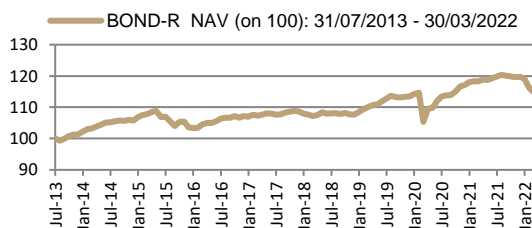


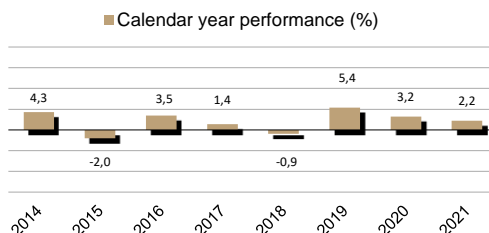
Investment Policy

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 30/03/2022

| | 1 year | 3 years | 5 years | Since Inception |
|------|--------|---------|---------|-----------------|
| Fund | -3,03% | -3,03% | -4,18% | 1,58% in EUR |

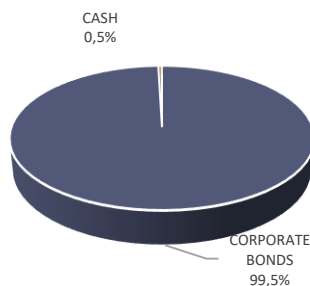
End of Year NAV

| | 2017 | 2018 | 2019 | 2020 | 2021 |
|------|--------|--------|--------|--------|--------|
| Fund | 108,66 | 107,73 | 113,47 | 117,31 | 119,74 |

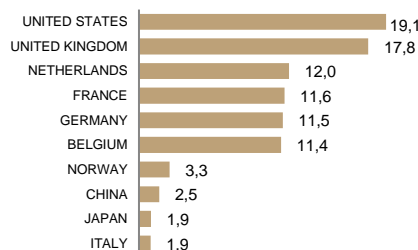
* Results are based on historical data (source Bank Degroof) and are therefore of limited value as guidance for the future. Performance figures from the past can be misleading. They take no account of possible mergers of funds, which means that past results may have been obtained in circumstances that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

Fund Characteristics on 30/03/2022

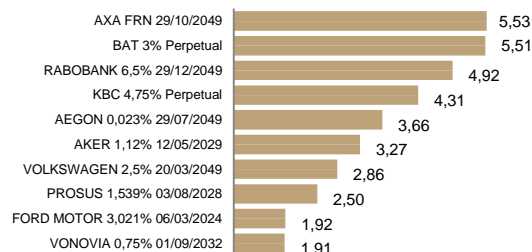
Asset Allocation



Country Breakdown %



Major Holdings in %



Fund Manager Commentary

This month, several financial sector corporate bonds were purchased in the portfolio, among them bonds from BNP Paribas, Goldman Sachs, Axa, Bank of America and Credit Suisse, while the bonds of KBC, Leaseplan and AB Inbev were sold. The perpetual bond from Volkswagen has been called and was reimbursed. Benchmark government yields increased sharply in March as the US Federal Reserve raised its fed funds rate for the first time since 2018. The German bund 10 years decreased by 4%, its yield increasing to 0.55% from 0.13% one month earlier. Investment grade corporate bonds in euro lost -1.4% while the riskier high yield index decreased by only -0.1%. Subordinated financials and corporate hybrid bonds in euro both lost -0.1% and gained +0.04% respectively. In the US, the 10-year Treasury bond fell by -4.5% its yield increasing to 2.35% from 1.83% one month earlier. US corporate bonds lost -2.6% while high yield bonds decreased by only -0.9%. The USD increased by +1.11% against the EUR and finished the month at 1.1082.

* High Yield bonds are bonds that offer higher interest rates and are issued by issuers with a low credit rating. As investors take a higher risk by investing in these bonds, they receive a higher return.

Key Information

| | |
|---|--------------------------|
| Inception date | 31/07/2013 |
| Currency | EUR |
| Last net asset value | 114,74 |
| Total assets (millions) | 70,74 |
| 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 (SRRRI), 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.

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

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