,567,105.02</b>

## Income statement

in the reporting period from October 1st, 2021 to September 30th, 2022

	Total EUR	Class EUR A dis EUR	Class EUR I dis EUR	Class EUR I acc EUR	Class USD I acc EUR
Dividends	27,223,932.75	3,606,294.18	20,531,892.99	52,400.56	3,033,345.02
Bank interest	45,773.95	5,622.47	34,792.26	84.54	5,274.68
Income from Swing Pricing	3,658,084.22	328,792.27	2,952,405.61	5,530.89	371,355.45
Other receipts	92.32	9.15	71.92	0.16	11.09
Income equalisation	-4,798,648.23	360,814.59	-4,648,703.54	0.00	-510,759.28
<b>Total receipts</b>	<b>26,129,235.01</b>	<b>4,301,532.66</b>	<b>18,870,459.24</b>	<b>58,016.15</b>	<b>2,899,226.96</b>
Interest on borrowings	-241,082.54	-32,276.07	-180,986.12	-472.33	-27,348.02
Management fee	-6,033,716.79	-1,222,865.36	-4,204,812.04	-9,464.68	-596,574.71
All-in fee	-988,809.24	-154,900.76	-728,857.95	-1,640.62	-103,409.91
Other expenditure	-17,719.50	-1,968.17	-13,504.91	-31.89	-2,214.53
Expenditure equalisation	1,285,099.46	-209,766.89	1,345,459.10	0.00	149,407.25
<b>Total expenditure</b>	<b>-5,996,228.61</b>	<b>-1,621,777.25</b>	<b>-3,782,701.92</b>	<b>-11,609.52</b>	<b>-580,139.92</b>
<b>Ordinary net income</b>	<b>20,133,006.40</b>	<b>2,679,755.41</b>	<b>15,087,757.32</b>	<b>46,406.63</b>	<b>2,319,087.04</b>
<b>Total transaction costs in the financial year <sup>1)</sup></b>	<b>3,200,064.92</b>				
<b>Ongoing charges in per cent <sup>1) 2)</sup></b>		<b>1.69</b>	<b>0.88</b>	<b>0.88</b>	<b>0.88</b>

1) See notes on the report.

2) For the sub-fund Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk / share-classes EUR A dis, EUR I dis, EUR I acc and USD I acc during the reporting period, no selling fee has been collected. The distribution costs were taken from the management fee.

## Changes in number of shares in circulation

	Class EUR A dis Quantity	Class EUR I dis Quantity	Class EUR I acc Quantity	Class USD I acc Quantity
Shares outstanding at the start of the reporting period	429,934.241	950,165.926	851.000	757,671.410
Shares issued	252,981.833	29,576.081	0.000	0.000
Shares redeemed	-95,029.521	-636,582.000	0.000	-212,452.000
<b>Shares in circulation at the end of reporting period</b>	<b>587,886.553</b>	<b>343,160.007</b>	<b>851.000</b>	<b>545,219.410</b>

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 30 September 2022

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value EUR	Per cent of sub-fund assets 1)
<b>Equities, rights on equities and profit-participation certificates</b>								
<b>Stock-exchange-traded securities</b>								
<b>Bermuda</b>								
BMG2113B1081	China Resources Gas Group Ltd.	HKD	472,000	1,652,761	405,481	24.9500	1,315,777.62	0.25
BMG210901242	China Water Affairs Group Ltd.	HKD	1,216,000	0	1,216,000	6.2200	983,706.17	0.18
BMG677491539	Orient Overseas [International] Ltd.	HKD	25,500	0	25,500	137.5000	456,020.45	0.09
BMG9880L1028	Yuexiu Transport Infrastructure Ltd.	HKD	2,150,000	0	2,150,000	3.1900	892,011.76	0.17
							<b>3,647,516.00</b>	<b>0.69</b>
<b>Brazil</b>								
BRALUPCDAM15	Alupar Investimento S.A.	BRL	100,900	0	100,900	27.2000	518,109.91	0.10
BRBBSEACNOR5	BB Seguridade Participações S.A.	BRL	728,100	367,100	361,000	26.5700	1,810,758.72	0.34
BRCPLECDAM13	Companhia Paranaense Energia Copel	BRL	0	0	238,100	32.4000	1,456,351.59	0.27
BRENGICDAM16	Energisa S.A.	BRL	124,600	0	124,600	41.8900	985,349.34	0.18
BREGIEACNOR9	Engie Brasil Energia S.A.	BRL	345,474	291,614	345,474	38.5100	2,511,601.39	0.47
BRKLBNCM18	Klabin S.A.	BRL	264,400	230,000	264,400	18.1500	905,940.99	0.17
BRVIVTACNOR0	Telefonica Brasil S.A.	BRL	121,300	106,263	333,237	40.4900	2,547,198.68	0.48
BRTAECDAM10	Transmissora Alianca de Energia Eletrica S.A.	BRL	377,500	0	377,500	38.9500	2,775,787.70	0.52
							<b>13,511,098.32</b>	<b>2.53</b>
<b>Cayman Islands</b>								
KYG017191142	Alibaba Group Holding Ltd.	HKD	566,052	1,227,945	831,035	77.9500	8,425,135.03	1.57
KYG070341048	Baidu Inc.	HKD	95,431	0	95,431	114.1000	1,416,173.80	0.26
KYG2124M1015	China Conch Environment Protection Holdings Ltd	HKD	858,469	0	858,469	4.0200	448,840.57	0.08
KYG2116J1085	China Conch Venture Holdings Ltd.	HKD	418,000	2,681,971	281,469	12.5200	458,327.94	0.09
KYG2118M1096	China Overseas Property Holdings Ltd.	HKD	605,000	0	605,000	6.8300	537,424.57	0.10
KYG3066L1014	ENN Energy Holdings Ltd.	HKD	0	147,649	72,851	105.0000	994,869.81	0.19
KYG371091086	Fu Shou Yuan International Group Ltd.	HKD	0	1,317,221	3,692,779	4.3300	2,079,613.60	0.39
KYG368441195	Fufeng Group Ltd.	HKD	1,573,000	0	1,573,000	4.0100	820,378.99	0.15
KYG4402L1510	Hengan International Group Co. Ltd.	HKD	314,227	2,030,457	960,772	35.1000	4,386,002.65	0.82
KYG5074A1004	JD Health International Inc.	HKD	213,149	0	213,149	45.1000	1,250,262.71	0.23
KYG8208B1014	JD.com Inc.	HKD	98,964	0	98,964	198.6000	2,556,218.19	0.48
KYG596691041	Meituan	HKD	201,337	0	201,337	165.6000	4,336,360.32	0.81
KYG6427W1042	NetDragon Websoft Holdings Ltd.	HKD	320,500	0	320,500	14.3000	596,081.31	0.11
KYG6427A1022	NetEase Inc.	HKD	369,722	192,639	177,083	118.5000	2,729,208.13	0.51
KYG875721634	Tencent Holdings Ltd.	HKD	266,818	455,172	358,694	266.4000	12,427,957.76	2.32
KYG8878S1030	Tingyi [Cayman Islands] Holding Corporation	HKD	0	6,049,406	333,271	13.5400	586,891.24	0.11
KYG9222R1065	Uni-President China Holdings Ltd.	HKD	0	1,836,090	1,987,149	6.5900	1,703,167.19	0.32
KYG9431R1039	Want Want China Holdings Ltd.	HKD	946,000	10,017,915	3,978,711	5.1300	2,654,612.87	0.50
KYG9721M1033	Wisdom Marine Lines Company Ltd.	TWD	353,000	0	353,000	51.7000	586,891.65	0.11
KYG9830F1063	Yadea Group Holdings Ltd.	HKD	0	1,811,946	1,410,054	12.6000	2,310,722.14	0.43
KYG9891U1334	Zhongyu Energy Holdings Limited	HKD	550,913	0	550,913	5.6500	404,830.20	0.08
							<b>51,709,970.67</b>	<b>9.66</b>
<b>China</b>								
CNE1000001X0	Anhui Expressway Co. Ltd.	HKD	2,070,000	0	2,070,000	4.9900	1,343,421.60	0.25
CNE100001TJ4	BAIC Motor Corporation Ltd.	HKD	9,489,468	0	9,489,468	1.7200	2,122,813.05	0.40
CNE100002SN6	Bank of Chengdu Co. Ltd.	CNY	803,500	0	803,500	16.3600	1,892,793.27	0.35
CNE1000001Z5	Bank of China Ltd.	HKD	23,626,000	34,438,189	20,217,208	2.5700	6,757,650.68	1.26
CNE000001N05	Bank of China Ltd.	CNY	4,225,000	9,491,262	4,874,138	3.0900	2,168,654.18	0.40
CNE100001QN2	Bank of Chongqing Co. Ltd.	HKD	2,223,657	1,087,000	1,136,657	3.7600	555,851.41	0.10

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 <sup>1)</sup>
							EUR	
CNE100000205	Bank of Communications Co. Ltd.	HKD	5,978,000	2,788,048	5,701,952	4.1400	3,070,190.57	0.57
CNE100000052	Bank of Communications Co. Ltd.	CNY	6,345,500	10,179,719	3,033,181	4.6200	2,017,782.29	0.38
CNE100002FX2	Bank of Guiyang Co.Ltd	CNY	1,268,389	0	1,268,389	5.4200	989,887.31	0.18
CNE100002G76	Bank of Jiangsu Co.Ltd	CNY	2,301,591	0	2,301,591	7.4400	2,465,670.79	0.46
CNE100000627	Bank of Nanjing Co. Ltd.	CNY	1,131,700	0	1,131,700	10.5200	1,714,277.24	0.32
CNE000000R44	Boe Technology Group Co. Ltd.	HKD	2,400,500	0	2,400,500	3.3500	1,045,894.68	0.20
CNE000000HN4	Chengdu Xingrong Environment Co. Ltd.	CNY	4,355,400	1,317,200	3,038,200	4.9700	2,174,236.35	0.41
CNE1000002G3	China Communications Services Corporation Ltd.	HKD	3,276,000	0	5,130,000	2.6400	1,761,419.21	0.33
CNE1000002H1	China Construction Bank Corporation	HKD	5,136,000	14,590,026	8,011,675	4.5400	4,730,647.76	0.88
CNE100001NT6	China Galaxy Securities Co.Ltd	HKD	1,248,000	0	1,248,000	3.6300	589,199.88	0.11
CNE000000644	China International Marine Containers (Group) Co. Ltd.	CNY	2,641,263	444,500	2,812,432	6.9100	2,798,298.77	0.52
CNE0000018G1	China Petroleum & Chemical Corporation	CNY	4,250,100	2,060,900	5,538,700	4.2900	3,421,362.87	0.64
CNE1000002Q2	China Petroleum & Chemical Corporation	HKD	7,742,000	0	7,742,000	3.3700	3,393,317.55	0.63
CNE1000021L3	China Railway Signal & Communication Corporation Ltd.	HKD	9,414,743	5,318,194	4,096,549	2.1600	1,150,835.74	0.21
CNE100002342	China Reinsurance [Group] Corporation	HKD	0	0	10,957,812	0.4850	691,205.24	0.13
CNE100000W03	China South Publishing & Media Group Co. Ltd.	CNY	0	735,351	2,242,565	9.8400	3,177,416.46	0.59
CNE000001G87	China Yangtze Power Co. Ltd.	CNY	0	4,975,420	743,563	22.7400	2,434,681.94	0.45
CNE0000019X4	Chinese Universe Publishing and Media Co. Ltd.	CNY	701,300	841,415	3,060,176	8.3900	3,696,939.72	0.69
CNE100000X44	Chongqing Rural Commercial Bank Co. Ltd.	HKD	5,632,442	0	5,632,442	2.5500	1,868,006.33	0.35
CNE000001NG4	Daqin Railway Co. Ltd.	CNY	3,915,900	0	3,915,900	6.7700	3,817,282.18	0.71
CNE100000312	Dongfeng Motor Group Co. Ltd.	HKD	2,378,000	0	2,378,000	4.2000	1,298,980.34	0.24
CNE000000LT3	Guangdong Provincial Expressway Development Co. Ltd.	HKD	663,500	0	663,500	5.3400	460,811.83	0.09
CNE000001733	Guangzhou Baiyunshan Pharmaceutical Holdings Co. Ltd.	CNY	627,408	439,200	407,704	25.9600	1,523,995.43	0.28
CNE100000B55	Hangzhou Binjiang Real Estate Group Co. Ltd.	CNY	0	13,814,105	1,782,304	10.4700	2,686,967.83	0.50
CNE000000V54	Hangzhou Steam Turbine Co. Ltd.	HKD	619,934	0	619,934	10.6600	859,496.47	0.16
CNE000001GR5	Huafa Industrial Co. Ltd.	CNY	0	4,488,156	1,508,801	9.8500	2,139,942.96	0.40
CNE1000003G1	Industrial & Commercial Bank of China	HKD	0	6,820,219	5,307,484	3.6800	2,540,258.70	0.47
CNE000001P37	Industrial & Commercial Bank of China	CNY	0	4,496,180	3,498,920	4.3500	2,191,579.72	0.41
CNE1000003J5	Jiangsu Expressway Co. Ltd.	HKD	2,230,754	0	2,230,754	5.8900	1,708,867.58	0.32
CNE0000004K3	Lao Feng Xiang Co. Ltd.	USD	0	519,400	331,966	2.8900	979,460.68	0.18
CNE100001ZT0	Legend Holdings Corporation	HKD	991,100	0	991,100	6.8200	879,110.13	0.16
CNE0000014B1	Newland Digital Technology Co. Ltd.	CNY	724,800	355,600	369,200	12.1100	643,783.50	0.12
CNE100000593	PICC Property & Casualty Co. Ltd.	HKD	816,000	0	816,000	8.1400	863,885.13	0.16
CNE000000WR4	Shanghai Construction Group Co. Ltd.	CNY	0	2,280,500	2,118,230	2.5300	771,662.93	0.14
CNE000000941	Shanghai Jinqiao Export Processing Zone Development Co. Ltd.	USD	1,069,600	0	1,069,600	0.8900	971,867.28	0.18
CNE1000012B3	Shanghai Pharmaceuticals Holdings Co. Ltd.	HKD	0	1,247,756	1,731,144	10.8400	2,440,641.06	0.46
CNE000000B83	Shanghai Tunnel Engineering Co. Ltd.	CNY	3,406,000	0	3,406,000	4.9300	2,417,828.91	0.45
CNE0000009N6	SHENZHEN ACCORD PHARMACEUTICAL Corporation	CNY	827,800	0	827,800	29.8700	3,560,366.02	0.66
CNE100000478	Shenzhen Expressway Corporation Ltd.	HKD	701,836	0	701,836	5.7400	523,948.94	0.10
CNE100001NV2	Sinopec Engineering [Group] Co. Ltd.	HKD	0	0	4,145,500	3.1500	1,698,356.70	0.32
CNE100000FN7	Sinopharm Group Co. Ltd.	HKD	0	453,061	1,270,139	15.7400	2,600,144.09	0.49
CNE100001WT7	Sunflower Pharmaceutical Group Co. Ltd.	CNY	0	540,300	466,821	17.0900	1,148,752.45	0.21
CNE100000Q43	The Agricultural Bank of China	HKD	5,114,000	14,784,930	10,628,278	2.3500	3,248,420.21	0.61
CNE100000RJ0	The Agricultural Bank of China	CNY	8,942,200	20,147,139	10,308,461	2.8600	4,245,158.10	0.79
CNE1000004B0	Xinhua Winshare Publishing and Media Co. Ltd.	HKD	0	2,173,000	973,000	4.9900	631,473.05	0.12
CNE1000004S4	Zhejiang Expressway Co. Ltd.	HKD	1,574,000	0	1,574,000	5.3500	1,095,216.42	0.20
CNE000001K55	Zhejiang Supor Co. Ltd.	CNY	98,800	0	98,800	46.1300	656,257.69	0.12
CNE100000MK9	Zhejiang Weixing New Building Materials Co. Ltd.	CNY	216,280	4,828,486	202,518	20.6000	600,709.99	0.11
							<b>107,237,681.21</b>	<b>19.97</b>
<b>Egypt</b>								
EGS60121C018	Commercial International Bank Ltd.	EGP	7,105,253	3,125,309	5,147,966	25.1300	6,776,584.46	1.26
							<b>6,776,584.46</b>	<b>1.26</b>
<b>Greece</b>								
GRS419003009	Greek Organisation of Football Prognostics S.A. [OPAP]	EUR	35,665	0	35,665	12.2800	437,966.20	0.08
GRS260333000	Hellenic Telecommunications Organization S.A.	EUR	269,499	207,687	237,214	14.8500	3,522,627.90	0.66
							<b>3,960,594.10</b>	<b>0.74</b>
<b>Hong Kong</b>								
HK0392044647	Beijing Enterprises Holdings Ltd.	HKD	803,000	0	803,000	22.0500	2,302,849.60	0.43

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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 <sup>1)</sup>
							EUR	
HK0267001375	CITIC Ltd.	HKD	1,229,000	0	3,562,000	7.4000	3,428,207.26	0.64
HK1093012172	CSPC Pharmaceutical Group Ltd.	HKD	1,078,000	842,000	236,000	7.7800	238,799.29	0.04
HK0000077468	Far East Horizon Ltd	HKD	5,031,950	4,040,155	4,459,795	5.3000	3,074,200.59	0.57
HK0992009065	Lenovo Group Ltd.	HKD	1,944,000	6,497,126	3,737,997	5.4600	2,654,440.70	0.50
HK0604011236	Shenzhen Investment Ltd.	HKD	0	4,252,000	4,663,122	1.1900	721,714.08	0.13
							<b>12,420,211.52</b>	<b>2.31</b>
<b>Hungary</b>								
HU0000073507	Magyar Telekom Telecommunications Plc.	HUF	0	0	896,207	295.5000	626,162.50	0.12
HU0000153937	MOL Magyar Olaj- és Gázipari Nyrt.	HUF	149,473	0	149,473	2,406.0000	850,314.56	0.16
HU0000123096	Richter Gedeon Vegyészeti Gyár Nyrt.	HUF	199,677	420,336	36,369	7,400.0000	636,332.81	0.12
							<b>2,112,809.87</b>	<b>0.40</b>
<b>India</b>								
INE233B01017	Blue Dart Express Ltd.	INR	9,882	0	9,882	8,851.3500	1,097,773.31	0.20
INE172A01027	Castrol India Ltd.	INR	426,247	0	426,247	112.7000	602,897.60	0.11
INE059A01026	Cipla Ltd.	INR	77,159	0	77,159	1,114.9500	1,079,693.00	0.20
INE007A01025	CRISIL Ltd.	INR	0	19,900	39,187	3,264.6500	1,605,598.49	0.30
INE159A01016	GlaxoSmithKline Pharmaceuticals Ltd.	INR	0	128,107	42,471	1,424.4000	759,246.43	0.14
INE860A01027	HCL Technologies Ltd.	INR	123,136	0	123,136	932.3500	1,440,861.78	0.27
INE009A01021	Infosys Ltd.	INR	35,309	621,482	199,723	1,413.4500	3,542,964.79	0.66
INE196A01026	Marico Ltd.	INR	0	833,969	92,643	537.8500	625,362.86	0.12
INE239A01016	Nestle India Ltd.	INR	6,307	0	6,307	19,144.8000	1,515,416.36	0.28
INE848E01016	NHPC Ltd.	INR	5,512,412	0	5,512,412	35.7000	2,469,836.42	0.46
INE213A01029	Oil & Natural Gas Corporation Ltd.	INR	549,533	0	549,533	126.8000	874,523.20	0.16
INE274J01014	Oil India Ltd.	INR	634,958	0	634,958	174.4500	1,390,190.38	0.26
INE881D01027	Oracle Financial Services Software Ltd.	INR	0	14,631	8,825	2,982.5000	330,334.15	0.06
INE761H01022	Page Industries Ltd.	INR	1,366	0	1,366	50,666.1500	868,614.17	0.16
INE347G01014	Petronet LNG Ltd.	INR	231,296	0	231,296	199.9000	580,282.16	0.11
INE752E01010	Power Grid Corporation of India Ltd.	INR	0	3,717,772	1,077,865	212.2000	2,870,569.43	0.54
INE179A01014	Procter & Gamble Hygiene and Healthcare Ltd.	INR	9,773	3,570	6,203	13,885.1500	1,080,962.59	0.20
INE058A01010	Sanofi India Ltd.	INR	0	76,474	20,256	5,780.8000	1,469,602.69	0.27
INE044A01036	Sun Pharmaceutical Industries Ltd.	INR	52,693	0	52,693	948.6500	627,360.60	0.12
INE467B01029	Tata Consultancy Services Ltd.	INR	181,243	199,659	81,528	3,004.5500	3,074,287.86	0.57
							<b>27,906,378.27</b>	<b>5.19</b>
<b>Indonesia</b>								
ID1000116700	Indofood CBP Sukses Makmur TBK PT	IDR	838,500	0	838,500	8,650.0000	486,359.53	0.09
ID1000109507	PT Bank Central Asia TBK	IDR	8,487,800	1,184,533	7,303,267	8,550.0000	4,187,179.23	0.78
ID1000098007	PT Bank CIMB Niaga Tbk	IDR	7,283,838	0	7,283,838	1,070.0000	522,615.53	0.10
ID1000095003	PT Bank Mandiri [Persero] TBK	IDR	3,899,200	0	3,899,200	9,425.0000	2,464,308.81	0.46
ID1000057003	PT Indofood Sukses Makmur TBK	IDR	4,030,200	0	4,030,200	6,025.0000	1,628,253.08	0.30
ID1000129000	PT Telkom Indonesia (Persero) Tbk	IDR	6,753,000	0	6,753,000	4,460.0000	2,019,620.95	0.38
							<b>11,308,337.13</b>	<b>2.11</b>
<b>Malaysia</b>								
MYL52480O009	Bermaz Auto Bhd	MYR	1,262,578	0	1,262,578	1.8700	520,048.65	0.10
MYL69470O005	Digi.com Berhad	MYR	965,200	0	965,200	3.3800	718,585.02	0.13
MYL58190O007	Hong Leong Bank Berhad	MYR	604,300	0	604,300	20.5000	2,728,667.40	0.51
MYL52250O007	IHH Healthcare Bhd	MYR	0	3,708,296	1,348,004	5.9000	1,751,811.37	0.33
MYL19610O001	IOI Corporation Berhad	MYR	3,734,400	0	3,734,400	3.7700	3,101,032.60	0.58
MYL24450O004	Kuala Lumpur Kepong Berhad	MYR	0	421,748	526,152	20.7000	2,398,974.98	0.45
MYL11550O000	Malayan Banking Berhad	MYR	0	6,593,135	1,080,031	8.5800	2,041,115.85	0.38
MYL38160O005	MISC Berhad	MYR	305,000	0	305,000	6.7600	454,140.97	0.08
MYL51830O008	Petronas Chemicals Group Berhad	MYR	423,800	0	423,800	8.3900	783,189.87	0.15
MYL56810O001	Petronas Dagangan Berhad	MYR	0	221,100	266,100	20.0200	1,173,418.94	0.22
MYL60330O004	Petronas Gas Berhad	MYR	1,413,000	465,362	947,638	16.5000	3,444,058.81	0.64
MYL40650O008	PPB Group Berhad	MYR	578,660	518,370	719,190	16.1000	2,550,431.50	0.48
MYL12950O004	Public Bank Berhad	MYR	0	7,173,506	3,569,964	4.2300	3,326,199.94	0.62
MYL70840O006	QL Resources Berhad	MYR	1,129,263	0	1,129,263	4.9800	1,238,706.99	0.23

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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 <sup>1)</sup>
							EUR	
MYL47310O005	Scientex Berhad	MYR	0	0	1,381,236	3.4700	1,055,702.41	0.20
MYL41970O009	Sime Darby Berhad	MYR	0	4,065,396	2,771,215	2.1400	1,306,255.53	0.24
MYL50310O009	TIME dotCom Berhad	MYR	0	1,110,100	1,334,225	4.6200	1,357,735.57	0.25
MYL20890O000	United Plantations Berhad	MYR	324,871	0	324,871	14.3400	1,026,134.39	0.19
							<b>30,976,210.79</b>	<b>5.78</b>
<b>Mexico</b>								
MX01AC100006	Arca Continental S.A.B. de C.V.	MXN	116,961	2,199,135	521,105	145.0200	3,837,378.56	0.72
MXP320321310	Fomento Economico Mexicano S.A.B. de C.V.	MXN	199,100	110,600	88,500	126.2200	567,221.85	0.11
MXP4948K1056	Gruma S.A.B. de C.V.	MXN	248,145	62,000	186,145	192.9000	1,823,329.28	0.34
MX01ME090003	Megacable Holdings S.A.B. de C.V.	MXN	524,000	240,000	715,700	40.5800	1,474,770.91	0.28
							<b>7,702,700.60</b>	<b>1.45</b>
<b>Philippines</b>								
PHY7072Q1032	PLDT Inc.	PHP	57,900	0	57,900	1,508.0000	1,520,651.08	0.28
							<b>1,520,651.08</b>	<b>0.28</b>
<b>Poland</b>								
PLCFRPT00013	Cyfrowy Polsat S.A.	PLN	917,291	855,279	62,012	16.0500	205,766.51	0.04
							<b>205,766.51</b>	<b>0.04</b>
<b>Qatar</b>								
QA000A0KD6J5	Barwa Real Estate Co.	QAR	2,885,321	2,497,110	3,622,371	3.4380	3,491,564.29	0.65
QA0007227737	Ooredoo Q.S.C.	QAR	475,006	1,937,155	1,982,498	8.9000	4,946,796.06	0.92
QA0006929812	Qatar Electricity & Water	QAR	543,676	542,167	540,699	17.5200	2,655,895.05	0.50
QA0001200771	Qatar Fuel Q.P.S.C	QAR	374,697	303,910	823,773	18.7500	4,330,420.47	0.81
QA000A0KD6L1	Qatar Gas Transport Co. Ltd. [NAKILAT]	QAR	3,032,677	1,674,902	3,032,677	4.1000	3,486,031.09	0.65
QA0007227695	Qatar Navigation Q.S.C	QAR	296,542	0	1,177,572	10.1000	3,334,495.12	0.62
QA000A0Q5NE9	Vodafone Qatar Q.S.C	QAR	2,442,862	1,567,069	3,381,385	1.5460	1,465,633.40	0.27
							<b>23,710,835.48</b>	<b>4.42</b>
<b>Russia</b>								
RU0007775219	Mobile Telesystems PJSC	RUB	1,245,618	0	1,245,618	29.8746	625,438.30	0.12
							<b>625,438.30</b>	<b>0.12</b>
<b>Saudi Arabia</b>								
SA1230K1UGH7	Abdullah Al Othaim Markets Company	SAR	49,407	0	49,407	123.4000	1,657,195.92	0.31
SA0007879113	Al Rajhi Bank	SAR	254,854	880,036	260,162	81.3000	5,749,162.98	1.07
SA122050HV19	Alinma Bank	SAR	267,427	58,024	209,403	36.2500	2,063,294.03	0.39
SA14QG523GH3	Arabian Centres Co.	SAR	173,308	0	173,308	19.4000	913,882.90	0.17
SA0007879683	Arriyadh Development Co.	SAR	0	1,378,415	96,067	20.5000	535,301.30	0.10
SA000A0DM9P2	Ethiad Etisalat Co.	SAR	159,958	0	290,889	35.6000	2,814,799.78	0.53
SA000A0BLA62	Jarir Marketing Co.	SAR	0	168,054	17,392	167.0000	789,471.05	0.15
SA0007879048	Riyad Bank	SAR	0	342,691	50,321	31.7500	434,273.38	0.08
SA0007879139	SABIC Agri-Nutrients Co.	SAR	39,726	148,606	39,726	158.0000	1,706,090.79	0.32
SA1330R2TQ16	Saudi Airlines Catering Co.	SAR	89,562	0	89,562	71.4000	1,738,169.83	0.32
SA14TG012N13	Saudi Arabian Oil Co.	SAR	933,793	189,040	744,753	35.8500	7,257,242.47	1.35
SA0007879121	Saudi Basic Industries Corporation [SABIC]	SAR	0	653,662	77,377	88.8000	1,867,648.17	0.35
SA0007879550	Saudi Electricity Co.	SAR	616,254	257,337	358,917	24.5400	2,394,080.78	0.45
SA0007879543	Saudi Telecom Co.	SAR	155,655	420,829	222,880	39.3500	2,383,889.10	0.44
SA000A0EAXM3	Saudia Dairy & Foodstuff Co.	SAR	0	83,096	14,940	194.0000	787,811.91	0.15
SA13L050IE10	The Saudi National Bank	SAR	311,509	28,193	283,316	63.1000	4,859,266.00	0.91
							<b>37,951,580.39</b>	<b>7.09</b>
<b>South Africa</b>								
ZAE000029757	Astral Foods Ltd.	ZAR	136,796	0	136,796	193.1800	1,501,465.96	0.28
ZAE000132577	Vodacom Group Ltd.	ZAR	334,714	105,504	229,210	122.0800	1,589,856.81	0.30
							<b>3,091,322.77</b>	<b>0.58</b>
<b>South Korea</b>								
KR7138930003	BNK Financial Group Inc.	KRW	0	783,942	610,062	6,020.0000	2,620,884.03	0.49
KR7030000004	Cheil Worldwide Inc.	KRW	82,697	0	82,697	22,700.0000	1,339,654.94	0.25
KR7005830005	DB Insurance Co. Ltd.	KRW	0	61,405	15,557	55,200.0000	612,833.18	0.11

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 <sup>1)</sup>
							EUR	
KR7139130009	DGB Financial Group Co. Ltd.	KRW	0	0	291,561	6,970.0000	1,450,238.89	0.27
KR7013120001	Dongwon Development	KRW	0	848,283	39,225	3,230.0000	90,415.48	0.02
KR7078930005	GS Holdings Corporation	KRW	33,158	28,078	33,158	41,700.0000	986,737.70	0.18
KR7267250009	HD Hyundai Co. Ltd.	KRW	27,352	0	27,352	54,100.0000	1,055,999.45	0.20
KR7001450006	Hyundai Fire & Marine Insurance Co. Ltd.	KRW	0	53,062	148,757	29,300.0000	3,110,443.88	0.58
KR7024110009	Industrial Bank of Korea	KRW	176,230	0	176,230	9,520.0000	1,197,275.59	0.22
KR7175330000	JB Financial Group Co. Ltd.	KRW	0	641,919	499,541	6,960.0000	2,481,176.83	0.46
KR7000270009	Kia Corporation	KRW	30,564	0	30,564	71,900.0000	1,568,254.06	0.29
KR7003690005	Korean Reinsurance Co.	KRW	0	317,661	113,251	7,850.0000	634,437.79	0.12
KR7032640005	LG Uplus Corporation	KRW	185,698	0	185,698	10,750.0000	1,424,600.29	0.27
KR7271560005	Orion Corporation of Republic of Korea	KRW	6,152	0	6,152	103,000.0000	452,200.35	0.08
KR7005930003	Samsung Electronics Co. Ltd.	KRW	60,766	644,939	163,398	53,100.0000	6,191,823.90	1.16
KR7005931001	Samsung Electronics Co. Ltd. -VZ-	KRW	13,733	240,722	78,667	46,900.0000	2,632,950.96	0.49
KR7000810002	Samsung Fire & Marine Insurance Co. Ltd.	KRW	0	31,496	4,225	184,000.0000	554,781.38	0.10
KR7012750006	S1 Corporation	KRW	27,052	32,177	67,195	57,900.0000	2,776,469.21	0.52
KR7316140003	Woori Financial Group Inc.	KRW	810,870	204,306	606,564	10,700.0000	4,631,671.48	0.86
							<b>35,812,849.39</b>	<b>6.67</b>
<b>Taiwan</b>								
TW0002515004	Bes Engineering Corporation	TWD	5,003,000	0	5,003,000	8.1400	1,309,626.90	0.24
TW0002474004	Catcher Technology Co. Ltd.	TWD	123,000	0	123,000	172.5000	682,318.10	0.13
TW0002385002	Chicony Electronics Co. Ltd.	TWD	873,000	0	873,000	82.4000	2,313,311.59	0.43
TW0005534002	Chong Hong Construction Co. Ltd.	TWD	472,000	244,000	228,000	73.2000	536,708.67	0.10
TW0002412004	Chunghwa Telecom Co. Ltd.	TWD	1,416,000	5,101,536	2,084,385	114.0000	7,641,444.61	1.43
TW0008422007	Cleanaway Co. Ltd.	TWD	0	1,262,779	323,221	174.5000	1,813,792.83	0.34
TW0003703005	Continental Holdings Corp.	TWD	880,000	0	880,000	30.1500	853,223.22	0.16
TW0002891009	CTBC Financial Holding Co. Ltd.	TWD	4,994,000	19,591,851	5,064,780	19.8500	3,233,060.08	0.60
TW0009933002	CTCI Corporation	TWD	2,750,000	892,222	3,218,778	45.6000	4,720,071.16	0.88
TW0004904008	Far Eastone Telecommunication Co. Ltd.	TWD	3,927,000	1,734,793	2,192,207	72.4000	5,104,025.15	0.95
TW0002015005	Feng Hsin Iron and Steel Co.	TWD	0	247,000	509,000	59.6000	975,566.15	0.18
TW0002892007	First Financial Holding Co. Ltd.	TWD	4,309,191	12,922,118	5,109,737	26.0000	4,272,327.87	0.80
TW0001707008	Grape King Bio Ltd.	TWD	268,000	356,000	312,086	134.0000	1,344,843.55	0.25
TW0001210003	Great Wall Enterprise Co. Ltd.	TWD	16,738	3,473,821	351,500	44.5000	503,011.62	0.09
TW0002880002	Hua Nan Financial Holding Co. Ltd.	TWD	2,171,400	0	2,171,400	22.2500	1,553,683.41	0.29
TW0002548005	Huaku Development Co. Ltd.	TWD	0	619,102	886,985	90.5000	2,581,413.24	0.48
TW0002059003	King Slide Works Co. Ltd.	TWD	0	71,514	200,486	473.0000	3,049,564.83	0.57
TW0002505005	Kuo Yang Construction Co. Ltd.	TWD	0	1,377,000	908,000	18.0000	525,594.77	0.10
TW0002301009	Lite-On Technology Corporation	TWD	474,000	5,282,510	1,765,017	63.8000	3,621,281.20	0.68
TW0005530000	Lungyen Life Service Co. Ltd.	TWD	688,900	396,238	292,662	38.1500	359,048.86	0.07
TW0002886009	Mega Financial Holdings Co. Ltd.	TWD	660,614	2,697,018	2,526,156	31.1500	2,530,526.54	0.47
TW0004938006	Pegatron Corporation	TWD	672,000	453,000	219,000	58.5000	411,995.68	0.08
TW0002912003	President Chain Store Corporation	TWD	863,000	701,193	506,670	282.5000	4,602,950.68	0.86
TW0004915004	Primax Electronics Ltd.	TWD	288,000	0	288,000	63.8000	590,888.92	0.11
TW0006176001	Radiant Opto-Electronics Corporation	TWD	0	577,610	720,596	100.5000	2,328,898.64	0.43
TW0002850005	Shinkong Insurance Co. Ltd.	TWD	706,104	0	706,104	48.7500	1,106,970.31	0.21
TW0006121007	Simplo Technology Co. Ltd.	TWD	0	583,725	93,279	264.0000	791,918.50	0.15
TW0002890001	SinoPac Financial Holdings Co. Ltd.	TWD	3,964,750	9,818,893	6,236,772	17.3000	3,469,753.72	0.65
TW0001227007	Standard Foods Corporation	TWD	0	1,084,217	1,042,731	38.2500	1,282,615.26	0.24
TW0006214000	Systemax Corporation	TWD	0	155,736	327,239	69.5000	731,379.09	0.14
TW0008926007	Taiwan Cogeneration Corp.	TWD	1,019,000	0	1,019,000	34.3500	1,125,624.67	0.21
TW0009939009	Taiwan Hon Chuan Enterprise Co. Ltd.	TWD	0	0	780,000	83.8000	2,101,993.17	0.39
TW0003045001	Taiwan Mobile Co.	TWD	1,055,000	2,476,346	1,319,915	95.6000	4,057,855.11	0.76
TW0009917005	Taiwan Secom	TWD	0	246,000	473,000	101.0000	1,536,297.04	0.29
TW0002330008	Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	884,000	2,574,533	1,294,789	422.0000	17,571,309.61	3.28
TW0001504009	Teco Electric & Machinery Co. Ltd.	TWD	0	3,468,281	263,985	28.1500	238,973.82	0.04
TW0005876007	The Shanghai Commercial & Savings Bank Ltd.	TWD	3,092,262	354,000	2,738,262	49.2000	4,332,442.24	0.81
TW0005434005	Topco Scientific Co. Ltd.	TWD	208,000	0	440,000	154.5000	2,186,119.20	0.41
TW0002451002	Transcend Information Inc.	TWD	424,367	0	424,367	64.5000	880,225.61	0.16
TW0001232007	Ttett Union Corporation	TWD	0	212,000	115,000	154.5000	571,372.06	0.11
TW0004105002	TTY Biopharm Co. Ltd.	TWD	0	0	934,000	72.7000	2,183,604.43	0.41
TW0002838000	Union Bank of Taiwan	TWD	2,257,000	0	2,257,000	14.9000	1,081,460.11	0.20
TW0001216000	Uni-President Enterprises Corporation	TWD	470,000	870,183	1,555,593	67.3000	3,366,694.61	0.63

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 <sup>1)</sup>
							EUR	
TW0002404001	United Integrated Services Co. Ltd.	TWD	0	322,000	71,000	150.0000	342,485.58	0.06
TW0002303005	United Microelectronics Corporation	TWD	0	2,239,518	899,923	35.7500	1,034,603.82	0.19
TW0006409006	Voltronic Power Technology Corporation	TWD	12,000	151,202	12,000	1,405.0000	542,188.43	0.10
TW0002885001	Yuanta Financial Holding Co. Ltd.	TWD	4,680,718	15,522,539	3,196,653	19.5500	2,009,717.14	0.38
							<b>110,004,781.80</b>	<b>20.54</b>
<b>Thailand</b>								
TH0268010Z11	Advanced Info Service PCL	THB	418,400	0	418,400	195.0000	2,208,614.86	0.41
TH0264A10Z12	Bangkok Dusit Medical Services PCL	THB	5,222,700	7,601,200	1,651,300	29.5000	1,318,686.93	0.25
TH0201010R12	Intouch Holdings PCL NVDR	THB	670,300	0	670,300	72.7500	1,320,066.84	0.25
TH0143010Z16	Land and Houses PCL	THB	3,833,700	0	3,833,700	8.9000	923,638.09	0.17
TH0355A10Z12	PTT Exploration & Production PCL	THB	269,200	0	269,200	160.5000	1,169,617.33	0.22
TH0999010Z11	TISCO Financial Group PCL	THB	401,100	0	401,100	92.7500	1,007,071.45	0.19
TH0961010Y12	Ttw PCL	THB	6,212,239	2,893,976	3,318,263	9.9000	889,282.41	0.17
							<b>8,836,977.91</b>	<b>1.66</b>
<b>Turkey</b>								
TRAAKBK91N6	Akbank T.A.S.	TRY	1,909,840	0	1,909,840	11.2900	1,188,079.23	0.22
TRATOASO91H3	Tofas Türk Otomobil Fabrikasi A.S.	TRY	244,444	0	244,444	91.5000	1,232,409.26	0.23
TRATUPRS91E8	Tupras Türkiye Petrol Rafineleri A.S.	TRY	306,683	0	306,683	289.6000	4,893,760.81	0.91
							<b>7,314,249.30</b>	<b>1.36</b>
<b>United Arab Emirates</b>								
AEA000801018	Abu Dhabi Islamic Bank	AED	493,806	1,280,704	1,597,740	9.0500	4,019,220.31	0.75
AEA006101017	Abu Dhabi National Oil Company for Distribution PJSC	AED	1,844,295	0	1,844,295	4.4400	2,276,147.93	0.42
AEA003001012	Air Arabia	AED	9,266,622	2,011,161	7,255,461	2.0900	4,215,008.20	0.79
AEA000701010	Al Waha Capital PJSC	AED	2,050,825	0	2,050,825	1.4100	803,775.64	0.15
AEA002001013	ALDAR Properties PJSC	AED	0	8,365,266	1,479,104	4.2100	1,730,883.88	0.32
AED000201015	Dubai Islamic Bank	AED	0	5,734,863	1,508,930	5.9800	2,508,172.50	0.47
AEE001901017	Emaar Development PJSC	AED	5,260,916	2,147,415	3,113,501	4.5900	3,972,362.02	0.74
							<b>19,525,570.48</b>	<b>3.64</b>
<b>Stock-exchange-traded securities</b>							<b>527,870,116.35</b>	<b>98.49</b>
<b>Securities listed or included on organised markets</b>								
<b>China</b>								
CNE0000014L0	Wasu Media Holding Co. Ltd.	CNY	3,578,400	0	3,578,400	6.6800	3,441,908.74	0.64
							<b>3,441,908.74</b>	<b>0.64</b>
<b>Securities listed or included on organised markets</b>							<b>3,441,908.74</b>	<b>0.64</b>
<b>Equities, rights on equities and profit-participation certificates</b>							<b>531,312,025.09</b>	<b>99.13</b>
<b>Portfolio assets</b>							<b>531,312,025.09</b>	<b>99.13</b>
<b>Bank deposits - current account</b>							<b>2,441,964.52</b>	<b>0.46</b>
<b>Other assets/Other liabilities</b>							<b>1,985,791.37</b>	<b>0.41</b>
<b>Sub-fund assets in EUR</b>							<b>535,739,780.98</b>	<b>100.00</b>

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

# Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

## Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 30 September 2022 was used for conversion into Euro.

Brazilian real	BRL	1	5.2971
Chinese renminbi offshore	CNH	1	6.9827
Chinese renminbi yuan	CNY	1	6.9449
Czech koruna	CZK	1	24.5660
Egyptian pound	EGP	1	19.0905
Hong Kong dollar	HKD	1	7.6888
Hungarian forint	HUF	1	422.9400
Indian rupee	INR	1	79.6786
Indonesian rupiah	IDR	1	14,912.8875
Malaysian Ringgit	MYR	1	4.5400
Mexican peso	MXN	1	19.6933
Philippine peso	PHP	1	57.4183
Polish zloty	PLN	1	4.8370
Qatari riyal	QAR	1	3.5668
Russian ruble	RUB	1	59.4981
Saudi riyal	SAR	1	3.6790
South African rand	ZAR	1	17.6003
South Korean won	KRW	1	1,401.2727
Swiss franc	CHF	1	0.9639
Taiwan dollar	TWD	1	31.0962
Thai baht	THB	1	36.9408
Turkish lira	TRY	1	18.1487
United Arab Emirates dirham	AED	1	3.5976
US dollar	USD	1	0.9795

## Purchases and sales from 1 October 2021 to 30 September 2022

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

ISIN	Securities	Additions	Disposals
<b>Equities, rights on equities and profit-participation certificates</b>			
<b>Stock-exchange-traded securities</b>			
<b>Bermuda</b>			
BMG0957L1090	Beijing Enterprises Water Group Ltd.	15,700,000	15,700,000
<b>Brazil</b>			
BTRPLACNPR1	Companhia de Transmissao de Energia Eletrica Paulista S.A. -VZ-	0	1,001,300
BRCMIGACNPR3	Companhia Energética de Minas Gerais - CEMIG -VZ-	0	866,219
<b>Cayman Islands</b>			
KYG2121Q1055	China Feihe Ltd.	0	1,486,000
KYG211081248	China Medical System Holdings Ltd.	0	5,056,273
KYG2110P1000	China Shineway Pharmaceutical Group Ltd.	0	2,843,000
KYG555551095	Logan Group Co. Ltd.	0	2,022,000
KYG5635P1090	Longfor Group Holdings Ltd.	0	472,000
US64110W1027	NetEase Inc. ADR	0	60,700
KYG9361V1086	Vinda International Holdings Ltd.	0	988,000
KYG9897K1058	ZTO Express (Cayman) Inc.	55,306	55,306
<b>Chile</b>			
CL0000001314	Empresas CMPC S.A.	0	1,807,874
<b>China</b>			
CNE000000Q94	China Resources Double-Crane Pharmaceutical Co. Ltd.	380,900	8,859,293
CNE0000001D4	Gree Electric Appliances Inc.	274,900	274,900
CNE100000BC9	Guangdong Tapai Group Co. Ltd.	0	1,017,878
CNE1000057N3	HuaXin Cement Co. Ltd.	1,286,060	1,286,060
CNE000000HL8	HuaXin Cement Co. Ltd.	0	1,286,060
CNE1000009X3	Jiangsu Yuyue Medical Equipment Supply Co. Ltd.	0	208,933

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

## Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

ISIN	Securities	Additions	Disposals
CNE000000DD4	Maanshan Iron and Steel Co. Ltd.	2,049,400	2,049,400
CNE1000003X6	Ping An Insurance [Group] Co. of China Ltd.	0	467,153
CNE1000029W3	Postal Savings Bank of China Ltd.	0	18,559,856
CNE000000QM7	Shandong Chenming Paper Holdings Ltd.	0	3,179,370
CNE100000171	Shandong Weigao Group Medical Polymer Co. Ltd.	0	1,672,000
CNE000000HH6	Shanghai Lujiazui Fin & Trade Zone Dev	1,333,858	1,333,858
CNE100001V60	Shanghai M&G Stationary Inc.	0	343,134
CNE000000C82	Shanghai Pharmaceuticals Holdings Co. Ltd.	0	1,882,318
CNE0000005Q7	Shenergy Co. Ltd.	0	4,320,955
CNE100000JM1	Shenzhen Gas Corporation Ltd.	0	10,230,262
CNE000000XR2	Youngor Group Co. Ltd.	0	3,740,324
CNE1000023N5	Zhejiang Weiming Environmental Protection Co. Ltd.	432,640	432,640
<b>Hong Kong</b>			
HK0688002218	China Overseas Land & Investment Ltd.	0	4,012,000
HK0270001396	Guangdong Investment Ltd.	1,700,000	1,700,000
HK0000083920	Sun Art Retail Group Ltd	2,224,000	2,224,000
HK0000745908	Yuexiu Property Co. Ltd.	0	667,503
<b>India</b>			
INE119A01028	Balrampur Chini Mills Ltd.	0	803,086
INE120A01034	Carborundum Universal Ltd.	0	319,688
INE136B01020	Cyient Ltd.	0	230,042
INE572A01028	J. B. Chemicals & Pharmaceuticals Ltd.	0	140,290
INE930H01031	K.P.R. Mill Ltd.	0	843,460
INE584A01023	NMDC Ltd.	1,842,903	2,773,342
INE182A01018	Pfizer Ltd.	0	28,889
INE195A01028	Supreme Industries Ltd.	0	44,358
INE825A01012	Vardhman Textiles Ltd.	0	197,019
INE075A01022	Wipro Ltd.	0	942,376
<b>Indonesia</b>			
ID1000130305	Industri Jamu dan Farmasi Sido Muncul Tbk PT	26,773,092	26,773,092
<b>Malaysia</b>			
MYL181800003	Bursa Malaysia Berhad	0	3,857,380
MYL368900006	Fraser & Neave Holdings Berhad	0	168,200
MYL715300009	Kossan Rubber Industries Berhad	0	2,197,300
<b>Mexico</b>			
MX01GC2M0006	GCC S.A.B. de C.V.	0	185,700
<b>Pakistan</b>			
PK0085101019	Habib Bank Ltd.	704,077	704,077
<b>Philippines</b>			
PHY5342M1000	LT Group Inc.	0	4,403,401
PHY5764J1483	Manila Electric Co.	375,768	375,768
<b>Qatar</b>			
QA000A0YDSW8	Al Meera Consumer Goods Co. QSC	0	83,544
QA000A0KD6K3	Industries Qatar QSC	520,907	1,121,254
QA000A0M8VM3	Masraf Al Rayan [Q.S.C.]	0	6,108,946
QA0006929838	Qatar Insurance Co.	0	1,627,880
QA0006929853	Qatar Islamic Bank	0	1,524,586
QA0006929895	Qatar National Bank	687,570	1,221,754
QA0007227752	The Commercial Bank [Q.S.C.]	904,667	1,794,184
<b>Russia</b>			
US69343P1057	Lukoil PJSC ADR	0	31,414
US55953Q2021	Magnit PJSC GDR	62,143	154,664
US67011E2046	Novolipetskiy Metallurgicheskiy Kombinat GDR	0	98,274

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

## Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

ISIN	Securities	Additions	Disposals
<b>Saudi Arabia</b>			
SA000A0LE310	Advanced Petrochemical Co.	0	50,018
SA000A0ETH1	Almarai Co. Ltd.	0	498,213
SA0007879915	Arabian Cement Co. Ltd.	0	212,932
SA000A0D9HK3	Bank Albilad	0	375,986
SA0007879055	Bank Aljazirah JSC	0	1,549,337
SA1210540914	BUPA Arabia for Cooperative Insurance	33,252	153,010
SA0007879527	Eastern Province Cement Co.	0	245,281
SA12C051UH11	Mouwasat Medical Services Co.	0	116,314
SA0007879196	National Gas & Industrialization Co. [GAZCO]	0	377,423
SA12BG50V917	National Petrochemical Co.	0	115,638
SA0007879469	Saudi Cement Co.	137,050	409,798
SA0007879188	Saudi Pharmaceutical Industries & Medical Appliances Corporation [SPIMACO]	0	269,348
SA0007879501	Southern Province Cement Co.	0	282,760
SA000A0MWH44	United International Transportation Co. Ltd.	0	288,774
<b>South Africa</b>			
ZAE00035861	Capitec Bank Holdings Ltd.	8,349	8,349
ZAE000134854	Clicks Group Ltd.	291,868	291,868
ZAE000022331	Discovery Ltd.	159,121	159,121
ZAE000269890	Momentum Metropolitan Holdings Ltd.	381,571	381,571
ZAE000265971	Multichoice Group Ltd.	0	135,289
ZAE000015889	Naspers Ltd.	0	67,013
ZAE000210688	Rand Merchant Investment	1,457,416	1,457,416
ZAE000071080	Tiger Brands Ltd.	225,835	225,835
ZAE000063863	Woolworths Holdings Ltd.	405,711	405,711
<b>South Korea</b>			
KR7057050007	Hyundai Home Shopping Network Corporation	0	40,706
KR7053210001	KT Skylife Co. Ltd.	0	229,667
KR7066570003	LG Electronics Inc. [new]	12,925	12,925
KR7000060004	Meritz Fire & Marine Insurance Co. Ltd.	0	155,186
KR7035420009	Naver Corporation	0	23,654
KR7004370003	Nongshim Co. Ltd.	0	25,152
KR7029780004	Samsung Card Co. Ltd.	125,834	160,154
KR7000811000	Samsung Fire & Marine Insurance Co. Ltd. -VZ-	14,603	14,603
<b>Taiwan</b>			
TW0002357001	ASUSTeK Computer Inc.	112,000	929,774
TW0002882008	Cathay Financial Holding Co. Ltd.	638,000	8,504,266
TW0001904001	Cheng Loong Corporation	0	423,000
TW0002883006	China Development Financial Holding Corp.	2,487,000	2,487,000
TW0002002003	China Steel Corporation	1,521,000	1,521,000
TW0006147002	Chipbond Technology Corporation	0	2,390,000
TW0002324001	Compal Electronics Inc.	0	4,687,000
TW0002884004	E. Sun Financial Holding Co. Ltd.	3,329,692	7,086,707
TW0003529004	Ememory Technology Inc.	14,000	14,000
TW0006206006	Flytech Technology Co. Ltd.	0	867,000
TW0002881000	Fubon Financial Holding Co. Ltd.	374,000	6,951,186
TW0002542008	Highwealth Construction Corporation	0	1,208,000
TW0002889003	IBF Financial Holdings Co. Ltd.	90,650	2,680,650
TW0002520004	Kindom Construction Co. Ltd.	0	1,147,300
TW0001537009	Kung Long Batteries Industrial Co. Ltd.	0	620,000
TW0002454006	MediaTek Inc.	76,000	76,000
TW0008454000	momo.com Inc.	0	48,703
TW0002379005	Realtek Semiconductor Corporation	147,000	147,000
TW0002347002	Synnex Technology International Corporation	0	1,512,977
TW0004736004	Taidoc Technology Corporation	118,000	118,000
TW0002887007	Taishin Financial Holdings Co. Ltd.	1,844,000	1,844,000
TW0009938001	Taiwan Paiho Ltd.	0	660,000
TW0009925008	Taiwan Sogo Shinkong Security Co. Ltd.	0	843,622
TW0002006004	Tung Ho Steel Enterprise Corporation	0	2,105,000

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

## Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

ISIN	Securities	Additions	Disposals
<b>Thailand</b>			
TH0278A10Z16	Dynasty Ceramic PCL	0	12,184,215
<b>Turkey</b>			
TRAAARCK91H5	Arcelik A.S.	336,720	336,720
TREBIMM00018	BIM Birlesik Magazalar A.S.	0	339,160
TRENSA00014	Enerjisa Enerji A.S.	0	3,442,969
TRATCELL91M1	Turkcell Iletisim Hizmetleri A.S.	1,363,895	5,140,649
<b>United Arab Emirates</b>			
AEA002301017	Aramex Co.	0	1,607,432
AEE000401019	Emirates Telecommunications Group Co. PJSC (Etisalat)	169,001	2,455,642
<b>Unquoted securities</b>			
<b>India</b>			
INE825A01020	Vardhman Textiles Ltd.	546,795	546,795
<b>Russia</b>			
US6074091090	Mobile Telesystems PJSC ADR	88,589	2,060,377
<b>Bonds</b>			
<b>Stock-exchange-traded securities</b>			
<b>EUR</b>			
DE0001104818	0.000 % Bundesrepublik Deutschland Reg.S. v.20(2022)	126,700,000	126,700,000
<b>Futures</b>			
<b>HKD</b>			
Hang Seng China Enterprises Index Future April 2022		108	108
Hang Seng China Enterprises Index Future Dezember 2021		150	150
Hang Seng China Enterprises Index Future Februar 2022		224	224
Hang Seng China Enterprises Index Future Januar 2022		150	150
Hang Seng China Enterprises Index Future März 2022		108	108
Hang Seng China Enterprises Index Future November 2021		150	150
Hang Seng China Enterprises Index Future Oktober 2021		0	150
<b>KRW</b>			
Korea Stock Price 200 Index Future Dezember 2021		0	70
Korea Stock Price 200 Index Future Juni 2022		99	99
Korea Stock Price 200 Index Future März 2022		53	53

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



# Quoniam Funds Selection SICAV - Global Equities MinRisk

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

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

Class USD I acc  
Security Ident. No. A2AQQS  
ISIN-Code LU1481644281

Annual report  
01.10.2021 - 30.09.2022

## Investment policy

### Investment objective, investment policy and significant events

The Quoniam Funds Selection SICAV - Global Equities MinRisk sub-fund's assets will primarily be invested worldwide, including in emerging market countries, in equities, equity certificates, convertible bonds, warrant bonds and, provided they are deemed securities in accordance with Article 41 of the Law of 17 December 2010, in participation certificates of companies as well as in index certificates and warrants. Certificates on equities (e.g. American Deposit Receipts or Global Deposit Receipts) of companies may also be acquired. The sub-fund's assets may also be invested in bank deposits and/or money market instruments. Derivatives may also be used for investment and hedging purposes. In addition, at least 51% of the sub-fund value shall be invested in equity investments, subject to the defined investment limits. Investment decisions for the sub-fund are based on a structured investment process. For individual investment instruments, fundamental information about companies and markets is processed using quantitative methods for yield forecasts. The portfolio is compiled in an optimisation step in which yield forecasts and risk parameters are coordinated with each other. This creates actively managed, risk-controlled portfolios. The investment approach differs from other investment approaches in processing the collected information. The sub-fund's assets are primarily invested in assets that have been selected from a sustainability point of view. Sustainability is understood to mean environmental (Environment – E) and social (Social – S) criteria as well as good corporate and governmental management (Governance – G). An overall ESG approach will be pursued in which the sustainable focus of the sub-fund is to be ensured by taking into account various sustainability factors. Sustainability factors include environmental, social and employee concerns, respect for human rights and the fight against corruption and bribery. There were three share classes in different currencies (EUR, USD) at the end of the financial year. The investment strategy uses a benchmark as a guide, which is to be outperformed. To this end, no attempts are made to replicate the assets included in the benchmark.

The fund management may deviate significantly from this benchmark and invest in stocks that are not part of the benchmark. Taking into account risk diversification, the objective of the investment policy is to obtain a yield on the invested capital that exceeds the performance of global equity markets. Using the MinRisk strategy, the objective for the sub-fund is to achieve a non-benchmarked investment in global equities with the lowest possible level of overall risk (minimum variance principle). To this end, a defensive equity investment compared with a benchmark-driven approach is sought. As a result, sustainability criteria are used as a basis for the sub-fund when investing its assets.

### Portfolio structure and significant changes

In the last reporting period, the Quoniam Funds Selection SICAV - Global Equities MinRisk sub-fund invested its assets predominantly in equities, which accounted for 96% of the sub-fund's assets at close. Smaller exposures in liquidity and equity funds completed the portfolio. The sub-fund invested in derivatives.

The regional focus of the equity portfolio in North America amounted to 68% of equities at close. Larger positions of 12% were held in the Asia-Pacific region and 10% in the European countries outside the eurozone at the end of the reporting period. Smaller exposures in the eurozone countries and the Middle East supplemented the regional structure. The remaining equity assets were invested in shares of equity funds.

The selection of sectors was very diverse. There was a shift in the focus of the sectoral distribution for equity investments. The investments were mainly shifted from the consumer goods sector (24%) to the healthcare sector (24% at close). Investments in companies with fields of activity in the financial sector with 19% and in the IT sector with 17% completed the portfolio at the end of the reporting period. Smaller exposures in equity funds and in a variety of sectors rounded off the sectoral structure.

# Quoniam Funds Selection SICAV - Global Equities MinRisk

At the end of the reporting period, the sub-fund held a total of 89% of its assets in foreign currencies. The US dollar was the largest position here, and it comprised 63% of the holdings at the end of the reporting period. Smaller exposures in various foreign currencies completed the portfolio.

Note: The indicated values may deviate from the statement of assets due to a risk-based approach.

## Performance in percent <sup>1)</sup>

	6 months	1 year	3 years	10 years
Class EUR hedged A dis	-16.22	-13.07	-2.66	82.56
Class EUR hedged I dis	-16.17	-12.88	-1.61	-
Class USD I acc	-19.00	-16.37	-1.41	-

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

# Quoniam Funds Selection SICAV - Global Equities MinRisk

## Breakdown by country <sup>1)</sup>

United States of America	61.23 %
Japan	7.38 %
Canada	4.87 %
Switzerland	3.79 %
Norway	2.73 %
Australia	2.65 %
France	2.45 %
Netherlands	2.38 %
Ireland	2.21 %
Luxembourg	1.70 %
Great Britain	1.64 %
Denmark	1.54 %
New Zealand	0.75 %
Israel	0.55 %
Germany	0.49 %
Singapore	0.36 %
Hong Kong	0.31 %
Sweden	0.27 %
Portugal	0.22 %
<b>Portfolio assets</b>	<b>97.52 %</b>
<b>Bank deposits</b>	<b>0.48 %</b>
<b>Other assets/Other liabilities</b>	<b>2.00 %</b>
<b>Sub-fund assets</b>	<b>100.00 %</b>

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

## Breakdown by sector <sup>1)</sup>

Pharmaceuticals, Biotechnology & Life Sciences	17.05 %
Utilities	8.10 %
Food & Staples Retailing	7.97 %
Technology Hardware & Equipment	7.74 %
Telecommunication Services	7.43 %
Software & Services	6.52 %
Health Care Equipment & Services	6.38 %
Capital Goods	5.60 %
Food, Beverage & Tobacco	5.42 %
Raw materials and supplies	3.46 %
Household & Personal Products	3.02 %
Insurance	2.57 %
Semiconductors & Semiconductor Equipment	1.98 %
Commercial & Professional Services	1.95 %
Energy	1.85 %
Real Estate	1.79 %
Investment fund units	1.70 %
Media & Entertainment	1.68 %
Retailing	1.46 %
Transportation	1.37 %
Diversified Financials	0.95 %
Consumer Services	0.61 %
Banks	0.60 %
Automobiles & Components	0.18 %
Consumer Durables & Apparel	0.14 %
<b>Portfolio assets</b>	<b>97.52 %</b>
<b>Bank deposits</b>	<b>0.48 %</b>
<b>Other assets/Other liabilities</b>	<b>2.00 %</b>
<b>Sub-fund assets</b>	<b>100.00 %</b>

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

# Quoniam Funds Selection SICAV - Global Equities MinRisk

## Development during the last 3 financial years

### Class EUR hedged A dis

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
30.09.2020	60.89	359	6.91	169.57
30.09.2021	59.34	306	-9.94	193.62
30.09.2022	38.81	232	-15.11	167.65

### Class EUR hedged I dis

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
30.09.2020	289.11	246	-38.67	1,174.44
30.09.2021	254.42	190	-68.19	1,342.22
30.09.2022	214.21	185	-5.66	1,159.43

### Class USD I acc

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value USD
30.09.2020	0.00	0	0.00	1,293.01
30.09.2021	0.00	0	-3.57	1,507.99
30.09.2022	0.00	0	0.00	1,261.19

## Composition of the sub-fund's assets as at 30 September 2022

	EUR
Portfolio assets (Cost of securities: EUR 240,388,639.85)	246,597,799.48
Bank deposits	1,219,962.28
Other bank deposits	11,030,000.00
Dividends receivable	426,810.53
Receivables from the sale of shares	216.08
Receivable on security trades	3,104,930.54
Receivable from currency exchange transactions	5,508,184.27
	<b>267,887,903.18</b>
Unrealised losses from forward exchange transactions	-6,648,724.54
Interest liabilities	-2,162.71
Liabilities on security trades	-2,543,728.18
Payable on currency exchange transactions	-5,505,705.87
Other liabilities	-165,774.50
	<b>-14,866,095.80</b>
<b>Sub-fund assets</b>	<b>253,021,807.38</b>

## Attribution to the share-classes

### Class EUR hedged A dis

Proportional sub-fund assets	38,814,517.69 EUR
Shares in circulation	231,523.677
Share value	167.65 EUR

### Class EUR hedged I dis

Proportional sub-fund assets	214,206,002.10 EUR
Shares in circulation	184,751.181
Share value	1,159.43 EUR

### Class USD I acc

Proportional sub-fund assets	1,287.59 EUR
Shares in circulation	1.000
Share value	1,287.59 EUR
Share value	1,261.19 USD

# Quoniam Funds Selection SICAV - Global Equities MinRisk

## Changes in the sub-fund's assets

in the reporting period from October 1st, 2021 to September 30th, 2022

	Total EUR	Class EUR hedged A dis EUR	Class EUR hedged I dis EUR	Class USD I acc EUR
Sub-fund assets at the start of the reporting period	313,763,660.06	59,341,329.42	254,421,029.30	1,301.34
Ordinary net income	3,218,589.78	319,306.60	2,899,265.32	17.86
Income and expenditure equalisation	118,158.77	1,518.73	116,640.04	0.00
Inflow of funds from the sale of shares	94,461,608.55	10,001,467.22	84,460,141.33	0.00
Outflow of funds for repurchase of shares	-115,233,930.32	-25,115,274.89	-90,118,655.43	0.00
Realised profits	62,689,264.23	10,012,549.53	52,658,886.64	17,828.06
Realised losses	-80,791,744.82	-12,630,465.58	-68,143,527.76	-17,751.48
Net change in non-realised profits	-14,122,514.99	-1,874,934.25	-12,247,500.85	-79.89
Net change in non-realised losses	-8,787,867.53	-1,012,460.94	-7,775,378.29	-28.30
Distribution	-2,293,416.35	-228,518.15	-2,064,898.20	0.00
<b>Sub-fund assets at the end of reporting period</b>	<b>253,021,807.38</b>	<b>38,814,517.69</b>	<b>214,206,002.10</b>	<b>1,287.59</b>

## Income statement

in the reporting period from October 1st, 2021 to September 30th, 2022

	Total EUR	Class EUR hedged A dis EUR	Class EUR hedged I dis EUR	Class USD I acc EUR
Dividends	5,450,123.20	841,512.95	4,608,585.21	25.04
Income from refund of withholding tax	196,006.40	30,171.86	165,833.61	0.93
Bank interest	-17,004.88	-2,711.68	-14,293.17	-0.03
Income from Swing Pricing	45,365.09	8,199.05	37,165.84	0.20
Income equalisation	-225,014.32	-41,019.09	-183,995.23	0.00
<b>Total receipts</b>	<b>5,449,475.49</b>	<b>836,153.09</b>	<b>4,613,296.26</b>	<b>26.14</b>
Interest on borrowings	-28,957.92	-4,557.01	-24,400.84	-0.07
Management fee	-1,973,879.64	-474,437.67	-1,499,433.33	-7.64
All-in fee	-334,405.70	-77,274.47	-257,130.66	-0.57
Other expenditure	-498.00	-77.70	-420.30	0.00
Expenditure equalisation	106,855.55	39,500.36	67,355.19	0.00
<b>Total expenditure</b>	<b>-2,230,885.71</b>	<b>-516,846.49</b>	<b>-1,714,030.94</b>	<b>-8.28</b>
<b>Ordinary net income</b>	<b>3,218,589.78</b>	<b>319,306.60</b>	<b>2,899,265.32</b>	<b>17.86</b>
<b>Total transaction costs in the financial year <sup>1)</sup></b>	<b>286,942.06</b>			
<b>Ongoing charges in per cent <sup>1) 2)</sup></b>		<b>1.16</b>	<b>0.70</b>	<b>0.61</b>

1) See notes on the report.

2) For the sub-fund Quoniam Funds Selection SICAV - Global Equities MinRisk / share-classes EUR hedged A dis, EUR hedged I dis and USD I acc during the reporting period, no selling fee has been collected. The distribution costs were taken from the management fee.

## Changes in number of shares in circulation

	Class EUR hedged A dis Quantity	Class EUR hedged I dis Quantity	Class USD I acc Quantity
Shares outstanding at the start of the reporting period	306,480.128	189,552.363	1.000
Shares issued	51,286.619	60,609.066	0.000
Shares redeemed	-126,243.070	-65,410.248	0.000
<b>Shares in circulation at the end of reporting period</b>	<b>231,523.677</b>	<b>184,751.181</b>	<b>1.000</b>

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

# Quoniam Funds Selection SICAV - Global Equities MinRisk

## Schedule of assets as at 30 September 2022

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value EUR	Per cent of sub-fund assets 1)
<b>Equities, rights on equities and profit-participation certificates</b>								
<b>Stock-exchange-traded securities</b>								
<b>Australia</b>								
AU000000COH5	Cochlear Ltd.	AUD	18,312	0	18,312	194.5400	2,338,924.88	0.92
AU000000GNC9	GrainCorp Ltd.	AUD	143,132	0	143,132	7.8000	732,998.23	0.29
AU000000MPL3	Medibank Private Ltd.	AUD	1,088,445	1,615,106	504,581	3.4700	1,149,560.81	0.45
AU000000WOW2	Woolworths Group Ltd.	AUD	143,526	31,537	111,989	33.9500	2,496,242.24	0.99
							<b>6,717,726.16</b>	<b>2.65</b>
<b>Canada</b>								
CA0213611001	AltaGas Ltd.	CAD	103,174	72,943	30,231	26.4500	594,196.29	0.23
CA0467894006	ATCO Ltd.	CAD	64,234	0	64,234	42.4500	2,026,256.45	0.80
CA19239C1068	Cogeco Communications Inc.	CAD	16,842	6,726	10,116	72.1100	542,070.86	0.21
CA3495531079	Fortis Inc.	CAD	51,740	0	51,740	52.4800	2,017,771.57	0.80
CA9611485090	George Weston Ltd.	CAD	8,715	1,393	7,322	144.6300	786,936.81	0.31
CA5394811015	Loblaw Companies Ltd.	CAD	13,607	49,866	46,563	109.3800	3,784,692.68	1.50
CA56501R1064	Manulife Financial Corporation	CAD	106,945	31,375	75,570	21.6800	1,217,476.11	0.48
CA94106B1013	Waste Connections Inc.	CAD	9,796	0	9,796	186.6500	1,358,715.46	0.54
							<b>12,328,116.23</b>	<b>4.87</b>
<b>Denmark</b>								
DK0060534915	Novo-Nordisk AS	DKK	17,086	0	38,044	761.4000	3,895,834.95	1.54
							<b>3,895,834.95</b>	<b>1.54</b>
<b>France</b>								
FR0000133308	Orange S.A.	EUR	326,649	0	376,255	9.2480	3,479,606.24	1.38
FR0000120578	Sanofi S.A.	EUR	1,788	26,192	34,484	78.4000	2,703,545.60	1.07
							<b>6,183,151.84</b>	<b>2.45</b>
<b>Germany</b>								
DE000K5AG888	K+S Aktiengesellschaft	EUR	74,781	11,416	63,365	19.4000	1,229,281.00	0.49
							<b>1,229,281.00</b>	<b>0.49</b>
<b>Great Britain</b>								
GB00B033F229	Centrica Plc.	GBP	532,253	0	532,253	0.7084	429,782.32	0.17
GB00BN75WP63	GSK Plc.	GBP	94,469	1	94,468	13.0580	1,406,090.44	0.56
GB0005405286	HSBC Holdings Plc.	GBP	155,010	0	212,658	4.6730	1,132,737.75	0.45
GB00B2B0DG97	Relx Plc.	GBP	46,803	0	46,803	22.0200	1,174,743.03	0.46
							<b>4,143,353.54</b>	<b>1.64</b>
<b>Hong Kong</b>								
HK0008011667	PCCW Ltd.	HKD	0	0	1,703,000	3.5500	786,293.05	0.31
							<b>786,293.05</b>	<b>0.31</b>
<b>Ireland</b>								
IE00B4BNMY34	Accenture Plc.	USD	802	4,915	6,703	257.3000	1,760,777.85	0.70
IE00BFT3W74	Allegion Plc.	USD	0	12,631	3,300	89.6800	302,137.83	0.12
IE00BTN1Y115	Medtronic Plc.	USD	42,735	0	42,735	80.7500	3,523,074.27	1.39
							<b>5,585,989.95</b>	<b>2.21</b>
<b>Israel</b>								
IL0011284465	Plus500 Ltd.	GBP	31,789	0	57,558	16.4700	1,080,565.67	0.43
IL0065100930	Zim Integrated Shipping Services Ltd.	USD	12,261	0	12,261	23.5000	294,163.86	0.12
							<b>1,374,729.53</b>	<b>0.55</b>
<b>Japan</b>								
JP3242800005	Canon Inc.	JPY	94,700	19,300	75,400	3,172.0000	1,687,103.12	0.67
JP3226450009	Cawachi Ltd.	JPY	0	0	23,900	2,131.0000	359,267.93	0.14

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 <sup>1)</sup>
							EUR	
JP351940000	Chugai Pharmaceutical Co. Ltd.	JPY	85,800	132,722	16,700	3,626.0000	427,150.95	0.17
JP314360009	ITOCHU Corporation	JPY	86,000	0	86,000	3,501.0000	2,123,868.71	0.84
JP342110003	Japan Petroleum Exploration Co. Ltd.	JPY	7,900	0	7,900	3,465.0000	193,093.40	0.08
JP320580000	Kao Corporation	JPY	0	52,356	9,970	5,898.0000	414,798.36	0.16
JP349640007	KDDI Corporation	JPY	0	135,700	20,044	4,243.0000	599,921.64	0.24
JP324709008	KYORIN Holdings Inc.	JPY	21,800	0	21,800	1,770.0000	272,186.68	0.11
JP398210004	Lawson Inc.	JPY	7,900	40,000	27,300	4,740.0000	912,805.17	0.36
JP389360001	Mitsui & Co. Ltd.	JPY	9,400	0	9,400	3,089.0000	204,824.95	0.08
JP392680008	Morinaga Milk Industry Co. Ltd.	JPY	40,500	0	40,500	4,255.0000	1,215,602.80	0.48
JP373540008	Nippon Telegraph and Telephone Corporation	JPY	75,398	132,675	138,326	3,906.0000	3,811,300.24	1.51
JP320120007	Olympus Corporation	JPY	51,200	0	51,200	2,778.5000	1,003,500.21	0.40
JP319760004	Ono Pharmaceutical Co. Ltd.	JPY	93,300	0	93,300	3,381.0000	2,225,173.71	0.88
JP341905004	Sega Sammy Holdings Inc.	JPY	25,100	0	25,100	1,969.0000	348,623.41	0.14
JP357300001	Tokyo Gas Co. Ltd.	JPY	163,500	0	163,500	2,451.0000	2,826,820.12	1.12
							<b>18,626,041.40</b>	<b>7.38</b>
<b>Netherlands</b>								
NL0011794037	Koninklijke Ahold Delhaize NV	EUR	13,292	35,141	22,407	26.1350	585,606.95	0.23
NL0009434992	Lyondellbasell Industries NV	USD	38,783	0	38,783	75.2800	2,980,688.35	1.18
NL0009538784	NXP Semiconductors NV	USD	17,203	19,115	292	147.5100	43,974.40	0.02
NL0000395903	Wolters Kluwer NV	EUR	24,015	0	24,015	99.9200	2,399,578.80	0.95
							<b>6,009,848.50</b>	<b>2.38</b>
<b>New Zealand</b>								
NZTELE000154	Spark New Zealand Ltd.	NZD	105,880	213,939	658,432	5.0000	1,901,993.18	0.75
							<b>1,901,993.18</b>	<b>0.75</b>
<b>Norway</b>								
NO0010096985	Equinor ASA	NOK	116,035	0	116,035	358.1000	3,893,055.02	1.54
NO0010063308	Telenor ASA	NOK	322,663	0	322,663	99.6600	3,012,778.93	1.19
							<b>6,905,833.95</b>	<b>2.73</b>
<b>Portugal</b>								
PTJMT0AE0001	Jerónimo Martins, SGPS, S.A.	EUR	0	0	29,000	19.0500	552,450.00	0.22
							<b>552,450.00</b>	<b>0.22</b>
<b>Singapore</b>								
SG1U68934629	Keppel Corporation Ltd.	SGD	78,300	0	78,300	6.9500	387,265.16	0.15
SG1J26887955	Singapore Exchange Ltd. (SGX)	SGD	0	439,694	80,006	9.4600	538,611.41	0.21
							<b>925,876.57</b>	<b>0.36</b>
<b>Sweden</b>								
SE0000108656	Telefonaktiebolaget L.M. Ericsson	SEK	112,438	0	112,438	65.4900	677,439.54	0.27
							<b>677,439.54</b>	<b>0.27</b>
<b>Switzerland</b>								
CH0044328745	Chubb Ltd.	USD	16,498	0	16,498	181.8800	3,063,457.11	1.21
CH0012005267	Novartis AG	CHF	10,028	0	41,269	75.5300	3,233,787.29	1.28
CH0012032048	Roche Holding AG Genussscheine	CHF	4,612	8,249	2,562	323.4500	859,714.60	0.34
CH0008742519	Swisscom AG	CHF	6,445	1,369	5,076	463.5000	2,440,840.34	0.96
							<b>9,597,799.34</b>	<b>3.79</b>
<b>United States of America</b>								
US0028241000	Abbott Laboratories	USD	8,180	31,581	28,513	96.7600	2,816,659.40	1.11
US98390M1036	Adeia Inc.	USD	29,883	0	29,883	14.1400	431,389.10	0.17
US00846U1016	Agilent Technologies Inc.	USD	36,350	12,970	23,380	121.5500	2,901,315.98	1.15
US00971T1016	Akamai Technologies Inc.	USD	3,638	0	3,638	80.3200	298,319.71	0.12
US01973R1014	Allison Transmission Holdings Inc.	USD	108,900	0	108,900	33.7600	3,753,408.88	1.48
US02079K3059	Alphabet Inc.	USD	28,665	1,339	29,800	95.6500	2,910,025.52	1.15
US0311621009	Amgen Inc.	USD	8,186	14,005	7,642	225.4000	1,758,557.22	0.70
US0017441017	AMN Healthcare Services Inc.	USD	5,977	0	5,977	105.9600	646,577.76	0.26
US0378331005	Apple Inc.	USD	21,454	21,402	42,218	138.2000	5,956,638.69	2.35
US00206R1023	AT & T Inc.	USD	88,559	60,405	112,495	15.3400	1,761,789.99	0.70

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
US0491642056	Atlas Air Worldwide Holdings Inc.	USD	4,520	3,316	1,204	95.5700	117,474.51	0.05
US0530151036	Automatic Data Processing Inc.	USD	10,233	0	10,233	226.1900	2,363,044.69	0.93
US0533321024	AutoZone Inc.	USD	377	0	377	2,141.9300	824,407.97	0.33
US0538071038	Avnet Inc.	USD	27,234	0	27,234	36.1200	1,004,279.82	0.40
US0718131099	Baxter International Inc.	USD	0	38,411	7,791	53.8600	428,405.57	0.17
US0758871091	Becton, Dickinson & Co.	USD	0	5,625	10,436	222.8300	2,374,123.41	0.94
US09062X1037	Biogen Inc.	USD	1,446	0	1,446	267.0000	394,162.33	0.16
US10316T1043	BOX Inc.	USD	14,849	0	14,849	24.3900	369,746.92	0.15
US10922N1037	Brighthouse Financial Inc.	USD	19,134	0	19,134	43.4200	848,186.09	0.34
US1101221083	Bristol-Myers Squibb Co.	USD	39,963	0	60,969	71.0900	4,424,998.68	1.75
US1713401024	Church & Dwight Co. Inc.	USD	20,201	18,418	20,201	71.4400	1,473,363.39	0.58
US17275R1023	Cisco Systems Inc.	USD	30,425	38,199	94,188	40.0000	3,846,370.60	1.52
US1773761002	Citrix Systems Inc.	USD	9,043	0	9,043	103.9000	959,231.96	0.38
US1785871013	City Office REIT Inc.	USD	104,297	0	104,297	9.9700	1,061,603.97	0.42
US1941621039	Colgate-Palmolive Co.	USD	0	3,900	4,578	70.2500	328,335.38	0.13
US2091151041	Consolidated Edison Inc.	USD	45,732	0	45,732	85.7600	4,004,059.54	1.58
US2193501051	Corning Inc.	USD	8,459	25,652	104,730	29.0200	3,102,873.51	1.23
US22052L1044	Corteva Inc.	USD	43,854	19,412	24,442	57.1500	1,426,095.25	0.56
US22160K1051	Costco Wholesale Corporation	USD	8,497	0	8,497	472.2700	4,096,863.90	1.62
US2310211063	Cummins Inc.	USD	4,956	14,583	4,956	203.5100	1,029,704.50	0.41
US2358511028	Danaher Corporation	USD	3,666	0	3,666	258.2900	966,708.67	0.38
US2540671011	Dillard's Inc.	USD	672	1,813	858	272.7600	238,926.06	0.09
US2566771059	Dollar General Corporation	USD	3,856	0	9,694	239.8600	2,373,867.12	0.94
US2605571031	Dow Inc.	USD	21,250	0	21,250	43.9300	953,050.03	0.38
US2689481065	Eagle Bancorp Inc.	USD	8,123	0	8,123	44.8200	371,692.56	0.15
US2697961082	Eagle Pharmaceuticals Inc.	USD	25,539	0	25,539	26.4200	688,862.05	0.27
US5324571083	Eli Lilly and Company	USD	1,625	0	1,625	323.3500	536,440.79	0.21
US2925621052	Encore Wire Corporation	USD	3,297	0	3,297	115.5400	388,907.99	0.15
US29444U7000	Equinix Inc.	USD	2,956	0	2,956	568.8400	1,716,683.04	0.68
US30040W1080	Eversource Energy	USD	18,796	16,278	24,322	77.9600	1,935,827.59	0.77
US30161N1019	Exelon Corporation	USD	21,162	0	66,609	37.4600	2,547,394.73	1.01
US3021301094	Expeditors International of Washington Inc.	USD	10,713	23,014	1,338	88.3100	120,631.73	0.05
US31428X1063	Fedex Corporation	USD	0	8,667	2,721	148.4700	412,441.93	0.16
US3434981011	Flowers Foods Inc.	USD	6,617	0	6,617	24.6900	166,792.99	0.07
US3453708600	Ford Motor Co.	USD	130,416	531,102	39,977	11.2000	457,113.22	0.18
US35905A1097	Frontdoor Inc.	USD	7,551	0	7,551	20.3900	157,187.23	0.06
US3703341046	General Mills Inc.	USD	0	24,011	8,596	76.6100	672,322.16	0.27
US3755581036	Gilead Sciences Inc.	USD	0	6,140	21,807	61.6900	1,373,429.13	0.54
US38526M1062	Grand Canyon Education Inc.	USD	8,840	0	8,840	82.2500	742,307.30	0.29
US0936711052	H. & R. Block Inc.	USD	15,202	0	15,202	42.5400	660,227.75	0.26
US40434L1052	HP Inc.	USD	13,522	6,831	63,163	24.9200	1,606,964.74	0.64
US45337C1027	Incyte Corporation	USD	19,030	3,052	15,978	66.6400	1,087,058.62	0.43
US4570301048	Ingles Markets Inc.	USD	17,523	0	17,523	79.2100	1,417,046.28	0.56
US45781M1018	Innoviva Inc.	USD	65,381	16,181	49,200	11.6100	583,166.92	0.23
US4581401001	Intel Corporation	USD	35,507	51,480	98,570	25.7700	2,593,311.79	1.02
US4592001014	International Business Machines Corporation	USD	19,021	28,085	31,382	118.8100	3,806,529.27	1.50
US46005L1017	International Money Express Inc.	USD	36,326	7,412	28,914	22.7900	672,741.26	0.27
US46333X1081	Ironwood Pharmaceuticals Inc.	USD	19,854	0	19,854	10.3600	209,992.28	0.08
US4781601046	Johnson & Johnson	USD	13,246	21,622	31,382	163.3600	5,233,857.60	2.07
US48020Q1076	Jones Lang Lasalle Inc.	USD	21,770	18,959	2,811	151.0700	433,545.45	0.17
US48203R1041	Juniper Networks Inc.	USD	41,436	0	41,436	26.1200	1,104,960.00	0.44
US4878361082	Kellogg Co.	USD	36,902	26,948	29,037	69.6600	2,065,050.96	0.82
US4943681035	Kimberly-Clark Corporation	USD	5,392	1,605	6,694	112.5400	769,109.50	0.30
US57686G1058	Matson Inc.	USD	4,086	1,813	2,273	61.5200	142,761.57	0.06
US58933Y1055	Merck & Co. Inc.	USD	48,610	42,856	44,943	86.1200	3,951,496.85	1.56
US5951121038	Micron Technology Inc.	USD	24,170	34,102	22,991	50.1000	1,175,956.20	0.46
US5949181045	Microsoft Corporation	USD	4,144	5,361	13,570	232.9000	3,226,598.26	1.28
US60855R1005	Molina Healthcare Inc.	USD	1,537	0	1,537	329.8400	517,574.35	0.20
US6174464486	Morgan Stanley	USD	30,488	20,643	9,845	79.0100	794,133.18	0.31
US6200763075	Motorola Solutions Inc.	USD	1,266	5,282	2,420	223.9700	553,351.10	0.22
US6361801011	National Fuel Gas Co.	USD	95,200	32,410	62,790	61.5500	3,945,609.49	1.56

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 <sup>1)</sup>
							EUR	
US6687711084	NortonLifeLock Inc.	USD	48,625	0	48,625	20.1400	999,803.47	0.40
US6703461052	Nucor Corporation	USD	21,007	4,079	16,928	106.9900	1,849,031.87	0.73
US67103H1077	O'Reilly Automotive Inc.[New]	USD	0	1,760	358	703.3500	257,069.22	0.10
US69047Q1022	Ovintiv Inc.	USD	12,293	0	12,293	46.0000	577,312.91	0.23
US7134481081	PepsiCo Inc.	USD	5,649	14,933	25,098	163.2600	4,183,256.23	1.65
US7445731067	Public Service Enterprise Group Inc.	USD	0	0	2,445	56.2300	140,359.72	0.06
US7475251036	QUALCOMM Inc.	USD	3,609	9,751	10,118	112.9800	1,167,056.29	0.46
US74758T3032	Qualys Inc.	USD	2,845	1,875	970	139.3900	138,038.08	0.05
US74834L1008	Quest Diagnostics Inc.	USD	17,088	12,588	4,500	122.6900	563,660.03	0.22
US7549071030	Rayonier Inc.	USD	42,664	0	42,664	29.9700	1,305,400.80	0.52
US75513E1010	Raytheon Technologies Corporation	USD	28,831	0	28,831	81.8600	2,409,500.42	0.95
US75886F1075	Regeneron Pharmaceuticals Inc.	USD	0	733	1,903	688.8700	1,338,355.91	0.53
US7595091023	Reliance Steel & Aluminum Co.	USD	1,677	0	1,677	174.4100	298,607.01	0.12
US7611521078	ResMed Inc.	USD	6,815	0	6,815	218.3000	1,518,850.94	0.60
US81728J1097	Sensus Healthcare Inc.	USD	56,086	22,044	34,042	12.5300	435,473.47	0.17
US8472151005	SpartanNash Co.	USD	73,588	0	73,588	29.0200	2,180,218.23	0.86
US85208M1027	Sprouts Farmers Market Inc.	USD	58,260	0	76,713	27.7500	2,173,339.20	0.86
US8716071076	Synopsys Inc.	USD	2,723	0	2,723	305.5100	849,314.68	0.34
US87901J1051	TEGNA Inc.	USD	38,271	0	38,271	20.6800	808,008.45	0.32
US8825081040	Texas Instruments Inc.	USD	0	32,910	277	154.7800	43,771.37	0.02
US0200021014	The Allstate Corporation	USD	0	9,974	1,721	124.5300	218,801.56	0.09
US1890541097	The Clorox Co.	USD	0	0	1,781	128.3900	233,448.28	0.09
US1912161007	The Coca-Cola Co.	USD	7,114	0	46,841	56.0200	2,678,951.32	1.06
US4278661081	The Hershey Co.	USD	11,008	1,237	12,003	220.4700	2,701,685.97	1.07
US5010441013	The Kroger Co.	USD	22,287	0	22,287	43.7500	995,463.25	0.39
US7427181091	The Procter & Gamble Co.	USD	6,925	14,474	34,603	126.2500	4,460,059.98	1.76
US9113121068	United Parcel Service Inc.	USD	5,935	0	14,321	161.5400	2,361,831.89	0.93
US91307C1027	United Therapeutics Corporation [Del.]	USD	4,646	0	4,646	209.3800	993,138.83	0.39
US92343V1044	Verizon Communications Inc.	USD	0	0	25,205	37.9700	977,063.65	0.39
US92532F1003	Vertex Pharmaceuticals Inc.	USD	0	4,873	5,569	289.5400	1,646,195.26	0.65
US9285634021	VMware Inc.	USD	1,118	0	1,118	106.4600	121,513.30	0.05
US9598021098	Western Union Co.	USD	33,363	0	33,363	13.5000	459,826.95	0.18
US88579Y1010	3M Co.	USD	16,624	0	23,728	110.5000	2,676,818.79	1.06
							<b>154,844,871.31</b>	<b>61.23</b>
<b>Stock-exchange-traded securities</b>							<b>242,286,630.04</b>	<b>95.82</b>
<b>Equities, rights on equities and profit-participation certificates</b>							<b>242,286,630.04</b>	<b>95.82</b>
<b>Investment fund units<sup>2)</sup></b>								
<b>Luxembourg</b>								
LU1120174377	Quoniam Funds Selection SICAV - European Equities EUR I dis	EUR	3,372	0	3,372	1,278.5200	4,311,169.44	1.70
<b>Investment fund units</b>							<b>4,311,169.44</b>	<b>1.70</b>
<b>Portfolio assets</b>							<b>4,311,169.44</b>	<b>1.70</b>
<b>Bank deposits - current account</b>							<b>246,597,799.48</b>	<b>97.52</b>
<b>Other assets/Other liabilities</b>							<b>1,219,962.28</b>	<b>0.48</b>
<b>Sub-fund assets in EUR</b>							<b>5,204,045.62</b>	<b>2.00</b>
							<b>253,021,807.38</b>	<b>100.00</b>

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 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 management company or from a company with to the management company is related by means of joint management or domination or significant direct or indirect interests.

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

# Quoniam Funds Selection SICAV - Global Equities MinRisk

## Forward exchange transactions

On the 30th of September, 2022 the following open forward exchange transactions were outstanding:

Currency		Monetary amount	Market Value EUR	Per cent of sub-fund assets
AUD/EUR	Currency buys	1,411,000.00	925,693.27	0.37
CHF/EUR	Currency buys	1,063,000.00	1,103,104.46	0.44
GBP/EUR	Currency buys	590,000.00	672,101.96	0.27
HKD/EUR	Currency buys	28,141,000.00	3,657,928.50	1.45
NOK/EUR	Currency buys	904,000.00	84,619.21	0.03
SEK/EUR	Currency buys	1,154,000.00	106,131.84	0.04
USD/EUR	Currency buys	14,039,000.00	14,319,942.96	5.66
EUR/AUD	Currency sales	11,665,000.00	7,652,878.80	3.02
EUR/CAD	Currency sales	17,265,000.00	12,817,847.73	5.07
EUR/CHF	Currency sales	7,227,000.00	7,499,657.55	2.96
EUR/GBP	Currency sales	5,212,000.00	5,937,280.35	2.35
EUR/HKD	Currency sales	34,699,000.00	4,510,374.94	1.78
EUR/JPY	Currency sales	2,583,900,000.00	18,232,584.52	7.21
EUR/NOK	Currency sales	69,245,000.00	6,481,700.67	2.56
EUR/NZD	Currency sales	3,322,000.00	1,917,628.56	0.76
EUR/SEK	Currency sales	9,783,000.00	899,729.42	0.36
EUR/SGD	Currency sales	1,259,500.00	895,618.97	0.35
EUR/USD	Currency sales	179,416,000.00	183,006,402.61	72.33

## Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 30 September 2022 was used for conversion into Euro.

Australian dollar	AUD	1	1.5231
British pound	GBP	1	0.8773
Canadian dollar	CAD	1	1.3457
Danish krone	DKK	1	7.4353
Hong Kong dollar	HKD	1	7.6888
Israeli shekel	ILS	1	3.4835
Japanese yen	JPY	1	141.7630
New Zealand dollar	NZD	1	1.7309
Norwegian krone	NOK	1	10.6734
Singapore dollar	SGD	1	1.4052
Swedish krona	SEK	1	10.8697
Swiss franc	CHF	1	0.9639
US dollar	USD	1	0.9795

## Purchases and sales from 1 October 2021 to 30 September 2022

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

ISIN	Securities	Additions	Disposals
<b>Equities, rights on equities and profit-participation certificates</b>			
<b>Stock-exchange-traded securities</b>			
<b>Australia</b>			
AU000000API4	Australian Pharma Industries Ltd.	265,041	265,041
AU000000BXB1	Brambles Ltd.	0	81,990
AU00000030678	Coles Group Ltd.	72,630	72,630
AU000000CSL8	CSL Ltd.	0	2,926
AU000000FMG4	Fortescue Metals Group Ltd.	0	147,090
AU000000GRR8	Grange Resources Ltd.	474,772	474,772
AU000000ING6	Inghams Group Ltd.	0	270,619
AU0000005320	South32 Ltd.	312,451	312,451

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

# Quoniam Funds Selection SICAV - Global Equities MinRisk

ISIN	Securities	Additions	Disposals
<b>Canada</b>			
CA0158571053	Algonquin Power & Utilities Corporation	0	342,713
CA02215R1073	Altus Group Ltd.	0	9,472
CA1367178326	Canadian Utilities Ltd.	29,581	29,581
CA4488112083	Hydro One Ltd.	0	77,946
CA59162N1096	Metro Inc.	0	6,078
CA68272K1030	Onex Corporation	0	8,318
CA7481932084	Quebecor Inc.	0	185,897
CA7751092007	Rogers Communications Inc.	0	23,872
CA7847301032	SSR Mining Inc.	85,997	85,997
CA86828P1036	Superior Plus Corporation	107,754	107,754
CA87971M1032	TELUS Corporation	0	80,169
<b>Denmark</b>			
DK0060448595	Coloplast AS	0	12,937
<b>France</b>			
FR0014008VX5	EuroAPI SAS	1,422	1,422
FR0000120321	L'Oréal S.A.	662	2,905
<b>Germany</b>			
DE000LEG1110	LEG Immobilien SE	10,052	25,121
DE0006599905	Merck KGaA	0	11,412
<b>Great Britain</b>			
GB00B02J6398	Admiral Group Plc.	0	31,617
GB0009252882	GSK Plc.	118,086	118,086
GB00BMX86B70	Haleon PLC	118,086	118,086
GB00B0LCW083	Hikma Pharmaceuticals Plc.	0	13,508
GB00B019KW72	J. Sainsbury Plc.	0	74,877
GB00BLGZ9862	Tesco Plc.	409,430	409,430
GB00BH4HKS39	Vodafone Group Plc.	0	223,091
<b>Hong Kong</b>			
HK0006000050	Power Assets Holdings Ltd.	645,500	645,500
<b>Ireland</b>			
AU000000JHX1	James Hardie Industries Plc.	0	7,438
IE00BKVD2N49	Seagate Technology Holdings Plc.	12,742	18,790
IE00BK9ZQ967	Trane Technologies Plc.	16,897	18,404
<b>Japan</b>			
JP3942400007	Astellas Pharma Inc.	0	130,525
JP3830800003	Bridgestone Corporation	32,300	59,800
JP3243600008	Canon Marketing Japan Inc.	30,900	30,900
JP3837800006	Hoya Corporation	3,022	39,285
JP3144500000	Itoham Yonekyu Holdings Inc.	0	101,600
JP3890400009	Mitsui DM Sugar Holdings Co. Ltd.	0	22,570
JP3756600007	Nintendo Co. Ltd.	0	3,719
JP3200450009	ORIX Corporation	16,600	16,600
JP3347200002	Shionogi & Co. Ltd.	13,400	13,400
JP3336600006	Sundrug Co. Ltd.	0	25,095
JP3613000003	Toyo Suisan Kaisha Ltd.	0	7,518
JP3951600000	Unicharm Corporation	0	33,222
<b>Netherlands</b>			
NL0010273215	ASML Holding NV	3,342	8,813
NL0000009082	Koninklijke KPN NV	529,687	622,484
<b>New Zealand</b>			
NZFAPE000152	Fisher & Paykel Healthcare Corporation Ltd.	62,354	62,354
<b>Norway</b>			
NO0010816895	OKEA AS	79,097	79,097

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

# Quoniam Funds Selection SICAV - Global Equities MinRisk

ISIN	Securities	Additions	Disposals
<b>Sweden</b>			
SE0006993770	Axfood AB	38,515	38,515
SE0017859036	Axfood AB BZR 23.05.22	38,515	38,515
SE0011166974	Fabege AB	0	44,178
SE0000202624	Getinge AB	0	88,186
SE0015810247	Kinnevik AB	0	53,011
SE0009554454	Samhallsbyggnadsbolaget I Norden AB	174,100	174,100
SE0011205194	Wihlborg Fastigheter AB	0	53,063
<b>Switzerland</b>			
CH0025238863	Kühne & Nagel International AG	2,269	2,269
CH0038863350	Nestlé S.A.	0	27,938
CH0102993182	TE Connectivity Ltd.	0	9,648
<b>United States of America</b>			
US00287Y1091	AbbVie Inc.	25,441	25,441
US00751Y1064	Advance Auto Parts Inc.	16,955	16,955
US00181T1079	A-Mark Precious Metals Inc.	6,240	6,240
US0231351067	Amazon.com Inc.	154	2,354
US03027X1000	American Tower Corporation	7,405	27,773
US75605Y1064	Anywhere Real Estate Inc.	17,548	17,548
US0382221051	Applied Materials Inc.	17,731	23,539
US0495601058	Atmos Energy Corporation	8,000	8,000
US09624H2085	Bluelinx Holdings Inc.	16,196	16,196
US11135F1012	Broadcom Inc.	0	6,918
US1344291091	Campbell Soup Co.	0	32,907
US1567821046	Cerner Corporation	10,454	73,693
US16119P1084	Charter Communications Inc. [Del.]	0	1,905
US1985161066	Columbia Sportswear Co.	0	4,624
US20030N1019	Comcast Corporation	0	75,209
US20825C1045	ConocoPhillips	31,044	31,044
US21037T1097	Constellation Energy Corporation	15,149	15,149
US2166484020	Cooper Companies Inc.	0	1,002
US22822V1017	Crown Castle Inc.	0	5,175
US2435371073	Deckers Outdoor Corporation	0	2,294
US2441991054	Deere & Co.	0	12,420
US23331S1006	DHI Group Inc.	41,075	41,075
US2538681030	Digital Realty Trust Inc.	0	10,398
US25746U1097	Dominion Energy Inc.	0	18,844
US25754A2015	Dominos Pizza Inc.	618	618
US2576511099	Donaldson Co. Inc.	5,115	5,115
US26210C1045	Dropbox Inc.	0	23,483
US28176E1082	Edwards Lifesciences Corporation	0	35,732
US29082K1051	Embecta Corporation	2,087	2,087
US30214U1025	Exponent Inc.	5,379	5,379
US3032501047	Fair Isaac Corporation	2,893	2,893
US35909D1090	Frontier Communications Parent Inc.	12,672	12,672
US37045V1008	General Motors Co.	48,147	134,035
US3715321028	Genesco Inc.	5,888	5,888
US37247D1063	Genworth Financial Inc.	0	145,947
US4195961010	Haverty Furniture Companies Inc.	0	13,243
US4198701009	Hawaiian Electric Industries Inc.	0	6,259
US4404521001	Hormel Foods Corporation	0	45,030
US4523271090	illumina Inc.	0	893
US45675Y1047	Information Services Group Inc.	68,850	68,850
US4612021034	Intuit Inc.	0	1,698
US46284V1017	Iron Mountain Inc.	25,646	25,646
US50155Q1004	Kyndryl Holdings Inc.	8,089	8,089
US5261071071	Lennox International Inc.	3,612	3,612
US53223X1072	Life Storage Inc.	0	2,533
US5486611073	Lowe's Companies Inc.	0	1,883
US5717481023	Marsh & McLennan Cos. Inc.	25,336	25,336
US5797802064	McCormick & Co. Inc.	0	4,975

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

## Quoniam Funds Selection SICAV - Global Equities MinRisk

ISIN	Securities	Additions	Disposals
US5526901096	MDU Resources Group Inc.	92,360	263,166
US60770K1079	Moderna Inc.	2,081	2,081
US6092071058	Mondelez International Inc.	0	5,097
US61174X1090	Monster Beverage Corporation	0	22,759
US64110D1046	NetApp Inc.	44,007	67,230
US6516391066	Newmont Corporation	0	51,402
US65339F1012	NextEra Energy Inc.	0	4,212
US6821891057	ON Semiconductor Corporation	19,800	19,800
US68389X1054	Oracle Corporation	0	18,938
US7170811035	Pfizer Inc.	0	34,495
US73278L1052	Pool Corporation	0	329
US74319R1014	PROG Holdings Inc.	0	8,716
US8168511090	Sempra	0	6,377
US8269171067	SIGA Technologies Inc.	18,227	18,227
US83125X1037	Sleep Number Corporation	0	18,408
US8317541063	Smith & Wesson Brands Inc.	26,656	26,656
US78409V1044	S&P Global Inc.	0	2,201
US74144T1088	T. Rowe Price Group Inc.	0	3,193
US87612E1064	Target Corporation	0	22,442
US5184391044	The Estée Lauder Companies Inc.	0	1,896
US8725401090	TJX Companies Inc.	0	7,446
US8910921084	Toro Co.	0	18,634
US9026811052	UGI Corporation	0	28,497
US9344231041	Warner Bros. Discovery Inc.	20,404	20,404
US9507551086	Werner Enterprises Inc.	0	6,513
US9699041011	Williams-Sonoma Inc.	0	19,673
US9839191015	Xilinx Inc.	0	2,454
US98419M1009	Xylem Inc.	0	11,156
US98585X1046	Yeti Holdings Inc.	0	9,959
US98978V1035	Zoetis Inc.	0	4,434

### Investment fund units <sup>1)</sup>

#### Luxembourg

LU1120175424	Quoniam Funds Selection SICAV - European Equities MinRisk EUR I acc	0	15,532
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1) 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 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 management company or from a company with to the management company is related by means of joint management or domination or significant direct or indirect interests.

# 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

Annual report  
01.10.2021 - 30.09.2022

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

## Investment policy

### Investment objective, investment policy and significant events

The Quoniam Funds Selection SICAV - Global Credit MinRisk sub-fund invests its sub-fund assets in fixed and variable-interest government bonds, bonds from supranational issuers, debenture bonds and corporate bonds from global issuers including issuers from emerging market countries. Notwithstanding the above, up to 100% of the sub-fund's assets may be invested in bank deposits and/or money market instruments. Derivatives may be used for investment and hedging purposes. Investment decisions for the sub-fund are based on a structured investment process. For individual investment instruments, fundamental information about companies and markets is processed using quantitative methods for yield forecasts. The portfolio is compiled in an optimisation step in which yield forecasts and risk parameters are coordinated with each other. This creates actively managed, risk-controlled portfolios. The sub-fund's assets are primarily invested in assets that have been selected from a sustainability point of view. Sustainability is understood to mean environmental (Environment – E) and social (Social – S) criteria as well as good corporate and governmental management (Governance – G). An overall ESG approach will be pursued in which the sustainable focus of the sub-fund is to be ensured by taking into account various sustainability factors. Sustainability factors include environmental, social and employee concerns, respect for human rights and the fight against corruption and bribery. There were six share classes in different currencies (CHF, EUR, USD) at the end of the financial year. The objective of the investment policy is to achieve a reasonable yield on the invested capital. Using the MinRisk strategy, the objective for the sub-fund is to achieve a high absolute performance in a global bond fund while maintaining a low level of depreciation risk. As a result, sustainability criteria are used as a basis for the sub-fund when investing its assets.

### Portfolio structure and significant changes

In the last reporting period, the Quoniam Funds Selection SICAV - Global Credit MinRisk sub-fund invested its assets predominantly in bonds, which accounted for 98% of the sub-fund's assets at close. Minor exposures in liquidity completed the portfolio. The sub-fund invested in derivatives.

From a regional perspective, the focus was on bond assets in North America, which accounted for 52% at close. The share of investments in eurozone countries amounted to 28% and to 11% in the European countries outside the eurozone at the end of the reporting period. Smaller exposures in the Asia-Pacific region and emerging markets completed the regional structure.

The focus for bond classes was almost entirely on corporate bonds (corporates). Industry bonds were the biggest position with 67% at close followed by financial bonds with 19% and supply-sector bonds with 14%.

At the end of the reporting period, the sub-fund held a total of 51% of its assets in foreign currencies. The US dollar was the largest position here, and it comprised 48% of the holdings at the end of the reporting period. Smaller exposures in various foreign currencies completed the portfolio.

The average credit rating of bond investments was BBB+ at the end of the reporting period. The average yield was 3.17% at the end of the reporting period. The average capital tie-up period (duration) at the end of the reporting period was one year and one month.

Note: The indicated values may deviate from the statement of assets due to a risk-based approach.

# Quoniam Funds Selection SICAV - Global Credit MinRisk

## Performance in percent <sup>1)</sup>

	6 months	1 year	3 years	10 years
Class EUR hedged A dis	-4.65	-8.88	-7.61	1.33
Class EUR hedged I dis	-4.58	-8.74	-7.16	-
Class USD hedged I acc	-3.51	-7.33	-3.05	-
Class CHF hedged I acc	-4.71	-8.89	-7.85	-
Class CHF hedged A acc	-4.62	-8.85	-7.72	-
Class EUR hedged I acc	-4.58	-8.74	-8.74 <sup>2)</sup>	-

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

## Breakdown by country <sup>1)</sup>

United States of America	46.89 %
France	5.92 %
Great Britain	5.50 %
Netherlands	4.98 %
Luxembourg	4.05 %
Spain	3.97 %
Germany	3.65 %
Canada	3.64 %
Australia	2.90 %
Norway	1.83 %
Ireland	1.78 %
Italy	1.53 %
Denmark	1.47 %
Cayman Islands	1.37 %
Sweden	1.37 %
United Arab Emirates	0.82 %
Finland	0.74 %
Belgium	0.72 %
Japan	0.71 %
Hong Kong	0.69 %
India	0.66 %
Colombia	0.43 %
Austria	0.42 %
Switzerland	0.40 %
Chile	0.38 %
Mexico	0.35 %
New Zealand	0.32 %
Saudi Arabia	0.05 %
<b>Portfolio assets</b>	<b>97.54 %</b>
<b>Futures</b>	<b>1.57 %</b>
<b>Bank deposits</b>	<b>0.98 %</b>
<b>Other assets/Other liabilities</b>	<b>-0.09 %</b>
<b>Sub-fund assets</b>	<b>100.00 %</b>

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

## Breakdown by sector <sup>1)</sup>

Banks	11.79 %
Energy	8.62 %
Automobiles & Components	6.38 %
Raw materials and supplies	6.34 %
Real Estate	6.29 %
Capital Goods	6.11 %
Health Care Equipment & Services	5.12 %
Utilities	5.09 %
Pharmaceuticals, Biotechnology & Life Sciences	5.05 %
Food, Beverage & Tobacco	4.51 %
Diversified Financials	4.39 %
Media & Entertainment	3.92 %
Transportation	3.66 %
Telecommunication Services	3.58 %
Software & Services	3.57 %
Retailing	2.91 %
Food & Staples Retailing	2.58 %
Consumer Services	1.78 %
Commercial & Professional Services	1.75 %
Technology Hardware & Equipment	1.25 %
Consumer Durables & Apparel	0.74 %
Semiconductors & Semiconductor Equipment	0.66 %
Household & Personal Products	0.57 %
Insurance	0.53 %
Other	0.35 %
<b>Portfolio assets</b>	<b>97.54 %</b>
<b>Futures</b>	<b>1.57 %</b>
<b>Bank deposits</b>	<b>0.98 %</b>
<b>Other assets/Other liabilities</b>	<b>-0.09 %</b>
<b>Sub-fund assets</b>	<b>100.00 %</b>

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

# Quoniam Funds Selection SICAV - Global Credit MinRisk

## Development during the last 3 financial years

### Class EUR hedged A dis

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
30.09.2020	16.57	193	2.18	85.96
30.09.2021	16.76	197	0.40	85.01
30.09.2022	11.73	154	-3.34	76.08

### Class EUR hedged I dis

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
30.09.2020	324.51	350	-69.46	928.18
30.09.2021	369.66	403	48.94	917.88
30.09.2022	316.86	386	-13.81	821.86

### Class USD hedged I acc

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value USD
30.09.2020	0.01	0	0.00	1,121.85
30.09.2021	0.01	0	0.00	1,143.58
30.09.2022	0.01	0	0.00	1,059.74

### Class CHF hedged I acc

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value CHF
30.09.2020	16.33	17	-9.82	1,012.90
30.09.2021	6.62	7	-9.65	1,020.82
30.09.2022	6.76	7	0.00	930.08

### Class CHF hedged A acc

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value CHF
30.09.2020	23.82	255	-19.53	100.70
30.09.2021	0.03	0	-24.09	101.74
30.09.2022	0.03	0	0.00	92.75

## Development since launch

### Class EUR hedged I acc

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
01.12.2020 <sup>1)</sup>	Launch	-	-	1,000.00
30.09.2021	27.74	28	27.73	999.96
30.09.2022	30.41	33	5.56	912.57

1) Corresponds to the date of the initial net asset value calculation.

## Composition of the sub-fund's assets as at 30 September 2022

	EUR
Portfolio assets (Cost of securities: EUR 373,384,874.00)	356,697,627.66
Bank deposits	3,577,063.72
Other bank deposits	1,628,808.84
Unrealised gains from financial futures	5,756,073.22
Interest receivable	7,069.11
Interest receivable on securities	2,909,297.80
	<b>370,575,940.35</b>
Liabilities on repurchase of shares	-494,016.00
Unrealised losses from forward exchange transactions	-4,165,532.91
Other liabilities	-109,069.00
	<b>-4,768,617.91</b>
<b>Sub-fund assets</b>	<b>365,807,322.44</b>

## Attribution to the share-classes

### Class EUR hedged A dis

Proportional sub-fund assets	11,728,202.59 EUR
Shares in circulation	154,165.203
Share value	76.08 EUR

### Class EUR hedged I dis

Proportional sub-fund assets	316,863,122.62 EUR
Shares in circulation	385,545.265
Share value	821.86 EUR

### Class USD hedged I acc

Proportional sub-fund assets	10,819.20 EUR
Shares in circulation	10.000
Share value	1,081.92 EUR
Share value	1,059.74 USD

### Class CHF hedged I acc

Proportional sub-fund assets	6,764,002.38 EUR
Shares in circulation	7,010.000
Share value	964.91 EUR
Share value	930.08 CHF

### Class CHF hedged A acc

Proportional sub-fund assets	33,386.62 EUR
Shares in circulation	347.000
Share value	96.22 EUR
Share value	92.75 CHF

### Class EUR hedged I acc

Proportional sub-fund assets	30,407,789.03 EUR
Shares in circulation	33,321.000
Share value	912.57 EUR



# Quoniam Funds Selection SICAV - Global Credit MinRisk

## Changes in the sub-fund's assets

in the reporting period from October 1st, 2021 to September 30th, 2022

	Total EUR	Class EUR hedged A dis EUR	Class EUR hedged I dis EUR	Class USD hedged I acc EUR	Class CHF hedged I acc EUR	Class CHF hedged A acc EUR
Sub-fund assets at the start of the reporting period	420,816,790.27	16,758,631.88	369,657,837.24	9,868.67	6,620,943.95	32,664.74
Ordinary net income	8,380,531.19	250,049.87	7,285,971.51	221.75	146,561.99	670.43
Income and expenditure equalisation	368,650.60	46,473.62	331,524.64	0.00	0.00	0.00
Inflow of funds from the sale of shares	57,101,099.77	91,197.02	51,454,301.68	0.00	0.00	0.00
Outflow of funds for repurchase of shares	-68,701,060.89	-3,433,191.50	-65,267,869.39	0.00	0.00	0.00
Realised profits	43,381,918.32	1,542,079.02	36,363,185.32	3,683.15	2,124,599.14	12,223.48
Realised losses	-68,608,953.51	-2,483,396.44	-58,936,695.34	-2,610.44	-1,801,701.88	-10,561.02
Net change in non-realised profits	5,064,355.57	157,970.26	4,375,683.50	281.00	88,988.13	438.06
Net change in non-realised losses	-24,674,944.03	-905,835.95	-21,375,526.88	-624.93	-415,388.95	-2,049.07
Distribution	-7,321,064.85	-295,775.19	-7,025,289.66	0.00	0.00	0.00
<b>Sub-fund assets at the end of reporting period</b>	<b>365,807,322.44</b>	<b>11,728,202.59</b>	<b>316,863,122.62</b>	<b>10,819.20</b>	<b>6,764,002.38</b>	<b>33,386.62</b>

	Class EUR hedged I acc EUR
Sub-fund assets at the start of the reporting period	27,736,843.79
Ordinary net income	697,055.64
Income and expenditure equalisation	-9,347.66
Inflow of funds from the sale of shares	5,555,601.07
Outflow of funds for repurchase of shares	0.00
Realised profits	3,336,148.21
Realised losses	-5,373,988.39
Net change in non-realised profits	440,994.62
Net change in non-realised losses	-1,975,518.25
Distribution	0.00
<b>Sub-fund assets at the end of reporting period</b>	<b>30,407,789.03</b>

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

# Quoniam Funds Selection SICAV - Global Credit MinRisk

## Income statement

in the reporting period from October 1st, 2021 to September 30th, 2022

	Total EUR	Class EUR hedged A dis EUR	Class EUR hedged I dis EUR	Class USD hedged I acc EUR	Class CHF hedged I acc EUR	Class CHF hedged A acc EUR
Interest on bonds	10,210,608.97	372,918.25	8,866,294.89	258.23	170,469.60	841.24
Bank interest	-11,216.85	-492.97	-9,758.80	-0.01	-162.36	-0.77
Income equalisation	-435,386.62	-58,777.30	-387,757.99	0.00	0.00	0.00
<b>Total receipts</b>	<b>9,764,005.50</b>	<b>313,647.98</b>	<b>8,468,778.10</b>	<b>258.22</b>	<b>170,307.24</b>	<b>840.47</b>
Interest on borrowings	-15,032.28	-536.13	-13,036.67	-0.33	-255.32	-1.25
Management fee	-1,021,976.33	-51,683.94	-874,815.79	-25.55	-16,761.89	-115.70
All-in fee	-411,751.15	-23,626.64	-349,927.11	-10.57	-6,704.68	-52.97
Other expenditure	-1,450.57	-55.08	-1,260.37	-0.02	-23.36	-0.12
Expenditure equalisation	66,736.02	12,303.68	56,233.35	0.00	0.00	0.00
<b>Total expenditure</b>	<b>-1,383,474.31</b>	<b>-63,598.11</b>	<b>-1,182,806.59</b>	<b>-36.47</b>	<b>-23,745.25</b>	<b>-170.04</b>
<b>Ordinary net income</b>	<b>8,380,531.19</b>	<b>250,049.87</b>	<b>7,285,971.51</b>	<b>221.75</b>	<b>146,561.99</b>	<b>670.43</b>

Total transaction costs in the financial year <sup>1)</sup> **27,016.84**

Ongoing charges in per cent <sup>1)2)</sup> **0.51** **0.35** **0.35** **0.35** **0.51**

	Class EUR hedged I acc EUR
Interest on bonds	799,826.76
Bank interest	-801.94
Income equalisation	11,148.67
<b>Total receipts</b>	<b>810,173.49</b>
Interest on borrowings	-1,202.58
Management fee	-78,573.46
All-in fee	-31,429.18
Other expenditure	-111.62
Expenditure equalisation	-1,801.01
<b>Total expenditure</b>	<b>-113,117.85</b>
<b>Ordinary net income</b>	<b>697,055.64</b>
<b>Ongoing charges in per cent <sup>1)2)</sup></b>	<b>0.35</b>

1) See notes on the report.

2) For the sub-fund Quoniam Funds Selection SICAV - Global Credit MinRisk / share-classes EUR hedged A dis, EUR hedged I dis, USD hedged I acc, CHF hedged I acc, CHF hedged A acc and EUR hedged I acc during the reporting period, no selling fee has been collected. The distribution costs were taken from the management fee.

## Changes in number of shares in circulation

	Class EUR hedged A dis Quantity	Class EUR hedged I dis Quantity	Class USD hedged I acc Quantity	Class CHF hedged I acc Quantity	Class CHF hedged A acc Quantity
Shares outstanding at the start of the reporting period	197,148.563	402,729.073	10.000	7,010.000	347.000
Shares issued	1,166.640	57,585.192	0.000	0.000	0.000
Shares redeemed	-44,150.000	-74,769.000	0.000	0.000	0.000
<b>Shares in circulation at the end of reporting period</b>	<b>154,165.203</b>	<b>385,545.265</b>	<b>10.000</b>	<b>7,010.000</b>	<b>347.000</b>
	Class EUR hedged I acc Quantity				
Shares outstanding at the start of the reporting period	27,738.000				
Shares issued	5,583.000				
Shares redeemed	0.000				
<b>Shares in circulation at the end of reporting period</b>	<b>33,321.000</b>				

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

# Quoniam Funds Selection SICAV - Global Credit MinRisk

## Schedule of assets as at 30 September 2022

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value EUR	Per cent of sub-fund assets 1)
<b>Bonds</b>							
<b>Stock-exchange-traded securities</b>							
<b>EUR</b>							
XS1883355197	1.500 % Abbott Ireland Financing DAC Reg.S. v.18(2026)	0	3,200,000	700,000	94.0490	658,343.00	0.18
XS1967635977	2.375 % Abertis Infraestructuras S.A. EMTN Reg.S. v.19(2027)	0	0	800,000	91.6790	733,432.00	0.20
ES0211845310	1.000 % Abertis Infraestructuras S.A. Reg.S. v.16(2027)	800,000	0	800,000	87.1890	697,512.00	0.19
XS2337326727	1.750 % Aeroporti di Roma S.p.A. EMTN Reg.S. v.21(2031)	0	0	500,000	71.4970	357,485.00	0.10
XS2341269970	1.125 % Aker BP ASA EMTN Reg.S. v.21(2029)	0	0	800,000	79.8460	638,768.00	0.17
XS2177552390	2.500 % Amadeus IT Group S.A. EMTN Reg.S. v.20(2024)	0	0	1,500,000	98.9820	1,484,730.00	0.41
XS2193669657	1.125 % Amcor UK Finance Plc. v.20(2027)	0	0	500,000	85.2120	426,060.00	0.12
XS2363117321	0.300 % American Honda Finance Corporation v.21(2028)	0	0	2,900,000	81.8760	2,374,404.00	0.65
XS1823300949	1.950 % American Tower Corporation v.18(2026)	0	0	500,000	93.1590	465,795.00	0.13
XS2410368042	0.750 % A.P.Moeller-Maersk A/S EMTN Reg.S. Green Bond v. 21(2031)	100,000	0	100,000	75.3600	75,360.00	0.02
XS1789699607	1.750 % A.P.Moeller-Maersk A/S EMTN Reg.S. v.18(2026)	0	0	2,900,000	94.8080	2,749,432.00	0.75
XS1998902479	1.950 % AT & T Inc. v.18(2023)	2,800,000	0	2,800,000	98.5310	2,758,868.00	0.75
FR001400CH94	2.750 % Autoroutes du Sud de la France S.A. EMTN Reg.S. v. 22(2032)	1,300,000	0	1,300,000	93.9670	1,221,571.00	0.33
XS1533922263	1.250 % Avery Dennison Corporation v.17(2025)	0	0	3,300,000	93.0690	3,071,277.00	0.84
XS2432565187	2.000 % Balder Finland Oyj Reg.S. v.22(2031)	1,400,000	0	1,400,000	68.0000	952,000.00	0.26
XS2534785865	3.375 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) Reg.S. v. 22(2027)	1,300,000	0	1,300,000	96.5890	1,255,657.00	0.34
XS2028816028	0.875 % Banco de Sabadell S.A. EMTN Reg.S. v.19(2025)	3,100,000	0	3,100,000	90.5660	2,807,546.00	0.77
XS2345799089	0.583 % Bank of America Corporation EMTN Reg.S. Fix-to-Float v. 21(2028)	0	0	100,000	83.8470	83,847.00	0.02
FR001400CM27	3.625 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] EMTN Reg.S. v.22(2032)	1,200,000	0	1,200,000	95.2280	1,142,736.00	0.31
XS2199265617	0.375 % Bayer AG Reg.S. v.20(2024)	2,000,000	0	2,000,000	95.3700	1,907,400.00	0.52
XS1808338542	1.000 % BNP Paribas S.A. EMTN Reg.S. Green Bond v.18(2024)	1,900,000	0	1,900,000	96.6530	1,836,407.00	0.50
XS1637277572	1.000 % BNP Paribas S.A. EMTN Reg.S. v.17(2024)	200,000	0	200,000	96.1430	192,286.00	0.05
XS1793252419	1.250 % BNP Paribas S.A. EMTN Reg.S. v.18(2025)	0	0	200,000	94.6310	189,262.00	0.05
XS1112850125	2.375 % Booking Holdings Inc. v.14(2024)	0	0	300,000	98.7140	296,142.00	0.08
XS2308322002	0.500 % Booking Holdings Inc. v.21(2028)	0	0	1,500,000	83.8960	1,258,440.00	0.34
XS2099128055	0.875 % CA Immobilien Anlagen AG Reg.S. v.20(2027)	0	0	1,800,000	76.8600	1,383,480.00	0.38
XS1936805776	2.375 % Caixabank S.A. EMTN Reg.S. v.19(2024)	2,800,000	0	2,800,000	98.3550	2,753,940.00	0.75
FR0014009E07	2.375 % Carrefour S.A. Sustainability Bond v.22(2029)	800,000	0	800,000	87.4440	699,552.00	0.19
XS2387052744	0.875 % Castellum Helsinki Finance Holding Abp EMTN Reg.S. v. 21(2029)	1,800,000	0	2,700,000	64.3680	1,737,936.00	0.48
XS1713474671	1.250 % Celanese US Holdings LLC v.17(2025)	0	0	900,000	90.6760	816,084.00	0.22
XS2521013909	3.625 % Chorus Ltd. EMTN v.22(2029)	1,200,000	0	1,200,000	97.2820	1,167,384.00	0.32
XS2056572154	0.375 % CK Hutchison Group Telecom Finance S.A. v.19(2023)	3,000,000	0	3,000,000	96.9640	2,908,920.00	0.80
XS1678966935	1.750 % CNH Industrial Finance Europe S.A. EMTN Reg.S. v.17(2025)	0	0	1,400,000	94.9100	1,328,740.00	0.36
XS2264980363	0.000 % CNH Industrial Finance Europe S.A. Reg.S. v.20(2024)	0	0	1,300,000	95.4290	1,240,577.00	0.34
XS2385398206	0.250 % Comcast Corporation v.21(2029)	0	0	100,000	80.0460	80,046.00	0.02
DE000CZ40N46	1.125 % Commerzbank AG EMTN Reg.S. v.19(2026)	0	0	3,000,000	87.4260	2,622,780.00	0.72
XS2528582377	3.000 % COMPASS GROUP FIN NL Sustainable Bond v.22/080330/0	1,900,000	0	1,900,000	94.6420	1,798,198.00	0.49
XS2393323667	1.125 % Computershare US Inc. EMTN Reg.S. v.21(2031)	1,700,000	0	1,700,000	72.2070	1,227,519.00	0.34
XS2147995299	2.100 % Danaher Corporation v.20(2026)	0	0	900,000	95.2880	857,592.00	0.23
XS2050404636	0.200 % DH Europe Finance II S.a.r.l. v.19(2026)	0	0	900,000	89.8300	808,470.00	0.22
XS1637162592	1.200 % DH Europe Finance S.a.r.l. v.17(2027)	0	0	1,000,000	90.1520	901,520.00	0.25
XS2051777873	0.875 % DS Smith Plc. EMTN v.19(2026)	0	0	600,000	85.2480	511,488.00	0.14
XS1652512457	1.375 % DS Smith Plc. Reg.S. v.17(2024)	0	0	2,500,000	95.6590	2,391,475.00	0.65
XS1651444140	2.125 % Eurofins Scientific S.E. Reg.S. v.17(2024)	0	189,000	1,346,000	97.3070	1,309,752.22	0.36
XS2343114687	0.875 % Eurofins Scientific S.E. Reg.S. v.21(2031)	0	0	1,000,000	71.4760	714,760.00	0.20
XS2171713006	1.113 % Eurogrid GmbH EMTN Reg.S. Green Bond v.20(2032)	2,000,000	0	2,000,000	77.3300	1,546,600.00	0.42
XS2196322403	0.835 % Exxon Mobil Corporation v.20(2032)	2,600,000	0	2,600,000	75.2290	1,955,954.00	0.53
XS2050448336	1.125 % Fastighets AB Balder EMTN Reg.S. v.19(2027)	0	0	200,000	76.5000	153,000.00	0.04

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 <sup>1)</sup>
						EUR	
XS1576819079	1.875 % Fastighets AB Balder Reg.S. v.17(2025)	0	0	800,000	87.7980	702,384.00	0.19
XS2405467528	0.125 % General Mills Inc. v.21(2025)	1,700,000	0	1,700,000	90.2200	1,533,740.00	0.42
XS2342058117	0.625 % Holding d'Infrastructures de Transport S.A.S. EMTN Reg.S. v.21(2028)	0	0	200,000	79.8560	159,712.00	0.04
XS2433135543	1.475 % Holding d'Infrastructures de Transport S.A.S. EMTN Reg.S. v.22(2031)	300,000	0	300,000	75.9790	227,937.00	0.06
XS2194283672	1.125 % Infineon Technologies AG EMTN Reg.S. v.20(2026)	0	1,800,000	100,000	92.0070	92,007.00	0.03
XS1375955678	1.750 % International Business Machines Corporation v.16(2028)	0	0	800,000	91.8750	735,000.00	0.20
XS2115091717	0.300 % International Business Machines Corporation v.20(2028)	2,600,000	0	2,600,000	84.8310	2,205,606.00	0.60
XS1843459782	1.800 % International Flavors & Fragrances Inc. v.18(2026)	700,000	0	3,100,000	91.8190	2,846,389.00	0.78
XS2089368596	0.750 % Intesa Sanpaolo S.p.A. EMTN Reg.S. Green Bond v.19(2024)	0	0	100,000	93.8720	93,872.00	0.03
XS1551306951	1.375 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.17(2024)	0	0	1,600,000	97.2750	1,556,400.00	0.43
XS2529233814	4.750 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.22(2027)	800,000	0	800,000	96.9100	775,280.00	0.21
XS2050543839	1.375 % ITV Plc. Reg.S. v.19(2026)	0	0	2,600,000	86.2780	2,243,228.00	0.61
FR0013509627	2.000 % JCDecaux S.A. Reg.S. v.20(2024)	0	0	1,000,000	96.2460	962,460.00	0.26
FR0013509643	2.625 % JCDecaux S.A. Reg.S. v.20(2028)	0	0	1,400,000	85.5490	1,197,686.00	0.33
FR0014008226	1.625 % JCDecaux S.A. Reg.S. v.22(2030)	300,000	0	300,000	76.0650	228,195.00	0.06
XS2231330965	0.375 % Johnson Controls International PLC/Tyco Fire & Security Finance S.C.A. v.20(2027)	0	0	1,300,000	84.3550	1,096,615.00	0.30
XS2231331344	1.000 % Johnson Controls International PLC/Tyco Fire & Security Finance S.C.A. v.20(2032)	1,000,000	0	1,000,000	75.4730	754,730.00	0.21
XS1410417544	1.000 % Kellogg Co. v.16(2024)	1,200,000	0	1,200,000	96.6990	1,160,388.00	0.32
XS1485533431	1.125 % Koninklijke KPN NV Reg.S. v.16(2028)	600,000	0	600,000	87.1220	522,732.00	0.14
XS1567174286	1.500 % McKesson Corporation v.17(2025)	300,000	0	300,000	94.3880	283,164.00	0.08
XS2238789460	0.375 % Medtronic Global Holdings SCA v.20(2028)	0	0	1,800,000	83.3180	1,499,724.00	0.41
XS1440976535	1.250 % Molson Coors Beverage Co. v.16(2024)	0	0	2,000,000	95.3290	1,906,580.00	0.52
XS1395010397	1.500 % Mondi Finance Plc. EMTN Reg.S. v.16(2024)	1,400,000	1,200,000	1,400,000	96.5660	1,351,924.00	0.37
XS2197673747	3.000 % MTU Aero Engines AG Reg.S. v.20(2025)	0	0	1,500,000	98.2340	1,473,510.00	0.40
XS2528341766	3.949 % National Grid Electricity Distribution [East Midlands] Plc. EMTN Reg.S. v.22(2032)	2,600,000	0	2,600,000	96.2420	2,502,292.00	0.68
XS2434710872	1.054 % National Grid North America Inc. EMTN Reg.S. v.22(2031)	300,000	0	300,000	76.6810	230,043.00	0.06
XS2156506854	1.250 % Naturgy Finance BV EMTN Reg.S. v.20(2026)	1,300,000	0	1,300,000	91.6290	1,191,177.00	0.33
XS2023631489	0.875 % NIBC Bank NV EMTN Reg.S. v.19(2025)	0	0	400,000	90.5090	362,036.00	0.10
DK0030484548	0.375 % Nykredit Realkredit A/S EMTN Reg.S. v.21(2028)	800,000	0	800,000	79.3250	634,600.00	0.17
DK0030467105	0.250 % Nykredit Realkredit A/S Reg.S. v.20(2026)	0	0	2,200,000	87.9230	1,934,306.00	0.53
XS1405780617	1.875 % PerkinElmer Inc. v.16(2026)	0	0	1,900,000	92.4040	1,755,676.00	0.48
XS1734066811	3.125 % PVH Corporation Reg.S. v.17(2027)	1,000,000	1,600,000	400,000	87.6900	350,760.00	0.10
FR0013250693	1.625 % RCI Banque S.A. EMTN Reg.S. v.17(2025)	700,000	0	700,000	93.6690	655,683.00	0.18
FR0013393774	2.000 % RCI Banque S.A. EMTN Reg.S. v.19(2024)	0	0	2,500,000	97.1070	2,427,675.00	0.66
XS2126161681	0.000 % RELX Finance BV Reg.S. v.20(2024)	2,000,000	0	2,000,000	95.2620	1,905,240.00	0.52
XS2344385815	0.875 % Ryanair DAC EMTN Reg.S. v.21(2026)	800,000	0	1,400,000	87.4010	1,223,614.00	0.33
FR0014009KQ0	1.250 % Sanofi S.A. Reg.S. v.22(2029)	2,500,000	0	2,500,000	88.2230	2,205,575.00	0.60
XS2128499105	2.375 % Signify NV Reg.S. v.20(2027)	0	0	2,600,000	90.6050	2,355,730.00	0.64
XS2051660335	0.000 % Snam S.p.A. Reg.S. v.19(2024)	900,000	0	900,000	94.8940	854,046.00	0.23
XS2510903862	2.875 % SSE Plc. EMTN Reg.S. Green Bond v.22(2029)	300,000	0	300,000	91.6590	274,977.00	0.08
XS2325733413	0.625 % Stellantis NV EMTN Reg.S. v.21(2027)	0	0	1,600,000	85.1440	1,362,304.00	0.37
XS2178833773	3.875 % Stellantis NV Reg.S. v.20(2026)	0	0	700,000	99.2520	694,764.00	0.19
XS1812887443	1.625 % Stockland Trust Management Ltd. EMTN Reg.S. v.18(2026)	0	0	1,000,000	90.1480	901,480.00	0.25
XS1914502304	2.125 % Stryker Corporation v.18(2027)	300,000	0	300,000	92.5440	277,632.00	0.08
XS2484587048	2.592 % Telefonica Emisiones S.A.U. EMTN Reg.S. Sustainability Bond v.22(2031)	100,000	0	100,000	89.5430	89,543.00	0.02
FR0013346822	1.875 % Teleperformance SE v.18(2025)	0	0	100,000	95.7210	95,721.00	0.03
XS2264161964	0.125 % Telia Company AB Reg.S. v.20(2030)	600,000	0	600,000	74.8860	449,316.00	0.12
XS2086868010	0.875 % Tesco Corporate Treasury Services Plc. EMTN Reg.S. v.19(2026)	0	0	1,900,000	88.3720	1,679,068.00	0.46
FR0013537305	0.000 % THALES S.A. EMTN Reg.S. v.20(2026)	1,000,000	0	1,000,000	88.8290	888,290.00	0.24
XS1955024986	1.250 % The Coca-Cola Co. v.19(2031)	2,000,000	0	2,000,000	84.3030	1,686,060.00	0.46
XS2122485845	0.500 % The Dow Chemical Co. v.20(2027)	0	0	2,500,000	84.5950	2,114,875.00	0.58
XS0300113254	4.875 % The Procter & Gamble Co. v.07(2027)	1,700,000	0	1,700,000	107.4760	1,827,092.00	0.50
XS1142279782	2.000 % Thermo Fisher Scientific Inc. v.14(2025)	0	0	400,000	97.3720	389,488.00	0.11
XS1405775534	1.375 % Thermo Fisher Scientific Inc. v.16(2028)	0	0	400,000	88.7810	355,124.00	0.10
XS2153406868	1.491 % TotalEnergies Capital International S.A. EMTN Reg.S. v.20(2027)	3,000,000	0	3,000,000	92.6830	2,780,490.00	0.76

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 <sup>1)</sup>
						EUR	
XS2156236452	2.280 % Toyota Fin Australia Ltd. EMTN Reg.S. v.20(2027)	0	0	400,000	93.7090	374,836.00	0.10
DE000A3KNP88	0.125 % TRATON Finance Luxembourg S.A. EMTN Reg.S. v.21(2025)	0	0	1,500,000	91.0150	1,365,225.00	0.37
CH0341440334	1.500 % UBS Group AG Reg.S. v.16(2024)	1,500,000	0	1,500,000	97.0440	1,455,660.00	0.40
XS2017471553	1.250 % UniCredit S.p.A. EMTN Reg.S. Fix-to-Float v.19(2025)	700,000	0	700,000	94.8170	663,719.00	0.18
XS2190134184	1.250 % UniCredit S.p.A. EMTN Reg.S. Fix-to-Float v.20(2026)	0	0	1,400,000	91.0610	1,274,854.00	0.35
XS2496289138	3.750 % Universal Music Group N.V EMTN Reg.S. v.22(2032)	700,000	0	700,000	93.7440	656,208.00	0.18
XS1692347526	1.125 % Volkswagen Leasing GmbH EMTN Reg.S. v.17(2024)	0	0	1,500,000	96.4540	1,446,810.00	0.40
XS2230884657	0.125 % Volvo Treasury AB EMTN Reg.S. v.20(2024)	2,100,000	0	2,100,000	94.3150	1,980,615.00	0.54
XS2534276717	2.625 % Volvo Treasury AB EMTN Reg.S. v.22(2026)	1,800,000	0	1,800,000	97.4550	1,754,190.00	0.48
XS2288097483	1.350 % Wizz Air Finance Company BV EMTN Reg.S. v.21(2024)	1,800,000	0	1,800,000	93.0000	1,674,000.00	0.46
XS2384274440	0.375 % Woolworths Group Ltd. EMTN Reg.S. Green Bond v. 21(2028)	0	0	1,100,000	78.5420	863,962.00	0.24
XS2351032227	0.875 % Worley US Finance Sub Ltd. EMTN Reg.S. v.21(2026)	3,200,000	0	3,200,000	87.7670	2,808,544.00	0.77
						<b>138,933,090.22</b>	<b>37.96</b>
<b>GBP</b>							
XS0858000606	4.250 % APA Infrastructure Ltd. EMTN Reg.S. v.12(2024)	1,200,000	0	1,200,000	95.3330	1,303,996.35	0.36
XS2118502991	1.375 % First Abu Dhabi Bank P.J.S.C EMTN Reg.S. v.20(2023)	0	0	2,400,000	98.6190	2,697,886.70	0.74
XS2297626645	0.875 % First Abu Dhabi Bank P.J.S.C EMTN Reg.S. v.21(2025)	0	0	300,000	85.0000	290,664.54	0.08
XS0707430947	5.000 % Koninklijke KPN NV Reg.S. v.11(2026)	0	0	1,700,000	92.9350	1,800,860.60	0.49
FR0013482866	1.125 % LVMH Moët Hennessy Louis Vuitton SE EMTN Reg.S. v. 20(2027)	0	0	2,500,000	82.6800	2,356,092.56	0.64
XS1989383192	2.500 % Tesco Corporate Treasury Services Plc. EMTN Reg.S. v. 19(2025)	0	0	1,000,000	89.4540	1,019,651.20	0.28
XS2365671259	0.750 % Toyota Motor Finance [Netherlands] BV EMTN Reg.S. v. 21(2025)	0	0	900,000	85.1960	874,004.33	0.24
						<b>10,343,156.28</b>	<b>2.83</b>
<b>USD</b>							
US056752AJ76	3.625 % Baidu Inc. v.17(2027)	0	0	200,000	92.1330	188,122.51	0.05
US056752AM06	4.375 % Baidu Inc. v.18(2024)	0	0	700,000	98.7600	705,788.67	0.19
US056752AS75	1.720 % Baidu Inc. v.20(2026)	0	0	900,000	88.4910	813,087.29	0.22
US111021AE12	9.625 % British Telecommunications Plc. v.00(2030)	300,000	0	1,200,000	115.6800	1,417,212.86	0.39
XS2019219539	3.000 % CMB International Leasing Management Ltd. EMTN Reg.S. v.19(2024)	0	0	1,300,000	96.1100	1,275,579.38	0.35
US191241AH15	2.750 % Coca-Cola FEMSA S.A.B. de C.V. v.20(2030)	0	329,000	271,000	85.6895	237,078.66	0.06
US208251AE82	6.950 % ConocoPhillips Company v.99(2029)	800,000	0	800,000	108.0403	882,411.84	0.24
US25243YAU38	2.625 % Diageo Capital Plc. v.13(2023)	0	0	2,300,000	98.8320	2,320,710.57	0.63
US25243YBA64	2.125 % Diageo Capital Plc. v.19(2024)	0	0	1,100,000	95.0220	1,067,117.92	0.29
US036752AJ29	2.375 % Elevance Health Inc. v.19(2025)	3,500,000	0	3,500,000	94.3370	3,370,898.42	0.92
USU31434AE08	4.750 % Fresenius Medical Care US Finance II Inc. Reg.S. v.14(2024)	0	0	1,600,000	98.0800	1,602,123.53	0.44
XS0955024236	5.750 % Indian Oil Corporation Ltd. Reg.S. v.13(2023)	0	0	1,300,000	100.5340	1,334,295.05	0.36
US46625HRS12	3.200 % JPMorgan Chase & Co. v.16(2026)	0	0	800,000	92.9400	759,081.16	0.21
US059438AH41	7.625 % JPMorgan Chase & Co. v.96(2026)	0	0	200,000	109.4080	223,395.61	0.06
US26138EAU38	2.550 % Keurig Dr Pepper Inc. v.16(2026)	0	0	2,700,000	90.4780	2,494,033.69	0.68
US49456BAF85	4.300 % Kinder Morgan Inc. v.14(2025)	0	0	2,000,000	97.5230	1,991,281.27	0.54
XS2159874002	3.875 % LUKOIL Securities BV Reg.S. v.20(2030)	0	0	900,000	70.9940	652,318.53	0.18
US565849AP16	4.400 % Marathon Oil Corporation v.17(2027)	1,400,000	0	3,300,000	93.7750	3,159,341.50	0.86
US636180BQ36	5.500 % National Fuel Gas Co. v.20(2026)	0	0	1,000,000	98.5756	1,006,386.93	0.28
XS1796233150	3.125 % Nestlé Holdings Inc. EMTN Reg.S. v.18(2023)	0	0	200,000	99.4670	203,097.50	0.06
US65339KBW99	1.900 % Nextera Energy Capital Holdings Inc. Green Bond v. 21(2028)	1,000,000	500,000	500,000	82.8680	423,011.74	0.12
XS0875759184	3.875 % Power Grid Corporation of India Ltd. Reg.S. v.13(2023)	0	0	800,000	99.7090	814,366.51	0.22
USP7922TAA71	3.750 % Promigas S.A. E.S.P./Gases del Pacifico S.A.C. Reg.S. v. 19(2029)	0	0	2,000,000	77.6770	1,586,054.11	0.43
USY72596BU56	4.125 % Reliance Industries Ltd. Reg.S. v.15(2025)	0	0	300,000	97.0100	297,120.98	0.08
US74949LAC63	4.000 % RELX Capital Inc. v.19(2029)	900,000	0	900,000	91.8010	843,500.77	0.23
XS2262853000	1.625 % Saudi Arabian Oil Co. Reg.S. v.20(2025)	0	0	200,000	89.9830	183,732.52	0.05
US824348AV80	3.125 % Sherwin-Williams Co. v.17(2024)	0	0	2,000,000	97.4780	1,990,362.43	0.54
US82620KBD46	1.700 % Siemens Financieringsmaatschappij NV 144A v.21(2028)	0	0	800,000	84.1150	687,003.57	0.19
US86964WAL63	2.500 % Suzano Austria GmbH v.21(2028)	0	0	200,000	78.2500	159,775.40	0.04
US87938WAT09	4.103 % Telefonica Emisiones S.A.U. v.17(2027)	0	0	2,900,000	92.3270	2,733,520.16	0.75
US88032XAD66	3.800 % Tencent Holdings Ltd. Reg.S. v.15(2025)	0	0	2,800,000	97.1030	2,775,787.65	0.76
US88032XAG97	3.595 % Tencent Holdings Ltd. Reg.S. v.18(2028)	0	500,000	600,000	90.0890	551,846.86	0.15

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

# Quoniam Funds Selection SICAV - Global Credit MinRisk

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value EUR	Per cent of sub-fund assets 1)
XS1713193586	3.975 % Vanke Real Estate (Hong Kong) Co. Ltd. EMTN Reg.S. v. 17(2027)	0	0	500,000	82.5000	421,133.23	0.12
XS1805368682	4.150 % Vanke Real Estate (Hong Kong) Co. Ltd. EMTN Reg.S. v. 18(2023)	0	0	800,000	97.8550	799,224.09	0.22
US928563AL97	2.200 % VMware Inc. v.21(2031)	600,000	0	600,000	73.1040	447,803.98	0.12
						<b>40,417,606.89</b>	<b>11.03</b>
<b>Stock-exchange-traded securities</b>						<b>189,693,853.39</b>	<b>51.82</b>
<b>New issues intended for stock exchange trading</b>							
<b>EUR</b>							
XS2530034649	3.750 % Caixabank S.A. EMTN Reg.S. Green Bond v.22(2029)	700,000	0	700,000	95.4060	667,842.00	0.18
						<b>667,842.00</b>	<b>0.18</b>
<b>USD</b>							
US05964HAP01	3.496 % Banco Santander S.A. v.22(2025)	400,000	0	400,000	95.5270	390,105.16	0.11
US404280CW70	1.162 % HSBC Holdings Plc. Fix-to-Float v.21(2024)	2,000,000	0	2,000,000	94.6680	1,932,986.22	0.53
						<b>2,323,091.38</b>	<b>0.64</b>
<b>New issues intended for stock exchange trading</b>						<b>2,990,933.38</b>	<b>0.82</b>
<b>Securities listed or included on organised markets</b>							
<b>EUR</b>							
XS2083146964	1.125 % Albemarle New Holding GmbH Reg.S. v.19(2025)	0	0	935,000	89.8600	840,191.00	0.23
XS1405816312	1.875 % Alimentation Couche-Tard Inc. Reg.S. v.16(2026)	0	0	2,900,000	92.1390	2,672,031.00	0.73
XS1713462585	0.750 % Autoliv Inc. Reg.S. v.18(2023)	0	0	135,000	97.9080	132,175.80	0.04
FR0014002557	0.010 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] EMTN Reg.S. v.21(2026)	2,000,000	0	2,000,000	87.6250	1,752,500.00	0.48
XS2456839013	1.500 % Berkshire Hathaway Finance Corporation v.22(2030)	3,100,000	800,000	2,300,000	83.7760	1,926,848.00	0.53
XS1951927315	2.000 % Blackstone Property Partners Europe Holdings S.A.R.L. EMTN Reg.S. v.19(2024)	0	0	2,500,000	95.5790	2,389,475.00	0.65
XS2471770862	3.625 % Blackstone Property Partners Europe Holdings S.A.R.L. Reg.S. v.22(2029)	400,000	0	400,000	85.4500	341,800.00	0.09
XS1196503137	1.800 % Booking Holdings Inc. v.15(2027)	1,500,000	0	2,000,000	92.3700	1,847,400.00	0.51
XS2063495811	1.125 % Digital Euro Finco LLC Reg.S. v.19(2028)	1,000,000	0	1,000,000	80.7530	807,530.00	0.22
BE6321529396	0.875 % Elia Transmission Belgium NV EMTN Reg.S. v.20(2030)	1,300,000	0	1,300,000	79.9520	1,039,376.00	0.28
XS2337285519	0.500 % Fomento Economico Mexicano S.A.B. de C.V. Sustainability Bond v.21(2028)	0	0	1,300,000	80.4770	1,046,201.00	0.29
XS2462324828	1.750 % GSK Consumer Healthcare Capital NL BV EMTN Reg.S. v. 22(2030)	300,000	0	300,000	84.6510	253,953.00	0.07
FR0013510823	2.500 % Holding d'Infrastructures de Transport S.A.S. EMTN Reg.S. v.20(2027)	0	0	600,000	92.2790	553,674.00	0.15
XS2295333988	1.825 % Iberdrola International BV Reg.S. Fix-to-Float Green Bond Perp.	0	0	1,600,000	72.1250	1,154,000.00	0.32
XS1617845679	1.500 % International Business Machines Corporation v.17(2029)	600,000	0	600,000	88.8760	533,256.00	0.15
XS2528311348	4.029 % Mizuho Financial Group Inc. EMTN Reg.S. v.22(2032)	2,700,000	0	2,700,000	95.7210	2,584,467.00	0.71
XS1849518276	2.875 % Smurfit Kappa Acquisitions Unlimited Co. Reg.S. v.18(2026)	0	0	1,000,000	96.6060	966,060.00	0.26
XS2388182573	0.500 % Smurfit Kappa Treasury PUC Reg.S. Green Bond v.21(2029)	0	0	300,000	75.4560	226,368.00	0.06
XS1395057430	1.125 % Telstra Corporation Ltd. EMTN Reg.S. v.16(2026)	0	0	2,000,000	93.4020	1,868,040.00	0.51
XS1966038249	1.375 % Telstra Corporation Ltd. EMTN Reg.S. v.19(2029)	0	0	1,700,000	87.8410	1,493,297.00	0.41
XS2366407018	0.800 % Thermo Fisher Scientific [Finance I] BV v.21(2030)	300,000	0	300,000	80.5370	241,611.00	0.07
BE6332787454	2.250 % VGP NV Reg.S. Green Bond v.22(2030)	2,400,000	0	2,400,000	67.5130	1,620,312.00	0.44
						<b>26,290,565.80</b>	<b>7.20</b>
<b>USD</b>							
US00287YBZ16	2.600 % AbbVie Inc. v.19(2024)	2,800,000	0	2,800,000	95.0710	2,717,700.87	0.74
US00774MAS44	1.750 % AerCap Ireland Capital DAC/AerCap Global Aviation Trust v.21(2026)	0	0	1,100,000	85.6100	961,419.09	0.26
US00846UAM36	2.100 % Agilent Technologies Inc. v.20(2030)	0	0	300,000	78.4440	240,257.27	0.07
US008685AB51	6.875 % Ahold Finance U.S.A. LLC v.99(2029)	1,000,000	0	1,000,000	105.7239	1,079,366.00	0.30
US00914AAB89	3.750 % Air Lease Corporation v.19(2026)	0	0	1,200,000	91.6560	1,122,891.27	0.31
US00914AAE29	3.250 % Air Lease Corporation v.19(2029)	0	0	600,000	81.2810	497,892.80	0.14
US02005NBJ81	5.800 % Ally Financial Inc. v.20(2025)	0	0	2,900,000	100.3150	2,970,020.42	0.81
US023135BN51	5.200 % Amazon.com Inc. v.17(2025)	0	200,000	1,900,000	101.6390	1,971,557.94	0.54
US03027XAD21	5.000 % American Tower Corporation v.13(2024)	0	0	200,000	100.0470	204,281.78	0.06

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	
							EUR	assets
								<sup>1)</sup>
US03027XAG51	4.000 % American Tower Corporation v.15(2025)	0	0	300,000	96.4170	295,304.75	0.08	
US04010LAX10	4.200 % Ares Capital Corporation v.19(2024)	0	0	1,300,000	96.7780	1,284,445.13	0.35	
US04010LAY92	3.250 % Ares Capital Corporation v.20(2025)	0	0	1,600,000	91.3640	1,492,418.58	0.41	
US046353AL27	3.375 % AstraZeneca Plc. v.15(2025)	0	0	700,000	95.4820	682,362.43	0.19	
US052769AG12	2.850 % Autodesk Inc. v.20(2030)	0	0	500,000	83.9260	428,412.46	0.12	
US053332BB79	4.750 % AutoZone Inc. v.22(2032)	1,800,000	0	1,800,000	93.5760	1,719,620.21	0.47	
US05351WAC73	3.200 % Avangrid Inc. Green Bond v.20(2025)	0	0	400,000	94.5440	386,090.86	0.11	
US057248AA70	4.486 % Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc. v.20(2030)	700,000	0	1,600,000	92.2000	1,506,074.53	0.41	
US057248AD10	2.061 % Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc. v.21(2026)	500,000	0	500,000	87.8310	448,346.09	0.12	
US05946KAJ07	1.125 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) v.20(2025)	0	0	1,000,000	88.2990	901,470.14	0.25	
US06051GHR39	3.458 % Bank of America Corporation Fix-to-Float v.19(2025)	0	0	600,000	96.8980	593,555.90	0.16	
US06051GJR11	0.976 % Bank of America Corporation Fix-to-Float v.21(2025)	100,000	0	100,000	93.0710	95,018.89	0.03	
US06051GJQ38	1.658 % Bank of America Corporation Fix-to-Float v.21(2027)	0	0	900,000	86.7340	796,943.34	0.22	
US05565EBM66	3.800 % BMW US Capital LLC 144A v.20(2023)	0	0	500,000	99.6491	508,673.30	0.14	
US741503AW60	3.650 % Booking Holdings Inc. v.15(2025)	0	0	500,000	96.9840	495,068.91	0.14	
USU1109MAW65	3.137 % Broadcom Inc. Reg.S. v.21(2035)	3,600,000	1,600,000	2,000,000	70.3013	1,435,452.78	0.39	
US120568BB55	1.630 % Bunge Ltd. Fin v.20(2025)	0	0	900,000	89.9790	826,759.57	0.23	
US120568BC39	2.750 % Bunge Ltd. Fin v.21(2031)	0	0	2,500,000	79.0427	2,017,424.71	0.55	
US13607HR469	3.300 % Canadian Imperial Bank of Commerce v.22(2025)	4,000,000	0	4,000,000	95.4070	3,896,151.10	1.07	
US136375DC36	3.850 % Canadian National Railway Co. v.22(2032)	300,000	0	300,000	90.9250	278,483.92	0.08	
US12505BAD29	4.875 % CBRE Services Inc. v.15(2026)	0	0	500,000	98.1270	500,903.52	0.14	
USP2205JAQ33	4.375 % Cencosud S.A. Reg.S. v.17(2027)	0	0	1,500,000	91.1390	1,395,696.78	0.38	
US15189YAF34	1.750 % CenterPoint Energy Resources v.20(2030)	0	0	600,000	76.8400	470,689.13	0.13	
US125523AV22	3.250 % Cigna Corporation v.19(2025)	0	0	900,000	96.0420	882,468.61	0.24	
US17252MAN02	3.700 % Cintas Corporation No.2 v.17(2027)	0	0	400,000	94.7980	387,128.13	0.11	
US12592BAM63	1.450 % CNH Industrial Capital v.21(2026)	0	0	400,000	86.3260	352,530.88	0.10	
US20030NCS80	3.950 % Comcast Corporation v.18(2025)	0	0	4,000,000	97.4840	3,980,969.88	1.09	
US22822VAK70	3.800 % Crown Castle Inc. v.18(2028)	0	0	500,000	90.5740	462,348.14	0.13	
US126408HB27	3.400 % CSX Corporation v.14(2024)	3,500,000	0	3,500,000	97.2200	3,473,915.26	0.95	
US256677AK14	4.625 % Dollar General Corporation v.22(2027)	2,200,000	0	2,200,000	97.9950	2,201,010.72	0.60	
US256677AL96	5.000 % Dollar General Corporation v.22(2032)	600,000	0	600,000	95.7420	586,474.73	0.16	
US251526CC16	2.222 % Dte. Bank AG Fix-to-Float v.20(2024)	1,800,000	0	2,700,000	95.4500	2,631,087.29	0.72	
US251526CG20	1.447 % Dte. Bank AG Fix-to-Float v.21(2025)	0	0	800,000	91.8680	750,325.68	0.21	
US281020AM97	4.125 % Edison International v.18(2028)	0	0	600,000	89.6740	549,304.75	0.15	
US281020AN70	5.750 % Edison International v.19(2027)	0	0	700,000	98.2120	701,872.38	0.19	
US294429AQ85	2.600 % Equifax Inc. v.19(2024)	0	0	500,000	94.9220	484,543.13	0.13	
US294429AS42	3.100 % Equifax Inc. v.20(2030)	0	0	800,000	83.5253	682,187.24	0.19	
US29444UBC99	2.625 % Equinix Inc. v.19(2024)	0	0	1,100,000	94.7824	1,064,427.16	0.29	
US29444UBF21	1.250 % Equinix Inc. v.20(2025)	0	0	2,200,000	89.5500	2,011,332.31	0.55	
US29446MAJ18	1.750 % Equinor ASA v.20(2026)	0	0	600,000	90.4010	553,758.04	0.15	
US29446MAF95	3.125 % Equinor ASA v.20(2030)	0	0	3,300,000	87.8350	2,959,218.99	0.81	
US29446MAK80	2.375 % Equinor ASA v.20(2030)	0	0	3,000,000	83.3070	2,551,516.08	0.70	
US30161NAX93	4.050 % Exelon Corporation v.20(2030)	1,100,000	0	1,100,000	90.5270	1,016,638.08	0.28	
US30231GBH48	2.992 % Exxon Mobil Corporation v.20(2025)	3,500,000	0	3,500,000	96.1440	3,435,467.08	0.94	
US337738AS78	2.750 % Fiserv Inc. v.19(2024)	3,700,000	0	3,700,000	96.0230	3,627,208.78	0.99	
US302491AT29	3.200 % FMC Corporation v.19(2026)	0	0	2,000,000	92.1650	1,881,878.51	0.51	
US37045VAV00	5.400 % General Motors Co. v.20(2023)	600,000	0	600,000	100.0200	612,679.94	0.17	
US37045VAV27	6.125 % General Motors Co. v.20(2025)	0	0	1,200,000	100.5090	1,231,350.69	0.34	
US44107TAZ93	3.500 % Host Hotels & Resorts L.P. Green Bond v.20(2030)	0	0	1,700,000	79.6858	1,383,010.31	0.38	
US40434LAL99	4.200 % HP Inc. v.22(2032)	300,000	0	300,000	81.4440	249,445.64	0.07	
US444859BD30	3.850 % Humana Inc. v.14(2024)	0	0	2,400,000	97.5330	2,389,782.54	0.65	
US444859BK72	3.125 % Humana Inc. v.19(2029)	0	0	300,000	86.5990	265,234.30	0.07	
US44891CAK99	2.750 % Hyundai Capital America Reg.S. v.16(2026)	0	0	1,800,000	88.8910	1,633,525.27	0.45	
US46647PCM68	0.768 % JPMorgan Chase & Co. Fix-to-Float Green Bond v.21(2025)	0	0	600,000	91.7010	561,721.29	0.15	
US46647PAU03	3.797 % JPMorgan Chase & Co. Fix-to-Float v.18(2024)	0	0	1,500,000	98.7380	1,512,067.38	0.41	
US46625HJY71	3.875 % JPMorgan Chase & Co. v.14(2024)	0	0	200,000	97.5560	199,195.51	0.05	
US49338LAF04	3.000 % Keysight Technologies Inc. v.19(2029)	0	0	200,000	84.6740	172,892.29	0.05	
US50540RAQ56	3.600 % Laboratory Corporation of America Holdings v.15(2025)	0	0	1,500,000	96.4500	1,477,029.10	0.40	
US50540RAT95	3.250 % Laboratory Corporation of America Holdings v.17(2024)	0	0	1,400,000	96.6380	1,381,247.58	0.38	
US55608KAP03	5.033 % Macquarie Group Ltd. Reg.S. Fix-to-Float v.18(2030)	2,000,000	900,000	1,100,000	94.2440	1,058,380.81	0.29	

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 <sup>1)</sup>	
							EUR	
US571903BJ14	5.000 % Marriott International Inc. v.22(2027)	800,000	0	800,000	96.7956	790,571.52	0.22	
US233851EC41	1.450 % Mercedes-Benz Finance North America LLC 144A v. 21(2026)	0	0	300,000	88.0020	269,531.39	0.07	
US595112BP79	4.185 % Micron Technology Inc. v.19(2027)	0	0	900,000	93.5750	859,800.92	0.24	
US61747YEA91	0.790 % Morgan Stanley Fix-to-Float v.21(2025)	0	0	600,000	92.1750	564,624.81	0.15	
US61772BAB99	1.593 % Morgan Stanley Fix-to-Float v.21(2027)	0	0	400,000	86.2890	352,379.79	0.10	
US620076BF55	4.000 % Motorola Solutions Inc. v.14(2024)	0	2,271,000	270,000	98.1300	270,496.17	0.07	
US620076BU23	2.750 % Motorola Solutions Inc. v.21(2031)	0	0	600,000	76.7670	470,241.96	0.13	
USU65478BU93	2.000 % Nissan Motor Acceptance Company LLC Reg.S. v.21(2026)	2,000,000	0	2,000,000	84.7580	1,730,638.08	0.47	
US68233JCE29	4.150 % Oncor Electric Delivery Co. LLC 144A Green Bond v. 22(2032)	300,000	0	300,000	92.9570	284,707.50	0.08	
US682680AR43	7.500 % Oneok Inc. [New] v.15(2023)	0	0	2,100,000	101.2866	2,171,535.07	0.59	
US682680AW38	4.350 % Oneok Inc. [New] v.19(2029)	800,000	0	800,000	89.1097	727,797.45	0.20	
US68389XB081	2.800 % Oracle Corporation v.20(2027)	0	0	500,000	88.7040	452,802.45	0.12	
US68389XCC74	1.650 % Oracle Corporation v.21(2026)	0	0	1,000,000	87.6970	895,324.15	0.24	
US67103HAF47	3.600 % O'Reilly Automotive Inc.[New] v.17(2027)	3,300,000	0	3,300,000	92.7550	3,124,977.03	0.85	
US714046AM14	1.900 % PerkinElmer Inc. v.21(2028)	0	0	200,000	80.7380	164,855.54	0.05	
US75513ECN94	2.375 % Raytheon Technologies Corporation v.21(2032)	2,300,000	0	2,300,000	78.7300	1,848,688.11	0.51	
US75886FAE79	1.750 % Regeneron Pharmaceuticals Inc. v.20(2030)	0	0	3,000,000	75.8700	2,323,736.60	0.64	
US76131VAB99	4.750 % Retail Properties of America Inc. v.20(2030)	0	0	1,000,000	87.0240	888,453.29	0.24	
US776743AE68	3.650 % Roper Technologies Inc. v.18(2023)	0	0	1,000,000	98.6910	1,007,565.08	0.28	
US78013XW204	3.700 % Royal Bank of Canada v.18(2023)	3,400,000	0	3,400,000	99.1140	3,440,404.29	0.94	
US828807CW58	3.300 % Simon Property Group LP v.16(2026)	0	0	3,000,000	94.2090	2,885,421.13	0.79	
US842400GN73	3.700 % Southern California Edison Co. v.18(2025)	700,000	0	700,000	96.1130	686,871.87	0.19	
US842400GQ05	4.200 % Southern California Edison Co. v.19(2029)	0	0	600,000	92.4650	566,401.23	0.15	
US85855CAA80	1.711 % Stellantis Finance US Inc. 144A v.21(2027)	0	0	900,000	83.4030	766,336.91	0.21	
US878742BG94	3.900 % Teck Resources Ltd. v.20(2030)	1,800,000	0	3,400,000	86.1870	2,991,687.60	0.82	
US38141GWZ35	4.223 % The Goldman Sachs Group Inc. Fix-to-Float v.18(2029)	0	0	2,400,000	90.9790	2,229,194.49	0.61	
US38141GYL21	0.925 % The Goldman Sachs Group Inc. Fix-to-Float v.21(2024)	600,000	0	600,000	95.0670	582,339.97	0.16	
US38143U8H71	3.750 % The Goldman Sachs Group Inc. v.16(2026)	0	0	300,000	95.3000	291,883.61	0.08	
US437076CS90	4.500 % The Home Depot Inc. v.22(2032)	1,100,000	0	1,100,000	95.1170	1,068,184.79	0.29	
US969457BY52	2.600 % The Williams Companies Inc. v.21(2031)	500,000	0	500,000	78.3803	400,103.62	0.11	
US89236TEW18	3.400 % Toyota Motor Credit Corporation v.18(2025)	600,000	0	600,000	96.7135	592,425.73	0.16	
US89236TGX72	3.000 % Toyota Motor Credit Corporation v.20(2025)	0	0	2,600,000	95.7410	2,541,363.96	0.69	
US896239AC42	4.900 % Trimble Inc. v.18(2028)	0	0	2,300,000	94.9060	2,228,522.72	0.61	
US91324PCC41	2.875 % UnitedHealth Group Inc. v.13(2023)	0	0	1,000,000	99.3370	1,014,160.29	0.28	
US91324PCV22	3.100 % UnitedHealth Group Inc. v.16(2026)	0	0	2,800,000	94.4740	2,700,635.02	0.74	
US94106LBS79	4.150 % Waste Management Inc. v.22(2032)	2,100,000	0	2,100,000	92.3880	1,980,753.45	0.54	
USU94303AE12	3.500 % WEA Finance LLC Reg.S. v.19(2029)	0	0	700,000	82.0920	586,670.75	0.16	
USQ98229AN94	4.500 % Woodside Fin Reg.S. v.19(2029)	0	0	2,900,000	91.4245	2,706,799.90	0.74	
US98978VAB99	3.250 % Zoetis Inc. v.13(2023)	0	2,000,000	1,700,000	99.7680	1,731,552.83	0.47	
							<b>136,766,370.04</b>	<b>37.44</b>
<b>Securities listed or included on organised markets</b>							<b>163,056,935.84</b>	<b>44.64</b>
<b>Bonds</b>							<b>355,741,722.61</b>	<b>97.28</b>

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 EUR	Per cent of sub-fund assets 1)
<b>Credit Linked Notes</b>							
<b>Stock-exchange-traded securities</b>							
<b>USD</b>							
XS2363250833	3.500 % Gaz Finance Plc./Gazprom PJSC Reg.S. LPN v.21(2031)	0	0	600,000	48.8015	298,937.21	0.08
						<b>298,937.21</b>	<b>0.08</b>
<b>Stock-exchange-traded securities</b>							
						<b>298,937.21</b>	<b>0.08</b>
<b>Securities listed or included on organised markets</b>							
<b>USD</b>							
XS2099039542	3.050 % PhosAgro Bond Funding DAC/PhosAgro PJSC Reg.S. LPN v.20(2025)	400,000	0	1,300,000	49.5000	656,967.84	0.18
						<b>656,967.84</b>	<b>0.18</b>
<b>Securities listed or included on organised markets</b>							
						<b>656,967.84</b>	<b>0.18</b>
<b>Credit Linked Notes</b>							
						<b>955,905.05</b>	<b>0.26</b>
<b>Portfolio assets</b>							
						<b>356,697,627.66</b>	<b>97.54</b>
<b>Futures</b>							
<b>Short positions</b>							
<b>EUR</b>							
EUX 10YR Euro-Bund Future Dezember 2022		0	128	-128		696,050.00	0.19
EUX 2YR Euro-Schatz Future Dezember 2022		0	291	-291		49,215.00	0.01
EUX 5YR Euro-Bobl Future Dezember 2022		0	466	-466		1,306,120.00	0.36
						<b>2,051,385.00</b>	<b>0.56</b>
<b>USD</b>							
CBT 10YR US T-Bond Future Dezember 2022		29	354	-325		1,954,520.80	0.53
CBT 2YR US T-Bond Future Dezember 2022		59	206	-147		546,922.78	0.15
CBT 5YR US T-Bond Future Dezember 2022		51	340	-289		1,203,244.64	0.33
						<b>3,704,688.22</b>	<b>1.01</b>
<b>Short positions</b>							
						<b>5,756,073.22</b>	<b>1.57</b>
<b>Futures</b>							
						<b>5,756,073.22</b>	<b>1.57</b>
<b>Bank deposits - current account</b>							
						<b>3,577,063.72</b>	<b>0.98</b>
<b>Other assets/Other liabilities</b>							
						<b>-223,442.16</b>	<b>-0.09</b>
<b>Sub-fund assets in EUR</b>							
						<b>365,807,322.44</b>	<b>100.00</b>

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

## Forward exchange transactions

On the 30th of September, 2022 the following open forward exchange transactions were outstanding:

Currency		Monetary amount	Market Value EUR	Per cent of sub-fund assets
CHF/EUR	Currency buys	6,693,200.00	6,946,691.72	1.90
GBP/EUR	Currency buys	1,400,000.00	1,594,273.37	0.44
USD/EUR	Currency buys	10,610,800.00	10,817,754.45	2.96
EUR/GBP	Currency sales	10,950,000.00	12,469,495.29	3.41
EUR/USD	Currency sales	188,789,000.00	192,471,165.87	52.62

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

# Quoniam Funds Selection SICAV - Global Credit MinRisk

## Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 30 September 2022 was used for conversion into Euro.

British pound	GBP	1	0.8773
Norwegian krone	NOK	1	10.6734
Swiss franc	CHF	1	0.9639
US dollar	USD	1	0.9795

## Purchases and sales from 1 October 2021 to 30 September 2022

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

ISIN	Securities	Additions	Disposals
<b>Bonds</b>			
<b>Stock-exchange-traded securities</b>			
<b>EUR</b>			
XS1767087866	1.500 % ACEA S.p.A. EMTN Reg.S. v.18(2027)	0	2,100,000
XS2393701953	0.950 % American Tower Corporation v.21(2030)	0	1,000,000
XS1956973967	1.125 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) Reg.S. v.19(2024)	0	2,600,000
FR001400A3G4	2.625 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] EMTN Reg.S. v.22(2029)	1,700,000	1,700,000
FR0014007PW1	1.125 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] EMTN Reg.S. v.22(2032)	2,200,000	2,200,000
XS2002532567	0.632 % Becton Dickinson Euro Finance S.à r.l. v.19(2023)	0	800,000
XS2280845491	0.000 % BMW Finance NV EMTN Reg.S. v.21(2026)	0	1,500,000
XS1377681272	1.125 % British Telecommunications Plc. EMTN Reg.S. v.16(2023)	0	1,500,000
XS1679158094	1.125 % Caixabank S.A. EMTN Reg.S. v.17(2023)	1,900,000	1,900,000
XS1912654321	2.125 % Castellum AB EMTN Reg.S. v.18(2023)	0	500,000
XS1492691008	1.125 % Celanese US Holdings LLC v.16(2023)	0	518,000
XS1505890530	1.125 % Chorus Ltd. EMTN Reg.S. v.16(2023)	500,000	500,000
XS1982107903	0.125 % Diageo Finance Plc. EMTN Reg.S. v.19(2023)	500,000	500,000
DE000DL19UC0	1.125 % Dte. Bank AG Reg.S. v.18(2023)	800,000	800,000
BE0002239086	1.375 % Elia Transmission Belgium NV EMTN Reg.S. v.15(2024)	0	800,000
XS0207320242	4.875 % EnBW International Finance BV EMTN Reg.S. v.04(2025)	2,000,000	2,000,000
XS1612542826	0.875 % General Electric Co. v.17(2025)	0	2,700,000
XS1485748393	0.955 % General Motors Financial Co. Inc. EMTN Reg.S. v.16(2023)	1,100,000	1,100,000
XS1577951129	1.375 % Goodman Australia Fin Pty Ltd. Reg.S. v.17(2025)	0	600,000
XS2328418186	0.625 % Holcim Finance [Luxembourg] S.A. EMTN Reg.S. v.21(2030)	0	1,000,000
XS1615079974	1.638 % JPMorgan Chase & Co. EMTN Reg.S. Fix-to-Float v.17(2028)	0	1,100,000
BE0002266352	0.750 % KBC Groep NV EMTN Reg.S. v.16(2023)	3,500,000	3,500,000
XS2433206740	0.943 % Macquarie Group Ltd. Reg.S. v.22(2029)	2,100,000	2,100,000
FR0014008JQ4	2.500 % Mercialis Reg.S. v.22(2029)	1,900,000	1,900,000
XS1864037541	0.750 % National Grid North America Inc. EMTN Reg.S. v.18(2023)	600,000	2,900,000
XS2432361421	0.875 % NIBC Bank NV Reg.S. v.22(2027)	100,000	100,000
XS2189614014	0.000 % OMV AG EMTN Reg.S. v.20(2023)	0	1,700,000
XS2211183244	1.539 % Prosus NV Reg.S. v.20(2028)	0	400,000
XS2384697830	0.500 % Public Storage v.21(2030)	0	2,200,000
XS1091654761	2.375 % Royal Mail Plc. Reg.S. v.14(2024)	0	600,000
XS2126058168	0.391 % Santander UK Group Holdings Plc. EMTN Reg.S. Fix-to-Float v.20(2025)	0	2,500,000
XS1986416268	0.875 % Sika Capital BV Reg.S. v.19(2027)	0	2,200,000
XS1225626461	1.250 % Smiths Group Plc. Reg.S. v.15(2023)	0	1,200,000
FR0013536661	0.875 % Société Générale S.A. Reg.S. Fix-to-Float Green Bond v.20(2028)	800,000	800,000
FR0013486701	0.125 % Société Générale S.A. Reg.S. v.20(2026)	0	400,000
XS1914485534	1.125 % Stryker Corporation v.18(2023)	0	3,000,000
XS2405390043	0.500 % Sydbank AS Reg.S. Fix-to-Float v.21(2026)	2,500,000	2,500,000
FR0013248465	1.500 % Teleperformance SE Reg.S. v.17(2024)	0	3,500,000
XS1651071950	1.950 % Thermo Fisher Scientific Inc. v.17(2029)	0	1,100,000
XS2115085230	0.000 % Volvo Treasury AB EMTN Reg.S. v.20(2023)	2,000,000	2,000,000
<b>GBP</b>			
FR0013482858	1.000 % LVMH Moët Hennessy Louis Vuitton SE EMTN Reg.S. v.20(2023)	1,200,000	1,200,000
XS2112228676	1.375 % National Grid Gas Plc. EMTN Reg.S. v.20(2031)	1,600,000	1,600,000

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

# Quoniam Funds Selection SICAV - Global Credit MinRisk

ISIN	Securities	Additions	Disposals
<b>USD</b>			
US056752AH11	2.875 % Baidu Inc. v.17(2022)	0	500,000
XS1551001768	2.500 % BASF SE EMTN Reg.S. v.17(2022)	0	4,500,000
US10373QAD25	3.790 % BP Capital Markets America Inc. v.18(2024)	0	4,200,000
US13645RAP91	4.500 % Canadian Pacific Railway Co. v.11(2022)	0	400,000
XS1522927752	3.250 % CMBLEMTN 1 Ltd. EMTN Reg.S. v.16(2021)	0	900,000
US281020AL15	2.400 % Edison International v.17(2022)	0	2,000,000
XS1624183197	3.250 % ENN Energy Holdings Ltd. Reg.S. v.17(2022)	0	3,900,000
XS2190467667	3.250 % Fuqing Investment Management Ltd. EMTN Reg.S. v.20(2025)	0	600,000
US377372AH03	2.800 % GlaxoSmithkline Capital v.13(2023)	0	500,000
XS1590508153	3.375 % ICBCIL Finance Company Ltd. EMTN Reg.S. v.17(2022)	0	1,400,000
XS0792911298	4.375 % IOI Investment [L] Berhad EMTN Reg.S. v.12(2022)	0	1,700,000
US47215PAE60	3.375 % JD.com Inc. v.20(2030)	0	700,000
US579780AL12	2.700 % McCormick & Co. Inc. v.17(2022)	0	1,800,000
US606822AP92	2.665 % Mitsubishi UFJ Financial Group Inc. v.17(2022)	0	4,300,000
US780097BD21	3.875 % NatWest Group Plc. v.16(2023)	0	3,000,000
XS1717575259	2.375 % Nestlé Holdings Inc. EMTN Reg.S. v.17(2022)	0	5,500,000
US682680AQ69	4.250 % Oneok Inc. [New] v.12(2022)	0	2,000,000
USY72570AP21	5.400 % Reliance Industries Ltd. Reg.S. v.12(2022)	0	1,600,000
US776743AC03	2.800 % Roper Technologies Inc. v.16(2021)	0	1,800,000
XS1982118264	2.750 % Saudi Arabian Oil Co. Reg.S. v.19(2022)	0	4,000,000
US824348AU08	2.750 % Sherwin-Williams Co. v.17(2022)	0	20,000
XS1629363109	2.750 % State Elite Global Ltd. EMTN Reg.S. v.17(2022)	0	2,000,000
XS1992985694	3.890 % STC Sukuk Co. Ltd. Reg.S. v.19(2029)	0	800,000
US904764AX59	2.600 % Unilever Capital Corporation v.17(2024)	0	1,200,000
US928563AB16	2.950 % VMware Inc. v.17(2022)	0	3,700,000
<b>New issues intended for stock exchange trading</b>			
<b>EUR</b>			
XS2472603740	2.125 % Royal Bank of Canada EMTN Reg.S. v.22(2029)	3,500,000	3,500,000
<b>USD</b>			
XS2348710562	1.982 % UniCredit S.p.A. Reg.S. Fix-to-Float v.21(2027)	0	1,200,000
<b>Securities listed or included on organised markets</b>			
<b>EUR</b>			
XS1197775692	1.500 % Atpiv Plc. v.15(2025)	0	3,000,000
XS2166219720	0.625 % ASML Holding NV Reg.S. v.20(2029)	0	3,700,000
XS2373642102	0.577 % Barclays Plc. Reg.S. Fix-to-Float v.21(2029)	0	1,400,000
XS1405777316	1.850 % Bunge Finance Europe BV v.16(2023)	1,000,000	1,000,000
XS1617845083	0.950 % International Business Machines Corporation v.17(2025)	0	3,200,000
XS2489982293	3.556 % Mitsubishi UFJ Financial Group Inc. EMTN Reg.S. v.22(2032)	600,000	600,000
FR0014000UC8	0.625 % Unibail-Rodamco-Westfield SE EMTN Reg.S. v.20(2027)	0	1,900,000
<b>USD</b>			
US00287YCS63	3.450 % AbbVie Inc. v.20(2022)	0	3,800,000
US00724FAC59	3.250 % Adobe Inc. v.15(2025)	0	400,000
US01609WAP77	3.125 % Alibaba Group Holding Ltd. v.14(2021)	0	3,300,000
US023135BR65	1.200 % Amazon.com Inc. v.20(2027)	0	1,300,000
US037833DK32	3.000 % Apple Inc. v.17(2027)	0	2,000,000
US037833DN70	2.050 % Apple Inc. v.19(2026)	0	1,500,000
US037833DT41	1.125 % Apple Inc. v.20(2025)	0	2,000,000
US04010LAR42	3.625 % Ares Capital Corporation v.16(2022)	0	1,300,000
US06051GHC69	3.004 % Bank of America Corporation Fix-to-Float v.17(2023)	0	3,100,000
USP59705AA47	3.750 % Beclé S.A.B. de C.V. Reg.S. v.15(2025)	0	900,000
US09062XAH61	2.250 % Biogen Inc. v.20(2030)	0	3,200,000
USU0926LAC55	2.125 % Blackstone Secured Lending Fund Reg.S. v.21(2027)	0	100,000
US11135FAZ45	4.250 % Broadcom Inc. v.19(2026)	0	3,600,000
US14040HCA14	3.900 % Capital One Financial Corporation v.19(2024)	0	3,000,000
US12505BAE02	2.500 % CBRE Services Inc. v.21(2031)	0	700,000
US20826FAQ90	4.950 % ConocoPhillips Company v.16(2026)	3,400,000	3,400,000
US21036PAL22	4.250 % Constellation Brands Inc. v.13(2023)	0	1,000,000

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

# Quoniam Funds Selection SICAV - Global Credit MinRisk

ISIN	Securities	Additions	Disposals
XS1592433038	4.000 % Coöperatieve Rabobank U.A. EMTN Reg.S. Fix-to-Float v.17(2029)	2,000,000	2,000,000
US22822VAR24	3.300 % Crown Castle Inc. v.20(2030)	0	2,600,000
US231021AT37	1.500 % Cummins Inc. v.20(2030)	0	2,600,000
US251526BX61	4.250 % Dte. Bank AG v.18(2021)	0	1,700,000
US292480AH37	3.900 % Enable Midstream Partners LP v.14(2024)	0	2,400,000
US292480AM22	4.150 % Enable Midstream Partners LP v.19(2029)	0	500,000
US30212PAJ49	4.500 % Expedia Group Inc. v.14(2024)	0	3,100,000
US370334CL64	2.875 % General Mills Inc. v.20(2030)	0	1,200,000
US37045XDP87	2.400 % General Motors Financial Co. Inc. v.21(2028)	200,000	200,000
US37045XDS27	3.100 % General Motors Financial Co. Inc. v.22(2032)	400,000	400,000
US44891CBL63	6.375 % Hyundai Capital America Reg.S. v.20(2030)	0	1,200,000
US458140BP43	3.400 % Intel Corporation v.20(2025)	3,200,000	3,200,000
US46115HAZ01	3.125 % Intesa Sanpaolo S.p.A. v.17(2022)	0	1,600,000
US24422EVJ53	0.400 % John Deere Capital Corporation v.20(2023)	0	800,000
US24422EVP14	1.500 % John Deere Capital Corporation v.21(2028)	0	2,400,000
US49374JAA16	1.750 % Kia Corporation 144A Green Bond v.21(2026)	0	700,000
US548661EH62	3.750 % Lowe's Companies Inc. v.22(2032)	1,000,000	1,000,000
US594918BR43	2.400 % Microsoft Corporation v.16(2026)	0	1,300,000
US594918BW38	2.400 % Microsoft Corporation v.17(2022)	0	2,800,000
US606822BY90	1.538 % Mitsubishi UFJ Financial Group Inc. Fix-to-Float v.21(2027)	0	500,000
US609207AV77	0.625 % Mondelez International Inc. v.20(2022)	0	3,300,000
US6174468T98	0.560 % Morgan Stanley Fix-to-Float v.20(2023)	0	3,900,000
US65339KBQ22	2.750 % Nextera Energy Capital Holdings Inc. v.20(2025)	0	2,400,000
US65364UAN63	1.960 % Niagara Mohawk Power 144A Green Bond v.20(2030)	0	500,000
US67066GAF19	2.850 % NVIDIA Corporation v.20(2030)	0	1,000,000
US67066GAM69	1.550 % NVIDIA Corporation v.21(2028)	900,000	4,000,000
US68389XBB01	2.500 % Oracle Corporation v.15(2022)	0	2,100,000
US70450YAD58	2.650 % PayPal Holdings Inc. v.19(2026)	0	500,000
US70450YAH62	2.300 % PayPal Holdings Inc. v.20(2030)	0	2,000,000
US775109CC35	3.800 % Rogers Communications Inc. 144A v.22(2032)	1,000,000	1,000,000
US824348BJ44	2.950 % Sherwin-Williams Co. v.19(2029)	0	700,000
US828807DP98	1.375 % Simon Property Group LP v.21(2027)	1,700,000	1,700,000
US31562QAF46	5.250 % Stellantis NV v.15(2023)	0	1,100,000
US87165BAQ68	2.850 % Synchrony Financial v.19(2022)	0	1,100,000
US871829BL07	5.950 % Sysco Corporation v.20(2030)	0	1,723,000
US88032XAU81	2.390 % Tencent Holdings Ltd. Reg.S. v.20(2030)	0	900,000
US38141GWM22	2.905 % The Goldman Sachs Group Inc. Fix-to-Float v.17(2022)	0	1,300,000
US883556CF73	4.133 % Thermo Fisher Scientific Inc. v.20(2025)	0	600,000
USG91139AG31	1.750 % TSMC Global Ltd. Reg.S. v.21(2028)	0	1,900,000
US902494AT07	4.500 % Tyson Foods Inc. v.12(2022)	0	300,000

## Futures

### EUR

EUX 10YR Euro-Bund Future Dezember 2021	36	11
EUX 10YR Euro-Bund Future Juni 2022	75	75
EUX 10YR Euro-Bund Future März 2022	67	67
EUX 10YR Euro-Bund Future September 2022	123	123
EUX 2YR Euro-Schatz Future Dezember 2021	217	0
EUX 2YR Euro-Schatz Future Juni 2022	41	41
EUX 2YR Euro-Schatz Future März 2022	217	217
EUX 2YR Euro-Schatz Future September 2022	135	135
EUX 5YR Euro-Bobl Future Dezember 2021	251	74
EUX 5YR Euro-Bobl Future Juni 2022	237	237
EUX 5YR Euro-Bobl Future März 2022	214	214
EUX 5YR Euro-Bobl Future September 2022	448	448

### USD

CBT 10YR US T-Bond Future Dezember 2021	278	63
CBT 10YR US T-Bond Future Juni 2022	336	336
CBT 10YR US T-Bond Future März 2022	259	259
CBT 10YR US T-Bond Future September 2022	402	402
CBT 2YR US T-Bond Future Dezember 2021	94	0
CBT 2YR US T-Bond Future Juni 2022	66	66
CBT 2YR US T-Bond Future März 2022	119	119

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

## Quoniam Funds Selection SICAV - Global Credit MinRisk

ISIN	Securities	Additions	Disposals
	CBT 2YR US T-Bond Future September 2022	194	194
	CBT 5YR US T-Bond Future Dezember 2021	170	0
	CBT 5YR US T-Bond Future Juni 2022	276	276
	CBT 5YR US T-Bond Future März 2022	194	194
	CBT 5YR US T-Bond Future September 2022	348	348

### Credit Default Swaps

#### EUR

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

# Quoniam Funds Selection SICAV - Euro Credit

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

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

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

Annual report  
01.10.2021 - 30.09.2022

## Investment policy

### Investment objective, investment policy and significant events

The Quoniam Funds Selection SICAV - Euro Credit sub-fund is an actively managed bond fund that predominantly invests in fixed and variable-rate government bonds, bonds from supranational issuers, debenture bonds and corporate bonds from global issuers including issuers from emerging market countries. Sub-fund assets are also invested in bank deposits and/or money market instruments. Derivatives may also be used for investment and hedging purposes. The sub-fund's assets are primarily invested in assets that have been selected from a sustainability point of view. Sustainability is understood to mean environmental (Environment – E) and social (Social – S) criteria as well as good corporate and governmental management (Governance – G). The Company pursues an overall ESG approach in which the sustainable focus of the sub-fund is to be ensured by taking into account various sustainability factors. Sustainability factors include environmental, social and employee concerns, respect for human rights and the fight against corruption and bribery. The assets acquired for the sub-fund shall largely be denominated in euro. Other currencies are only acquired to a limited extent. The currency risks resulting from the foreign currency positions are largely currency-hedged. The investment strategy uses a benchmark as a guide, which it aims to outperform. To this end, no attempts are made to replicate the assets included in the benchmark. The fund management may deviate significantly from this benchmark and invest in stocks that are not part of the benchmark. There were three share classes in EUR at the end of the financial year. Taking into account risk diversification, the aim of the investment policy is to obtain a yield on the invested capital that exceeds the performance of the European corporate bond market. As a result, sustainability criteria are used as a basis for the sub-fund when investing its assets.

### Portfolio structure and significant changes

In the most recent reporting period, the sub-fund Quoniam Funds Selection SICAV - Euro Credit invested almost all of its sub-fund assets in bonds. Minor exposures in liquidity completed the portfolio. The sub-fund invested in derivatives.

From a regional perspective, the bond assets were mainly invested in the eurozone countries with a share of 48% at close. The share of investments in North America amounted to 25% at the end of the reporting period and 18% in the European countries outside the eurozone. Smaller exposures in the Asia-Pacific region and emerging markets completed the regional structure.

The focus for bond classes was completely on corporate bonds (corporates). The value remained almost constant during the reporting period. Industry bonds were the biggest position with 52% at close followed by financial bonds with 37% and utility bonds with 11%.

The average credit rating of bond investments was BBB+ at the end of the reporting period. The average yield was 4.69% at the end of the reporting period. The average duration at close was four years and seven months.

Note: The indicated values may deviate from the statement of assets due to a risk-based approach.

### Performance in percent <sup>1)</sup>

	6 months	1 year	3 years	10 years
Class EUR A dis	-11.06	-16.73	-15.85	11.57
Class EUR I dis	-10.99	-16.59	-15.44	-
Class EUR I acc	-10.99	-16.59	-15.44	-

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

# Quoniam Funds Selection SICAV - Euro Credit

## Breakdown by country <sup>1)</sup>

United States of America	22.14 %
France	11.99 %
Netherlands	11.07 %
Great Britain	9.34 %
Germany	7.76 %
Spain	5.72 %
Italy	5.11 %
Australia	3.92 %
Canada	3.11 %
Denmark	2.86 %
Luxembourg	2.83 %
Sweden	2.72 %
Norway	2.26 %
Japan	1.83 %
Mexico	1.09 %
Finland	1.06 %
Switzerland	0.94 %
Belgium	0.88 %
Austria	0.87 %
Ireland	0.62 %
United Arab Emirates	0.57 %
New Zealand	0.35 %
Singapore	0.04 %
<b>Portfolio assets</b>	<b>99.08 %</b>
<b>Futures</b>	<b>0.04 %</b>
<b>Bank deposits</b>	<b>0.44 %</b>
<b>Other assets/Other liabilities</b>	<b>0.44 %</b>
<b>Sub-fund assets</b>	<b>100.00 %</b>

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

## Breakdown by sector <sup>1)</sup>

Banks	24.86 %
Real Estate	8.40 %
Diversified Financials	7.89 %
Raw materials and supplies	7.84 %
Automobiles & Components	6.38 %
Energy	6.30 %
Capital Goods	4.51 %
Utilities	4.40 %
Insurance	3.89 %
Media & Entertainment	3.67 %
Pharmaceuticals, Biotechnology & Life Sciences	3.28 %
Software & Services	3.12 %
Food, Beverage & Tobacco	2.99 %
Telecommunication Services	2.60 %
Transportation	2.44 %
Commercial & Professional Services	1.54 %
Food & Staples Retailing	1.38 %
Consumer Services	1.06 %
Retailing	1.01 %
Health Care Equipment & Services	0.61 %
Technology Hardware & Equipment	0.35 %
Household & Personal Products	0.32 %
Other	0.24 %
<b>Portfolio assets</b>	<b>99.08 %</b>
<b>Futures</b>	<b>0.04 %</b>
<b>Bank deposits</b>	<b>0.44 %</b>
<b>Other assets/Other liabilities</b>	<b>0.44 %</b>
<b>Sub-fund assets</b>	<b>100.00 %</b>

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

# Quoniam Funds Selection SICAV - Euro Credit

## Development during the last 3 financial years

### Class EUR A dis

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
30.09.2020	62.85	489	7.59	128.55
30.09.2021	84.98	658	21.89	129.21
30.09.2022	67.87	636	-2.37	106.68

### Class EUR I dis

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
30.09.2020	373.91	357	41.12	1,046.01
30.09.2021	398.56	379	22.93	1,051.37
30.09.2022	249.01	287	-92.78	868.13

### Class EUR I acc

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
30.09.2020	132.84	124	5.33	1,067.72
30.09.2021	111.09	102	-23.91	1,086.57
30.09.2022	125.74	139	40.04	906.28

## Composition of the sub-fund's assets as at 30 September 2022

	EUR
Portfolio assets (Cost of securities: EUR 512,629,251.50)	438,881,677.00
Bank deposits	1,964,545.85
Unrealised gains from financial futures	131,620.00
Interest receivable on securities	3,574,716.53
Receivables from the sale of shares	3,096.33
	<b>444,555,655.71</b>
Other bank liabilities	-54,180.00
Liabilities on repurchase of shares	-1,731,560.00
Interest liabilities	-4,281.38
Other liabilities	-140,521.23
	<b>-1,930,542.61</b>
<b>Sub-fund assets</b>	<b>442,625,113.10</b>

## Attribution to the share-classes

### Class EUR A dis

Proportional sub-fund assets	67,869,685.00 EUR
Shares in circulation	636,221.798
Share value	106.68 EUR

### Class EUR I dis

Proportional sub-fund assets	249,010,908.73 EUR
Shares in circulation	286,835.797
Share value	868.13 EUR

### Class EUR I acc

Proportional sub-fund assets	125,744,519.37 EUR
Shares in circulation	138,747.946
Share value	906.28 EUR



# Quoniam Funds Selection SICAV - Euro Credit

## Changes in the sub-fund's assets

in the reporting period from October 1st, 2021 to September 30th, 2022

	Total EUR	Class EUR A dis EUR	Class EUR I dis EUR	Class EUR I acc EUR
Sub-fund assets at the start of the reporting period	594,619,181.36	84,975,684.44	398,555,379.19	111,088,117.73
Ordinary net income	5,753,044.08	779,784.34	3,306,130.66	1,667,129.08
Income and expenditure equalisation	273,332.67	25,992.30	330,492.68	-83,152.31
Inflow of funds from the sale of shares	124,155,409.35	12,483,859.77	18,011,192.98	93,660,356.60
Outflow of funds for repurchase of shares	-179,265,751.45	-14,853,179.18	-110,791,445.91	-53,621,126.36
Realised profits	4,157,450.31	637,714.58	2,478,773.65	1,040,962.08
Realised losses	-22,229,523.58	-3,438,853.04	-12,723,228.98	-6,067,441.56
Net change in non-realised profits	-9,932,106.57	-1,458,646.43	-6,022,653.69	-2,450,806.45
Net change in non-realised losses	-70,325,869.64	-10,560,467.89	-40,275,882.31	-19,489,519.44
Distribution	-4,580,053.43	-722,203.89	-3,857,849.54	0.00
<b>Sub-fund assets at the end of reporting period</b>	<b>442,625,113.10</b>	<b>67,869,685.00</b>	<b>249,010,908.73</b>	<b>125,744,519.37</b>

## Income statement

in the reporting period from October 1st, 2021 to September 30th, 2022

	Total EUR	Class EUR A dis EUR	Class EUR I dis EUR	Class EUR I acc EUR
Interest on bonds	8,001,164.82	1,210,421.13	4,738,447.82	2,052,295.87
Bank interest	-21,297.82	-3,240.74	-12,665.33	-5,391.75
Income equalisation	-368,911.00	-39,095.21	-442,441.38	112,625.59
<b>Total receipts</b>	<b>7,610,956.00</b>	<b>1,168,085.18</b>	<b>4,283,341.11</b>	<b>2,159,529.71</b>
Interest on borrowings	-262.87	-41.14	-149.43	-72.30
Management fee	-1,383,916.78	-275,444.26	-777,862.40	-330,610.12
All-in fee	-569,310.60	-125,918.35	-311,147.32	-132,244.93
Expenditure equalisation	95,578.33	13,102.91	111,948.70	-29,473.28
<b>Total expenditure</b>	<b>-1,857,911.92</b>	<b>-388,300.84</b>	<b>-977,210.45</b>	<b>-492,400.63</b>
<b>Ordinary net income</b>	<b>5,753,044.08</b>	<b>779,784.34</b>	<b>3,306,130.66</b>	<b>1,667,129.08</b>
<b>Total transaction costs in the financial year <sup>1)</sup></b>	<b>11,283.16</b>			
<b>Ongoing charges in per cent <sup>1) 2)</sup></b>		<b>0.51</b>	<b>0.35</b>	<b>0.35</b>

1) See notes on the report.

2) For the sub-fund Quoniam Funds Selection SICAV - Euro Credit / share-classes EUR A dis, EUR I dis and EUR I acc during the reporting period, no selling fee has been collected. The distribution costs were taken from the management fee.

## Changes in number of shares in circulation

	Class EUR A dis Quantity	Class EUR I dis Quantity	Class EUR I acc Quantity
Shares outstanding at the start of the reporting period	657,670.824	379,081.242	102,237.001
Shares issued	105,226.717	17,847.555	90,401.368
Shares redeemed	-126,675.743	-110,093.000	-53,890.423
<b>Shares in circulation at the end of reporting period</b>	<b>636,221.798</b>	<b>286,835.797</b>	<b>138,747.946</b>

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

# Quoniam Funds Selection SICAV - Euro Credit

## Schedule of assets as at 30 September 2022

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value EUR	Per cent of sub-fund assets 1)
<b>Bonds</b>							
<b>Stock-exchange-traded securities</b>							
<b>EUR</b>							
XS1967636199	3.000 % Abertis Infraestructuras S.A. EMTN Reg.S. v.19(2031)	0	0	1,300,000	86.8320	1,128,816.00	0.26
XS2195092601	2.250 % Abertis Infraestructuras S.A. EMTN Reg.S. v.20(2029)	0	0	1,400,000	86.2640	1,207,696.00	0.27
XS1346254573	2.875 % ABN AMRO Bank NV EMTN Reg.S. Fix-to-Float v.16(2028)	0	0	300,000	99.7370	299,211.00	0.07
XS1508912646	1.000 % ACEA S.p.A. EMTN Reg.S. v.16(2026)	0	0	2,500,000	88.6740	2,216,850.00	0.50
XS1180651587	4.250 % Achmea BV EMTN Reg.S. Fix-to-Float Perp.	0	0	300,000	94.1250	282,375.00	0.06
XS2341269970	1.125 % Aker BP ASA EMTN Reg.S. v.21(2029)	0	0	1,700,000	79.8460	1,357,382.00	0.31
DE000A1YCQ29	4.750 % Allianz SE EMTN Reg.S. Fix-to-Float Perp.	0	0	1,000,000	98.8310	988,310.00	0.22
DE000A13R7Z7	3.375 % Allianz SE Reg.S. Fix-to-Float Perp.	0	0	1,000,000	94.5210	945,210.00	0.21
DE000A1RE1Q3	5.625 % Allianz SE Reg.S. Fix-to-Float v.12(2042)	0	200,000	800,000	100.1440	801,152.00	0.18
DE000A14J9N8	2.241 % Allianz SE Reg.S. Fix-to-Float v.15(2045)	0	0	900,000	92.9800	836,820.00	0.19
DE000A2DAHN6	3.099 % Allianz SE Reg.S. Fix-to-Float v.17(2047)	0	0	100,000	91.6580	91,658.00	0.02
XS0907606379	2.750 % Amcor Ltd. EMTN Reg.S. v.13(2023)	0	0	700,000	100.2260	701,582.00	0.16
XS2193669657	1.125 % Amcor UK Finance Plc. v.20(2027)	0	0	1,000,000	85.2120	852,120.00	0.19
XS1550134602	0.750 % American Honda Finance Corporation EMTN v.17(2024)	2,500,000	0	2,500,000	97.1050	2,427,625.00	0.55
XS2363117321	0.300 % American Honda Finance Corporation v.21(2028)	0	0	5,300,000	81.8760	4,339,428.00	0.98
XS1823300949	1.950 % American Tower Corporation v.18(2026)	0	0	2,100,000	93.1590	1,956,339.00	0.44
XS2393701953	0.950 % American Tower Corporation v.21(2030)	0	0	1,600,000	74.3740	1,189,984.00	0.27
XS1062493934	2.875 % AON Global Ltd. v.14(2026)	0	0	900,000	96.4720	868,248.00	0.20
XS1205616698	2.000 % APA Infrastructure Ltd. EMTN Reg.S. v.15(2027)	1,000,000	0	1,000,000	90.1510	901,510.00	0.20
XS2164646304	2.000 % APA Infrastructure Ltd. EMTN Reg.S. v.20(2030)	600,000	0	4,300,000	81.6915	3,512,734.50	0.79
XS1789699607	1.750 % A.P.Moeller-Maersk A/S EMTN Reg.S. v.18(2026)	0	0	1,400,000	94.8080	1,327,312.00	0.30
XS1062900912	4.125 % Assicurazioni Generali S.p.A. EMTN Reg.S. v.14(2026)	0	0	1,000,000	97.6250	976,250.00	0.22
XS1941841311	3.875 % Assicurazioni Generali S.p.A. EMTN Reg.S. v.19(2029)	0	0	1,000,000	88.2500	882,500.00	0.20
XS1778827631	1.800 % AT & T Inc. Reg.S. v.17(2026)	305,000	0	305,000	93.2860	284,522.30	0.06
XS1028942354	5.250 % Atradius Finance BV Fix-to-Float v.14(2044)	0	0	1,000,000	96.7500	967,500.00	0.22
FR001400CH94	2.750 % Autoroutes du Sud de la France S.A. EMTN Reg.S. v.22(2032)	2,500,000	0	2,500,000	93.9670	2,349,175.00	0.53
XS1533922263	1.250 % Avery Dennison Corporation v.17(2025)	0	0	3,500,000	93.0690	3,257,415.00	0.74
XS1242413679	3.375 % Aviva Plc. EMTN Reg.S. Fix-to-Float v.15(2045)	2,400,000	0	2,400,000	94.5600	2,269,440.00	0.51
XS1069439740	3.875 % AXA S.A. EMTN Reg.S. Fix-to-Float Perp.	0	0	1,000,000	93.0000	930,000.00	0.21
XS0878743623	5.125 % AXA S.A. EMTN Reg.S. Fix-to-Float v.13(2043)	0	300,000	400,000	100.6740	402,696.00	0.09
XS1799611642	3.250 % AXA S.A. EMTN Reg.S. Fix-to-Float v.18(2049)	1,500,000	0	1,500,000	87.0060	1,305,090.00	0.29
XS2432565187	2.000 % Balder Finland Oyj Reg.S. v.22(2031)	3,800,000	0	3,800,000	68.0000	2,584,000.00	0.58
XS1820037270	1.375 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) Reg.S. Green Bond v.18(2025)	0	0	2,000,000	94.4280	1,888,560.00	0.43
XS2079713322	0.375 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) Reg.S. v.19(2026)	0	0	3,000,000	86.8690	2,606,070.00	0.59
XS2101349723	0.500 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) Reg.S. v.20(2027)	0	0	500,000	85.5140	427,570.00	0.10
XS2028816028	0.875 % Banco de Sabadell S.A. EMTN Reg.S. v.19(2025)	0	0	3,000,000	90.5660	2,716,980.00	0.61
XS1384064587	3.250 % Banco Santander S.A. Reg.S. v.16(2026)	0	0	1,300,000	94.4620	1,228,006.00	0.28
XS1560863802	1.379 % Bank of America Corporation EMTN Reg.S. Fix-to-Float v.17(2025)	0	0	300,000	97.1340	291,402.00	0.07
FR00140007J7	0.625 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] EMTN Reg.S. v.20(2031)	1,000,000	0	1,000,000	73.1790	731,790.00	0.17
FR001400A3G4	2.625 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] EMTN Reg.S. v.22(2029)	500,000	0	500,000	88.3530	441,765.00	0.10
FR0014007PW1	1.125 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] EMTN Reg.S. v.22(2032)	2,000,000	0	2,000,000	74.7260	1,494,520.00	0.34
FR0014001I68	0.250 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] Reg.S. v.21(2028)	0	0	5,500,000	78.6000	4,323,000.00	0.98
XS1840618059	1.500 % Bayer Capital Corporation BV Reg.S. v.18(2026)	1,800,000	0	1,800,000	91.9850	1,655,730.00	0.37
XS2093881030	1.500 % Berry Global Inc. Reg.S. v.20(2027)	5,500,000	400,000	5,100,000	84.7500	4,322,250.00	0.98
XS1222594472	3.500 % Bertelsmann SE & Co. KGaA Reg.S. Fix-to-Float v.15(2075)	0	0	700,000	85.0000	595,000.00	0.13
XS1979490239	1.500 % Blackstone Holdings Finance Co. LLC Reg.S. v.19(2029)	0	0	1,700,000	84.6950	1,439,815.00	0.33

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

# Quoniam Funds Selection SICAV - Euro Credit

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value EUR	Per cent of sub-fund assets 1)
XS2485132760	3.500 % Blackstone Holdings Finance Co. LLC Reg.S. v.22(2034)	1,700,000	1,000,000	700,000	87.2790	610,953.00	0.14
FR0013508710	1.125 % BNP Paribas S.A. EMTN Reg.S. Fix-to-Float v.20(2029)	0	1,600,000	2,600,000	82.7310	2,151,006.00	0.49
FR0014009HA0	2.500 % BNP Paribas S.A. EMTN Reg.S. Fix-to-Float v.22(2032)	2,500,000	0	2,500,000	85.7920	2,144,800.00	0.48
XS1190632999	2.375 % BNP Paribas S.A. EMTN Reg.S. v.15(2025)	0	0	100,000	95.8810	95,881.00	0.02
FR0014000UL9	0.625 % BNP Paribas S.A. EMTN Reg.S. v.20(2032)	0	2,500,000	2,000,000	67.3050	1,346,100.00	0.30
XS1325825211	2.150 % Booking Holdings Inc. v.15(2022)	0	400,000	600,000	99.9540	599,724.00	0.14
XS2343846940	1.000 % BorgWarner Inc. v.21(2031)	0	3,000,000	800,000	71.7550	574,040.00	0.13
XS2388557998	1.467 % BP Capital Markets B.V. Reg.S. v.21(2041)	2,000,000	0	5,600,000	62.3250	3,490,200.00	0.79
XS1114473579	2.213 % BP Capital Markets Plc. EMTN Reg.S. v.14(2026)	1,200,000	0	1,200,000	95.2170	1,142,604.00	0.26
XS1992927902	1.231 % BP Capital Markets Plc. EMTN Reg.S. v.19(2031)	0	0	2,000,000	79.3110	1,586,220.00	0.36
XS2193662728	3.625 % BP Capital Markets Plc. Reg.S. Fix-to-Float Perp.	0	0	700,000	80.8070	565,649.00	0.13
XS1637333748	1.500 % British Telecommunications Plc. EMTN Reg.S. v.17(2027)	1,000,000	0	1,000,000	89.6310	896,310.00	0.20
XS2099128055	0.875 % CA Immobilien Anlagen AG Reg.S. v.20(2027)	0	0	2,100,000	76.8600	1,614,060.00	0.36
XS2346253730	0.750 % Caixabank S.A. EMTN Reg.S. Fix-to-Float Social Bond v. 21(2028)	600,000	0	600,000	82.5510	495,306.00	0.11
XS1936805776	2.375 % Caixabank S.A. EMTN Reg.S. v.19(2024)	4,100,000	0	4,100,000	98.3550	4,032,555.00	0.91
XS1968846532	1.125 % Caixabank S.A. EMTN Reg.S. v.19(2026)	2,500,000	0	2,500,000	90.2910	2,257,275.00	0.51
XS1991125896	0.375 % Canadian Imperial Bank of Commerce EMTN Reg.S. v. 19(2024)	0	0	5,000,000	95.5510	4,777,550.00	1.08
FR0012821940	2.500 % Capgemini SE Reg.S. v.15(2023)	0	0	300,000	99.7230	299,169.00	0.07
FR0013327962	1.000 % Capgemini SE Reg.S. v.18(2024)	0	0	500,000	96.1310	480,655.00	0.11
FR0014009E07	2.375 % Carrefour S.A. Sustainability Bond v.22(2029)	1,100,000	0	1,100,000	87.4440	961,884.00	0.22
XS2387052744	0.875 % Castellum Helsinki Finance Holding Abp EMTN Reg.S. v. 21(2029)	0	0	2,400,000	64.3680	1,544,832.00	0.35
XS1492691008	1.125 % Celanese US Holdings LLC v.16(2023)	0	0	273,000	96.4820	263,395.86	0.06
XS1901137361	2.125 % Celanese US Holdings LLC v.18(2027)	0	200,000	200,000	82.0630	164,126.00	0.04
XS2385114298	0.625 % Celanese US Holdings LLC v.21(2028)	0	0	1,300,000	69.2870	900,731.00	0.20
XS2521013909	3.625 % Chorus Ltd. EMTN v.22(2029)	1,600,000	0	1,600,000	97.2820	1,556,512.00	0.35
XS1823623878	1.875 % CNH Industrial Finance Europe S.A. EMTN Reg.S. v.18(2026)	0	0	2,600,000	94.0710	2,445,846.00	0.55
FR0011949403	4.250 % CNP Assurances S.A. Reg.S. Fix-to-Float v.14(2045)	0	0	1,000,000	97.3750	973,750.00	0.22
DE000CZ45V82	0.375 % Commerzbank AG EMTN Reg.S. v.20(2027)	0	1,000,000	5,500,000	85.0300	4,676,650.00	1.06
XS2528582377	3.000 % COMPASS GROUP FIN NL Sustainable Bond v.22/080330/0	3,200,000	0	3,200,000	94.6420	3,028,544.00	0.68
XS1637093508	0.625 % Compass Group Finance Netherlands BV EMTN Reg.S. v. 17(2024)	0	0	700,000	96.0310	672,217.00	0.15
XS2393323667	1.125 % Computershare US Inc. EMTN Reg.S. v.21(2031)	1,400,000	0	1,400,000	72.2070	1,010,898.00	0.23
XS2147995299	2.100 % Danaher Corporation v.20(2026)	0	1,200,000	400,000	95.2880	381,152.00	0.09
XS1117286580	4.375 % Danica Pension Livsforsikringsaktieselskab Reg.S. Fix-to-Float v.15(2045)	0	0	700,000	95.1250	665,875.00	0.15
FR0013292828	1.750 % Danone S.A. EMTN Reg.S. Fix-to-Float Perp.	0	0	200,000	96.8580	193,716.00	0.04
FR0013444536	0.000 % Dassault Systemes SE Reg.S. v.19(2024)	0	600,000	800,000	94.6550	757,240.00	0.17
XS1802465846	1.500 % DBS Group Holdings Ltd. Reg.S. Fix-to-Float v.18(2028)	0	0	200,000	98.4610	196,922.00	0.04
XS2050406094	0.750 % DH Europe Finance II S.a.r.l. v.19(2031)	0	0	800,000	77.0390	616,312.00	0.14
XS2147889690	2.500 % Diageo Finance Plc. EMTN Reg.S. v.20(2032)	0	0	1,000,000	90.1590	901,590.00	0.20
XS1652512457	1.375 % DS Smith Plc. Reg.S. v.17(2024)	0	0	1,000,000	95.6590	956,590.00	0.22
XS1883245331	1.750 % DXC Technology Co. v.18(2026)	0	0	2,000,000	92.1320	1,842,640.00	0.42
XS1529859321	1.000 % Ecolab Inc. v.16(2024)	0	0	500,000	97.2970	486,485.00	0.11
FR0011697028	5.000 % Electricité de France S.A. (E.D.F.) EMTN Reg.S. Fix-to-Float Perp.	0	0	400,000	87.4820	349,928.00	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	93.0000	930,000.00	0.21
XS2075938006	1.700 % Eli Lilly and Company v.19(2049)	1,000,000	600,000	1,000,000	66.4910	664,910.00	0.15
XS2386220698	1.375 % Eli Lilly and Company v.21(2061)	7,400,000	0	7,400,000	51.2440	3,792,056.00	0.86
XS1077882394	2.750 % Emirates Telecommunications Group Co. PJSC (Etisalat) Reg.S. v.14(2026)	0	0	2,600,000	96.9560	2,520,856.00	0.57
XS2035564629	1.625 % EnBW Energie Baden-Württemberg AG Reg.S. Fix-to-Float Green Bond v.19(2079)	0	0	1,000,000	74.7500	747,500.00	0.17
XS2242929532	2.625 % ENI S.p.A. Reg.S. Fix-to-Float Perp.	2,000,000	0	2,000,000	85.5000	1,710,000.00	0.39
XS2334852253	2.000 % ENI S.p.A. Reg.S. Fix-to-Float Perp.	0	0	1,800,000	78.3750	1,410,750.00	0.32
XS0162513211	5.750 % E.ON International Finance BV EMTN Reg.S. v.03(2033)	2,400,000	1,000,000	1,400,000	110.4310	1,546,034.00	0.35
XS1515222468	1.625 % Equinor ASA EMTN Reg.S. v.16(2036)	2,900,000	0	2,900,000	75.6530	2,193,937.00	0.50
XS1981060624	1.875 % ERG S.p.A. EMTN Reg.S. Green Bond v.19(2025)	0	0	700,000	96.0660	672,462.00	0.15
XS2343114687	0.875 % Eurofins Scientific S.E. Reg.S. v.21(2031)	0	300,000	2,700,000	71.4760	1,929,852.00	0.44
XS2527319979	3.279 % Eurogrid GmbH EMTN Reg.S. Green Bond v.22(2031)	800,000	0	800,000	95.8650	766,920.00	0.17
XS2196322403	0.835 % Exxon Mobil Corporation v.20(2032)	5,500,000	0	5,500,000	75.2290	4,137,595.00	0.93

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)
XS2196324011	1.408 % Exxon Mobil Corporation v.20(2039)	3,000,000	0	3,400,000	65.9770	2,243,218.00	0.51
XS1677912393	1.875 % Fastighets AB Balder Reg.S. v.17(2026)	0	0	2,500,000	83.8690	2,096,725.00	0.47
XS1409362784	1.615 % FCE Bank Plc. EMTN Reg.S. v.16(2023)	1,500,000	0	1,500,000	98.2500	1,473,750.00	0.33
ES0205032024	1.375 % Ferrovial Emisiones S.A. Reg.S. v.17(2025)	0	0	1,000,000	95.6490	956,490.00	0.22
ES0205032032	1.382 % Ferrovial Emisiones S.A. Reg.S. v.20(2026)	0	300,000	2,000,000	92.6490	1,852,980.00	0.42
XS2125145867	0.850 % General Motors Financial Co. Inc. Reg.S. v.20(2026)	0	4,000,000	600,000	88.3640	530,184.00	0.12
XS1577951129	1.375 % Goodman Australia Fin Pty Ltd. Reg.S. v.17(2025)	0	700,000	3,000,000	91.7370	2,752,110.00	0.62
FR0011896513	6.375 % Groupama Assurances Mutuelles S.A. Reg.S. Fix-to-Float Perp.	0	0	500,000	98.9940	494,970.00	0.11
XS2342058117	0.625 % Holding d'Infrastructures de Transport S.A.S. EMTN Reg.S. v.21(2028)	0	0	1,300,000	79.8560	1,038,128.00	0.23
XS1254428896	3.000 % HSBC Holdings Plc. EMTN Reg.S. v.15(2025)	0	0	200,000	96.9930	193,986.00	0.04
XS1428953407	3.125 % HSBC Holdings Plc. EMTN v.16(2028)	1,000,000	0	1,500,000	91.2520	1,368,780.00	0.31
XS2486589596	3.019 % HSBC Holdings Plc. Reg.S. Fix-to-Float v.22(2027)	5,300,000	0	5,300,000	94.0550	4,984,915.00	1.13
FR0012370872	2.000 % IMERYS S.A. EMTN Reg.S. v.14(2024)	0	0	2,500,000	95.7560	2,393,900.00	0.54
XS1590823859	3.000 % ING Groep NV EMTN Fix-to-Float v.17(2028)	0	0	500,000	99.0830	495,415.00	0.11
XS1564394796	2.500 % ING Groep NV EMTN Reg.S. Fix-to-Float v.17(2029)	0	0	300,000	96.2540	288,762.00	0.07
XS2442764747	0.875 % International Business Machines Corporation EMTN v. 22(2030)	500,000	0	500,000	83.1030	415,515.00	0.09
XS2442765124	1.250 % International Business Machines Corporation EMTN v. 22(2034)	3,000,000	0	3,000,000	76.4270	2,292,810.00	0.52
XS1375955678	1.750 % International Business Machines Corporation v.16(2028)	0	100,000	1,900,000	91.8750	1,745,625.00	0.39
XS1843459782	1.800 % International Flavors & Fragrances Inc. v.18(2026)	0	2,000,000	1,200,000	91.8190	1,101,828.00	0.25
XS2089368596	0.750 % Intesa Sanpaolo S.p.A. EMTN Reg.S. Green Bond v.19(2024)	0	0	900,000	93.8720	844,848.00	0.19
XS0986194883	4.000 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.13(2023)	0	0	200,000	100.5360	201,072.00	0.05
XS1873219304	2.125 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.18(2023)	0	0	1,100,000	98.9560	1,088,516.00	0.25
XS1785340172	1.750 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.18(2028)	0	0	1,000,000	85.3330	853,330.00	0.19
XS2081018629	1.000 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.19(2026)	0	0	1,000,000	86.7980	867,980.00	0.20
XS2022424993	1.750 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.19(2029)	0	0	600,000	81.7710	490,626.00	0.11
XS1156024116	4.750 % Intesa Sanpaolo Vita S.p.A. Reg.S. Fix-to-Float Perp.	0	0	300,000	93.4430	280,329.00	0.06
XS2050543839	1.375 % ITV Plc. Reg.S. v.19(2026)	0	0	4,000,000	86.2780	3,451,120.00	0.78
FR0013509627	2.000 % JCDecaux S.A. Reg.S. v.20(2024)	0	0	700,000	96.2460	673,722.00	0.15
FR0013509643	2.625 % JCDecaux S.A. Reg.S. v.20(2028)	0	0	1,900,000	85.5490	1,625,431.00	0.37
FR0014008226	1.625 % JCDecaux S.A. Reg.S. v.22(2030)	1,100,000	0	1,100,000	76.0650	836,715.00	0.19
BE0002290592	1.625 % KBC Groep NV EMTN Reg.S. Fix-to-Float v.17(2029)	0	0	2,000,000	92.1050	1,842,100.00	0.42
XS1628004779	1.500 % Kojamo Oyj Reg.S. v.17(2024)	0	0	600,000	93.1300	558,780.00	0.13
XS2406890066	0.875 % Koninklijke KPN NV Reg.S. v.21(2033)	500,000	0	500,000	70.5920	352,960.00	0.08
FR0013054913	2.750 % La Banque Postale EMTN Reg.S. Fix-to-Float v.15(2027)	0	0	100,000	99.9000	99,900.00	0.02
XS1883278183	0.875 % Länsförsäkringar Bank AB EMTN Reg.S. v.18(2023)	0	0	3,000,000	97.7610	2,932,830.00	0.66
XS1799641045	4.125 % LKQ European Holdings BV Reg.S. v.18(2028)	2,400,000	0	2,400,000	93.0000	2,232,000.00	0.50
XS1788982996	1.750 % Lloyds Banking Group Plc. EMTN Reg.S. Fix-to-Float v. 18(2028)	0	0	200,000	95.5450	191,090.00	0.04
XS2138286229	4.500 % Lloyds Banking Group Plc. EMTN Reg.S. Fix-to-Float v. 20(2030)	0	0	1,100,000	95.4140	1,049,554.00	0.24
XS2105735935	0.625 % Macquarie Group Ltd. Reg.S. v.20(2027)	0	0	1,100,000	85.2470	937,717.00	0.21
XS2433206740	0.943 % Macquarie Group Ltd. Reg.S. v.22(2029)	7,000,000	1,800,000	5,200,000	79.6410	4,141,332.00	0.94
ES0224244089	4.375 % Mapfre S.A. Reg.S. Fix-to-Float v.17(2047)	0	300,000	700,000	91.0000	637,000.00	0.14
XS1004551294	2.875 % McDonald's Corporation Reg.S. v.13(2025)	0	0	400,000	98.4330	393,732.00	0.09
XS1567174286	1.500 % McKesson Corporation v.17(2025)	1,100,000	0	1,100,000	94.3880	1,038,268.00	0.23
XS2027957815	1.125 % Mediobanca - Banca di Credito Finanziario S.p.A. EMTN Reg.S. v.19(2025)	0	0	3,200,000	91.6740	2,933,568.00	0.66
XS2090859252	0.875 % Mediobanca - Banca di Credito Finanziario S.p.A. Reg.S. v. 19(2026)	0	0	1,400,000	88.6940	1,241,716.00	0.28
FR0014008JQ4	2.500 % Mercalys Reg.S. v.22(2029)	3,300,000	0	3,300,000	78.6770	2,596,341.00	0.59
XS1152343668	3.375 % Merck KGaA Reg.S. Fix-to-Float v.14(2074)	0	0	400,000	97.0000	388,000.00	0.09
XS2011260531	1.625 % Merck KGaA Reg.S. Fix-to-Float v.19(2079)	0	0	1,600,000	92.5000	1,480,000.00	0.33
XS2218405772	1.625 % Merck KGaA Reg.S. Fix-to-Float v.20(2080)	0	0	1,500,000	86.5000	1,297,500.00	0.29
XS1512827095	1.875 % Merlin Properties SOCIMI S.A. EMTN Reg.S. Green Bond v. 16(2026)	0	0	1,200,000	90.2810	1,083,372.00	0.24
FR0013425154	1.750 % MMS USA Investments Inc. EMTN Reg.S. v.19(2031)	0	700,000	2,300,000	79.5740	1,830,202.00	0.41
XS1395010397	1.500 % Mondi Finance Plc. EMTN Reg.S. v.16(2024)	0	0	3,400,000	96.5660	3,283,244.00	0.74
XS1813593313	1.625 % Mondi Finance Plc. EMTN Reg.S. v.18(2026)	0	0	900,000	91.2120	820,908.00	0.19
XS2250008245	0.495 % Morgan Stanley Fix-to-Float v.20(2029)	0	0	2,000,000	79.5700	1,591,400.00	0.36
XS2197673747	3.000 % MTU Aero Engines AG Reg.S. v.20(2025)	0	0	2,200,000	98.2340	2,161,148.00	0.49

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)
DE000MHB64E1	0.375 % Münchener Hypothekenbank eG EMTN Reg.S. Green Bond v.21(2029)	0	0	5,000,000	79.2120	3,960,600.00	0.89
XS1843442622	1.750 % Nasdaq Inc. v.19(2029)	0	600,000	200,000	84.4210	168,842.00	0.04
XS1864037541	0.750 % National Grid North America Inc. EMTN Reg.S. v.18(2023)	0	0	1,500,000	97.8500	1,467,750.00	0.33
XS2434710872	1.054 % National Grid North America Inc. EMTN Reg.S. v.22(2031)	500,000	0	500,000	76.6810	383,405.00	0.09
XS2381853436	0.750 % National Grid Plc. EMTN Reg.S. v.21(2033)	3,500,000	0	3,500,000	67.0480	2,346,680.00	0.53
XS2307853098	0.780 % NatWest Group Plc. EMTN Fix-to-Float Social Bond v.21(2030)	0	0	1,900,000	76.0420	1,444,798.00	0.33
XS1875275205	2.000 % NatWest Group Plc. EMTN Reg.S. Fix-to-Float v.18(2025)	0	0	2,000,000	96.9840	1,939,680.00	0.44
XS2203802462	3.375 % NE Property BV Reg.S. Green Bond v.20(2027)	3,400,000	0	3,400,000	84.8470	2,884,798.00	0.65
XS1809240515	1.125 % NIBC Bank NV EMTN Reg.S. v.18(2023)	0	0	2,500,000	99.2240	2,480,600.00	0.56
XS1054522922	4.625 % NN Group NV Reg.S. Fix-to-Float v.14(2044)	0	0	300,000	96.8750	290,625.00	0.07
XS1974922442	1.125 % Norsk Hydro ASA Reg.S. v.19(2025)	0	0	2,300,000	93.2300	2,144,290.00	0.48
DK0009522062	0.625 % Nykredit Realkredit A/S EMTN Reg.S. v.19(2025)	0	2,800,000	1,200,000	93.1830	1,118,196.00	0.25
DK0009526998	0.750 % Nykredit Realkredit A/S EMTN v.20(2027)	7,500,000	0	7,500,000	85.8350	6,437,625.00	1.45
XS1294343337	6.250 % OMV AG Reg.S. Fix-to-Float Perp.	0	0	300,000	102.0000	306,000.00	0.07
XS2224439385	2.500 % OMV AG Reg.S. Fix-to-Float Perp.	1,000,000	0	1,000,000	85.2640	852,640.00	0.19
XS2224439971	2.875 % OMV AG Reg.S. Fix-to-Float Perp.	0	0	1,200,000	79.2500	951,000.00	0.21
XS2049582625	0.250 % Prologis Euro Finance LLC v.19(2027)	0	0	3,300,000	83.4460	2,753,718.00	0.62
XS2211183244	1.539 % Prosus NV Reg.S. v.20(2028)	0	0	3,000,000	75.4840	2,264,520.00	0.51
XS2384697830	0.500 % Public Storage v.21(2030)	0	1,000,000	4,200,000	74.9510	3,147,942.00	0.71
FR001400B1L7	4.750 % RCI Banque S.A. EMTN Reg.S. Green Bond v.22(2027)	2,800,000	0	2,800,000	98.1090	2,747,052.00	0.62
FR001400CRG6	4.875 % RCI Banque S.A. EMTN Reg.S. v.22(2028)	1,300,000	0	1,300,000	96.5620	1,255,306.00	0.28
XS1384281090	1.375 % RELX Finance BV Reg.S. v.16(2026)	0	0	1,000,000	93.2240	932,240.00	0.21
XS2472603740	2.125 % Royal Bank of Canada EMTN Reg.S. v.22(2029)	6,600,000	0	6,600,000	87.3800	5,767,080.00	1.30
XS2344385815	0.875 % Ryanair DAC EMTN Reg.S. v.21(2026)	0	0	1,300,000	87.4010	1,136,213.00	0.26
XS1078218218	3.000 % Sandvik AB EMTN Reg.S. v.14(2026)	0	400,000	200,000	98.5830	197,166.00	0.04
XS2166755509	2.000 % Schlumberger Finance BV Reg.S. v.20(2032)	1,000,000	0	1,000,000	85.5240	855,240.00	0.19
FR0013506862	1.000 % Schneider Electric SE EMTN Reg.S. v.20(2027)	0	2,000,000	1,000,000	90.5560	905,560.00	0.20
XS1720761490	1.500 % SELP Finance S.a.r.l. Reg.S. v.17(2025)	4,000,000	0	4,000,000	89.1960	3,567,840.00	0.81
XS2128499105	2.375 % Signify NV Reg.S. v.20(2027)	0	400,000	600,000	90.6050	543,630.00	0.12
XS1986416268	0.875 % Sika Capital BV Reg.S. v.19(2027)	0	0	2,900,000	88.3405	2,561,874.50	0.58
XS1986416698	1.500 % Sika Capital BV Reg.S. v.19(2031)	0	0	2,900,000	81.4870	2,363,123.00	0.53
XS1511589605	1.375 % Skandinaviska Enskilda Banken Reg.S. Fix-to-Float v.16(2028)	0	0	2,400,000	96.6330	2,319,192.00	0.52
XS1570260460	2.000 % Smiths Group Plc. EMTN Reg.S. v.17(2027)	0	0	2,800,000	90.6130	2,537,164.00	0.57
XS1957442541	1.250 % Snam S.p.A. EMTN Reg.S. Green Bond v.19(2025)	0	0	700,000	93.4620	654,234.00	0.15
FR0013486701	0.125 % Société Générale S.A. Reg.S. v.20(2026)	0	2,300,000	2,200,000	89.1650	1,961,630.00	0.44
XS0992293901	5.425 % Solvay Finance S.A. Reg.S. Fix-to-Float Perp.	0	0	400,000	98.9800	395,920.00	0.09
XS2510903862	2.875 % SSE Plc. EMTN Reg.S. Green Bond v.22(2029)	500,000	0	500,000	91.6590	458,295.00	0.10
XS2319954710	1.200 % Standard Chartered Plc. EMTN Reg.S. Fix-to-Float v.21(2031)	1,500,000	0	1,500,000	82.3400	1,235,100.00	0.28
XS2183818637	2.500 % Standard Chartered Plc. Reg.S. Fix-to-Float v.20(2030)	1,500,000	0	1,500,000	91.0300	1,365,450.00	0.31
XS2356040357	0.750 % Stellantis NV EMTN Reg.S. v.21(2029)	1,400,000	0	1,400,000	77.7680	1,088,752.00	0.25
XS2356041165	1.250 % Stellantis NV EMTN Reg.S. v.21(2033)	1,200,000	0	3,400,000	66.9710	2,277,014.00	0.51
XS1914502304	2.125 % Stryker Corporation v.18(2027)	0	200,000	1,800,000	92.5440	1,665,792.00	0.38
FR0013252061	2.875 % Suez S.A. Reg.S. Fix-to-Float Perp.	0	0	1,700,000	94.5000	1,606,500.00	0.36
XS2405390043	0.500 % Sydbank AS Reg.S. Fix-to-Float v.21(2026)	5,300,000	1,700,000	3,600,000	87.8510	3,162,636.00	0.71
XS2056396919	0.250 % Telenor ASA EMTN Reg.S. v.19(2027)	0	0	5,000,000	85.4360	4,271,800.00	0.97
FR0013346822	1.875 % Teleperformance SE v.18(2025)	0	1,700,000	3,300,000	95.7210	3,158,793.00	0.71
XS1907150780	2.125 % Tele2 AB EMTN Reg.S. v.18(2028)	1,200,000	0	3,500,000	91.1110	3,188,885.00	0.72
XS1858912915	1.000 % Terna Rete Elettrica Nazionale S.p.A. EMTN Reg.S. Green Bond v.18(2023)	0	0	1,000,000	98.5160	985,160.00	0.22
FR0013330115	0.875 % THALES S.A. EMTN Reg.S. v.18(2024)	400,000	0	400,000	96.2380	384,952.00	0.09
XS1429027375	0.750 % THALES S.A. Reg.S. v.16(2023)	800,000	0	800,000	99.0880	792,704.00	0.18
XS1574672397	0.500 % The Coca-Cola Co. v.17(2024)	0	0	300,000	97.0530	291,159.00	0.07
XS2292954893	0.250 % The Goldman Sachs Group Inc. EMTN Reg.S. v.21(2028)	0	0	4,500,000	80.8810	3,639,645.00	0.82
XS1708192684	0.500 % The Procter & Gamble Co. v.17(2024)	0	0	1,000,000	95.8080	958,080.00	0.22
XS2058556296	0.125 % Thermo Fisher Scientific Inc. v.19(2025)	0	0	1,000,000	93.2900	932,900.00	0.21
XS2176605306	0.952 % TotalEnergies Capital International S.A. EMTN Reg.S. v.20(2031)	3,000,000	0	3,000,000	79.9280	2,397,840.00	0.54
XS2176569312	1.618 % TotalEnergies Capital International S.A. EMTN Reg.S. v.20(2040)	300,000	0	300,000	68.6180	205,854.00	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)
XS1501166869	3.369 % TotalEnergies SE EMTN Reg.S. Fix-to-Float Perp.	0	0	500,000	91.8510	459,255.00	0.10
XS1195202822	2.625 % TotalEnergies SE EMTN Reg.S. Fix-to-Float Perp.	0	0	500,000	91.6580	458,290.00	0.10
XS2290960520	1.625 % TotalEnergies SE Reg.S. Fix-to-Float Perp.	0	0	2,000,000	78.0000	1,560,000.00	0.35
XS2156236452	2.280 % Toyota Fin Australia Ltd. EMTN Reg.S. v.20(2027)	0	0	1,200,000	93.7090	1,124,508.00	0.25
XS1720642138	0.625 % Toyota Motor Credit Corporation EMTN Reg.S. v.17(2024)	0	0	2,500,000	95.0410	2,376,025.00	0.54
CH0314209351	2.125 % UBS Group AG Reg.S. v.16(2024)	0	0	1,800,000	98.2600	1,768,680.00	0.40
XS2017471553	1.250 % UniCredit S.p.A. EMTN Reg.S. Fix-to-Float v.19(2025)	300,000	0	300,000	94.8170	284,451.00	0.06
XS2190134184	1.250 % UniCredit S.p.A. EMTN Reg.S. Fix-to-Float v.20(2026)	0	0	3,000,000	91.0610	2,731,830.00	0.62
XS2433141947	1.625 % UniCredit S.p.A. EMTN Reg.S. v.22(2032)	1,800,000	0	1,800,000	71.0180	1,278,324.00	0.29
XS0808635436	6.875 % UNIQA Insurance Group AG EMTN Reg.S. Fix-to-Float v.13(2043)	0	500,000	100,000	98.3750	98,375.00	0.02
XS1117293107	6.000 % UNIQA Insurance Group AG Reg.S. Fix-to-Float v.15(2046)	0	200,000	100,000	99.1250	99,125.00	0.02
XS2496289138	3.750 % Universal Music Group N.V EMTN Reg.S. v.22(2032)	1,300,000	0	1,300,000	93.7440	1,218,672.00	0.28
XS1972547696	2.250 % Volkswagen Financial Services AG EMTN Reg.S. v.19(2027)	0	1,000,000	1,000,000	91.1810	911,810.00	0.21
XS2374594823	0.375 % Volkswagen Financial Services AG EMTN Reg.S. v.21(2030)	0	0	8,300,000	74.1130	6,151,379.00	1.39
XS2521820048	2.000 % Volvo Treasury AB EMTN Reg.S. v.22(2027)	1,400,000	0	1,400,000	92.7520	1,298,528.00	0.29
XS1150695192	4.850 % Volvo Treasury AB Reg.S. Fix-to-Float v.14(2078)	0	0	100,000	99.6650	99,665.00	0.02
XS2028104037	1.625 % Westlake Corporation v.19(2029)	4,300,000	0	4,300,000	75.4820	3,245,726.00	0.73
XS2198580271	0.750 % Wolters Kluwer NV Reg.S. v.20(2030)	0	0	2,300,000	79.0170	1,817,391.00	0.41
XS2384274440	0.375 % Woolworths Group Ltd. EMTN Reg.S. Green Bond v.21(2028)	0	0	2,400,000	78.5420	1,885,008.00	0.43
XS1378780891	2.250 % Xylem Inc. v.16(2023)	0	0	300,000	98.7930	296,379.00	0.07
XS2231267829	0.625 % Yorkshire Building Society Reg.S. v.20(2025)	700,000	0	700,000	90.5070	633,549.00	0.14
						<b>355,291,070.16</b>	<b>80.21</b>
						<b>355,291,070.16</b>	<b>80.21</b>
<b>Stock-exchange-traded securities</b>							
<b>Securities listed or included on organised markets</b>							
<b>EUR</b>							
XS2286044370	0.000 % ABB Finance BV EMTN Reg.S. v.21(2030)	0	0	2,600,000	75.7520	1,969,552.00	0.44
XS2083147343	1.625 % Albemarle New Holding GmbH Reg.S. v.19(2028)	0	0	2,200,000	82.2370	1,809,214.00	0.41
XS1405816312	1.875 % Alimentation Couche-Tard Inc. Reg.S. v.16(2026)	0	0	3,500,000	92.1390	3,224,865.00	0.73
XS1418788599	3.125 % Aurizon Network Pty Ltd. EMTN Reg.S. v.16(2026)	0	0	1,500,000	95.7710	1,436,565.00	0.32
XS1713462585	0.750 % Autoliv Inc. Reg.S. v.18(2023)	0	0	1,000,000	97.9080	979,080.00	0.22
XS2182404298	0.750 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) Reg.S. v.20(2025)	0	0	3,000,000	93.5670	2,807,010.00	0.63
FR0014009A50	1.000 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] EMTN Reg.S. v.22(2025)	600,000	0	600,000	93.5650	561,390.00	0.13
XS2456839013	1.500 % Berkshire Hathaway Finance Corporation v.22(2030)	4,300,000	2,800,000	1,500,000	83.7760	1,256,640.00	0.28
XS1951927315	2.000 % Blackstone Property Partners Europe Holdings S.A.R.L. EMTN Reg.S. v.19(2024)	0	0	900,000	95.5790	860,211.00	0.19
XS2398746144	1.625 % Blackstone Property Partners Europe Holdings S.A.R.L. EMTN Reg.S. v.21(2030)	1,200,000	0	1,200,000	72.8620	874,344.00	0.20
XS2471770862	3.625 % Blackstone Property Partners Europe Holdings S.A.R.L. Reg.S. v.22(2029)	2,600,000	0	2,600,000	85.4500	2,221,700.00	0.50
XS1689523840	1.125 % Brenntag Finance BV Reg.S. v.17(2025)	0	0	600,000	91.8420	551,052.00	0.12
XS1405777316	1.850 % Bunge Finance Europe BV v.16(2023)	0	0	500,000	98.8270	494,135.00	0.11
XS2428716000	1.375 % Digital Intrepid Holding BV Reg.S. v.22(2032)	3,400,000	400,000	3,000,000	67.8480	2,035,440.00	0.46
DE000DL19T26	1.750 % Dte. Bank AG EMTN Reg.S. v.18(2028)	0	0	4,500,000	81.4660	3,665,970.00	0.83
DE000DL19U23	1.625 % Dte. Bank AG EMTN Reg.S. v.20(2027)	0	0	600,000	85.1840	511,104.00	0.12
DE000A30VT06	5.000 % Dte. Bank AG Reg.S. Fix-to-Float v.22(2030)	200,000	0	200,000	93.8880	187,776.00	0.04
XS1240751229	2.125 % Eli Lilly and Company v.15(2030)	1,500,000	1,000,000	1,500,000	91.3820	1,370,730.00	0.31
XS2001315766	1.375 % Euronet Worldwide Inc. v.19(2026)	5,500,000	0	5,500,000	85.6390	4,710,145.00	1.06
XS1621351045	1.375 % Experian Finance Plc. EMTN Reg.S. v.17(2026)	0	1,600,000	1,000,000	93.3250	933,250.00	0.21
XS2337285519	0.500 % Fomento Economico Mexicano S.A.B. de C.V. Sustainability Bond v.21(2028)	0	1,100,000	6,000,000	80.4770	4,828,620.00	1.09
FR0014006144	1.850 % Groupe des Assurances du Crédit Mutuel S.A. Reg.S. Fix-to-Float v.21(2042)	1,000,000	0	1,000,000	71.0590	710,590.00	0.16
XS2462324828	1.750 % GSK Consumer Healthcare Capital NL BV EMTN Reg.S. v.22(2030)	500,000	0	500,000	84.6510	423,255.00	0.10
XS2320745156	1.375 % Hannover Rück SE Reg.S. Fix-to-Float v.21(2042)	0	0	2,000,000	69.8990	1,397,980.00	0.32
FR0013510823	2.500 % Holding d'Infrastructures de Transport S.A.S. EMTN Reg.S. v.20(2027)	0	0	1,300,000	92.2790	1,199,627.00	0.27
XS1395182683	4.250 % Huntsman International LLC v.15(2025)	4,900,000	1,300,000	3,600,000	95.5110	3,438,396.00	0.78
XS2240507801	2.125 % Informa Plc. EMTN Reg.S. v.20(2025)	1,300,000	0	1,300,000	92.5120	1,202,656.00	0.27

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 <sup>1)</sup>
						EUR	
XS1853426549	1.500 % Informa Plc. EMTN v.18(2023)	0	286,000	414,000	98.8560	409,263.84	0.09
XS1796079488	2.000 % ING Groep NV Reg.S. Fix-to-Float v.18(2030)	0	0	700,000	91.2590	638,813.00	0.14
XS1617845679	1.500 % International Business Machines Corporation v.17(2029)	300,000	0	300,000	88.8760	266,628.00	0.06
XS2408491947	0.244 % JDE Peets BV EMTN Reg.S. v.21(2025)	1,000,000	0	1,000,000	92.3600	923,600.00	0.21
XS1405784015	2.250 % Kraft Heinz Foods Co. Reg.S. v.16(2028)	2,900,000	0	2,900,000	89.9220	2,607,738.00	0.59
XS2489982293	3.556 % Mitsubishi UFJ Financial Group Inc. EMTN Reg.S. v.22(2032)	3,500,000	0	3,500,000	91.8840	3,215,940.00	0.73
XS2528311348	4.029 % Mizuho Financial Group Inc. EMTN Reg.S. v.22(2032)	5,100,000	0	5,100,000	95.7210	4,881,771.00	1.10
XS1197270819	1.625 % Mondelez International Inc. v.15(2027)	0	0	3,300,000	91.7750	3,028,575.00	0.68
XS1989375503	0.637 % Morgan Stanley EMTN Fix-to-Float v.19(2024)	0	0	5,000,000	97.6490	4,882,450.00	1.10
XS2292263121	0.497 % Morgan Stanley Fix-to-Float v.21(2031)	0	0	2,000,000	75.2590	1,505,180.00	0.34
XS1821883102	3.625 % Netflix Inc. v.17(2027)	4,700,000	0	4,700,000	93.7500	4,406,250.00	1.00
XS1849518276	2.875 % Smurfit Kappa Acquisitions Unlimited Co. Reg.S. v.18(2026)	0	0	1,000,000	96.6060	966,060.00	0.22
XS2388182573	0.500 % Smurfit Kappa Treasury PUC Reg.S. Green Bond v.21(2029)	0	0	800,000	75.4560	603,648.00	0.14
XS2149270477	0.750 % UBS AG [London Branch] EMTN Reg.S. v.20(2023)	0	500,000	2,400,000	99.1750	2,380,200.00	0.54
BE6332787454	2.250 % VGP NV Reg.S. Green Bond v.22(2030)	4,100,000	1,100,000	3,000,000	67.5130	2,025,390.00	0.46
XS2345035963	1.250 % Wabtec Transportation Netherlands B.V. Green Bond v.21(2027)	3,800,000	0	3,800,000	80.8810	3,073,478.00	0.69
XS2052968596	1.350 % WPC Eurobond BV v.19(2028)	2,000,000	0	2,000,000	82.2800	1,645,600.00	0.37
<b>Securities listed or included on organised markets</b>						<b>83,121,881.84</b>	<b>18.76</b>
<b>Bonds</b>						<b>83,121,881.84</b>	<b>18.76</b>
<b>Bonds</b>						<b>438,412,952.00</b>	<b>98.97</b>
<b>Credit Linked Notes</b>							
<b>Stock-exchange-traded securities</b>							
<b>EUR</b>							
XS1418788755	3.500 % Argentum Netherlands B.V. for Zurich Insurance Co. Ltd. EMTN LPN Fix-to-Float v.16(2046)	0	0	500,000	93.7450	468,725.00	0.11
						<b>468,725.00</b>	<b>0.11</b>
<b>Stock-exchange-traded securities</b>						<b>468,725.00</b>	<b>0.11</b>
<b>Credit Linked Notes</b>						<b>468,725.00</b>	<b>0.11</b>
<b>Portfolio assets</b>						<b>438,881,677.00</b>	<b>99.08</b>
<b>Futures</b>							
<b>Long positions</b>							
<b>EUR</b>							
EUX 10YR Euro-Bund Future Dezember 2022		116	66	50		-324,500.00	-0.07
EUX 2YR Euro-Schatz Future Dezember 2022		248	0	248		-232,460.00	-0.05
						<b>-556,960.00</b>	<b>-0.12</b>
<b>Long positions</b>						<b>-556,960.00</b>	<b>-0.12</b>
<b>Short positions</b>							
<b>EUR</b>							
EUX 30YR Euro-Buxl Future Dezember 2022		7	35	-28		340,480.00	0.08
EUX 5YR Euro-Bobl Future Dezember 2022		37	155	-118		348,100.00	0.08
						<b>688,580.00</b>	<b>0.16</b>
<b>Short positions</b>						<b>688,580.00</b>	<b>0.16</b>
<b>Futures</b>						<b>131,620.00</b>	<b>0.04</b>
<b>Bank deposits - current account</b>						<b>1,964,545.85</b>	<b>0.44</b>
<b>Other assets/Other liabilities</b>						<b>1,647,270.25</b>	<b>0.44</b>
<b>Sub-fund assets in EUR</b>						<b>442,625,113.10</b>	<b>100.00</b>

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

## Exchange rates

As at September 30th, 2022 there were only assets in the subfund currency Euro.

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

# Quoniam Funds Selection SICAV - Euro Credit

## Purchases and sales from 1 October 2021 to 30 September 2022

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

ISIN	Securities	Additions	Disposals
<b>Bonds</b>			
<b>Stock-exchange-traded securities</b>			
<b>EUR</b>			
XS2055646918	0.750 % AbbVie Inc. v.19(2027)	0	1,500,000
XS0802995166	7.125 % ABN AMRO Bank NV EMTN Reg.S. v.12(2022)	0	500,000
FR0013522141	1.500 % Aéroports de Paris S.A. Reg.S. v.20(2032)	2,500,000	2,500,000
BE6277215545	3.500 % AG Insurance S.A. Reg.S. Fix-to-Float v.15(2047)	0	500,000
XS1108679645	1.375 % Alfa Laval Treasury International AB EMTN Reg.S. v.14(2022)	0	1,200,000
XS2410368042	0.750 % A.P.Moeller-Maersk A/S EMTN Reg.S. Green Bond v.21(2031)	600,000	600,000
XS1761721262	1.625 % Arountown SA EMTN Reg.S. v.18(2028)	0	1,200,000
XS1752984440	2.125 % Arountown SA Reg.S. Fix-to-Float Perp.	0	500,000
XS2055106210	3.375 % Arountown SA Reg.S. Fix-to-Float Perp.	0	800,000
XS1843435501	1.500 % Arountown SA Reg.S. v.19(2026)	0	100,000
XS1293505639	5.125 % ASR Nederland NV Reg.S. Fix-to-Float v.15(2045)	0	1,400,000
XS0802638642	10.125 % Assicurazioni Generali S.p.A. EMTN Reg.S. Fix-to-Float v.12(2042)	0	1,000,000
XS2180007549	1.600 % AT & T Inc. v.20(2028)	0	1,800,000
XS2364001078	0.625 % A2A S.p.A. EMTN Reg.S. v.21(2031)	500,000	4,500,000
XS2193960668	1.750 % Banco de Sabadell S.A. EMTN Reg.S. Fix-to-Float v.20(2023)	0	3,500,000
XS1767931121	2.125 % Banco Santander S.A. EMTN Reg.S. v.18(2028)	0	1,200,000
XS2248451978	0.654 % Bank of America Corporation EMTN Reg.S. Fix-to-Float v.20(2031)	0	1,200,000
XS2345798271	1.102 % Bank of America Corporation EMTN Reg.S. Fix-to-Float v.21(2032)	0	5,000,000
XS1592168451	2.500 % Bankinter S.A. Reg.S. Fix-to-Float v.17(2027)	0	1,500,000
FR00140003P3	0.100 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] EMTN Reg.S. Green Bond v.20(2027)	0	2,200,000
XS1222591023	3.000 % Bertelsmann SE & Co. KGaA Reg.S. Fix-to-Float v.15(2075)	0	100,000
XS1117297785	1.250 % Blackrock Inc. v.15(2025)	0	3,000,000
XS1470601656	2.250 % BNP Paribas S.A. EMTN Reg.S. v.16(2027)	0	500,000
XS1577747782	0.800 % Booking Holdings Inc. v.17(2022)	0	300,000
XS1577950667	1.500 % Brambles Finance Plc. Reg.S. v.17(2027)	0	3,300,000
XS1377681272	1.125 % British Telecommunications Plc. EMTN Reg.S. v.16(2023)	0	1,400,000
XS1886403200	2.125 % British Telecommunications Plc. EMTN Reg.S. v.18(2028)	0	1,500,000
XS2051494495	1.125 % British Telecommunications Plc. EMTN Reg.S. v.19(2029)	0	2,700,000
XS1796257092	0.750 % Canadian Imperial Bank of Commerce Reg.S. v.18(2023)	0	1,200,000
XS2010331440	1.650 % Capital One Financial Corporation v.19(2029)	0	2,300,000
XS1505890530	1.125 % Chorus Ltd. EMTN Reg.S. v.16(2023)	0	1,500,000
XS2022084367	1.625 % CNH Industrial Finance Europe S.A. EMTN Reg.S. v.19(2029)	0	1,500,000
FR0013236544	3.500 % Crédit Mutuel Arkéa EMTN Reg.S. v.17(2029)	0	800,000
XS1328173080	1.875 % CRH Funding BV EMTN Reg.S. v.15(2024)	0	700,000
XS2050406177	1.350 % DH Europe Finance II S.a.r.l. v.19(2039)	0	1,300,000
XS2051149552	1.800 % DH Europe Finance II S.a.r.l. v.19(2049)	0	1,500,000
XS1719154574	0.500 % Diageo Finance Plc. EMTN Reg.S. v.17(2024)	0	1,400,000
XS1571331955	1.250 % DNB Bank ASA EMTN Reg.S. Fix-to-Float v.17(2022)	0	100,000
XS2125426796	0.375 % DSV A/S Reg.S. v.20(2027)	0	1,200,000
XS2360881549	0.750 % DSV Finance BV EMTN Reg.S. v.21(2033)	0	3,500,000
XS2387735470	0.875 % DSV Finance BV EMTN Reg.S. v.21(2036)	0	3,200,000
FR0013247202	1.875 % Edenred S.A. Reg.S. v.17(2027)	0	1,000,000
FR0014006U00	1.000 % Electricité de France S.A. (E.D.F.) EMTN Reg.S. v.21(2033)	1,900,000	1,900,000
FR0013367612	4.000 % Electricité de France S.A. (E.D.F.) Reg.S. Fix-to-Float Perp.	0	1,000,000
XS1207079499	1.750 % Emirates NBD PJSC EMTN Reg.S. v.15(2022)	0	2,600,000
XS2381277008	2.125 % EnBW Energie Baden-Württemberg AG Reg.S. Fix-to-Float v.21(2081)	0	1,500,000
XS2156607702	0.625 % EnBW International Finance BV EMTN Reg.S. v.20(2025)	0	1,100,000
XS2107315470	0.625 % ENI S.p.A. EMTN Reg.S. v.20(2030)	4,000,000	4,000,000
XS1651444140	2.125 % Eurofins Scientific S.E. Reg.S. v.17(2024)	0	200,000
XS0288429532	4.625 % GE Capital European Funding Unlimited Company EMTN v.07(2027)	0	1,000,000
XS1612543121	1.500 % General Electric Co. v.17(2029)	0	1,500,000
XS2170609403	0.125 % GlaxoSmithKline Capital Plc. EMTN Reg.S. v.20(2023)	0	2,700,000
XS2194283839	1.625 % Infineon Technologies AG EMTN Reg.S. v.20(2029)	0	2,200,000

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



# Quoniam Funds Selection SICAV - Euro Credit

ISIN	Securities	Additions	Disposals
XS2194192527	2.000 % Infineon Technologies AG EMTN Reg.S. v.20(2032)	0	2,200,000
XS2407529309	1.000 % ING Groep NV Reg.S. Fix-to-Float v.21(2032)	1,000,000	1,000,000
XS2117435904	1.625 % Intermediate Capital Group Plc. Reg.S. v.20(2027)	0	1,300,000
XS1636000561	0.875 % Intesa Sanpaolo S.p.A. EMTN Reg.S. Green Bond v.17(2022)	0	1,000,000
XS2250024010	0.375 % Investor AB EMTN Reg.S. v.20(2035)	0	700,000
XS2231330965	0.375 % Johnson Controls International PLC/Tyco Fire & Security Finance S.C.A. v.20(2027)	0	1,000,000
XS2231331344	1.000 % Johnson Controls International PLC/Tyco Fire & Security Finance S.C.A. v.20(2032)	0	4,600,000
XS1835955474	1.812 % JPMorgan Chase & Co. EMTN Reg.S. Fix-to-Float v.18(2029)	0	3,500,000
BE0002664457	0.500 % KBC Groep NV EMTN Reg.S. Fix-to-Float v.19(2029)	1,000,000	1,000,000
BE0002272418	0.750 % KBC Groep NV EMTN Reg.S. v.17(2022)	0	2,000,000
XS1554456613	1.250 % LEG Immobilien SE EMTN Reg.S. v.17(2024)	0	800,000
FR0014005OK3	0.375 % Legrand S.A. Reg.S. v.21(2031)	0	6,700,000
FR0013506508	0.750 % LVMH Moët Hennessy Louis Vuitton SE EMTN Reg.S. v.20(2025)	0	2,700,000
XS1960678255	1.125 % Medtronic Global Holdings SCA v.19(2027)	0	1,000,000
XS2020670852	1.000 % Medtronic Global Holdings SCA v.19(2031)	0	1,200,000
XS1960678685	2.250 % Medtronic Global Holdings SCA v.19(2039)	0	3,000,000
XS2020671157	1.750 % Medtronic Global Holdings SCA v.19(2049)	0	1,500,000
XS2238789460	0.375 % Medtronic Global Holdings SCA v.20(2028)	0	500,000
XS1188094673	0.750 % National Grid North America Inc. EMTN Reg.S. v.15(2022)	0	3,300,000
XS1554112281	1.500 % NIBC Bank NV EMTN Reg.S. v.17(2022)	0	200,000
DK0009520280	0.500 % Nykredit Realkredit A/S EMTN Reg.S. v.18(2022)	0	1,500,000
DK0009525917	0.250 % Nykredit Realkredit A/S EMTN Reg.S. v.19(2023)	0	1,000,000
DK0030467105	0.250 % Nykredit Realkredit A/S Reg.S. v.20(2026)	0	4,700,000
XS2022093517	1.000 % OMV AG EMTN Reg.S. v.19(2034)	0	2,200,000
XS2189613982	0.750 % OMV AG EMTN Reg.S. v.20(2030)	0	1,800,000
XS1734066811	3.125 % PVH Corporation Reg.S. v.17(2027)	0	5,300,000
XS1576838376	1.000 % RELX Finance BV Reg.S. v.17(2024)	0	200,000
XS2178457425	1.625 % Richemont International Holding S.A. Reg.S. v.20(2040)	2,600,000	4,600,000
XS2031862076	0.125 % Royal Bank of Canada Reg.S. v.19(2024)	0	4,800,000
XS2063268754	1.250 % Royal Mail Plc. Reg.S. v.19(2026)	0	2,000,000
FR0013396876	1.500 % Schneider Electric SE EMTN Reg.S. v.19(2028)	0	600,000
FR0013517711	0.000 % Schneider Electric SE EMTN Reg.S. v.20(2023)	0	1,900,000
XS1955187692	0.300 % Siemens Financieringsmaatschappij NV Reg.S. v.19(2024)	0	3,500,000
FR00140022B3	0.125 % Société Générale S.A. EMTN Reg.S. v.21(2028)	0	1,000,000
FR0014001GA9	0.500 % Société Générale S.A. Reg.S. Fix-to-Float v.21(2029)	0	2,500,000
XS1617859464	1.000 % Swedbank AB EMTN Reg.S. Fix-to-Float v.17(2027)	0	1,000,000
XS0768664731	8.367 % Talanx Finanz [Luxemburg] S.A. EMTN Reg.S. Fix-to-Float v.12(2022)	0	500,000
XS2484587048	2.592 % Telefonica Emisiones S.A.U. EMTN Reg.S. Sustainability Bond v.22(2031)	2,800,000	2,800,000
XS2001737910	1.125 % Telenor ASA EMTN Reg.S. v.19(2029)	0	2,600,000
FR0013248465	1.500 % Teleperformance SE Reg.S. v.17(2024)	0	2,400,000
XS2233154538	0.125 % The Coca-Cola Co. v.20(2029)	0	4,000,000
XS2322254249	1.000 % The Goldman Sachs Group Inc. EMTN Reg.S. v.21(2033)	0	3,700,000
XS1900750107	0.625 % The Procter & Gamble Co. v.18(2024)	0	6,000,000
XS1857683335	0.625 % The Toronto-Dominion Bank EMTN Reg.S. v.18(2023)	0	2,000,000
XS1578127778	1.450 % Thermo Fisher Scientific Inc. v.17(2027)	0	1,600,000
XS1413581205	3.875 % TotalEnergies SE EMTN Reg.S. Fix-to-Float Perp.	0	500,000
XS0881362502	2.375 % Toyota Motor Credit Corporation EMTN Reg.S. v.13(2023)	1,000,000	1,000,000
XS2289133758	0.850 % UniCredit S.p.A. EMTN Reg.S. v.21(2031)	1,000,000	1,000,000
XS1492446460	0.625 % V.F. Corporation v.16(2023)	0	1,500,000
FR0013424868	0.625 % Vivendi SE EMTN Reg.S. v.19(2025)	0	600,000
XS2234567662	1.250 % Volkswagen International Finance NV- EMTN Reg.S. Green Bond v.20(2032)	0	4,000,000
XS2175848170	1.625 % Volvo Treasury AB EMTN v.20(2025)	0	2,300,000
XS1117300837	4.000 % Vonovia Finance BV Reg.S. Fix-to-Float Perp.	0	500,000
XS1633784183	3.250 % XLIT Ltd. Fix-to-Float v.17(2047)	0	1,500,000

## New issues intended for stock exchange trading

### EUR

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

## Securities listed or included on organised markets

### EUR

XS119775692	1.500 % Aptiv Plc. v.15(2025)	0	4,600,000
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The notes on the report form an integral part of this report.

# Quoniam Funds Selection SICAV - Euro Credit

ISIN	Securities	Additions	Disposals
XS0972530561	3.375 % ASML Holding NV Reg.S. v.13(2023)	0	1,000,000
XS1405774990	0.625 % ASML Holding NV Reg.S. v.16(2022)	0	1,400,000
XS1527556192	1.625 % ASML Holding NV Reg.S. v.16(2027)	0	800,000
XS2166219720	0.625 % ASML Holding NV Reg.S. v.20(2029)	0	5,400,000
XS2373642102	0.577 % Barclays Plc. Reg.S. Fix-to-Float v.21(2029)	0	3,200,000
XS2114852721	1.250 % Comcast Corporation v.20(2040)	0	1,400,000
XS2384716721	0.950 % DXC Capital Funding Ltd. Reg.S. v.21(2031)	0	2,900,000
XS1255433754	2.625 % Ecolab Inc. v.15(2025)	0	500,000
XS2338570331	0.875 % EQT AB Reg.S. v.21(2031)	0	1,000,000
XS2295333988	1.825 % Iberdrola International BV Reg.S. Fix-to-Float Green Bond Perp.	0	2,300,000
XS2068065163	1.250 % Informa Plc. EMTN Reg.S. v.19(2028)	0	500,000
XS2150006646	2.750 % NatWest Markets Plc. EMTN Reg.S. v.20(2025)	0	2,000,000
XS1989380172	3.875 % Netflix Inc. Reg.S. v.19(2029)	1,000,000	1,000,000
FR0013410818	1.750 % Société Générale S.A. EMTN Reg.S. v.19(2029)	0	700,000
XS1880928459	1.500 % Swedbank AB EMTN Reg.S. Fix-to-Float v.18(2028)	0	700,000
XS2366415540	2.000 % Thermo Fisher Scientific [Finance I] BV v.21(2051)	1,300,000	1,300,000
XS1418774706	2.125 % Trinity Acquisition Plc. Reg.S. v.16(2022)	0	5,100,000
FR001400UD6	1.375 % Unibail-Rodamco-Westfield SE EMTN Reg.S. v.20(2031)	0	3,900,000
XS1910948675	4.125 % Volkswagen International Finance NV - Reg.S. v.18(2038)	3,300,000	3,300,000

## Futures

### EUR

EUX 10YR Euro-Bund Future Dezember 2021	105	45
EUX 10YR Euro-Bund Future Juni 2022	116	116
EUX 10YR Euro-Bund Future Juni 2022	15	15
EUX 10YR Euro-Bund Future März 2022	31	31
EUX 10YR Euro-Bund Future März 2022	28	28
EUX 10YR Euro-Bund Future September 2022	136	136
EUX 2YR Euro-Schatz Future Dezember 2021	0	379
EUX 2YR Euro-Schatz Future Juni 2022	379	379
EUX 2YR Euro-Schatz Future März 2022	379	379
EUX 2YR Euro-Schatz Future September 2022	334	334
EUX 30YR Euro-Buxl Future Dezember 2021	14	0
EUX 30YR Euro-Buxl Future Dezember 2021	9	9
EUX 30YR Euro-Buxl Future Juni 2022	13	13
EUX 30YR Euro-Buxl Future Juni 2022	7	7
EUX 30YR Euro-Buxl Future März 2022	9	9
EUX 30YR Euro-Buxl Future März 2022	7	7
EUX 30YR Euro-Buxl Future September 2022	35	35
EUX 30YR Euro-Buxl Future September 2022	5	5
EUX 5YR Euro-Bobl Future Dezember 2021	154	44
EUX 5YR Euro-Bobl Future Juni 2022	288	288
EUX 5YR Euro-Bobl Future März 2022	206	206
EUX 5YR Euro-Bobl Future September 2022	198	198

# Quoniam Funds Selection SICAV - Global Risk Premia (liquidated)

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

Liquidation report  
01.10.2021 - 30.09.2022

The Board of Directors of Quoniam Funds Selection SICAV (the "SICAV"), an investment company incorporated under Part I of the Luxembourg Law of 17 December 2010, decided on 23 August 2022 to liquidate the sub-fund Quoniam Funds Selection SICAV - Global Risk Premia (the "sub-fund") in accordance with the provisions of Article 24 of the Articles of Association of the Company on 30 September 2022.

The reason for the liquidation is that the sub-fund has experienced increased cash outflows due to the difficult market environment and is therefore unprofitable and without growth opportunities.

The decision to stop issuing sub-fund shares of the share classes EUR A dis (WKN A12C7K / ISIN LU1120175267), EUR I dis (WKN A12C7L / ISIN LU1120175184) and EUR I acc (WKN A2AN18 / ISIN LU1525535792) was also taken on 23 August 2022 with immediate effect.

The share value as of the liquidation date for the EUR A dis class was EUR 80.36.

The share value as of the liquidation date for the EUR I dis class was EUR 809.01.

The share value as of the liquidation date for the EUR I acc class was EUR 870.40.

The payment to shareholders was made with effect from 6 October 2022.

## Performance in percent <sup>1)</sup>

	6 months	1 year	3 years	10 years
Class EUR A dis	-5.85	-8.98	-15.62	-
Class EUR I dis	-5.77	-8.84	-15.22	-
Class EUR I acc	-5.75	-8.77	-12.81	-

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

# Quoniam Funds Selection SICAV - Global Risk Premia (liquidated)

## Development during the last 3 financial years

### Class EUR A dis

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
30.09.2020	4.38	51	-0.59	86.56
30.09.2021	4.16	46	-0.36	89.80
30.09.2022	0.20	3	-3.86	80.36

### Class EUR I dis

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
30.09.2020	111.19	127	-58.53	872.58
30.09.2021	78.27	86	-36.37	905.07
30.09.2022	51.74	64	-19.01	809.01

### Class EUR I acc

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
30.09.2020	27.25	31	-5.78	883.09
30.09.2021	0.00	0	-27.74	954.05
30.09.2022	0.00	0	0.00	870.40

## Composition of the sub-fund's assets

as at 30 September 2022

	EUR
Bank deposits	51,942,499.06
Dividends receivable	19,754.81
	<b>51,962,253.87</b>
Other liabilities	-22,327.02
	<b>-22,327.02</b>
<b>Sub-fund assets</b>	<b>51,939,926.85</b>

## Attribution to the share-classes

### Class EUR A dis

Proportional sub-fund assets	201,123.85 EUR
Shares in circulation	2,502.688
Share value	80.36 EUR

### Class EUR I dis

Proportional sub-fund assets	51,737,932.60 EUR
Shares in circulation	63,952.020
Share value	809.01 EUR

### Class EUR I acc

Proportional sub-fund assets	870.40 EUR
Shares in circulation	1.000
Share value	870.40 EUR

# Quoniam Funds Selection SICAV - Global Risk Premia (liquidated)

## Changes in the sub-fund's assets

in the reporting period from October 1st, 2021 to September 30th, 2022

	Total EUR	Class EUR A dis EUR	Class EUR I dis EUR	Class EUR I acc EUR
Sub-fund assets at the start of the reporting period	82,430,978.68	4,161,714.08	78,268,310.55	954.05
Ordinary net income	1,270,211.44	4,581.70	1,265,608.22	21.52
Income and expenditure equalisation	213,952.03	7,772.28	206,179.75	0.00
Inflow of funds from the sale of shares	18,161.71	18,144.07	17.64	0.00
Outflow of funds for repurchase of shares	-22,891,380.18	-3,878,302.99	-19,013,077.19	0.00
Realised profits	77,905,189.58	1,229,845.05	76,615,156.25	60,188.28
Realised losses	-77,074,028.62	-1,180,612.27	-75,833,235.41	-60,180.94
Net change in non-realised profits	-13,004,883.37	-83,713.40	-12,920,975.27	-194.70
Net change in non-realised losses	4,610,018.80	-53,376.45	4,663,313.06	82.19
Distribution	-1,538,293.22	-24,928.22	-1,513,365.00	0.00
<b>Sub-fund assets at the end of reporting period</b>	<b>51,939,926.85</b>	<b>201,123.85</b>	<b>51,737,932.60</b>	<b>870.40</b>

## Income statement

in the reporting period from October 1st, 2021 to September 30th, 2022

	Total EUR	Class EUR A dis EUR	Class EUR I dis EUR	Class EUR I acc EUR
Dividends	1,535,048.67	17,666.01	1,517,361.07	21.59
Interest on bonds	67,417.81	398.38	67,018.81	0.62
Income from refund of withholding tax	198,422.89	1,778.05	196,641.84	3.00
Bank interest	-17,178.22	-390.46	-16,787.66	-0.10
Income from Swing Pricing	38,633.80	441.53	38,191.70	0.57
Income equalisation	-274,074.38	-13,895.50	-260,178.88	0.00
<b>Total receipts</b>	<b>1,548,270.57</b>	<b>5,998.01</b>	<b>1,542,246.88</b>	<b>25.68</b>
Interest on borrowings	-4,046.47	-67.58	-3,978.89	0.00
Management fee	-266,892.10	-5,658.98	-261,229.47	-3.65
All-in fee	-67,122.91	-1,811.21	-65,311.19	-0.51
Other expenditure	-120.00	-1.76	-118.24	0.00
Expenditure equalisation	60,122.35	6,123.22	53,999.13	0.00
<b>Total expenditure</b>	<b>-278,059.13</b>	<b>-1,416.31</b>	<b>-276,638.66</b>	<b>-4.16</b>
<b>Ordinary net income</b>	<b>1,270,211.44</b>	<b>4,581.70</b>	<b>1,265,608.22</b>	<b>21.52</b>
<b>Total transaction costs in the financial year <sup>1)</sup></b>	<b>324,780.34</b>			
<b>Ongoing charges in per cent <sup>1)2)</sup></b>		<b>0.65</b>	<b>0.50</b>	<b>0.45</b>

1) See notes on the report.

2) For the sub-fund Quoniam Funds Selection SICAV - Global Risk Premia / share-classes EUR A dis, EUR I dis and EUR I acc during the reporting period, no selling fee has been collected. The distribution costs were taken from the management fee.

## Changes in number of shares in circulation

	Class EUR A dis Quantity	Class EUR I dis Quantity	Class EUR I acc Quantity
Shares outstanding at the start of the reporting period	46,343.514	86,478.000	1.000
Shares issued	209.859	0.020	0.000
Shares redeemed	-44,050.685	-22,526.000	0.000
<b>Shares in circulation at the end of reporting period</b>	<b>2,502.688</b>	<b>63,952.020</b>	<b>1.000</b>

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

# Quoniam Funds Selection SICAV - Global Risk Premia (liquidated)

## Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 30 September 2022 was used for conversion into Euro.

British pound	GBP	1	0.8773
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## Purchases and sales from 1 October 2021 to 30 September 2022

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

ISIN	Securities	Additions	Disposals
<b>Equities, rights on equities and profit-participation certificates</b>			
<b>Stock-exchange-traded securities</b>			
<b>Austria</b>			
AT0000730007	Andritz AG	0	7,926
AT0000BAWAG2	BAWAG Group AG	0	3,604
AT0000743059	OMV AG	0	8,752
AT0000606306	Raiffeisen Bank International AG	14,521	14,521
AT0000937503	voestalpine AG	5,668	16,498
<b>Belgium</b>			
BE0974259880	D'leteren Group S.A.	2,280	2,280
BE0003766806	Ion Beam Applications S.A. [IBA]	0	6,383
BE0003565737	KBC Groep NV	10,012	10,012
BE0974258874	NV Bekaert S.A.	0	9,702
<b>Czech Republic</b>			
CZ0008040318	Moneta Money Bank A.S.	0	225,950
<b>Denmark</b>			
DK0010244508	A.P.Moeller-Maersk A/S	0	416
DK0060738599	Demant AS	4,679	11,629
DK0060079531	DSV A/S	1,222	1,222
DK0010272632	GN Store Nord AS	0	18,120
DK0060534915	Novo-Nordisk AS	3,249	16,295
DK0060252690	Pandora A/S	663	13,230
DK0010274844	Solar A/S	0	941
<b>Finland</b>			
FI0009000681	Nokia Oyj	31,632	31,632
FI0009005318	Nokian Renkaat Oyj	10,967	32,305
FI0009002422	Outokumpu Oyj	0	24,208
FI4000198031	QT Group PLC	0	2,532
FI0009002158	Uponor Oyj	0	11,754
<b>France</b>			
FR0000120628	AXA S.A.	0	24,636
FR0000131104	BNP Paribas S.A.	10,204	10,204
FR0010193052	Catana Group S.A.	17,476	17,476
FR0000125007	Compagnie de Saint-Gobain S.A.	0	13,452
FR0000053324	Compagnie des Alpes S.A.	3,753	3,753
FR001400AJ45	Compagnie Générale des Établissements Michelin [Michelin et Cie] S.C.p.A.	18,864	18,864
FR0000121261	Compagnie Générale des Établissements Michelin [Michelin et Cie] S.C.p.A.	1,573	7,735
FR0014003TT8	Dassault Systemes SE	3,460	3,460
FR0010208488	Engie S.A.	22,270	22,270
FR0000131757	Eramet S.A.	1,994	1,994
FR0014008VX5	EuroAPI SAS	564	564
FR0000052292	Hermes International S.C.A.	887	887
FR0010259150	Ipsen S.A.	4,905	4,905
FR0000121485	Kering S.A.	889	889
FR0010307819	Legrand S.A.	0	4,442
FR0000120321	L'Oréal S.A.	0	3,617

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

## Quoniam Funds Selection SICAV - Global Risk Premia (liquidated)

ISIN	Securities	Additions	Disposals
FR000121014	LVMH Moët Hennessy Louis Vuitton SE	0	1,312
FR000133308	Orange S.A.	58,286	58,286
FR000130577	Publicis Groupe S.A.	0	2,224
FR000131906	Renault S.A.	2,731	2,731
FR000120578	Sanofi S.A.	827	15,592
FR0010411983	Scor SE	11,935	11,935
FR000120966	Société Bic S.A.	2,045	2,045
FR000130809	Société Générale S.A.	15,306	15,306
FR0000120271	TotalEnergies SE	15,295	29,191
FR0005691656	Trigano S.A.	1,174	2,670
FR0013176526	Valéo S.E.	0	5,465
<b>Germany</b>			
DE000A1EWWW0	adidas AG	0	1,959
DE0008404005	Allianz SE	0	3,184
DE000BAY0017	Bayer AG	10,669	10,669
DE0005190003	Bayer. Motoren Werke AG	0	4,047
DE0005313704	Carl Zeiss Meditec AG	628	2,323
DE0006062144	Covestro AG	0	11,465
DE000DTR0CK8	Daimler Truck Holding AG	3,896	3,896
DE0005550636	Drägerwerk AG & Co. KGaA -VZ-	0	6,643
DE0005552004	Dte. Post AG	0	13,058
DE0005785802	Fresenius Medical Care AG & Co. KGaA	8,462	11,534
DE0005785604	Fresenius SE & Co. KGaA	9,331	9,331
DE0006602006	GEA Group AG	1,107	1,107
DE0006048432	Henkel AG & Co. KGaA -VZ-	0	9,219
DE000KSAG888	K+S Aktiengesellschaft	28,326	28,326
DE0005470405	LANXESS AG	0	1,133
DE000LEG1110	LEG Immobilien SE	0	2,886
DE0007100000	Mercedes-Benz Group AG	8,090	21,500
DE0006599905	Merck KGaA	0	8,116
<b>Great Britain</b>			
GB00BKDRYJ47	Airtel Africa Plc.	0	181,277
GB00B1XZS820	Anglo American Plc.	18,223	18,223
GB0000536739	Ashtead Group Plc.	6,865	6,865
GB0009895292	AstraZeneca Plc.	0	13,661
GB0031348658	Barclays Plc.	0	404,529
GB0000811801	Barratt Developments Plc.	0	73,718
GB0002869419	Big Yellow Group Plc.	0	23,347
GB0007980591	BP Plc.	87,018	87,018
GB0031743007	Burberry Group Plc.	10,457	10,457
GB00BN05MB92	Capricorn Energy Plc.	0	68,367
GB00B033F229	Centrica Plc.	579,084	891,638
GB0002018363	Clarkson Plc.	3,802	3,802
GB00B145KR37	CMC Markets Plc.	0	25,088
GB00BD3VFW73	ConvaTec Group Plc.	0	121,081
GB00BTC0LB89	DFS Furniture Plc.	0	17,676
GB00BY9D0Y18	Direct Line Insurance Group Plc.	0	118,211
GB00B71N6K86	Evrax Plc.	3,739	48,487
JE00BJVNS543	Ferguson Holdings Ltd.	4,728	8,495
GB00B1XH2C03	Ferrexpo Plc.	14,698	77,483
GB0009252882	GSK Plc.	43,732	43,732
GB00BN7SWP63	GSK Plc.	34,986	34,986
GB00BMX86B70	Haleon PLC	43,732	43,732
GB00B0LCW083	Hikma Pharmaceuticals Plc.	0	13,530
GB00B1FW5029	Hochschild Mining Plc.	153,689	153,689
GB0005405286	HSBC Holdings Plc.	0	199,506
GB00B06QFB75	IG Group Holdings Plc.	19,558	19,558
GB00BGLP8L22	IMI Plc.	0	20,703
GB00BR565X63	Indivior Plc.	23,581	23,581
GB0031638363	Intertek Group Plc.	1,330	3,809
GB0033986497	ITV Plc.	0	150,873
GB00B019KW72	J. Sainsbury Plc.	0	107,805

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

## Quoniam Funds Selection SICAV - Global Risk Premia (liquidated)

ISIN	Securities	Additions	Disposals
GB00BZ4BQC70	Johnson, Matthey Plc.	0	13,711
GB00B53P2009	Jupiter Fund Management Plc.	0	27,867
GB0033195214	Kingfisher Plc.	14,529	14,529
GB00BYW0PQ60	Land Securities Group Plc.	98,177	98,177
GB0005603997	Legal & General Group Plc.	0	198,515
JE00BJ1DLW90	Man Group Ltd.	0	206,888
GB0031274896	Marks & Spencer Group Plc.	99,289	99,289
GB00BM8PJY71	NatWest Group Plc.	63,718	63,718
GB00B7T77214	NatWest Group Plc.	0	68,619
GB0032089863	NEXT Plc.	0	622
GB0006776081	Pearson Plc.	51,749	58,327
GB0006825383	Persimmon Plc.	0	4,699
GB0002148343	Rathbones Group Plc.	0	3,489
GB00B2B0DG97	Relx Plc.	6,997	36,929
GB00BDVZYZ77	Royal Mail Plc.	0	145,093
GB00B1N7Z094	Safestore Holdings Plc.	6,970	61,185
GB00B135BJ46	Savills Plc.	7,463	7,463
GB0002405495	Schroders Plc.	0	20,528
GB0004082847	Standard Chartered Plc.	90,335	90,335
GB00BLGZ9862	Tesco Plc.	147,380	147,380
GB00B29H4253	Tyman Plc.	0	46,405
GB00B10RZP78	Unilever Plc.	851	8,407
GB00BH4HKS39	Vodafone Group Plc.	0	498,144
JE00B8KF9B49	WPP Plc.	29,175	29,175
<b>Hungary</b>			
HU0000061726	OTP Bank Nyrt.	0	3,710
HU0000123096	Richter Gedeon Vegyészeti Gyár Nyrt.	4,817	15,110
<b>Ireland</b>			
IE0001827041	CRH Plc.	2,201	2,201
<b>Italy</b>			
IT0000062072	Assicurazioni Generali S.p.A.	0	31,812
IT0005453250	EL.EN. S.p.A.	3,568	3,568
IT0003132476	ENI S.p.A.	15,973	15,973
IT0005211237	Italgas S.p.A.	61,280	61,280
IT0004931058	Maire Tecnimont S.p.A.	50,842	50,842
IT0005043507	OVS S.p.A.	23,128	23,128
IT0003073266	Piaggio & C. S.p.A.	29,280	29,280
IT0003497168	Telecom Italia S.p.A.	0	1,548,530
IT0005239360	UniCredit S.p.A.	13,149	13,149
<b>Luxembourg</b>			
LU0569974404	Aperam S.A.	0	1,823
LU1598757687	ArcelorMittal S.A.	7,699	16,734
LU1883301340	Shurgard Self Storage S.A.	3,947	3,947
<b>Malta</b>			
SE0007871645	Kindred Group Plc. ADR	5,132	5,132

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



# Quoniam Funds Selection SICAV - Global Risk Premia (liquidated)

ISIN	Securities	Additions	Disposals
<b>Netherlands</b>			
NL0012969182	Adyen NV	31	150
NL0000303709	Aegon NV	37,182	37,182
NL0000334118	ASM International NV	802	1,194
NL0010273215	ASML Holding NV	228	4,365
NL0011872643	ASR Nederland NV	11,727	11,727
NL0010545661	CNH Industrial NV	3,105	104,780
NL0011279492	Flow Traders NV	0	2,702
NL0009269109	Heijmans NV	6,216	6,216
NL0015000LU4	Iveco Group NV	16,887	16,887
NL0011794037	Koninklijke Ahold Delhaize NV	9,679	9,679
NL0000337319	Koninklijke BAM Groep NV	49,739	49,739
NL0000009082	Koninklijke KPN NV	0	262,494
NL0000009538	Koninklijke Philips NV	0	10,636
NL0010773842	NN Group NV	2,811	2,811
NL0000440584	Ordina NV	33,297	33,297
NL0011821392	Signify NV	0	20,959
NL00150001Q9	Stellantis NV	14,513	17,734
NL0000226223	STMicroelectronics NV	26,187	26,187
NL0000395903	Wolters Kluwer NV	8,098	11,571
<b>Norway</b>			
NO0010073489	Austevoll Seafood ASA	5,575	5,575
NO0003094104	Belships Company Limited Skibs A/S	100,923	100,923
NO0010716418	Entra ASA	0	7,422
NO0010096985	Equinor ASA	23,200	44,203
NO0010365521	Grieg Seafood ASA	32,673	32,673
NO0010283211	Hunter Group ASA	0	304,780
NO0003043309	Kongsberg Gruppen AS	7,367	7,367
NO0003096208	Leroy Seafood Group ASA	11,971	11,971
NO0010791353	MPC Container Ships ASA	20,204	20,204
NO0005052605	Norsk Hydro ASA	68,435	211,738
NO0010861115	Norske Skog AS	55,967	55,967
NO0010816895	OKEA AS	24,828	24,828
NO0010063308	Telenor ASA	47,970	47,970
NO0010571680	Wilh. Wilhelmsen Ltd. AS	6,309	6,309
<b>Poland</b>			
PLKRK0000010	Kruk S.A.	0	2,649
<b>Portugal</b>			
PTJMT0AE0001	Jerónimo Martins, SGPS, S.A.	10,087	14,452
<b>Spain</b>			
ES0132105018	Acerinox S.A. (Compañía Española para la Fabricación de Acero Inoxidable)	6,094	22,626
ES0113211835	Banco Bilbao Vizcaya Argentaria S.A. (BBVA)	94,853	103,025
ES0130670112	Endesa S.A.	2,088	2,088
ES0148396007	Industria de Diseño Textil S.A.	1,595	31,140
ES0152503035	Mediaset España Comunicacion S.A.	53,426	53,426
ES0116870314	Naturgy Energy Group S.A.	4,494	4,494
ES0173516115	Repsol S.A.	62,989	75,213
<b>Sweden</b>			
SE0016589162	AB Electrolux	31,322	31,322
SE0016589188	AB Electrolux	31,322	31,322
SE0000103814	AB Electrolux	0	31,322
SE0005127818	AB Sagax	1,662	1,662
SE0000115446	AB Volvo [publ]	0	24,419
SE0010468116	Arjo AB	0	18,439
SE0017486889	Atlas Copco AB	54,616	54,616
SE0017486863	Atlas Copco AB	13,654	13,654
SE0011166610	Atlas Copco AB	0	16,412
SE0017768716	Boliden AB	26,929	26,929
SE0015811559	Boliden AB	0	24,689

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## Quoniam Funds Selection SICAV - Global Risk Premia (liquidated)

ISIN	Securities	Additions	Disposals
SE0017768724	Boliden AB Redemption Shares	14,121	14,121
SE0000163628	Elekta AB	0	30,044
SE0015658109	Epiroc AB	0	68,426
SE0015658117	Epiroc AB	0	7,834
SE0012853455	EQT AB	2,021	3,355
SE0011166974	Fabege AB	11,000	24,703
SE0017832488	Fastighets AB Balder	36,666	36,666
SE0000455057	Fastighets AB Balder	0	8,551
SE0005468717	Ferronordic AB	0	6,221
SE0000202624	Getinge AB	0	29,354
SE0000106270	H & M Hennes & Mauritz AB	0	12,346
SE0001662230	Husqvarna AB	0	32,225
SE0015811963	Investor AB	14,362	14,362
SE0006220018	Inwido AB [publ]	0	11,586
SE0015810247	Kinnevik AB	2,831	26,743
SE0015810239	Kinnevik AB	0	1,677
SE0000426546	New Wave Group AB	0	13,101
SE0011426428	Nyfosa AB	19,179	45,937
SE0004977692	Platzer Fastigheter Holding AB [publ]	5,224	5,224
SE0009544544	Samhallsbyggnadsbolaget I Norden AB	54,670	105,842
SE0000108227	Skf AB	0	53,260
SE0006543344	Stendörren Fastigheter AB	2,203	2,203
SE0000872095	Swedish Orphan Biovitrum AB	6,626	6,626
SE0000108656	Telefonaktiebolaget L.M. Ericsson	44,273	46,992
SE0006758587	Transtema Group AB	16,712	16,712
SE0000114837	Trelleborg AB	0	3,643
SE0018012635	Wihlborg Fastigheter AB	7,055	7,055
<b>Switzerland</b>			
CH0432492467	Alcon AG	0	3,641
CH0102484968	Julius Baer Gruppe AG	0	1,115
CH0025238863	Kühne & Nagel International AG	0	3,255
CH0039821084	Metall Zug AG	0	26
CH0038863350	Nestlé S.A.	0	7,631
CH0012005267	Novartis AG	0	25,002
CH0024608827	Partners Group Holding AG	0	287
CH0012032113	Roche Holding AG	357	357
CH0012032048	Roche Holding AG Genussscheine	480	6,029
CH0002497458	SGS S.A.	28	28
CH0126881561	Swiss Re AG	2,760	7,488
CH0033361673	u-blox Holding AG	2,738	2,738
CH0244767585	UBS Group AG	61,910	61,910
CH0311864901	VAT Group AG	873	873
<b>Securities listed or included on organised markets</b>			
<b>France</b>			
FR0011005933	Biosynex	4,180	4,180
FR0013240934	Eurobio Scientific	0	5,045
FR0012419307	Focus Entertainment S.A.	0	700
<b>Germany</b>			
DE000A0JK2A8	AURELIUS Equity Opportunities SE & Co KGaA	3,333	3,333
<b>Great Britain</b>			
GB00B1GCLT25	Polar Capital Holdings Plc.	0	30,787
<b>Norway</b>			
NO0003021909	ABG Sundal Collier Holding ASA	0	93,712
<b>Unquoted securities</b>			
<b>Germany</b>			
DE000DTR01T1	Daimler Truck Holding AG BZR 01.01.99	7,792	7,792

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# Quoniam Funds Selection SICAV - Global Risk Premia (liquidated)

ISIN	Securities	Additions	Disposals
<b>Great Britain</b>			
GB00B7FC0762	NMC HEALTH Plc.	0	26,959
<b>Sweden</b>			
SE0016844559	Nordic Leisure AB	17,585	17,585
SE0001666553	Nordic Leisure AB	0	17,585
<b>Bonds</b>			
<b>Stock-exchange-traded securities</b>			
<b>EUR</b>			
DE0001135499	1.500 % Bundesrepublik Deutschland Reg.S. v.12(2022)	2,000,000	2,000,000
DE0001102309	1.500 % Bundesrepublik Deutschland Reg.S. v.13(2023)	7,000,000	7,000,000
DE0001102317	1.500 % Bundesrepublik Deutschland Reg.S. v.13(2023)	7,000,000	7,000,000
DE0001102325	2.000 % Bundesrepublik Deutschland Reg.S. v.13(2023)	7,000,000	7,000,000
DE0001141752	0.000 % Bundesrepublik Deutschland Reg.S. v.17(2022)	0	3,000,000
DE0001104792	0.000 % Bundesrepublik Deutschland Reg.S. v.20(2022)	0	3,000,000
DE0001104834	0.000 % Bundesrepublik Deutschland Reg.S. v.21(2023)	7,000,000	7,000,000
DE0001104859	0.000 % Bundesrepublik Deutschland Reg.S. v.21(2023)	7,000,000	7,000,000
DE0001104842	0.000 % Bundesrepublik Deutschland Reg.S. v.21(2023)	7,000,000	7,000,000
DE0001134922	6.250 % Bundesrepublik Deutschland Reg.S. v.94(2024)	7,000,000	7,000,000
FR0013398583	0.000 % Frankreich Reg.S. v.19(2022)	0	3,000,000
NL0010060257	2.250 % Niederlande Reg.S. v.12(2022)	1,900,000	1,900,000
<b>Options</b>			
<b>EUR</b>			
Call on Euro Stoxx 50 Price Index April 2022/3,600.00		13	13
Call on Euro Stoxx 50 Price Index April 2022/3,700.00		12	12
Call on Euro Stoxx 50 Price Index April 2022/3,800.00		11	11
Call on Euro Stoxx 50 Price Index August 2022/3,475.00		15	15
Call on Euro Stoxx 50 Price Index August 2022/3,550.00		15	15
Call on Euro Stoxx 50 Price Index August 2022/3,625.00		14	14
Call on Euro Stoxx 50 Price Index Dezember 2021/4,350.00		32	32
Call on Euro Stoxx 50 Price Index Dezember 2021/4,400.00		31	31
Call on Euro Stoxx 50 Price Index Dezember 2021/4,425.00		31	31
Call on Euro Stoxx 50 Price Index Februar 2022/4,275.00		23	23
Call on Euro Stoxx 50 Price Index Februar 2022/4,325.00		23	23
Call on Euro Stoxx 50 Price Index Februar 2022/4,375.00		22	22
Call on Euro Stoxx 50 Price Index Januar 2022/4,225.00		17	17
Call on Euro Stoxx 50 Price Index Januar 2022/4,275.00		16	16
Call on Euro Stoxx 50 Price Index Januar 2022/4,350.00		16	16
Call on Euro Stoxx 50 Price Index Juli 2022/3,825.00		24	24
Call on Euro Stoxx 50 Price Index Juli 2022/3,875.00		23	23
Call on Euro Stoxx 50 Price Index Juli 2022/3,925.00		23	23
Call on Euro Stoxx 50 Price Index Juni 2022/3,550.00		16	16
Call on Euro Stoxx 50 Price Index Juni 2022/3,650.00		15	15
Call on Euro Stoxx 50 Price Index Juni 2022/3,725.00		14	14
Call on Euro Stoxx 50 Price Index Mai 2022/3,875.00		16	16
Call on Euro Stoxx 50 Price Index Mai 2022/3,950.00		16	16
Call on Euro Stoxx 50 Price Index Mai 2022/4,025.00		15	15
Call on Euro Stoxx 50 Price Index März 2022/4,150.00		17	17
Call on Euro Stoxx 50 Price Index März 2022/4,200.00		17	17
Call on Euro Stoxx 50 Price Index März 2022/4,250.00		17	17
Call on Euro Stoxx 50 Price Index November 2021/4,025.00		21	21
Call on Euro Stoxx 50 Price Index November 2021/4,075.00		21	21
Call on Euro Stoxx 50 Price Index November 2021/4,125.00		20	20
Call on Euro Stoxx 50 Price Index Oktober 2021/4,225.00		34	0
Call on Euro Stoxx 50 Price Index Oktober 2021/4,275.00		34	0
Call on Euro Stoxx 50 Price Index Oktober 2021/4,325.00		33	0
Call on Euro Stoxx 50 Price Index September 2022/3,750.00		18	18
Call on Euro Stoxx 50 Price Index September 2022/3,800.00		17	17
Call on Euro Stoxx 50 Price Index September 2022/3,875.00		16	16

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## Quoniam Funds Selection SICAV - Global Risk Premia (liquidated)

ISIN	Securities	Additions	Disposals
	Put on Euro Stoxx 50 Price Index April 2022/3,350.00	15	15
	Put on Euro Stoxx 50 Price Index April 2022/3,500.00	13	13
	Put on Euro Stoxx 50 Price Index April 2022/3,625.00	13	13
	Put on Euro Stoxx 50 Price Index August 2022/3,300.00	17	17
	Put on Euro Stoxx 50 Price Index August 2022/3,400.00	16	16
	Put on Euro Stoxx 50 Price Index August 2022/3,475.00	15	15
	Put on Euro Stoxx 50 Price Index Dezember 2021/4,225.00	33	33
	Put on Euro Stoxx 50 Price Index Dezember 2021/4,300.00	32	32
	Put on Euro Stoxx 50 Price Index Dezember 2021/4,350.00	32	32
	Put on Euro Stoxx 50 Price Index Februar 2022/4,125.00	25	25
	Put on Euro Stoxx 50 Price Index Februar 2022/4,200.00	24	24
	Put on Euro Stoxx 50 Price Index Februar 2022/4,275.00	23	23
	Put on Euro Stoxx 50 Price Index Januar 2022/4,025.00	18	18
	Put on Euro Stoxx 50 Price Index Januar 2022/4,125.00	18	18
	Put on Euro Stoxx 50 Price Index Januar 2022/4,225.00	17	17
	Put on Euro Stoxx 50 Price Index Juli 2022/3,525.00	24	24
	Put on Euro Stoxx 50 Price Index Juli 2022/3,625.00	26	26
	Put on Euro Stoxx 50 Price Index Juli 2022/3,700.00	25	25
	Put on Euro Stoxx 50 Price Index Juni 2022/3,375.00	18	18
	Put on Euro Stoxx 50 Price Index Juni 2022/3,475.00	17	17
	Put on Euro Stoxx 50 Price Index Juni 2022/3,575.00	16	16
	Put on Euro Stoxx 50 Price Index Mai 2022/3,700.00	18	18
	Put on Euro Stoxx 50 Price Index Mai 2022/3,800.00	17	17
	Put on Euro Stoxx 50 Price Index Mai 2022/3,875.00	16	16
	Put on Euro Stoxx 50 Price Index März 2022/3,975.00	19	19
	Put on Euro Stoxx 50 Price Index März 2022/4,075.00	18	18
	Put on Euro Stoxx 50 Price Index März 2022/4,150.00	17	17
	Put on Euro Stoxx 50 Price Index November 2021/3,850.00	23	23
	Put on Euro Stoxx 50 Price Index November 2021/3,950.00	22	22
	Put on Euro Stoxx 50 Price Index November 2021/4,025.00	21	21
	Put on Euro Stoxx 50 Price Index Oktober 2021/4,125.00	36	0
	Put on Euro Stoxx 50 Price Index Oktober 2021/4,175.00	35	0
	Put on Euro Stoxx 50 Price Index Oktober 2021/4,225.00	34	0
	Put on Euro Stoxx 50 Price Index September 2022/3,600.00	19	19
	Put on Euro Stoxx 50 Price Index September 2022/3,675.00	18	18
	Put on Euro Stoxx 50 Price Index September 2022/3,750.00	18	18
<b>USD</b>			
	Call on S&P 500 Index April 2022/4,220.00	1	1
	Call on S&P 500 Index April 2022/4,310.00	1	1
	Call on S&P 500 Index April 2022/4,400.00	1	1
	Call on S&P 500 Index August 2022/3,850.00	1	1
	Call on S&P 500 Index August 2022/3,930.00	1	1
	Call on S&P 500 Index August 2022/4,010.00	1	1
	Call on S&P 500 Index Dezember 2021/4,700.00	3	3
	Call on S&P 500 Index Dezember 2021/4,740.00	3	3
	Call on S&P 500 Index Dezember 2021/4,790.00	3	3
	Call on S&P 500 Index Februar 2022/4,670.00	2	2
	Call on S&P 500 Index Februar 2022/4,730.00	2	2
	Call on S&P 500 Index Februar 2022/4,780.00	2	2
	Call on S&P 500 Index Januar 2022/4,640.00	2	2
	Call on S&P 500 Index Januar 2022/4,710.00	1	1
	Call on S&P 500 Index Januar 2022/4,770.00	1	1
	Call on S&P 500 Index Juli 2022/4,140.00	2	2
	Call on S&P 500 Index Juli 2022/4,190.00	2	2
	Call on S&P 500 Index Juli 2022/4,260.00	2	2
	Call on S&P 500 Index Juni 2022/4,040.00	1	1
	Call on S&P 500 Index Juni 2022/4,130.00	1	1
	Call on S&P 500 Index Juni 2022/4,220.00	1	1
	Call on S&P 500 Index Mai 2022/4,580.00	2	2
	Call on S&P 500 Index Mai 2022/4,640.00	2	2
	Call on S&P 500 Index Mai 2022/4,700.00	2	2
	Call on S&P 500 Index März 2022/4,490.00	2	2
	Call on S&P 500 Index März 2022/4,560.00	2	2

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# Quoniam Funds Selection SICAV - Global Risk Premia (liquidated)

ISIN	Securities	Additions	Disposals
	Call on S&P 500 Index März 2022/4,620.00	2	2
	Call on S&P 500 Index November 2021/4,310.00	2	2
	Call on S&P 500 Index November 2021/4,380.00	2	2
	Call on S&P 500 Index November 2021/4,440.00	2	2
	Call on S&P 500 Index Oktober 2021/4,540.00	4	0
	Call on S&P 500 Index Oktober 2021/4,580.00	4	0
	Call on S&P 500 Index Oktober 2021/4,620.00	4	0
	Call on S&P 500 Index September 2022/4,160.00	1	1
	Call on S&P 500 Index September 2022/4,230.00	1	1
	Call on S&P 500 Index September 2022/4,300.00	1	1
	Put on S&P 500 Index April 2022/4,000.00	1	1
	Put on S&P 500 Index April 2022/4,120.00	1	1
	Put on S&P 500 Index April 2022/4,230.00	1	1
	Put on S&P 500 Index August 2022/3,660.00	1	1
	Put on S&P 500 Index August 2022/3,760.00	1	1
	Put on S&P 500 Index August 2022/3,850.00	1	1
	Put on S&P 500 Index Dezember 2021/4,570.00	3	3
	Put on S&P 500 Index Dezember 2021/4,640.00	3	3
	Put on S&P 500 Index Dezember 2021/4,700.00	3	3
	Put on S&P 500 Index Februar 2022/4,520.00	2	2
	Put on S&P 500 Index Februar 2022/4,610.00	2	2
	Put on S&P 500 Index Februar 2022/4,670.00	2	2
	Put on S&P 500 Index Januar 2022/4,450.00	2	2
	Put on S&P 500 Index Januar 2022/4,560.00	2	2
	Put on S&P 500 Index Januar 2022/4,640.00	2	2
	Put on S&P 500 Index Juli 2022/3,870.00	2	2
	Put on S&P 500 Index Juli 2022/3,960.00	2	2
	Put on S&P 500 Index Juli 2022/4,050.00	2	2
	Put on S&P 500 Index Juni 2022/3,830.00	2	2
	Put on S&P 500 Index Juni 2022/3,940.00	1	1
	Put on S&P 500 Index Juni 2022/4,040.00	1	1
	Put on S&P 500 Index Mai 2022/4,430.00	2	2
	Put on S&P 500 Index Mai 2022/4,510.00	2	2
	Put on S&P 500 Index Mai 2022/4,580.00	2	2
	Put on S&P 500 Index März 2022/4,320.00	2	2
	Put on S&P 500 Index März 2022/4,420.00	2	2
	Put on S&P 500 Index März 2022/4,490.00	2	2
	Put on S&P 500 Index November 2021/4,140.00	2	2
	Put on S&P 500 Index November 2021/4,240.00	2	2
	Put on S&P 500 Index November 2021/4,310.00	2	2
	Put on S&P 500 Index Oktober 2021/4,420.00	4	0
	Put on S&P 500 Index Oktober 2021/4,490.00	4	0
	Put on S&P 500 Index Oktober 2021/4,540.00	4	0
	Put on S&P 500 Index September 2022/4,000.00	2	2
	Put on S&P 500 Index September 2022/4,090.00	2	2
	Put on S&P 500 Index September 2022/4,160.00	1	1

## Futures

### AUD

ASX 200 Index Future Dezember 2021	124	176
ASX 200 Index Future Dezember 2021	21	21
ASX 200 Index Future Dezember 2022	46	46
ASX 200 Index Future Juni 2022	99	99
ASX 200 Index Future Juni 2022	55	55
ASX 200 Index Future März 2022	125	125
ASX 200 Index Future März 2022	23	23
ASX 200 Index Future September 2022	102	102
ASX 200 Index Future September 2022	7	7
SFE 10YR Australien Future Dezember 2021	31	258
SFE 10YR Australien Future Dezember 2022	137	137
SFE 10YR Australien Future Juni 2022	312	312
SFE 10YR Australien Future März 2022	288	288
SFE 10YR Australien Future September 2022	243	243

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# Quoniam Funds Selection SICAV - Global Risk Premia (liquidated)

ISIN	Securities	Additions	Disposals
	3YR Australien 6% Future Dezember 2021	43	43
	3YR Australien 6% Future Dezember 2022	19	19
	3YR Australien 6% Future Juni 2022	24	24
	3YR Australien 6% Future März 2022	42	42
	3YR Australien 6% Future September 2022	25	25
<b>CAD</b>			
	MON 10YR Kanada Future Dezember 2021	43	227
	MON 10YR Kanada Future Dezember 2022	141	141
	MON 10YR Kanada Future Juni 2022	254	254
	MON 10YR Kanada Future März 2022	261	261
	MON 10YR Kanada Future September 2022	315	315
	MON 10YR Kanada Future September 2022	297	297
	S&P/Toronto Stock Exchange 60 Index Future Dezember 2021	89	120
	S&P/Toronto Stock Exchange 60 Index Future Dezember 2021	11	11
	S&P/Toronto Stock Exchange 60 Index Future Dezember 2022	17	17
	S&P/Toronto Stock Exchange 60 Index Future Juni 2022	62	62
	S&P/Toronto Stock Exchange 60 Index Future Juni 2022	1	1
	S&P/Toronto Stock Exchange 60 Index Future März 2022	72	72
	S&P/Toronto Stock Exchange 60 Index Future März 2022	20	20
	S&P/Toronto Stock Exchange 60 Index Future September 2022	85	85
	S&P/Toronto Stock Exchange 60 Index Future September 2022	17	17
<b>CHF</b>			
	Swiss Market Index Future Dezember 2021	300	264
	Swiss Market Index Future Dezember 2021	9	9
	Swiss Market Index Future Dezember 2022	39	39
	Swiss Market Index Future Juni 2022	168	168
	Swiss Market Index Future Juni 2022	5	5
	Swiss Market Index Future März 2022	196	196
	Swiss Market Index Future September 2022	146	146
	Swiss Market Index Future September 2022	45	45
<b>EUR</b>			
	Amsterdam Exchanges Index Future April 2022	38	38
	Amsterdam Exchanges Index Future April 2022	18	18
	Amsterdam Exchanges Index Future August 2022	40	40
	Amsterdam Exchanges Index Future August 2022	25	25
	Amsterdam Exchanges Index Future Dezember 2021	54	54
	Amsterdam Exchanges Index Future Dezember 2021	40	40
	Amsterdam Exchanges Index Future Februar 2022	79	79
	Amsterdam Exchanges Index Future Januar 2022	42	42
	Amsterdam Exchanges Index Future Januar 2022	38	38
	Amsterdam Exchanges Index Future Juli 2022	27	27
	Amsterdam Exchanges Index Future Juli 2022	24	24
	Amsterdam Exchanges Index Future Juni 2022	32	32
	Amsterdam Exchanges Index Future Juni 2022	3	3
	Amsterdam Exchanges Index Future Mai 2022	76	76
	Amsterdam Exchanges Index Future Mai 2022	4	4
	Amsterdam Exchanges Index Future März 2022	51	51
	Amsterdam Exchanges Index Future März 2022	30	30
	Amsterdam Exchanges Index Future November 2021	89	89
	Amsterdam Exchanges Index Future November 2021	29	29
	Amsterdam Exchanges Index Future Oktober 2021	32	25
	Amsterdam Exchanges Index Future Oktober 2021	27	27
	Amsterdam Exchanges Index Future Oktober 2022	39	39
	Amsterdam Exchanges Index Future Oktober 2022	16	16
	Amsterdam Exchanges Index Future September 2022	22	22
	Amsterdam Exchanges Index Future September 2022	21	21
	CAC 40 Index Future April 2022	151	151
	CAC 40 Index Future April 2022	38	38
	CAC 40 Index Future August 2022	138	138
	CAC 40 Index Future August 2022	44	44
	CAC 40 Index Future Dezember 2021	168	168

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

## Quoniam Funds Selection SICAV - Global Risk Premia (liquidated)

ISIN	Securities	Additions	Disposals
	CAC 40 Index Future Dezember 2021	55	55
	CAC 40 Index Future Februar 2022	92	92
	CAC 40 Index Future Februar 2022	1	1
	CAC 40 Index Future Januar 2022	138	138
	CAC 40 Index Future Juli 2022	51	51
	CAC 40 Index Future Juli 2022	7	7
	CAC 40 Index Future Juni 2022	108	108
	CAC 40 Index Future Juni 2022	101	101
	CAC 40 Index Future Mai 2022	59	59
	CAC 40 Index Future Mai 2022	52	52
	CAC 40 Index Future März 2022	70	70
	CAC 40 Index Future März 2022	29	29
	CAC 40 Index Future November 2021	191	191
	CAC 40 Index Future November 2021	76	76
	CAC 40 Index Future Oktober 2021	54	54
	CAC 40 Index Future Oktober 2021	0	15
	CAC 40 Index Future Oktober 2022	44	44
	CAC 40 Index Future Oktober 2022	42	42
	CAC 40 Index Future September 2022	121	121
	CAC 40 Index Future September 2022	5	5
	DAX Index Future Dezember 2021	33	49
	DAX Index Future Dezember 2022	9	9
	DAX Index Future Juni 2022	30	30
	DAX Index Future Juni 2022	11	11
	DAX Index Future März 2022	16	16
	DAX Index Future September 2022	30	30
	DAX Index Future September 2022	2	2
	Euro Stoxx 50 Price Index Future Dezember 2021	1,801	567
	Euro Stoxx 50 Price Index Future Dezember 2022	95	95
	Euro Stoxx 50 Price Index Future Dezember 2022	7	7
	Euro Stoxx 50 Price Index Future Juni 2022	1,566	1,566
	Euro Stoxx 50 Price Index Future März 2022	1,737	1,737
	Euro Stoxx 50 Price Index Future September 2022	1,425	1,425
	Euro Stoxx 50 Price Index Future September 2022	29	29
	EUX 10YR Euro-BTP Future Dezember 2021	4	4
	EUX 10YR Euro-BTP Future Dezember 2022	5	5
	EUX 10YR Euro-BTP Future Juni 2022	7	7
	EUX 10YR Euro-BTP Future März 2022	12	12
	EUX 10YR Euro-BTP Future September 2022	7	7
	EUX 10YR Euro-Bund Future Dezember 2021	106	24
	EUX 10YR Euro-Bund Future Dezember 2022	79	79
	EUX 10YR Euro-Bund Future Juni 2022	113	113
	EUX 10YR Euro-Bund Future März 2022	132	132
	EUX 10YR Euro-Bund Future September 2022	163	163
	EUX 10YR Euro-Bund Future September 2022	155	155
	EUX 10YR Euro-OAT Future Dezember 2021	2	5
	EUX 10YR Euro-OAT Future März 2022	1	1
	EUX 3YR Short Euro-BTP Future Dezember 2021	20	20
	EUX 3YR Short Euro-BTP Future Dezember 2022	22	22
	EUX 3YR Short Euro-BTP Future Juni 2022	39	39
	EUX 3YR Short Euro-BTP Future März 2022	61	61
	EUX 3YR Short Euro-BTP Future September 2022	34	34
	EUX 30YR Euro-Buxl Future Dezember 2022	1	1
	EUX 30YR Euro-Buxl Future Juni 2022	2	2
	EUX 30YR Euro-Buxl Future März 2022	2	2
	EUX 30YR Euro-Buxl Future September 2022	2	2
	EUX 5YR Euro-Bobl Future Dezember 2022	9	9
	EUX 5YR Euro-Bobl Future Juni 2022	14	14
	EUX 5YR Euro-Bobl Future März 2022	14	14
	EUX 5YR Euro-Bobl Future September 2022	12	12
	FTSE MIB Index Future Dezember 2021	56	44
	FTSE MIB Index Future Dezember 2021	31	31
	FTSE MIB Index Future Dezember 2022	24	24
	FTSE MIB Index Future Dezember 2022	19	19

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

# Quoniam Funds Selection SICAV - Global Risk Premia (liquidated)

ISIN	Securities	Additions	Disposals
	FTSE MIB Index Future Juni 2022	122	122
	FTSE MIB Index Future Juni 2022	9	9
	FTSE MIB Index Future März 2022	104	104
	FTSE MIB Index Future März 2022	48	48
	FTSE MIB Index Future September 2022	81	81
	FTSE MIB Index Future September 2022	32	32
	Ibex 35 Index Future April 2022	60	60
	Ibex 35 Index Future April 2022	57	57
	Ibex 35 Index Future August 2022	79	79
	Ibex 35 Index Future August 2022	29	29
	Ibex 35 Index Future Dezember 2021	168	168
	Ibex 35 Index Future Februar 2022	68	68
	Ibex 35 Index Future Februar 2022	17	17
	Ibex 35 Index Future Januar 2022	118	118
	Ibex 35 Index Future Juli 2022	94	94
	Ibex 35 Index Future Juli 2022	46	46
	Ibex 35 Index Future Juni 2022	139	139
	Ibex 35 Index Future Juni 2022	2	2
	Ibex 35 Index Future Mai 2022	86	86
	Ibex 35 Index Future März 2022	26	26
	Ibex 35 Index Future März 2022	22	22
	Ibex 35 Index Future November 2021	214	214
	Ibex 35 Index Future November 2021	24	24
	Ibex 35 Index Future Oktober 2021	50	50
	Ibex 35 Index Future Oktober 2021	0	9
	Ibex 35 Index Future Oktober 2022	43	43
	Ibex 35 Index Future Oktober 2022	24	24
	Ibex 35 Index Future September 2022	40	40
	Ibex 35 Index Future September 2022	33	33
<b>GBP</b>			
	FTSE 100 Index Future Dezember 2021	436	271
	FTSE 100 Index Future Dezember 2022	5	5
	FTSE 100 Index Future Dezember 2022	3	3
	FTSE 100 Index Future Juni 2022	241	241
	FTSE 100 Index Future März 2022	434	434
	FTSE 100 Index Future September 2022	378	378
	LIF 10YR Long Gilt Future Dezember 2021	124	25
	LIF 10YR Long Gilt Future Dezember 2022	89	89
	LIF 10YR Long Gilt Future Juni 2022	147	147
	LIF 10YR Long Gilt Future März 2022	153	153
	LIF 10YR Long Gilt Future September 2022	144	144
	LIF 10YR Long Gilt Future September 2022	91	91
<b>HKD</b>			
	Hang Seng Index Future April 2022	45	45
	Hang Seng Index Future April 2022	43	43
	Hang Seng Index Future August 2022	54	54
	Hang Seng Index Future August 2022	10	10
	Hang Seng Index Future Dezember 2021	122	122
	Hang Seng Index Future Dezember 2021	23	23
	Hang Seng Index Future Februar 2022	68	68
	Hang Seng Index Future Januar 2022	44	44
	Hang Seng Index Future Januar 2022	17	17
	Hang Seng Index Future Juli 2022	33	33
	Hang Seng Index Future Juli 2022	5	5
	Hang Seng Index Future Juni 2022	25	25
	Hang Seng Index Future Mai 2022	80	80
	Hang Seng Index Future März 2022	63	63
	Hang Seng Index Future März 2022	38	38
	Hang Seng Index Future November 2021	101	101
	Hang Seng Index Future November 2021	27	27
	Hang Seng Index Future Oktober 2021	2	2
	Hang Seng Index Future Oktober 2021	0	74

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



# Quoniam Funds Selection SICAV - Global Risk Premia (liquidated)

ISIN	Securities	Additions	Disposals
	Hang Seng Index Future September 2022	58	58
	Hang Seng Index Future September 2022	14	14
<b>JPY</b>			
	Nikkei 225 Stock Average Index (JPY) Future Dezember 2021	141	96
	Nikkei 225 Stock Average Index (JPY) Future Dezember 2021	43	43
	Nikkei 225 Stock Average Index (JPY) Future Dezember 2022	24	24
	Nikkei 225 Stock Average Index (JPY) Future Dezember 2022	5	5
	Nikkei 225 Stock Average Index (JPY) Future Juni 2022	179	179
	Nikkei 225 Stock Average Index (JPY) Future Juni 2022	75	75
	Nikkei 225 Stock Average Index (JPY) Future März 2022	215	215
	Nikkei 225 Stock Average Index (JPY) Future März 2022	78	78
	Nikkei 225 Stock Average Index (JPY) Future September 2022	212	212
	Nikkei 225 Stock Average Index (JPY) Future September 2022	16	16
	TIF 10YR Japan-Bond Future Dezember 2021	20	3
	TIF 10YR Japan-Bond Future Dezember 2022	15	15
	TIF 10YR Japan-Bond Future Juni 2022	20	20
	TIF 10YR Japan-Bond Future März 2022	20	20
	TIF 10YR Japan-Bond Future September 2022	22	22
	Tokyo Stock Price (TOPIX) Index Future Dezember 2021	64	56
	Tokyo Stock Price (TOPIX) Index Future Dezember 2021	55	55
	Tokyo Stock Price (TOPIX) Index Future Dezember 2022	46	46
	Tokyo Stock Price (TOPIX) Index Future Juni 2022	169	169
	Tokyo Stock Price (TOPIX) Index Future Juni 2022	47	47
	Tokyo Stock Price (TOPIX) Index Future März 2022	147	147
	Tokyo Stock Price (TOPIX) Index Future März 2022	21	21
	Tokyo Stock Price (TOPIX) Index Future September 2022	128	128
	Tokyo Stock Price (TOPIX) Index Future September 2022	7	7
<b>SGD</b>			
	MSCI Singapore Free (SIMSCI) Index Future April 2022	500	500
	MSCI Singapore Free (SIMSCI) Index Future April 2022	109	109
	MSCI Singapore Free (SIMSCI) Index Future August 2022	406	406
	MSCI Singapore Free (SIMSCI) Index Future August 2022	133	133
	MSCI Singapore Free (SIMSCI) Index Future Dezember 2021	693	693
	MSCI Singapore Free (SIMSCI) Index Future Februar 2022	244	244
	MSCI Singapore Free (SIMSCI) Index Future Februar 2022	192	192
	MSCI Singapore Free (SIMSCI) Index Future Januar 2022	568	568
	MSCI Singapore Free (SIMSCI) Index Future Januar 2022	111	111
	MSCI Singapore Free (SIMSCI) Index Future Juli 2022	173	173
	MSCI Singapore Free (SIMSCI) Index Future Juni 2022	547	547
	MSCI Singapore Free (SIMSCI) Index Future Mai 2022	665	665
	MSCI Singapore Free (SIMSCI) Index Future Mai 2022	14	14
	MSCI Singapore Free (SIMSCI) Index Future März 2022	356	356
	MSCI Singapore Free (SIMSCI) Index Future März 2022	244	244
	MSCI Singapore Free (SIMSCI) Index Future November 2021	495	495
	MSCI Singapore Free (SIMSCI) Index Future November 2021	425	425
	MSCI Singapore Free (SIMSCI) Index Future Oktober 2021	357	228
	MSCI Singapore Free (SIMSCI) Index Future September 2022	306	306
	MSCI Singapore Free (SIMSCI) Index Future September 2022	131	131
<b>USD</b>			
	CBOE Volatility Index (VIX) Future April 2022	54	54
	CBOE Volatility Index (VIX) Future April 2022	40	40
	CBOE Volatility Index (VIX) Future August 2022	35	35
	CBOE Volatility Index (VIX) Future August 2022	33	33
	CBOE Volatility Index (VIX) Future Dezember 2021	66	66
	CBOE Volatility Index (VIX) Future Dezember 2021	2	44
	CBOE Volatility Index (VIX) Future Februar 2022	45	45
	CBOE Volatility Index (VIX) Future Februar 2022	43	43
	CBOE Volatility Index (VIX) Future Januar 2022	54	54
	CBOE Volatility Index (VIX) Future Januar 2022	54	54
	CBOE Volatility Index (VIX) Future Juli 2022	41	41
	CBOE Volatility Index (VIX) Future Juli 2022	37	37

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

## Quoniam Funds Selection SICAV - Global Risk Premia (liquidated)

ISIN	Securities	Additions	Disposals
	CBOE Volatility Index (VIX) Future Juni 2022	48	48
	CBOE Volatility Index (VIX) Future Juni 2022	39	39
	CBOE Volatility Index (VIX) Future Mai 2022	51	51
	CBOE Volatility Index (VIX) Future Mai 2022	42	42
	CBOE Volatility Index (VIX) Future März 2022	47	47
	CBOE Volatility Index (VIX) Future März 2022	38	38
	CBOE Volatility Index (VIX) Future November 2021	49	3
	CBOE Volatility Index (VIX) Future November 2022	24	24
	CBOE Volatility Index (VIX) Future Oktober 2022	27	27
	CBOE Volatility Index (VIX) Future Oktober 2022	26	26
	CBOE Volatility Index (VIX) Future September 2022	33	33
	CBOE Volatility Index (VIX) Future September 2022	28	28
	CBT 10YR US T-Bond Future Dezember 2021	3	236
	CBT 10YR US T-Bond Future Dezember 2022	136	136
	CBT 10YR US T-Bond Future Juni 2022	238	238
	CBT 10YR US T-Bond Future März 2022	262	262
	CBT 10YR US T-Bond Future September 2022	307	307
	CBT 10YR US T-Bond Future September 2022	278	278
	CBT 30YR US Ultra Bond Future Dezember 2021	5	0
	CBT 30YR US Ultra Bond Future Juni 2022	4	4
	CBT 30YR US Ultra Bond Future März 2022	4	4
	CBT 30YR US Ultra Bond Future September 2022	3	3
	CBT 5YR US T-Bond Future Dezember 2021	7	30
	CBT 5YR US T-Bond Future Dezember 2022	2	2
	CBT 5YR US T-Bond Future Juni 2022	12	12
	CBT 5YR US T-Bond Future März 2022	27	27
	CBT 5YR US T-Bond Future September 2022	12	12
	Dow Jones Industrial Average Index Future Dezember 2021	73	99
	Dow Jones Industrial Average Index Future Dezember 2021	24	24
	Dow Jones Industrial Average Index Future Dezember 2022	34	34
	Dow Jones Industrial Average Index Future Dezember 2022	16	16
	Dow Jones Industrial Average Index Future Juni 2022	104	104
	Dow Jones Industrial Average Index Future Juni 2022	63	63
	Dow Jones Industrial Average Index Future März 2022	98	98
	Dow Jones Industrial Average Index Future März 2022	67	67
	Dow Jones Industrial Average Index Future September 2022	70	70
	Dow Jones Industrial Average Index Future September 2022	61	61
	E-Mini S&P 500 Index Future Dezember 2021	164	135
	E-Mini S&P 500 Index Future Dezember 2021	44	44
	E-Mini S&P 500 Index Future Dezember 2022	7	7
	E-Mini S&P 500 Index Future Juni 2022	87	87
	E-Mini S&P 500 Index Future Juni 2022	9	9
	E-Mini S&P 500 Index Future März 2022	122	122
	E-Mini S&P 500 Index Future März 2022	5	5
	E-Mini S&P 500 Index Future September 2022	99	99
	FTSE Taiwan RIC Capped Price Return TWD Index Future April 2022	94	94
	FTSE Taiwan RIC Capped Price Return TWD Index Future April 2022	77	77
	FTSE Taiwan RIC Capped Price Return TWD Index Future August 2022	119	119
	FTSE Taiwan RIC Capped Price Return TWD Index Future Dezember 2021	109	109
	FTSE Taiwan RIC Capped Price Return TWD Index Future Dezember 2021	81	81
	FTSE Taiwan RIC Capped Price Return TWD Index Future Februar 2022	96	96
	FTSE Taiwan RIC Capped Price Return TWD Index Future Februar 2022	76	76
	FTSE Taiwan RIC Capped Price Return TWD Index Future Januar 2022	92	92
	FTSE Taiwan RIC Capped Price Return TWD Index Future Januar 2022	69	69
	FTSE Taiwan RIC Capped Price Return TWD Index Future Juli 2022	66	66
	FTSE Taiwan RIC Capped Price Return TWD Index Future Juni 2022	79	79
	FTSE Taiwan RIC Capped Price Return TWD Index Future Mai 2022	80	80
	FTSE Taiwan RIC Capped Price Return TWD Index Future Mai 2022	47	47
	FTSE Taiwan RIC Capped Price Return TWD Index Future März 2022	108	108
	FTSE Taiwan RIC Capped Price Return TWD Index Future März 2022	21	21
	FTSE Taiwan RIC Capped Price Return TWD Index Future November 2021	89	89
	FTSE Taiwan RIC Capped Price Return TWD Index Future November 2021	59	59
	FTSE Taiwan RIC Capped Price Return TWD Index Future Oktober 2021	164	164
	FTSE Taiwan RIC Capped Price Return TWD Index Future Oktober 2021	136	69

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

## Quoniam Funds Selection SICAV - Global Risk Premia (liquidated)

ISIN	Securities	Additions	Disposals
	FTSE Taiwan RIC Capped Price Return TWD Index Future September 2022	62	62
	FTSE Taiwan RIC Capped Price Return TWD Index Future September 2022	43	43
	Nasdaq 100 Index Future Dezember 2021	40	40
	Nasdaq 100 Index Future Dezember 2021	22	22
	Nasdaq 100 Index Future März 2022	17	17
	Russell 2000 Index Future Dezember 2021	189	150
	Russell 2000 Index Future Dezember 2021	107	107
	Russell 2000 Index Future Dezember 2022	28	28
	Russell 2000 Index Future Dezember 2022	27	27
	Russell 2000 Index Future Juni 2022	99	99
	Russell 2000 Index Future Juni 2022	77	77
	Russell 2000 Index Future März 2022	142	142
	Russell 2000 Index Future März 2022	69	69
	Russell 2000 Index Future September 2022	117	117
	Russell 2000 Index Future September 2022	106	106
<b>ZAR</b>			
	FTSE/JSE Africa Top40 Tradeable Index Future Dezember 2021	225	183
	FTSE/JSE Africa Top40 Tradeable Index Future Dezember 2021	75	75
	FTSE/JSE Africa Top40 Tradeable Index Future Dezember 2022	23	23
	FTSE/JSE Africa Top40 Tradeable Index Future Juni 2022	279	279
	FTSE/JSE Africa Top40 Tradeable Index Future Juni 2022	23	23
	FTSE/JSE Africa Top40 Tradeable Index Future März 2022	391	391
	FTSE/JSE Africa Top40 Tradeable Index Future März 2022	26	26
	FTSE/JSE Africa Top40 Tradeable Index Future September 2022	342	342
	FTSE/JSE Africa Top40 Tradeable Index Future September 2022	41	41

# Quoniam Funds Selection SICAV - European Equities MinRisk (liquidated)

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

Liquidation report  
01.10.2021 - 30.09.2022

The Board of Directors of Quoniam Funds Selection SICAV (the "SICAV"), an investment company incorporated under Part I of the Luxembourg Law of 17 December 2010, decided on 23 August 2022 to liquidate the sub-fund Quoniam Funds Selection SICAV - European Equities MinRisk (the "sub-fund") as of 30 September 2022, in accordance with the provisions of Article 24 of the Company's Articles of Association.

The reason for the liquidation is that the sub-fund has experienced increased cash outflows due to the difficult market environment and is therefore unprofitable and without growth opportunities.

The decision to stop issuing sub-fund shares of the share classes EUR A dis (WKN A12C7M / ISIN LU1120175341), EUR A dis RF (WKN A2N9DC / ISIN LU1910824512), EUR I acc (WKN A12C7N / ISIN LU1120175424) and EUR I dis (WKN A2QGNY / ISIN LU2250014136) was also taken on 23 August 2022 with immediate effect.

The share value as of the liquidation date for the EUR A dis class was EUR 98.13.

The share value as of the liquidation date for the EUR A dis RF class was EUR 107.05.

The share value as of the liquidation date for the EUR I acc class was EUR 1,143.74.

The share value as of the liquidation date for the EUR I dis class was EUR 1,050.82.

The payment to shareholders was made with effect from 6 October 2022.

## Performance in percent <sup>1)</sup>

	6 months	1 year	3 years	10 years
Class EUR A dis	-7.77	-5.13	-0.49	-
Class EUR I acc	-6.89	-4.05	1.23	-
Class EUR A dis RF	-7.66	-4.84	0.51	-
Class EUR I dis	-7.55	-4.67	7.15 <sup>2)</sup>	-

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

# Quoniam Funds Selection SICAV - European Equities MinRisk (liquidated)

## Development during the last 3 financial years

### Class EUR A dis

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
30.09.2020	7.07	76	4.75	93.21
30.09.2021	0.07	1	-7.10	105.27
30.09.2022	0.07	1	0.01	98.13

### Class EUR I acc

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
30.09.2020	124.33	120	-6.81	1,037.35
30.09.2021	96.23	81	-45.46	1,191.98
30.09.2022	0.00	0	-98.76	1,143.74

### Class EUR A dis RF

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
30.09.2020	65.48	644	20.37	101.73
30.09.2021	22.71	198	-52.84	114.71
30.09.2022	0.03	0	-22.77	107.05

## Development since launch

### Class EUR I dis

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
01.12.2020 <sup>1)</sup>	Launch	-	-	1,000.00
30.09.2021	0.00	0	0.00	1,123.93
30.09.2022	0.00	0	0.00	1,050.82

1) Corresponds to the date of the initial net asset value calculation.

## Composition of the sub-fund's assets as at 30 September 2022

	EUR
Bank deposits	1,238,429.29
Dividends receivable	5,836.16
	<b>1,244,265.45</b>
Liabilities on repurchase of shares	-1,139,348.42
Other liabilities	-5,698.11
	<b>-1,145,046.53</b>
<b>Sub-fund assets</b>	<b>99,218.92</b>

## Attribution to the share-classes

### Class EUR A dis

Proportional sub-fund assets	70,241.59 EUR
Shares in circulation	715.773
Share value	98.13 EUR

### Class EUR I acc

Proportional sub-fund assets	1,143.74 EUR
Shares in circulation	1.000
Share value	1,143.74 EUR

### Class EUR A dis RF

Proportional sub-fund assets	26,761.75 EUR
Shares in circulation	250.000
Share value	107.05 EUR

### Class EUR I dis

Proportional sub-fund assets	1,071.84 EUR
Shares in circulation	1.020
Share value	1,050.82 EUR

# Quoniam Funds Selection SICAV - European Equities MinRisk (liquidated)

## Changes in the sub-fund's assets

in the reporting period from October 1st, 2021 to September 30th, 2022

	Total EUR	Class EUR A dis EUR	Class EUR I acc EUR	Class EUR A dis RF EUR	Class EUR I dis EUR
Sub-fund assets at the start of the reporting period	119,002,870.76	66,419.76	96,228,730.37	22,706,596.70	1,123.93
Ordinary net income	9,461.39	6,606.85	111.61	2,636.59	106.34
Income and expenditure equalisation	1,097,057.41	-58.53	1,018,155.32	78,960.68	-0.06
Inflow of funds from the sale of shares	8,930.72	8,907.84	0.00	0.00	22.88
Outflow of funds for repurchase of shares	-121,530,985.58	0.00	-98,758,517.06	-22,772,468.52	0.00
Realised profits	16,073,546.93	77,193.68	15,247,096.02	748,090.85	1,166.38
Realised losses	-7,214,702.61	-70,630.57	-6,587,574.78	-555,445.45	-1,051.81
Net change in non-realised profits	-11,863,211.80	-33,448.59	-11,313,142.04	-516,093.40	-527.77
Net change in non-realised losses	4,543,570.82	16,486.47	4,166,284.30	360,545.60	254.45
Distribution	-27,319.12	-1,235.32	0.00	-26,061.30	-22.50
<b>Sub-fund assets at the end of reporting period</b>	<b>99,218.92</b>	<b>70,241.59</b>	<b>1,143.74</b>	<b>26,761.75</b>	<b>1,071.84</b>

## Income statement

in the reporting period from October 1st, 2021 to September 30th, 2022

	Total EUR	Class EUR A dis EUR	Class EUR I acc EUR	Class EUR A dis RF EUR	Class EUR I dis EUR
Dividends	861,314.47	1,969.63	816,438.85	42,875.16	30.83
Income from refund of withholding tax	197,588.94	529.60	187,792.86	9,258.31	8.17
Bank interest	-16,210.24	50.81	-15,854.98	-406.94	0.87
Income from Swing Pricing	295,034.73	4,660.85	250,387.48	39,914.93	71.47
Other receipts	47.13	0.06	46.07	1.00	0.00
Income equalisation	-1,327,472.19	89.04	-1,238,692.23	-88,869.07	0.07
<b>Total receipts</b>	<b>10,302.84</b>	<b>7,299.99</b>	<b>118.05</b>	<b>2,773.39</b>	<b>111.41</b>
Interest on borrowings	-601.16	-13.30	-576.95	-10.70	-0.21
Management fee	-187,270.84	-535.12	-179,973.47	-6,757.95	-4.30
All-in fee	-43,384.23	-114.21	-39,992.93	-3,276.54	-0.55
Expenditure equalisation	230,414.78	-30.51	220,536.91	9,908.39	-0.01
<b>Total expenditure</b>	<b>-841.45</b>	<b>-693.14</b>	<b>-6.44</b>	<b>-136.80</b>	<b>-5.07</b>
<b>Ordinary net income</b>	<b>9,461.39</b>	<b>6,606.85</b>	<b>111.61</b>	<b>2,636.59</b>	<b>106.34</b>
<b>Total transaction costs in the financial year <sup>1)</sup></b>	<b>95,259.36</b>				
<b>Ongoing charges in per cent <sup>1) 2)</sup></b>		<b>0.91</b>	<b>0.55</b>	<b>0.49</b>	<b>0.43</b>

1) See notes on the report.

2) For the sub-fund Quoniam Funds Selection SICAV - European Equities MinRisk / share-classes EUR A dis, EUR I acc, EUR A dis RF and EUR I dis during the reporting period, no selling fee has been collected. The distribution costs were taken from the management fee.

## Changes in number of shares in circulation

	Class EUR A dis Quantity	Class EUR I acc Quantity	Class EUR A dis RF Quantity	Class EUR I dis Quantity
Shares outstanding at the start of the reporting period	630,962	80,730.312	197,950.000	1.000
Shares issued	84.811	0.000	0.000	0.020
Shares redeemed	0.000	-80,729.312	-197,700.000	0.000
<b>Shares in circulation at the end of reporting period</b>	<b>715.773</b>	<b>1.000</b>	<b>250.000</b>	<b>1.020</b>

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

# Quoniam Funds Selection SICAV - European Equities MinRisk (liquidated)

## Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 30 September 2022 was used for conversion into Euro.

British pound	GBP	1	0.8773
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## Purchases and sales from 1 October 2021 to 30 September 2022

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

ISIN	Securities	Additions	Disposals
<b>Equities, rights on equities and profit-participation certificates</b>			
<b>Stock-exchange-traded securities</b>			
<b>Austria</b>			
AT0000BAWAG2	BAWAG Group AG	573	573
AT0000APOST4	Österreichische Post AG	4,614	4,614
AT0000937503	voestalpine AG	7,846	10,924
<b>Belgium</b>			
BE0974259880	D'leteren Group S.A.	665	665
BE0003822393	Elia Group	206	206
BE0974256852	Établissements Franz Colruyt S.A.	0	12,228
BE0003565737	KBC Groep NV	1,066	1,066
BE0003810273	Proximus S.A.	0	4,870
BE0003717312	Sofina S.A.	425	425
<b>Denmark</b>			
DK0010181759	Carlsberg AS	0	618
DK0060448595	Coloplast AS	1,535	14,367
DK0060738599	Demant AS	3,391	10,236
DK0010272632	GN Store Nord AS	0	19,130
DK0061804770	H. Lundbeck A/S	4,295	4,295
DK0010287234	H. Lundbeck A/S	859	6,978
DK0061804697	H. Lundbeck A/S	859	859
DK0060534915	Novo-Nordisk AS	3,333	32,171
DK0060336014	Novozymes A/S	0	19,727
DK0060252690	Pandora A/S	326	12,748
DK0010311471	Sydbank AS	0	10,278
DK0060636678	Tryg AS	5,173	5,173
<b>Finland</b>			
FI0009007884	Elisa Oyj	772	18,112
FI0009007132	Fortum Oyj	0	18,488
FI0009000202	Kesko Oyj	0	47,115
FI4000312251	Kojamo Oyj	0	18,552
FI0009013403	KONE Oyj	10,358	26,909
FI0009000681	Nokia Oyj	18,882	18,882
FI0009005318	Nokian Renkaat Oyj	6,095	22,811
FI0009014377	Orion Corporation	0	3,978
FI4000198031	QT Group PLC	645	645
FI0009003305	Sampo OYJ	10,210	10,210
<b>France</b>			
FR0010193052	Catana Group S.A.	7,083	7,083
FR001400AJ45	Compagnie Générale des Établissements Michelin [Michelin et Cie] S.C.p.A.	2,900	2,900
FR0000121261	Compagnie Générale des Établissements Michelin [Michelin et Cie] S.C.p.A.	606	10,232
FR0000120644	Danone S.A.	1,781	17,995
FR0014003TT8	Dassault Systemes SE	9,724	9,724
FR0010208488	Engie S.A.	24,060	24,060
FR0000131757	Eramet S.A.	1,165	1,165
FR0000121667	EssilorLuxottica S.A.	0	4,434

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

## Quoniam Funds Selection SICAV - European Equities MinRisk (liquidated)

ISIN	Securities	Additions	Disposals
FR0014008VX5	EuroAPI SAS	208	208
FR0010221234	Eutelsat Communications S.A.	0	36,094
FR0000052292	Hermes International S.C.A.	184	2,014
FR0010259150	Ipsen S.A.	924	924
FR0000120321	L'Oréal S.A.	503	7,221
FR0000133308	Orange S.A.	31,201	164,264
FR0000120693	Pernod-Ricard S.A.	2,732	2,732
FR0000120578	Sanofi S.A.	2,120	32,018
FR0010411983	Scor SE	2,982	2,982
FR0000120966	Société Bic S.A.	0	5,755
FR0000121329	THALES S.A.	603	603
FR0000120271	TotalEnergies SE	8,758	8,758
<b>Germany</b>			
DE000A1EWWW0	adidas AG	0	367
DE0008404005	Allianz SE	0	306
DE000BAY0017	Bayer AG	5,992	5,992
DE0005190003	Bayer. Motoren Werke AG	0	13,406
DE0005200000	Beiersdorf AG	5,376	21,932
DE0005313704	Carl Zeiss Meditec AG	0	2,685
DE0006062144	Covestro AG	0	12,248
DE0005550636	Drägerwerk AG & Co. KGaA -VZ-	0	4,333
DE0005810055	Dte. Börse AG	0	3,223
DE0005557508	Dte. Telekom AG	7,638	112,963
DE000ENAG999	E.ON SE	23,080	23,080
DE0005785802	Fresenius Medical Care AG & Co. KGaA	5,765	17,810
DE0005785604	Fresenius SE & Co. KGaA	1,883	1,883
DE0006048432	Henkel AG & Co. KGaA -VZ-	1,850	26,057
DE000KSAG888	K+S Aktiengesellschaft	18,114	18,114
DE000LEG1110	LEG Immobilien SE	4,355	14,144
DE0007100000	Mercedes-Benz Group AG	0	962
DE0006599905	Merck KGaA	2,287	14,419
DE0008303504	TAG Immobilien AG	0	14,467
DE000A31C3C0	TAG Immobilien AG BZR 25.07.22	4,132	4,132
<b>Great Britain</b>			
GB00B02J6398	Admiral Group Plc.	6,103	31,261
GB00B1XZS820	Anglo American Plc.	5,715	5,715
GB0000456144	Antofagasta Plc.	0	33,887
GB0009895292	AstraZeneca Plc.	2,126	19,133
GB0002869419	Big Yellow Group Plc.	16,234	24,179
GB0007980591	BP Plc.	80,594	80,594
GB00B033F229	Centrica Plc.	424,533	424,533
GB0002018363	Clarkson Plc.	1,227	1,227
GB00BD3VFW73	ConvaTec Group Plc.	0	127,405
GB00BY9D0Y18	Direct Line Insurance Group Plc.	11,693	299,544
GB00B71N6K86	Evraz Plc.	67,196	125,443
GB00B1XH2C03	Ferrexpo Plc.	0	86,041
GB00B2QPKJ12	Fresnillo Plc.	0	67,222
GB00B04V1276	Grainger Plc.	0	17,742
GB00BN75WP63	GSK Plc.	24,557	24,557
GB0009252882	GSK Plc.	9,500	103,710
GB00BMX86B70	Haleon PLC	19,938	19,938
GB00B0LCW083	Hikma Pharmaceuticals Plc.	0	3,697
GB00B1FW5029	Hochschild Mining Plc.	31,364	31,364
GB0005405286	HSBC Holdings Plc.	51,499	393,777
GB00B06QFB75	IG Group Holdings Plc.	17,967	39,182
GB0031638363	Intertek Group Plc.	0	4,239
GB00B019KW72	J. Sainsbury Plc.	0	123,459
GB0031274896	Marks & Spencer Group Plc.	0	10,075
GB00BDR05C01	National Grid Plc.	8,617	116,705
GB0006776081	Pearson Plc.	39,019	39,019
GB00B24CGK77	Reckitt Benckiser Group Plc.	1,896	38,838
GB00B2B0DG97	Relx Plc.	21,750	88,511

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



## Quoniam Funds Selection SICAV - European Equities MinRisk (liquidated)

ISIN	Securities	Additions	Disposals
GB00BDVZYZ77	Royal Mail Plc.	19,807	106,554
GB00B1N7Z094	Safestore Holdings Plc.	2,207	29,537
GB00B135BJ46	Savills Plc.	4,299	4,299
GB0002405495	Schroders Plc.	0	13,102
GB00B5ZN1N88	Segro Plc.	7,165	7,165
GB0004082847	Standard Chartered Plc.	6,925	6,925
GB0008754136	Tate & Lyle Plc.	0	87,345
GB00BLGZ9862	Tesco Plc.	226,412	226,412
GB00B10RZP78	Unilever Plc.	804	804
GB00BH4HKS39	Vodafone Group Plc.	27,420	1,174,089
<b>Ireland</b>			
IE0000669501	Glanbia Plc.	0	16,367
<b>Italy</b>			
IT0000062072	Assicurazioni Generali S.p.A.	0	34,972
IT0003128367	ENEL S.p.A.	29,704	29,704
IT0003027817	Iren S.p.A.	37,976	37,976
IT0005211237	Italgas S.p.A.	22,758	22,758
IT0003549422	Sanlorenzo S.p.A. In Sigla SI S.p.A.	2,400	2,400
IT0003153415	Snam S.p.A.	72,967	72,967
IT0003497168	Telecom Italia S.p.A.	0	1,586,000
<b>Luxembourg</b>			
LU1598757687	ArcelorMittal S.A.	0	9,100
LU1883301340	Shurgard Self Storage S.A.	890	890
<b>Netherlands</b>			
NL0012969182	Adyen NV	15	523
NL0013267909	Akzo Nobel NV	0	5,041
NL0010273215	ASML Holding NV	1,254	7,998
NL0011872643	ASR Nederland NV	8,235	8,235
NL0010545661	CNH Industrial NV	0	74,248
NL0011279492	Flow Traders NV	0	7,738
NL0015000LU4	Iveco Group NV	5,792	5,792
NL0011794037	Koninklijke Ahold Delhaize NV	8,998	78,157
NL0000009082	Koninklijke KPN NV	16,297	518,047
NL0000009538	Koninklijke Philips NV	1,361	40,172
NL0010773842	NN Group NV	840	840
NL0012169213	Qiagen NV	3,270	3,270
NL0000395903	Wolters Kluwer NV	10,837	25,500
<b>Norway</b>			
NO0010073489	Austevoll Seafood ASA	5,308	5,308
NO0010716418	Entra ASA	0	13,022
NO0010096985	Equinor ASA	23,785	23,785
NO0010582521	Gjensidige Forsikring ASA	1,972	28,794
NO0010365521	Grieg Seafood ASA	6,041	6,041
NO0003043309	Kongsberg Gruppen AS	2,007	2,007
NO0003096208	Leroy Seafood Group ASA	14,992	14,992
NO0005052605	Norsk Hydro ASA	13,927	290,630
NO0010861115	Norske Skog AS	9,638	9,638
NO0003733800	Orkla ASA	21,950	171,224
NO0010063308	Telenor ASA	22,445	64,693
NO0012470089	Tomra Systems ASA	3,960	3,960
NO0005668905	Tomra Systems ASA	1,980	1,980
<b>Portugal</b>			
PTJMT0AE0001	Jerónimo Martins, SGPS, S.A.	14,183	73,656
PTZON0AM0006	Nos, SGPS, S.A.	15,106	32,660
PTRELOAM0008	REN - Redes Energeticas Nacionais, SGPS, S.A.	14,914	14,914
<b>Spain</b>			
ES0132105018	Acerinox S.A. (Compañía Española para la Fabricación de Acero Inoxidable)	48,604	48,604
ES0109427734	Atresmedia Corporacion de Medios de Comunicacion S.A.	8,997	8,997

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

## Quoniam Funds Selection SICAV - European Equities MinRisk (liquidated)

ISIN	Securities	Additions	Disposals
ES0130670112	Endesa S.A.	10,327	10,327
ES0134950F36	Faes Farma S.A.	8,461	8,461
ES0144580Y14	Iberdrola S.A.	7,881	110,054
ES06445809O6	Iberdrola S.A. BZR 21.07.22	19,478	19,478
ES06445809N8	Iberdrola S.A. BZR 24.01.22	44,014	44,014
ES0148396007	Industria de Diseño Textil S.A.	16,764	36,047
ES0157261019	Laboratorios Farmaceuticos Rovi SA	2,513	2,513
ES0116870314	Naturgy Energy Group S.A.	8,818	8,818
ES0184262212	Viscofan S.A.	0	3,569
<b>Sweden</b>			
SE0016589188	AB Electrolux	33,845	33,845
SE0016589162	AB Electrolux	33,845	33,845
SE0000103814	AB Electrolux	0	33,845
SE0005127818	AB Sagax	5,840	5,840
SE0010468116	Arjo AB	0	24,117
SE0007100581	Assa-Abloy AB	5,105	5,105
SE0011166610	Atlas Copco AB	0	23,437
SE0006993770	Axfood AB	1,187	31,843
SE0017859036	Axfood AB BZR 23.05.22	5,905	5,905
SE0015672282	Betsson AB	0	8,763
SE0000379190	Castellum AB	0	23,785
SE0001664707	Catena AB	1,113	2,357
SE0002626861	Cloetta AB	0	10,513
SE0001634262	Dios Fastigheter AB	0	25,024
SE0015658109	Epiroc AB	0	23,092
SE0009922164	Essity AB	0	44,876
SE0011166974	Fabege AB	10,673	10,673
SE0017832488	Fastighets AB Balder	11,418	11,418
SE0000455057	Fastighets AB Balder	0	8,226
SE0000202624	Getinge AB	7,563	29,249
SE0000652216	ICA Gruppen AB	0	28,531
SE0015811963	Investor AB	4,586	31,269
SE0015810247	Kinnevik AB	2,739	60,355
SE0000549412	Kungsleden AB	0	9,580
SE0009554454	Samhallsbyggnadsbolaget I Norden AB	114,904	176,018
SE0000667891	Sandvik AB	0	35,800
SE0000108227	Skf AB	0	18,439
SE0000108656	Telefonaktiebolaget L.M. Ericsson	9,715	77,637
SE0005190238	Tele2 AB	0	79,917
SE0000667925	Telia Company AB	8,411	424,753
SE0011205202	Vitrolife AB	0	7,966
<b>Switzerland</b>			
CH0432492467	Alcon AG	0	7,946
CH0008837566	Allreal Holding AG	0	2,235
CH0002432174	Bucher Industries AG	74	74
CH0126673539	DKSH Holding AG	1,227	1,227
CH0030170408	Geberit AG	1,251	1,251
CH0025238863	Kühne & Nagel International AG	1,433	6,636
CH0013841017	Lonza Group AG	54	1,311
CH0038863350	Nestlé S.A.	5,930	56,043
CH0012005267	Novartis AG	1,862	49,288
CH0024608827	Partners Group Holding AG	155	1,583
CH0012032048	Roche Holding AG Genuss-scheine	764	14,105
CH0002497458	SGS S.A.	13	269
CH0418792922	Sika AG	255	255
CH0012549785	Sonova Holding AG	110	2,065
CH0126881561	Swiss Re AG	1,347	1,347
CH0008742519	Swisscom AG	524	3,787
CH0012100191	Tecan Group AG	0	884
CH0033361673	u-blox Holding AG	322	322
CH0011075394	Zurich Insurance Group AG	106	2,619

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

## Quoniam Funds Selection SICAV - European Equities MinRisk (liquidated)

ISIN	Securities	Additions	Disposals
<b>Securities listed or included on organised markets</b>			
<b>France</b>			
FR0013240934	Eurobio Scientific	1,424	1,424
<b>Great Britain</b>			
GB00B1GCLT25	Polar Capital Holdings Plc.	8,558	8,558

# 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 LU1525535875

Annual report  
01.10.2021 - 30.09.2022

## Investment policy

### Investment objective, investment policy and significant events

The Quoniam Funds Selection SICAV - Global High Yield MinRisk sub-fund may invest its sub-fund assets in fixed and variable-interest government bonds, bonds from supranational issuers, debenture bonds and corporate bonds from global issuers including issuers from emerging market countries. Investments are primarily in bonds rated between BB+ and B-.

Notwithstanding the above, up to 100% of the sub-fund's assets may be invested in bank deposits and/or money market instruments. Derivatives may also be used for investment and hedging purposes. Investment decisions for the sub-fund are based on a structured investment process. For individual investment instruments, fundamental information about companies and markets is processed using quantitative methods for yield forecasts. The portfolio is compiled in an optimisation step in which yield forecasts and risk parameters are coordinated with each other. This creates actively managed, risk-controlled portfolios. The investment approach differs from other investment approaches in processing the collected information. The investment strategy uses a benchmark as a guide, which is to be outperformed. To this end, no attempts are made to replicate the assets included in the benchmark. The fund management may deviate significantly from this benchmark and invest in stocks that are not part of the benchmark. The sub-fund's assets are primarily invested in assets that have been selected from a sustainability point of view. Sustainability is understood to mean environmental (Environment – E) and social (Social – S) criteria as well as good corporate and governmental management (Governance – G). An overall ESG approach will be pursued in which the sustainable focus of the sub-fund is to be ensured by taking into account various sustainability factors.

Sustainability factors include environmental, social and employee concerns, respect for human rights and the fight against corruption and bribery. The objective of the investment policy is to achieve a reasonable yield on the invested capital. Using the MinRisk strategy, the objective of the sub-fund is to achieve a high absolute performance in a global bond fund while maintaining the lowest possible level of depreciation risk. As a result, sustainability criteria are used as a basis for the sub-fund when investing its assets.

### Portfolio structure and significant changes

In the last reporting period, the Quoniam Funds Selection SICAV - Global High Yield MinRisk sub-fund invested its assets predominantly in bonds, which accounted for 96% of the sub-fund's assets at close. Minor exposures in liquidity completed the portfolio. The sub-fund invested in derivatives.

From a regional perspective, the focus was on bond assets in North America, which accounted for 58% at close. The share of investments in eurozone countries amounted to 20% at the end of the reporting period. Smaller exposures in emerging markets, in European countries outside the eurozone, in the Middle East, in the Asia-Pacific region and others supplemented the regional structure.

The focus for bond classes was completely on corporate bonds (corporates). Industry bonds were the biggest position with 68% at close followed by utility bonds with 22% and financial bonds with 10%.

At the end of the reporting period, the sub-fund held a total of 26% of its assets in euro.

# Quoniam Funds Selection SICAV - Global High Yield MinRisk

The average credit rating of bond investments was BB at the end of the reporting period. The average yield was 5.93% at the end of the reporting period. The average duration at close was two years and eight months.

Note: The indicated values may deviate from the statement of assets due to a risk-based approach.

## Performance in percent <sup>1)</sup>

	6 months	1 year	3 years	10 years
Class EUR hedged A dis	-8.07	-12.44	-9.69	-
Class EUR hedged I dis	-7.97	-12.26	-9.12	-
Class USD hedged I acc	-7.11	-10.93	-5.06	-

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

# Quoniam Funds Selection SICAV - Global High Yield MinRisk

## Breakdown by country <sup>1)</sup>

United States of America	51.38 %
Great Britain	5.73 %
Germany	5.41 %
Netherlands	4.62 %
Canada	3.92 %
Luxembourg	2.85 %
Cayman Islands	2.31 %
Turkey	2.20 %
Italy	2.12 %
France	1.76 %
Brazil	1.66 %
Colombia	1.04 %
Israel	0.95 %
Sweden	0.87 %
Australia	0.82 %
Virgin Islands (GB)	0.73 %
Norway	0.71 %
Japan	0.67 %
Ireland	0.65 %
Austria	0.63 %
Mexico	0.63 %
Finland	0.62 %
Singapore	0.61 %
Spain	0.55 %
Peru	0.44 %
China	0.35 %
Oman	0.32 %
Panama	0.32 %
Greece	0.27 %
Mauritius	0.23 %
Bermuda	0.19 %
Poland	0.18 %
<b>Portfolio assets</b>	<b>95.74 %</b>
<b>Bank deposits</b>	<b>1.63 %</b>
<b>Other assets/Other liabilities</b>	<b>2.63 %</b>
<b>Sub-fund assets</b>	<b>100.00 %</b>

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

## Breakdown by sector <sup>1)</sup>

Energy	14.84 %
Commercial & Professional Services	7.20 %
Raw materials and supplies	6.86 %
Real Estate	6.80 %
Consumer Services	6.04 %
Capital Goods	5.39 %
Utilities	5.26 %
Software & Services	5.03 %
Diversified Financials	4.72 %
Automobiles & Components	3.61 %
Food, Beverage & Tobacco	3.45 %
Media & Entertainment	3.31 %
Pharmaceuticals, Biotechnology & Life Sciences	3.27 %
Health Care Equipment & Services	3.09 %
Retailing	3.08 %
Transportation	3.04 %
Telecommunication Services	2.74 %
Banks	2.53 %
Technology Hardware & Equipment	1.95 %
Household & Personal Products	1.33 %
Semiconductors & Semiconductor Equipment	0.99 %
Consumer Durables & Apparel	0.48 %
Food & Staples Retailing	0.47 %
Insurance	0.26 %
<b>Portfolio assets</b>	<b>95.74 %</b>
<b>Bank deposits</b>	<b>1.63 %</b>
<b>Other assets/Other liabilities</b>	<b>2.63 %</b>
<b>Sub-fund assets</b>	<b>100.00 %</b>

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

# Quoniam Funds Selection SICAV - Global High Yield MinRisk

## Development during the last 3 financial years

### Class EUR hedged A dis

Date	Sub-fund assets Mio. USD	No. of shares in circulation ('000)	Incoming funds Mio. USD	Share value EUR
30.09.2020	1.02	9	0.41	92.03
30.09.2021	0.78	7	-0.17	91.50
30.09.2022	0.68	9	0.16	77.46

### Class EUR hedged I dis

Date	Sub-fund assets Mio. USD	No. of shares in circulation ('000)	Incoming funds Mio. USD	Share value EUR
30.09.2020	151.54	138	3.87	934.12
30.09.2021	205.88	191	58.52	928.47
30.09.2022	124.68	163	-21.91	781.52

### Class USD hedged I acc

Date	Sub-fund assets Mio. USD	No. of shares in circulation ('000)	Incoming funds Mio. USD	Share value USD
30.09.2020	0.01	0	0.00	1,151.96
30.09.2021	0.01	0	0.00	1,210.33
30.09.2022	0.01	0	0.00	1,078.00

## Composition of the sub-fund's assets

as at 30 September 2022

	USD
Portfolio assets (Cost of securities: USD 140,923,873.57)	119,950,019.77
Bank deposits	2,041,462.81
Other bank deposits	4,231,440.00
Interest receivable	5,320.94
Interest receivable on securities	1,830,644.17
	<b>128,058,887.69</b>
Unrealised losses from forward exchange transactions	-2,606,033.71
Other liabilities	-81,134.87
	<b>-2,687,168.58</b>
<b>Sub-fund assets</b>	<b>125,371,719.11</b>

## Attribution to the share-classes

### Class EUR hedged A dis

Proportional sub-fund assets	678,690.56 USD
Shares in circulation	8,945.721
Share value	75.87 USD
Share value	77.46 EUR

### Class EUR hedged I dis

Proportional sub-fund assets	124,682,248.52 USD
Shares in circulation	162,877.424
Share value	765.50 USD
Share value	781.52 EUR

### Class USD hedged I acc

Proportional sub-fund assets	10,780.03 USD
Shares in circulation	10.000
Share value	1,078.00 USD

# Quoniam Funds Selection SICAV - Global High Yield MinRisk

## Changes in the sub-fund's assets

in the reporting period from October 1st, 2021 to September 30th, 2022

	Total USD	Class EUR hedged A dis USD	Class EUR hedged I dis USD	Class USD hedged I acc USD
Sub-fund assets at the start of the reporting period	206,669,987.17	780,888.20	205,876,995.69	12,103.28
Ordinary net income	6,414,035.81	32,999.40	6,380,545.15	491.26
Income and expenditure equalisation	1,037,550.61	-1,427.91	1,038,978.52	0.00
Inflow of funds from the sale of shares	26,588,380.41	156,137.17	26,432,243.24	0.00
Outflow of funds for repurchase of shares	-48,341,163.60	0.00	-48,341,163.60	0.00
Realised profits	12,500,162.61	79,061.23	12,417,324.09	3,777.29
Realised losses	-48,600,840.43	-245,674.46	-48,350,802.61	-4,363.36
Net change in non-realised profits	-2,585,725.76	-10,827.47	-2,574,867.86	-30.43
Net change in non-realised losses	-19,797,946.70	-87,403.63	-19,709,345.06	-1,198.01
Distribution	-8,512,721.01	-25,061.97	-8,487,659.04	0.00
<b>Sub-fund assets at the end of reporting period</b>	<b>125,371,719.11</b>	<b>678,690.56</b>	<b>124,682,248.52</b>	<b>10,780.03</b>

## Income statement

in the reporting period from October 1st, 2021 to September 30th, 2022

	Total USD	Class EUR hedged A dis USD	Class EUR hedged I dis USD	Class USD hedged I acc USD
Interest on bonds	8,593,998.61	38,178.02	8,555,257.12	563.47
Bank interest	9,104.95	51.59	9,052.32	1.04
Income from Swing Pricing	71,502.60	387.08	71,109.28	6.24
Other receipts	20,560.98	94.97	20,464.63	1.38
Income equalisation	-1,213,872.75	1,773.97	-1,215,646.72	0.00
<b>Total receipts</b>	<b>7,481,294.39</b>	<b>40,485.63</b>	<b>7,440,236.63</b>	<b>572.13</b>
Interest on borrowings	-7,014.64	-31.76	-6,982.43	-0.45
Management fee	-1,059,671.60	-5,858.57	-1,053,743.78	-69.25
All-in fee	-176,887.54	-1,249.81	-175,626.56	-11.17
Other expenditure	-6.94	-0.03	-6.91	0.00
Expenditure equalisation	176,322.14	-346.06	176,668.20	0.00
<b>Total expenditure</b>	<b>-1,067,258.58</b>	<b>-7,486.23</b>	<b>-1,059,691.48</b>	<b>-80.87</b>
<b>Ordinary net income</b>	<b>6,414,035.81</b>	<b>32,999.40</b>	<b>6,380,545.15</b>	<b>491.26</b>
<b>Total transaction costs in the financial year <sup>1)</sup></b>	<b>741.62</b>			
<b>Ongoing charges in per cent <sup>1) 2)</sup></b>		<b>0.91</b>	<b>0.70</b>	<b>0.70</b>

1) See notes on the report.

2) For the sub-fund Quoniam Funds Selection SICAV - Global High Yield MinRisk / share-classes EUR hedged A dis, EUR hedged I dis and USD hedged I acc during the reporting period, no selling fee has been collected. The distribution costs were taken from the management fee.

## Changes in number of shares in circulation

	Class EUR hedged A dis Quantity	Class EUR hedged I dis Quantity	Class USD hedged I acc Quantity
Shares outstanding at the start of the reporting period	7,364.794	191,352.000	10.000
Shares issued	1,580.927	26,101.424	0.000
Shares redeemed	0.000	-54,576.000	0.000
<b>Shares in circulation at the end of reporting period</b>	<b>8,945.721</b>	<b>162,877.424</b>	<b>10.000</b>

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 30 September 2022

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value USD	Per cent of sub-fund assets 1)
<b>Bonds</b>							
<b>Stock-exchange-traded securities</b>							
<b>EUR</b>							
FR0014006ND8	2.375 % Accor S.A. Reg.S. v.21(2028)	800,000	300,000	500,000	76.5000	374,658.75	0.30
XS2346972263	3.000 % Arcelik A.S. Reg.S. Green Bond v.21(2026)	0	0	500,000	83.0100	406,541.48	0.32
XS0542534192	4.375 % Autostrade per L'Italia S.p.A. EMTN Reg.S. v.10(2025)	800,000	0	800,000	97.0000	760,092.00	0.61
XS1889107931	4.750 % Avis Budget Finance Plc. Reg.S. v.18(2026)	700,000	0	700,000	91.7860	629,330.71	0.50
XS2408458227	1.625 % Dte. Lufthansa AG EMTN Reg.S. v.21(2023)	400,000	0	400,000	96.0000	376,128.00	0.30
XS2363244513	2.000 % Dte. Lufthansa AG EMTN Reg.S. v.21(2024)	400,000	0	400,000	93.6250	366,822.75	0.29
FR0013449972	1.000 % Elis S.A. EMTN Reg.S. v.19(2025)	0	0	400,000	89.6430	351,221.27	0.28
DE000A255DH9	3.250 % HORNBAACH Baumarkt AG Reg.S. v.19(2026)	900,000	0	900,000	89.5000	788,987.25	0.63
XS2211136168	4.875 % Intrum AB Reg.S. v.20(2025)	0	0	700,000	88.0000	603,372.00	0.48
XS2205088896	6.500 % Parts Europe S.A. Reg.S. v.20(2025)	600,000	0	600,000	99.7500	586,230.75	0.47
XS1684385161	3.125 % SoftBank Group Corporation Reg.S. v.17(2025)	0	0	1,000,000	85.5000	837,472.50	0.67
XS2194288390	3.875 % Synthomer Plc. Reg.S. v.20(2025)	0	0	1,000,000	81.5000	798,292.50	0.64
XS2049419398	1.125 % Teollisuuden Voima Oyj EMTN Reg.S. v.19(2026)	300,000	0	900,000	88.5660	780,753.57	0.62
XS2231715322	3.000 % ZF Finance GmbH EMTN Reg.S. v.20(2025)	0	0	800,000	87.5000	685,650.00	0.55
						<b>8,345,553.53</b>	<b>6.66</b>
<b>USD</b>							
US030981AH76	5.625 % Amerigas Partners L.P./Amerigas Finance Corporation v.16(2024)	0	0	300,000	96.4340	289,302.00	0.23
US030981AK06	5.500 % Amerigas Partners L.P./Amerigas Finance Corporation v.16(2025)	0	0	400,000	93.1240	372,496.00	0.30
US030981AJ33	5.875 % Amerigas Partners L.P./Amerigas Finance Corporation v.16(2026)	0	0	400,000	91.2570	365,028.00	0.29
USA0400QAD90	7.000 % ams-OSRAM AG Reg.S. v.20(2025)	0	0	400,000	90.2640	361,056.00	0.29
XS2076168348	5.375 % Arabian Centres Sukuk Ltd. Reg.S. v.19(2024)	0	0	800,000	94.3750	755,000.00	0.60
US04916WAA27	4.125 % Atlantica Sustainable Infrastructure Plc. 144A Green Bond v.21(2028)	0	0	400,000	84.9740	339,896.00	0.27
US279158AC30	5.875 % Ecopetrol S.A. v.13(2023)	0	0	800,000	99.8300	798,640.00	0.64
IL0011736571	4.500 % Energean Israel Finance Ltd. Reg.S. v.21(2024)	0	0	900,000	93.8290	844,461.00	0.67
IL0011736654	4.875 % Energean Israel Finance Ltd. Reg.S. v.21(2026)	0	0	400,000	88.7690	355,076.00	0.28
USG3065HAB71	3.375 % ENN Clean Energy International Investment Ltd. Reg.S. v.21(2026)	300,000	0	300,000	87.1300	261,390.00	0.21
USC3535CAM04	6.875 % First Quantum Minerals Ltd. Reg.S. v.20(2027)	0	0	200,000	90.6290	181,258.00	0.14
US335934AT24	6.875 % First Quantum Minerals Ltd. 144A v.20(2027)	0	0	700,000	89.5810	627,067.00	0.50
XS1759265264	5.950 % Fortune Star [BVI] Ltd. Reg.S. v.18(2023)	0	600,000	200,000	85.4970	170,994.00	0.14
US432891AK52	4.875 % Hilton Worldwide Finance LLC/Hilton Worldwide Finance Corporation v.17(2027)	0	0	300,000	92.0920	276,276.00	0.22
XS2336271510	7.000 % Hopson Development Holdings Ltd. Reg.S. v.21(2024)	400,000	0	400,000	59.5000	238,000.00	0.19
NO0012423476	7.250 % International Petroleum Corporation Reg.S. v.22(2027)	500,000	0	500,000	92.3330	461,665.00	0.37
USG49774AB18	9.000 % Ithaca Energy [North Sea] PLC Reg.S. v.21(2026)	600,000	0	600,000	96.5000	579,000.00	0.46
XS1961766596	6.500 % Koc Holding AS Reg.S. v.19(2025)	0	0	200,000	94.2440	188,488.00	0.15
USY59505AA82	6.750 % Medco Platinum Road Pte Ltd. Reg.S. v.18(2025)	400,000	0	400,000	90.0000	360,000.00	0.29
USG5975LAA47	4.875 % Melco Resorts Finance Ltd. Reg.S. v.17(2025)	0	0	200,000	74.2500	148,500.00	0.12
USL6401PAH66	5.875 % Minerva Luxembourg S.A. Reg.S. v.17(2028)	0	0	200,000	94.1255	188,251.00	0.15
US55342UAH77	5.000 % MPT Operating Partnership LP/MPT Finance Corporation v.17(2027)	0	0	400,000	86.3580	345,432.00	0.28
XS1493823725	6.500 % MTN [Mauritius] Investments Ltd. Reg.S. v.16(2026)	0	0	300,000	96.6050	289,815.00	0.23
XS2224065289	5.950 % Periana Holdings LLC Reg.S. v.20(2026)	300,000	0	800,000	86.2920	690,336.00	0.55
XS2215175634	6.000 % Seazen Group Ltd. Reg.S. v.20(2024)	400,000	0	400,000	42.0490	168,196.00	0.13
US845467AN98	7.750 % Southwestern Energy Co. v.17(2027)	0	0	300,000	102.0410	306,123.00	0.24
XS1686704948	4.500 % Tupras Turkiye Petrol Rafineleri A.S. Reg.S. v.17(2024)	200,000	0	200,000	91.3920	182,784.00	0.15
XS1955059420	6.875 % Turk Telekomunikasyon AS Reg.S. v.19(2025)	0	0	500,000	87.4730	437,365.00	0.35
XS1803215869	5.800 % Turkcell Iletisim Hizmetleri A.S. Reg.S. v.18(2028)	200,000	0	200,000	79.4570	158,914.00	0.13
XS1760780731	5.750 % Turkiye Vakiflar Bankasi T.A.O. Reg.S. v.18(2023)	0	0	600,000	99.4280	596,568.00	0.48
XS2241387500	6.950 % Ülker Bisküvi Sanayi A.S. Reg.S. v.20(2025)	0	0	400,000	68.3950	273,580.00	0.22

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 <sup>1)</sup>
						USD	
US911365BG81	4.875 % United Rentals North America Inc. v.17(2028)	0	300,000	900,000	91.9080	827,172.00	0.66
US92769VAJ89	5.000 % Virgin Media Finance Plc. 144A v.20(2030)	200,000	0	200,000	73.3040	146,608.00	0.12
XS2231814570	5.125 % Vivo Energy Investments BV Reg.S. v.20(2027)	1,000,000	0	1,000,000	92.5000	925,000.00	0.74
XS2239632776	2.349 % Wens Foodstuff Group Co. Ltd. Reg.S. v.20(2025)	500,000	0	500,000	87.0000	435,000.00	0.35
US984121CQ49	4.625 % Xerox Corporation v.17(2023)	0	0	800,000	99.3440	794,752.00	0.63
						<b>14,739,489.00</b>	<b>11.77</b>
<b>Stock-exchange-traded securities</b>						<b>23,085,042.53</b>	<b>18.43</b>
<b>New issues intended for stock exchange trading</b>							
<b>USD</b>							
XS1789474274	4.875 % Bank Muscat [SAOG] EMTN Reg.S. v.18(2023)	0	0	400,000	99.6700	398,680.00	0.32
						<b>398,680.00</b>	<b>0.32</b>
<b>New issues intended for stock exchange trading</b>						<b>398,680.00</b>	<b>0.32</b>
<b>Securities listed or included on organised markets</b>							
<b>EUR</b>							
XS2189592616	1.375 % ACS, Actividades de Construcción y Servicios S.A. EMTN Reg.S. v.20(2025)	200,000	0	200,000	91.0150	178,298.39	0.14
XS2249892535	2.625 % Adevinta ASA Reg.S. v.20(2025)	0	0	1,000,000	90.8750	890,120.63	0.71
XS1586831999	3.125 % Aramark International Finance S.à.r.l. Reg.S. v.17(2025)	0	0	300,000	91.9360	270,153.94	0.22
XS2103218538	2.000 % Ashland Services B.V. Reg.S. v.20(2028)	500,000	0	500,000	79.0000	386,902.50	0.31
XS2208277983	2.125 % Azzurra Aeroporti S.p.A. Reg.S. v.20(2024)	800,000	0	800,000	93.8630	735,510.47	0.59
DE000A2YNQW7	4.500 % Bilfinger SE Reg.S. v.19(2024)	0	0	1,000,000	100.0580	980,068.11	0.78
XS1849558900	6.250 % Cirsia Finance International S.à.r.l. Reg.S. v.18(2023)	424,585	0	424,585	97.2320	404,369.63	0.32
DE000A2YPAK1	1.875 % DEMIRE Deutsche Mittelstand Real Estate AG Reg.S. v.19(2024)	0	0	500,000	72.5000	355,068.75	0.28
XS2388910270	2.250 % DIC Asset AG Reg.S. Green Bond v.21(2026)	1,100,000	0	1,100,000	72.5100	781,259.00	0.62
XS2229090589	4.875 % Encore Capital Group Reg.S. v.20(2025)	200,000	0	600,000	93.4590	549,258.54	0.44
XS2230274669	4.875 % Encore Capital Group 144A v.20(2025)	300,000	0	300,000	92.5000	271,811.25	0.22
XS2001315766	1.375 % Euronet Worldwide Inc. v.19(2026)	0	0	700,000	85.6390	587,183.80	0.47
XS1814065345	3.250 % Gestamp Automoción S.A. Reg.S. v.18(2026)	600,000	200,000	400,000	87.7300	343,726.14	0.27
XS2247623643	3.500 % Getlink SE Reg.S. Green Bond v.20(2025)	0	0	1,000,000	90.7500	888,896.25	0.71
XS2084425466	2.125 % Immobiliare Grande Distribuzione SiiQ S.p.A. Reg.S. v.19(2024)	500,000	0	500,000	90.4820	443,135.60	0.35
XS1843437382	2.875 % INEOS Finance Plc. 144A v.19(2026)	1,000,000	200,000	800,000	83.5010	654,313.84	0.52
XS2009038113	3.500 % International Game Technology Plc. Reg.S. v.19(2026)	0	0	1,000,000	89.9250	880,815.38	0.70
XS1904250708	3.375 % Intertrust Group BV Reg.S. v.18(2025)	800,000	500,000	800,000	97.9110	767,230.60	0.61
XS2036798150	2.250 % IQVIA Inc. Reg.S. v.19(2028)	0	0	600,000	80.2500	471,629.25	0.38
DE000A2NB965	5.500 % KAeFER Isoliertechnik GmbH & Co KG Reg.S. v.18(2024)	600,000	0	600,000	97.0000	570,069.00	0.45
XS2337604479	2.250 % Mytilineos S.A. Reg.S. Green Bond v.21(2026)	0	0	400,000	86.7700	339,964.86	0.27
XS2166217278	3.000 % Netflix Inc. Reg.S. v.20(2025)	0	0	100,000	96.5520	94,572.68	0.08
XS2332589972	1.625 % Nexi S.p.A. Reg.S. v.21(2026)	0	0	400,000	85.0540	333,241.57	0.27
XS2077666316	2.875 % OI European Group BV Reg.S. Green Bond v.19(2025)	0	0	700,000	89.6250	614,513.81	0.49
XS2247301794	4.375 % Peach Property Finance GmbH Reg.S. v.20(2025)	0	0	1,000,000	79.8000	781,641.00	0.62
XS1849464323	3.750 % Playtech Plc. Reg.S. v.18(2023)	0	0	800,000	97.3070	762,497.65	0.61
XS2078976805	2.125 % PPF Telecom Group BV EMTN Reg.S. v.19(2025)	0	0	800,000	92.7500	726,789.00	0.58
XS2115189875	1.500 % Q-Park Holding I BV Reg.S. v.20(2025)	0	0	200,000	87.0740	170,577.97	0.14
XS2115190451	2.000 % Q-Park Holding I BV Reg.S. v.20(2027)	0	0	600,000	78.7500	462,813.75	0.37
XS1635870923	1.800 % Samvardhana Motherson Automotive Systems Group BV Reg.S. v.17(2024)	0	0	1,000,000	89.0000	871,755.00	0.70
XS1961852750	3.125 % Sappi Papier Holding GmbH Reg.S. v.19(2026)	0	0	500,000	85.9950	421,160.51	0.34
XS1945271952	4.625 % SGL CARBON SE Reg.S. v.19(2024)	300,000	0	300,000	95.2700	279,950.90	0.22
XS2181577268	2.250 % Silgan Holdings Inc. v.20(2028)	0	0	300,000	79.7500	234,345.38	0.19
XS1493296500	4.000 % Spectrum Brands Inc. Reg.S. v.16(2026)	0	0	400,000	85.5000	334,989.00	0.27
XS2348767836	2.500 % Synthos S.A. Reg.S. v.21(2028)	300,000	0	300,000	76.0100	223,355.39	0.18
XS2090816526	2.000 % Techem Verwaltungsgesellschaft 675 mbH Reg.S. v.20(2025)	800,000	0	800,000	88.0820	690,210.55	0.55
XS1813724603	4.500 % Teva Pharmaceutical Finance Netherlands II BV v.18(2025)	100,000	0	100,000	94.0000	92,073.00	0.07
XS2198213956	6.000 % Teva Pharmaceutical Finance Netherlands II BV v.20(2025)	0	0	200,000	97.5000	191,002.50	0.15
XS1908250191	3.500 % Verisure Holding AB Reg.S. v.18(2023)	700,000	200,000	500,000	99.9850	489,676.54	0.39
						<b>19,524,952.13</b>	<b>15.58</b>

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
						USD	sub-fund assets <sup>1)</sup>
<b>USD</b>							
XS1090889947	5.950 % ABJA Investment Co. Pte Ltd. Reg.S. v.14(2024)	0	0	400,000	99.5400	398,160.00	0.32
US00489LAF04	4.250 % Acrisure LLC/Acrisure Finance Inc. 144A v.21(2029)	200,000	0	200,000	77.1280	154,255.98	0.12
USL00849AA47	6.000 % Adecoagro S.A. Reg.S. v.17(2027)	0	0	300,000	91.9070	275,721.00	0.22
USM0375YAK49	5.000 % Akbank T.A.S. Reg.S. v.12(2022)	0	0	200,000	99.7740	199,548.00	0.16
US013092AB74	5.875 % Albertsons Companies Inc./Safeway Inc./New Albertsons LP/Albertsons LLC 144A v.19(2028)	0	0	500,000	92.3890	461,945.00	0.37
US019576AA51	6.625 % Allied Universal Holdco LLC/Allied Universal Finance Corporation 144A v.19(2026)	0	0	600,000	89.2690	535,614.00	0.43
US00164VAE39	4.750 % AMC Networks Inc. v.17(2025)	0	0	800,000	90.0420	720,336.00	0.57
US02406PAU49	6.500 % American Axle & Manufacturing Inc. v.17(2027)	500,000	0	500,000	84.8830	424,415.00	0.34
US00175PAB94	4.625 % AMN Healthcare Inc. 144A v.19(2027)	0	300,000	300,000	90.1730	270,519.00	0.22
US03690EAA64	7.875 % Antero Midstream Partners L.P./Antero Midstream Finance Corporation 144A v.20(2026)	400,000	0	1,000,000	100.5000	1,005,000.00	0.80
US038522AQ17	5.000 % Aramark Services Inc. 144A v.18(2028)	0	0	500,000	88.7550	443,775.00	0.35
US03959KAA88	6.875 % Archrock Partners L.P./Archrock Partners Fin 144A v.19(2027)	600,000	0	600,000	90.1700	541,020.00	0.43
USG0457FAC17	5.875 % Arcos Dorados Holdings Inc. Reg.S. v.17(2027)	500,000	0	500,000	95.0360	475,180.00	0.38
USP0606PAC97	6.375 % Axtel S.A.B. de C.V. Reg.S. v.17(2024)	0	200,000	300,000	71.1360	213,408.00	0.17
US05971BAE92	4.500 % Banco BTG Pactual S.A. [Cayman Islands Branch] Reg.S. v.19(2025)	0	0	500,000	94.6500	473,250.00	0.38
XS2210789934	4.375 % Banco Votorantim S.A. Reg.S. v.20(2025)	0	0	600,000	94.6700	568,020.00	0.45
US07317QAH83	8.750 % Baytex Energy Corporation 144A v.20(2027)	300,000	0	700,000	100.6360	704,452.00	0.56
US095796AH17	7.625 % Blue Racer Midstream LLC/Blue Racer Finance Corporation 144A v.20(2025)	400,000	0	400,000	96.5000	386,000.00	0.31
US11284DAA37	5.750 % Brookfield Property REIT Inc./BPR Cumulus LLC/BPR Nimbus LLC/GGSI Sellco LLC 144A v.19(2026)	0	0	800,000	91.0800	728,640.00	0.58
US13057QAH02	7.125 % California Resources Corporation 144A v.21(2026)	600,000	0	600,000	94.0000	564,000.00	0.45
US131347CN48	5.125 % Calpine Corporation 144A v.19(2028)	0	500,000	200,000	86.5420	173,084.00	0.14
US143658BG61	10.500 % Carnival Corporation 144A v.20(2026)	0	0	400,000	99.2500	397,000.00	0.32
US14879EAE86	5.000 % Catalent Pharma Solutions Inc. 144A v.19(2027)	0	0	700,000	90.1185	630,829.50	0.50
US1248EPBX05	5.000 % CCO Holdings LLC/CCO Holdings Capital Corporation 144A v.17(2028)	0	0	200,000	87.2950	174,590.00	0.14
US1248EPCD32	4.750 % CCO Holdings LLC/CCO Holdings Capital Corporation 144A v.19(2030)	0	0	200,000	81.1430	162,286.00	0.13
USP2253TJP59	7.375 % Cemex S.A.B. de C.V. Reg.S. v.20(2027)	0	0	400,000	99.8450	399,380.00	0.32
USP2205LAC92	9.250 % Cemig Geração e Transmissão S.A. Reg.S. v.17(2024)	0	0	457,000	103.3330	472,231.81	0.38
US159864AE78	4.250 % Charles River Laboratories International Inc. 144A v.19(2028)	0	0	600,000	87.6240	525,744.00	0.42
US16411QAG64	4.500 % Cheniere Energy Partners L.P. v.19(2029)	0	0	400,000	88.3490	353,396.00	0.28
US165167DF18	5.500 % Chesapeake Energy Corporation 144A v.21(2026)	800,000	0	800,000	95.8950	767,160.00	0.61
US171484AG30	5.500 % Churchill Downs Inc. 144A v.19(2027)	0	200,000	700,000	92.6990	648,893.00	0.52
USU1714UAA35	3.750 % Cielo USA Inc. Reg.S. v.19(2022)	0	0	370,285	99.5505	368,620.57	0.29
US097793AE35	5.000 % Civitas Resources Inc. 144A v.21(2026)	600,000	0	600,000	90.9370	545,622.00	0.44
US12653CAC29	7.250 % CNX Resources Corp. 144A v.19(2027)	600,000	544,000	56,000	97.5120	54,606.72	0.04
USP28768AC69	4.950 % Colombia Telecomunicaciones S.A. E.S.P. Reg.S. v.20(2030)	0	0	300,000	75.3520	226,056.00	0.18
US20338QAD51	6.000 % CommScope Finance LLC 144A v.19(2026)	0	0	500,000	92.1110	460,555.00	0.37
US205768AS39	6.750 % Comstock Resources Inc. 144A v.21(2029)	600,000	0	600,000	92.0290	552,174.00	0.44
US222070AE41	5.000 % Coty Inc. 144A v.21(2026)	0	200,000	700,000	91.7750	642,425.00	0.51
USP3R26HAA81	6.250 % Cydsa S.A.B. de C.V. Reg.S. v.17(2027)	0	0	200,000	86.2590	172,518.00	0.14
US235822AB96	5.750 % Dana Financing Luxembourg S.a.r.l. 144A v.17(2025)	0	0	500,000	95.3040	476,520.00	0.38
US237266AH40	5.250 % Darling Ingredients Inc. 144A v.19(2027)	0	0	700,000	94.8610	664,027.00	0.53
US23918KAT51	3.750 % DaVita Inc. 144A v.20(2031)	0	0	700,000	71.3810	499,667.00	0.40
US25461LAA08	5.875 % DIRECTV Financing LLC/DIRECTV Financing Co-Obligor Inc. 144A v.21(2027)	0	0	1,000,000	86.4380	864,380.00	0.69
US25470XAL91	5.000 % DISH DBS Corporation v.12(2023)	0	0	100,000	97.9200	97,920.00	0.08
US279158AL39	5.375 % Ecopetrol S.A. v.15(2026)	0	0	300,000	91.1250	273,375.00	0.22
US28035QAA04	5.500 % Edgewell Personal Care Co. 144A v.20(2028)	0	0	300,000	89.8220	269,466.00	0.21
US28414HAG83	6.400 % Elanco Animal Health Inc. v.19(2028)	0	0	300,000	87.9400	263,820.00	0.21
US28415LAA17	4.125 % Elastic N.V. 144A v.21(2029)	0	0	500,000	78.3350	391,675.00	0.31
US29261AAA88	4.500 % Encompass Health Corporation v.19(2028)	0	0	800,000	85.7500	686,000.00	0.55
US29336UAE73	4.150 % EnLink Midstream Partners LP v.15(2025)	0	120,000	80,000	92.8770	74,301.60	0.06
US29336UAF49	4.850 % EnLink Midstream Partners LP v.16(2026)	0	0	500,000	92.7500	463,750.00	0.37

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 <sup>1)</sup>
						USD	
US29362UAD63	3.625 % Entegris Inc. 144A v.21(2029)	0	0	1,100,000	80.1850	882,035.00	0.70
US26885BAF76	6.000 % EQM Midstream Partners L.P. 144A v.20(2025)	0	632,000	368,000	92.9800	342,166.40	0.27
US303250AE41	5.250 % Fair Isaac Corporation 144A v.18(2026)	0	0	100,000	95.6420	95,642.00	0.08
US303250AF16	4.000 % Fair Isaac Corporation 144A v.19(2028)	0	0	1,100,000	85.6130	941,743.00	0.75
USQ3919KAM38	4.500 % FMG Resources [August 2006] Pty Ltd. Reg.S. v.19(2027)	0	0	300,000	87.7410	263,223.00	0.21
US37255LAA52	6.500 % Genworth Mortgage Holdings Inc. 144A v.20(2025)	700,000	0	700,000	96.1200	672,840.00	0.54
US37954FAG90	7.000 % Global Partners L.P./GLP Finance Corp. v.19(2027)	500,000	0	500,000	91.2030	456,015.00	0.36
US361841AK54	5.750 % GLP Capital L.P./GLP Financing II Inc. v.18(2028)	300,000	0	300,000	94.2780	282,834.00	0.23
US389284AA85	7.000 % Gray Television Inc. 144A v.18(2027)	0	0	900,000	94.0530	846,477.00	0.68
US40010PAA66	5.500 % GrubHub Holdings Inc. 144A v.19(2027)	0	200,000	500,000	69.2280	346,140.00	0.28
USG42036AB25	5.500 % Gruposura Fin Reg.S. v.16(2026)	500,000	0	1,000,000	92.5000	925,000.00	0.74
USG4289TAA19	5.500 % Harbour Energy Plc. Reg.S. v.21(2026)	1,000,000	0	1,000,000	89.8750	898,750.00	0.72
US42704LAA26	5.500 % Herc Holdings Inc. 144A v.19(2027)	600,000	0	600,000	90.4020	542,412.00	0.43
US428102AC14	5.625 % Hess Midstream Operations L.P. 144A v.19(2026)	700,000	0	900,000	95.1940	856,746.00	0.68
US431571AD01	5.750 % HILLENBRAND Inc. v.20(2025)	1,100,000	0	1,100,000	98.5920	1,084,512.00	0.87
US432833AG67	5.375 % Hilton Domestic Operating Company Inc. 144A v.20(2025)	0	0	500,000	98.0220	490,110.00	0.39
US436440AM32	4.625 % Hologic Inc. 144A v.18(2028)	0	0	600,000	91.7670	550,602.00	0.44
US44055PAA49	5.500 % Horizon Therapeutics USA Inc. 144A v.19(2027)	0	0	700,000	93.6320	655,424.00	0.52
US443201AA64	6.875 % Howmet Aerospace Inc. v.20(2025)	0	0	25,000	100.3830	25,095.75	0.02
US449253AB91	5.500 % IAA Inc. 144A v.19(2027)	0	0	700,000	90.5530	633,871.00	0.51
US451102BZ91	5.250 % Icahn Enterprises L.P./Icahn Enterprises Finance Corporation v.19(2027)	0	300,000	1,000,000	87.8720	878,720.00	0.70
US46284VAE11	5.250 % Iron Mountain Inc. 144A v.17(2028)	0	200,000	1,000,000	87.8930	878,930.00	0.70
US47010BAJ35	7.750 % Jaguar Land Rover Automotive Plc. 144A v.20(2025)	0	0	800,000	91.7500	734,000.00	0.59
US47032FAB58	5.000 % James Hardie International Finance DAC 144A v.17(2028)	900,000	0	900,000	90.6200	815,580.00	0.65
US500605AH33	6.000 % Koppers Inc. 144A v.17(2025)	0	0	500,000	89.8455	449,227.50	0.36
US513075BZ34	3.625 % Lamar Media Corporation v.21(2031)	200,000	0	200,000	79.5030	159,006.00	0.13
US513272AE49	4.375 % Lamb Weston Holdings Inc. 144A v.21(2032)	500,000	0	500,000	83.0080	415,040.00	0.33
US527298BN21	4.625 % Level 3 Financing Inc. 144A v.19(2027)	0	0	200,000	83.3290	166,658.00	0.13
USP62763AB64	4.375 % Light Servicos de Eletricidade S.A./Light Energia S.A. Reg.S. v.21(2026)	200,000	400,000	400,000	82.6170	330,468.00	0.26
USU1566PAC96	4.000 % Lumen Technologies Inc. Reg.S. v.20(2027)	0	0	300,000	85.1330	255,399.00	0.20
US156700AZ93	5.625 % Lumen Technologies Inc. v.15(2025)	0	0	400,000	96.8200	387,280.00	0.31
US552848AG81	5.250 % MGIC Investment Corporation v.20(2028)	800,000	0	800,000	88.7500	710,000.00	0.57
USL6388GAB60	5.125 % Millicom International Cellular S.A. Reg.S. v.17(2028)	0	0	180,000	82.8920	149,205.60	0.12
USQ60976AB51	8.000 % Mineral Resources Ltd. Reg.S. v.22(2027)	500,000	0	500,000	96.2500	481,250.00	0.38
US603051AA15	8.125 % Mineral Resources Ltd. 144A v.19(2027)	0	0	300,000	97.3000	291,900.00	0.23
USL6401PAJ23	4.375 % Minerva Luxembourg S.A. Reg.S. v.21(2031)	600,000	0	600,000	76.2600	457,560.00	0.36
US743815AE20	5.875 % ModivCare Inc. 144A v.20(2025)	0	0	800,000	92.7800	742,240.00	0.59
US60855RAJ95	4.375 % Molina Healthcare Inc. 144A v.20(2028)	0	0	300,000	90.3690	271,107.00	0.22
USL65266AA36	5.250 % Movida Europe S.A. Reg.S. v.21(2031)	0	0	200,000	71.1540	142,308.00	0.11
US626738AE88	4.750 % Murphy Oil USA Inc. v.19(2029)	100,000	0	100,000	88.8320	88,832.00	0.07
US63861CAA71	6.000 % Nationstar Mortgage Holdings Inc. 144A v.20(2027)	800,000	0	800,000	84.7500	678,000.00	0.54
US63883KAB17	4.125 % Natura Cosmeticos S.A. 144A v.21(2028)	0	0	300,000	78.2590	234,777.00	0.19
US63938CAE84	7.250 % Navient Corporation v.16(2023)	0	80,000	120,000	100.3300	120,396.00	0.10
USG64252AA01	6.625 % Neptune Energy Bondco PLC Reg.S. v.18(2025)	800,000	0	800,000	94.5350	756,280.00	0.60
US644393AA81	6.750 % New Fortress Energy Inc. 144A v.20(2025)	300,000	0	700,000	94.8130	663,691.00	0.53
US65342QAC69	4.250 % NextEra Energy Operating Partners LP 144A v.17(2024)	0	0	64,000	95.3700	61,036.80	0.05
US65342QAB86	4.500 % NextEra Energy Operating Partners LP 144A v.17(2027)	0	0	300,000	91.2520	273,756.00	0.22
US65342QAK85	4.250 % NextEra Energy Operating Partners LP 144A v.19(2024)	0	0	800,000	96.1560	769,248.00	0.61
US65409QBD34	5.625 % Nielsen Fin LLC/Nielsen Finance Co. 144A v.20(2028)	600,000	0	600,000	98.6250	591,750.00	0.47
US871503AU26	5.000 % NortonLifeLock Inc. 144A v.17(2025)	0	0	700,000	95.4470	668,129.00	0.53
US67059TAG04	5.750 % NuStar Logistics LP v.20(2025)	0	0	800,000	92.7150	741,720.00	0.59
US85172FAM14	6.875 % OneMain Finance Corporation v.18(2025)	0	0	200,000	94.0790	188,158.00	0.15
US683715AC05	3.875 % Open Text Corporation 144A v.20(2028)	0	0	700,000	82.6650	578,655.00	0.46
USP7372BAA19	5.625 % Orazul Energy Egenor S. en C. por A. Reg.S. v.17(2027)	0	170,000	630,000	87.5700	551,691.00	0.44
US68622TAA97	4.125 % Organon Finance 1 LLC 144A v.21(2028)	0	0	200,000	85.5700	171,140.00	0.14
US70137TAP03	5.875 % Parkland Corporation 144A v.19(2027)	0	0	300,000	92.7630	278,289.00	0.22
US703481AB79	3.950 % Patterson-UTI Energy Inc. v.18(2028)	500,000	0	500,000	80.4780	402,390.00	0.32
US69318UAB17	6.875 % PBF Logistics LP v.15(2023)	0	0	500,000	99.9050	499,525.00	0.40
US69327RAJ05	5.750 % PDC Energy Inc. v.17(2026)	0	0	1,200,000	92.6880	1,112,256.00	0.89
XS1747548532	5.875 % Petkim Petrokymia Holding AS Reg.S. v.18(2023)	0	0	300,000	98.9550	296,865.00	0.24

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 <sup>1)</sup>
						USD	
USL75833AA88	6.125 % Petrorio Luxembourg Trading S.à.r.l. Reg.S. v.21(2026)	700,000	0	700,000	90.5200	633,640.00	0.51
US69346VAA70	5.500 % PFG Escrow Corporation 144A v.19(2027)	0	0	800,000	90.5940	724,752.00	0.58
US69331CAJ71	5.250 % PG & E Corporation v.20(2030)	400,000	0	400,000	85.6060	342,424.00	0.27
US71953LAA98	6.125 % Picasso Finance Sub Inc. 144A v.20(2025)	0	0	200,000	98.1380	196,276.00	0.16
US737446AM60	5.750 % Post Holdings Inc. 144A v.17(2027)	0	32,000	268,000	95.5980	256,202.64	0.20
US74166MAB28	5.250 % Prime Security Services Borrower LLC/Prime Finance Inc. 144A v.19(2024)	0	300,000	500,000	97.4300	487,150.00	0.39
US69370CAB63	3.625 % PTC Inc. 144A v.20(2025)	200,000	0	1,100,000	93.3870	1,027,257.00	0.82
US750236AX98	6.625 % Radian Group Inc. v.20(2025)	700,000	0	700,000	97.6270	683,389.00	0.55
US75419TAA16	5.625 % Rattler Midstream LP 144A v.20(2025)	0	600,000	500,000	101.3910	506,955.00	0.40
US767744AA37	5.375 % Ritchie Brothers Auctioneers Inc. 144A v.16(2025)	0	0	900,000	98.2910	884,619.00	0.71
US78351MAA09	4.375 % Ryan Specialty Group LLC 144A v.22(2030)	200,000	0	200,000	84.9700	169,940.00	0.14
US78573NAC65	9.250 % Sabre GBLB Inc. 144A v.20(2025)	0	0	300,000	95.8000	287,400.00	0.23
US78410GAG91	3.125 % SBA Communications Corporation v.21(2029)	1,000,000	0	1,000,000	80.4080	804,080.00	0.64
US808625AA58	4.875 % Science Applications International Corp. NEW 144A v.20(2028)	400,000	0	800,000	89.5770	716,616.00	0.57
US81180WAT80	4.875 % Seagate HDD Cayman v.17(2024)	0	0	400,000	97.4050	389,620.00	0.31
US81180WBF77	3.125 % Seagate HDD Cayman v.20(2029)	700,000	0	700,000	73.5530	514,871.00	0.41
US81211KAX81	5.500 % Sealed Air Corporation 144A v.15(2025)	0	0	400,000	96.5560	386,224.00	0.31
US44106MAS17	4.650 % Service Properties Trust v.14(2024)	700,000	0	700,000	92.4570	647,199.00	0.52
US83419MAA09	7.625 % Solaris Midstream Holdings LLC 144A v.21(2026)	200,000	0	200,000	96.0000	192,000.00	0.15
US84762LAU98	5.750 % Spectrum Brands Inc. v.15(2025)	0	0	24,000	95.1680	22,840.32	0.02
US84762LAW54	5.500 % Spectrum Brands Inc. 144A v.20(2030)	0	0	200,000	78.8330	157,666.00	0.13
US85205TAL44	7.500 % Spirit Aerosystems Inc. 144A v.20(2025)	0	0	500,000	94.3870	471,935.00	0.38
US85205TAM27	5.500 % Spirit Aerosystems Inc. 144A v.20(2025)	0	0	300,000	94.8220	284,466.00	0.23
US86828LAC63	4.500 % Superior Plus L.P./Superior General Partner Inc. 144A v.21(2029)	0	0	500,000	82.4340	412,170.00	0.33
US87166BAA08	3.625 % Syneos Health Inc. 144A v.20(2029)	0	0	300,000	79.3740	238,122.00	0.19
US87927YAA01	5.303 % Telecom Italia S.p.A. v.14(2024)	0	0	400,000	94.4660	377,864.00	0.30
US88033GCV44	4.875 % Tenet Healthcare Corporation 144A v.19(2026)	0	0	900,000	92.9580	836,622.00	0.67
US880349AS45	7.875 % Tenneco Inc. 144A v.20(2029)	500,000	0	500,000	99.0420	495,210.00	0.39
US88104LAE39	5.000 % TerraForm Power Operating LLC 144A v.17(2028)	0	0	200,000	88.2010	176,402.00	0.14
US88104LAG86	4.750 % TerraForm Power Operating LLC 144A v.19(2030)	0	0	600,000	84.9400	509,640.00	0.41
US88167AAL52	6.000 % Teva Pharmaceutical Finance Netherlands III BV v.18(2024)	0	0	200,000	96.3140	192,628.00	0.15
US893647BE67	6.250 % Transdigm Inc. 144A v.19(2026)	0	0	800,000	97.0790	776,632.00	0.62
US98310WAS70	6.625 % Travel + Leisure Co. 144A v.20(2026)	0	0	300,000	94.2505	282,751.50	0.23
USU8966TAA61	7.000 % Tripadvisor Inc. Reg.S. v.20(2025)	0	0	200,000	97.2500	194,500.00	0.16
US90353TAF75	7.500 % Uber Technologies Inc. 144A v.20(2025)	0	0	600,000	99.8870	599,322.00	0.48
US90353TAG58	6.250 % Uber Technologies Inc. 144A v.20(2028)	0	0	200,000	93.0860	186,172.00	0.15
US91327AAA07	7.875 % Uniti Group L.P./Uniti Fiber Holdings Inc./Uniti Group Finance 2019 Inc./CSL Cap 144A v.20(2025)	400,000	900,000	400,000	97.5770	390,308.00	0.31
US90290MAC55	6.250 % US Foods Inc. 144A v.20(2025)	0	0	600,000	98.5800	591,480.00	0.47
US92564RAC97	3.500 % VICI Properties L.P./VICI Note Co. Inc. 144A v.20(2025)	0	0	800,000	92.4770	739,816.00	0.59
US92660FAK03	5.125 % Videotron Ltd./Vidéotron Ltée 144A v.17(2027)	100,000	0	100,000	91.9670	91,967.00	0.07
US958102AM75	4.750 % Western Digital Corporation v.18(2026)	0	0	500,000	92.7870	463,935.00	0.37
US96950GAE26	4.625 % Williams Scotsman International Inc. 144A v.20(2028)	0	0	400,000	86.5000	346,000.00	0.28
US983130AU95	4.250 % Wynn Las Vegas LLC 144A v.13(2023)	0	0	400,000	97.7250	390,900.00	0.31
US983130AV78	5.500 % Wynn Las Vegas LLC 144A v.15(2025)	0	0	400,000	93.3750	373,500.00	0.30
US983133AB53	7.750 % Wynn Resorts Finance LLC/Wynn Resorts Capital Corporation 144A v.20(2025)	0	0	200,000	98.1880	196,376.00	0.16
US988498AJ04	3.875 % Yum! Brands, Inc. v.13(2023)	0	0	400,000	98.5960	394,384.00	0.31
US988498AL59	4.750 % Yum! Brands, Inc. 144A v.19(2030)	0	0	200,000	87.3260	174,652.00	0.14
US98981BAA08	3.875 % Zoominfo Technologies LLC/Zoominfo Finance Corporation 144A v.21(2029)	600,000	0	600,000	81.7760	490,656.00	0.39
US68245XAH26	3.875 % 1011778 B.C. Unlimited Liability Co./New Red Finance Inc. 144A v.19(2028)	0	0	300,000	87.1440	261,432.00	0.21
US68245XAJ81	4.375 % 1011778 B.C. Unlimited Liability Co./New Red Finance Inc. 144A v.19(2028)	0	400,000	500,000	86.7500	433,750.00	0.35
US682357AA69	3.875 % 180 Medical Inc. 144A v.21(2029)	600,000	0	600,000	84.3500	506,100.00	0.40
						<b>74,440,247.69</b>	<b>59.42</b>
<b>Securities listed or included on organised markets</b>						<b>93,965,199.82</b>	<b>75.00</b>

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)
<b>Unquoted securities</b>							
<b>EUR</b>							
XS2076836555	1.625 % Grifols S.A. Reg.S. v.19(2025)	200,000	100,000	200,000	88.5000	173,371.50	0.14
XS2326533614	3.375 % Novelis Sheet Ingot GmbH 144A v.21(2029)	0	0	200,000	78.8190	154,406.42	0.12
						<b>327,777.92</b>	<b>0.26</b>
<b>USD</b>							
US50212YAD67	4.000 % LPL Holdings Inc. 144A v.21(2029)	500,000	0	500,000	86.0035	430,017.50	0.34
USL62788AB72	6.125 % Stena International S.A. Reg.S. v.20(2025)	600,000	0	600,000	95.3670	572,202.00	0.46
USU9T83JAF29	5.625 % VICI Properties L.P./VICI Note Co. Inc. Reg.S. v.21(2024)	400,000	0	400,000	98.2750	393,100.00	0.31
USU38406AB75	5.625 % W. R. Grace Holdings LLC Reg.S. v.21(2024)	800,000	0	800,000	97.2500	778,000.00	0.62
						<b>2,173,319.50</b>	<b>1.73</b>
<b>Unquoted securities</b>						<b>2,501,097.42</b>	<b>1.99</b>
<b>Bonds</b>						<b>119,950,019.77</b>	<b>95.74</b>
<b>Portfolio assets</b>						<b>119,950,019.77</b>	<b>95.74</b>
<b>Bank deposits - current account</b>						<b>2,041,462.81</b>	<b>1.63</b>
<b>Other assets/Other liabilities</b>						<b>3,380,236.53</b>	<b>2.63</b>
<b>Sub-fund assets in USD</b>						<b>125,371,719.11</b>	<b>100.00</b>

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

## Forward exchange transactions

On the 30th of September, 2022 the following open forward exchange transactions were outstanding:

Currency		Monetary amount	Market Value USD	Per cent of sub-fund assets
EUR/USD	Currency buys	108,391,322.31	106,317,687.92	84.80
USD/EUR	Currency sales	14,991,422.54	14,704,621.63	11.73

## Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 30 September 2022 was used for conversion into US dollar.

Euro	EUR	1	1.0209
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## Purchases and sales from 1 October 2021 to 30 September 2022

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

ISIN	Securities	Additions	Disposals
<b>Bonds</b>			
<b>Stock-exchange-traded securities</b>			
<b>EUR</b>			
FR0012949949	3.625 % Accor S.A. Reg.S. v.15(2023)	0	600,000
XS1652965085	1.500 % ADLER Group S.A. Reg.S. v.17(2024)	0	600,000
XS2195511006	6.000 % ams-OSRAM AG Reg.S. v.20(2025)	0	600,000
XS2251742537	2.625 % Avantor Funding Inc. Reg.S. v.20(2025)	0	1,000,000
XS2093880735	1.000 % Berry Global Inc. Reg.S. v.20(2025)	0	700,000
XS2274815369	2.750 % ContourGlobal Power Holdings S.A. Reg.S. v.20(2026)	300,000	300,000
DE000A19YDA9	3.500 % Corestate Capital Holding S.A Reg.S. v.18(2023)	0	400,000
XS1878856803	3.000 % Dometic Group AB EMTN Reg.S. v.18(2023)	0	300,000
XS2363235107	3.500 % Dte. Lufthansa AG EMTN Reg.S. v.21(2029)	0	1,000,000
XS1186131717	1.134 % FCE Bank Plc. EMTN Reg.S. v.15(2022)	0	600,000

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

# Quoniam Funds Selection SICAV - Global High Yield MinRisk

ISIN	Securities	Additions	Disposals
XS2256977013	9.750 % International Personal Finance Plc. v.20(2025)	0	200,000
XS2264074647	2.375 % Louis Dreyfus Company Finance BV Reg.S. v.20(2025)	0	400,000
XS1878323499	3.250 % Maxima Grupe UAB EMTN Reg.S. v.18(2023)	900,000	900,000
XS2241400295	3.625 % OCI NV Reg.S. v.20(2025)	0	300,000
FR0013240835	1.000 % Renault S.A. EMTN Reg.S. v.17(2023)	0	100,000
FR00140020L8	2.500 % Renault S.A. EMTN Reg.S. v.21(2028)	0	800,000
XS2244837162	7.500 % Tereos Finance Groupe I Reg.S. v.20(2025)	700,000	700,000
DE000A2BPET2	1.375 % thyssenkrupp AG Reg.S. v.17(2021)	0	800,000
FR0011689033	3.250 % Valéo S.E. EMTN Reg.S. v.14(2024)	0	200,000
FR0014003G27	1.625 % Verallia S.A. Sustainability Bond v.21(2028)	0	400,000

## USD

XS2383328932	4.375 % Adani Green Energy Ltd. Reg.S. Green Bond v.21(2024)	1,000,000	1,000,000
XS2003471617	8.375 % Agile Group Holdings Ltd. Reg.S. Fix-to-Float Perp.	0	200,000
US05508RAE62	5.250 % B & G Foods Inc.[New] v.17(2025)	0	500,000
XS2310799809	4.750 % Bank Muscat [SAOG] EMTN Reg.S. v.21(2026)	0	600,000
XS1405775880	6.000 % Bank Of Georgia Reg.S. v.16(2023)	0	400,000
USP1850NAA92	7.450 % Braskem Idesa S.A.P.I. Reg.S. v.19(2029)	0	200,000
XS2099272846	6.000 % CIFI Holdings Group Co. Ltd. Reg.S. v.20(2025)	0	300,000
XS1577950402	4.215 % Coca Cola Icecek A.S. Reg.S. v.17(2024)	0	400,000
US268648AN20	3.375 % EMC Corporation v.13(2023)	0	200,000
US26884LAE92	3.000 % EQT Corporation v.17(2022)	0	49,000
XS1405775377	6.750 % Evraz Plc. Reg.S. v.16(2022)	0	300,000
XS1843443273	5.250 % Evraz Plc. Reg.S. v.19(2024)	0	200,000
US345397YQ02	2.979 % Ford Motor Credit Co. LLC v.17(2022)	1,000,000	1,000,000
XS1081321595	5.875 % Greenland Global Investment Ltd. Reg.S. v.14(2024)	0	300,000
US404121AG00	5.875 % HCA Inc. v.12(2023)	0	300,000
XS1999787564	6.375 % Indiabulls Housing Finance Ltd. EMTN Reg.S. v.19(2022)	0	200,000
XS1978939079	3.875 % IndusInd Bank Ltd. [International Financial Services Centre Banking Unit] EMTN Reg.S. v.19(2022)	0	500,000
XS1379107219	5.000 % Kuwait Projects Co. SPC Ltd. Reg.S. v.16(2023)	0	900,000
XS1716631301	5.875 % KWG Group Holdings Ltd. Reg.S. v.17(2024)	0	500,000
XS2100654586	7.400 % KWG Group Holdings Ltd. Reg.S. v.20(2027)	400,000	400,000
XS2099677747	5.750 % Logan Group Co. Ltd. Reg.S. v.20(2025)	0	600,000
US55303XAC92	5.625 % MGM Growth Properties Operating Partnership LP/MGP Finance Co-Issuer Inc. v.16(2024)	0	400,000
US552953BX80	7.750 % MGM Resorts International v.12(2022)	0	200,000
US60855RAG56	5.375 % Molina Healthcare Inc. v.16(2022)	0	800,000
US55342UAG94	5.250 % MPT Operating Partnership LP/MPT Finance Corporation v.16(2026)	0	200,000
XS1128996425	4.755 % MTN [Mauritius] Investments Ltd. Reg.S. v.14(2024)	0	800,000
US626717AH56	6.875 % Murphy Oil Corporation v.16(2024)	0	434,000
XS1613091500	4.875 % QNB Finansbank AS [Finansbank] Reg.S. v.17(2022)	0	400,000
US75281ABA60	5.000 % Range Resources Corporation v.16(2023)	400,000	400,000
XS1953982086	5.700 % Shriram Transport Finance Co. Ltd. EMTN Reg.S. v.19(2022)	0	800,000
USY7758EEC13	5.950 % Shriram Transport Finance Co. Ltd. Reg.S. v.19(2022)	400,000	400,000
US85571BAG05	5.000 % Starwood Property Trust, Inc. v.16(2021)	0	256,000
XS1981089284	7.950 % Sunac China Holdings Ltd. Reg.S. v.19(2023)	800,000	800,000
XS1843434363	5.750 % TBC Bank JSC Reg.S. v.19(2024)	0	200,000
US98310WAJ71	4.250 % Travel + Leisure Co. v.12(2022)	0	800,000
USM8931TAF68	5.250 % Türkiye Garanti Bankasi A.S. Reg.S. v.12(2022)	0	400,000
US904311AA54	3.250 % Under Armour Inc. v.16(2026)	0	800,000

## Securities listed or included on organised markets

### EUR

XS2080317832	0.875 % Ball Corporation v.19(2024)	0	700,000
XS1731106347	2.750 % Cemex S.A.B. de C.V. Reg.S. v.17(2024)	0	92,308
XS1713568811	4.250 % Constellium SE Reg.S. v.17(2026)	0	500,000
XS1859543073	4.125 % ContourGlobal Power Holdings S.A. Reg.S. v.18(2025)	0	800,000
XS1758723883	2.875 % Crown European Holdings S.A. Reg.S. v.18(2026)	0	800,000
XS1599406839	3.250 % Enovis Corporation Reg.S. v.17(2025)	400,000	1,000,000
XS1785467751	2.625 % Faurecia SE Reg.S. v.18(2025)	600,000	600,000
XS1333193875	3.750 % Goodyear Europe BV Reg.S. v.15(2023)	0	600,000
XS1598757760	3.200 % Grifols S.A. Reg.S. v.17(2025)	0	600,000
XS2077646391	2.250 % Grifols S.A. Reg.S. v.19(2027)	0	300,000
XS1419661118	3.500 % Hanesbrands Finance Luxembourg S.C.A. Reg.S. v.16(2024)	0	300,000

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

# Quoniam Funds Selection SICAV - Global High Yield MinRisk

ISIN	Securities	Additions	Disposals
XS2326548562	2.500 % Hapag-Lloyd AG Reg.S. Sustainability Bond v.21(2028)	300,000	300,000
XS1634532748	3.125 % Intrum AB Reg.S. v.17(2024)	0	300,000
XS1888221261	3.625 % James Hardie International Finance DAC Reg.S. v.18(2026)	0	200,000
DE000A1PGZ82	3.000 % K+S Aktiengesellschaft EMTN Reg.S. v.12(2022)	400,000	400,000
XS1523028436	3.325 % MPT Operating Partnership LP/MPT Finance Corporation v.17(2025)	0	400,000
XS2066703989	1.750 % Nexi S.p.A. Reg.S. v.19(2024)	0	600,000
XS2332250708	2.875 % Organon & Co./ Organon Foreign Debt Co-Issuer BV Reg.S. v.21(2028)	300,000	800,000
XS1808984501	3.625 % Piaggio & C. S.p.A. Reg.S. v.18(2025)	0	200,000
XS2202907510	3.375 % Saipem Finance International BV EMTN Reg.S. v.20(2026)	0	400,000
XS1247796185	4.500 % Sealed Air Corporation Reg.S. v.15(2023)	0	600,000
XS1725581190	3.250 % Silgan Holdings Inc. v.17(2025)	0	700,000
XS1814546013	3.875 % Tele Columbus AG Reg.S. v.18(2025)	0	600,000
XS1812903828	3.250 % Teva Pharmaceutical Finance Netherlands II BV v.18(2022)	0	300,000
XS1827600724	4.000 % The Chemours Co. v.18(2026)	0	600,000
<b>USD</b>			
US00688JAB35	9.000 % Adient US LLC 144A v.20(2025)	600,000	600,000
US013092AG61	3.500 % Albertsons Companies Inc./Safeway Inc./New Albertsons LP/Albertsons LLC 144A v.20(2029)	0	500,000
US013822AE11	5.500 % Alcoa Nederland Holding B.V. 144A v.20(2027)	0	300,000
US0237715586	11.750 % American Airlines Inc. 144A v.20(2025)	0	500,000
US031652BK50	6.625 % Amkor Technology Inc. 144A v.19(2027)	0	500,000
US03690AAF30	5.750 % Antero Midstream Partners LP./Antero Midstream Finance Corporation 144A v.19(2028)	200,000	200,000
US03674XAJ54	5.000 % Antero Resources Corporation v.16(2025)	0	300,000
US03966VAB36	6.000 % Arconic Corporation 144A v.20(2025)	0	900,000
US05508WAB19	5.250 % B & G Foods Inc.[New] v.19(2027)	0	400,000
US05947LAZ13	3.200 % Banco Bradesco S.A. [Grand Cayman Branch] Reg.S. v.20(2025)	0	300,000
USP09252AM29	4.375 % Banco de Bogota S.A. Reg.S. v.17(2027)	0	400,000
USP2000TAA36	3.250 % Banco do Brasil S.A. [Grand Cayman Branch] Reg.S. v.21(2026)	200,000	200,000
US05964TAQ22	4.125 % Banco Safra S.A. [Cayman Islands Branch] Reg.S. v.18(2023)	0	400,000
US91911KAN28	5.500 % Bausch Health Companies Inc. 144A v.17(2025)	0	600,000
US071734AN72	4.875 % Bausch Health Companies Inc. 144A v.21(2028)	0	500,000
US07556QBR56	5.875 % Beazer Homes USA Inc. v.17(2027)	0	500,000
US08576PAA93	4.500 % Berry Global Inc. 144A v.18(2026)	400,000	400,000
US092174AA96	3.625 % Black Knight InfoServ LLC 144A v.20(2028)	0	600,000
US12008RAM97	6.750 % Builders Firstsource Inc. 144A v.19(2027)	0	736,000
US12687GAA76	3.875 % Cablevision Lightpath LLC 144A v.20(2027)	0	200,000
US28470RAH57	6.250 % Caesars Entertainment Inc. 144A v.20(2025)	0	600,000
US13123XBB73	9.000 % Callon Petroleum Co. [Del.] 144A v.20(2025)	800,000	800,000
USP2121VAE40	11.500 % Carnival Corporation Reg.S. v.20(2023)	0	51,000
US143658BC57	11.500 % Carnival Corporation 144A v.20(2023)	0	700,000
US143658BN13	5.750 % Carnival Corporation 144A v.21(2027)	400,000	400,000
US1248EPBT92	5.125 % CCO Holdings LLC/CCO Holdings Capital Corporation 144A v.17(2027)	0	300,000
US12508EAD31	5.000 % CDK Global Inc. v.14(2024)	0	300,000
US12513GBA67	5.500 % CDW LLC/CDW Finance Corporation v.14(2024)	0	400,000
US12513GBE89	4.125 % CDW LLC/CDW Finance Corporation v.20(2025)	0	400,000
US16411RAK59	4.625 % Cheniere Energy Inc. v.20(2028)	0	400,000
US12543DBC39	8.000 % CHS / Community Health Systems Inc. 144A v.19(2026)	800,000	800,000
US12543DBF69	6.625 % CHS / Community Health Systems Inc. 144A v.20(2025)	0	900,000
US17186HAC60	7.000 % Cimpres Plc. 144A v.18(2026)	0	400,000
US185899AJ02	9.875 % Cleveland-Cliffs Inc. 144A v.20(2025)	0	332,000
US185899AG62	6.750 % Cleveland-Cliffs Inc. 144A v.20(2026)	0	800,000
USU19283AC15	5.375 % Cogent Communications Group Inc. Reg.S. v.15(2022)	0	432,000
US228189AB23	4.500 % Crown Americas LLC/Crown Americas Capital Corporation IV v.13(2023)	0	100,000
US126307AF48	6.750 % CSC Holdings LLC v.11(2021)	0	400,000
US126307AY37	7.500 % CSC Holdings LLC 144A v.18(2028)	0	300,000
USG2583XAB76	6.750 % CSN Inova Ventures Reg.S. v.20(2028)	0	900,000
USL21779AD28	7.625 % CSN Resources S.A. Reg.S. v.19(2026)	0	200,000
US12663QAA31	9.250 % CVR Partners LP./CVR Nitrogen Finance Corporation 144A v.16(2023)	0	86,000
US247361ZZ42	7.375 % Delta Air Lines Inc. v.20(2026)	0	500,000
US253657AA82	9.375 % Diebold Nixdorf Inc. 144A v.20(2025)	0	800,000
US25470XAW56	5.875 % DISH DBS Corporation v.14(2024)	0	700,000
US26483EAJ91	6.875 % Dun & Bradstreet Corporation [Del.] 144A v.19(2026)	0	500,000
US421924BN03	5.125 % Encompass Health Corporation v.15(2023)	0	66,000
USG3R41AAA47	5.000 % Endeavour Mining Plc. Reg.S. v.21(2026)	400,000	400,000

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



# Quoniam Funds Selection SICAV - Global High Yield MinRisk

ISIN	Securities	Additions	Disposals
US29336UAB35	4.400 % EnLink Midstream Partners LP v.14(2024)	0	400,000
US26884LAG41	7.500 % EQT Corporation v.20(2030)	400,000	400,000
US30251GAW78	5.125 % FMG Resources [August 2006] Pty Ltd. 144A v.17(2024)	0	800,000
US345397ZB24	4.140 % Ford Motor Credit Co. LLC v.18(2023)	0	300,000
US34962WAA27	6.500 % Forterra Finance LLC/FRTA Finance Corp. 144A v.20(2025)	0	800,000
US36168QAK04	3.750 % GFL Environmental Inc. 144A v.20(2025)	0	1,200,000
XS1319813769	6.872 % Global Ports Finance Plc. Reg.S. v.16(2022)	0	700,000
US38016LAA35	5.250 % Go Daddy Operating Company LLC/Go Daddy Finance Company Inc. 144A v.19(2027)	0	1,200,000
XS1993965950	6.125 % Gold Fields Orogen Holding [BVI] Ltd. Reg.S. v.19(2029)	0	500,000
USG42045AB32	4.750 % Grupo Aval Ltd. Reg.S. v.12(2022)	0	300,000
US404119BR91	5.375 % HCA Inc. v.15(2025)	0	300,000
US432833AJ07	3.750 % Hilton Domestic Operating Company Inc. 144A v.20(2029)	0	150,000
US43283QAB68	6.125 % Hilton Grand Vacations Borrower LLC/Hilton Grand Vacations Borrower Inc. v.16(2024)	0	187,000
US444454AF95	6.625 % Hughes Satellite Systems Corporation v.16(2026)	0	700,000
US44986UAD19	5.625 % Ineos Group Holdings S.A. 144A v.16(2024)	0	500,000
US449934AD05	5.000 % IQVIA Inc. 144A v.16(2026)	0	500,000
XS1586341981	5.250 % JSW Steel Ltd. Reg.S. v.17(2022)	0	400,000
USG52132BW96	11.950 % Kaisa Group Holdings Ltd. Reg.S. v.19(2022)	0	400,000
XS2010040983	6.500 % Kernel Holding S.A. Reg.S. v.19(2024)	0	400,000
XS2244927823	6.750 % Kernel Holding S.A. Reg.S. v.20(2027)	0	300,000
US513272AA27	4.625 % Lamb Weston Holdings Inc. 144A v.16(2024)	0	800,000
US513272AB00	4.875 % Lamb Weston Holdings Inc. 144A v.16(2026)	0	400,000
US538034AV10	6.500 % Live Nation Entertainment Inc. 144A v.20(2027)	0	800,000
US156700AX46	6.750 % Lumen Technologies Inc. v.13(2023)	0	200,000
US559079AK49	4.900 % Magellan Health Inc. v.17(2024)	0	500,000
USG5825AAC65	3.950 % MARB BondCo Plc. Reg.S. v.21(2031)	0	200,000
XS1577965004	7.750 % MHP SE Reg.S. v.17(2024)	0	400,000
US595017BA15	4.250 % Microchip Technology Inc. v.20(2025)	0	800,000
USP7088CAC03	4.125 % Natura Cosmeticos S.A. Reg.S. v.21(2028)	0	700,000
US63938CAF59	6.500 % Navient Corporation v.17(2022)	0	400,000
US62877VAA98	7.000 % NBM US Holdings Inc. 144A v.19(2026)	0	200,000
US62886HAR21	12.250 % NCL Corporation Ltd. 144A v.20(2024)	0	800,000
US62886EAU29	5.750 % NCR Corporation 144A v.19(2027)	0	200,000
US64110LAG14	5.750 % Netflix Inc. v.14(2024)	0	400,000
US654902AD73	3.375 % Nokia Oyj v.17(2022)	0	300,000
US67020YAQ35	5.625 % Nuance Communications Inc. v.16(2026)	0	800,000
US67091GAC78	5.250 % OCI NV 144A v.19(2024)	0	900,000
US85172FAN96	7.125 % OneMain Finance Corporation v.18(2026)	0	800,000
US85172FAP45	6.125 % OneMain Finance Corporation v.19(2024)	0	200,000
US85172FAS83	8.875 % OneMain Finance Corporation v.20(2025)	500,000	500,000
US683715AB22	5.875 % Open Text Corporation 144A v.16(2026)	0	200,000
US683720AA42	4.125 % Open Text Holdings Inc. 144A v.20(2030)	0	300,000
XS1805474951	5.625 % Oztel Holdings SPC Ltd. Reg.S. v.18(2023)	0	800,000
US69318FAK49	9.250 % PBF Holding Co. LLC/ Finance Corporate 144A v.20(2025)	0	700,000
US737446AN44	5.625 % Post Holdings Inc. 144A v.17(2028)	0	300,000
US737446AQ74	4.625 % Post Holdings Inc. 144A v.20(2030)	0	300,000
US75281ABG31	9.250 % Range Resources Corporation v.20(2026)	0	700,000
US77381WAA45	7.000 % Rockpoint Gas Storage Canada Ltd. 144A v.18(2023)	0	500,000
US780153AU63	5.250 % Royal Caribbean Cruises Ltd. v.12(2022)	0	900,000
US257867BE01	8.250 % R.R. Donnelley & Sons Co. v.20(2027)	0	65,000
USL79090AB95	5.875 % Rumo Luxembourg Sàrl Reg.S. v.18(2025)	0	600,000
USL79090AC78	5.250 % Rumo Luxembourg Sàrl Reg.S. v.20(2028)	0	500,000
US78573NAF96	7.375 % Sabre GBL Inc. 144A v.20(2025)	0	500,000
US78388JAV89	4.875 % SBA Communications Corporation v.17(2024)	0	500,000
US78410GAE44	3.125 % SBA Communications Corporation 144A v.21(2029)	700,000	1,000,000
US80874YAW03	5.000 % Scientific Games International Inc. 144A v.17(2025)	0	700,000
US81180WAL54	4.750 % Seagate HDD Cayman v.14(2025)	0	147,000
US81180WBA80	3.125 % Seagate HDD Cayman v.20(2029)	0	700,000
US816196AT67	6.250 % Select Medical Corporation 144A v.19(2026)	0	600,000
US44106MAQ50	5.000 % Service Properties Trust v.12(2022)	0	500,000
US83001WAC82	7.000 % Six Flags Theme Parks Inc. 144A v.20(2025)	400,000	800,000
US85207UAH86	7.125 % Sprint Corporation v.14(2024)	0	300,000
US78466CAC01	5.500 % SS&C Technologies Inc. 144A v.19(2027)	0	700,000
US86765LAL18	5.500 % Sunoco LP/Sunoco Finance Corporation v.18(2026)	0	200,000

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

# Quoniam Funds Selection SICAV - Global High Yield MinRisk

ISIN	Securities	Additions	Disposals
US87612BBJ08	5.875 % Targa Resources Partners L.P./Targa Resources Partners Finance v.18(2026)	0	300,000
US87612BBL53	6.500 % Targa Resources Partners L.P./Targa Resources Partners Finance v.19(2027)	0	700,000
US87854XAE13	6.500 % TechnipFMC Plc. 144A v.21(2026)	800,000	800,000
US364725BC41	5.500 % TEGNA Inc. 144A v.14(2024)	0	167,000
US879369AF39	4.625 % Teleflex Inc. v.17(2027)	0	200,000
US88104LAC72	4.250 % TerraForm Power Operating LLC 144A v.17(2023)	0	400,000
US88166JAA16	3.650 % Teva Pharmaceutical Finance IV BV v.11(2021)	0	400,000
US89668QAE89	5.375 % Trinseo Materials Operating S.C.A./Trinseo Materials Fin 144A v.17(2025)	0	600,000
USP94461AB96	7.250 % Unifin Financiera, S.A.B de C.V., SOFOM, E.N.R. Reg.S. v.16(2023)	0	300,000
USP9485MAA73	8.375 % Unifin Financiera, S.A.B de C.V., SOFOM, E.N.R. Reg.S. v.19(2028)	0	200,000
USL95806AA06	5.875 % Usiminas International S.a.r.l. Reg.S. v.19(2026)	0	200,000
US91879QAL32	6.250 % Vail Resorts Inc. 144A v.20(2025)	0	400,000
US91911XAV64	9.250 % Valeant Pharmaceuticals International 144A v.18(2026)	0	200,000
US91911XAW48	8.500 % Valeant Pharmaceuticals International 144A v.18(2027)	0	200,000
US95081QAN43	7.125 % Wesco Distribution Inc. 144A v.20(2025)	0	400,000
USU38246AB79	5.625 % W.R. Grace & Co. [Conn.] Reg.S. v.14(2024)	0	400,000
US383909AF54	5.625 % W.R. Grace & Co. [Conn.] 144A v.14(2024)	0	400,000
US98421MAA45	5.000 % Xerox Holdings Corporation 144A v.20(2025)	0	400,000
<b>Unquoted securities</b>			
<b>EUR</b>			
XS2189766970	3.750 % Virgin Media Finance Plc. Reg.S. v.20(2030)	0	500,000
<b>USD</b>			
US58502BAC00	6.250 % MEDNAX Inc. 144A v.18(2027)	0	600,000
<b>Credit Linked Notes</b>			
<b>Stock-exchange-traded securities</b>			
<b>EUR</b>			
XS1951067039	5.150 % CBOM Finance Plc./Credit Bank of Moscow PJSC Reg.S. LPN v.19(2024)	0	700,000
XS2281299763	3.100 % CBOM Finance Plc./Credit Bank of Moscow PJSC Reg.S. LPN v.21(2026)	0	200,000
<b>USD</b>			
XS0921331509	5.000 % MTS International Funding DAC/Mobile Telesystems PJSC Reg.S. LPN v.13(2023)	0	900,000
<b>Securities listed or included on organised markets</b>			
<b>USD</b>			
XS2010044548	4.500 % Chelpipe Finance DAC/Chelyabinsk Pipe-Rolling Plant PJSC Reg.S. LPN v.19(2024)	0	200,000
<b>Futures</b>			
<b>USD</b>			
CBT 5YR US T-Bond Future Juni 2022		120	120

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

# Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries (liquidated)

Security Ident. No. A14RYJ  
ISIN-Code LU1221083840

Liquidation report  
01.10.2021 - 30.09.2022

The Board of Directors of Quoniam Funds Selection SICAV (the "SICAV"), an investment company incorporated under Part I of the Luxembourg Law of 17 December 2010, decided on 23 August 2022 to liquidate the sub-fund Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries (the "sub-fund") as of 30 September 2022, in accordance with the provisions of Article 24 of the Company's Articles of Association.

The reason for the liquidation is that the sub-fund has experienced increased cash outflows due to the difficult market environment and is therefore unprofitable and without growth opportunities.

The decision to stop issuing sub-fund shares of the share class NOK hedged I acc share class sub-fund (WKN A14RYJ / ISIN LU1221083840) was also taken on 23 August 2022 with immediate effect.

The share value at the liquidation date for the NOK hedged I acc class was NOK 1,302.20.

The payment to shareholders was made with effect from 6 October 2022.

## Performance in percent <sup>1)</sup>

6 months	1 year	3 years	10 years
-11.46	-7.85	4.82	-

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

# Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries (liquidated)

## Development during the last 3 financial years

Date	Sub-fund assets Mio. NOK	No. of shares in circulation ('000)	Incoming funds Mio. NOK	Share value NOK
30.09.2020	443.21	369	-152.34	1,202.65
30.09.2021	434.53	308	-81.37	1,413.08
30.09.2022	13.25	10	-413.86	1,302.20

## Composition of the sub-fund's assets

as at 30 September 2022

	NOK
Bank deposits	13,252,226.38
Dividends receivable	55,343.37
Receivable on security trades	2,695.21
Other receivables	26.03
	<b>13,310,290.99</b>
Liabilities on repurchase of shares	-18,725.13
Other liabilities	-40,043.66
	<b>-58,768.79</b>
<b>Sub-fund assets</b>	<b>13,251,522.20</b>
Shares in circulation	10,176.290
Share value	1,302.20 NOK

## Changes in the sub-fund's assets

in the reporting period from October 1st, 2021 to September 30th, 2022

	NOK
Sub-fund assets at the start of the reporting period	434,527,271.02
Ordinary net income	465,412.98
Income and expenditure equalisation	4,720,418.52
Inflow of funds from the sale of shares	20,073,421.72
Outflow of funds for repurchase of shares	-433,937,641.34
Realised profits	250,647,684.06
Realised losses	-225,124,424.20
Net change in non-realised profits	-52,558,680.71
Net change in non-realised losses	14,438,060.15
<b>Sub-fund assets at the end of reporting period</b>	<b>13,251,522.20</b>

## Income statement

in the reporting period from October 1st, 2021 to September 30th, 2022

	NOK
Dividends	5,307,151.89
Income from investment units	820,427.51
Income from refund of withholding tax	172,987.84
Bank interest	6,434.23
Income from Swing Pricing	1,348,285.64
Other receipts	26.03
Income equalisation	-7,071,079.51
<b>Total receipts</b>	<b>584,233.63</b>
Interest on borrowings	-97,476.08
Management fee	-2,050,136.01
All-in fee	-321,750.04
Other expenditure	-119.51
Expenditure equalisation	2,350,660.99
<b>Total expenditure</b>	<b>-118,820.65</b>
<b>Ordinary net income</b>	<b>465,412.98</b>
<b>Total transaction costs in the financial year <sup>1)</sup></b>	<b>378,266.26</b>
<b>Ongoing charges in per cent <sup>1) 2)</sup></b>	<b>0.74</b>

1) See notes on the report.

2) For the sub-fund Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries during the reporting period, no selling fee has been collected. The distribution costs were taken from the management fee.

## Changes in number of shares in circulation

	Quantity
Shares outstanding at the start of the reporting period	307,503.805
Shares issued	13,949.103
Shares redeemed	-311,276.618
<b>Shares in circulation at the end of reporting period</b>	<b>10,176.290</b>

# Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries (liquidated)

## Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 30 September 2022 was used for conversion into Norwegian krone.

British pound	GBP	1	0.0822
Canadian dollar	CAD	1	0.1261
New Zealand dollar	NZD	1	0.1622
US dollar	USD	1	0.0918

## Purchases and sales from 1 October 2021 to 30 September 2022

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

ISIN	Securities	Additions	Disposals
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### Equities, rights on equities and profit-participation certificates

#### Stock-exchange-traded securities

##### Australia

AU000000ALL7	Aristocrat Leisure Ltd.	0	1,494
AU0000181455	Aristocrat Leisure Ltd. BZR 08.11.21	73	73
AU000000BXB1	Brambles Ltd.	0	9,010
AU000000CSL8	CSL Ltd.	0	891
AU000000FMG4	Fortescue Metals Group Ltd.	0	10,011
AU000000GNC9	GrainCorp Ltd.	32,129	32,129
AU000000ING6	Inghams Group Ltd.	0	38,838
AU000000MPL3	Medibank Private Ltd.	91,294	178,447
AU000000S320	South32 Ltd.	31,743	31,743
AU000000TLS2	Telstra Corporation Ltd.	0	136,715
AU000000WOW2	Woolworths Group Ltd.	22,040	22,040

##### Bermuda

BMG0692U1099	Axis Capital Holdings Ltd.	1,051	1,051
BMG169621056	Bunge Ltd.	2,178	2,178

##### Canada

CA0158571053	Algonquin Power & Utilities Corporation	0	38,982
CA0213611001	AltaGas Ltd.	10,607	17,962
CA0467894006	ATCO Ltd.	9,831	9,831
CA1367178326	Canadian Utilities Ltd.	5,064	5,064
CA19238T1003	Cogeco Inc.	0	338
CA2918434077	Empire Co. Ltd.	1,007	1,007
CA33767E2024	Firstservice Corporation	0	1,639
CA3495531079	Fortis Inc.	7,474	7,474
CA45868C1095	Interfor Corporation	2,337	2,337
CA5394811015	Loblaw Companies Ltd.	3,183	8,987
CA59162N1096	Metro Inc.	0	3,123
CA68272K1030	Onex Corporation	0	1,680
CA7481932084	Quebecor Inc.	0	10,339
CA7847301032	SSR Mining Inc.	6,588	6,588
CA86828P1036	Superior Plus Corporation	19,388	19,388
CA87971M1032	TELUS Corporation	0	3,021
CA8911605092	The Toronto-Dominion Bank	0	1,779
CA94106B1013	Waste Connections Inc.	328	328

##### Cayman Islands

KYG4412G1010	Herbalife Nutrition Ltd.	0	691
KYG8187G1055	SITC International Holdings Co. Ltd.	69,000	69,000

##### Denmark

DK0060448595	Coloplast AS	0	2,914
DK0010272632	GN Store Nord AS	0	1,967

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

# Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries (liquidated)

ISIN	Securities	Additions	Disposals
DK0060534915	Novo-Nordisk AS	663	4,482
<b>Finland</b>			
FI0009013403	KONE Oyj	0	457
<b>France</b>			
FR0014008VX5	EuroAPI SAS	265	265
FR0000052292	Hermes International S.C.A.	0	7
FR0000120321	L'Oréal S.A.	0	762
FR0000133308	Orange S.A.	14,472	32,089
FR0000120578	Sanofi S.A.	0	6,097
<b>Germany</b>			
DE0005200000	Beiersdorf AG	0	498
DE0005557508	Dte. Telekom AG	0	8,875
DE0005785802	Fresenius Medical Care AG & Co. KGaA	0	289
DE0006048432	Henkel AG & Co. KGaA -VZ-	0	1,984
DE000K5AG888	K+S Aktiengesellschaft	11,397	11,397
DE0006599905	Merck KGaA	0	1,261
DE0008303504	TAG Immobilien AG	0	3,068
<b>Great Britain</b>			
GB00B02J6398	Admiral Group Plc.	0	4,305
GB00BKDRYJ47	Airtel Africa Plc.	69,067	69,067
GB0009895292	AstraZeneca Plc.	0	2,320
GB00BY9D0Y18	Direct Line Insurance Group Plc.	0	51,431
GB00BN75WP63	GSK Plc.	8,518	8,518
GB0009252882	GSK Plc.	6,991	17,471
GB00BMX86B70	Haleon PLC	10,648	10,648
GB00B0LCW083	Hikma Pharmaceuticals Plc.	0	7,281
GB0005405286	HSBC Holdings Plc.	8,724	8,724
GB00B24CGK77	Reckitt Benckiser Group Plc.	0	1,964
GB00B2B0DG97	Relx Plc.	5,051	5,051
GB00B1N7Z094	Safestore Holdings Plc.	5,481	5,481
GB00BLGZ9862	Tesco Plc.	47,517	47,517
GB00BH4HKS39	Vodafone Group Plc.	0	54,800
<b>Hong Kong</b>			
HK0008011667	PCCW Ltd.	153,000	153,000
HK0006000050	Power Assets Holdings Ltd.	60,000	60,000
<b>Ireland</b>			
IE00B4BNMY34	Accenture Plc.	0	1,253
IE00BFT3W74	Allegion Plc.	0	1,509
AU000000JHX1	James Hardie Industries Plc.	0	18,207
IE00BTN1Y115	Medtronic Plc.	2,605	2,605
IE00BKVD2N49	Seagate Technology Holdings Plc.	2,348	4,031
IE00BK9ZQ967	Trane Technologies Plc.	2,497	2,849
<b>Israel</b>			
IL0006046119	Bank Leumi Le-Israel B.M.	4,115	4,115
IL0011284465	Plus500 Ltd.	3,238	3,238
IL0065100930	Zim Integrated Shipping Services Ltd.	924	924
<b>Japan</b>			
JP3942400007	Astellas Pharma Inc.	0	21,161
JP3830800003	Bridgestone Corporation	3,500	8,500
JP3242800005	Canon Inc.	9,800	10,900
JP3243600008	Canon Marketing Japan Inc.	5,400	5,400
JP3519400000	Chugai Pharmaceutical Co. Ltd.	7,900	13,232
JP3161200005	Ezaki Glico Co. Ltd.	5,000	5,000
JP3814000000	Fujifilm Holdings Corporation	0	632
JP3837800006	Hoya Corporation	0	3,756
JP3143600009	ITOCHU Corporation	4,800	4,800
JP3144500000	Itoham Yonekyu Holdings Inc.	0	15,000

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

# Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries (liquidated)

ISIN	Securities	Additions	Disposals
JP3205800000	Kao Corporation	0	8,354
JP3496400007	KDDI Corporation	0	14,922
JP3982100004	Lawson Inc.	0	1,900
JP3893600001	Mitsui & Co. Ltd.	16,300	16,300
JP3756600007	Nintendo Co. Ltd.	0	600
JP3735400008	Nippon Telegraph and Telephone Corporation	0	27,991
JP3201200007	Olympus Corporation	5,200	5,200
JP3833200003	Prima Meat Packers Ltd.	0	1,000
JP3419050004	Sega Sammy Holdings Inc.	1,700	1,700
JP3358000002	Shimano Inc.	100	100
JP3336600006	Sundrug Co. Ltd.	0	4,033
JP3573000001	Tokyo Gas Co. Ltd.	4,500	4,500
JP3613000003	Toyo Suisan Kaisha Ltd.	0	3,400
JP3951600000	Unicharm Corporation	0	4,500
<b>Netherlands</b>			
NL0010273215	ASML Holding NV	472	979
NL0011279492	Flow Traders NV	0	821
NL0011794037	Koninklijke Ahold Delhaize NV	0	8,703
NL0000009082	Koninklijke KPN NV	60,949	60,949
NL0000009538	Koninklijke Philips NV	0	3,381
NL0009434992	Lyondellbasell Industries NV	770	770
NL0009538784	NXP Semiconductors NV	1,789	2,030
NL0000395903	Wolters Kluwer NV	2,615	2,615
<b>New Zealand</b>			
NZTELE000154	Spark New Zealand Ltd.	51,717	78,569
<b>Norway</b>			
NO0010096985	Equinor ASA	4,365	4,365
NO0010582521	Gjensidige Forsikring ASA	0	7,337
NO0010365521	Grieg Seafood ASA	2,596	2,596
NO0005052605	Norsk Hydro ASA	17,016	17,016
NO0010063308	Telenor ASA	19,322	19,322
<b>Portugal</b>			
PTJMT0AE0001	Jerónimo Martins, SGPS, S.A.	17,232	17,232
<b>Singapore</b>			
SG1J26887955	Singapore Exchange Ltd. (SGX)	5,700	19,100
<b>Spain</b>			
ES0113211835	Banco Bilbao Vizcaya Argentaria S.A. (BBVA)	7,618	7,618
<b>Sweden</b>			
SE0006993770	Axfood AB	0	1,693
SE0017859036	Axfood AB BZR 23.05.22	1,693	1,693
SE0000379190	Castellum AB	0	3,603
SE0000202624	Getinge AB	0	10,248
SE0000652216	ICA Gruppen AB	0	3,668
SE0015811963	Investor AB	0	6,618
SE0015810247	Kinnevik AB	0	7,128
SE0000108656	Telefonaktiebolaget L.M. Ericsson	15,448	15,448
<b>Switzerland</b>			
CH0044328745	Chubb Ltd.	994	994
CH0025238863	Kühne & Nagel International AG	148	148
CH0038863350	Nestlé S.A.	1,247	6,376
CH0012005267	Novartis AG	558	7,045
CH0012032048	Roche Holding AG Genussscheine	0	1,510
CH0102993182	TE Connectivity Ltd.	0	1,031
<b>United States of America</b>			
US0028241000	Abbott Laboratories	0	6,193
US00287Y1091	AbbVie Inc.	2,248	2,523

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

## Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries (liquidated)

ISIN	Securities	Additions	Disposals
US00751Y1064	Advance Auto Parts Inc.	2,089	2,089
US0079031078	Advanced Micro Devices Inc.	979	979
US00846U1016	Agilent Technologies Inc.	1,466	1,466
US0152711091	Alexandria Real Estate Equities Inc.	0	384
US01973R1014	Allison Transmission Holdings Inc.	5,716	5,716
US02079K3059	Alphabet Inc.	2,603	2,896
US0231351067	Amazon.com Inc.	0	328
US03027X1000	American Tower Corporation	0	2,961
US0311621009	Amgen Inc.	122	1,601
US0378331005	Apple Inc.	2,144	6,655
US0382221051	Applied Materials Inc.	1,831	1,831
US00206R1023	AT & T Inc.	0	14,797
US0530151036	Automatic Data Processing Inc.	172	172
US0533321024	AutoZone Inc.	63	80
US0718131099	Baxter International Inc.	631	6,938
US0758871091	Becton, Dickinson & Co.	417	2,687
US0865161014	Best Buy Co. Inc.	0	3,642
US05550J1016	BJ's Wholesale Club Holdings Inc.	0	746
US09624H2085	Bluelinx Holdings Inc.	467	467
US1101221083	Bristol-Myers Squibb Co.	5,131	5,131
US11135F1012	Broadcom Inc.	0	1,226
US1156372096	Brown-Forman Corporation	0	291
US1344291091	Campbell Soup Co.	0	982
US1567821046	Cerner Corporation	0	4,609
US16119P1084	Charter Communications Inc. [Del.]	0	404
US1713401024	Church & Dwight Co. Inc.	0	1,490
US1717793095	Ciena Corporation	598	598
US17275R1023	Cisco Systems Inc.	4,728	13,257
US1785871013	City Office REIT Inc.	9,127	9,127
US1941621039	Colgate-Palmolive Co.	0	906
US20030N1019	Comcast Corporation	527	12,801
US20825C1045	ConocoPhillips	3,045	3,045
US2091151041	Consolidated Edison Inc.	5,150	5,150
US2193501051	Corning Inc.	4,301	10,797
US22052L1044	Corteva Inc.	3,167	3,167
US22160K1051	Costco Wholesale Corporation	667	1,106
US22822V1017	Crown Castle Inc.	0	1,099
US2310211063	Cummins Inc.	392	1,254
US2358511028	Danaher Corporation	100	100
US23918K1088	DaVita Inc.	538	538
US2441991054	Deere & Co.	0	999
US2538681030	Digital Realty Trust Inc.	0	1,169
US2540671011	Dillard's Inc.	588	588
US2566771059	Dollar General Corporation	454	1,122
US2567461080	Dollar Tree Inc.	0	284
US25746U1097	Dominion Energy Inc.	660	6,035
US25754A2015	Dominos Pizza Inc.	164	164
US2697961082	Eagle Pharmaceuticals Inc.	2,823	2,823
US28176E1082	Edwards Lifesciences Corporation	0	4,063
US5324571083	Eli Lilly and Company	152	152
US29082K1051	Embecta Corporation	252	252
US2910111044	Emerson Electric Co.	452	452
US30040W1080	Eversource Energy	0	2,223
PR30040P1032	Evertec Inc.	4,859	4,859
US30161N1019	Exelon Corporation	4,624	4,624
US3021301094	Expeditors International of Washington Inc.	0	1,742
US30231G1022	Exxon Mobil Corporation	2,568	2,568
US31428X1063	Fedex Corporation	0	1,507
US3453708600	Ford Motor Co.	0	50,015
US34959E1091	Fortinet Inc.	1,128	1,128
US35909D1090	Frontier Communications Parent Inc.	2,338	2,338
US37045V1008	General Motors Co.	1,916	14,115
US37247D1063	Genworth Financial Inc.	13,195	13,195
US3755581036	Gilead Sciences Inc.	3,354	4,326

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



## Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries (liquidated)

ISIN	Securities	Additions	Disposals
US4195961010	Haverty Furniture Companies Inc.	0	697
US4198701009	Hawaiian Electric Industries Inc.	0	3,697
US4404521001	Hormel Foods Corporation	0	9,731
US40434L1052	HP Inc.	7,714	12,963
US45337C1027	Incyte Corporation	3,334	3,334
US4570301048	Ingles Markets Inc.	1,663	1,663
US4581401001	Intel Corporation	3,319	17,097
US4592001014	International Business Machines Corporation	1,427	6,523
US46284V1017	Iron Mountain Inc.	2,852	2,852
US4781601046	Johnson & Johnson	0	5,100
US48020Q1076	Jones Lang Lasalle Inc.	2,374	2,374
US46625H1005	JPMorgan Chase & Co.	1,034	1,034
US48203R1041	Juniper Networks Inc.	1,763	1,763
US4878361082	Kellogg Co.	4,918	5,812
US4943681035	Kimberly-Clark Corporation	1,543	1,724
US50155Q1004	Kyndryl Holdings Inc.	1,051	1,051
US5261071071	Lennox International Inc.	186	186
US5717481023	Marsh & McLennan Cos. Inc.	2,129	2,129
US5526901096	MDU Resources Group Inc.	5,443	17,513
US58933Y1055	Merck & Co. Inc.	4,724	10,786
US5951121038	Micron Technology Inc.	2,388	5,832
US5949181045	Microsoft Corporation	0	1,812
US60770K1079	Moderna Inc.	219	219
US6092071058	Mondelez International Inc.	0	7,219
US61174X1090	Monster Beverage Corporation	311	676
US6153691059	Moody's Corporation	117	117
US6174464486	Morgan Stanley	896	896
US6200763075	Motorola Solutions Inc.	0	802
US6361801011	National Fuel Gas Co.	8,700	8,700
US64110D1046	NetApp Inc.	3,642	7,229
US6501111073	New York Times Co.	1,269	1,269
US6516391066	Newmont Corporation	0	6,888
US65339F1012	NextEra Energy Inc.	0	2,101
US6687711084	NortonLifeLock Inc.	4,265	4,265
US6821891057	ON Semiconductor Corporation	1,947	1,947
US68389X1054	Oracle Corporation	0	3,164
US67103H1077	O'Reilly Automotive Inc.[New]	0	367
US70932M1071	PennyMac Financial Services Inc.	1,526	1,526
US7134481081	PepsiCo Inc.	371	4,894
US7170811035	Pfizer Inc.	0	4,296
US73278L1052	Pool Corporation	0	309
US7475251036	QUALCOMM Inc.	0	2,626
US74758T3032	Qualys Inc.	304	304
US75886F1075	Regeneron Pharmaceuticals Inc.	47	300
US8000131040	Sanderson Farms Inc.	447	447
US8168511090	Sempra	0	1,146
US83125X1037	Sleep Number Corporation	528	1,091
US78409V1044	S&P Global Inc.	0	226
US8472151005	SpartanNash Co.	1,782	1,782
US85208M1027	Sprouts Farmers Market Inc.	5,542	5,542
US8716071076	Synopsys Inc.	434	434
US74144T1088	T. Rowe Price Group Inc.	0	287
US87612E1064	Target Corporation	0	2,811
US8825081040	Texas Instruments Inc.	0	2,428
US0200021014	The Allstate Corporation	0	2,673
US0640581007	The Bank of New York Mellon Corporation	0	557
US1912161007	The Coca-Cola Co.	0	5,483
US5184391044	The Estée Lauder Companies Inc.	0	1,009
US4278661081	The Hershey Co.	0	1,650
US5010441013	The Kroger Co.	4,941	4,941
US7427181091	The Procter & Gamble Co.	2,474	5,289
US8725401090	TJX Companies Inc.	0	884
US8910921084	Toro Co.	0	2,296
US8965221091	Trinity Industries Inc.	1,123	1,123

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

## Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries (liquidated)

ISIN	Securities	Additions	Disposals
US9113121068	United Parcel Service Inc.	875	2,089
US91307C1027	United Therapeutics Corporation [Del.]	191	191
US92343V1044	Verizon Communications Inc.	0	3,227
US92532F1003	Vertex Pharmaceuticals Inc.	828	1,464
US9344231041	Warner Bros. Discovery Inc.	3,580	3,580
US9418481035	Waters Corporation	397	397
US9598021098	Western Union Co.	4,138	4,138
US9699041011	Williams-Sonoma Inc.	0	3,046
US9839191015	Xilinx Inc.	0	1,071
US98419M1009	Xylem Inc.	0	608
US98585X1046	Yeti Holdings Inc.	0	972
US98978V1035	Zoetis Inc.	0	461

### Investment fund units <sup>1)</sup>

#### Luxembourg

LU1120174450	Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk EUR I dis	0	3,312
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- 1) 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 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 management company or from a company with to the management company is related by means of joint management or domination or significant direct or indirect interests.

# 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

Annual report  
01.10.2021 - 30.09.2022

## Investment policy

### Investment objective, investment policy and significant events

The sub-fund Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive is a bond fund with an international focus. The sub-fund's assets are primarily invested, for hedging purposes, in fixed-income and floating-rate corporate bonds (including those from issuers in the finance industry), other interest-bearing transferable securities (excluding asset-backed securities, such as collateralised debt obligations, collateralised bond obligations, collateralised swap obligations and similar securities), as well as zero bonds, government bonds and credit default swaps (CDS on individual stocks and index CDS). The aforementioned assets are issued by international issuers (including those from emerging markets). There were two share classes in EUR at the end of the reporting period. The objective of the investment policy is to achieve a reasonable yield on the invested capital. By simultaneously investing in global corporate bonds and managing interest rate change risks, the sub-fund offers higher yield potential compared to short-term global bonds denominated in EUR. Using the defensive MinRisk strategy, the objective for the sub-fund is to achieve additional returns in a global bond fund, while maintaining a low level of depreciation risk. As a result, sustainability criteria are used as a basis for the sub-fund when investing its assets. Sustainability is understood to mean environmental (Environment – E) and social (Social – S) criteria as well as good corporate and governmental management (Governance – G). The Company pursues an overall ESG approach in which the sustainable focus of the sub-fund is to be ensured by taking into account various sustainability factors. Sustainability factors include environmental, social and employee concerns, respect for human rights and the fight against corruption and bribery.

### Portfolio structure and significant changes

In the last reporting period, the Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive sub-fund invested its assets predominantly in bonds, which accounted for 98% of the sub-fund's assets at close. Minor exposures in liquidity completed the portfolio. The sub-fund invested in derivatives.

From a regional perspective, the focus was on bond assets in North America, which accounted for 39% at close. At the end of the reporting period, the share of investments in eurozone countries amounted to 27%, in European countries outside the eurozone to 17% and in the emerging markets to 11%. Of these, smaller exposures to various emerging market countries were held in the Fund. Smaller exposures in the Asia-Pacific region completed the regional allocation.

The focus for bond classes was completely on corporate bonds (corporates). The value remained almost constant during the reporting period. Industry bonds were the biggest position with 61% at close followed by financial bonds with 22% and utility bonds with 17%.

At the end of the reporting period, the sub-fund held a total of 52% of its assets in foreign currencies. The largest position here was occupied by the US dollar with 48% at close. Smaller exposures in the British pound completed the portfolio.

The average credit rating of bond investments was BBB+ at the end of the reporting period. The average yield was 3.15% at the end of the reporting period. The average duration was eleven months at close.

Note: The indicated values may deviate from the statement of assets due to a risk-based approach.

# Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

## Performance in percent <sup>1)</sup>

	6 months	1 year	3 years	10 years
Class EUR hedged A dis	-2.63	-5.82	-5.57	-
Class EUR hedged I dis	-2.50	-5.58	-4.82	-

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

## Breakdown by country <sup>1)</sup>

United States of America	34.39 %
Great Britain	9.57 %
Netherlands	7.28 %
France	6.58 %
Cayman Islands	3.29 %
Germany	2.89 %
Canada	2.88 %
Sweden	2.82 %
Spain	2.58 %
Australia	2.50 %
Japan	2.17 %
Norway	2.07 %
Italy	2.04 %
South Korea	2.04 %
Ireland	1.78 %
Luxembourg	1.69 %
Denmark	1.64 %
Hong Kong	1.26 %
United Arab Emirates	1.17 %
Mexico	0.97 %
Bermuda	0.91 %
Chile	0.91 %
Virgin Islands (GB)	0.89 %
Belgium	0.78 %
India	0.76 %
Colombia	0.65 %
Switzerland	0.37 %
Portugal	0.26 %
Indonesia	0.21 %
Singapore	0.16 %
<b>Portfolio assets</b>	<b>97.51 %</b>
<b>Futures</b>	<b>0.37 %</b>
<b>Bank deposits</b>	<b>0.78 %</b>
<b>Other assets/Other liabilities</b>	<b>1.34 %</b>
<b>Sub-fund assets</b>	<b>100.00 %</b>

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

## Breakdown by sector <sup>1)</sup>

Banks	15.60 %
Energy	10.37 %
Automobiles & Components	8.17 %
Utilities	6.78 %
Telecommunication Services	5.69 %
Food, Beverage & Tobacco	5.35 %
Raw materials and supplies	5.16 %
Diversified Financials	4.89 %
Health Care Equipment & Services	4.45 %
Real Estate	4.42 %
Capital Goods	4.33 %
Pharmaceuticals, Biotechnology & Life Sciences	4.16 %
Software & Services	2.67 %
Semiconductors & Semiconductor Equipment	2.65 %
Retailing	2.56 %
Food & Staples Retailing	2.51 %
Media & Entertainment	1.94 %
Commercial & Professional Services	1.65 %
Transportation	1.05 %
Insurance	1.00 %
Technology Hardware & Equipment	0.74 %
Consumer Services	0.69 %
Consumer Durables & Apparel	0.68 %
<b>Portfolio assets</b>	<b>97.51 %</b>
<b>Futures</b>	<b>0.37 %</b>
<b>Bank deposits</b>	<b>0.78 %</b>
<b>Other assets/Other liabilities</b>	<b>1.34 %</b>
<b>Sub-fund assets</b>	<b>100.00 %</b>

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

# Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

## Development during the last 3 financial years

### Class EUR hedged A dis

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
30.09.2020	0.02	0	0.00	90.87
30.09.2021	0.02	0	0.00	90.75
30.09.2022	0.05	1	0.03	85.37

### Class EUR hedged I dis

Date	Sub-fund assets Mio. EUR	No. of shares in circulation ('000)	Incoming funds Mio. EUR	Share value EUR
30.09.2020	127.46	140	53.17	913.41
30.09.2021	225.95	247	98.27	914.66
30.09.2022	187.50	217	-25.36	862.33

## Composition of the sub-fund's assets

as at 30 September 2022

	EUR
Portfolio assets	182,889,793.33
(Cost of securities: EUR 183,416,150.62)	
Bank deposits	1,464,845.25
Other bank deposits	3,007,249.38
Unrealised gains from financial futures	690,310.07
Interest receivable	4,008.17
Interest receivable on securities	1,591,058.38
	<b>189,647,264.58</b>
Unrealised losses from forward exchange transactions	-2,067,035.90
Other liabilities	-31,062.15
	<b>-2,098,098.05</b>
<b>Sub-fund assets</b>	<b>187,549,166.53</b>

## Attribution to the share-classes

### Class EUR hedged A dis

Proportional sub-fund assets	47,217.02 EUR
Shares in circulation	553.058
Share value	85.37 EUR

### Class EUR hedged I dis

Proportional sub-fund assets	187,501,949.51 EUR
Shares in circulation	217,435.790
Share value	862.33 EUR

# Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

## Changes in the sub-fund's assets

in the reporting period from October 1st, 2021 to September 30th, 2022

	Total EUR	Class EUR hedged A dis EUR	Class EUR hedged I dis EUR
Sub-fund assets at the start of the reporting period	225,973,939.80	20,206.01	225,953,733.79
Ordinary net income	4,757,183.01	1,069.47	4,756,113.54
Income and expenditure equalisation	568,841.80	-573.81	569,415.61
Inflow of funds from the sale of shares	81,604,719.27	28,528.57	81,576,190.70
Outflow of funds for repurchase of shares	-106,932,892.77	0.00	-106,932,892.77
Realised profits	17,795,511.74	3,011.49	17,792,500.25
Realised losses	-34,516,023.78	-4,424.96	-34,511,598.82
Net change in non-realised profits	5,994,886.40	616.09	5,994,270.31
Net change in non-realised losses	-7,285,789.21	-1,193.25	-7,284,595.96
Distribution	-411,209.73	-22.59	-411,187.14
<b>Sub-fund assets at the end of reporting period</b>	<b>187,549,166.53</b>	<b>47,217.02</b>	<b>187,501,949.51</b>

## Income statement

in the reporting period from October 1st, 2021 to September 30th, 2022

	Total EUR	Class EUR hedged A dis EUR	Class EUR hedged I dis EUR
Interest on bonds	5,702,088.32	594.58	5,701,493.74
Bank interest	-8,137.23	-0.17	-8,137.06
Income from Swing Pricing	73,612.88	6.41	73,606.47
Income equalisation	-617,057.29	696.65	-617,753.94
<b>Total receipts</b>	<b>5,150,506.68</b>	<b>1,297.47</b>	<b>5,149,209.21</b>
Interest on borrowings	-5,910.97	-0.60	-5,910.37
Management fee	-217,635.22	-68.16	-217,567.06
All-in fee	-217,602.97	-36.37	-217,566.60
Other expenditure	-390.00	-0.03	-389.97
Expenditure equalisation	48,215.49	-122.84	48,338.33
<b>Total expenditure</b>	<b>-393,323.67</b>	<b>-228.00</b>	<b>-393,095.67</b>
<b>Ordinary net income</b>	<b>4,757,183.01</b>	<b>1,069.47</b>	<b>4,756,113.54</b>
<b>Total transaction costs in the financial year <sup>1)</sup></b>	<b>6,203.83</b>		
<b>Ongoing charges in per cent <sup>1)2)</sup></b>		<b>0.46</b>	<b>0.20</b>

1) See notes on the report.

2) For the sub-fund Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive / share-classes EUR hedged A dis and EUR hedged I dis during the reporting period, no selling fee has been collected. The distribution costs were taken from the management fee.

## Changes in number of shares in circulation

	Class EUR hedged A dis Quantity	Class EUR hedged I dis Quantity
Shares outstanding at the start of the reporting period	222.644	247,037.097
Shares issued	330.414	89,914.693
Shares redeemed	0.000	-119,516.000
<b>Shares in circulation at the end of reporting period</b>	<b>553.058</b>	<b>217,435.790</b>

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

# Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

## Schedule of assets as at 30 September 2022

ISIN	Securities	Additions	Disposals	Volume	Price	Market Value EUR	Per cent of sub-fund assets 1)
<b>Bonds</b>							
<b>Stock-exchange-traded securities</b>							
<b>EUR</b>							
XS2125914593	1.250 % AbbVie Inc. v.19(2024)	0	0	300,000	96.7190	290,157.00	0.15
XS2029574634	0.375 % Ald S.A. EMTN Reg.S. v.19(2023)	0	0	800,000	98.0550	784,440.00	0.42
XS2177552390	2.500 % Amadeus IT Group S.A. EMTN Reg.S. v.20(2024)	700,000	0	700,000	98.9820	692,874.00	0.37
XS1793316834	0.550 % American Honda Finance Corporation v.18(2023)	1,400,000	0	1,900,000	99.2390	1,885,541.00	1.01
XS1998902479	1.950 % AT & T Inc. v.18(2023)	1,300,000	0	1,300,000	98.5310	1,280,903.00	0.68
FR0011394907	2.875 % Autoroutes du Sud de la France S.A. EMTN Reg.S. v.13(2023)	1,400,000	0	1,400,000	100.3080	1,404,312.00	0.75
XS1956973967	1.125 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) Reg.S. v.19(2024)	0	0	1,100,000	97.0940	1,068,034.00	0.57
XS1876076040	1.625 % Banco de Sabadell S.A. EMTN Reg.S. v.18(2024)	0	0	200,000	97.0160	194,032.00	0.10
XS2199265617	0.375 % Bayer AG Reg.S. v.20(2024)	1,500,000	0	1,500,000	95.3700	1,430,550.00	0.76
XS2002532567	0.632 % Becton Dickinson Euro Finance S.à r.l. v.19(2023)	2,000,000	600,000	1,400,000	98.5940	1,380,316.00	0.74
XS2135797202	1.876 % BP Capital Markets Plc. Reg.S. v.20(2024)	300,000	400,000	1,800,000	98.3270	1,769,886.00	0.94
XS1679158094	1.125 % Caixabank S.A. EMTN Reg.S. v.17(2023)	1,000,000	600,000	400,000	99.7360	398,944.00	0.21
XS1752476538	0.750 % Caixabank S.A. EMTN Reg.S. v.18(2023)	1,000,000	0	1,000,000	99.2260	992,260.00	0.53
XS1912654321	2.125 % Castellum AB EMTN Reg.S. v.18(2023)	0	0	1,300,000	95.3660	1,239,758.00	0.66
XS1492691008	1.125 % Celanese US Holdings LLC v.16(2023)	0	0	355,000	96.4820	342,511.10	0.18
XS1713474671	1.250 % Celanese US Holdings LLC v.17(2025)	0	0	500,000	90.6760	453,380.00	0.24
XS2056572154	0.375 % CK Hutchison Group Telecom Finance S.A. v.19(2023)	1,600,000	1,000,000	600,000	96.9640	581,784.00	0.31
XS2264980363	0.000 % CNH Industrial Finance Europe S.A. Reg.S. v.20(2024)	0	0	400,000	95.4290	381,716.00	0.20
XS2147995299	2.100 % Danaher Corporation v.20(2026)	1,400,000	0	1,400,000	95.2880	1,334,032.00	0.71
XS1982107903	0.125 % Diageo Finance Plc. EMTN Reg.S. v.19(2023)	400,000	0	400,000	97.0950	388,380.00	0.21
XS1652512457	1.375 % DS Smith Plc. Reg.S. v.17(2024)	0	0	1,200,000	95.6590	1,147,908.00	0.61
BE0002239086	1.375 % Elia Transmission Belgium NV EMTN Reg.S. v.15(2024)	0	0	1,500,000	97.2370	1,458,555.00	0.78
XS1190624111	0.875 % Equinor ASA EMTN Reg.S. v.15(2023)	900,000	0	900,000	99.7170	897,453.00	0.48
XS1651444140	2.125 % Eurofins Scientific S.E. Reg.S. v.17(2024)	0	0	842,000	97.3070	819,324.94	0.44
XS2196322155	0.142 % Exxon Mobil Corporation v.20(2024)	2,000,000	2,200,000	2,000,000	95.2560	1,905,120.00	1.02
PTGDDAOE0001	1.375 % Galp Gás Natural Distribuição, S.A. EMTN Reg.S. v.16(2023)	0	0	500,000	97.7090	488,545.00	0.26
XS2100788780	0.450 % General Mills Inc. v.20(2026)	600,000	0	600,000	90.5860	543,516.00	0.29
XS1485748393	0.955 % General Motors Financial Co. Inc. EMTN Reg.S. v.16(2023)	700,000	0	700,000	97.3290	681,303.00	0.36
XS2240494471	1.625 % InterContinental Hotels Group Plc. EMTN Reg.S. v.20(2024)	1,200,000	0	1,200,000	94.6960	1,136,352.00	0.61
XS1944456109	0.875 % International Business Machines Corporation EMTN v.19(2025)	0	0	900,000	95.3930	858,537.00	0.46
XS1944456018	0.375 % International Business Machines Corporation v.19(2023)	1,000,000	1,300,000	1,000,000	99.6380	996,380.00	0.53
XS1319817323	1.750 % International Flavors & Fragrances Inc. v.16(2024)	0	0	300,000	96.9820	290,946.00	0.16
XS1551306951	1.375 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.17(2024)	0	0	500,000	97.2750	486,375.00	0.26
XS1881533563	1.950 % Iren S.p.A. EMTN Reg.S. Green Bond v.18(2025)	0	0	1,300,000	94.7590	1,231,867.00	0.66
XS1511781467	0.875 % Iren S.p.A. EMTN Reg.S. v.16(2024)	0	0	300,000	94.3110	282,933.00	0.15
XS2013618421	0.875 % ISS Global A/S EMTN Reg.S. v.19(2026)	1,200,000	0	1,200,000	88.3370	1,060,044.00	0.57
FR0013179553	1.000 % JCDecaux S.A. Reg.S. v.16(2023)	0	0	1,300,000	98.8710	1,285,323.00	0.69
XS1539114287	1.375 % Johnson Controls International Plc. v.16(2025)	0	0	1,100,000	95.0170	1,045,187.00	0.56
XS1410417544	1.000 % Kellogg Co. v.16(2024)	700,000	0	700,000	96.6990	676,893.00	0.36
XS1321149434	3.250 % Kennedy-Wilson Holdings Inc. EMTN Reg.S. v.15(2025)	0	0	1,500,000	84.6630	1,269,945.00	0.68
XS1567174286	1.500 % McKesson Corporation v.17(2025)	0	0	1,300,000	94.3880	1,227,044.00	0.65
DE000A2R9ZT1	0.250 % Mercedes-Benz International Finance B.V. EMTN Reg.S. v.19(2023)	400,000	0	400,000	97.0940	388,376.00	0.21
XS1440976535	1.250 % Molson Coors Beverage Co. v.16(2024)	400,000	0	1,000,000	95.3290	953,290.00	0.51
XS1395010397	1.500 % Mondi Finance Plc. EMTN Reg.S. v.16(2024)	1,300,000	0	1,300,000	96.5660	1,255,358.00	0.67
XS2197673747	3.000 % MTU Aero Engines AG Reg.S. v.20(2025)	0	0	1,000,000	98.2340	982,340.00	0.52
XS1382368113	2.500 % NatWest Group Plc. EMTN Reg.S. v.16(2023)	400,000	0	400,000	100.0440	400,176.00	0.21
XS1978668298	2.000 % NIBC Bank NV EMTN Reg.S. v.19(2024)	800,000	800,000	800,000	97.4570	779,656.00	0.42
XS1974922442	1.125 % Norsk Hydro ASA Reg.S. v.19(2025)	0	0	1,200,000	93.2300	1,118,760.00	0.60
XS2305026762	0.010 % NTT Finance Corporation Reg.S. v.21(2025)	300,000	0	300,000	93.5310	280,593.00	0.15
FR0013217346	0.500 % Publicis Groupe S.A. Reg.S. v.16(2023)	0	1,100,000	200,000	97.4490	194,898.00	0.10

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 <sup>1)</sup>
						EUR	
FR0013169778	1.000 % RCI Banque S.A. EMTN Reg.S. v.16(2023)	0	0	1,700,000	98.7190	1,678,223.00	0.89
XS1199964575	1.125 % Ryanair DAC EMTN Reg.S. v.15(2023)	500,000	0	500,000	99.1130	495,565.00	0.26
XS2049823680	1.125 % Samhallsbyggnadsbolaget I Norden AB EMTN Reg.S. v.19(2026)	800,000	0	800,000	74.5000	596,000.00	0.32
XS2170384130	0.500 % Shell International Finance BV EMTN Reg.S. v.20(2024)	1,000,000	0	1,000,000	96.2820	962,820.00	0.51
XS2128498636	2.000 % Signify NV Reg.S. v.20(2024)	0	800,000	200,000	97.0700	194,140.00	0.10
XS1418786890	0.750 % Société Générale S.A. EMTN Reg.S. v.16(2023)	1,100,000	0	1,100,000	98.9960	1,088,956.00	0.58
XS1388625425	3.750 % Stellantis NV Reg.S. v.16(2024)	0	0	1,400,000	100.3590	1,405,026.00	0.75
XS0933241456	2.500 % Telenor ASA EMTN Reg.S. v.13(2025)	900,000	0	900,000	98.0530	882,477.00	0.47
XS2056395606	0.000 % Telenor ASA EMTN Reg.S. v.19(2023)	0	0	1,000,000	97.1940	971,940.00	0.52
XS1907150350	1.125 % Tele2 AB EMTN Reg.S. v.18(2024)	0	0	1,600,000	97.1720	1,554,752.00	0.83
XS0903136736	2.500 % Telstra Corporation Ltd. EMTN v.13(2023)	2,200,000	0	2,200,000	99.5920	2,191,024.00	1.17
XS1896851224	1.375 % Tesco Corporate Treasury Services Plc. EMTN Reg.S. v.18(2023)	3,100,000	1,900,000	1,200,000	97.6870	1,172,244.00	0.63
XS1429027375	0.750 % THALES S.A. Reg.S. v.16(2023)	1,400,000	0	1,400,000	99.0880	1,387,232.00	0.74
XS0830194501	2.125 % TotalEnergies Capital International S.A. EMTN Reg.S. v.12(2023)	2,300,000	0	2,300,000	100.0970	2,302,231.00	1.23
XS1978200639	0.250 % Toyota Fin Australia Ltd. EMTN Reg.S. v.19(2024)	0	0	900,000	96.1900	865,710.00	0.46
XS0881362502	2.375 % Toyota Motor Credit Corporation EMTN Reg.S. v.13(2023)	200,000	0	200,000	100.0730	200,146.00	0.11
XS1884740041	0.625 % Toyota Motor Finance [Netherlands] BV EMTN Reg.S. v.18(2023)	0	0	800,000	97.8850	783,080.00	0.42
CH0314209351	2.125 % UBS Group AG Reg.S. v.16(2024)	0	0	700,000	98.2600	687,820.00	0.37
XS2014291616	1.500 % Volkswagen Leasing GmbH EMTN Reg.S. v.19(2026)	1,700,000	600,000	1,100,000	91.9910	1,011,901.00	0.54
XS2230884657	0.125 % Volvo Treasury AB EMTN Reg.S. v.20(2024)	2,000,000	0	2,000,000	94.3150	1,886,300.00	1.01
XS2288097483	1.350 % Wizz Air Finance Company BV EMTN Reg.S. v.21(2024)	0	0	1,600,000	93.0000	1,488,000.00	0.79
XS2351032227	0.875 % Worley US Finance Sub Ltd. EMTN Reg.S. v.21(2026)	0	0	1,500,000	87.7670	1,316,505.00	0.70
						<b>69,558,900.04</b>	<b>37.11</b>
<b>GBP</b>							
XS0858000606	4.250 % APA Infrastructure Ltd. EMTN Reg.S. v.12(2024)	1,500,000	0	1,500,000	95.3330	1,629,995.44	0.87
XS1550975079	3.125 % Barclays Plc. EMTN Reg.S. v.17(2024)	1,500,000	0	1,500,000	95.9190	1,640,014.82	0.87
XS2227276263	0.750 % BMW International Investment B.V. EMTN Reg.S. v.20(2024)	800,000	400,000	400,000	93.3960	425,833.81	0.23
FR0013482858	1.000 % LVMH Moët Hennessy Louis Vuitton SE EMTN Reg.S. v.20(2023)	2,200,000	1,500,000	700,000	98.8875	789,025.99	0.42
XS0627333221	5.250 % National Grid Electricity Distribution [East Midlands] Plc. EMTN Reg.S. v.11(2023)	1,500,000	0	1,500,000	99.8690	1,707,551.58	0.91
						<b>6,192,421.64</b>	<b>3.30</b>
<b>USD</b>							
XS1957412981	4.311 % Almarai Sukuk Ltd. Reg.S. v.19(2024)	0	0	1,900,000	98.1525	1,903,928.02	1.02
US056752AB41	3.500 % Baidu Inc. v.12(2022)	0	0	500,000	99.8440	509,668.20	0.27
US05971KAD19	2.706 % Banco Santander S.A. v.19(2024)	0	0	800,000	95.5670	780,537.01	0.42
XS0848436365	4.625 % Bharat Petroleum Corporation Ltd. Reg.S. v.12(2022)	0	0	1,100,000	99.9950	1,122,965.80	0.60
XS2186093766	1.875 % China Mengniu Dairy Co. Ltd. Reg.S. v.20(2025)	0	0	900,000	91.2580	838,511.49	0.45
US22822VAG68	3.200 % Crown Castle Inc. v.17(2024)	0	0	400,000	96.8810	395,634.51	0.21
US23636BAR06	3.875 % Danske Bank A/S Reg.S. v.18(2023)	2,000,000	0	2,000,000	98.2900	2,006,942.32	1.07
US25243YBA64	2.125 % Diageo Capital Plc. v.19(2024)	0	600,000	1,400,000	95.0220	1,358,150.08	0.72
US279158AC30	5.875 % Ecopetrol S.A. v.13(2023)	0	0	1,200,000	99.8300	1,223,032.16	0.65
XS1077883012	3.500 % Emirates Telecommunications Group Co. PJSC (Etisalat) Reg.S. v.14(2024)	0	0	2,200,000	97.7570	2,195,665.14	1.17
US30161NAN12	3.950 % Exelon Corporation v.15(2025)	2,000,000	0	2,000,000	96.4710	1,969,800.92	1.05
XS2302544353	2.625 % Far East Horizon Ltd EMTN Reg.S. v.21(2024)	0	0	1,600,000	91.5000	1,494,640.12	0.80
XS2196334838	3.250 % Hikma Finance USA LLC Reg.S. v.20(2025)	1,200,000	0	1,200,000	93.2540	1,142,468.61	0.61
US404280BA69	3.600 % HSBC Holdings Plc. v.16(2023)	2,800,000	0	2,800,000	99.0750	2,832,159.26	1.51
US53944YAH62	3.900 % Lloyds Banking Group Plc. v.19(2024)	0	0	1,500,000	98.0300	1,501,225.11	0.80
XS1843434959	4.375 % MMK International Capital DAC Reg.S. v.19(2024)	1,900,000	0	1,900,000	28.0000	543,134.25	0.29
US636180BQ36	5.500 % National Fuel Gas Co. v.20(2026)	0	0	600,000	98.5756	603,832.16	0.32
XS1803114831	4.471 % Noor Sukuk Co. Ltd. Reg.S. v.18(2023)	1,600,000	0	1,600,000	99.4470	1,624,453.29	0.87
USY7136YAA83	5.125 % PT Perusahaan Gas Negara Tbk Reg.S. v.14(2024)	400,000	0	400,000	98.6000	402,654.42	0.21
XS1964617440	3.982 % QIB Sukuk EMTN Reg.S. v.19(2024)	0	0	1,000,000	98.7900	1,008,575.80	0.54
USY72596BU56	4.125 % Reliance Industries Ltd. Reg.S. v.15(2025)	0	0	300,000	97.0100	297,120.98	0.16
US74949LAB80	3.500 % RELX Capital Inc. v.18(2023)	0	0	2,000,000	99.4680	2,030,995.41	1.08

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 EUR	Per cent of sub-fund assets 1)
USJ4881VAA55	1.543 % Renesas Electronics Corporation Reg.S. Green Bond v. 21(2024)	1,400,000	0	1,400,000	91.3837	1,306,147.83	0.70
XS1890684688	4.000 % Sabic Capital II BV Reg.S. v.18(2023)	0	0	1,500,000	98.6450	1,510,643.19	0.81
XS1090864528	6.000 % Sino-Ocean Land Treasure Finance I Ltd. Reg.S. v.14(2024)	0	200,000	300,000	34.4980	105,660.03	0.06
XS2045892085	3.000 % SK Hynix Inc. Reg.S. v.19(2024)	0	0	600,000	95.5350	585,206.74	0.31
USY8085FAZ37	1.000 % SK Hynix Inc. Reg.S. v.21(2024)	0	0	1,300,000	94.5440	1,254,795.30	0.67
USY4935NAM66	3.750 % SK Telecom Co. Ltd. Reg.S. v.18(2023)	0	600,000	1,300,000	99.2730	1,317,558.96	0.70
XS1917548247	5.350 % Vanke Real Estate (Hong Kong) Co. Ltd. EMTN Reg.S. v. 18(2024)	0	500,000	900,000	93.0000	854,517.61	0.46
						<b>34,720,624.72</b>	<b>18.53</b>
<b>Stock-exchange-traded securities</b>						<b>110,471,946.40</b>	<b>58.94</b>
<b>Securities listed or included on organised markets</b>							
<b>EUR</b>							
XS1405777316	1.850 % Bunge Finance Europe BV v.16(2023)	0	0	800,000	98.8270	790,616.00	0.42
XS1733226747	1.000 % Cheung Kong Infrastructure Finance BVI Ltd. Reg.S. v. 17(2024)	700,000	0	700,000	94.2990	660,093.00	0.35
XS1939356645	2.200 % General Motors Financial Co. Inc. EMTN Reg.S. v.19(2024)	0	0	700,000	97.1590	680,113.00	0.36
XS2154335363	3.875 % Harley Davidson Financial Services Inc. Reg.S. v.20(2023)	1,000,000	0	1,000,000	100.1250	1,001,250.00	0.53
XS2240507801	2.125 % Informa Plc. EMTN Reg.S. v.20(2025)	0	0	1,600,000	92.5120	1,480,192.00	0.79
XS1853426549	1.500 % Informa Plc. EMTN v.18(2023)	300,000	122,000	178,000	98.8560	175,963.68	0.09
XS2408491947	0.244 % JDE Peets BV EMTN Reg.S. v.21(2025)	1,900,000	0	1,900,000	92.3600	1,754,840.00	0.94
XS1788515788	1.125 % METRO AG EMTN Reg.S. v.18(2023)	500,000	0	1,900,000	95.9590	1,823,221.00	0.97
XS2103230152	0.500 % POSCO Holdings Inc. Reg.S. v.20(2024)	700,000	0	700,000	95.9660	671,762.00	0.36
XS1435229460	3.625 % PVH Corporation Reg.S. v.16(2024)	0	800,000	500,000	99.1380	495,690.00	0.26
XS1849518276	2.875 % Smurfit Kappa Acquisitions Unlimited Co. Reg.S. v.18(2026)	0	0	1,300,000	96.6060	1,255,878.00	0.67
XS0937853983	2.750 % Sumitomo Mitsui Banking Corporation EMTN Reg.S. v. 13(2023)	1,000,000	0	1,000,000	99.9370	999,370.00	0.53
XS2054209320	0.452 % Wintershall Dea Finance BV Reg.S. v.19(2023)	1,600,000	0	1,600,000	96.2660	1,540,256.00	0.82
XS1843459600	2.250 % WPC Eurobond BV v.18(2026)	0	0	1,300,000	92.3160	1,200,108.00	0.64
						<b>14,529,352.68</b>	<b>7.73</b>
<b>USD</b>							
US00287YCV92	3.850 % AbbVie Inc. v.19(2024)	1,400,000	0	1,400,000	98.2310	1,404,016.33	0.75
US00928QAP63	5.000 % Aircastle Ltd. v.16(2023)	0	0	1,400,000	100.1740	1,431,787.65	0.76
US04010LAX10	4.200 % Ares Capital Corporation v.19(2024)	1,300,000	0	1,600,000	96.7780	1,580,855.54	0.84
US053332AP74	3.125 % AutoZone Inc. v.13(2023)	2,000,000	0	2,000,000	98.8666	2,018,715.67	1.08
US05724BAB53	1.231 % Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc. v.21(2023)	3,000,000	0	3,000,000	95.9950	2,940,122.51	1.57
US05946KAJ07	1.125 % Banco Bilbao Vizcaya Argentaria S.A. (BBVA) v.20(2025)	0	0	800,000	88.2990	721,176.11	0.38
USP15075AC19	4.125 % Banco Santander (Mexico) S.A. Reg.S. v.12(2022)	0	0	600,000	99.6500	610,413.48	0.33
USP16259AK29	4.375 % BBVA Bancomer S.A. [Texas Branch] Reg.S. v.14(2024)	0	0	400,000	98.2740	401,323.12	0.21
US09062XAF06	4.050 % Biogen Inc. v.15(2025)	0	0	1,400,000	97.1600	1,388,708.52	0.74
US09659X2E17	3.500 % BNP Paribas S.A. Reg.S. v.18(2023)	1,400,000	0	1,400,000	99.4740	1,421,782.54	0.76
USU1109MAW65	3.137 % Broadcom Inc. Reg.S. v.21(2035)	600,000	200,000	400,000	70.3013	287,090.56	0.15
US11135FBB67	3.150 % Broadcom Inc. v.20(2025)	1,600,000	0	1,600,000	93.9160	1,534,105.16	0.82
USP2205JAK62	5.150 % Cencosud S.A. Reg.S. v.15(2025)	0	0	1,700,000	98.0360	1,701,492.60	0.91
US125523AF71	3.750 % Cigna Corporation v.18(2023)	1,700,000	0	1,700,000	99.3180	1,723,742.73	0.92
US22822VAJ08	3.150 % Crown Castle Inc. v.18(2023)	1,700,000	0	1,700,000	98.7350	1,713,624.30	0.91
US256677AJ41	4.250 % Dollar General Corporation v.22(2024)	1,400,000	0	1,400,000	98.7390	1,411,277.18	0.75
US251526CC16	2.222 % Dte. Bank AG Fix-to-Float v.20(2024)	0	0	200,000	95.4500	194,895.35	0.10
US281020AQ02	3.550 % Edison International v.19(2024)	0	0	1,900,000	96.2340	1,866,713.63	1.00
US036752AQ61	0.450 % Elevance Health Inc. v.21(2023)	1,500,000	0	1,500,000	98.1870	1,503,629.40	0.80
US26874RAG39	4.000 % ENI S.p.A. v.18(2023)	0	0	300,000	98.7470	302,441.04	0.16
US33938EAU10	4.750 % Flex Ltd. v.15(2025)	300,000	0	300,000	97.7229	299,304.44	0.16
US38173MAA09	3.375 % Golub Capital BDC Inc. v.20(2024)	1,100,000	0	1,100,000	96.2160	1,080,526.80	0.58
USP4949BAJ37	3.875 % Grupo Bimbo S.A.B. de C.V. Reg.S. v.14(2024)	800,000	0	800,000	97.9510	800,008.17	0.43
USU4322CAB91	5.875 % HF Sinclair Corporation Reg.S. v.22(2026)	1,900,000	0	1,900,000	98.1030	1,902,967.84	1.01
US44891CAZ68	4.300 % Hyundai Capital America Reg.S. v.19(2024)	0	0	200,000	98.2870	200,688.11	0.11
US46115HBC07	3.375 % Intesa Sanpaolo S.p.A. v.18(2023)	0	0	900,000	99.6260	915,399.69	0.49
US46115HBJ59	3.250 % Intesa Sanpaolo S.p.A. v.19(2024)	0	0	200,000	94.2560	192,457.38	0.10
US46625HKC33	3.125 % JPMorgan Chase & Co. v.15(2025)	0	0	1,900,000	95.8010	1,858,314.45	0.99

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 <sup>1)</sup>
						EUR	
US46625HMN79	3.900 % JPMorgan Chase & Co. v.15(2025)	0	0	600,000	96.7850	592,863.71	0.32
US500255AU88	4.250 % Kohl's Corporation v.15(2025)	0	0	1,200,000	90.1330	1,104,232.77	0.59
US56501RAC07	4.150 % Manulife Financial Corporation v.16(2026)	1,900,000	0	1,900,000	97.0210	1,881,979.58	1.00
US571903BD44	5.750 % Marriott International Inc. v.20(2025)	0	0	148,000	100.8460	152,375.78	0.08
USG59669AB07	2.125 % Meituan Reg.S. v.20(2025)	0	100,000	300,000	85.8270	262,869.83	0.14
USU2339CDZ87	0.750 % Mercedes-Benz Finance North America LLC Reg.S. v. 21(2024)	2,500,000	0	2,500,000	94.3660	2,408,524.76	1.28
US61746BDJ26	3.750 % Morgan Stanley v.13(2023)	0	0	1,600,000	99.8280	1,630,676.88	0.87
US620076BF55	4.000 % Motorola Solutions Inc. v.14(2024)	1,800,000	1,608,000	192,000	98.1300	192,352.83	0.10
USJ57160DW01	3.043 % Nissan Motor Co. Ltd. Reg.S. v.20(2023)	0	0	1,300,000	97.8060	1,298,088.82	0.69
US682680BD48	5.850 % Oneok Inc. [New] v.20(2026)	500,000	0	1,400,000	100.3200	1,433,874.43	0.76
US68389XBT19	2.500 % Oracle Corporation v.20(2025)	0	0	1,400,000	93.2540	1,332,880.04	0.71
XS1873112764	4.750 % Poly Real Estate Finance Ltd. Reg.S. v.18(2023)	0	0	900,000	98.5100	905,145.48	0.48
US74834LAX82	3.500 % Quest Diagnostics Inc. v.15(2025)	300,000	0	300,000	96.2570	294,814.70	0.16
US78013XW204	3.700 % Royal Bank of Canada v.18(2023)	2,600,000	0	2,600,000	99.1140	2,630,897.40	1.40
US80282KAS50	3.400 % Santander Holdings USA Inc. v.17(2023)	0	0	600,000	99.8090	611,387.44	0.33
US31562QAF46	5.250 % Stellantis NV v.15(2023)	400,000	0	400,000	100.0010	408,375.70	0.22
US86562MBM10	2.696 % Sumitomo Mitsui Financial Group Inc. v.19(2024)	0	0	200,000	95.4300	194,854.52	0.10
US064159MK98	3.400 % The Bank of Nova Scotia v.19(2024)	900,000	0	900,000	97.9507	900,006.43	0.48
US896239AA85	4.750 % Trimble Inc. v.14(2024)	0	0	900,000	98.8030	907,837.67	0.48
XS1917910884	7.830 % UniCredit S.p.A. Reg.S. v.18(2023)	400,000	0	400,000	100.9030	412,059.21	0.22
US91324PDM14	3.500 % UnitedHealth Group Inc. v.18(2024)	2,200,000	0	2,200,000	98.7440	2,217,833.59	1.18
US92343EAH53	5.250 % Verisign Inc. v.15(2025)	1,100,000	0	1,100,000	99.8800	1,121,674.32	0.60
						<b>56,303,186.19</b>	<b>30.00</b>
<b>Securities listed or included on organised markets</b>						<b>70,832,538.87</b>	<b>37.73</b>
<b>Unquoted securities</b>							
<b>USD</b>							
USG0129KAF15	5.250 % Aircastle Ltd. Reg.S. v.20(2025)	0	0	300,000	94.1570	288,382.85	0.15
US29364WBF41	0.620 % Entergy Louisiana LLC v.20(2023)	2,700,000	1,372,000	1,328,000	95.6580	1,296,925.21	0.69
						<b>1,585,308.06</b>	<b>0.84</b>
<b>Unquoted securities</b>						<b>1,585,308.06</b>	<b>0.84</b>
<b>Bonds</b>						<b>182,889,793.33</b>	<b>97.51</b>
<b>Portfolio assets</b>						<b>182,889,793.33</b>	<b>97.51</b>
<b>Futures</b>							
<b>Short positions</b>							
<b>EUR</b>							
EUX 2YR Euro-Schatz Future Dezember 2022		0	116	-116		107,300.00	0.06
EUX 5YR Euro-Bobl Future Dezember 2022		0	25	-25		73,750.00	0.04
						<b>181,050.00</b>	<b>0.10</b>
<b>USD</b>							
CBT 2YR US T-Bond Future Dezember 2022		0	134	-134		492,606.16	0.26
CBT 5YR US T-Bond Future Dezember 2022		18	22	-4		16,653.91	0.01
						<b>509,260.07</b>	<b>0.27</b>
<b>Short positions</b>						<b>690,310.07</b>	<b>0.37</b>
<b>Futures</b>						<b>690,310.07</b>	<b>0.37</b>
<b>Bank deposits - current account</b>						<b>1,464,845.25</b>	<b>0.78</b>
<b>Other assets/Other liabilities</b>						<b>2,504,217.88</b>	<b>1.34</b>
<b>Sub-fund assets in EUR</b>						<b>187,549,166.53</b>	<b>100.00</b>

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

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

# Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

## Forward exchange transactions

On the 30th of September, 2022 the following open forward exchange transactions were outstanding:

Currency		Monetary amount	Market Value	Per cent of sub-fund assets
			EUR	
GBP/EUR	Currency buys	90,000.00	102,489.00	0.05
USD/EUR	Currency buys	3,700,000.00	3,772,165.29	2.01
EUR/GBP	Currency sales	6,013,000.00	6,847,404.12	3.65
EUR/USD	Currency sales	95,694,000.00	97,560,428.56	52.02

## Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 30 September 2022 was used for conversion into Euro.

British pound	GBP	1	0.8773
US dollar	USD	1	0.9795

## Purchases and sales from 1 October 2021 to 30 September 2022

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

ISIN	Securities	Additions	Disposals
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### Bonds

#### Stock-exchange-traded securities

#### EUR

XS1799975765	1.500 % AlB Group Plc. EMTN Reg.S. v.18(2023)	0	1,400,000
XS1143486865	0.875 % AstraZeneca Plc. EMTN Reg.S. v.14(2021)	0	900,000
XS1144086110	1.450 % AT & T Inc. v.14(2022)	0	1,000,000
XS2099704731	0.125 % Bank of China [Luxembourg] S.A. Reg.S. v.20(2023)	0	1,500,000
XS0819130302	3.250 % Banque Fédérative du Crédit Mutuel S.A. [BFCM] EMTN Reg.S. v.12(2022)	0	2,200,000
XS1747444245	0.375 % BMW Finance NV EMTN Reg.S. v.18(2023)	0	1,500,000
XS1637277572	1.000 % BNP Paribas S.A. EMTN Reg.S. v.17(2024)	0	900,000
XS1823532640	1.125 % BNP Paribas S.A. EMTN Reg.S. v.18(2023)	0	700,000
XS1325825211	2.150 % Booking Holdings Inc. v.15(2022)	1,200,000	2,400,000
XS1577747782	0.800 % Booking Holdings Inc. v.17(2022)	0	1,000,000
XS1190973559	1.109 % BP Capital Markets Plc. EMTN Reg.S. v.15(2023)	300,000	300,000
XS1377681272	1.125 % British Telecommunications Plc. EMTN Reg.S. v.16(2023)	0	1,500,000
XS0854746343	2.625 % Carlsberg Breweries A/S EMTN Reg.S. v.12(2022)	0	400,000
XS1505890530	1.125 % Chorus Ltd. EMTN Reg.S. v.16(2023)	200,000	200,000
XS1412424662	2.875 % CNH Industrial Finance Europe S.A. Reg.S. v.16(2023)	0	800,000
DE000CZ40NM2	0.500 % Commerzbank AG EMTN Reg.S. v.18(2021)	0	400,000
FR0013444502	0.000 % Dassault Systemes SE Reg.S. v.19(2022)	0	1,700,000
XS1255436187	2.500 % DH Europe Finance S.a.r.l. v.15(2025)	0	1,500,000
DE000DL19UR8	1.875 % Dte. Bank AG EMTN Reg.S. v.19(2022)	0	500,000
DE000A2LQNQ6	0.750 % Dte. Pfandbriefbank AG EMTN Reg.S. v.19(2023)	1,000,000	2,500,000
XS1361115402	1.750 % easyJet Plc. EMTN Reg.S. v.16(2023)	0	1,400,000
XS1573192058	1.125 % Fastighets AB Balder Reg.S. v.17(2022)	0	1,000,000
XS1677912393	1.875 % Fastighets AB Balder Reg.S. v.17(2026)	0	600,000
XS1004118904	3.500 % Ferrovie dello Stato Italiane S.p.A. EMTN Reg.S. v.13(2021)	0	200,000
XS0825855751	2.250 % Fortum Oyj EMTN Reg.S. v.12(2022)	0	1,300,000
XS1238901166	1.250 % General Electric Co. v.15(2023)	0	600,000
XS1612542826	0.875 % General Electric Co. v.17(2025)	1,100,000	1,100,000
XS1792505866	1.694 % General Motors Financial Co. Inc. EMTN Reg.S. v.18(2025)	900,000	900,000
XS0271758301	4.875 % Holding d'Infrastructures de Transport S.A.S. v.06(2021)	0	200,000
XS1197351577	1.125 % Intesa Sanpaolo S.p.A. EMTN Reg.S. v.15(2022)	0	200,000
XS2199343513	1.250 % ISS Finance BV EMTN Reg.S. v.20(2025)	0	600,000
XS1145526825	2.125 % ISS Global A/S EMTN Reg.S. v.14(2024)	0	400,000
BE0002266352	0.750 % KBC Groep NV EMTN Reg.S. v.16(2023)	1,500,000	1,500,000
XS0752092311	4.250 % Koninklijke KPN NV EMTN Reg.S. v.12(2022)	0	1,500,000
DE000LB1DVL8	0.500 % Landesbank Baden-Württemberg EMTN Reg.S. v.17(2022)	0	1,700,000

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

## Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

ISIN	Securities	Additions	Disposals
XS1972557737	0.500 % LG Chem Ltd. Reg.S. Green Bond v.19(2023)	0	1,800,000
XS1323910684	1.900 % Magna International Inc. v.15(2023)	0	1,800,000
XS1401114811	2.625 % MOL Magyar Olaj- és Gázipari Nyrt. Reg.S. v.16(2023)	0	1,000,000
XS1188094673	0.750 % National Grid North America Inc. EMTN Reg.S. v.15(2022)	0	800,000
XS1788515861	0.625 % NatWest Markets Plc. EMTN Reg.S. v.18(2022)	0	400,000
XS1996435928	2.625 % NE Property BV v.19(2023)	400,000	1,800,000
XS0834367863	2.625 % OMV AG EMTN Reg.S. v.12(2022)	0	1,700,000
XS1857022609	2.375 % OTE Plc. Reg.S. v.18(2022)	0	600,000
XS1091654761	2.375 % Royal Mail Plc. Reg.S. v.14(2024)	0	800,000
XS1565699763	1.125 % Ryanair DAC EMTN Reg.S. v.17(2023)	0	300,000
FR0013311503	1.125 % Société Générale S.A. EMTN Reg.S. v.18(2025)	0	400,000
XS2087622069	0.250 % Stryker Corporation v.19(2024)	1,800,000	1,800,000
FR0013248465	1.500 % Teleperformance SE Reg.S. v.17(2024)	0	600,000
FR0013346822	1.875 % Teleperformance SE v.18(2025)	700,000	1,200,000
XS1801780583	0.500 % Toyota Fin Australia Ltd. EMTN Reg.S. v.18(2023)	0	600,000
CH0302790123	1.750 % UBS Group AG Reg.S. v.15(2022)	0	900,000
XS1167644407	0.875 % Volkswagen International Finance NV- EMTN Reg.S. v.15(2023)	0	1,700,000
XS2115085230	0.000 % Volvo Treasury AB EMTN Reg.S. v.20(2023)	0	1,100,000
XS0907301260	2.875 % Wolters Kluwer NV Reg.S. v.13(2023)	0	800,000
<b>GBP</b>			
XS0252367775	5.000 % American International Group Inc. EMTN Reg.S. v.06(2023)	1,500,000	1,500,000
<b>USD</b>			
XS1569829200	3.500 % ABQ Finance Ltd. EMTN Reg.S. v.17(2022)	0	800,000
XS0863524277	3.625 % Abu Dhabi National Energy Co. PJSC Reg.S. v.12(2023)	0	300,000
XS1843441731	4.650 % ALROSA Finance S.A. Reg.S. v.19(2024)	1,000,000	1,000,000
US0258M0EG02	2.700 % American Express Credit v.17(2022)	300,000	700,000
XS1511025907	2.625 % Azure Nova International Finance Ltd. EMTN Reg.S. v.16(2021)	0	1,000,000
US056752AH11	2.875 % Baidu Inc. v.17(2022)	0	475,000
US056752AK40	3.875 % Baidu Inc. v.18(2023)	0	1,300,000
US06051GFZ72	2.503 % Bank of America Corporation v.16(2022)	0	2,600,000
US06738EAS46	3.684 % Barclays Plc. v.17(2023)	0	1,800,000
XS1551001768	2.500 % BASF SE EMTN Reg.S. v.17(2022)	0	300,000
XS1616339336	3.000 % BOC Aviation Ltd. Reg.S. v.17(2022)	0	400,000
XS1575854010	4.230 % BoS Funding Ltd. EMTN Reg.S. v.17(2022)	0	1,100,000
XS1593370734	3.250 % CITIC Securities Finance MTN Co. Ltd. EMTN Reg.S. v.17(2022)	0	1,200,000
XS2019219539	3.000 % CMB International Leasing Management Ltd. EMTN Reg.S. v.19(2024)	0	1,100,000
XS2229418145	1.875 % Contemporary Ruiding Development Ltd. Reg.S. v.20(2025)	0	1,300,000
USH3698DAQ72	3.574 % Credit Suisse Group AG Reg.S. v.17(2023)	2,200,000	2,200,000
XS1638075488	3.625 % EDP Finance BV Reg.S. v.17(2024)	2,100,000	2,100,000
XS1624183197	3.250 % ENN Energy Holdings Ltd. Reg.S. v.17(2022)	0	300,000
XS1568303132	3.600 % Frashion Brilliant Ltd. Reg.S. v.17(2022)	0	500,000
USG4673GAB17	4.625 % Hutchison Whampoa International [11] Ltd. Reg.S. v.12(2022)	0	1,400,000
XS1566970874	2.875 % Industrial & Commercial Bank of China Ltd. [Hongkong Branch] EMTN Reg.S. v.17(2022)	0	500,000
US456837AG88	3.150 % ING Groep NV v.17(2022)	0	1,500,000
US494550BL94	3.950 % Kinder Morgan Energy Partners LP v.12(2022)	1,000,000	1,000,000
US606822AP92	2.665 % Mitsubishi UFJ Financial Group Inc. v.17(2022)	0	2,600,000
US780097BD21	3.875 % NatWest Group Plc. v.16(2023)	0	1,300,000
US63906CAA45	3.625 % NatWest Markets Plc. Reg.S. v.19(2022)	0	700,000
US776743AC03	2.800 % Roper Technologies Inc. v.16(2021)	0	1,300,000
US80281LAF22	3.571 % Santander UK Group Holdings Plc. v.17(2023)	0	400,000
XS1982118264	2.750 % Saudi Arabian Oil Co. Reg.S. v.19(2022)	0	900,000
XS1748392559	3.750 % Sunny Optical Technology Group Co. Ltd. Reg.S. v.18(2023)	0	1,100,000
US88032XAD66	3.800 % Tencent Holdings Ltd. Reg.S. v.15(2025)	0	600,000
US88032XAE40	2.985 % Tencent Holdings Ltd. Reg.S. v.18(2023)	0	900,000
US05531FAX15	2.750 % Truist Financial Corporation v.17(2022)	900,000	900,000
US911312BC97	2.350 % United Parcel Service Inc. v.17(2022)	0	1,500,000
US91324PBV31	2.875 % UnitedHealth Group Inc. v.12(2022)	1,100,000	1,100,000
US948596AD39	3.500 % Weibo Corporation v.19(2024)	0	1,600,000

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

# Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

ISIN	Securities	Additions	Disposals
<b>New issues intended for stock exchange trading</b>			
<b>EUR</b>			
XS2406913884	0.000 % Highland Holdings S.a.r.l. v.21(2023)	800,000	800,000
<b>Securities listed or included on organised markets</b>			
<b>EUR</b>			
XS1197775692	1.500 % Aptiv Plc. v.15(2025)	0	1,600,000
XS0972530561	3.375 % ASML Holding NV Reg.S. v.13(2023)	0	1,500,000
XS1405774990	0.625 % ASML Holding NV Reg.S. v.16(2022)	0	600,000
XS1951927315	2.000 % Blackstone Property Partners Europe Holdings S.A.R.L. EMTN Reg.S. v.19(2024)	0	700,000
XS1415535340	1.125 % Coca-Cola Europacific Partners Plc. Reg.S. v.16(2024)	0	1,500,000
XS1117297512	2.500 % Expedia Group Inc. v.15(2022)	0	500,000
XS2228683277	2.652 % Nissan Motor Co. Ltd. Reg.S. v.20(2026)	0	500,000
XS1202212137	0.875 % PPG Industries Inc. v.15(2022)	0	1,000,000
XS1679505070	1.625 % Rail Transit International Investment Co. Ltd. Reg.S. Green Bond v.18(2022)	0	200,000
XS1562623584	2.625 % Sigma Alimentos S.A. de C.V. Reg.S. v.17(2024)	0	1,600,000
XS1600410481	1.300 % Talent Yield [Euro] Ltd. Reg.S. v.17(2022)	0	200,000
XS1418774706	2.125 % Trinity Acquisition Plc. Reg.S. v.16(2022)	0	1,000,000
XS2347379377	0.950 % Tritax EuroBox Reg.S. Green Bond v.21(2026)	0	1,300,000
XS1196173089	1.100 % Tyco Electronics Group S.A. v.15(2023)	0	1,500,000
XS1030900242	3.250 % Verizon Communications Inc. EMTN v.14(2026)	1,500,000	1,500,000
<b>USD</b>			
US00287YBE86	3.375 % AbbVie Inc. v.18(2021)	0	1,000,000
US00287YCS63	3.450 % AbbVie Inc. v.20(2022)	0	400,000
US00772BAP67	4.625 % AerCap Ireland Capital DAC/AerCap Global Aviation Trust v.15(2022)	0	500,000
US00914AAA07	4.250 % Air Lease Corporation v.19(2024)	0	1,300,000
US02005NAY67	4.125 % Ally Financial Inc. v.15(2022)	0	1,000,000
US02005NBH26	3.875 % Ally Financial Inc. v.19(2024)	0	400,000
US031162BX74	2.700 % Amgen Inc. v.15(2022)	0	1,700,000
US04010LAR42	3.625 % Ares Capital Corporation v.16(2022)	0	1,400,000
US20453KAB17	2.875 % BBVA USA v.17(2022)	0	1,800,000
USP59705AA47	3.750 % Beclé S.A.B. de C.V. Reg.S. v.15(2025)	0	1,685,000
US11135FBC41	4.700 % Broadcom Inc. v.20(2025)	0	600,000
US120568BA72	4.350 % Bunge Ltd. Fin v.18(2024)	0	1,200,000
US14040HBL87	3.050 % Capital One Financial Corporation v.17(2022)	0	1,500,000
US17252MAM29	2.900 % Cintas Corporation No.2 v.17(2022)	0	2,600,000
US21685WDD65	3.875 % Coöperatieve Rabobank U.A. [Utrecht Branch] v.12(2022)	0	1,400,000
US21685WDF14	3.950 % Coöperatieve Rabobank U.A. [Utrecht Branch] v.12(2022)	0	800,000
US25245BAB36	2.875 % Diageo Investment Corporation v.12(2022)	0	500,000
US251526BX61	4.250 % Dte. Bank AG v.18(2021)	0	800,000
US26078JAB61	4.205 % DuPont de Nemours Inc. v.18(2023)	2,100,000	2,100,000
USU2912LAD56	2.950 % EMD Finance LLC Reg.S. v.15(2022)	0	1,300,000
US292480AH37	3.900 % Enable Midstream Partners LP v.14(2024)	0	1,000,000
US294429AJ43	3.300 % Equifax Inc. v.12(2022)	2,000,000	2,000,000
US30212PAJ49	4.500 % Expedia Group Inc. v.14(2024)	0	800,000
USN39427AK07	3.400 % Heineken NV Reg.S. v.12(2022)	0	1,900,000
US42824CAN92	4.400 % Hewlett Packard Enterprise Co. v.15(2022)	1,900,000	1,900,000
US436106AA64	5.875 % HF Sinclair Corporation v.16(2026)	1,900,000	1,900,000
US444859BD30	3.850 % Humana Inc. v.14(2024)	0	1,100,000
US49271VAG59	4.057 % Keurig Dr Pepper Inc. v.19(2023)	2,000,000	2,000,000
US50540RAQ56	3.600 % Laboratory Corporation of America Holdings v.15(2025)	2,100,000	2,100,000
US594918AQ78	2.125 % Microsoft Corporation v.12(2022)	0	1,600,000
USN5965AY61	3.875 % NXP BV/NXP Funding LLC Reg.S. v.16(2022)	0	600,000
US81618TAC45	4.500 % Office Properties Income Trust v.15(2025)	500,000	1,100,000
US68268NAJ28	3.375 % ONEOK Partners LP v.12(2022)	0	600,000
US68389XBB01	2.500 % Oracle Corporation v.15(2022)	600,000	600,000
US828807CW58	3.300 % Simon Property Group LP v.16(2026)	2,400,000	2,400,000
US83368TAF57	3.250 % Société Générale S.A. Reg.S. v.17(2022)	0	700,000
US87165BAQ68	2.850 % Synchrony Financial v.19(2022)	0	1,800,000
US38141GXP44	0.481 % The Goldman Sachs Group Inc. v.21(2023)	0	1,900,000
US96949LAA35	3.600 % The Williams Companies Inc. v.15(2022)	0	1,700,000

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

## Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

ISIN	Securities	Additions	Disposals
US902494AT07	4.500 % Tyson Foods Inc. v.12(2022)	0	1,000,000
USG91703AM39	2.650 % UBS Group AG Reg.S. v.16(2022)	0	700,000
XS1596778263	3.750 % UniCredit S.p.A. Reg.S. v.17(2022)	0	1,700,000
US91913YAX85	2.700 % Valero Energy Corporation v.20(2023)	1,800,000	1,800,000
XS1873964842	4.375 % Vigorous Champion International Ltd. EMTN Reg.S. v.18(2023)	0	500,000
US983919AJ06	2.950 % Xilinx Inc. v.17(2024)	0	2,300,000

### Futures

#### EUR

EUX 2YR Euro-Schatz Future Dezember 2021	267	0
EUX 2YR Euro-Schatz Future Juni 2022	85	85
EUX 2YR Euro-Schatz Future März 2022	267	267
EUX 2YR Euro-Schatz Future September 2022	116	116
EUX 5YR Euro-Bobl Future Dezember 2021	19	0
EUX 5YR Euro-Bobl Future Juni 2022	25	25
EUX 5YR Euro-Bobl Future März 2022	40	40
EUX 5YR Euro-Bobl Future September 2022	25	25

#### USD

CBT 2YR US T-Bond Future Dezember 2021	72	0
CBT 2YR US T-Bond Future Juni 2022	102	102
CBT 2YR US T-Bond Future März 2022	174	174
CBT 2YR US T-Bond Future September 2022	99	99
CBT 5YR US T-Bond Future Dezember 2021	8	0
CBT 5YR US T-Bond Future Juni 2022	36	36
CBT 5YR US T-Bond Future März 2022	36	36
CBT 5YR US T-Bond Future September 2022	22	22

# 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

Annual report  
01.10.2021 - 30.09.2022

## Investment policy

### Investment objective, investment policy and significant events

The Quoniam Funds Selection SICAV - Global Equities sub-fund predominantly invests its assets internationally, including in emerging market countries (incl. China), in equities, share certificates, convertible bonds, option bonds and in participation certificates of companies as well as in index certificates, exchange-traded index funds (incl. closed-end REITS) and warrants. Certificates on equities (e.g. American Deposit Receipts or Global Deposit Receipts) of companies may also be acquired. The sub-fund's assets may also be invested in bank deposits and/or money market instruments. In addition, at least 51% of the sub-fund value shall be invested in equity investments, subject to the given investment limits. There were two share classes in different currencies (USD, EUR) at the end of the financial year. The investment strategy uses a benchmark as a guide, which it aims to outperform. To this end, no attempts are made to replicate the assets included in the benchmark. The fund management may deviate significantly from this benchmark and invest in stocks that are not part of the benchmark. Taking into account risk diversification, the objective of the investment policy is to obtain a yield on the invested capital that exceeds the performance of global equity markets. As a result, sustainability criteria are used as a basis for the sub-fund when investing its assets. Sustainability is understood to mean environmental (Environment – E) and social (Social – S) criteria as well as good corporate and governmental management (Governance – G). The Company pursues an overall ESG approach in which the sustainable focus of the sub-fund is to be ensured by taking into account various sustainability factors. Sustainability factors include environmental, social and employee concerns, respect for human rights and the fight against corruption and bribery.

### Portfolio structure and significant changes

In the last reporting period, the Quoniam Funds Selection SICAV - Global Equities sub-fund invested its assets predominantly in equities, which accounted for 98% of the sub-fund's assets at close. Minor exposures in liquidity completed the portfolio.

The regional focus of the equity portfolio in North America most recently amounted to 67% of equities. Major positions were held in the Asia-Pacific region and the eurozone countries, amounting to 11% each at the end of the reporting period. Smaller exposures in European countries outside the eurozone, the Middle East and emerging markets supplemented the regional structure.

The selection of sectors was very diverse. The sectoral focus was on the equity portfolio in the IT industry, which most recently comprised 28% of the equities. Investments in companies with fields of activity in the health sector with 20%, in the consumer goods industry with 12% and in the industry sector with 11% completed the portfolio at the end of the reporting period. Smaller exposures in a variety of sectors rounded off the sectoral structure.

At the end of the reporting period, the sub-fund held a total of 93% of its assets in foreign currencies. The largest position here was occupied by the US dollar with 68% at close. Smaller exposures in various foreign currencies completed the portfolio.

Note: The indicated values may deviate from the statement of assets due to a risk-based approach.

### Performance in percent <sup>1)</sup>

	6 months	1 year	3 years	10 years
Class EUR I dis	-11.68	-7.43	19.61	-
Class USD I acc	-22.24	-21.81	7.44	-

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

# Quoniam Funds Selection SICAV - Global Equities

## Breakdown by country <sup>1)</sup>

United States of America	60.53 %
Japan	9.06 %
Canada	4.67 %
Netherlands	4.52 %
Great Britain	3.59 %
Norway	2.85 %
Germany	1.78 %
Ireland	1.69 %
Israel	1.41 %
Switzerland	1.03 %
Spain	1.01 %
France	0.98 %
Denmark	0.79 %
Singapore	0.78 %
Australia	0.71 %
New Zealand	0.60 %
Bermuda	0.55 %
Cayman Islands	0.43 %
Belgium	0.35 %
Sweden	0.31 %
Italy	0.24 %
Jersey	0.09 %
<b>Portfolio assets</b>	<b>97.97 %</b>
<b>Bank deposits</b>	<b>1.80 %</b>
<b>Other assets/Other liabilities</b>	<b>0.23 %</b>
<b>Sub-fund assets</b>	<b>100.00 %</b>

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

## Breakdown by sector <sup>1)</sup>

Pharmaceuticals, Biotechnology & Life Sciences	12.00 %
Semiconductors & Semiconductor Equipment	10.31 %
Technology Hardware & Equipment	9.05 %
Software & Services	8.42 %
Capital Goods	8.23 %
Raw materials and supplies	7.81 %
Health Care Equipment & Services	7.60 %
Utilities	3.44 %
Energy	3.19 %
Retailing	3.19 %
Insurance	3.15 %
Transportation	2.58 %
Automobiles & Components	2.49 %
Telecommunication Services	2.44 %
Banks	2.41 %
Diversified Financials	2.32 %
Consumer Durables & Apparel	2.26 %
Food & Staples Retailing	2.18 %
Real Estate	1.99 %
Media & Entertainment	1.35 %
Consumer Services	1.05 %
Commercial & Professional Services	0.32 %
Food, Beverage & Tobacco	0.19 %
<b>Portfolio assets</b>	<b>97.97 %</b>
<b>Bank deposits</b>	<b>1.80 %</b>
<b>Other assets/Other liabilities</b>	<b>0.23 %</b>
<b>Sub-fund assets</b>	<b>100.00 %</b>

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



# Quoniam Funds Selection SICAV - Global Equities

## Development during the last 3 financial years

### Class EUR I dis

Date	Sub-fund assets Mio. USD	No. of shares in circulation ('000)	Incoming funds Mio. USD	Share value EUR
30.09.2020	0.00	0	-0.16	1,014.23
30.09.2021	0.00	0	0.00	1,347.41
30.09.2022	0.00	0	0.00	1,242.04

### Class USD I acc

Date	Sub-fund assets Mio. USD	No. of shares in circulation ('000)	Incoming funds Mio. USD	Share value USD
30.09.2020	60.75	59	5.66	1,034.22
30.09.2021	67.59	49	-11.96	1,373.53
30.09.2022	29.53	27	-29.48	1,073.95

## Composition of the sub-fund's assets

as at 30 September 2022

	USD
Portfolio assets (Cost of securities: USD 32,999,925.12)	28,945,611.95
Bank deposits	531,955.04
Interest receivable	1,436.85
Dividends receivable	69,220.97
Receivable on security trades	410.85
	<b>29,548,635.66</b>
Other liabilities	-21,037.49
	<b>-21,037.49</b>
<b>Sub-fund assets</b>	<b>29,527,598.17</b>

## Attribution to the share-classes

### Class EUR I dis

Proportional sub-fund assets	1,221.45 USD
Shares in circulation	1.004
Share value	1,216.58 USD
Share value	1,242.04 EUR

### Class USD I acc

Proportional sub-fund assets	29,526,376.72 USD
Shares in circulation	27,493.169
Share value	1,073.95 USD

# Quoniam Funds Selection SICAV - Global Equities

## Changes in the sub-fund's assets

in the reporting period from October 1st, 2021 to September 30th, 2022

	Total USD	Class EUR I dis USD	Class USD I acc USD
Sub-fund assets at the start of the reporting period	67,589,868.95	1,561.38	67,588,307.57
Ordinary net income	476,220.38	20.67	476,199.71
Income and expenditure equalisation	144,404.25	0.00	144,404.25
Inflow of funds from the sale of shares	6.51	6.51	0.00
Outflow of funds for repurchase of shares	-29,481,846.18	0.00	-29,481,846.18
Realised profits	9,316,985.15	884.26	9,316,100.89
Realised losses	-6,178,941.28	-813.73	-6,178,127.55
Net change in non-realised profits	-9,160,843.83	-312.76	-9,160,531.07
Net change in non-realised losses	-3,178,248.88	-117.98	-3,178,130.90
Distribution	-6.90	-6.90	0.00
<b>Sub-fund assets at the end of reporting period</b>	<b>29,527,598.17</b>	<b>1,221.45</b>	<b>29,526,376.72</b>

## Income statement

in the reporting period from October 1st, 2021 to September 30th, 2022

	Total USD	Class EUR I dis USD	Class USD I acc USD
Dividends	949,803.20	28.68	949,774.52
Income from refund of withholding tax	3,627.42	0.13	3,627.29
Bank interest	637.20	0.01	637.19
Income from Swing Pricing	94,077.88	3.17	94,074.71
Income equalisation	-277,955.28	0.01	-277,955.29
<b>Total receipts</b>	<b>770,190.42</b>	<b>32.00</b>	<b>770,158.42</b>
Interest on borrowings	-1,549.08	-0.03	-1,549.05
Management fee	-372,726.91	-10.72	-372,716.19
All-in fee	-53,245.08	-0.57	-53,244.51
Expenditure equalisation	133,551.03	-0.01	133,551.04
<b>Total expenditure</b>	<b>-293,970.04</b>	<b>-11.33</b>	<b>-293,958.71</b>
<b>Ordinary net income</b>	<b>476,220.38</b>	<b>20.67</b>	<b>476,199.71</b>
<b>Total transaction costs in the financial year <sup>1)</sup></b>	<b>55,711.39</b>		
<b>Ongoing charges in per cent <sup>1)2)</sup></b>		<b>0.75</b>	<b>0.80</b>

1) See notes on the report.

2) For the sub-fund Quoniam Funds Selection SICAV - Global Equities / share-classes EUR I dis and USD I acc during the reporting period, no selling fee has been collected. The distribution costs were taken from the management fee.

## Changes in number of shares in circulation

	Class EUR I dis Quantity	Class USD I acc Quantity
Shares outstanding at the start of the reporting period	1.000	49,207.891
Shares issued	0.004	0.000
Shares redeemed	0.000	-21,714.722
<b>Shares in circulation at the end of reporting period</b>	<b>1.004</b>	<b>27,493.169</b>

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

# Quoniam Funds Selection SICAV - Global Equities

## Schedule of assets as at 30 September 2022

ISIN	Securities		Additions	Disposals	Volume	Price	Market Value USD	Per cent of sub-fund assets 1)
<b>Equities, rights on equities and profit-participation certificates</b>								
<b>Stock-exchange-traded securities</b>								
<b>Australia</b>								
AU000000COH5	Cochlear Ltd.	AUD	1,214	0	1,214	194.5400	151,881.06	0.51
AU000000GNC9	GrainCorp Ltd.	AUD	11,516	0	11,516	7.8000	57,766.00	0.20
							<b>209,647.06</b>	<b>0.71</b>
<b>Belgium</b>								
BE0974259880	D'leteren Group S.A.	EUR	1,020	286	734	145.3000	104,463.87	0.35
							<b>104,463.87</b>	<b>0.35</b>
<b>Bermuda</b>								
BMG3198U1027	Essent Group Ltd.	USD	4,642	0	4,642	34.8700	161,866.54	0.55
							<b>161,866.54</b>	<b>0.55</b>
<b>Canada</b>								
CA0213611001	AltaGas Ltd.	CAD	23,961	11,962	11,999	26.4500	231,007.95	0.78
CA0467894006	ATCO Ltd.	CAD	12,456	5,143	7,313	42.4500	225,958.90	0.77
CA56501R1064	Manulife Financial Corporation	CAD	0	9,341	13,282	21.6800	209,594.05	0.71
CA8310211005	Slate Office REIT	CAD	14,381	0	14,381	4.3500	45,533.87	0.15
CA86828P1036	Superior Plus Corporation	CAD	34,651	14,307	20,344	10.0200	148,374.84	0.50
CA8787422044	Teck Resources Ltd.	CAD	13,835	3,883	9,952	42.0100	304,312.11	1.03
CA9307831052	Wajax Corporation	CAD	0	5,390	5,738	18.6000	77,683.66	0.26
CA9528451052	West Fraser Timber Co. Ltd.	CAD	5,107	4,405	702	99.9300	51,060.98	0.17
							<b>1,293,526.36</b>	<b>4.37</b>
<b>Cayman Islands</b>								
KYG6956A1013	PC Partner Group Ltd.	HKD	143,111	73,111	70,000	4.2500	37,899.44	0.13
KYG8187G1055	SITC International Holdings Co. Ltd.	HKD	33,000	33,857	48,143	14.5200	89,052.40	0.30
							<b>126,951.84</b>	<b>0.43</b>
<b>Denmark</b>								
DK0060534915	Novo-Nordisk AS	DKK	3,958	1,635	2,323	761.4000	233,006.49	0.79
							<b>233,006.49</b>	<b>0.79</b>
<b>France</b>								
FR000120578	Sanofi S.A.	EUR	1,034	5,950	3,755	78.4000	288,356.96	0.98
							<b>288,356.96</b>	<b>0.98</b>
<b>Germany</b>								
DE000BAY0017	Bayer AG	EUR	3,173	891	2,282	47.4150	105,982.91	0.36
DE000KSAG888	K+S Aktiengesellschaft	EUR	17,733	4,977	12,756	19.4000	242,393.34	0.82
DE0006599905	Merck KGaA	EUR	0	1,136	1,086	166.8000	177,431.33	0.60
							<b>525,807.58</b>	<b>1.78</b>
<b>Great Britain</b>								
GB00BKDRYJ47	Airtel Africa Plc.	GBP	76,746	26,959	49,787	1.2920	71,818.24	0.24
GB00B1XZS820	Anglo American Plc.	GBP	2,832	1,042	1,790	27.3550	54,669.62	0.19
GB0002869419	Big Yellow Group Plc.	GBP	4,486	0	4,486	10.6000	53,091.07	0.18
GB00B033F229	Centrica Plc.	GBP	378,082	156,108	221,974	0.7084	175,564.61	0.59
GB0005405286	HSBC Holdings Plc.	GBP	39,497	11,086	28,411	4.6730	148,230.85	0.50
JE00BJ1DLW90	Man Group Ltd.	GBP	21,162	241,397	39,755	2.2410	99,469.50	0.34
GB00BWFY5505	Nielsen Holdings Plc.	USD	3,452	0	3,452	27.7200	95,689.44	0.32
GB0004082847	Standard Chartered Plc.	GBP	67,041	18,817	48,224	5.6680	305,175.30	1.03
GB00BJT16S69	Tronox Holdings Plc.	USD	4,883	0	4,883	12.2500	59,816.75	0.20
							<b>1,063,525.38</b>	<b>3.59</b>

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 USD	Per cent of sub-fund assets 1)
<b>Ireland</b>								
IE00BTN1Y115	Medtronic Plc.	USD	7,929	1,758	6,171	80.7500	498,308.25	1.69
							<b>498,308.25</b>	<b>1.69</b>
<b>Israel</b>								
IL0011295016	I.D.I. Insurance Co. Ltd.	ILS	0	1,297	962	96.6900	26,154.43	0.09
IL0006430156	Naphtha Israel Petroleum Corporation Ltd.	ILS	7,621	0	7,621	18.7400	40,157.82	0.14
IL0007670123	Phoenix Holdings Ltd., The	ILS	35,986	14,859	21,127	33.9700	201,800.39	0.68
IL0011284465	Plus500 Ltd.	GBP	0	2,002	5,132	16.4700	94,370.57	0.32
IL0065100930	Zim Integrated Shipping Services Ltd.	USD	2,211	0	2,211	23.5000	51,958.50	0.18
							<b>414,441.71</b>	<b>1.41</b>
<b>Italy</b>								
IT0004931058	Maire Tecnimont S.p.A.	EUR	29,896	0	29,896	2.4180	70,806.62	0.24
							<b>70,806.62</b>	<b>0.24</b>
<b>Japan</b>								
JP3942400007	Astellas Pharma Inc.	JPY	0	26,363	10,815	1,917.0000	143,248.53	0.49
JP3519400000	Chugai Pharmaceutical Co. Ltd.	JPY	4,500	10,205	7,828	3,626.0000	196,119.22	0.66
JP3818000006	Fujitsu Ltd.	JPY	700	300	400	15,785.0000	43,626.07	0.15
JP3143600009	ITOCU Corporation	JPY	22,700	6,371	16,329	3,501.0000	394,996.50	1.34
JP3893600001	Mitsui & Co. Ltd.	JPY	14,000	3,930	10,070	3,089.0000	214,925.98	0.73
JP3756600007	Nintendo Co. Ltd.	JPY	3,429	1,219	3,810	5,854.0000	154,105.89	0.52
JP3735400008	Nippon Telegraph and Telephone Corporation	JPY	6,300	27,508	17,492	3,906.0000	472,077.45	1.60
JP3684000007	Nitto Denko Corporation	JPY	1,400	500	900	7,830.0000	48,690.68	0.16
JP3201200007	Olympus Corporation	JPY	15,900	4,463	14,937	2,778.5000	286,757.86	0.97
JP3197600004	Ono Pharmaceutical Co. Ltd.	JPY	7,500	0	7,500	3,381.0000	175,205.60	0.59
JP3200450009	ORIX Corporation	JPY	0	30,422	2,778	2,028.5000	38,935.77	0.13
JP3347200002	Shionogi & Co. Ltd.	JPY	0	4,086	2,264	6,989.0000	109,328.40	0.37
JP3402600005	Sumitomo Metal Mining Co. Ltd.	JPY	1,700	0	1,700	4,160.0000	48,863.41	0.17
JP3539220008	T & D Holdings Inc.	JPY	32,000	8,982	23,018	1,367.0000	217,409.06	0.74
JP3571400005	Tokyo Electron Ltd.	JPY	900	371	529	35,700.0000	130,486.46	0.44
							<b>2,674,776.88</b>	<b>9.06</b>
<b>Jersey</b>								
JE00B783TY65	Aptiv Plc.	USD	0	435	339	78.2100	26,513.19	0.09
							<b>26,513.19</b>	<b>0.09</b>
<b>Netherlands</b>								
NL0010273215	ASML Holding NV	EUR	642	1,011	1,057	433.6000	448,919.74	1.52
NL0010545661	CNH Industrial NV	EUR	16,351	62,165	11,762	11.6300	133,987.82	0.45
NL0009434992	Lyondellbasell Industries NV	USD	7,506	2,107	5,399	75.2800	406,436.72	1.38
NL0009538784	NXP Semiconductors NV	USD	3,779	1,848	1,931	147.5100	284,841.81	0.96
NL0000226223	STMicroelectronics NV	EUR	1,959	0	1,959	32.2450	61,873.02	0.21
							<b>1,336,059.11</b>	<b>4.52</b>
<b>New Zealand</b>								
NZTELE000154	Spark New Zealand Ltd.	NZD	87,500	77,122	62,941	5.0000	178,088.59	0.60
							<b>178,088.59</b>	<b>0.60</b>
<b>Norway</b>								
NO0010096985	Equinor ASA	NOK	20,229	6,873	13,356	358.1000	438,916.98	1.49
NO0010365521	Grieg Seafood ASA	NOK	8,328	0	8,328	73.6000	56,249.70	0.19
NO0003043309	Kongsberg Gruppen AS	NOK	1,840	0	1,840	332.0000	56,060.58	0.19
NO0005052605	Norsk Hydro ASA	NOK	54,787	19,186	35,601	58.8400	192,236.79	0.65
NO0010861115	Norske Skog AS	NOK	19,024	0	19,024	55.2500	96,457.45	0.33
							<b>839,921.50</b>	<b>2.85</b>
<b>Singapore</b>								
SG1U68934629	Keppel Corporation Ltd.	SGD	42,000	11,789	30,211	6.9500	146,357.91	0.50
SGXE65086469	PropNex Ltd.	SGD	0	0	79,800	1.5000	83,437.34	0.28
							<b>229,795.25</b>	<b>0.78</b>

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 USD	Per cent of sub-fund assets 1)
<b>Spain</b>								
ES0109067019	Amadeus IT Group S.A.	EUR	5,088	0	5,088	47.9100	238,768.88	0.81
ES0113211835	Banco Bilbao Vizcaya Argentaria S.A. (BBVA)	EUR	12,865	0	12,865	4.6205	58,224.15	0.20
							<b>296,993.03</b>	<b>1.01</b>
<b>Sweden</b>								
SE0000108656	Telefonaktiebolaget L.M. Ericsson	SEK	33,615	24,535	15,607	65.4900	92,104.60	0.31
							<b>92,104.60</b>	<b>0.31</b>
<b>Switzerland</b>								
CH0044328745	Chubb Ltd.	USD	0	546	495	181.8800	90,030.60	0.30
CH0012032048	Roche Holding AG Genussscheine	CHF	285	2,580	142	323.4500	46,673.24	0.16
CH0102993182	TE Connectivity Ltd.	USD	0	5,777	1,526	110.3600	168,409.36	0.57
							<b>305,113.20</b>	<b>1.03</b>
<b>United States of America</b>								
US0028241000	Abbott Laboratories	USD	2,094	4,293	4,065	96.7600	393,329.40	1.33
US00846U1016	Agilent Technologies Inc.	USD	3,916	1,099	2,817	121.5500	342,406.35	1.16
US00912X3026	Air Lease Corporation	USD	8,510	1,211	7,299	31.0100	226,341.99	0.77
US0130911037	Albertsons Companies Inc.	USD	3,023	0	3,023	24.8600	75,151.78	0.25
US0162551016	Align Technology Inc.	USD	475	215	475	207.1100	98,377.25	0.33
US01973R1014	Allison Transmission Holdings Inc.	USD	9,606	2,696	6,910	33.7600	233,281.60	0.79
US02079K3059	Alphabet Inc.	USD	3,426	1,100	2,575	95.6500	246,298.75	0.83
US0231351067	Amazon.com Inc.	USD	2,489	1,195	1,506	113.0000	170,178.00	0.58
US0268747849	American International Group Inc.	USD	823	0	823	47.4800	39,076.04	0.13
US0378331005	Apple Inc.	USD	1,580	10,684	6,367	138.2000	879,919.40	2.98
US0382221051	Applied Materials Inc.	USD	2,844	5,215	5,901	81.9300	483,468.93	1.64
US0533321024	AutoZone Inc.	USD	61	23	38	2,141.9300	81,393.34	0.28
US0538071038	Avnet Inc.	USD	1,734	0	1,734	36.1200	62,632.08	0.21
US0718131099	Baxter International Inc.	USD	1,648	12,071	3,787	53.8600	203,967.82	0.69
US07556Q8814	Beazer Homes USA Inc.	USD	3,747	0	3,747	9.6700	36,233.49	0.12
US09624H2085	Bluebird Holdings Inc.	USD	1,664	642	1,022	62.1000	63,466.20	0.21
US10316T1043	BOX Inc.	USD	2,086	0	2,086	24.3900	50,877.54	0.17
US10922N1037	Brighthouse Financial Inc.	USD	4,723	7,481	3,397	43.4200	147,497.74	0.50
US1101221083	Bristol-Myers Squibb Co.	USD	2,474	547	1,927	71.0900	136,990.43	0.46
US1714841087	Churchill Downs Inc.	USD	260	0	260	184.1500	47,879.00	0.16
US17275R1023	Cisco Systems Inc.	USD	4,314	9,805	11,442	40.0000	457,680.00	1.55
US1785871013	City Office REIT Inc.	USD	8,051	3,261	4,790	9.9700	47,756.30	0.16
US20337X1090	Commscope Holding Co. Inc.	USD	8,469	0	8,469	9.2100	77,999.49	0.26
US20848V1052	Consensus Cloud Solutions Inc.	USD	963	0	963	47.3000	45,549.90	0.15
US2193501051	Corning Inc.	USD	3,750	16,601	15,124	29.0200	438,898.48	1.49
US22052L1044	Corteva Inc.	USD	5,326	1,495	3,831	57.1500	218,941.65	0.74
US2310211063	Cummins Inc.	USD	0	1,984	838	203.5100	170,541.38	0.58
US2521311074	DexCom Inc.	USD	1,077	0	1,077	80.5400	86,741.58	0.29
US2605571031	Dow Inc.	USD	5,545	1,556	3,989	43.9300	175,236.77	0.59
US28176E1082	Edwards Lifesciences Corporation	USD	1,345	3,133	3,575	82.6300	295,402.25	1.00
US2910111044	Emerson Electric Co.	USD	1,810	1,246	564	73.2200	41,296.08	0.14
US30034T1034	Everi Holdings Inc.	USD	2,529	0	2,529	16.2200	41,020.38	0.14
US30161N1019	Exelon Corporation	USD	0	1,902	1,047	37.4600	39,220.62	0.13
US30212P3038	Expedia Group Inc.	USD	743	0	743	93.6900	69,611.67	0.24
US31428X1063	Fedex Corporation	USD	785	1,887	1,896	148.4700	281,499.12	0.95
US3453708600	Ford Motor Co.	USD	6,461	60,827	30,937	11.2000	346,494.40	1.17
US34964C1062	Fortune Brands Home & Security Inc.	USD	7,704	2,162	5,542	53.6900	297,549.98	1.01
US35905A1097	Frontdoor Inc.	USD	3,793	0	3,793	20.3900	77,339.27	0.26
US3696043013	General Electric Co.	USD	2,530	1,135	1,395	61.9100	86,364.45	0.29
US37045V1008	General Motors Co.	USD	2,501	12,580	11,292	32.0900	362,360.28	1.23
US3755581036	Gilead Sciences Inc.	USD	1,546	1,958	2,710	61.6900	167,179.90	0.57
US3984331021	Griffon Corporation	USD	1,435	0	1,435	29.5200	42,361.20	0.14
US3989051095	Group 1 Automotive Inc.	USD	1,398	955	1,557	142.8700	222,448.59	0.75
US0936711052	H. & R. Block Inc.	USD	1,736	0	1,736	42.5400	73,849.44	0.25
US40434L1052	HP Inc.	USD	1,694	14,134	8,216	24.9200	204,742.72	0.69

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 <sup>1)</sup>
							USD	
US4523271090	Illumina Inc.	USD	2,048	1,480	568	190.7900	108,368.72	0.37
US45337C1027	Incyte Corporation	USD	859	470	389	66.6400	25,922.96	0.09
US4581401001	Intel Corporation	USD	5,052	12,399	11,272	25.7700	290,479.44	0.98
US4592001014	International Business Machines Corporation	USD	1,282	5,158	3,655	118.8100	434,250.55	1.47
US4781601046	Johnson & Johnson	USD	6,416	2,649	3,767	163.3600	615,377.12	2.08
US48020Q1076	Jones Lang Lasalle Inc.	USD	3,302	927	2,375	151.0700	358,791.25	1.22
US48203R1041	Juniper Networks Inc.	USD	3,321	1,317	2,004	26.1200	52,344.48	0.18
US48666K1097	KB Home	USD	15,254	4,281	10,973	25.9200	284,420.16	0.96
US5128071082	Lam Research Corporation	USD	883	248	635	366.0000	232,410.00	0.79
US5367971034	Lithia Motors Inc.	USD	427	157	270	214.5500	57,928.50	0.20
US55024U1097	Lumentum Holdings Inc.	USD	1,769	497	1,272	68.5700	87,221.04	0.30
US58933Y1055	Merck & Co. Inc.	USD	14,522	9,416	5,106	86.1200	439,728.72	1.49
US59001A1025	Meritage Homes Corporation	USD	651	0	651	70.2700	45,745.77	0.15
US5528481030	MGIC Investment Corporation	USD	6,122	3,024	3,098	12.8200	39,716.36	0.13
US5951121038	Micron Technology Inc.	USD	1,657	8,102	6,901	50.1000	345,740.10	1.17
US5949181045	Microsoft Corporation	USD	1,461	6,377	5,368	232.9000	1,250,207.20	4.23
US6174464486	Morgan Stanley	USD	7,225	2,028	5,197	79.0100	410,614.97	1.39
US6200763075	Motorola Solutions Inc.	USD	0	967	248	223.9700	55,544.56	0.19
US6361801011	National Fuel Gas Co.	USD	9,536	6,298	3,238	61.5500	199,298.90	0.67
US6687711084	NortonLifeLock Inc.	USD	7,732	2,170	5,562	20.1400	112,018.68	0.38
US6703461052	Nucor Corporation	USD	5,311	1,491	3,820	106.9900	408,701.80	1.38
US6821891057	ON Semiconductor Corporation	USD	6,735	1,890	4,845	62.3300	301,988.85	1.02
US69047Q1022	Ovintiv Inc.	USD	4,453	1,250	3,203	46.0000	147,338.00	0.50
US6936561009	PVH Corporation	USD	5,319	1,493	3,826	44.8000	171,404.80	0.58
US7475251036	QUALCOMM Inc.	USD	2,072	2,658	2,125	112.9800	240,082.50	0.81
US74758T3032	Qualys Inc.	USD	1,167	557	610	139.3900	85,027.90	0.29
US74834L1008	Quest Diagnostics Inc.	USD	785	308	477	122.6900	58,523.13	0.20
US7611521078	ResMed Inc.	USD	793	0	793	218.3000	173,111.90	0.59
US8472151005	SpartanNash Co.	USD	5,521	1,550	3,971	29.0200	115,238.42	0.39
US85208M1027	Sprouts Farmers Market Inc.	USD	10,506	2,949	7,557	27.7500	209,706.75	0.71
US8716071076	Synopsys Inc.	USD	1,402	657	745	305.5100	227,604.95	0.77
US87724P1066	Taylor Morrison Home Corp.	USD	3,133	1,375	1,758	23.3200	40,996.56	0.14
US8825081040	Texas Instruments Inc.	USD	339	5,417	1,475	154.7800	228,300.50	0.77
US38141G1040	The Goldman Sachs Group Inc.	USD	0	1,168	138	293.0500	40,440.90	0.14
US5010441013	The Kroger Co.	USD	5,906	1,658	4,248	43.7500	185,850.00	0.63
US87265H1095	Tri Pointe Homes Inc.	USD	6,822	4,636	6,090	15.1100	92,019.90	0.31
US8962391004	Trimble Inc.	USD	1,050	0	1,050	54.2700	56,983.50	0.19
US9038453031	Ulta Beauty Inc.	USD	308	102	206	401.1900	82,645.14	0.28
US9113121068	United Parcel Service Inc.	USD	2,308	1,360	2,110	161.5400	340,849.40	1.15
US91913Y1001	Valero Energy Corporation	USD	4,055	1,138	2,917	106.8500	311,681.45	1.06
US92532F1003	Vertex Pharmaceuticals Inc.	USD	641	472	670	289.5400	193,991.80	0.66
US9418481035	Waters Corporation	USD	237	109	128	269.5300	34,499.84	0.12
US95082P1057	Wesco International Inc.	USD	688	0	688	119.3800	82,133.44	0.28
US9699041011	Williams-Sonoma Inc.	USD	755	5,161	1,121	117.8500	132,109.85	0.45
US9713781048	WillScot Mobile Mini Holdings Corporation	USD	2,285	0	2,285	40.3300	92,154.05	0.31
							<b>17,886,367.84</b>	<b>60.53</b>
<b>Stock-exchange-traded securities</b>							<b>28,856,441.85</b>	<b>97.67</b>
<b>Securities listed or included on organised markets</b>								
<b>Canada</b>								
CA04045U1021	Aritzia Inc.	CAD	2,699	0	2,699	45.3900	89,170.10	0.30
							<b>89,170.10</b>	<b>0.30</b>
<b>Securities listed or included on organised markets</b>							<b>89,170.10</b>	<b>0.30</b>
<b>Equities, rights on equities and profit-participation certificates</b>							<b>28,945,611.95</b>	<b>97.97</b>
<b>Portfolio assets</b>							<b>28,945,611.95</b>	<b>97.97</b>
<b>Bank deposits - current account</b>							<b>531,955.04</b>	<b>1.80</b>
<b>Other assets/Other liabilities</b>							<b>50,031.18</b>	<b>0.23</b>
<b>Sub-fund assets in USD</b>							<b>29,527,598.17</b>	<b>100.00</b>

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

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

# Quoniam Funds Selection SICAV - Global Equities

## Exchange rates

For the valuation of assets in a foreign currency, the following exchange rate for 30 September 2022 was used for conversion into US dollar.

Australian dollar	AUD	1	1.5550
British pound	GBP	1	0.8957
Canadian dollar	CAD	1	1.3739
Danish krone	DKK	1	7.5909
Euro	EUR	1	1.0209
Hong Kong dollar	HKD	1	7.8497
Israeli shekel	ILS	1	3.5564
Japanese yen	JPY	1	144.7300
New Zealand dollar	NZD	1	1.7671
Norwegian krone	NOK	1	10.8968
Singapore dollar	SGD	1	1.4346
Swedish krona	SEK	1	11.0972
Swiss franc	CHF	1	0.9841

## Purchases and sales from 1 October 2021 to 30 September 2022

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

ISIN	Securities	Additions	Disposals
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### Equities, rights on equities and profit-participation certificates

#### Stock-exchange-traded securities

##### Australia

AU000000ANN9	Ansell Ltd.	0	4,741
AU000000ALL7	Aristocrat Leisure Ltd.	1,715	20,073
AU0000181455	Aristocrat Leisure Ltd. BZR 08.11.21	893	893
AU000000BXB1	Brambles Ltd.	0	32,859
AU000000CSL8	CSL Ltd.	0	496
AU000000FMG4	Fortescue Metals Group Ltd.	0	34,629
AU000000ING6	Inghams Group Ltd.	0	35,843
AU000000MPL3	Medibank Private Ltd.	251,081	251,081
AU000000QBE9	QBE Insurance Group Ltd.	73,217	73,217
AU000000S320	South32 Ltd.	87,625	87,625
AU000000TLS2	Telstra Corporation Ltd.	0	26,615
AU000000WOW2	Woolworths Group Ltd.	11,858	11,858

##### Bermuda

BMG169621056	Bunge Ltd.	2,654	2,654
BMG684371393	Pacific Basin Shipping Ltd.	153,000	153,000

##### Canada

CA0158571053	Algonquin Power & Utilities Corporation	0	30,914
CA1367178326	Canadian Utilities Ltd.	14,477	14,477
CA1254911003	CI Financial Corporation	0	9,445
CA1946931070	Colliers International Group Inc.	1,027	1,027
CA33767E2024	Firstservice Corporation	1,846	1,846
CA45868C1095	Interfor Corporation	7,766	18,173
CA5054401073	Labrador Iron Ore Royalty Corporation	0	3,392
CA5394811015	Loblaw Companies Ltd.	4,758	4,758
CA68272K1030	Onex Corporation	0	1,600
CA8485101031	Spin Master Corporation	0	2,476
CA7847301032	SSR Mining Inc.	22,252	22,252

##### Cayman Islands

KYG3727N1088	FSE Lifestyle Services Ltd.	0	137,000
KYG9828G1082	Xinyi Glass Holdings Ltd.	0	22,000

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

# Quoniam Funds Selection SICAV - Global Equities

ISIN	Securities	Additions	Disposals
<b>Denmark</b>			
DK0010244508	A.P.Moeller-Maersk A/S	51	51
DK0060738599	Demant AS	0	5,159
DK0060252690	Pandora A/S	0	5,212
<b>Finland</b>			
FI0009005318	Nokian Renkaat Oyj	8,735	8,735
<b>France</b>			
FR0014008VX5	EuroAPI SAS	278	278
<b>Germany</b>			
DE0006062144	Covestro AG	0	2,840
<b>Great Britain</b>			
GB00B71N6K86	Evraz Plc.	0	32,830
GB0005603997	Legal & General Group Plc.	0	72,804
GB00BDVZY77	Royal Mail Plc.	0	30,269
GB00BDSFG982	TechnipFMC Plc.	0	20,172
<b>Hong Kong</b>			
HK0086000525	Sun Hung Kai & Co. Ltd.	0	135,000
<b>Ireland</b>			
IE00BFT3W74	Allegion Plc.	0	2,100
IE00BJ3V9050	Endo International Plc.	0	25,645
IE00BKVD2N49	Seagate Technology Holdings Plc.	732	10,844
IE00BK9ZQ967	Trane Technologies Plc.	3,936	3,936
<b>Israel</b>			
IL0011574030	Isracard Ltd.	11,257	11,257
<b>Italy</b>			
IT0003497168	Telecom Italia S.p.A.	0	361,453
<b>Japan</b>			
JP3830800003	Bridgestone Corporation	3,300	4,406
JP3854600008	Honda Motor Co. Ltd.	0	6,100
JP3837800006	Hoya Corporation	0	6,336
JP3205800000	Kao Corporation	0	8,358
JP3496400007	KDDI Corporation	0	5,761
JP3882750007	mixi Inc.	0	3,200
JP3942800008	Yamaha Motor Co. Ltd.	11,400	11,400
<b>Luxembourg</b>			
LU1598757687	ArcelorMittal S.A.	0	6,482
<b>Netherlands</b>			
NL0015000LU4	Iveco Group NV	10,013	10,013
NL0000009538	Koninklijke Philips NV	0	6,211
NL00150001Q9	Stellantis NV	0	7,726
NL0010696654	uniQure N.V.	0	1,503
NL0000395903	Wolters Kluwer NV	0	2,300

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



# Quoniam Funds Selection SICAV - Global Equities

ISIN	Securities	Additions	Disposals
<b>New Zealand</b>			
NZSUME000150	Summerset Group Holdings Ltd.	0	22,290
<b>Singapore</b>			
SG1DJ0000001	APAC REALTY Ltd.	0	137,300
SG2E73981531	Q&M Dental Group Singapore Ltd.	0	351,000
SG1J26887955	Singapore Exchange Ltd. (SGX)	0	80,500
SGXE77102635	Yangzijiang Financial Holding Ltd.	35,700	35,700
SG1U76934819	Yangzijiang Shipbuilding Holdings Ltd.	0	76,900
<b>Sweden</b>			
SE0016589188	AB Electrolux	39,547	39,547
SE0016589162	AB Electrolux	39,547	39,547
SE0000103814	AB Electrolux	0	39,547
SE0005468717	Ferronordic AB	0	5,344
SE0015810247	Kinnevik AB	11,471	19,518
SE0000426546	New Wave Group AB	6,385	6,385
SE0009554454	Samhallsbyggnadsbolaget I Norden AB	63,277	63,277
SE0000108227	Skf AB	0	3,690
<b>Switzerland</b>			
CH0025238863	Kühne & Nagel International AG	1,383	1,383
CH0012005267	Novartis AG	0	5,899
<b>United States of America</b>			
US00287Y1091	AbbVie Inc.	4,299	5,486
US0009571003	ABM Industries Incorporated	2,727	2,727
US00751Y1064	Advance Auto Parts Inc.	2,558	2,558
US00790R1041	Advanced Drainage Systems Inc.	0	384
US0079031078	Advanced Micro Devices Inc.	538	538
US0082521081	Affiliated Managers Group	0	2,265
US00164V1035	AMC Networks Inc.	0	772
US03027X1000	American Tower Corporation	1,244	4,573
US75605Y1064	Anywhere Real Estate Inc.	0	9,158
US05367P1003	Avid Technology Inc.	0	4,894
US0545402085	Axcelis Technologies Inc.	2,244	2,244
US0708301041	Bath & Body Works Inc.	0	1,353
US0865161014	Best Buy Co. Inc.	0	663
US11135F1012	Broadcom Inc.	0	1,394
US1170431092	Brunswick Corporation	0	3,801
US1184401065	Buckle Inc.	0	2,624
US14040H1059	Capital One Financial Corporation	809	6,327
US14149Y1082	Cardinal Health Inc.	1,318	1,318
US1567821046	Cerner Corporation	0	13,831
US1717793095	Ciena Corporation	3,258	3,258
US19249H1032	Coherus Biosciences Inc.	0	6,942
US1985161066	Columbia Sportswear Co.	1,791	1,791
US20030N1019	Comcast Corporation	0	8,360
US21037T1097	Constellation Energy Corporation	983	983
US2435371073	Deckers Outdoor Corporation	0	863
US2441991054	Deere & Co.	0	2,970
US2533931026	Dick's Sporting Goods Inc.	1,567	1,567
US2540671011	Dillard's Inc.	406	997
US25746U1097	Dominion Energy Inc.	0	2,058
US25754A2015	Dominos Pizza Inc.	162	162
US26210C1045	Dropbox Inc.	0	5,887
US2697961082	Eagle Pharmaceuticals Inc.	0	1,134
US1940145022	Enovis Corporation	835	835
US3379307057	Flagstar Bancorp Inc.	0	3,684
US3448491049	Foot Locker Inc.	0	8,396
US35909D1090	Frontier Communications Parent Inc.	1,981	1,981
US3715321028	Genesco Inc.	1,245	1,245
US37247D1063	Genworth Financial Inc.	0	18,589
US4195961010	Haverty Furniture Companies Inc.	0	1,807

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

## Quoniam Funds Selection SICAV - Global Equities

ISIN	Securities	Additions	Disposals
US4208772016	Haynes International Inc.	0	9,692
US42824C1099	Hewlett Packard Enterprise Co.	0	5,594
US4285671016	Hibbett Inc.	0	838
US47233W1099	Jefferies Financial Group Inc.	0	1,510
US50155Q1004	Kyndryl Holdings Inc.	1,506	1,506
US5261071071	Lennox International Inc.	275	275
US53635B1070	Liquidity Services Inc.	2,990	2,990
US5380341090	Live Nation Entertainment Inc.	0	4,748
US5486611073	Lowe's Companies Inc.	0	4,840
US5627501092	Manhattan Associates Inc.	1,505	1,505
US5679081084	MarineMax Inc.	5,695	5,695
US5717481023	Marsh & McLennan Cos. Inc.	698	698
US5526901096	MDU Resources Group Inc.	2,635	38,400
US5926881054	Mettler-Toledo International Inc.	0	92
US60770K1079	Moderna Inc.	0	373
US61174X1090	Monster Beverage Corporation	927	927
US64031N1081	Nelnet	0	1,552
US64110D1046	NetApp Inc.	1,346	13,081
US6512291062	Newell Brands Inc.	0	2,491
US68389X1054	Oracle Corporation	2,222	2,222
US68622V1061	Organon & Co.	0	2,328
US6882392011	Oshkosh Corporation	0	3,028
US6907421019	Owens Corning [New]	2,095	2,095
US7170811035	Pfizer Inc.	0	6,897
US7376301039	PotlatchDeltic Corporation	0	3,096
US74319R1014	PROG Holdings Inc.	0	13,300
US75886F1075	Regeneron Pharmaceuticals Inc.	0	257
US8168511090	Sempra	0	3,307
US8248891090	Shoe Carnival Inc.	1,504	1,504
US83125X1037	Sleep Number Corporation	0	5,308
US8317541063	Smith & Wesson Brands Inc.	4,295	4,295
US83304A1060	Snap Inc.	0	1,333
US78409V1044	S&P Global Inc.	0	185
US87612E1064	Target Corporation	519	5,672
US88023U1016	Tempur Sealy International Inc.	0	6,316
US0200021014	The Allstate Corporation	0	3,498
US14316J1088	The Carlyle Group Inc.	3,005	3,005
US5184391044	The Estée Lauder Companies Inc.	0	1,846
US8725401090	TJX Companies Inc.	0	1,769
US8910921084	Toro Co.	0	619
US89785L1070	TrueCar Inc.	0	18,553
US91529Y1064	Unum Group	0	10,162
US9234541020	Veritiv Corp.	525	525
US95040Q1040	Welltower Inc.	1,027	1,027
US98419M1009	Xylem Inc.	0	684
US98585X1046	Yeti Holdings Inc.	0	3,479
US98978V1035	Zoetis Inc.	0	611
US98980F1049	ZoomInfo Technologies Inc.	914	1,984

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

## Notes on the report as at the 30 September 2022 (appendix)

### Significant accounting and valuation principles

The SICAV's accounts are kept in Euro. Exceptions are provided by the Quoniam Funds Selection SICAV - Global High Yield MinRisk, the Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries (liquidated) 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 (liquidated) is Norwegian krone.

The consolidated composition of the fund's assets, the consolidated income statement and the consolidated changes in the fund's assets correspond to the sum of the presentations for the individual sub-funds, converted at year-end rates. Investments between sub-funds (where one sub-fund invests into another sub-fund of the Quoniam Funds Selection SICAV) are not object of an elimination for the purposes of consolidated presentation of results. The effects of exchange rate differences in the conversion of the composition of the fund's assets in foreign currency are included in the item "Currency translation difference from consolidation" in the consolidated changes in the fund's assets expensed.

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

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

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

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

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

Bank deposits were estimated at par value.

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.

Dividends are posted as receivables on the date on which the respective securities are first quoted as "ex-dividend".

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

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

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

### Taxation of the Fund

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

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

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

Quoniam Funds Selection SICAV - European Equities - EUR I dis,  
 Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk - EUR I dis,  
 Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk - EUR I acc,  
 Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk - USD I acc,  
 Quoniam Funds Selection SICAV - Global Equities MinRisk - EUR hedged I dis,  
 Quoniam Funds Selection SICAV - Global Equities MinRisk - USD I acc,  
 Quoniam Funds Selection SICAV - Global Credit MinRisk - EUR hedged I acc,  
 Quoniam Funds Selection SICAV - Global Credit MinRisk - EUR hedged I dis,  
 Quoniam Funds Selection SICAV - Global Credit MinRisk - CHF hedged I acc,  
 Quoniam Funds Selection SICAV - Global Credit MinRisk - USD hedged I acc,  
 Quoniam Funds Selection SICAV - Euro Credit - EUR I dis,  
 Quoniam Funds Selection SICAV - Euro Credit - EUR I acc,  
 Quoniam Funds Selection SICAV - Global Risk Premia (liquidated) - EUR I dis,  
 Quoniam Funds Selection SICAV - Global Risk Premia (liquidated) - EUR I acc,  
 Quoniam Funds Selection SICAV - European Equities MinRisk (liquidated) - EUR I acc,  
 Quoniam Funds Selection SICAV - European Equities MinRisk (liquidated) - 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 (liquidated) - NOK hedged I dis,  
 Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive - EUR hedged I dis,  
 Quoniam Funds Selection SICAV - Global Equities - EUR I dis and  
 Quoniam Funds Selection SICAV - Global Equities - USD I acc

Insofar as sub-fund assets are invested in other Luxembourg investment funds that are already subject to the 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.

## Proposed allocation of profit

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - European Equities Class EUR A dis:  
Ex-dividend date 02.12.22 EUR 5.75 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - European Equities Class EUR I dis:  
Ex-dividend date 02.12.22 EUR 40.75 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk Class EUR A dis:  
Ex-dividend date 02.12.22 EUR 4.66 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk Class EUR I dis:  
Ex-dividend date 02.12.22 EUR 41.48 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global Equities MinRisk Class EUR hedged A dis:  
Ex-dividend date 02.12.22 EUR 1.02 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global Equities MinRisk Class EUR hedged I dis:  
Ex-dividend date 02.12.22 EUR 13.31 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global Credit MinRisk Class EUR hedged A dis:  
Ex-dividend date 02.12.22 EUR 1.46 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global Credit MinRisk Class EUR hedged I dis:  
Ex-dividend date 02.12.22 EUR 16.60 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Euro Credit Class EUR A dis:  
Ex-dividend date 02.12.22 EUR 1.15 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Euro Credit Class EUR I dis:  
Ex-dividend date 02.12.22 EUR 11.15 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global High Yield MinRisk Class EUR hedged A dis:  
Ex-dividend date 02.12.22 EUR 3.28 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global High Yield MinRisk Class EUR hedged I dis:  
Ex-dividend date 02.12.22 EUR 34.51 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive Class EUR hedged A dis:  
Ex-dividend date 02.12.22 EUR 0.13 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - EGlobal Credit MinRisk Defensive Class EUR hedged I dis:  
Ex-dividend date 02.12.22 EUR 1.34 per share

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

Ex-dividend date 02.12.22 EUR 15.44 per share

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

## Information on fees and expenses

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

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

## Ongoing charges

The calculation method used to calculate the "ongoing charges" indicator, is that outlined by the Committee of European Securities Regulators (Circular CESR/10-674 of 1 July 2010).

The "ongoing charges" indicate the costs charged to the sub-fund and may fluctuate from year to year. They take into account the management charges, custodian fees, tax d'abonnement and all other costs charged to the sub-fund. For sub-funds with a significant share in other funds, the costs of these other funds are also taken into account. This figure shows the total costs as a percentage of the average sub-fund volume over one financial year. Performance-related fees and transaction costs incurred – with the exception of Custodian bank transaction costs – are not included in the "ongoing charges".

## Transaction cost

The transaction costs refer to all costs that were listed or invoiced separately in the financial year in the name of the sub-fund and are directly related to the purchase or sale of assets.

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.

## Income and expenditure adjustment

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

## Collateral

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

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

## Significant events during the reporting period

In the concluded reporting period, the subfunds made the following distribution:

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

Ex-dividend date 02.12.21 EUR 2.80 per share

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

Ex-dividend date 02.12.21 EUR 22.50 per share

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

Ex-dividend date 02.12.21 EUR 2.20 per share

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

Ex-dividend date 02.12.21 EUR 24.20 per share

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

Ex-dividend date 02.12.21 EUR 0.80 per share

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

Ex-dividend date 02.12.21 EUR 11.70 per share

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

Ex-dividend date 02.12.21 EUR 1.50 per share

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

Ex-dividend date 02.12.21 EUR 17.20 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Euro Credit Class EUR A dis:

Ex-dividend date 02.12.21 EUR 1.10 per share

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

Ex-dividend date 02.12.21 EUR 10.50 per share

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

Ex-dividend date 02.12.21 EUR 1.50 per share

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

Ex-dividend date 02.12.21 EUR 17.50 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - European Equities MinRisk (liquidated) Class EUR A dis:  
Ex-dividend date 02.12.21 EUR 1.90 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - European Equities MinRisk (liquidated) Class EUR A dis RF:  
Ex-dividend date 02.12.21 EUR 2.30 per share

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

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global High Yield MinRisk Class EUR hedged A dis:  
Ex-dividend date 02.12.21 EUR 3.00 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global High Yield MinRisk Class EUR hedged I dis:  
Ex-dividend date 02.12.21 EUR 37.30 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive Class EUR hedged A dis:  
Ex-dividend date 02.12.21 EUR 0.10 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive Class EUR hedged I dis:  
Ex-dividend date 02.12.21 EUR 1.40 per share

Distribution in respect of the sub-fund Quoniam Funds Selection SICAV - Global Equities Class EUR I dis:  
Ex-dividend date 02.12.21 EUR 6.10 per share

On August 23, 2022, the Board of Directors of Quoniam Funds Selection SICAV decided to liquidate the following sub-funds as of 30. September 2022:

- Quoniam Funds Selection SICAV - Global Risk Premia
- Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries
- Quoniam Funds Selection SICAV - European Equities MinRisk

#### **Significant events after the reporting period**

The Board of Directors of the SICAV has decided, subject to the approval of the CSSF, has decided to convert the already existing but unused fund envelope of the sub-fund Quoniam Funds Selection SICAV - Emerging Markets Equities Dynamic as of 1. January 2023 and to activate it at the same time. As part of the restructuring, the sub-fund will be renamed Quoniam Funds Selection SICAV - Global Equities Climate.

#### **General explanations in the context of the COVID-19 pandemic**

Thanks to the development of effective vaccines and the spread of less dangerous virus variants, many countries have significantly scaled back or abolished containment measures. China, however, is maintaining its zero-covid policy and has reacted to the spread of the Omikron variant with renewed complete lockdowns of cities with millions of inhabitants. This may continue to affect global supply chains, which could may exacerbate the current global economic downturn. The Management Board of the Management Company continues to monitor the development of the capital markets in order to limit any economic impact on the assets.

#### **Explanation in the context of the Russia-Ukraine conflict**

The invasion of Ukraine by Russian forces has significantly aggravated the geopolitical situation and led to Western sanctions against Russia. Russia has subsequently imposed counter-sanctions and sharply reduced the export of energy raw materials to Europe or even stopped them completely. In Europe, this has led to a sharp rise in inflation and a slump in economic activity. The Management Board of the management company monitors the development very closely. The assets have very little financial exposure to Russia and Ukraine as of the reporting date (Sub-fund Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk). Appropriate management mitigates the economic risks to capital assets.

#### **Note on the Law of 17 December 2010**

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



## Audit report

To the Shareholders of  
**Quoniam Funds Selection SICAV**

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### Our opinion

In our opinion, the accompanying financial statements give a true and fair view of the financial position of Quoniam Funds Selection SICAV (the "Fund") and of each of its sub-funds as at 30 September 2022, and of the results of their operations and changes in their net assets for the year then ended in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements.

#### *What we have audited*

The Fund's financial statements comprise:

- the composition of the fund's assets for the Fund and the composition of the sub-fund's assets for each of the sub-funds as at 30 September 2022;
- the changes in the fund's assets for the Fund and the changes in the sub-fund's assets for each of the sub-funds for the year then ended;
- the income statement for the Fund and the income statement for each of the sub-funds for the year then ended;
- the schedule of assets for each of the sub-funds as at 30 September 2022; and
- the notes to the financial statements, which include a summary of significant accounting policies.

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### Basis for opinion

We conducted our audit in accordance with the Law of 23 July 2016 on the audit profession (Law of 23 July 2016) and with International Standards on Auditing (ISAs) as adopted for Luxembourg by the "Commission de Surveillance du Secteur Financier" (CSSF). Our responsibilities under the Law of 23 July 2016 and ISAs as adopted for Luxembourg by the CSSF are further described in the "Responsibilities of the "Réviseur d'entreprises agréé" for the audit of the financial statements" section of our report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Fund in accordance with the International Code of Ethics for Professional Accountants, including International Independence Standards, issued by the International Ethics Standards Board for Accountants (IESBA Code) as adopted for Luxembourg by the CSSF together with the ethical requirements that are relevant to our audit of the financial statements. We have fulfilled our other ethical responsibilities under those ethical requirements.

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### Other information

The Board of Directors of the Fund is responsible for the other information. The other information comprises the information stated in the annual report but does not include the financial statements and our audit report thereon.

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T : +352 494848 1, F : +352 494848 2900, [www.pwc.lu](http://www.pwc.lu)*

*Cabinet de révision agréé. Expert-comptable (autorisation gouvernementale n°10028256)  
R.C.S. Luxembourg B 65 477 - TVA LU25482518*





Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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### **Responsibilities of the Board of Directors of the Fund for the financial statements**

The Board of Directors of the Fund is responsible for the preparation and fair presentation of the financial statements in accordance with Luxembourg legal and regulatory requirements relating to the preparation and presentation of the financial statements, and for such internal control as the Board of Directors of the Fund determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors of the Fund is responsible for assessing the Fund's and each of its sub-funds' ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors of the Fund either intends to liquidate the Fund or close any of its sub-funds or to cease operations, or has no realistic alternative but to do so.

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### **Responsibilities of the “Réviseur d’entreprises agréé” for the audit of the financial statements**

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an audit report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the Law of 23 July 2016 and with ISAs as adopted for Luxembourg by the CSSF, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control;



- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors of the Fund;
- conclude on the appropriateness of the Board of Directors of the Fund's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's or any of its sub-funds' ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our audit report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our audit report. However, future events or conditions may cause the Fund or any of its sub-funds to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

PricewaterhouseCoopers, Société coopérative  
Represented by

Luxembourg, 4 November 2022

Andreas Drossel

Only the German version of the present financial statements has been reviewed by the Auditor. Consequently, the audit report refers to the German version, other versions result from a conscientious translation made under the responsibility of the Board of Directors. In case of differences between the German version and the translation, the German version shall prevail.

## Other information of the appointed Management Company (unaudited)

To what extent were the environmental and social characteristics pursuant to Art. 11 1a) of the Disclosure Regulation fulfilled?

### Quoniam Funds Selection SICAV - European Equities

The Fund invested primarily in assets that have been selected from a sustainability point of view. Sustainability is understood to mean environmental (Environment - E) and social (Social - S) criteria as well as good corporate and governmental management (Governance - G). The sustainable focus of the Fund was achieved in particular by taking into account various sustainability factors. Sustainability factors include environmental, social and employee concerns, respect for human rights and the fight against corruption and bribery. In order to fulfil the environmental and social characteristics, sustainability factors and a sustainability indicator were assigned to the assets of the Fund. The relevant issuers whose assets were fundamentally investable for the Fund were evaluated on the basis of the sustainability indicator. Depending on the type of issuer, this sustainability indicator included the dimensions of environment, social, governance, sustainable business and controversies and assessed the current level of sustainability. In addition, exclusion criteria were set for the acquisition of certain assets. For example, securities of companies that generated more than five percent of their turnover through the production of armaments or tobacco were excluded. For the Fund, priority is given to European equities that are classified as sustainable on the basis of the exclusion criteria. The Fund is invested flexibly depending on the market situation, which can lead to a change of investment focus at any time. When deciding on the acquisition of assets, economic and sustainable aspects are weighted equally. The sustainability indicator and the exclusion criteria were processed in a software application for sustainable portfolio management. Based on this software, the portfolio management was able to review various sustainable strategies and adjust them if necessary. In addition, the compliance of issuers with good corporate governance standards was analysed on the basis of data from various providers and research from proxy advisors and included in the investment decisions.

### Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

The Fund invested primarily in assets selected from a sustainability point of view. Sustainability is understood to mean environmental (Environment - E) and social (Social - S) criteria as well as good corporate and governmental management (Governance - G). The sustainable focus of the Fund was achieved in particular by taking into account various sustainability factors. Sustainability factors include environmental, social and employee concerns, respect for human rights and the fight against corruption and bribery. In order to fulfil the environmental and social characteristics, sustainability factors and a sustainability indicator were assigned to the assets of the Fund. The relevant issuers whose assets were fundamentally investable for the Fund were evaluated on the basis of the sustainability indicator. Depending on the type of issuer, this sustainability indicator included the dimensions of environment, social, governance, sustainable business and controversies and assessed the current level of sustainability. In addition, exclusion criteria were set for the acquisition of certain assets. For example, securities of companies that generated more than five percent of their turnover through the production of armaments or tobacco were excluded. For the Fund, priority is given to equities from the emerging markets that are classified as sustainable on the basis of the exclusion criteria. The Fund is invested flexibly depending on the market situation, which can lead to a change of investment focus at any time. When deciding on the acquisition of assets, economic and sustainable aspects are weighted equally. The sustainability indicator and the exclusion criteria were processed in a software application for sustainable portfolio management. Based on this software, the portfolio management was able to review various sustainable strategies and adjust them if necessary. In addition, the compliance of issuers with good corporate governance standards was analysed on the basis of data from various providers and research from proxy advisors and included in the investment decisions.

**Quoniam Funds Selection SICAV - Global Equities MinRisk /  
Quoniam Funds Selection SICAV - Global Equities**

The Fund invests primarily in assets that have been selected from a sustainability point of view. Sustainability is understood to mean environmental (Environment - E) and social (Social - S) criteria as well as good corporate and governmental management (Governance - G). The sustainable focus of the Fund was achieved in particular by taking into account various sustainability factors. Sustainability factors include environmental, social and employee concerns, respect for human rights and the fight against corruption and bribery.

In order to fulfil the environmental and social characteristics, sustainability factors and a sustainability indicator were assigned to the assets of the Fund. The relevant issuers whose assets were fundamentally investable for the Fund were evaluated on the basis of the sustainability indicator. Depending on the type of issuer, this sustainability indicator included the dimensions of environment, social, governance, sustainable business and controversies and assessed the current level of sustainability. In addition, exclusion criteria were set for the acquisition of certain assets. For example, securities of companies that generated more than five percent of their turnover through the production of armaments or tobacco were excluded.

For the Fund, priority is given to global equities that are classified as sustainable on the basis of the exclusion criteria. The Fund is invested flexibly depending on the market situation, which can lead to a change of investment focus at any time. When deciding on the acquisition of assets, economic and sustainable aspects are weighted equally.

The sustainability indicator and the exclusion criteria were processed in a software application for sustainable portfolio management. Based on this software, the portfolio management was able to review various sustainable strategies and adjust them if necessary.

In addition, the compliance of issuers with good corporate governance standards was analysed on the basis of data from various providers and research from proxy advisors and included in the investment decisions.

**Quoniam Funds Selection SICAV - Global Credit MinRisk /  
Quoniam Funds Selection SICAV - Global High Yield MinRisk /  
Quoniam Funds Selection SICAV - Global Credit MinRisk  
Defensive**

The Fund invested primarily in assets that have been selected from a sustainability point of view. Sustainability is understood to mean environmental (Environment - E) and social (Social - S) criteria as well as good corporate and governmental management (Governance - G). The sustainable focus of the Fund was achieved in particular by taking into account various sustainability factors. Sustainability factors include environmental, social and employee concerns, respect for human rights and the fight against corruption and bribery.

In order to fulfil the environmental and social characteristics, sustainability factors and a sustainability indicator were assigned to the assets of the Fund. The relevant issuers whose assets were fundamentally investable for the Fund were evaluated on the basis of the sustainability indicator. Depending on the type of issuer, this sustainability indicator included the dimensions of environment, social, governance, sustainable business and controversies and assessed the current level of sustainability. In addition, exclusion criteria were set for the acquisition of certain assets. For example, securities of companies that generated more than five percent of their turnover through the production of armaments or tobacco were excluded.

For the Fund, priority is given to global corporate bonds that are classified as sustainable on the basis of the exclusion criteria. The Fund is invested flexibly depending on the market situation, which can lead to a change of investment focus at any time. When deciding on the acquisition of assets, economic and sustainable aspects are weighted equally.

The sustainability indicator and the exclusion criteria were processed in a software application for sustainable portfolio management. Based on this software, the portfolio management was able to review various sustainable strategies and adjust them if necessary.

In addition, the compliance of issuers with good corporate governance standards was analysed on the basis of data from various providers and research from proxy advisors and included in the investment decisions.

## Quoniam Funds Selection SICAV - Euro Credit

The Fund invested primarily in assets selected from a sustainability point of view. Sustainability is understood to mean environmental (Environment - E) and social (Social - S) criteria as well as good corporate and governmental management (Governance - G). The sustainable focus of the Fund was achieved in particular by taking into account various sustainability factors. Sustainability factors include environmental, social and employee concerns, respect for human rights and the fight against corruption and bribery.

In order to fulfil the environmental and social characteristics, sustainability factors and a sustainability indicator were assigned to the assets of the Fund. The relevant issuers whose assets were fundamentally investable for the Fund were evaluated on the basis of the sustainability indicator. Depending on the type of issuer, this sustainability indicator included the dimensions of environment, social, governance, sustainable business and controversies and assessed the current level of sustainability. In addition, exclusion criteria were set for the acquisition of certain assets. For example, securities of companies that generated more than five percent of their turnover through the production of armaments or tobacco were excluded.

For the Fund, priority is given to European corporate bonds that are classified as sustainable on the basis of the exclusion criteria. The Fund is invested flexibly depending on the market situation, which can lead to a change of investment focus at any time.

When deciding on the acquisition of assets, economic and sustainable aspects are weighted equally.

The sustainability indicator and the exclusion criteria were processed in a software application for sustainable portfolio management. Based on this software, the portfolio management was able to review various sustainable strategies and adjust them if necessary.

In addition, the compliance of issuers with good corporate governance standards was analysed on the basis of data from various providers and research from proxy advisors and included in the investment decisions.

## Disclosure according to Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment

The investments underlying this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

## 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 (liquidated),

Quoniam Funds Selection SICAV - European Equities MinRisk (liquidated),

Quoniam Funds Selection SICAV - Global High Yield MinRisk,

Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries (liquidated),

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 163-164.

## CO<sup>2</sup> footprint

The sub-fund Quoniam Funds Selection SICAV - European Equities exhibited a CO<sup>2</sup> intensity of 137.29 tons per million USD of revenue at the end of the financial year. The sub-fund Quoniam Funds Selection SICAV - Global Equities MinRisk exhibited a CO<sup>2</sup> intensity of 125.37 tons per million USD of revenue at the end of the financial year. The sub-fund Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk exhibited a CO<sup>2</sup> intensity of 211.65 tons per million USD of revenue at the end of the financial year. The sub-fund Quoniam Funds Selection SICAV - European Equities MinRisk (liquidated) exhibited a CO<sup>2</sup> intensity of 127.03 tons per million USD of revenue at the end of the financial year. The CO<sup>2</sup> intensity is calculated on a booking-day basis and may therefore vary. This affects both the amount of the CO<sup>2</sup> intensity, as well as the degree of coverage of the data. The degree of coverage may therefore be requested from the management company.

## 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.

The proportion of securities transactions conducted during the period under review (October 1st, 2021 to September 30th, 2022) on account of the retail funds managed by Union Investment Luxembourg S.A. with companies within the Group or associated with it through significant holdings amounted to 7.17 per cent. The total transactions volume amounted to EUR 5,374,903,041.42.

## Information on risk management processes

### The method used to monitor the overall risk associated with derivatives for the subfunds

**Quoniam Funds Selection SICAV - European Equities, Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk,**

**Quoniam Funds Selection SICAV - Global Equities Quoniam Funds Selection SICAV - Global Equities MinRisk and Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries (liquidated)**

**is the commitment approach.**

### The method used to monitor the overall risk associated with derivatives for the subfunds

**Quoniam Funds Selection SICAV - Global Risk Premia (liquidated), and**

**Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive is the absolute VaR approach.**

The VaR (value-at-risk) model is used to ascertain the absolute VaR approach. The Value-at-Risk (VaR) indicator is a mathematical-statistical concept and indicates the possible losses of a portfolio over a specific period that is unlikely to be exceeded.

A Monte Carlo simulation is used in order to ascertain the VaR indicator. The parameters used for this are:

- Holding period: 20 days
- Confidence level: 99%
- Historical monitoring period: 1 year (balanced)

The utilisation of the total risk associated with derivatives determined via the above model and the corresponding limit utilisation at a regulatory limit of 20 % amounted for the minimal, maximal and average VaR value to:

### For the subfund Quoniam Funds Selection SICAV - Global Risk Premia (liquidated):

Minimum VaR 0.00%; Limit utilisation 0%,

Maximum VaR 4.92%; Limit utilisation 25%,

Average VaR 3.12%; Limit utilisation 16%.

### Leverage effect

The determined average leverage effect using the gross method amounted to 629%.

### For the subfund Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive:

Minimum VaR 0.16%; Limit utilisation 1%,

Maximum VaR 2.79%; Limit utilisation 14%,

Average VaR 0.42%; Limit utilisation 2%.

### Leverage effect

The determined average leverage effect using the gross method amounted to 182%.

The method used to monitor the overall risk associated with derivatives for the subfunds

**Quoniam Funds Selection SICAV - Global Credit MinRisk, Quoniam Funds Selection SICAV - Euro Credit, Quoniam Funds Selection SICAV - European Equities MinRisk (liquidated) and Quoniam Funds Selection SICAV - Global High Yield MinRisk is the relative VaR approach.**

In this case, the VaR of the Fund is set in comparison with the VaR of a reference portfolio. The utilisation of this ratio may not exceed the maximum value of 200 %. The reference portfolio is therefore essentially an accurate snapshot of the investment policy of the fund. The reference portfolio is made up as follows:

**Quoniam Funds Selection SICAV - Global Credit MinRisk**

100% ICE BofA 1-5 Year Global Corporate Index

**Quoniam Funds Selection SICAV - Euro Credit**

100% Markit iBoxx EUR Corporates Index

**Quoniam Funds Selection SICAV - European Equities MinRisk (liquidated)**

100% MSCI Europe

**Quoniam Funds Selection SICAV - Global High Yield MinRisk**

100% ICE BofA Global High Yield BB-B

The VaR (value-at-risk) model is used to ascertain the relative VaR approach. The Value-at-Risk (VaR) indicator is a mathematical-statistical concept and indicates the possible losses of a portfolio over a specific period that is unlikely to be exceeded.

A Monte Carlo simulation is used in order to ascertain the VaR indicator. The parameters used for this are:

- Holding period: 20 days
- Confidence level: 99%
- Historical monitoring period: 1 year (balanced)

The utilisation of the total risk associated with derivatives determined via the above model and the corresponding limit utilisation at a regulatory limit of 200 % amounted to (for the minimal, maximal and average utilisation):

**For the subfund Quoniam Funds Selection SICAV - Global Credit MinRisk:**

Minimum VaR fund / VaR reference portfolio 0.49%;  
Limit utilisation 61%

Maximum VaR fund / VaR reference portfolio 1.21%;  
Limit utilisation 131%

Average VaR fund / VaR reference portfolio 0.82%;  
Limit utilisation 88%

**Leverage effect**

The determined average leverage effect using the gross method amounted to 199%.

**For the subfund Quoniam Funds Selection SICAV - Euro Credit:**

Minimum VaR fund / VaR reference portfolio 0.90%;  
Limit utilisation 95%

Maximum VaR fund / VaR reference portfolio 3.49%;  
Limit utilisation 105%

Average VaR fund / VaR reference portfolio 1.98%;  
Limit utilisation 101%

**Leverage effect**

The determined average leverage effect using the gross method amounted to 109%.

**For the subfund Quoniam Funds Selection SICAV -  
European Equities MinRisk (liquidated):**

Minimum VaR fund / VaR reference portfolio 0.03%;  
Limit utilisation 0%

Maximum VaR fund / VaR reference portfolio 14,88%;  
Limit utilisation 121%

Average VaR fund / VaR reference portfolio 7.99%;  
Limit utilisation 82%

**Leverage effect**

The determined average leverage effect using the gross method  
amounted to 96%.

**For the subfund Quoniam Funds Selection SICAV -  
Global High Yield MinRisk:**

Minimum VaR fund / VaR reference portfolio 0.34%;  
Limit utilisation 9%

Maximum VaR fund / VaR reference portfolio 2.23%;  
Limit utilisation 31%

Average VaR fund / VaR reference portfolio 1.14%;  
Limit utilisation 20%

**Leverage effect**

The determined average leverage effect using the gross method  
amounted to 308%.



## Information on the remuneration policy of Union Investment Luxembourg S.A.

### Scope of the remuneration policy

Remuneration policy and practice includes fixed and variable components of salaries and voluntary retirement benefits. The calculation methodology is defined in the remuneration policy and in the discretionary and internal guidelines of the Company. The above remuneration refers to all UCITS and alternative investment funds managed by Union Investment Luxembourg S.A. All employees are holistically concerned with the administration, so a division per fund is not possible. When calculating the compensation for the 2021 financial year, there was no deviation from the defined methodology in accordance with the remuneration policy as well as the discretionary guidelines and internal guidelines.

### Description of the calculation of the remuneration elements

The remuneration consists of the following components:

- 1) Fixed compensation: total of the monthly basic salaries paid in the past financial year and the 13th salary.
- 2) Variable compensation: total of the variable remuneration components paid in the past financial year. These include variable compensation and special payments based on the business result.

#### Total amount of compensation paid by the Management Company in the past financial year (as at: 31 December 2021)

Number of staff		75
Fixed remuneration	EUR	5,400,000.00
Variable remuneration	EUR	1,300,000.00
Total compensation	EUR	6,700,000.00

Number of employees with management function		13
Total remuneration of employees with management function	EUR	2,400,000.00

### Information on employee remunerations in the event of outsourcing

Union Investment Luxembourg S.A. has outsourced the portfolio management to Quoniam Asset Management GmbH. Union Investment Luxembourg S.A. pays no direct remuneration from the funds to the employees of the outsourcing company.

The outsourcing company has provided the following information on the remuneration of its employees:

#### Total amount of compensation paid by the outsourcing company in the past financial year (as at: 31 December 2021)

Number of staff		133
Fixed remuneration	EUR	14,200,000.00
Variable remuneration	EUR	7,900,000.00
Total compensation	EUR	22,100,000.00

Number of funds/subfunds managed by the appointed management company (as at: 31. December 2021): 131 UCITS and 31 AIF's

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

### Derivatives

<b>Underlying exposure from OTC and derivatives traded on the stock exchange:</b>	EUR	34,603,934.80
<b>Identity of the counterparty(-ies) in these derivative transactions:</b>		
Morgan Stanley Europe SE, Frankfurt am Main		
<b>Type and amount of the collateral received for OTC derivatives which is attributed to the UCITS' counterparty risk:</b>	EUR	0.00
of which:		
Bank deposits	EUR	0.00
Debenture bonds	EUR	0.00
Shares	EUR	0.00

### Techniques for efficient portfolio management

<b>Exposure achieved from techniques for efficient portfolio management</b>	EUR	0.00
<b>Identity of the counterparty(-ies) in these techniques for efficient portfolio management:</b>		
not applicable		
<b>Type and amount of the collateral received which is attributed to the UCITS' counterparty risk:</b>	EUR	0.00
of which:		
Bank deposits	EUR	0.00
Debenture bonds	EUR	0.00
Shares	EUR	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR A dis	EUR	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR I dis	EUR	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR A dis	EUR	0.00

Earnings from securities lending transactions are distributed between the Fund and the management company Union Investment Luxembourg S.A. for its activity as an agent after deducting associated costs and the vast majority is credited to Fund assets.

### ADDITIONAL INFORMATION ON COLLATERAL RECEIVED FOR OTC DERIVATIVES AND TECHNIQUES FOR EFFICIENT PORTFOLIO MANAGEMENT

**Identity of the issuer, if the collateral received from the issuer exceeds 20% of the net asset value of the UCITS**  
not applicable

**Collateralisation in conjunction with OTC derivatives and techniques for efficient portfolio management**  
not applicable

**Zusätzliche Anhangangaben gemäß der Verordnung (EU) 2015/2365 über Wertpapierfinanzierungsgeschäfte für den Quoniam Funds Selection SICAV - European Equities**

	Securities Lending	Repurchase Transactions	Total Return Swaps
<b>Used assets</b>			
absolute	not applicable	not applicable	127,103.95
as a percentage of the fund's assets	not applicable	not applicable	0.23 %
<b>Ten largest counterparties <sup>1)</sup></b>			
1. Name	not applicable	not applicable	Morgan Stanley Europe SE, Frankfurt am Main
1. Gross volume of open transactions	not applicable	not applicable	127,103.95
1. Country of residence	not applicable	not applicable	Germany
<b>Types of settlement and clearing (e.g. bilateral, trilateral, CCP)</b>			
	not applicable	not applicable	bilateral
<b>Transactions sorted by remaining term (absolute amounts)</b>			
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	127,103.95
more than 1 year	not applicable	not applicable	not applicable
unlimited	not applicable	not applicable	not applicable
<b>Type(s) and quality(ies) of the collateral received</b>			
Types	not applicable	not applicable	not applicable
Qualities <sup>2)</sup>	not applicable	not applicable	not applicable
<b>Currency(ies) of the collateral received</b>			
	not applicable	not applicable	not applicable
<b>Collateral sorted by remaining term (absolute sums)</b>			
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
<b>Income share and expenses</b>			
<b>The fund's income share</b>			
absolute	not applicable	not applicable	3,704,204.27
as a percentage of gross income	not applicable	not applicable	100.00 %
the fund's expenses	not applicable	not applicable	0.00
<b>of which Management Company expenses / income</b>			
absolute	not applicable	not applicable	not applicable
as a percentage of gross income	not applicable	not applicable	not applicable
<b>of which third-party expenses / income</b>			
absolute	not applicable	not applicable	0.00
as a percentage of gross income	not applicable	not applicable	0.00 %
<b>Returns for the fund from reinvested cash collateral, calculated based on all securities financing transactions and total return swaps (absolute amount)</b>			
			not applicable
<b>Securities financing transactions and Total Return Swaps</b>			
<b>Lended securities as a percentage of all the fund's lendable assets</b>			
			not applicable
<b>The ten largest issuers of collateral, calculated based on all securities financing transactions and total return swaps <sup>3)</sup></b>			
1. Name			not applicable
1. Volumes collateral received (absolute)			not applicable
<b>Reinvested collateral as a percentage of received collateral, calculated based on all securities financing transactions and total return swaps</b>			

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 depositories / account managers	0
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**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.

## Supplementary information in accordance with ESMA - guideline for the fund Quoniam Funds Selection SICAV - Emerging Markets Equities MinRisk

### Derivatives

<b>Underlying exposure from OTC and derivatives traded on the stock exchange:</b>	EUR	0.00
<b>Identity of the counterparty(-ies) in these derivative transactions:</b>		
not applicable		
<b>Type and amount of the collateral received for OTC derivatives which is attributed to the UCITS' counterparty risk:</b>	EUR	0.00
of which:		
Bank deposits	EUR	0.00
Debenture bonds	EUR	0.00
Shares	EUR	0.00

### Techniques for efficient portfolio management

<b>Exposure achieved from techniques for efficient portfolio management</b>	EUR	0.00
<b>Identity of the counterparty(-ies) in these techniques for efficient portfolio management:</b>		
not applicable		
<b>Type and amount of the collateral received which is attributed to the UCITS' counterparty risk:</b>	EUR	0.00
of which:		
Bank deposits	EUR	0.00
Debenture bonds	EUR	0.00
Shares	EUR	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR A dis	EUR	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR I dis	EUR	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR I acc	EUR	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class USD I acc	EUR	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR A dis	EUR	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR A dis	EUR	0.00

Earnings from securities lending transactions are distributed between the Fund and the management company Union Investment Luxembourg S.A. for its activity as an agent after deducting associated costs and the vast majority is credited to Fund assets.

### ADDITIONAL INFORMATION ON COLLATERAL RECEIVED FOR OTC DERIVATIVES AND TECHNIQUES FOR EFFICIENT PORTFOLIO MANAGEMENT

**Identity of the issuer, if the collateral received from the issuer exceeds 20% of the net asset value of the UCITS**

not applicable

**Collateralisation in conjunction with OTC derivatives and techniques for efficient portfolio management**

not applicable

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

### Derivatives

<b>Underlying exposure from OTC and derivatives traded on the stock exchange:</b>	EUR	271,735,344.22
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**Identity of the counterparty(-ies) in these derivative transactions:**

Deutsche Bank AG, Frankfurt am Main  
DZ PRIVATBANK S.A., Luxemburg  
J.P. Morgan SE, Frankfurt am Main

<b>Type and amount of the collateral received for OTC derivatives which is attributed to the UCITS' counterparty risk:</b>	EUR	0.00
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of which:

Bank deposits	EUR	0.00
Debenture bonds	EUR	0.00
Shares	EUR	0.00

### Techniques for efficient portfolio management

<b>Exposure achieved from techniques for efficient portfolio management</b>	EUR	0.00
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**Identity of the counterparty(-ies) in these techniques for efficient portfolio management:**

not applicable

<b>Type and amount of the collateral received which is attributed to the UCITS' counterparty risk:</b>	EUR	0.00
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of which:

Bank deposits	EUR	0.00
Debenture bonds	EUR	0.00
Shares	EUR	0.00

Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR hedged A dis	EUR	0.00
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Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR hedged I dis	EUR	0.00
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Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class USD I acc	EUR	0.00
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Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR hedged A dis	EUR	0.00
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Earnings from securities lending transactions are distributed between the Fund and the management company Union Investment Luxembourg S.A. for its activity as an agent after deducting associated costs and the vast majority is credited to Fund assets.

### ADDITIONAL INFORMATION ON COLLATERAL RECEIVED FOR OTC DERIVATIVES AND TECHNIQUES FOR EFFICIENT PORTFOLIO MANAGEMENT

**Identity of the issuer, if the collateral received from the issuer exceeds 20% of the net asset value of the UCITS**

not applicable

**Collateralisation in conjunction with OTC derivatives and techniques for efficient portfolio management**

not applicable

## Supplementary information in accordance with ESMA - guideline for the fund Quoniam Funds Selection SICAV - Global Credit MinRisk

### Derivatives

**Underlying exposure from OTC and derivatives traded on the stock exchange:** EUR 398,675,075.95

**Identity of the counterparty(-ies) in these derivative transactions:**

Deutsche Bank AG, Frankfurt am Main  
DZ PRIVATBANK S.A., Luxemburg  
J.P. Morgan SE, Frankfurt am Main

**Type and amount of the collateral received for OTC derivatives which is attributed to the UCITS' counterparty risk:** EUR 30,000.00

of which:

Bank deposits	EUR	30,000.00
Debenture bonds	EUR	0.00
Shares	EUR	0.00

### Techniques for efficient portfolio management

**Exposure achieved from techniques for efficient portfolio management** EUR 0.00

**Identity of the counterparty(-ies) in these techniques for efficient portfolio management:**

not applicable

**Type and amount of the collateral received which is attributed to the UCITS' counterparty risk:** EUR 0.00

of which:

Bank deposits	EUR	0.00
Debenture bonds	EUR	0.00
Shares	EUR	0.00

Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR hedged A dis	EUR	0.00
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Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR hedged I dis	EUR	0.00
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Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class USD hedged I acc	EUR	0.00
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Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class CHF hedged I acc	EUR	0.00
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Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class CHF hedged A acc	EUR	0.00
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Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Calss EUR hedged I acc	EUR	0.00
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Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR hedged A dis	EUR	0.00
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Earnings from securities lending transactions are distributed between the Fund and the management company Union Investment Luxembourg S.A. for its activity as an agent after deducting associated costs and the vast majority is credited to Fund assets.

### ADDITIONAL INFORMATION ON COLLATERAL RECEIVED FOR OTC DERIVATIVES AND TECHNIQUES FOR EFFICIENT PORTFOLIO MANAGEMENT

**Identity of the issuer, if the collateral received from the issuer exceeds 20% of the net asset value of the UCITS**

not applicable

**Collateralisation in conjunction with OTC derivatives and techniques for efficient portfolio management**

The collateralisation is not completely carried out through securities issued or guaranteed by an EU Member State.

## Supplementary information in accordance with ESMA - guideline for the fund Quoniam Funds Selection SICAV - Euro Credit

### Derivatives

<b>Underlying exposure from OTC and derivatives traded on the stock exchange:</b>	EUR	42,157,940.37
<b>Identity of the counterparty(-ies) in these derivative transactions:</b> DZ PRIVATBANK S.A., Luxembourg		
<b>Type and amount of the collateral received for OTC derivatives which is attributed to the UCITS' counterparty risk:</b>	EUR	0.00
of which:		
Bank deposits	EUR	0.00
Debenture bonds	EUR	0.00
Shares	EUR	0.00

### Techniques for efficient portfolio management

<b>Exposure achieved from techniques for efficient portfolio management</b>	EUR	0.00
<b>Identity of the counterparty(-ies) in these techniques for efficient portfolio management:</b> not applicable		
<b>Type and amount of the collateral received which is attributed to the UCITS' counterparty risk:</b>	EUR	0.00
of which:		
Bank deposits	EUR	0.00
Debenture bonds	EUR	0.00
Shares	EUR	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR A dis	EUR	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR I dis	EUR	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR I acc	EUR	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR A dis	EUR	0.00

Earnings from securities lending transactions are distributed between the Fund and the management company Union Investment Luxembourg S.A. for its activity as an agent after deducting associated costs and the vast majority is credited to Fund assets.

### ADDITIONAL INFORMATION ON COLLATERAL RECEIVED FOR OTC DERIVATIVES AND TECHNIQUES FOR EFFICIENT PORTFOLIO MANAGEMENT

**Identity of the issuer, if the collateral received from the issuer exceeds 20% of the net asset value of the UCITS**  
not applicable

**Collateralisation in conjunction with OTC derivatives and techniques for efficient portfolio management**  
not applicable



## Supplementary information in accordance with ESMA - guideline for the fund Quoniam Funds Selection SICAV - Global Risk Premia (liquidated)

### Derivatives

<b>Underlying exposure from OTC and derivatives traded on the stock exchange:</b>	EUR	0.00
<b>Identity of the counterparty(-ies) in these derivative transactions:</b>		
not applicable		
<b>Type and amount of the collateral received for OTC derivatives which is attributed to the UCITS' counterparty risk:</b>	EUR	0.00
of which:		
Bank deposits	EUR	0.00
Debenture bonds	EUR	0.00
Shares	EUR	0.00

### Techniques for efficient portfolio management

<b>Exposure achieved from techniques for efficient portfolio management</b>	EUR	0.00
<b>Identity of the counterparty(-ies) in these techniques for efficient portfolio management:</b>		
not applicable		
<b>Type and amount of the collateral received which is attributed to the UCITS' counterparty risk:</b>	EUR	0.00
of which:		
Bank deposits	EUR	0.00
Debenture bonds	EUR	0.00
Shares	EUR	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR A dis	EUR	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR I dis	EUR	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR I acc	EUR	0.00

Earnings from securities lending transactions are distributed between the Fund and the management company Union Investment Luxembourg S.A. for its activity as an agent after deducting associated costs and the vast majority is credited to Fund assets.

### ADDITIONAL INFORMATION ON COLLATERAL RECEIVED FOR OTC DERIVATIVES AND TECHNIQUES FOR EFFICIENT PORTFOLIO MANAGEMENT

**Identity of the issuer, if the collateral received from the issuer exceeds 20% of the net asset value of the UCITS**  
not applicable

**Collateralisation in conjunction with OTC derivatives and techniques for efficient portfolio management**  
not applicable

## Supplementary information in accordance with ESMA - guideline for the fund Quoniam Funds Selection SICAV - European Equities MinRisk (liquidated)

### Derivatives

<b>Underlying exposure from OTC and derivatives traded on the stock exchange:</b>	EUR	0.00
<b>Identity of the counterparty(-ies) in these derivative transactions:</b>		
not applicable		
<b>Type and amount of the collateral received for OTC derivatives which is attributed to the UCITS' counterparty risk:</b>	EUR	0.00
of which:		
Bank deposits	EUR	0.00
Debenture bonds	EUR	0.00
Shares	EUR	0.00

### Techniques for efficient portfolio management

<b>Exposure achieved from techniques for efficient portfolio management</b>	EUR	0.00
<b>Identity of the counterparty(-ies) in these techniques for efficient portfolio management:</b>		
not applicable		
<b>Type and amount of the collateral received which is attributed to the UCITS' counterparty risk:</b>	EUR	0.00
of which:		
Bank deposits	EUR	0.00
Debenture bonds	EUR	0.00
Shares	EUR	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR A dis	EUR	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR I acc	EUR	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR A dis RF	EUR	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR I dis	EUR	0.00

Earnings from securities lending transactions are distributed between the Fund and the management company Union Investment Luxembourg S.A. for its activity as an agent after deducting associated costs and the vast majority is credited to Fund assets.

### ADDITIONAL INFORMATION ON COLLATERAL RECEIVED FOR OTC DERIVATIVES AND TECHNIQUES FOR EFFICIENT PORTFOLIO MANAGEMENT

**Identity of the issuer, if the collateral received from the issuer exceeds 20% of the net asset value of the UCITS**  
not applicable

**Collateralisation in conjunction with OTC derivatives and techniques for efficient portfolio management**  
not applicable

## Supplementary information in accordance with ESMA - guideline for the fund Quoniam Funds Selection SICAV - Global High Yield MinRisk

### Derivatives

<b>Underlying exposure from OTC and derivatives traded on the stock exchange:</b>	USD	123,382,744.85
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**Identity of the counterparty(-ies) in these derivative transactions:**

DZ PRIVATBANK S.A., Luxembourg  
J.P. Morgan SE, Frankfurt am Main

<b>Type and amount of the collateral received for OTC derivatives which is attributed to the UCITS' counterparty risk:</b>	USD	0.00
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of which:

Bank deposits	USD	0.00
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Debenture bonds	USD	0.00
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Shares	USD	0.00
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### Techniques for efficient portfolio management

<b>Exposure achieved from techniques for efficient portfolio management</b>	USD	0.00
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**Identity of the counterparty(-ies) in these techniques for efficient portfolio management:**

not applicable

<b>Type and amount of the collateral received which is attributed to the UCITS' counterparty risk:</b>	USD	0.00
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of which:

Bank deposits	USD	0.00
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Debenture bonds	USD	0.00
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Shares	USD	0.00
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Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR hedged A dis	USD	0.00
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Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR hedged I dis	USD	0.00
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Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class USD hedged I acc	USD	0.00
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Earnings from securities lending transactions are distributed between the Fund and the management company Union Investment Luxembourg S.A. for its activity as an agent after deducting associated costs and the vast majority is credited to Fund assets.

### ADDITIONAL INFORMATION ON COLLATERAL RECEIVED FOR OTC DERIVATIVES AND TECHNIQUES FOR EFFICIENT PORTFOLIO MANAGEMENT

**Identity of the issuer, if the collateral received from the issuer exceeds 20% of the net asset value of the UCITS**

not applicable

**Collateralisation in conjunction with OTC derivatives and techniques for efficient portfolio management**

not applicable

**Supplementary information in accordance with ESMA - guideline for the fund Quoniam Funds Selection SICAV - Global Equities MinRisk All Countries (liquidated)**

**Derivatives**

<b>Underlying exposure from OTC and derivatives traded on the stock exchange:</b>	NOK	0.00
<b>Identity of the counterparty(-ies) in these derivative transactions:</b> not applicable		
<b>Type and amount of the collateral received for OTC derivatives which is attributed to the UCITS' counterparty risk:</b>	NOK	0.00
of which:		
Bank deposits	NOK	0.00
Debenture bonds	NOK	0.00
Shares	NOK	0.00

**Techniques for efficient portfolio management**

<b>Exposure achieved from techniques for efficient portfolio management</b>	NOK	0.00
<b>Identity of the counterparty(-ies) in these techniques for efficient portfolio management:</b> not applicable		
<b>Type and amount of the collateral received which is attributed to the UCITS' counterparty risk:</b>	NOK	0.00
of which:		
Bank deposits	NOK	0.00
Debenture bonds	NOK	0.00
Shares	NOK	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees	NOK	0.00

Earnings from securities lending transactions are distributed between the Fund and the management company Union Investment Luxembourg S.A. for its activity as an agent after deducting associated costs and the vast majority is credited to Fund assets.

**ADDITIONAL INFORMATION ON COLLATERAL RECEIVED FOR OTC DERIVATIVES AND TECHNIQUES FOR EFFICIENT PORTFOLIO MANAGEMENT**

**Identity of the issuer, if the collateral received from the issuer exceeds 20% of the net asset value of the UCITS**  
not applicable

**Collateralisation in conjunction with OTC derivatives and techniques for efficient portfolio management**  
not applicable

## Supplementary information in accordance with ESMA - guideline for the fund Quoniam Funds Selection SICAV - Global Credit MinRisk Defensive

### Derivatives

<b>Underlying exposure from OTC and derivatives traded on the stock exchange:</b>	EUR	150,162,290.47
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**Identity of the counterparty(-ies) in these derivative transactions:**

BNP Paribas S.A., Paris  
 Deutsche Bank AG, Frankfurt am Main  
 DZ PRIVATBANK S.A., Luxemburg  
 J.P. Morgan SE, Frankfurt am Main

<b>Type and amount of the collateral received for OTC derivatives which is attributed to the UCITS' counterparty risk:</b>	EUR	10,000.00
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of which:

Bank deposits	EUR	10,000.00
Debenture bonds	EUR	0.00
Shares	EUR	0.00

### Techniques for efficient portfolio management

<b>Exposure achieved from techniques for efficient portfolio management</b>	EUR	0.00
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**Identity of the counterparty(-ies) in these techniques for efficient portfolio management:**

not applicable

<b>Type and amount of the collateral received which is attributed to the UCITS' counterparty risk:</b>	EUR	0.00
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of which:

Bank deposits	EUR	0.00
Debenture bonds	EUR	0.00
Shares	EUR	0.00

Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR hedged A dis	EUR	0.00
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Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR hedged I dis	EUR	0.00
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Earnings from securities lending transactions are distributed between the Fund and the management company Union Investment Luxembourg S.A. for its activity as an agent after deducting associated costs and the vast majority is credited to Fund assets.

### ADDITIONAL INFORMATION ON COLLATERAL RECEIVED FOR OTC DERIVATIVES AND TECHNIQUES FOR EFFICIENT PORTFOLIO MANAGEMENT

**Identity of the issuer, if the collateral received from the issuer exceeds 20% of the net asset value of the UCITS**

not applicable

**Collateralisation in conjunction with OTC derivatives and techniques for efficient portfolio management**

The collateralisation is not completely carried out through securities issued or guaranteed by an EU Member State.

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

### Derivatives

<b>Underlying exposure from OTC and derivatives traded on the stock exchange:</b>	USD	0.00
<b>Identity of the counterparty(-ies) in these derivative transactions:</b> not applicable		
<b>Type and amount of the collateral received for OTC derivatives which is attributed to the UCITS' counterparty risk:</b>	USD	0.00
of which:		
Bank deposits	USD	0.00
Debenture bonds	USD	0.00
Shares	USD	0.00

### Techniques for efficient portfolio management

<b>Exposure achieved from techniques for efficient portfolio management</b>	USD	0.00
<b>Identity of the counterparty(-ies) in these techniques for efficient portfolio management:</b> not applicable		
<b>Type and amount of the collateral received which is attributed to the UCITS' counterparty risk:</b>	USD	0.00
of which:		
Bank deposits	USD	0.00
Debenture bonds	USD	0.00
Shares	USD	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class EUR I dis	USD	0.00
Income received from securities lending for the purpose of efficient portfolio management for the whole reporting period, including any direct and indirect costs and fees Class USD I acc	USD	0.00

Earnings from securities lending transactions are distributed between the Fund and the management company Union Investment Luxembourg S.A. for its activity as an agent after deducting associated costs and the vast majority is credited to Fund assets.

### ADDITIONAL INFORMATION ON COLLATERAL RECEIVED FOR OTC DERIVATIVES AND TECHNIQUES FOR EFFICIENT PORTFOLIO MANAGEMENT

**Identity of the issuer, if the collateral received from the issuer exceeds 20% of the net asset value of the UCITS**  
not applicable

**Collateralisation in conjunction with OTC derivatives and techniques for efficient portfolio management**  
not applicable

# Management and Organisation

## Investment Company

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

## Board of Directors of the Investment Company

### Chairman of the Board of Directors

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

### Deputy Chairman

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

### Other members of the Board of Directors

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

## Appointed Management Company and Main Management Company

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

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

LEI of the Management Company  
529900FSORICM1ERBP05

## Committee of the appointed Management Company

Maria LÖWENBRÜCK  
Union Investment Luxembourg S.A.  
Luxembourg

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

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

## Supervisory Board of the appointed Management Company

### Chairman of the Supervisory Board

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

### Other Members of the Supervisory Board

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

Karl-Heinz MOLL  
Independent member of the  
Supervisory Board

## Auditor (Réviseur d'entreprises agréé)

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

also the auditor of  
Union Investment Luxembourg S.A.

## Depository and Main Paying Agent

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

## Asset Manager

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

## Main Sales Agent

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

## Paying and Sales Agent in the Grand Duchy of Luxembourg

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

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

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

## Further Distributors in the Federal Republic of Germany

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

## Additional information for investors in Austria

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

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

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

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

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

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

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

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

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



Quoniam Asset Management GmbH  
Westhafen Tower, Westhafenplatz 1  
D-60327 Frankfurt / Main  
Germany  
Tel +49 (0) 69 74384.0  
Fax +49 (0) 69 74384.288

