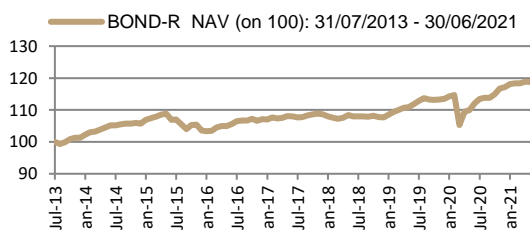


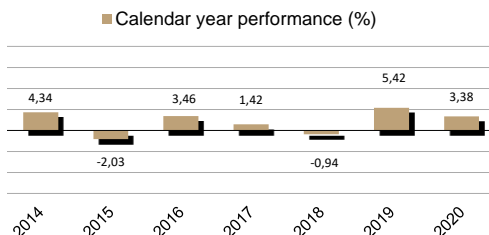
## Investment Policy

Qualion Finance Bond-R (The "Sub-Fund") seeks to exceed the return of the Iboxx Euro Corporate Index over the long-term by investing principally in government and corporate bonds (direct lines or investment funds) that are denominated in Euro and presenting a certain rating. The Sub-Fund may use derivatives to reduce its exposure to various investment risks (hedging) and for efficient portfolio management and to seek investment gains. The Sub-Fund is managed actively and the portfolio's composition may deviate from the benchmark.

### Evolution of the NAV in EUR\*



### Performances in EUR\*



### Actuarial Rate of Return Period ended 30/06/2021

	1 year	3 years	5 years	Since Inception
Fund	<b>6,44%</b>	<b>6,44%</b>	<b>1,84%</b>	<b>2,23%</b> in EUR

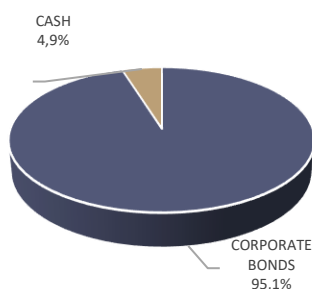
### End of Year NAV

	2016	2017	2018	2019	2020
Fund	<b>107,14</b>	<b>108,66</b>	<b>107,73</b>	<b>113,47</b>	<b>117,31</b>

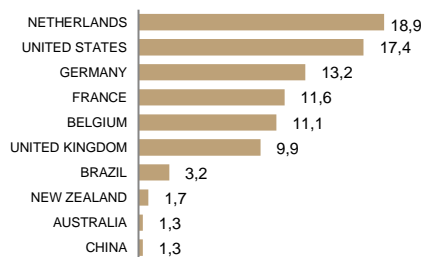
\* Results are based on historical data (source Bank Degroof) and are therefore of limited value as guidance for the future. Performance figures from the past can be misleading. They take no account of possible mergers of funds, which means that past results may have been obtained in circumstances that no longer apply. Performances are calculated on an annual basis, exclusive of non-recurring costs incurred by the investor.

## Fund Characteristics on 30/06/2021

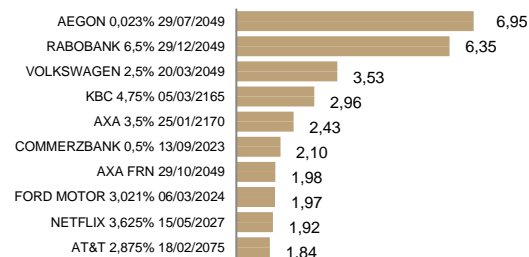
### Asset Allocation



### Country Breakdown %



### Major Holdings in %



## Fund Manager Commentary

This month the floating rate bond from AT&T was reduced while the corporate bond from BMW and the position in the French inflation linked government bond were completely sold.

Fixed income markets regained some colors in June as the Federal Reserve hinted it would hike more often and earlier than previously expected by markets. The German bund 10 years increased by +0.6%, its yield decreasing to -0.25% from -0.19% one month earlier. Investment grade corporate bonds in euro gained +0.4% while the riskier high yield index increased by +0.5%. Subordinated financials and corporate hybrid bonds in euro both increased by +0.5% and +0.8% respectively. In the US, the 10-year Treasury bond gained +1.2% its yield decreasing to 1.46% from 1.59% one month earlier. US corporate bonds increased by +1.5% and US high yield bonds gained +1.1%. The USD jumped by +3.2% against the EUR and finished the month at 1.1849.

## Key Information

Inception date	31/07/2013
Currency	EUR
Last net asset value	119,3
Total assets (millions)	71,92
Shares Class	Accumulation
ISIN Code	LU0952275542
Bloomberg Code	2PMIVBR LX
Subscription fee	max 3%, freely negotiate
Minimum investment	none (1 part)
Management Fee	0,50%
Ongoing Charges	0,89%
Investment Horizon	> 5 Yrs
Running Time	Undefined
Stock exchange transaction tax	1,32% (max 4000€)
Tax on UCITs with more than 10% invested in debt securities	yes (30%)
Obligatory information exchange	yes
Calculation frequency	Weekly (wednesday)
Closing date orders receipt	Tuesday, cut off 14:00
Settlement date	D+3

Data source : Bank Degroof

Sub-fund of	Qualion Finance Investment S.I.C.A.V. Luxembourg Law
Asset Category	UCITS
With License in	Belgium, Luxembourg
Management Company	Degroof Petercam Asset Services S.A
Investment Manager	Qualion Finance
Administration	Degroof Petercam Asset Services S.A
Custodian	Banque Degroof Petercam Luxembourg S.A
Financial Services in Belgium	Bank Degroof Petercam

### Risk and Reward Profile



Scale running from 1 (lowest risk) to 7 (highest risk). The risk indicator is a Synthetic Risk and Reward Indicator (SRRI), as prescribed by the European Securities and Markets Authority (ESMA). The risk category is an indicator of the risk linked to an investment in a UCITS or a compartment. Any change in the risk category will be specified in the periodic reports of the UCITS. For more information visit [www.esma.europa.eu](http://www.esma.europa.eu).

## Additional information on possible risks in case of unusual market conditions

Counterparty risk : The Sub-Fund could lose money if an entity with which it does business becomes unwilling or unable to honour its commitments to the Sub-Fund.

Default risk : A bond may lose part or its entire value if the issuer is unable to pay interest or repay principal on schedule.

Derivatives risk : Certain derivatives could increase Sub-Fund volatility or expose the Sub-Fund to losses greater than the cost of the derivative.

Liquidity risk : Certain securities could become hard to sell at a desired time and price.

Management risk : Portfolio management techniques that have worked well in normal market conditions could prove ineffective or detrimental during unusual conditions.

Operational risk : In any market, but especially in emerging markets, the fund could lose some or all of its money through a failure in asset safekeeping or through fraud, corruption, political actions or any other unexpected events.

## Documentation

Publication of the NAV: De Tijd - L'Echo. **Any subscription must be done on the basis of the prospectus or the Key Investor Information Document (KIID).** These documents, together with the latest annual or half-yearly report can be obtained at Bank Degroof Petercam NV/SA, Rue de l'Industrie 44, 1040 Brussels; free of charge, upon request (KIID in French, Prospectus and half yearly report in English).

## Contact

Financial Services : Banque Degroof Petercam S.A. - 44 rue de l'Industrie - B-1040 Bruxelles

Internal Complaints Officer : Qualion Finance S.A. - Ronny Gijssels - 659, Rue de Neudorf L-2220 Luxembourg

Complaints Bureau : Ombudsfm - North Gate II - Avenue Roi Albert II 8 - B-1000 Bruxelles